



EXCLUSIVELY LISTED BY:

CATHY JENEY

206-812-9117 CJeney@ParagonREA.com



EXECUTIVE SUMMARY

2 PROPERTY DETAILS

03 FINANCIALS

O4 LOCATION

5 PARAGON REAL ESTATE

EXECUTIVE SUMMARY

CLASSIC BRICK-REIVENTED

The Dublin is **NOT** your typical classic brick building.

This Dublin has had extensive building system upgrades that will allow a new owner to reap the benefits in increased cash flow.

Meticulously maintained over the years, the current ownership has made significant investments in upgrading the building's infrastructure. The plumbing has been updated to include individual shut off valves to the units, the removal of the original boiler in favor of dual central hot water tanks. The electrical system has been upgraded with Square D circuit breaker panels throughout. In recent years, a TPO membrane roof was installed, and the original single pane wood-framed windows were replaced with energy efficient double-pane vinyl.

Comparing the Dublin to other classic brick buildings, including recent sales as well as current inventory, is not an accurate assessment of the this charming 1900's era apartment building.

The Dublin offers residents the desirable classic brick experience and old-world charm, without burdening a new owner with the cost of major system updates in the future.



EXECUTIVE SUMMARY

FINANCIAL SUMMARY

NAME	The Dublin Apartments				
ADDRESS	1052 E Thomas St, Seattle, WA 98102				
PRICE	\$6,500,000				
TOTAL UNITS	29				
BUILT	1909				
SQUARE FEET	16,744 Total Net Rentable				
PRICE PER UNIT	\$224,138				
PRICE PER FOOT	\$388				
CURRENT CAP	5.6%				
MARKET CAP	6.7%				
LOT SIZE	8,227 Square Feet				
ZONING	MR (M1)				

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.





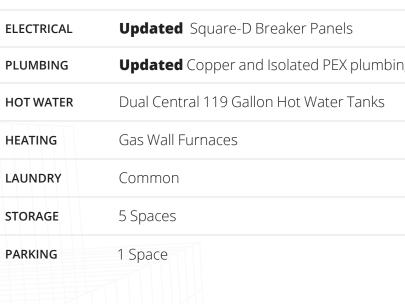


PROPERTY DETAILS

ADDRESS

PROPERTY DETAILS

1052 E Thomas St, Seattle, WA 98102 600350-2025 PARCEL NUMBER Brick Veneer **EXTERIOR Wood-Framed CONSTRUCTION STORIES Updated** TPO Membrane **ROOF Updated** Double Pane, Vinyl Framed **WINDOWS Updated** Square-D Breaker Panels **ELECTRICAL Updated** Copper and Isolated PEX plumbing **PLUMBING** Dual Central 119 Gallon Hot Water Tanks **HOT WATER** Gas Wall Furnaces **HEATING**









PROPERTY DETAILS

OFFERING

The Dublin offers a well-balanced mix of studio and one-bedroom units that caters to the distinct rental demand in Capitol Hill. Many of the studio units feature an alcove which is often used as a sleeping area therefore refered to as a "junior one-bedroom." All units are spacious and inviting, boasting tall ceilings, beautiful original hardwood floors, charming period details, and amazing natural light.

The building features a secure entry and a large, bright, and well-maintained laundry room with designated storage bins for each unit. The common areas are warm and well-lit, preserving the building's early 1900's charm.

The Dublin has been meticulously maintained, with significant investments made by current ownership. Upgrades include unit renovations upon turnover, updated electrical and plumbing systems, a recently installed TPO membrane roof, and modern double-pane vinyl windows replacing the original single-pane wood-framed windows.

For investors, The Dublin perfectly balances **historic charm** with **modern reliability**—and an unmatched Capitol Hill location ripe for continued demand and rental growth.





PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Trophy Asset A classic brick, WOOD-FRAMED building showcasing timeless craftsmanship and old-world charm.
- Modernized Building Systems Featuring updated electrical and plumbing, a newer TPO membrane roof, and double-pane vinyl windows for energy efficiency.
- Well-Maintained & Updated Thoughtful unit renovations while preserving historic character.
- Desirable Unit Mix A balanced combination of junior one-bedroom and one bedroom apartments, catering to the Capitol Hill rental demographic.
- Premier A+ Location Situated in one of Seattle's most desirable and stable rental markets.
- Unmatched Walkability Boasts a Walk Score of 98/100 a true Walker's
 Paradise with exceptional access to dining, shopping, and entertainment.
- **Excellent Transit Access** Just three blocks from the Capitol Hill Light Rail Station and well-connected to public transportation.







EXTERIORS





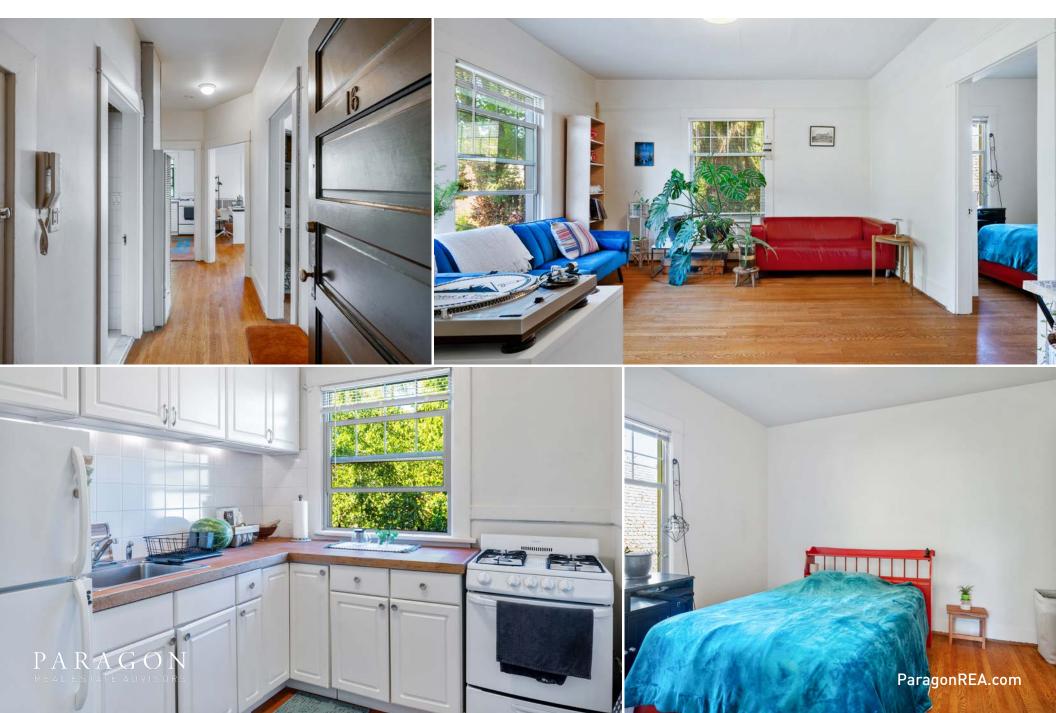




COMMON AREAS



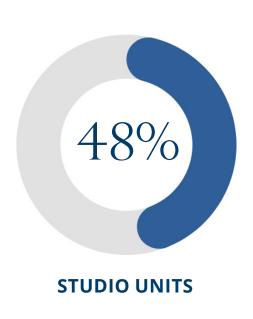
INTERIORS



INTERIORS



RENTAL COMPOSITION





NUMBER OF UNITS	UNIT TYPE	APPROXIMATE UNIT SIZE	CURRENT RENT	RENT WITH SCHEDULED INCREASE	MARKET RENT
14	Studio	550	\$1,275 - \$1,695	\$1,400 - \$1,695	\$1,695
15	1 Bd/1 Bth	600	\$1,650 - \$1,795	\$1,795 - \$1,850	\$1,850
29	Total/Avg	577	\$2.73/SF	\$2.83/SF	\$3.08/SF



