

OFFERING MEMORANDUM

SANDPOINT MANOR

14-UNIT MULTIFAMILY OPPORTUNITY
SEATTLE, WASHINGTON

DINIUS—WARSINSKE
MULTIFAMILY GROUP



WESTLAKE
ASSOCIATES



WESTLAKE ASSOCIATES

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

EXCLUSIVE REPRESENTATION

WESTLAKE ASSOCIATES, INC. is the exclusive Listing Brokerage for this Offering. Ryan Dinius, and Sidney Warsinske are exclusively representing the Seller in the sale of Sandpoint Manor. ("Exclusive Listing Brokers").

PROPERTY OFFERING

Sandpoint Manor is a 14-unit apartment community located at: 6310 60th Ave NE, Seattle. This offering presents investors with a compelling value-add opportunity, offering significant potential to increase rents and enhance overall asset value.

OFFER REQUIREMENTS

ALL OFFERS must be submitted to the Exclusive Listing Brokers, and must include the following terms and information:

- The purchase price, contingencies, and closing date
- The amount of earnest money deposit
- The source of capital for down payment
- A detailed timeline for the transaction.

PROPERTY TOURS

ALL PROPERTY TOURS will be conducted by the Exclusive Listing Brokers by appointment only. Please do not contact any on-site personnel, property management, or residents for any reason whatsoever. To learn more about this opportunity and to schedule a tour, please contact the Exclusive Listing Brokers directly.



**WESTLAKE
ASSOCIATES**



SANDPOINT MANOR

6310 60TH AVE NE
SEATTLE, WA 98115

LIST PRICE	\$3,400,000
PRICE PER UNIT	\$242,857
PRICE PER SF	\$341
NUMBER OF UNITS	14
NET RENTABLE SF	9,960 (approx.)
YEAR BUILT	1963
ASSESSOR'S PARCEL NO(S)	277410-0105
SITE AREA	10,649 SF (0.24 AC)
ZONING	LR3 (M)
PARKING	8 Surface Stalls

INVESTMENT OVERVIEW

The 14-unit multifamily property located at 6310 60th Ave NE in Seattle presents a compelling value-add investment opportunity in one of Seattle's most tightly held and supply-constrained residential submarkets, Windermere. The property sits within minutes of the region's most significant employment anchors — the University of Washington, Seattle Children's Hospital, and the University Village retail district — while Warren G. Magnuson Park, Green Lake, and the Burke-Gilman Trail place premier recreation and open space directly at residents' doorstep. This is a mature, essentially built-out neighborhood where new multifamily supply is severely constrained by the entrenched single-family fabric and restrictive zoning, insulating in-place assets from the new-construction pressure affecting denser Seattle submarkets and supporting persistently low vacancy and steady rent growth.

The property consists of a desirable unit mix with 8 one-bedrooms, 6 two-bedrooms, and an average unit size of 711 SF. The units are all in classic condition, providing an open play book for the next investor. In-place rents currently sit approximately 19.5% below achievable market levels, and a targeted interior renovation program, combined with operational and expense efficiencies, positions ownership to meaningfully grow net operating income quickly over the first few years of the hold.

This offering is ideally suited for investors seeking a well-located, income-producing asset with clear pathways to enhance value. Sandpoint Manor represents an opportunity to acquire a mid-sized multifamily property with strong fundamentals, scalable improvements, and durable cash flow in an expanding market.



INTERIOR PHOTOGRAPHS

KITCHEN



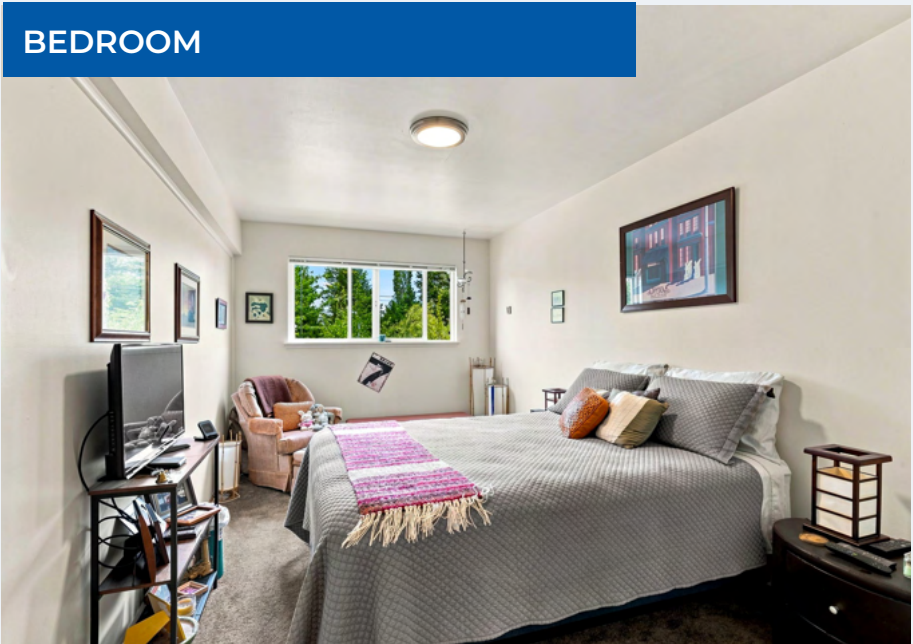
LIVING ROOM



BATHROOM



BEDROOM



ADDITIONAL PHOTOGRAPHS

KITCHEN



LIVING ROOM



LIVING ROOM WITH PATIO



DINING ROOM



EXECUTIVE HIGHLIGHTS



Average household income of
\$192,130 within one mile



New roof installed in 2009
(inspected yearly)



