

MYSA LUXURY TOWNHOMES

Newly built core assets with great potential
for investors

5 TOWNHOMES | 3021 NE 130TH ST, SEATTLE, WA 98125

 Kidder
Mathews

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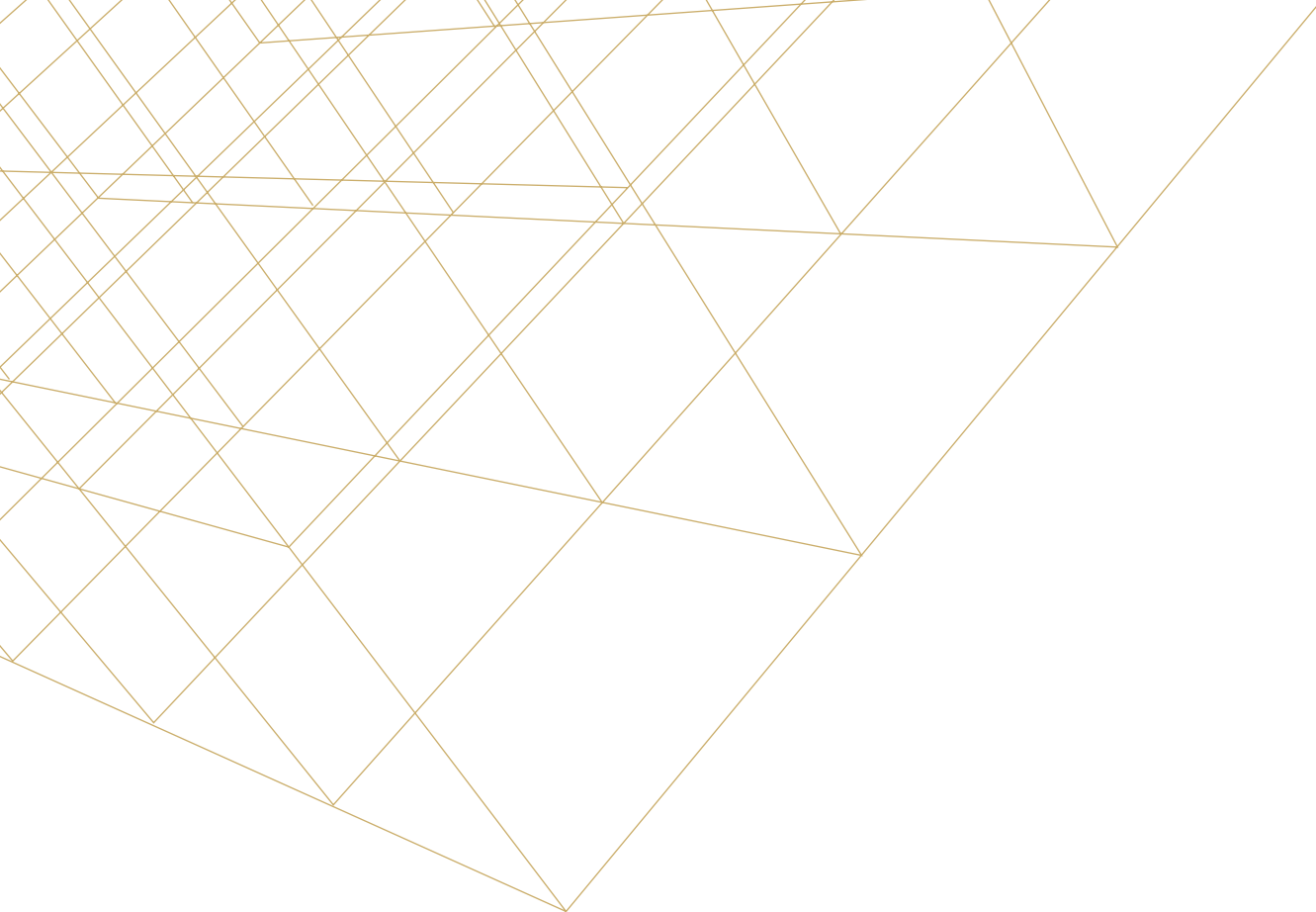
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FINANCIALS

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01

THE OFFERING

THE OFFERING

EXCLUSIVE REPRESENTATION

KIDDER MATHEWS is the exclusive Listing Brokerage Firm for this Offering. Holly Yang, CCIM, and Freya Jin, are exclusively representing the Seller in the sale of Mysa Luxury Townhomes ("Exclusive Listing Brokers").

PROPERTY OFFERING

MYSA LUXURY TOWNHOMES, built in 2019, is a 5-unit townhome community nestled in North Seattle, alongside Lake City Way NE, with convenient access to major freeways and employers, a short distance from shopping, dining, schools, and entertainment. The offering price is **\$4,500,000**. The ownership will review offers as received, but reserves the right to set a Call for Offers date.

OFFERING REQUIREMENTS

ALL OFFERS must be submitted to Holly Yang and Freya Jin, and must include the following terms and information:

- Purchase price;
- Amount and timing of earnest money deposit;
- Timing for feasibility contingency, post-diligence closing period; and
- Source of funds for acquisition



02

INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

LOCATION Mysa Townhomes is conveniently located in North Seattle's Lake City neighborhood and in close proximity to multiple tech employers. It offers easy access to arterials connecting downtown, University of Washington and other districts. The Property is well-located in North Seattle and offers an opportunity in what many consider to be one of the last remaining affordable areas in Seattle.