RENT SCHEDULE

	UNIT	APPROX	CURRENT	CURRENT	SCHEDULED	RENT/SF	MARKET	MARKET
UNIT	TYPE	SIZE	RENT	RENT/SF	INCREASE	W/ INCREASE	RENT	RENT/SF
Α	1BD/1BTH	600 SF	\$1,135	\$1.89	\$1,135	\$1.89	\$1,850	\$3.08
1	1BD/1BTH	600 SF	\$1,690	\$2.82	\$1,725	\$2.88	\$1,850	\$3.08
2	Studio	550 SF	\$1,375	\$2.50	\$1,425	\$2.59	\$1,695	\$3.08
3	Studio	550 SF	\$1,435	\$2.61	\$1,435	\$2.61	\$1,695	\$3.08
4	1BD/1BTH	600 SF	\$1,745	\$2.91	\$1,795	\$2.99	\$1,850	\$3.08
5	1BD/1BTH	600 SF	\$1,650	\$2.75	\$1,795	\$2.99	\$1,850	\$3.08
6	Studio	550 SF	\$1,695	\$3.08	\$1,695	\$3.08	\$1,695	\$3.08
7	Studio	550 SF	\$1,525	\$2.77	\$1,525	\$2.77	\$1,695	\$3.08
8	1BD/1BTH	600 SF	\$1,650	\$2.75	\$1,795	\$2.99	\$1,850	\$3.08
9	1BD/1BTH	600 SF	\$1,695	\$2.83	\$1,795	\$2.99	\$1,850	\$3.08
10	Studio	550 SF	\$1,425	\$2.59	\$1,450	\$2.64	\$1,695	\$3.08
11	Studio	550 SF	\$1,275	\$2.32	\$1,400	\$2.55	\$1,695	\$3.08
12	1BD/1BTH	600 SF	\$1,695	\$2.83	\$1,825	\$3.04	\$1,850	\$3.08
12B	1BD/1BTH	600 SF	\$1,695	\$2.83	\$1,825	\$3.04	\$1,850	\$3.08
14	Studio	550 SF	\$1,545	\$2.81	\$1,545	\$2.81	\$1,695	\$3.08
15	Studio	550 SF	\$1,470	\$2.67	\$1,495	\$2.72	\$1,695	\$3.08
16	1BD/1BTH	600 SF	\$1,650	\$2.75	\$1,800	\$3.00	\$1,850	\$3.08
17	1BD/1BTH	600 SF	\$1,795	\$2.99	\$1,795	\$2.99	\$1,850	\$3.08
18	Studio	550 SF	\$1,615	\$2.72	\$1,615	\$2.94	\$1,695	\$3.08
19	Studio	550 SF	\$1,325	\$2.41	\$1,375	\$2.50	\$1,695	\$3.08
20	1BD/1BTH	600 SF	\$1,745	\$2.91	\$1,825	\$3.04	\$1,850	\$3.08
21	1BD/1BTH	600 SF	\$1,750	\$2.92	\$1,795	\$2.99	\$1,850	\$3.08
22	Studio	550 SF	\$1,495	\$2.72	\$1,525	\$2.77	\$1,695	\$3.08
23	Studio	550 SF	\$1,495	\$2.72	\$1,525	\$2.77	\$1,695	\$3.08
24	1BD/1BTH	600 SF	\$1,655	\$2.76	\$1,795	\$2.99	\$1,850	\$3.08
25	1BD/1BTH	600 SF	\$1,750	\$2.92	\$1,850	\$3.08	\$1,850	\$3.08
26	Studio	550 SF	\$1,495	\$2.72	\$1,525	\$2.77	\$1,695	\$3.08
27	Studio	550 SF	\$1,495	\$2.72	\$1,525	\$2.77	\$1,695	\$3.08
28	1BD/1BTH	600 SF	\$1,725	\$2.88	\$1,850	\$3.08	\$1,850	\$3.08
29	Avg	577 SF	\$1,576	\$2.73	\$1,637	\$2.84	\$1,775	\$3.07