New electrical panels in all units



Common laundry room with storage
on each floor



New windows previously installed
throughout the building



Secured entry



Resident lounge
in back of property



Large patios for ground floor units



Steps from Magnuson Park,
best recreational amenity in the city

LAUNDRY FACILITY



RESIDENT PATIO



SURFACE PARKING



LOCATION OVERVIEW



CITY OVERVIEW

Seattle, Washington

\$118,000+

MEDIAN HOUSEHOLD INCOME
FOR SEATTLE WORKERS

OVER 2%

POPULATION GROWTH THE
5 PAST CONSECUTIVE YEARS

OVER 4.5%

PROJECTED GDP GROWTH
RATE FOR 2026

Seattle Times

US Census Bureau

Ranked #2 Best City for Young Professionals in America (Niche 2026)

Seattle has an estimated population of over 820,000 with over four million people in the metro area. With a booming tech industry and as home to Amazon's global headquarters, Seattle is the second-best tech market in the nation, only behind San Francisco. Other Fortune 500 companies in Seattle include Apple, Boeing, Facebook, Google, Microsoft, Nordstrom, Starbucks, and Weyerhaeuser.

Seattle was one of the fastest growing cities in 2025, ranking 5th in numerical

growth, adding more than 11,000 residents. Consistently ranked as one of the top cities for young professionals and tech employers, new residents have been flocking to the area where they enjoy a much lower cost of living than other cities such as San Francisco and New York, but still enjoy all the attributes that big cities have to offer – such as a thriving arts scene, world-class restaurants, and several mass transit options, which make it appealing to a broad demographic.



COUNTY OVERVIEW

KING COUNTY, WASHINGTON

King County is anchored by major employers in tech, healthcare, aerospace, and life sciences, which attracts high-income workers and supports steady population growth. With solid infrastructure, quality of life, and a history of price appreciation, King County's property values and rents remain resilient over time.

