



ANDY JESSBERGER | JAMESON SULLIVAN
CHRIS PIOTROWSKI

FOR SALE | 10 UNITS
612 S 18TH STREET | TACOMA, WA 98405

THE ROSS APARTMENTS

PRICE: \$1,595,000

UNITS: 10

CAP RATE: 5.7%

LOCATION OVERVIEW

TACOMA, WA The property is situated between St. Joseph's Hospital (1,200 employees) and The University of Washington - Tacoma Campus (5,216 Students) with views of Downtown Tacoma, Tacoma Dome, and Mount Rainier. Immediate rental upside, utility billback and long term growth of the Downtown area, of which most is designated as an opportunity zone, make this asset an appealing addition to any portfolio.

INVESTMENT OVERVIEW

Parcel Numbers	2018130030 2018130020
Price	\$1,595,000
Year Constructed	1908
No. of Floors	2
No. of Buildings	1
Construction Type	Wood Frame
Exterior Finish	Wood
Land Area	4,650 SF
Approx. Net Rentable SF	5,008 SF
Windows	Double Pane
Heating	Furnace and Electric

UNIT MIX

Type	No. of Units	Avg Rent
Studio x 1	4	\$913
1 x 1	6	\$1,092



CURRENT

Rental Income	
Monthly Rental Income	\$10,200
Gross Annual Rental Income	\$122,400
Less 5% Vacancy	(\$6,120)
Effective Gross Income	\$116,280
Other Income	
Laundry Income	\$2,400
Total Gross Income	\$118,680
Annual Operating Expenses	
Management	\$5,000
Insurance	\$2,592
Property Tax	\$6,284
Total Expenses	\$27,331
Net Operating Income	\$91,349
Cap Rate	
	5.7 %
Price	
	\$1,595,000

PROFORMA

Rental Income	
Monthly Rental Income	\$11,400
Gross Annual Rental Income	\$136,800
Less 5% Vacancy	(\$6,840)
Effective Gross Income	\$129,960
Other Income	
Laundry Income	\$2,400
Utility Income (90% billback)	\$12,110
Storage Income	\$2,400
Total Gross Income	\$146,870
Annual Operating Expenses	
Professional Management (5%)	\$6,840
Utilities	\$13,455
Insurance	\$2,592
Property Tax	\$13,000
Repairs & Maintenance (\$500/unit)	\$5,000
Reserves (\$250/unit)	\$2,500
Total Expenses	\$43,387
Net Operating Income	\$103,483
Cap Rate	
	6.5 %



POINT RUSTON

TACOMA GENERAL
APPROX. 1,400
EMPLOYEES

PORT OF TACOMA
28,000 JOBS

ST. JOSEPH'S HOSPITAL
1,200 EMPLOYEES



SUMMARY

TACOMA AVENUE

FUTURE UW
CAMPUS

21ST STREET

MARKET STREET

TACOMA
TOWN CENTER

UNIVERSITY of
WASHINGTON
TACOMA

5,216
STUDENTS



MARKET STREET

PACIFIC AVENUE



TACOMA | KIRKLAND | PORTLAND | SEATTLE



RETAIL FOCUSED. RESULTS DRIVEN.

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