FINANCIALS **INCOME** & EXPENSES

Units	29	Price	\$6,500,000
Year Built	1909	Per Unit	\$224,138
Rentable Area	16,744	Per Sq. Ft.	\$388.20
Down Pmt	\$2,200,000	Current GRM	11.00
Loan Amount	\$4,300,000	Current CAP	5.56%
Interest Rate	5.870%	Market GRM	9.67
Amortization	30 years	Market CAP	6.71%

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
14	Studio	550	\$1,275 - \$1,695	\$1,695
15	1 Bd/1 Bth	600	\$1,650 - \$1,795	\$1,850
29	Total/Avg	577	\$2.73	\$3.07

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	\$45,690	\$51,480
Utility Billback	\$2,645	\$3,135
Laundry Income	\$0	\$450
Pet Rent	\$175	\$175
Storage Income	\$500	\$500
Other Income	\$225	\$300
Gross Potential Income	\$49,235	\$56,040

PARAGON 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 flootage or REALESTATE ADVISORS age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

ANNUALIZEI	D OPERATING D	ATA	CURRE	NT	MARKET
Scheduled G	Fross Income		\$590,8	20	\$672,480
Less Vacancy	/	5.0%	\$29,54	1 5.0%	\$33,624
Gross Opera	ting Income		\$561,2 ⁻	79	\$638,856
Less Expense	es		\$199,80	08	\$202,911
Net Operati	ng Income		\$361,4	71	\$435,945
Annual Debt	Service	(\$25,422/mo)	\$305,06	69	\$305,069
Cash Flow B	efore Tax	2.56%	\$56,40	2 5.95%	\$130,876
Principal Rec	luction		\$54,099	9	\$54,099
Total Return	Before Tax	5.02%	\$110,5	01 8.41%	\$184,975
ANNUALIZE	D OPERATING E	XPENSES	CURREN	IT	MARKET
Real Estate	Taxes	Actual 2025	\$56,430)	\$56,430
Insurance		Actual 2025	\$15,836	5	\$15,836
Utilities		2025 Annualized	\$38,929	9	\$38,929
Professiona	l Mgmt	4%	\$22,45	1	\$25,554
On-Site Payı	roll	2025 Annualized	\$21,127	7	\$21,127
Maint & Rep	pairs	2025 Annualized	\$18,618	3	\$18,618
Turnover Ma	aint	Proforma	\$9,500		\$9,500
Landscaping	g	2025 Annualized	\$4,240		\$4,240
Fire Safety/F	Pest Control	2025 Annualized	\$3,927	\$3,927	
Admin / Pro	f Fees	Proforma	\$1,500		\$1,500
Capital Rese	Capital Reserves		\$7,250		\$7,250
Total Expenses			\$199,80	08	\$202,911
CURRENT	Expense/Unit	\$6,890	MARKET	Expense/	'Unit \$6,997
OPERATIONS	Expense/Foot	\$11.93	OPERATIONS	•	
	Percent of EGI			Percent o	