KING COUNTY BY THE NUMBERS

2.34 M TOTAL POPULATION

1,106 POPULATION DENSITY
PER SQUARE MILE

\$122,080 MEDIAN HOUSEHOLD
INCOME

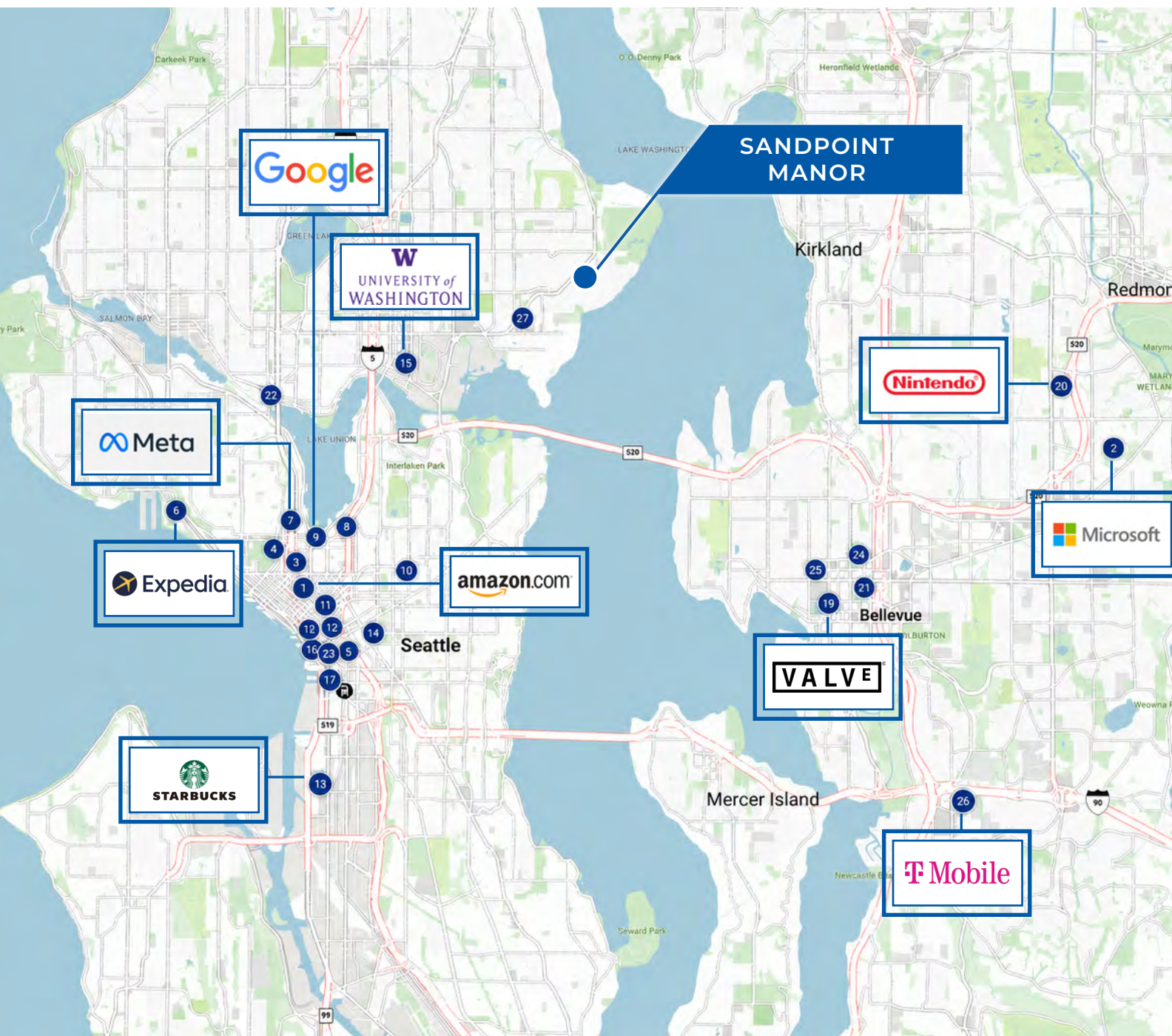
59% HOUSEHOLDS
EARNING \$100K+

58% POPULATION WITH
BACHELOR'S DEGREE

46% RENTER OCCUPIED
HOUSEHOLDS

**sourced from censusreporter.org*

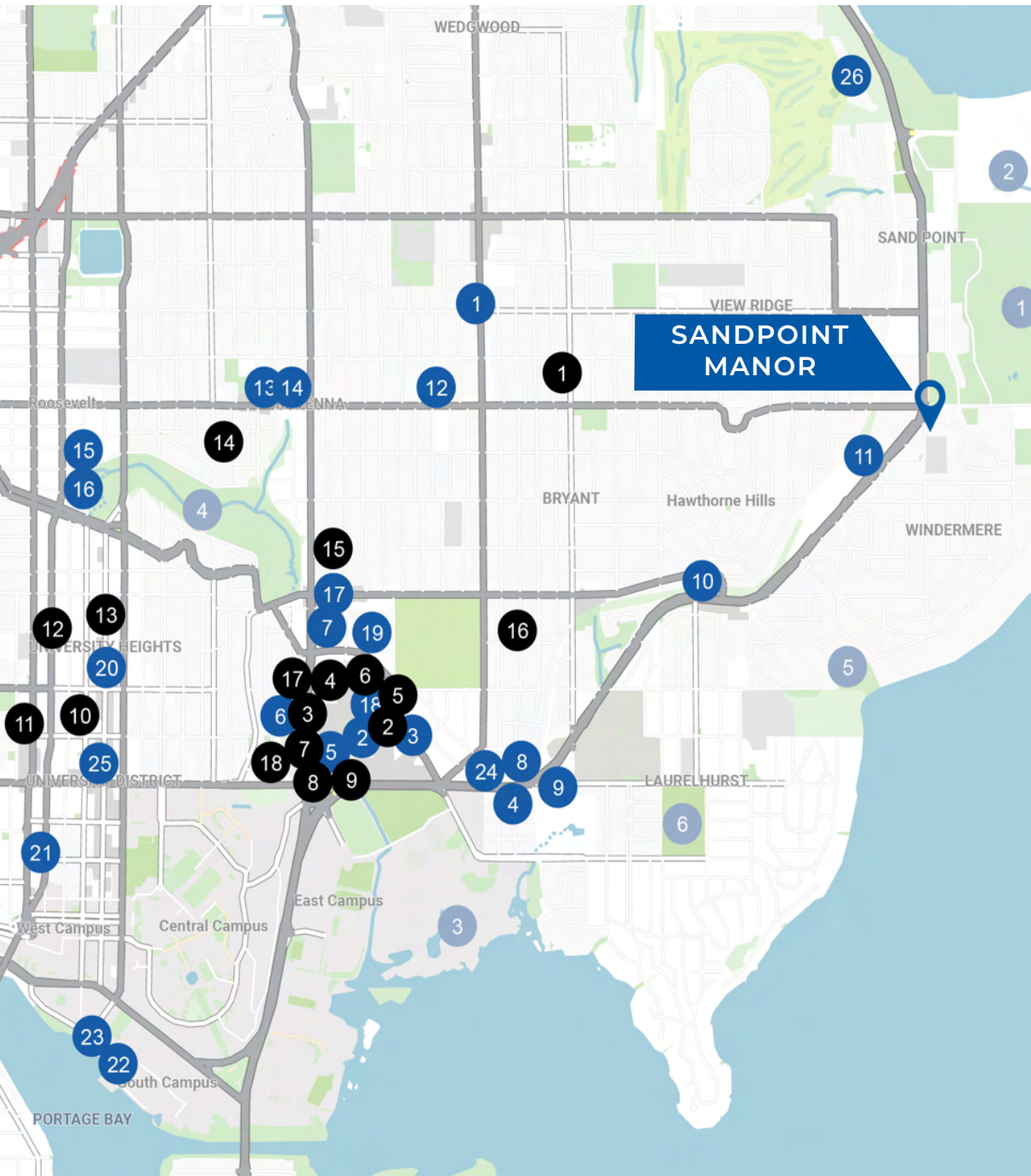
MAJOR EMPLOYERS



MAJOR EMPLOYERS

01	Amazon
02	Microsoft
03	Apple
04	Gates Foundation
05	Dropbox
06	Expedia
07	Meta
08	FredHutch Cancer Research
09	Google
10	Kaiser Permanente
11	Nordstrom
12	Russell Investments
13	Starbucks
14	Swedish Medical
15	University of Washington
16	Uber
17	Weyerhaeuser
18	Zillow.com
19	Valve
20	Nintendo of America
21	Bungie, Inc.
22	Tableau Software
23	MulvannyG2 Architecture
24	Apptio Corporation
25	QFC Corporate Headquarters
26	T-Mobile Corporate Office
27	Seattle Children's Hospital

LOCAL AMENITIES



EAT + DRINK

- 01 Grateful Bread
- 02 Mendocino Farms
- 03 Backyard Bagel
- 04 Varlamos
- 05 Din Tai Fung
- 06 Dough Zone
- 07 Mama Melina
- 08 Great State Burger
- 09 Maharaja Cuisine
- 10 Gretchen's Place
- 11 Pagliacci Pizza
- 12 Bryant Corner Cafe
- 13 Isarn Thai Soul Kitchen
- 14 Curry Lab Sapporo
- 15 Du' Cucina
- 16 The Wayward Cafe
- 17 Ravenna Brewing
- 18 Bamboo Sushi
- 19 Zoka Coffee
- 20 Sumo Sushi
- 21 Portage Bay
- 22 Saint Bread
- 23 Agua Verde Cafe
- 24 Burke Gilman Brewing
- 25 Taste of Xi'an
- 26 Magnuson Brewery

GROCERY & SHOPS

- 01 PCC Community Market
- 02 QFC
- 03 Madewell
- 04 Anthropologie
- 05 Sephora
- 06 Room & Board
- 07 Williams-Sonoma
- 08 Vuori
- 09 Warby Parker
- 10 Safeway
- 11 Trader Joe's
- 12 Scarecrow Video
- 13 Farmer's Market
- 14 Third Place Books
- 15 MTN Gear
- 16 Met Market
- 17 Reformation
- 18 Athleta

PARKS & FITNESS

- 01 Magnuson Park
- 02 Magnuson Athletic Club
- 03 UW Wetlands
- 04 Ravenna Ravine
- 05 Windermere Park
- 06 Laurelhurst Park



AMENITIES AERIAL



MAGNUSON
PARK

SANDPOINT
MANOR



AMENITIES AERIAL



CHILDREN'S
HOSPITAL (1.5 mi)