PROXIMITY TO SERVICES Mysa Townhomes has excellent visibility on 130th St and Lake City Way NE. Grocery stores, restaurants, breweries, bank branches, post office and other services are within walking distance.

QUALITY The light, spacious, brand new townhomes celebrate Scandinavian design. The beautiful, cozy rooms boast high-quality materials and finest quality of living with a modern community setting and amenities.

SCARCITY The median year of properties built within a 3-mile radius from Mysa is 1967. There are fewer new properties in the area, especially townhomes. Mysa Townhomes stand out to be one of the few newly constructed townhomes with spacious rooms and high-quality finishes.

BELOW REPLACEMENT VALUE The attractive asking price is below market replacement cost.





03

PROPERTY PROFILE

PROPERTY PROFILE

MYSA LUXURY TOWNHOMES offer five townhomes with spacious floor plans ranging from three-bedroom to four-bedroom townhomes for residents looking for more space in the city.



88

WALK SCORE
WALKER'S PARADISE

58

TRANSIT SCORE
GOOD TRANSIT

PROPERTY SUMMARY

ADDRESS	3021 NE 130TH ST, SEATTLE, WA 98125
PRICE	\$4,500,000
NO. OF UNITS	5
NO. OF PARKING SPACES	5
NRSF	10,764
AVERAGE UNIT SIZE	2,153
YEAR BUILT	2019
LAND AREA	9,896 SF
PARCEL NO.	145360-0664
JURISDICTION	CITY OF SEATTLE
ZONING CODE	LR2



CORE ASSETS

Mysa Townhomes provides buyers a stable and secure investment in a highly desirable location. The move-in ready buildings require little to no improvements by the new owner.



STRONG EMPLOYMENT FUNDAMENTALS

Mysa Townhomes, situated in the Seattle area the city with the lowest unemployment rate in WA at 2.8% with a labor force of +/-1,240,125. For the third year in a row, WA has led the nation in economic output growth; in 2018, its GDP grew by almost 6%.



EMPLOYMENT HUBS NEARBY

The Property is located near major freeways that conveniently provide access to downtown and other parts of the city. It offers quick access to major employers.



NEWLY-BUILT QUALITY ASSET

Mysa Townhomes is a standalone rental community consisting of large, three-bedroom and four-bedroom townhome units. The community offers residents modern, elegant living unique for those choosing to rent close to amenity-rich Lake City Way.



LIMITED TOWNHOME SUPPLY

There are fewer new townhomes that have been constructed in the Lake City area. Limited competition offers investors rent growth opportunity.

FLOOR PLANS

Floor plan | Level P1

UNIT MIX

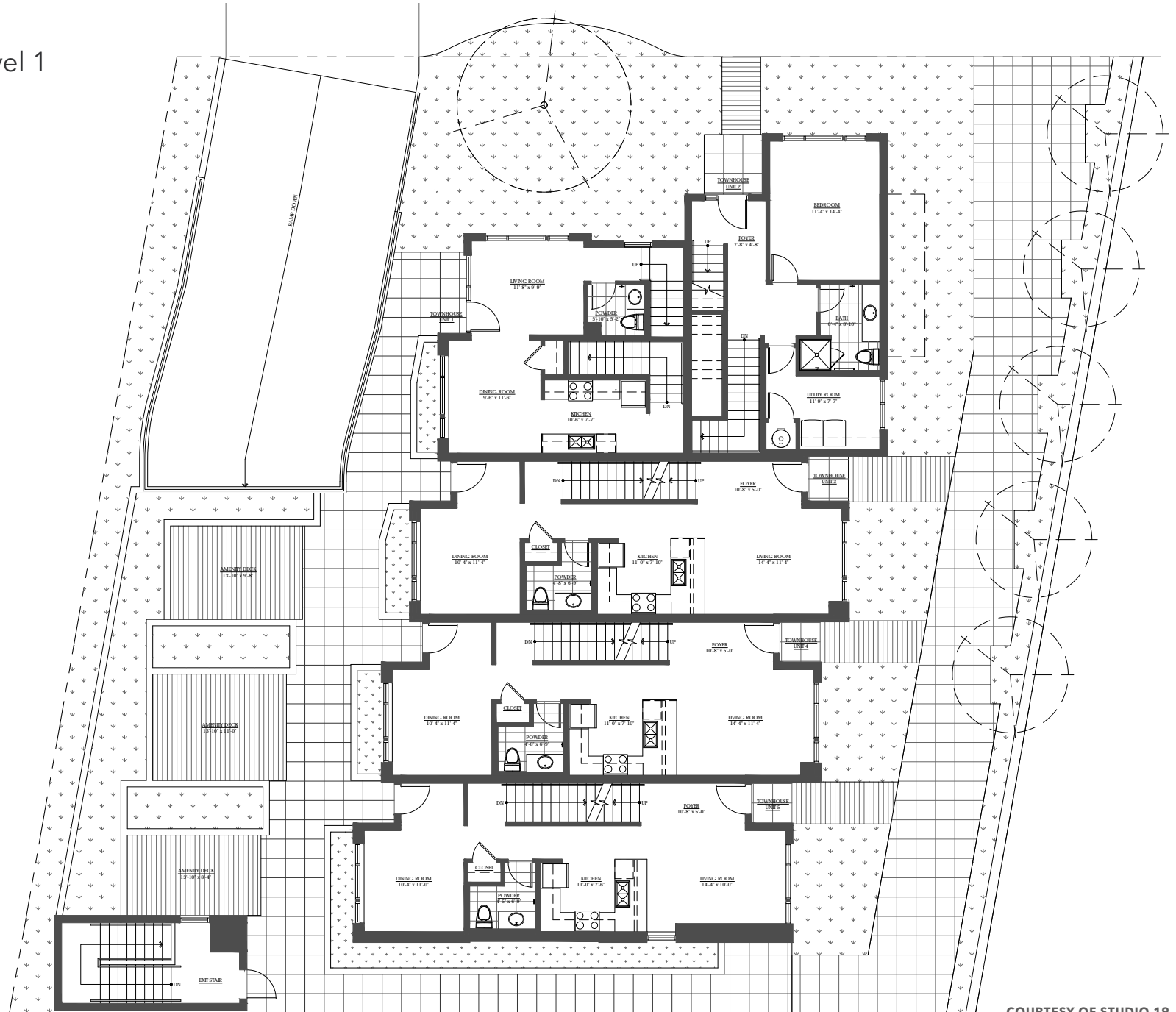
Townhome	Beds	Baths	Square Feet
A	3	2.25	1,849
B	3	2.25	2,033
C	4	3.5	2,285
D	4	3.5	2,302
E	4	3.5	2,295
Total	18	15	10,764



