



PARAGON  
REAL ESTATE ADVISORS

# WOODLAND PARK TRIPLEX

OFFERING MEMORANDUM



# PARAGON

REAL ESTATE ADVISORS

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Information within this marketing package 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.

## EXCLUSIVELY LISTED BY:

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# OFFERING

Paragon Real Estate Advisors is pleased to announce the exclusive listing of the Woodland Park Triplex. Situated just west of Green Lake on a tranquil street, the property boasts an ideal location with seamless access to State Route 99, downtown Seattle, and Green Lake. The Green Lake neighborhood offers a rich array of restaurants, boutiques, and activities, all while providing picturesque views of the lake, downtown Seattle, and Mount Rainier.

The triplex comprises three one-bedroom units, each featuring a contemporary floor plan. The upper units are distinguished by vaulted ceilings and an abundance of natural light. The interiors exhibit timeless elegance through hardwood floors and original cabinetry. The building offers a shared laundry room for tenant convenience. Additionally, the recently painted exterior is complemented by mature landscaping, creating a welcoming atmosphere.





# FINANCIAL SUMMARY

NAME	Woodland Park Triplex
ADDRESS	812 N 59th St Seattle, WA 98103
PRICE	\$900,000
TOTAL UNITS	3
BUILT	1950
SQUARE FEET	1,970 Total Net Rentable
PRICE PER UNIT	\$300,000
PRICE PER FOOT	\$457
LOT SIZE	4,000 Square Feet
ZONING	NR3

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PROPERTY DETAILS

# INVESTMENT HIGHLIGHTS

- Freshly painted exterior
- Hardwood floors
- Forced air electric wall heaters
- Double pane vinyl windows
- Modern electrical panels
- Vaulted Ceilings
- Walking distance to Green Lake and Woodland Park
- Less than 5 miles from downtown Seattle





PROPERTY DETAILS

# INTERIORS





PROPERTY DETAILS

# INTERIORS



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FINANCIALS

INCOME  
& EXPENSES

Units	3	Price	\$900,000
Year Built	1950	Per Unit	\$300,000
Rentable Area	1,970 SqFt	Per Sq. Ft.	\$457

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
1	1BD/1BTH	650	\$1,100	\$1,550
1	1BD/1BTH	650	\$1,200	\$1,550
1	1BD/1BTH	650	\$1,200	\$1,550
3	Total/Avg		\$1.78	\$2.36

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$3,500	\$4,650
Utility Billback	\$150	\$300
Laundry	\$35	\$35
Total Monthly Income	\$3,685	\$4,985

ANNUALIZED OPERATING DATA		CURRENT	MARKET
Scheduled Gross Income		\$44,220	\$59,820
Less Vacancy	5.0%	\$2,211	5.0% \$2,991
Gross Operating Income		\$42,009	\$56,829
Less Expenses		\$15,700	\$14,205
Net Operating Income		\$26,309	\$42,624

ANNUALIZED OPERATING EXPENSES		CURRENT	MARKET
Real Estate Taxes	2024	\$8,892	\$8,892
Insurance	2024	\$1,181	\$1,181
Utilities	Current	\$2,032	\$2,032
Maintenance & Repairs	2024	\$3,595	\$2,100
Total Expenses		\$15,700	\$14,205

CURRENT OPERATIONS	Expense/Unit	\$5,233	MARKET OPERATIONS	Expense/Unit	\$4,735
	Expense/Foot	\$7.97		Expense/Foot	\$7.21
	Percent of EGI	35.50%		Percent of EGI	23.75%



# SALES COMPARABLES



## Woodland Park Triplex

812 N 59th St, Seattle, WA 98103

Year Built	1950
Units	3
Price	\$900,000
Price/Unit	\$300,000
Price/Foot	\$457
CAP Rate	2.9%



## Interlake Duplex

10350 Interlake Ave N, Seattle, WA 98133

Year Built	1965
Units	2
Sales Price	\$880,000
Price/Unit	\$440,000
Price/Foot	\$458
CAP Rate	4.5%
Sale Date	10.23.2024



## Fremont Duplex

810 N 48th St, Seattle, WA 98103

Year Built	1950
Units	2
Sales Price	\$800,000
Price/Unit	\$400,000
Price/Foot	\$500
CAP Rate	4.3%
Sale Date	10.08.2024



## Stone Ave Fourplex

9400 Stone Ave N, Seattle, WA 98103

Year Built	1963
Units	4
Sales Price	\$900,000
Price/Unit	\$225,000
Price/Foot	\$293
CAP Rate	4.0%
Sale Date	09.06.2024



## Eastlake Triplex

267 E Newton St, Seattle, WA 98102

Year Built	1909
Units	3
Sales Price	\$1,000,000
Price/Unit	\$333,333
Price/Foot	\$568
CAP Rate	4.6%
Sale Date	04.15.2024



## Greenwood Triplex

7610 Greenwood Ave N, Seattle, WA 98103

Year Built	1928
Units	3
Sales Price	\$975,000
Price/Unit	\$325,000
Price/Foot	\$591
CAP Rate	5.1%
Sale Date	09.15.2023



# PARAGON REAL ESTATE

\$4.5 B  
Sales Volume

30  
Years in  
Business

20+  
Brokers

48 k  
Units Sold

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#### — ABOUT US

##### **Leading investment firm for multi-family 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-focused, 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.



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## 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 2,000 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.



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