

SUNNYSIDE SANDS

HOQUIAM 40-UNIT



WESTLAKE
ASSOCIATES

621 7TH STREET
HOQUIAM, WA 98550





HOQUIAM

6TH STREET

SUNNYSIDE SANDS

M STREET

7TH STREET

L STREET



ASSET SUMMARY

SUNNYSIDE SANDS

621 7TH STREET
HOQUIAM, WA 98550

PRICE: **\$3,500,000**

COUNTY	Grays Harbor
MARKET	Hoquiam
APN#	051804600400
ZONING	C2
LOT SIZE	56,192 SF
YEAR BUILT	1975
# OF BUILDINGS	5
# OF STORIES	2
# OF UNITS	40
GROSS BLDG SF	33,600 SF
NET RENTABLE SF	33,600 SF (approx.)
EXTERIOR	Wood
HEAT	Electric Baseboard
ROOF	Composition
LAUNDRY	Common (2 Rooms)
PARKING	60 Surface





SUNNYSIDE SANDS | 40 UNITS

621 7th Street, Hoquiam

2019 APRIL	Roof Replacement	\$38,520.00
2020 OCTOBER	Roof Replacement	\$25,438.75
2021 JUNE	Exterior Painting	\$33,000.00
2025 JULY	Roof Replacement (3 of 5 Replaced)	\$34,008.34
TOTAL		\$130,967.09



RENT ROLL

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
1	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
2	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
3	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
4	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
5	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
6	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
7	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
8	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
9	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
10	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
11	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
12	1 BD 1 BA	675	\$975	\$1.44	\$1,100	\$1.63
13	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
14	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
15	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
16	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
17	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
18	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
19	1 BD 1 BA	675	\$975	\$1.44	\$1,100	\$1.63
20	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63



RENT ROLL

RENT ROLL (CONT'D.)

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
21	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
22	2 BD 1 BA	950	\$940	\$0.99	\$1,425	\$1.50
23	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
24	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
25	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
26	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
27	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
28	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
29	1 BD 1 BA	675	\$900	\$1.33	\$1,100	\$1.63
30	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
31	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
32	1 BD 1 BA	675	\$940	\$1.39	\$1,100	\$1.63
33	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
34	2 BD 1 BA	950	\$975	\$1.03	\$1,425	\$1.50
35	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
36	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
37	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
38	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
39	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
40	2 BD 1 BA	950	\$1,050	\$1.11	\$1,425	\$1.50
40 UNITS		33,600 SF	\$40,085	\$1.19	\$51,800	\$1.54



EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



RENT COMPARABLES

2 BEDROOM

	ADDRESS	UNIT TYPE	SF	RENT	PSF	YEAR BUILT	UTILITIES	NOTES
01	113 N Newell St, #4 Aberdeen	2 BD 1 BA	800	\$1,350	\$1.69	1972	W/S/G not included	Semi-renovated: features an open living/dining floor plan with peninsula kitchen and a renovated full bath, plus a private deck overlooking the river. Coin-operated laundry is on-site.
02	402 W 1st St, #5 Aberdeen	2 BD 1 BA	800	\$1,350	\$1.69	1941	Includes W/S/G	Fully renovated: all-new interior with luxury vinyl plank flooring, fresh paint, new kitchen cabinets/countertops, and new stainless-steel appliances.
03	919 W Heron St, #919 Aberdeen	2 BD 1 BA	900	\$1,500	\$1.67	1924	W/S/G not included	Duplex unit (upper/lower in vintage house): managed by Home Sweet Home PM, was advertised with in-unit laundry
04	400 Beacon Hill Dr, Hoquiam	2 BD 1 BA	900	\$1,550	\$1.72	1950	Includes W/S/G	Off street parking. Large private balcony. Shared coin-op laundry room and storage available.
05	1715 S Boone St, Aberdeen	2 BD 1 BA	850	\$1,325	\$1.56	1980	Unconfirmed	Property offers a small-town neighborhood setting with on-site management. Mostly remodeled units.
06	2425 Bay Ave, #8 Hoquiam	2 BD 1 BA	900	\$1,399	\$1.55	1978	Includes W/S/G	Fully renovated: new floors, doors, lights, paint; brand-new stainless stove, dishwasher, fridge & vent hood; W/D hookups
AVERAGES			858 SF	\$1,412	\$1.65			