COURTESY OF STUDIO 19

FLOOR PLANS

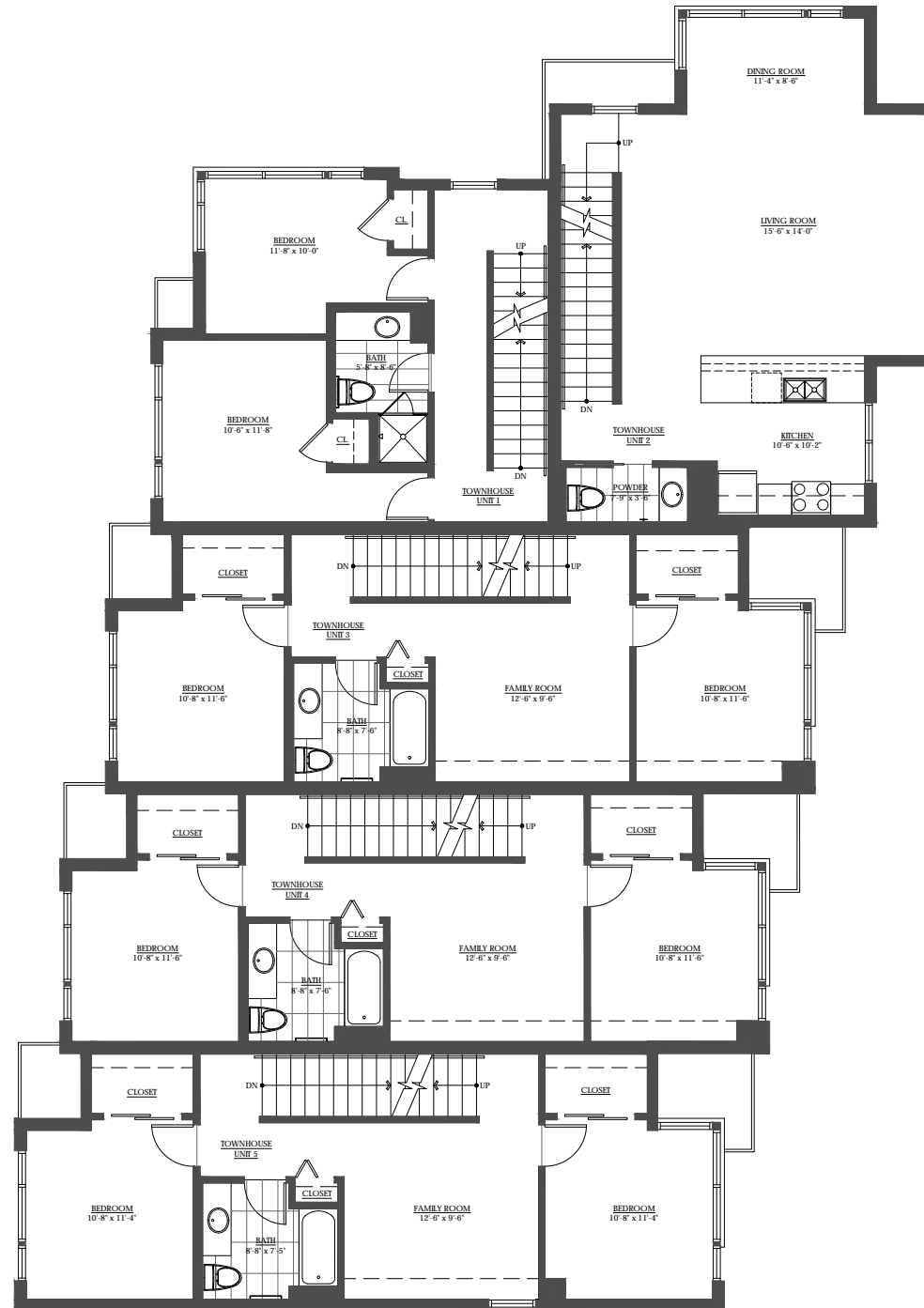
Floor plan | Level 1



COURTESY OF STUDIO 19

FLOOR PLANS

Floor plan | Level 2



COURTESY OF STUDIO 19

FLOOR PLANS

Floor plan | Level 3



COURTESY OF STUDIO 19

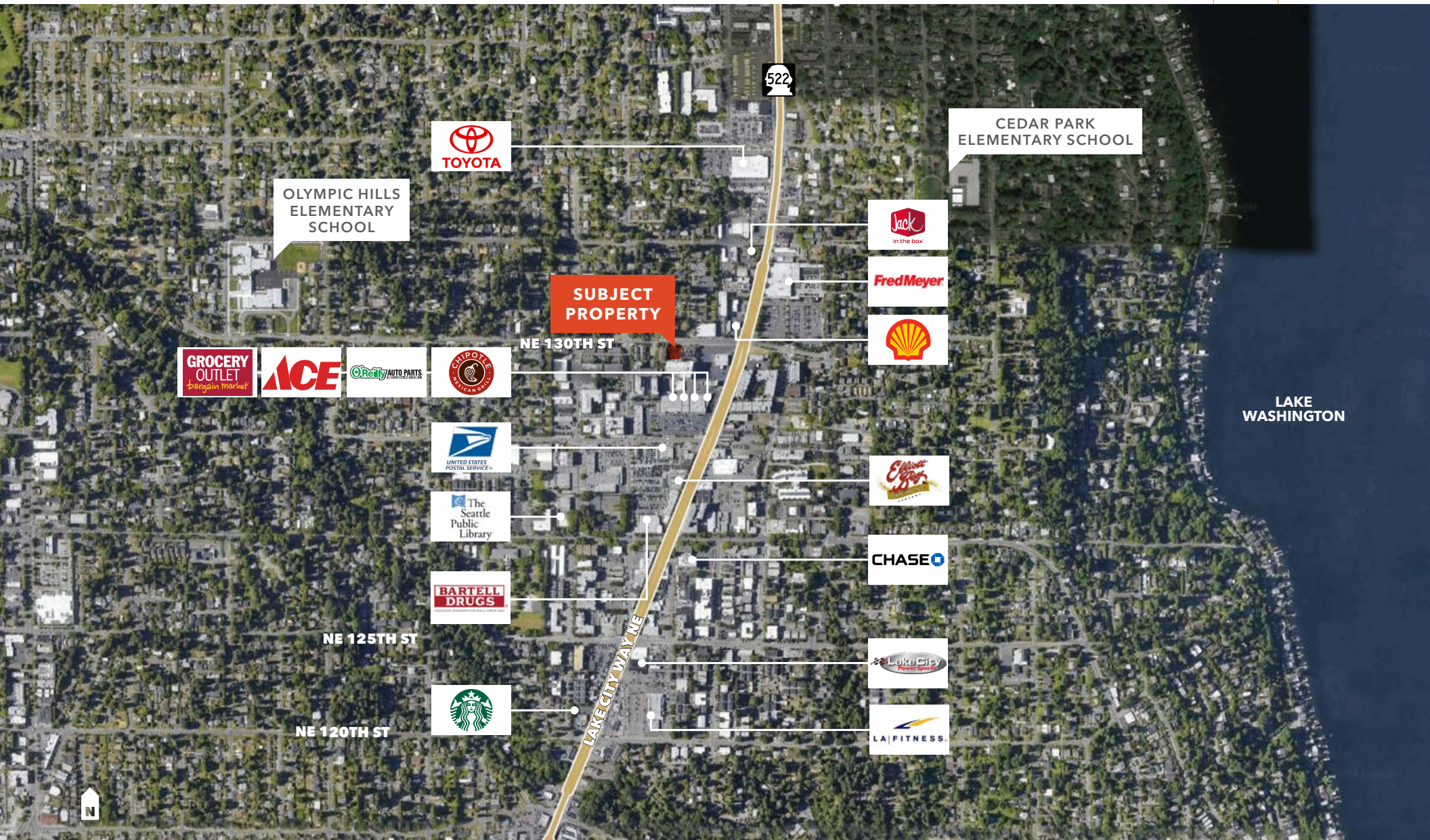


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LOCATION OVERVIEW

LOCATION

AERIAL



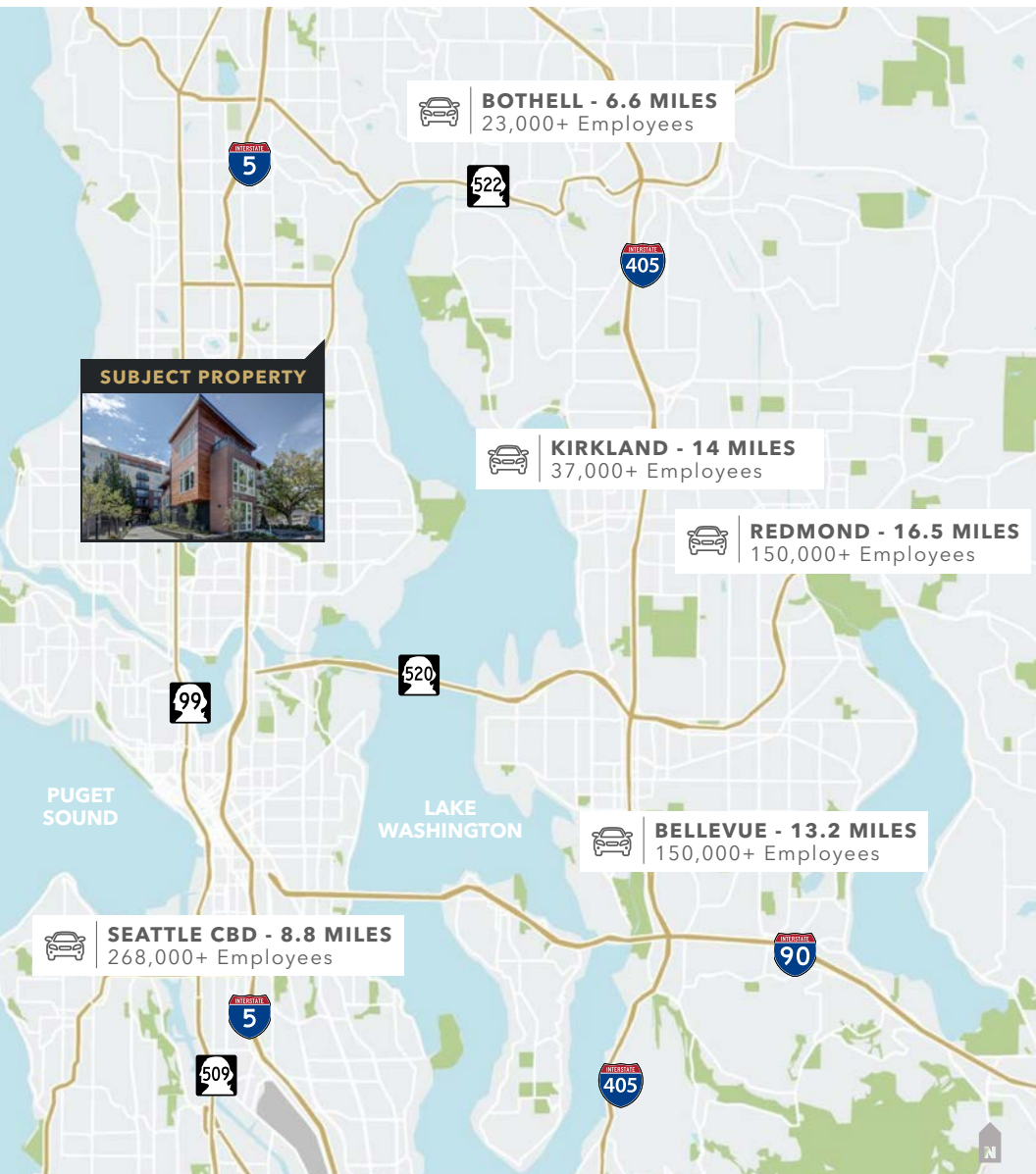
LOCATION

SATELLITE VIEWS



LOCATION

EMPLOYMENT HUBS



PUGET SOUND BASED LARGE EMPLOYERS



05

MARKET ANALYSIS

MARKET ANALYSIS

NORTH SEATTLE MULTIFAMILY OVERVIEW

BY THE NUMBERS



INVENTORY
UNITS

13,927



EXISTING
BUILDINGS

505



12-MONTH
OCCUPANCY % AT
DELIVERY

48.8%



UNITS UNDER
CONSTRUCTION

341



12-MONTH
