

FOR SALE

Exclusive Multifamily Offering \$850,000 - 7 Unit



Investment Overview

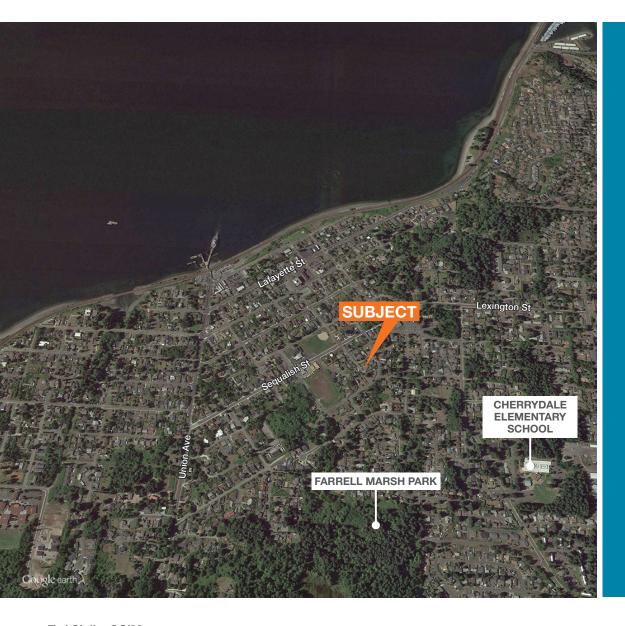
PARCEL NUMBER	665520-007-0
PRICE	\$850,000
PRICE PER UNIT	\$121,430
NUMBER OF UNITS	7
YEAR CONSTRUCTED	1947
NUMBER OF FLOORS	2
NUMBER OF BUILDINGS	2
ROOF	Comp shingle
CONSTRUCTION TYPE	Wood frame
EXTERIOR FINISH	Wood
LAND AREA	11,700 SF
APPROX. NET RENTABLE SF	4,830 SF
PRICE PER RSF	\$175.98
AVERAGE UNIT SIZE	690 SF
PARKING	6 covered parking spaces
UTILITIES	Owner paid water, sewer, refuse, gas
WINDOWS	Vinyl
HEATING	Gas heated radiant
CAP RATE	Current: 4.6% Market: 6.0%





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PROPERTY OVERVIEW

The Steilacoom 7-Unit consists of a 6-Unit apartment building with 1 two bedroom one bathroom unit and 5 one bedroom one bathroom units at 1603 Washington Street. At 611 Pacific Street is a two bedroom one bathroom house.

Tenant pay separately metered electric and Landlord pays for water, sewer, refuse and gas.

The apartments are in the desirable Steilacoom rental market and most units have water views. An investor can add value by increasing the rents to market and billing the Tenants back for utilities.

Unit Mix - Rent Summary

BUILDING	TYPE	# OF UNITS	AVG SF	AVG RENT
1603 Washington St	2X1	1	800	\$895
	1X1	5	646	\$750
611 Pacific St	2X1	1	800	\$800

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Pricing & Financial

	Cu	rren	t	Ma	ark	et
Total Monthly Rental Income	\$ 5,445			\$ 6,500		
Total Annual Income		\$	65,340		\$	78,000
Credit & Vacancy (5%)		\$	(3,267)		\$	(3,900)
Other Income (\$200 per unit)		\$	1,400		\$	1,400
Effective Annual Income		\$	63,473		\$	75,500
Annual Operating Expense						
Real Estate Taxes (2016)	\$ 5,929				\$	5,929
Insurance (estimated)	\$ 1,400				\$	1,400
Utilities (2016 annualized)	\$ 6,695				\$	6,695
Maintenance & Repair (\$750 per unit)	\$ 5,250				\$	5,250
Management (5%)	\$ 3,267				\$	3,900
Reserves (\$250 per unit)	\$ 1,750				\$	1,750
Total Annual Expenses	\$ 24,291				\$	24,924
Annual Net Income:		\$	39,182		\$	50,576
Price		\$	850,000			
Cap Rate			4.6%			6.0%

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Rent Comparables



STEILACOOM 7 UNIT 1603 Washington St & 611 Pacific St			
No. of Units	7		
Year Built	1947		
Avg. SF 2x1	800		
Avg. Rent 2x1	\$850		
Avg. SF 1x1	646		
Avg. Rent 1x1	\$750		
Comments: Owner paid utilities			

3	FORT STEILACOOM 10604-10614 View Rd, Steilacoom			
	No. of Units	36		
Fort Stellaccom	Avg. SF 2x1	750		
SSI-0600	Avg. Rent 2x1	\$850		
	Avg. SF 1x1	600		
	Avg. Rent 1x1	\$725		
	Comments: Tenant paid	utilities		



MAPLE GROVE 12851 Steilacoom Blv	vd, Steilacoom	
No. of Units	72	
Avg. SF 2x1	800	
Avg. Rent 2x1	\$865	
Avg. SF 1x1	515	
Avg. Rent 1x1	\$745	
Comments: Tenant pa	aid utilities	

2	STEILACOOM WOO 2504 Woods Drive, St	
	No. of Units	114
unes .	Avg. SF 2x1	728
	Avg. Rent 2x1	\$945
	Avg. SF 1x1	\$564
	Avg. Rent 1x1	\$845
	Comments: Tenant pa	id utilities



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Sale Comparables



CHINOOK 723 N J Street, Tacoma No. of Units 11 Year Built 1967 Sale Price \$1,430,000

\$130,000 5.80%

Price/Unit

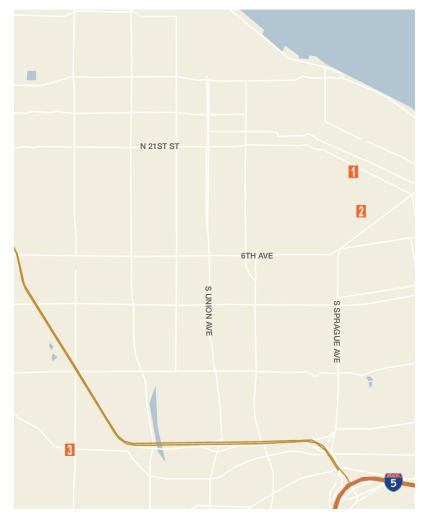
Cap Rate



506-508 N M Street, Tacoma				
No. of Units	8			
Year Built	1963			
Sale Price	\$1,05,000			
Price/Unit	\$131,250			
Cap Rate	5.25%			



110 Regents Blv Tacoma	d
No. of Units	6
Year Built	1969
Sale Price	\$560,000
Price/Unit	\$93,333
Cap Rate	6.0%



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