SALES COMPARABLES

SALE COMPARABLES

	PROPERTY	UNITS	NRSF	SALE PRICE	PRICE / UNIT	PRICE / SF	CAP RATE	YEAR BUILT	SALE DATE
01	SILVER SPRUCE 1405 E Beacon Ave Montesano	18	14,092	\$2,500,000	\$138,889	\$177	6.10%	1980	6/10/24
02	MONTE VILLA 610 E Pioneer Ave Montesano	24	16,680	\$2,400,000	\$100,000	\$144	8.78%	1967	7/17/25
03	ALDER CREEK 816-912 W Marion St Aberdeen	24	21,600	\$2,350,475	\$98,000	\$109	6.49%	1978	4/21/26
04	100 CURTIS 100 W Curtis St Aberdeen	12	10,488	\$1,720,000	\$143,333	\$164	8.50%	2009	3/7/25
05	ELMA ARMS 322 S 2nd St Elma	24	20,480	\$1,999,000	\$83,292	\$98	-	1978	4/25/25
06	BAY AVE 12-UNIT 2425 Bay Ave Hoquiam	12	11,000	\$1,000,000	\$83,333	\$91	8.24%	1978	1/4/25
	AVERAGES				\$107,808	\$130	7.62%		



FINANCIAL SUMMARY

PRICE ANALYSIS

PRICE **\$3,500,000**

Number of Units:	40
Price per Unit:	\$87,500
Price per Net RSF:	\$104
Current GRM:	7.28
Current Cap:	7.06%
ProForma GRM:	5.63
ProForma Cap:	9.52%
Year Built:	1975
Approximate Lot Size:	56,732 SF
Approximate Net RSF:	33,600 SF

PROPOSED FINANCING

Loan Amount:	\$2,625,000
Down Payment:	\$875,000
Down Payment %:	25%
Interest Rate:	6.15%
Term:	5 Years
Amortization:	30 Years
Annual Payment:	\$161,438
Monthly Payment:	\$13,453

INCOME

	CURRENT	PROFORMA
Scheduled Rent Income	\$40,085	\$51,800
+ Utility Bill Back	\$0	\$0
+ Pet Rent	\$100	\$125
+ Laundry Income	\$165	\$350
+ Other Income	\$360	\$360
Scheduled Monthly Income	\$40,709	\$52,635
Annual Scheduled Income	\$488,510	\$631,614