DELIVERED UNITS

569



12-MONTH AVERAGE
DELIVERED UNITS

139



VACANCY RATE

4.3%



MARKET EFFECTIVE
RENT/UNIT

\$1,474



MARKET SALE
PRICE/UNIT

\$306,000



MARKET CAP RATE

4.3%

DATA SOURCE: COSTAR

MARKET ANALYSIS

LAKE CITY OVERVIEW

LOCATION & DIVERSITY

Lake City is a district in the northeast region of Seattle, which is a growing, vibrant, and diverse community with many new changes and positive developments. The population has nearly doubled in the past twenty years. The main street, Lake City Way, is home to diverse dining options and businesses. There are lots of parks for the outdoor-minded, including Matthews Beach, the largest freshwater swimming beach in the city.

A GREAT PLACE TO LIVE AND WORK








The housing stock is made up of a mix of older single-family residences and multifamily with the majority of the commercial development concentrated along the I-5 and Lake City Way (SR-522) corridors. The area has experienced a surge of newer apartment and townhome

development. These, alongside the existing classic Craftsman bungalows and Northwest modern homes, offer something for single professionals, couples, and growing families.

The main arterials that serve the area are I-5 and SR 522 (also known as Lake City Way). The neighborhood has very good access to transit, and all forms of shopping and services are within easy walking distance. In addition, the area has excellent access and direct routes to a variety of employment centers.