UNIVERSITY
VILLAGE (2.0 mi)

SANDPOINT
MANOR



FINANCIAL ANALYSIS





PROPERTY SUMMARY

Address	6310 60th Ave NE Seattle, WA 98115
Number of Units	14
Residential NRSF	±9,960
Year Built	1963
Assessor's Parcel No.	277410-0105
Site Area	10,649 SF (0.24 AC)
Zoning	LR3 (M)

CONSTRUCTION SPECIFICATIONS

Number of Buildings	1
Roof	Flat / Low-Slope
Structure	Wood Frame
Parking	8 Surface Stalls
Heating	Electric Baseboard



UNIT MIX SUMMARY

Unit Type	UNITS	AVG SF	AVG Current Rent	AVG Current Rent / SF	AVG Pro-Forma Rent	AVG Pro-Forma Rent / SF
1 Bed 1 Bath A	2	600	\$1,415	\$2.36	\$1,700	\$2.83
1 Bed 1 Bath B	6	635	\$1,480	\$2.33	\$1,750	\$2.76
2 Bed 1 Bath	6	825	\$1,744	\$2.11	\$2,100	\$2.55
TOTAL	14	9,960	\$22,175		\$26,500	
AVERAGE		711	\$1,584	\$2.23	\$1,893	\$2.66



RENT ROLL

Unit Name	Unit Type	SF	Rent	Price / SF
2	2x1	825	\$1,695	\$2.05
3	1x1 B	635	\$1,415	\$2.23
4	1x1 B	635	\$1,525	\$2.40
5	2x1	825	\$1,675	\$2.03
101	1x1 A	600	\$1,415	\$2.36
102	2x1	825	\$1,780	\$2.16
103	1x1 B	635	\$1,525	\$2.40
104	1x1 B	635	\$1,415	\$2.23
105	2x1	825	\$1,760	\$2.13
201	1x1 A	600	\$1,415	\$2.36
202	2x1	825	\$1,730	\$2.10
203	1x1 B	635	\$1,475	\$2.32
204	1x1 B	635	\$1,525	\$2.40
205	2x1	825	\$1,825	\$2.21
TOTAL	14	9,960	\$22,175	\$2.23



OPERATING STATEMENT

PRICING INFORMATION

List Price	\$3,400,000
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# of Units	14
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Price per Unit	\$242,857
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Price per SF	\$341
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Pro-Forma Cap Rate	6.52%
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Loan Amount	\$2,380,000
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Interest Rate	6.85%
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Loan Payment (Interest Only)	(\$202,574)
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Loan Type	Bridge
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ANNUAL INCOME

