

PARAGON

REAL ESTATE ADVISORS

RENTON DUPLEX

OFFERING MEMORANDUM

OFFERING

Paragon Real Estate Advisors is pleased to announce the exclusive listing of the Renton Duplex. The property features two large 2 bedroom, 2 bathroom townhouse style units that each average 1,415 square feet. Each unit has its own secured garage for storage, driveway parking spot and a deck. The ceilings on the top floor of the units are vaulted and nearly 20 feet tall. The units have large living rooms with abundant natural light, wood burning fireplaces, and a full-size washer and dryer.

This property presents an excellent value-add opportunity, as minor capital improvements and active management can increase rental income significantly. Current ownership does not have billbacks for utilities and the rents are 20% below market rates. This opportunity is minutes away from St. Anthony's Elementary School, Renton High School, the Renton Shopping center which is home to Fred Meyer, Safeway, Walgreens and plenty of other retail/food stores.



FINANCIAL SUMMARY

NAME	Renton Duplex
ADDRESS	205-207 Hardie Ave SW Renton, WA 98057
PRICE	\$775,000
TOTAL UNITS	2
BUILT	1977
SQUARE FEET	2,830 Total Net Rentable
PRICE PER UNIT	\$387,500
PRICE PER FOOT	\$274
LOT SIZE	6,579 Square Feet
ZONING	R-10

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.



PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Large townhouse style units: 1,415 SqFt- 2 bedroom – 2 bathroom
- Opportunity to raise rents 20% to market and implement utility billbacks
- 2 secured garages for storage
- 2 driveway parking spots
- Full size in-unit washer and dryer
- Deck with territorial views
- Dishwashers in unit
- Located minutes from St. Anothny's Elementary and Renton High School



INTERIORS



FINANCIALS

INCOME
& EXPENSES

Units	2	Price	\$775,000
Year Built	1977	Per Unit	\$387,500
Rentable Area	2,830	Per Sq. Ft.	\$273.85

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
2	2 Bd/2 Bth	1,415	\$1,700	\$2,150
2	Total/Avg		\$1.20	\$1.52

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$3,400	\$4,300
Utility Income	\$0	\$200
Other Income	\$0	\$30
Total Monthly Income	\$3,400	\$4,530

ANNUALIZED OPERATING DATA			CURRENT		MARKET
Scheduled Gross Income			\$40,800		\$54,360
Less Vacancy	2.00%		\$816	5.00%	\$2,718
Gross Operating Income			\$39,984		\$51,642
Less Expenses			\$11,312		\$11,312
Net Operating Income			\$28,672		\$40,330
ANNUALIZED OPERATING EXPENSES			CURRENT		MARKET
RE Taxes	2023 Actual		\$6,412		\$6,412
Insurance	Proforma		\$900		\$900
Utilities	Proforma		\$2,500		\$2,500
Cleaning/Maint/Repairs	Proforma		\$1,500		\$1,500
Total Expenses			\$11,312		\$11,312
CURRENT OPERATIONS	Expense/Unit	\$5,656	MARKET OPERATIONS	Expense/Unit	\$5,656
	Expense/Foot	\$4.00		Expense/Foot	\$4.00
	Percent of EGI	28.29%		Percent of EGI	21.90%

SALES COMPARABLES



Renton Duplex

205-207 Hardie Ave SW, Renton, WA 98057

Units	2
Sales Price	\$775,000
Price/Unit	\$387,500
Price/Foot	\$274



Renton Triplex

340 Meadow Ave N, Renton, WA 98057

Units	3
Sales Price	\$800,000
Price/Unit	\$266,667
Price/Foot	\$335
Sale Date	08.10.2023



Skyway Duplex

7728 S 128th St, Seattle, WA 98178

Units	2
Sales Price	\$765,000
Price/Unit	\$382,500
Price/Foot	\$464
Sale Date	08.02.2023



Renton Duplex

13238 Renton Ave S, Renton, WA 98057

Units	2
Sales Price	\$745,000
Price/Unit	\$372,500
Price/Foot	\$310
Sale Date	07.08.2023



Renton Fourplex

621 Houser Way S, Renton, WA 98057

Units	4
Sales Price	\$830,000
Price/Unit	\$207,500
Price/Foot	\$283
Sale Date	02.13.2023