The Dublin Apartments

1052 E Thomas St, Seattle

Year Built 1909 Units 29

Sales Price \$6,500,000
Price/Unit \$224,138
Price/Foot \$388

Current CAP 5.6% Market CAP 6.7%

SALES COMPARABLES



1811 & Hillcrest Apts

1811 17th & 1616 E Howell St, Seattle

Year Built 2014/1905

 Units
 35

 Sales Price
 \$11,857,000

 Price/Unit
 \$338,771

 Price/Foot
 \$383

 CAP Rate
 5.8%

Sale Date 02.07.2025



Carlyle Apts

320 Summit Ave E, Seattle

Year Built 1908 Units 19

 Sales Price
 \$5,000,000

 Price/Unit
 \$263,158

 Price/Foot
 \$361

 CAP Rate
 3,2%

Sale Date 02.07.2025



Kenwood Court

5507 Kenwood Pl N, Seattle

Year Built 1910 Units 16

 Sales Price
 \$3,575,000

 Price/Unit
 \$223,438

 Price/Foot
 \$402

 CAP Rate
 4.5%

Sale Date 12.17.2024



Marwood

Price/Foot

521 Bellevue Ave E, Seattle

\$320

 Year Built
 1927

 Units
 29

 Sales Price
 \$5,750,000

 Price/Unit
 \$198,276

CAP Rate 2.8% Sale Date 11.22.224



De Luxe Apts

1732 18th Ave, Seattle

Year Built 1911 Units 15

Sales Price \$3,300,000
Price/Unit \$220,000
Price/Foot \$318
CAP Rate 4.5%
Sale Date 08.26.2024

Auditorium Apts

605 5th Ave N, Seattle

Year Built 1926 Units 51

 Sales Price
 \$12,612,500

 Price/Unit
 \$247,304

 Price/Foot
 \$436

 CAP Rate
 5.6%

 Sale Date
 04,22,2024

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. Photos used are not owned by Paragon Real Estate Advisors. Statistics are approximate.

SALES COMPARABLES

- **1. 1811 & HILLCREST APTS** 1818 17th & 1616 E Howell St, Seattle
- **2. CARLYLE APTS** 320 Summit Ave E, Seattle
- **3. KENWOOD COURT -** 5507 Kenwood Pl N, Seattle

- **4. MARWOOD -** 521 Bellevue Ave E, Seattle
- **5. DE LUXE APTS** 1732 18th Ave, Seattle
- **6. AUDITORIUM APTS** 605 5th Ave N, Seattle



RENT COMPARABLES - STUDIO

	ADDRESS	BUILT	UNITS	UNIT SIZE	RENT	RENT/SF
	The Dublin Apartments 1052 E Thomas St, Seattle, WA	1909	29	550	\$1,275 - \$1,695	\$2.41 - \$3.20
	The Belroy Apartments 703 Bellevue Ave E, Seattle, WA	1930	52	360 - 390	\$1,595 - \$1,695	\$4.04 - \$4.71
2	The Viceroy Apartments 505 Boylston Ave E, Seattle, WA	1930	49	475	\$1,550	\$3.26
	Austin Apartments 409 10th Ave E, Seattle, WA	1928	22	439	\$1,625	\$3.70
	Bancroft Apartments 1615 15th Ave, Seattle, WA	1907	27	425	\$1,595	\$3.75
5	Prince of Whales Apartments 1818 20th Ave, Seattle, WA	1927	38	400	\$1,760	\$4.40
	De Selm Apartments 403 14th Ave E, Seattle, WA	1926	26	495	\$1,750	\$3.54



RENT COMPARABLES - 1 BED

	ADDRESS	BUILT	UNITS	UNIT SIZE	RENT	RENT/SF
	The Dublin Apartments 1052 E Thomas St, Seattle, WA	1909	29	600	\$1,135 - \$1,750	\$1.89 - \$2.92
	The Belroy Apartments 703 Bellevue Ave E, Seattle, WA	1930	52	655	\$2,195	\$3.35
	Harrison Apartments 316 E Harrison St, Seattle, WA	1928	19	729	\$2,095	\$2.87
3	The Van Landingham 309 16th Ave E, Seattle, WA	1926	12	600 - 669	\$2,105 - \$2,325	\$3.48 - \$3.51
Z	The Harrison 322 10th Ave E, Seattle, WA	1900	32	742	\$2,075	\$2.80
	Swansonia 1017 E Harrison St, Seattle, WA	1925	32	460	\$1,775	\$3.86