	Current	Pro-Forma
Gross Potential Rent	\$266,100	\$318,000
Less: Economic Loss	(\$20,490)	(\$15,900)
Effective Rental Income	\$245,610	\$302,100
Utility Reimbursement	\$14,662	\$20,143
Parking	\$75	\$6,885
Storage	\$0	\$4,200
Pet Rent / Pet Fees	\$0	\$2,040
Laundry Income	\$192	\$2,016
Miscellaneous Income	\$814	\$814
Other Income	\$15,743	\$36,098
Effective Gross Income	\$261,353	\$338,198

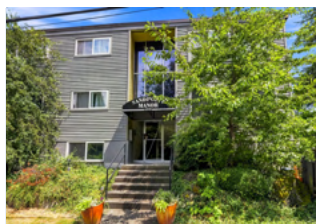
ANNUAL EXPENSES

	Current	Pro-Forma
Real Estate Taxes	(\$36,681)	(\$36,770)
Insurance	(\$17,424)	(\$12,600)
Utilities	(\$20,585)	(\$21,203)
Repairs & Maintenance	(\$10,843)	(\$7,700)
Contract Services	(\$6,039)	(\$4,200)
Turnover	(\$5,627)	(\$1,750)
Property Management	(\$13,090)	(\$16,910)
Payroll / Onsite	(\$11,077)	(\$8,400)
Admin	(\$3,856)	(\$2,800)
Replacements and Reserves	(\$4,200)	(\$4,200)
Total Expenses	(\$129,422)	(\$116,533)
Expenses Per Unit	(\$9,244)	(\$8,324)
Net Operating Income	\$131,931	\$221,665

COMPARABLES



SALES COMPARABLES



SANDPOINT MANOR

6310 60TH AVE NE
SAND POINT

SUBJECT

Date Sold	SUBJECT
Sold Price	\$3,400,000
Price/Unit	\$242,857
Price/SF	\$341
Average SF	711
Year Built	1963
Units	14



5210 11TH AVE NE

5210 11TH AVE NE
UNIVERSITY DISTRICT

01

Date Sold	5/19/2026
Sold Price	\$1,500,000
Price/Unit	\$300,000
Price/SF	\$367
Average SF	817
Year Built	1985
Units	5



4761 22ND AVE NE

4761 22ND AVE NE
UNIVERSITY DISTRICT

02

Date Sold	3/19/2025
Sold Price	\$1,540,000
Price/Unit	\$308,000
Price/SF	\$515
Average SF	598
Year Built	1955
Units	5



TRAILWOOD APARTMENTS

2251 NE BLAKELEY ST
UNIVERSITY DISTRICT

03

Date Sold	4/3/2025
Sold Price	\$3,820,000
Price/Unit	\$224,706
Price/SF	\$363
Average SF	619
Year Built	1987
Units	17



TWIN OAKS

5263 15TH AVE NE
UNIVERSITY DISTRICT

04

Date Sold	8/20/2025
Sold Price	\$3,000,000
Price/Unit	\$214,286
Price/SF	\$309
Average SF	693
Year Built	1977
Units	14