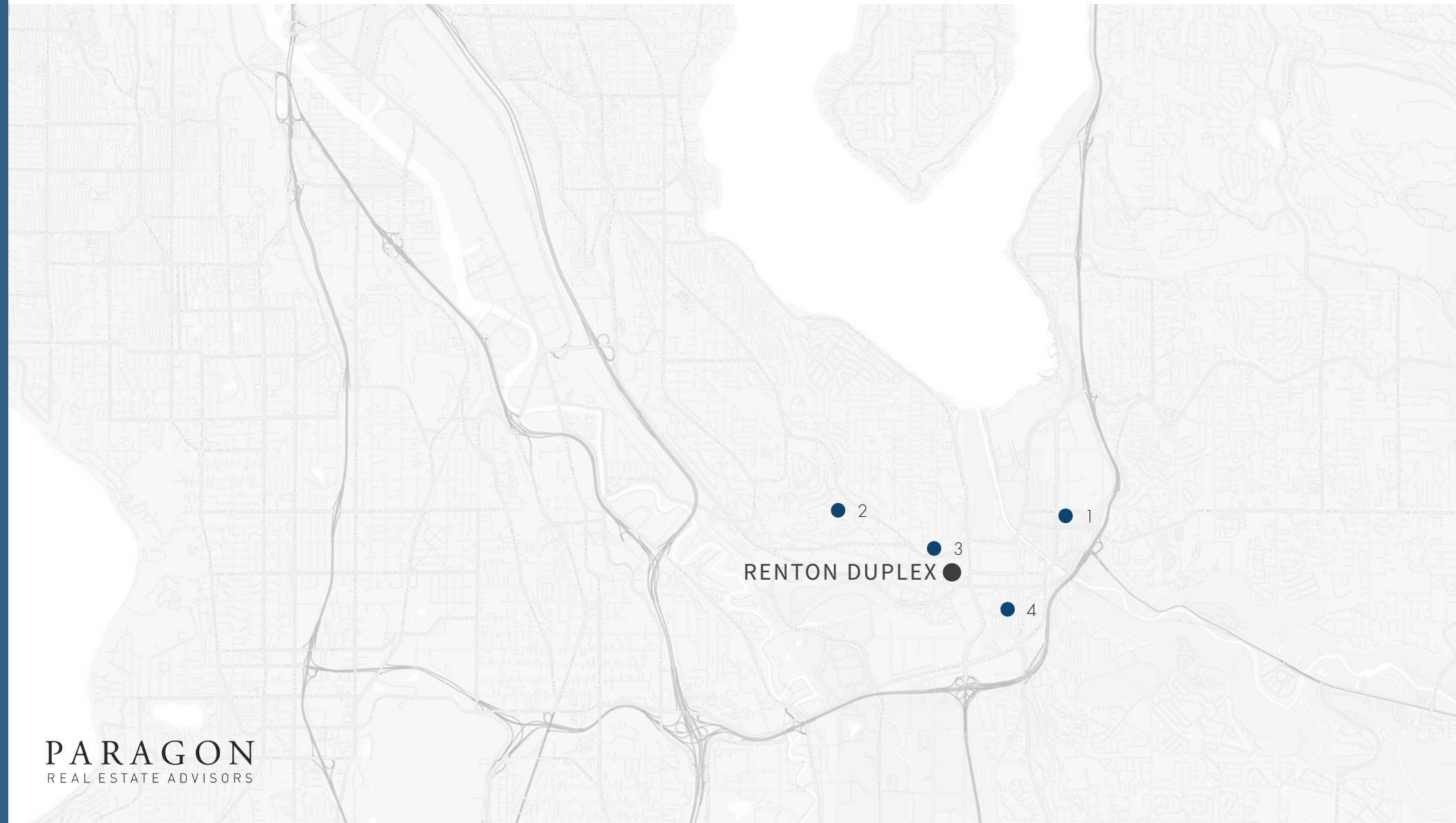
SALES COMPARABLES

1. Renton Triplex - Renton, WA 98057

2. Skyway Duplex - Seattle, WA 98178

3. Renton Duplex - Renton, WA 98057

4. Renton Fourplex - Renton, WA 98057



MICHAEL URQUHART

206.812.9123

Michael@ParagonREA.com

BRIAN PLATT

206.812.9130

Brian@ParagonREA.com

BEN DOUGLAS

206.812.9101

Ben@ParagonREA.com

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600 University St, Suite 2018 | Seattle, WA 98101

info@ParagonREA.com

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