EXPENSES

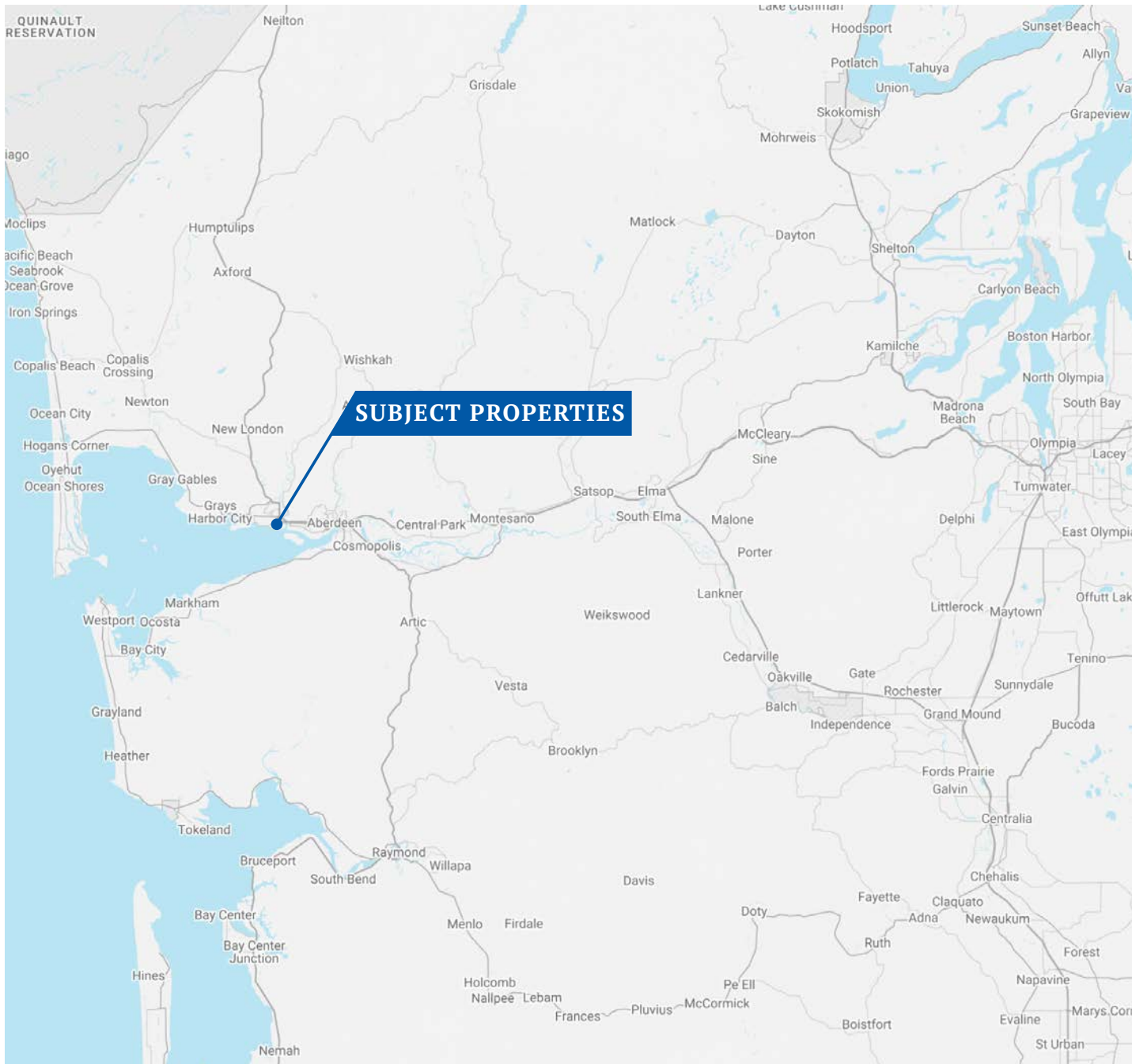
	CURRENT	PROFORMA
Property Taxes	\$25,165	\$25,714
Insurance	\$40,218	\$41,425
Utilities: W/S/G/E	\$82,412	\$84,884
Repairs & Maintenance	\$25,289	\$34,000
Marketing	\$0	\$3,000
Leasing	\$0	\$3,750
Property Management	\$32,512	\$41,167
Reserves	\$10,000	\$10,000
Admin / Miscellaneous	\$1,936	\$6,000
Grounds	\$0	\$5,000
Total Expenses	\$217,531	\$254,940
Expenses per Unit	\$5,438	\$6,373
Expenses per Net RSF	\$6.47	\$7.59

OPERATING DATA

	CURRENT		PROFORMA	
Scheduled Gross Income	\$488,510		\$631,614	
Less Physical Vacancy	-\$24,051	5.00%	-\$43,512	7.00%
Gross Operating Income	\$454,459		\$588,102	
Less Total Expenses	-\$217,531	44.53%	-\$254,940	40.36%
Net Operating Income	\$246,928		\$333,162	
Less Loan Payments	-\$161,438		-\$191,907	
Pre-Tax Cash Flow	\$85,491	6.89%	\$141,255	11.38%
Debt Service Coverage Ratio	1.53		1.74	
Plus Principal Reduction	\$0		\$31,343	
Total Return Before Taxes	\$85,491	6.89%	\$172,598	13.91%