RAVENNA PLACE PLACE

5703 NE 18TH AVE
UNIVERSITY DISTRICT

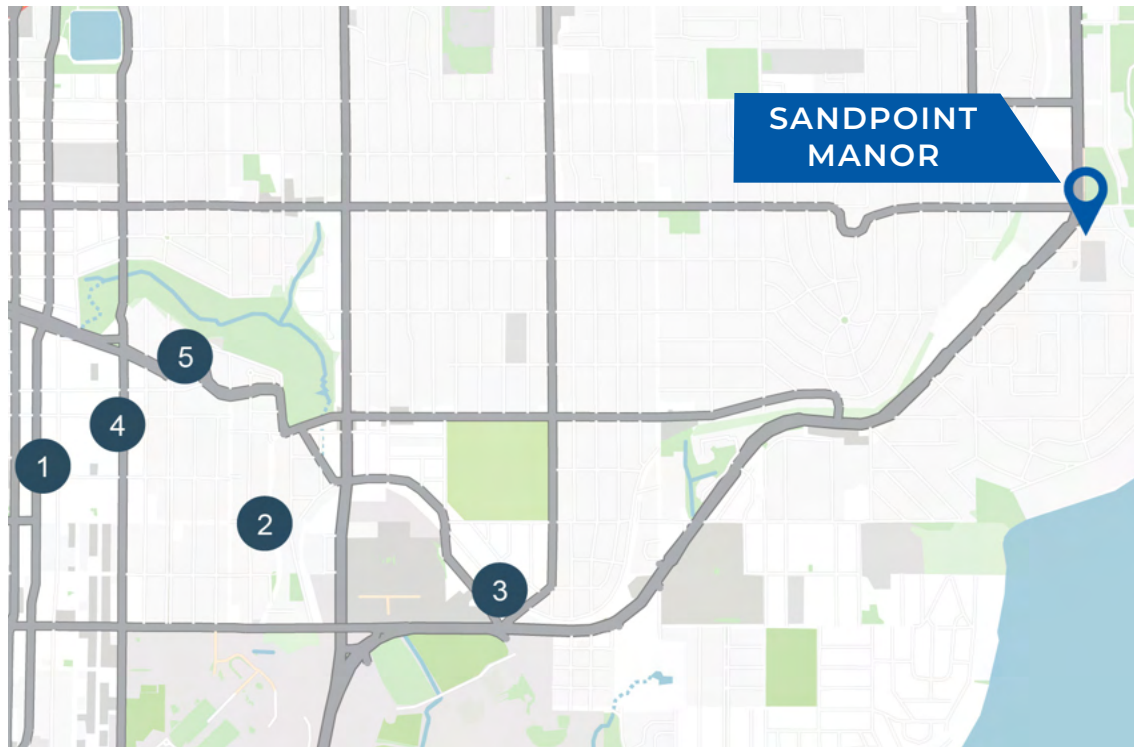
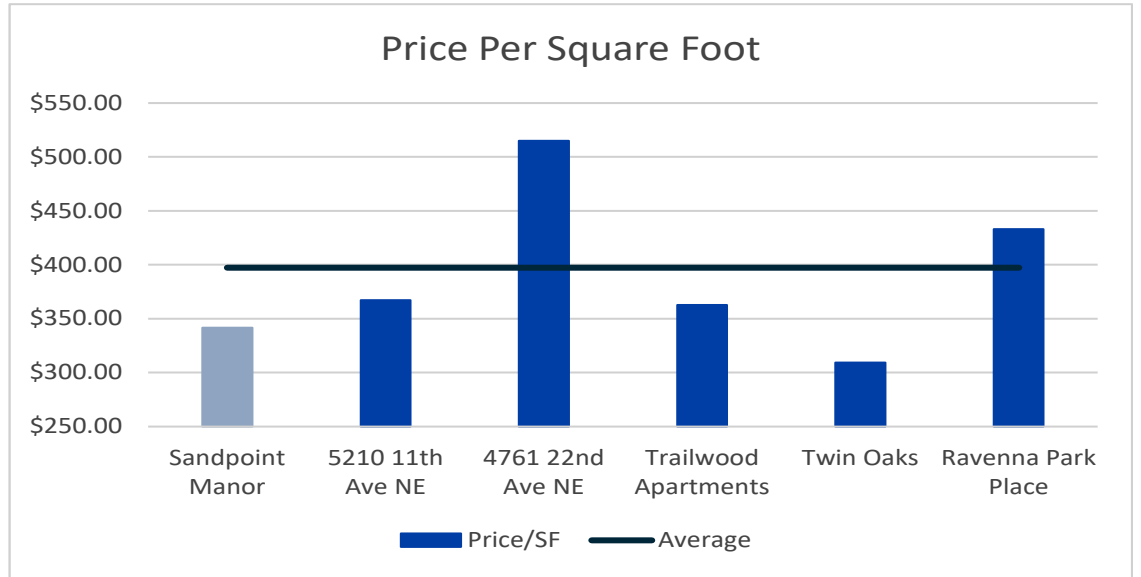
05

Date Sold	12/9/2025
Sold Price	\$1,875,000
Price/Unit	\$208,333
Price/SF	\$433
Average SF	481
Year Built	1910
Units	9



SALES COMPARABLES

	PROPERTY	UNITS	PRICE	PRICE / UNIT	PRICE / SF
	SANDPOINT MANOR 6310 60TH AVE NE SAND POINT	14	\$3,400,000	\$242,857	\$341
01	5210 11TH AVE NE 5210 11TH AVE NE UNIVERSITY DISTRICT	5	\$1,500,000	\$300,000	\$367
02	4761 22ND AVE NE 4761 22ND AVE NE UNIVERSITY DISTRICT	5	\$1,540,000	\$308,000	\$515
03	TRAILWOOD APARTMENTS 2251 NE BLAKELEY ST UNIVERSITY DISTRICT	17	\$3,820,000	\$224,706	\$363
04	TWIN OAKS 5263 15TH AVE NE UNIVERSITY DISTRICT	14	\$3,000,000	\$214,286	\$309
05	RAVENNA PARK PLACE 5703 NE 18TH AVE UNIVERSITY DISTRICT	9	\$1,875,000	\$208,333	\$433
	AVERAGES	10		\$251,065	



RENT COMPARABLES

SUBJECT



SANDPOINT MANOR

6310 60TH AVE NE
SEATTLE

Units	14
Year Built	1963
Lease Term	12 Months

UNIT MIX	UNITS	±SF	CURRENT RENT	\$/SF
1BR/1BA A	2	600	\$1,415	\$2.36
1BR/1BA B	6	635	\$1,480	\$2.33
2BR/1BA	6	825	\$1,744	\$2.11
TOTAL/AVG	14	±711	\$1,584	\$2.23



LEWISON PLACE APARTMENTS

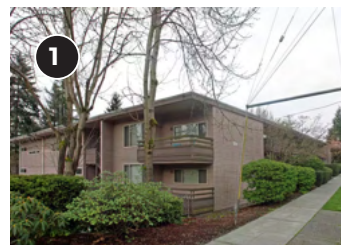
4740 & 4744 40TH AVE NE
SEATTLE

Units	30
Year Built	1966
Lease Term	12 Months

UNIT MIX	UNITS	±SF	MARKET RENT	\$/SF
1BR/1BA	20	650	\$1,775	\$2.73
2BR/1.5BA	10	985	\$2,150	\$2.18
TOTAL/AVG	30	±762	\$1,900	\$2.55

NOTES

\$50/month pet rent plus a \$200 pet deposit. W/S/G is \$85/month for one person, \$115/month for two people, and \$35/month for every additional occupant. Shared laundry. \$50/month for reserved off-street parking. Tile flooring and carpet throughout, laminate countertops, classic cabinets, white appliances.