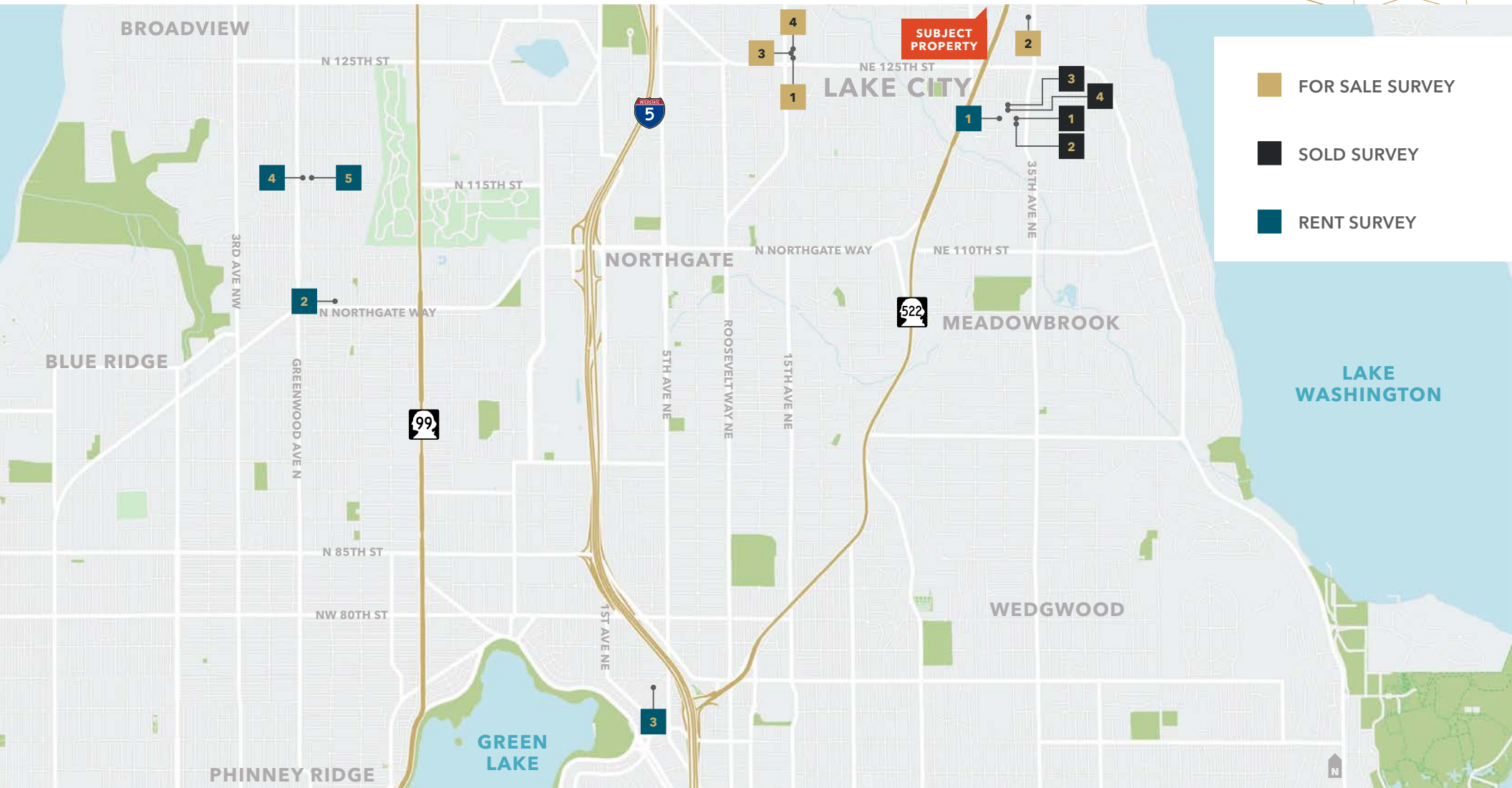


DEMOGRAPHICS

	North Seattle (3-mile radius of Mysa Townhomes)	Seattle	King County
 Total Population	141,415	744,955	2,233,163
 Projected Population (in 5 years)	151,844	815,891	2,436,262
 Median Age	39	35.5	36.8
 Bachelor's Degree or Higher	54.6%	65%	50.3%
 Renter Occupied	42.9%	53.9%	54%
 Median Household Income	\$75,381	\$93,481	\$95,009
 Household Income \$100k+	37.7%	48%	48%

DATA SOURCE: YARDI AND CENSUS

TOWNHOMES COMPARABLES



MARKET ANALYSIS

TOWNHOMES FOR SALE SURVEY

01



12524 15TH AVE NE

12524 15th (Lot #5) Ave NE Unit A, Seattle, WA

Status	Available
Price	\$579,990
Bed / Bath	2 / 2.25
Square Feet	1,256 (\$462 / SF)
Lot Size	1,025 SF
Year Built	2019

02



12735 35TH AVE NE

12735 35th Ave NE Unit B, Seattle, WA

Status	Available
Price	\$549,950
Bed / Bath	3 / 2.25
Square Feet	1,320 (\$417 / SF)
Lot Size	980 SF
Year Built	2019

03



12524 15TH AVE NE

12524 15th (Lot #7) Ave NE Unit C, Seattle, WA

Status	Available
Price	\$559,990
Bed / Bath	3 / 2
Square Feet	1,233 (\$454 / SF)
Lot Size	750 SF
Year Built	2019