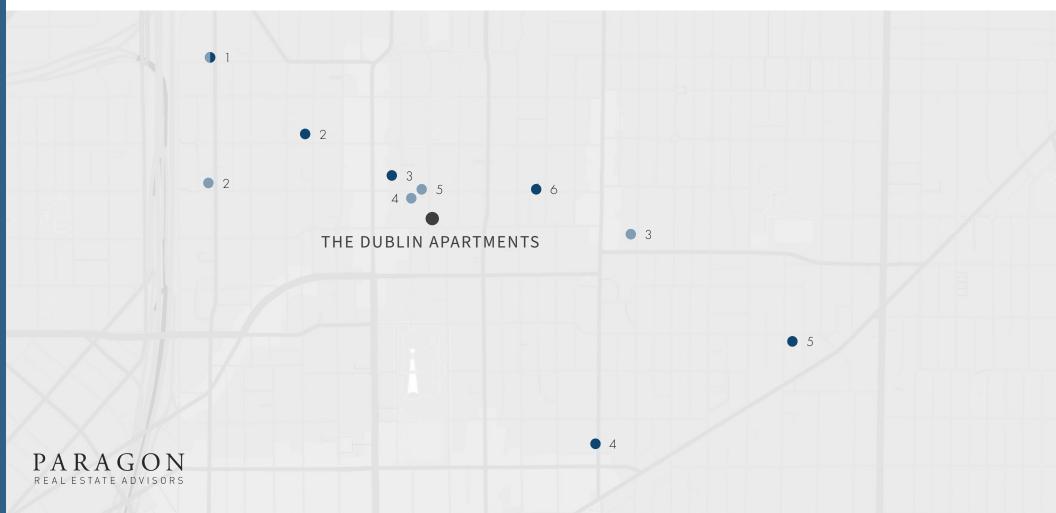


RENT COMPARABLES

- **1. BELROY -** 703 Bellevue Ave E, Seattle
- **2. VICEROY -** 505 Boylston Ave E, Seattle
- **3. AUSTIN -** 409 10th Ave E, Seattle
- **4. BANCROFT** 1615 15th Ave, Seattle
- **5. PRINCE OF WHALES** 1818 20th Ave, Seattle
- **6. DE SELM -** 403 14th Ave E, Seattle

BEDROOM

- **1. BELROY -** 703 Bellevue Ave E, Seattle
- **2. HARRISON APTS** 316 E Harrison St, Seattle
- **3. THE VAN LANDINGHAM** 309 16th Ave E, Seattle
- **4. THE HARRISON** 322 10th Ave E, Seattle
- **5. SWANSONIA -** 1017 E Harrison St, Seattle



CAPITOL HILL-VIBRANCY AT YOUR DOORSTEP

Living at **The Dublin** means stepping into the heart of **Capitol Hill**, Seattle's most dynamic and eclectic neighborhood. Known for its vibrant mix of culture, art, and history, Capitol Hill offers something for everyone—whether you're a foodie, a nature lover, or a nightlife enthusiast.

Cultural Hub - Capitol Hill is Seattle's cultural epicenter, filled with art galleries, theaters, and performance spaces. It's home to the Seattle Central Library, a stone's throw away from The Dublin, as well as the famous Elliott Bay Book Company, a must-visit for bibliophiles. Residents are also minutes from the Harvard-Belmont Historic District, where vintage architecture and community history shine.