LAURELHURST APARTMENTS

3901 NE 45TH ST
SEATTLE

Units	42
Year Built	1961
Lease Term	12 Months

UNIT MIX	UNITS	±SF	MARKET RENT	\$/SF
1BR/1BA	33	656	\$1,800	\$2.74
2BR/1BA	9	860	\$2,400	\$2.79
TOTAL/AVG	42	±700	\$1,929	\$2.75

NOTES

\$50/month pet rent. W/S/G is \$80/month for one person and \$135/month for two people. In-unit W/D. \$50/month for off-street parking. LVP flooring and carpet throughout, granite countertops, cherry oak shaker-style cabinets, stainless steel appliances.



MATADOR APARTMENTS

6516 25TH AVE NE
SEATTLE

Units	9
Year Built	1961
Lease Term	12 Months

UNIT MIX	UNITS	±SF	MARKET RENT	\$/SF
1BR/1BA	9	718	\$1,745	\$2.43
TOTAL/AVG	9	±718	\$1,745	\$2.43

NOTES

Pets allowed with pet rent. W/S/G is \$70/month per person. Shared laundry. Off-street parking available. LVP flooring and carpet throughout, laminate countertops, white shaker-style cabinets, stainless steel and white appliances.



RENT COMPARABLES



TERRACE VIEW APARTMENTS

3601 NE 73RD PL
SEATTLE

Units	28
Year Built	1961
Lease Term	12 Months

UNIT MIX	UNITS	±SF	MARKET RENT	\$/SF
2BR/1.5BA	28	900	\$2,195	\$2.44
TOTAL/AVG	28	±900	\$2,195	\$2.44

NOTES

Pets allowed with pet rent. W/S/G based on usage. In-unit W/D. Off-street parking available. LVP flooring and carpet throughout, wood countertops, white shaker-style cabinets, white appliances.



WEDGEWOOD ESTATES

3716 NE 75TH ST
SEATTLE

Units	204
Year Built	1948
Lease Term	12 Months

UNIT MIX	UNITS	±SF	MARKET RENT	\$/SF
0BR/1BA	21	585	\$1,581	\$2.70
1BR/1BA	63	692	\$1,694	\$2.45
2BR/1BA	99	845	\$2,034	\$2.41
3BR/1BA	21	920	\$2,351	\$2.56
TOTAL/AVG	204	±779	\$1,915	\$2.47

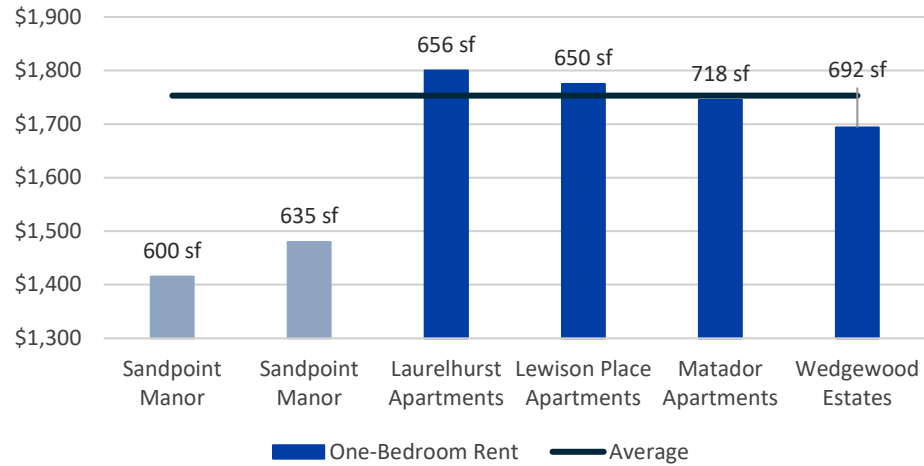
NOTES

\$10/month pet rent plus a \$150 pet deposit. W/S is divided by number of people in household and G is included. Shared laundry. Off-street parking is first come first served, garage parking is available for \$50/month. Hardwood flooring throughout, laminate countertops, classic cabinets, white appliances.