04



12524 15TH AVE NE

12524 15th (Lot #8) Ave NE Unit D, Seattle, WA

Status	Available
Price	\$649,990
Bed / Bath	3 / 2.25
Square Feet	1,486 (\$437 / SF)
Lot Size	1,257 SF
Year Built	2019

AVERAGES

\$584,980
SALE PRICE

\$442.50
SALE PRICE / SF

TOWNHOMES SOLD SURVEY

01



12016 33RD AVE NE

12016 33rd Ave NE, Seattle, WA

Status	Sold 5.15.19
Price	\$695,000
Bed / Bath	3 / 3
Square Feet	1,499 (\$464 / SF)
Lot Size	1,650 SF
Year Built	2016

02



12031 33RD AVE NE

12031 33rd Ave NE Unit A, Seattle, WA

Status	Sold 6.21.19
Price	\$689,900
Bed / Bath	3 / 1.75
Square Feet	1,538 (\$449 / SF)
Lot Size	1,486 SF
Year Built	2019

03



12031 33RD AVE NE

12031 33rd Ave NE Unit D, Seattle, WA

Status	Sold 11.21.19
Price	\$570,000
Bed / Bath	3 / 1.75
Square Feet	1,546 (\$369 / SF)
Lot Size	1,053 SF
Year Built	2019

04



12031 33RD AVE NE

12031 33rd Ave NE Unit C, Seattle, WA

Status	Sold 12.2.19
Price	\$595,000
Bed / Bath	3 / 1.75
Square Feet	1,546 (\$385 / SF)
Lot Size	891 SF
Year Built	2019

AVERAGES

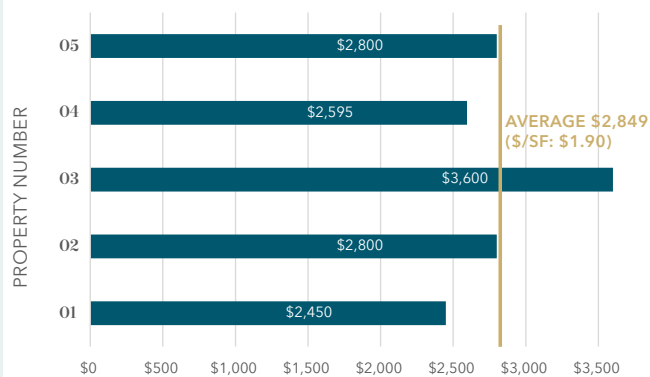
\$637,475
SALE PRICE

\$416.75
SALE PRICE / SF

MARKET ANALYSIS

TOWNHOME RENT SURVEY

AVERAGE MONTHLY RENT



DATA SOURCES: ZILLOW AND TRULIA
NOTE: THE AVERAGES ARE CALCULATED BY WEIGHTED MEAN

01



12031 33RD AVE NE

12031 33rd Ave NE Unit D, Seattle, WA

Status	For Rent
Rent / Month	\$2,450
Bed / Bath	3 / 2.5
Square Feet	1,320 (\$1.90 / SF)
Year Built	2010

02



526 N 105TH ST

526 N 105th St, Seattle, WA

Status	For Rent
Rent / Month	\$2,800
Bed / Bath	3 / 2.5
Square Feet	1,500 (\$1.90 / SF)
Year Built	2017

03



410 NE 73RD ST

410 NE 73rd St, Seattle, WA

Status	For Rent
Rent / Month	\$3,600
Bed / Bath	4 / 2.5
Square Feet	1,900 (\$1.90 / SF)
Year Built	2017

04



N 115TH ST AND GREENWOOD AVE N

N 115th St and Greenwood Ave N, Seattle, WA

Status	For Rent
Rent / Month	\$2,595
Bed / Bath	3 / 2.5
Square Feet	1,350 (\$1.90 / SF)
Year Built	2016