LOCATION



COMMUTER TIME & DISTANCE

ABERDEEN	4 miles 12 Min
MONTESANO	15 miles 17 Min
WESTPORT	24 miles 36 Min
OCEAN SHORES	19 miles 25 Min
OLYMPIA	53 miles 60 Min
CENTRALIA	57 miles 70 Min
JOINT BASE LEWIS-MCCHORD	57 miles 68 Min
TACOMA	81 miles 85 Min



SITE AMENITIES & DEMOGRAPHICS



SCHOOLS & SERVICES

- Hoquiam High School
- Hoquiam Fire Dept
- Hoquiam Middle School
- Emerson Elementary
- Harbor Regional Health
- Hoquiam Timberland Library
- Hoquiam Municipal Court
- Olympic Stadium
- John Gable Community Park
- Bowerman Airport



SHOPPING

- Emerson Grocery
- Dahlstrom Lumber
- The Home Depot
- Swanson's
- Ray's Place
- Harbor Books
- CVS
- Dollar Tree
- Harbor Drug & Gifts



FOOD & DRINK

- Ashley's Pub Haus
- Brunch 101 of Hoquiam
- Jitter House
- 9th Street Ale House
- Rose's Mexican
- Buddy Moos
- Al's Hum-Dinger
- SpeedBowl
- Go Dog Go Espresso
- Golden Dragon
- Solid Coffee
- Ace of Clubs Tavern
- Two Broke Chics Deli
- Domino's Pizza
- Subway
- McDonald's
- Casa Mia of Hoquiam
- DJ's Coffee & Waffles
- Grizzly Den
- Welcome Inn Bar & Grill

POPULATION

	1-MILE	3-MILE	5-MILE
Total Population	2,490	20,961	30,729
Growth 2024 - 2029 (est.)	5.70%	6.41%	6.56%
Median Age	38.2	39.4	40.0

HOUSEHOLDS & INCOME

	1-MILE	3-MILE	5-MILE
Total Households	956	8,001	11,911
Median HH Income	\$48,596	\$45,110	\$46,525
Renter Occupied Housing	43.31%	44.01%	42.30%



HOQUIAM & ABERDEEN

Located in Grays Harbor County along the southwestern coast of Washington State, Hoquiam offers a relaxed, small-town lifestyle with rich history, natural beauty and a strong sense of community. The neighboring town of Aberdeen serves as a regional hub for commerce, industry, and culture on the Olympic Peninsula. Known as the “Gateway to the Olympic Peninsula,” Hoquiam and Aberdeen are strategically positioned at the confluence of the Wishkah and Chehalis Rivers, offering both scenic natural beauty and logistical accessibility via U.S. Route 101 and State Route 12.

Life in Hoquiam is shaped by its coastal location and timber-town heritage; the city grew up around logging and pulping industries, and that legacy still threads through local identity and community events. Residents value the outdoors, with easy access to beaches, forests, and rivers, making recreation like fishing, hiking, and beach walks common weekend pastimes.

Historically a center for the timber and maritime industries, Aberdeen has undergone a gradual economic diversification in recent years. Today, it supports a growing base of small businesses, healthcare providers, educational institutions, and tourism-related services, anchored by nearby attractions such as the Olympic National Forest and Pacific Ocean beaches.

Key employment sectors include healthcare, education, retail, and government services, with Grays Harbor Community Hospital and the Aberdeen School District among the top employers. The Port of Grays Harbor also plays a critical role in trade and logistics, supporting economic stability.

With ongoing revitalization efforts, including investment in downtown redevelopment and infrastructure, Aberdeen is attracting increased interest from both residents and investors seeking affordable real estate opportunities in a scenic, community-oriented setting.



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