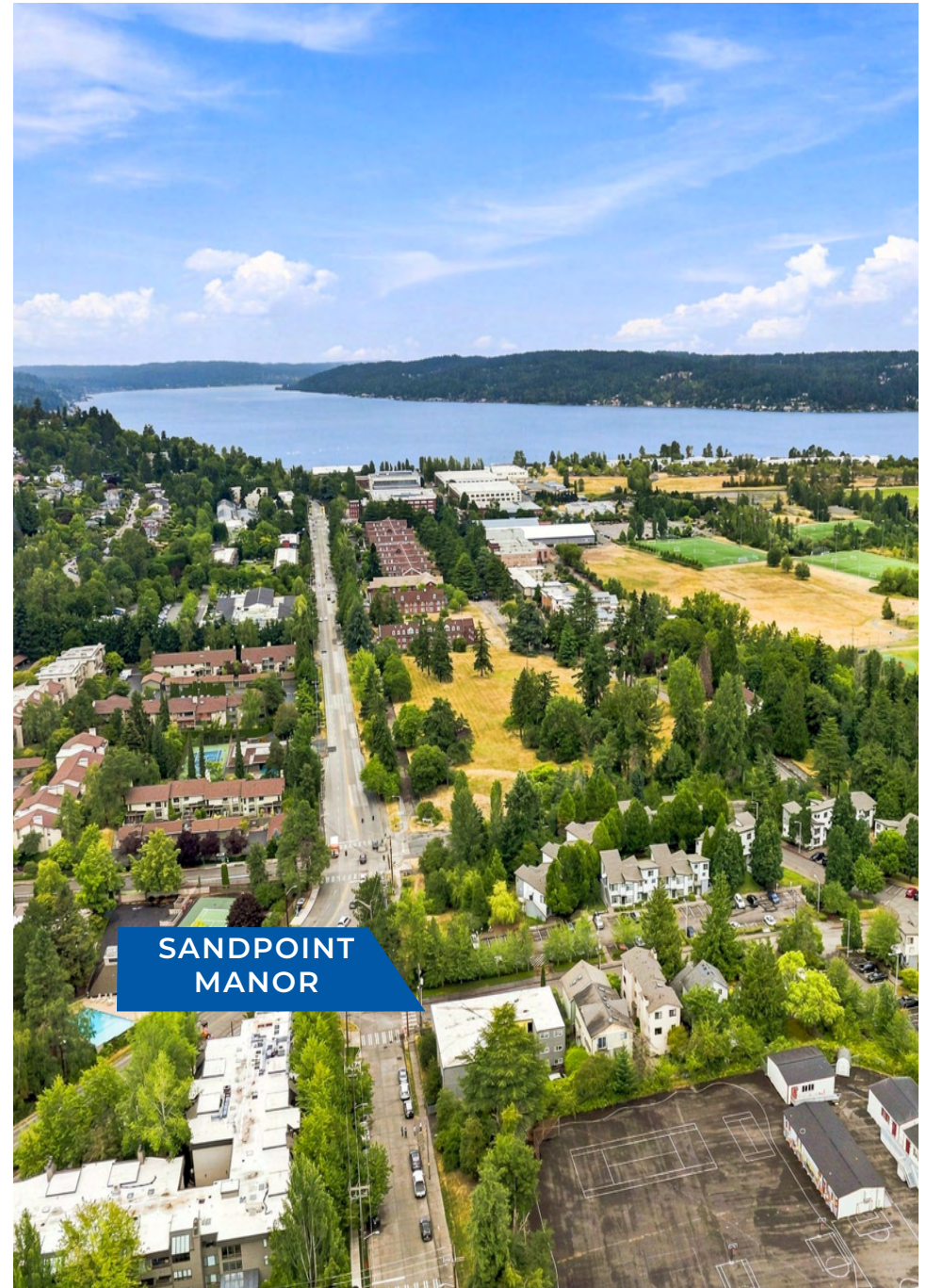
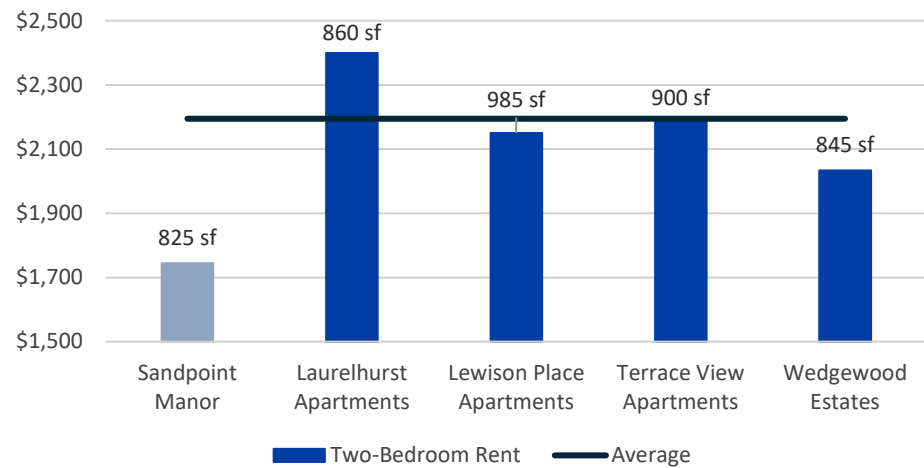


RENT COMPARABLES

One-Bedroom Rent Comparables



Two-Bedroom Rent Comparables



SANDPOINT MANOR

DINIUS—WARSINSKE MULTIFAMILY GROUP

RYAN DINIUS

Multifamily Apartments Sales
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**WESTLAKE
ASSOCIATES**

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