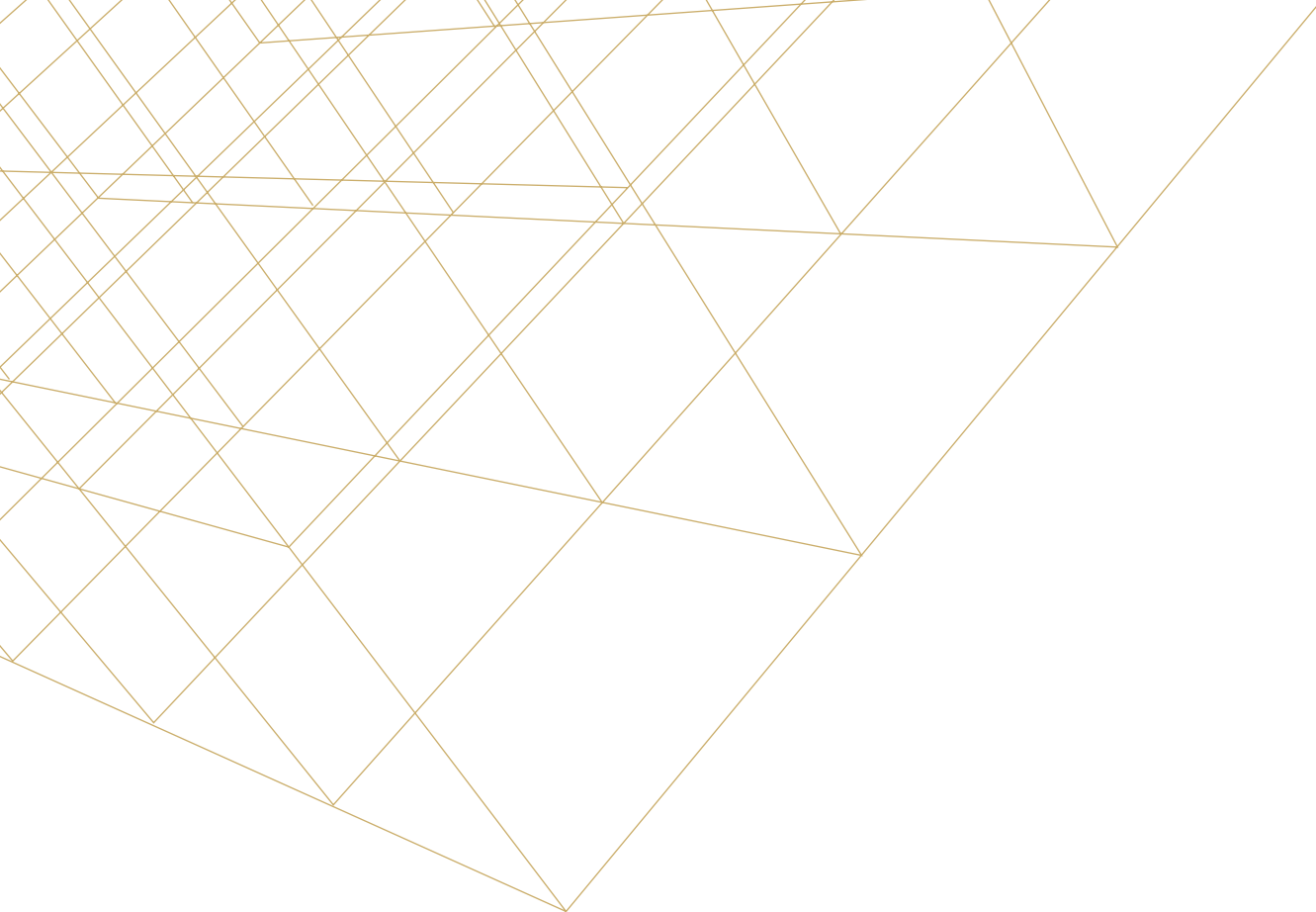
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310 N 115TH ST

310 N 115th St, Seattle, WA

Status	For Rent
Rent / Month	\$2,800
Bed / Bath	3 / 2.5
Square Feet	1,350 (\$2.10 / SF)
Year Built	2016



06

FINANCIALS

PRO FORMA

YEAR 1 OPERATIONS

UNIT MIX

Townhome	Beds	Baths	Square Feet	Market Rent
A	3	2.25	1,849	\$44,376
B	3	2.25	2,033	\$48,792
C	4	3.5	2,285	\$54,840
D	4	3.5	2,302	\$55,248
E	4	3.5	2,295	\$55,080
Total	18	15	10,764	\$258,336

INCOME

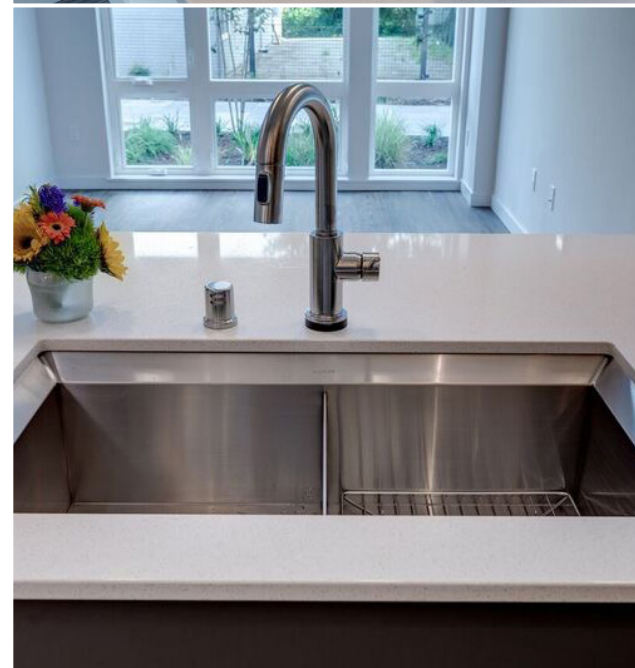
	Pro Forma
Scheduled Rent Income	\$258,336
Recoverable Expenses	\$16,040
Less Vacancy (4.3%)	(\$11,018)
Other Income	\$6,300
Effective Gross Income	\$269,568

EXPENSES

	Pro Forma
Marketing & Advertising	\$4,091
Repair & Maintenance	\$12,918
Administrative	\$8,289
Management Fees	\$8,111
Utilities	\$22,499
Real Estate & Other Taxes	\$16,148
Insurance	\$3,875
Total Operating Expenses	(29.4%) \$75,931
Net Operating Income	\$193,637
Market Value	(4.3% cap) \$4,503,176

NOTES TO PRO FORMA

* MARKET RENT, VACANCY RATE AND OPERATING EXPENSES ARE BASED ON CURRENT B+ MULTIFAMILY PROPERTIES 3-MILE RADIUS FROM THE SUBJECT PROPERTY.



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