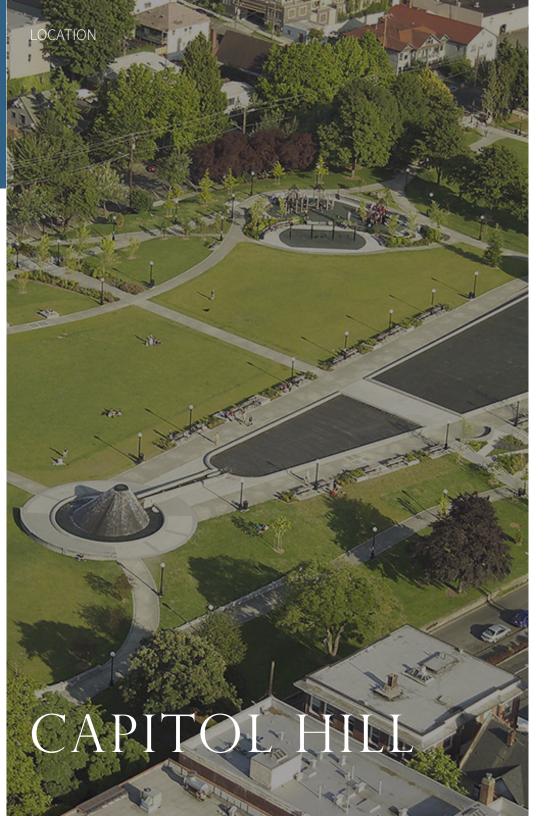
Green Spaces & Outdoor Fun - Despite its urban energy, Capitol Hill offers ample green spaces, perfect for residents who enjoy being outdoors. Cal Anderson Park, a short stroll from The Dublin, offers expansive lawns, a community garden, and a skate park. The Volunteer Park Conservatory and Seattle Asian Art Museum offer a peaceful, green retreat just a few blocks away.

Dining & Coffee Culture - Whether you're in the mood for an upscale dinner, casual eats, or a cozy cafe, Capitol Hill has it all. Popular spots like Spinasse (for an exceptional Italian meal), Tilikum Place Café (with its famous Dutch babies), and Victrola Coffee are all a short walk away. Capitol Hill is also home to some of Seattle's most beloved eateries, food trucks, and local gems, offering a global palate without leaving the neighborhood.

Nightlife & Entertainment - As the center of Seattle's nightlife scene, Capitol Hill is where the city comes alive after dark. Trendy bars, eclectic clubs, and LGBTQ+ friendly venues line the streets, with hotspots like Unicorn/Narwhal (a quirky arcade bar) and The Pink Door (a renowned Italian restaurant with burlesque performances). Whether you're looking for a laid-back evening or a high-energy night out, Capitol Hill has the nightlife to match your style.

Transit & Connectivity - With its central location, The Dublin offers unmatched transit accessibility. The Capitol Hill Light Rail Station is just one block away, providing easy access to downtown Seattle and beyond. Walk Score rates the area as one of the most walkable in the city, and with bike lanes everywhere, getting around is a breeze.





NEIGHBORHOOD ANALYSIS - CAPITOL HILL

Capitol Hill is a residential neighborhood with a lively, fast-paced, and vibrant personality. During the day, markets, boutiques, and salons are a big draw. Nightlife is hopping with clubs, bars, and music venues, and you'll often find coffee shops that moonlight as cocktail lounges This desirable location contains some of Seattle's wealthiest neighborhoods, including "Millionaire's Row" along 14th Avenue E, a charming collection of single family residences on tree-lined streets, and the Harvard-Belmont Landmark District. To the north is Capitol Hill's largest and most popular public park. The 48 acre Volunteer Park is home to Seattle's Asian Art museum, tennis courts, a conserva-

tory, and a variety of city-wide events. The demand for Capitol Hill apartments continues to rise as nearby Amazon continues to expand in the area. This location is also home to longstanding health care providers including Swedish Medical Center, Kaiser Permanente and Virginia Medical Center. Nearby Seattle University and Seattle Central College provide a consistent base to the apartment demand in the area

\$2,142

Average One Bedroom Rent as of Nov 2024 \$133,615

Median Household Income

61%

Renter Occupied Housing

PARAGON REAL ESTATE

\$4.5 B Sales Volume 30 Years in Business

20+ Brokers 48 k Units Sold

PARAGON

About Our Services View Properties Our Team Market News Contact Us

ABOUT US

Leading investment firm for multifamily property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client Croused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



Visit our website! ParagonREA.com

Puget Sound's Premiere Commercial Real Estate Brokerage

PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm. Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.5 billion in sales and have closed over 2,00 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 30 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

