

PARAGON
REAL ESTATE ADVISORS

THE STADEN DUPLEX
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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EXECUTIVE SUMMARY

OFFERING

Paragon Real Estate Advisors is pleased to exclusively offer for sale Staden; a renovated and reimagined duplex in the ideal Ballard location. Originally constructed in 1900, Staden features a wonderful blend of old-world charm and modern design and technology and offers residents the quintessential Ballard living experience with everything you need within walking distance and the heart of the town just a 5-minute drive away. The property features a large 4-bed/3-bath unit on the upper levels and a 2-bed/1-bath unit on the lower level. The property is an ideal investment opportunity for an investor looking for a stable, low-maintenance property with upside or an owner-occupant that wants additional income and future appreciation.

NAME	The Staden Duplex
ADDRESS	6753 14th Ave NW, Seattle, WA 98117
PRICE	\$1,295,000
TOTAL UNITS	2
BUILT	1900
SQUARE FEET	3,300 Total Net Rentable
PRICE PER UNIT	\$647,500
PRICE PER FOOT	\$392
LOT SIZE	2,665 Square Feet
ZONING	LR2-RC



PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Wonderful Ballard location
- Walk Score of 87: Very Walkable
- Located next door to Rossellini's Fine Cakes and Baked Goods, Delancey Pizza and Frankie and Jo's ice cream shop
- Close to schools: Ballard H.S. (1 block), Whittier Elementary, Salmon Bay K-8, and more
- Renovated property that blends classic architecture with modern design and technology
- 2 units: Upper 4BD/3TH unit (2,200 SqFt) and lower 2BD/1BTH (1,100 SqFt)
- Strong in-place income with potential to increase rents in the current condition
- Private washer/dryer for each unit
- Low-maintenance and easy to manage property
- Off-street parking for residents' convenience
- Updated electric panels, furnaces and other systems
- Owner-occupied investment opportunity
- Flexible LR2-RC zoning: Residential and commercial uses allowed



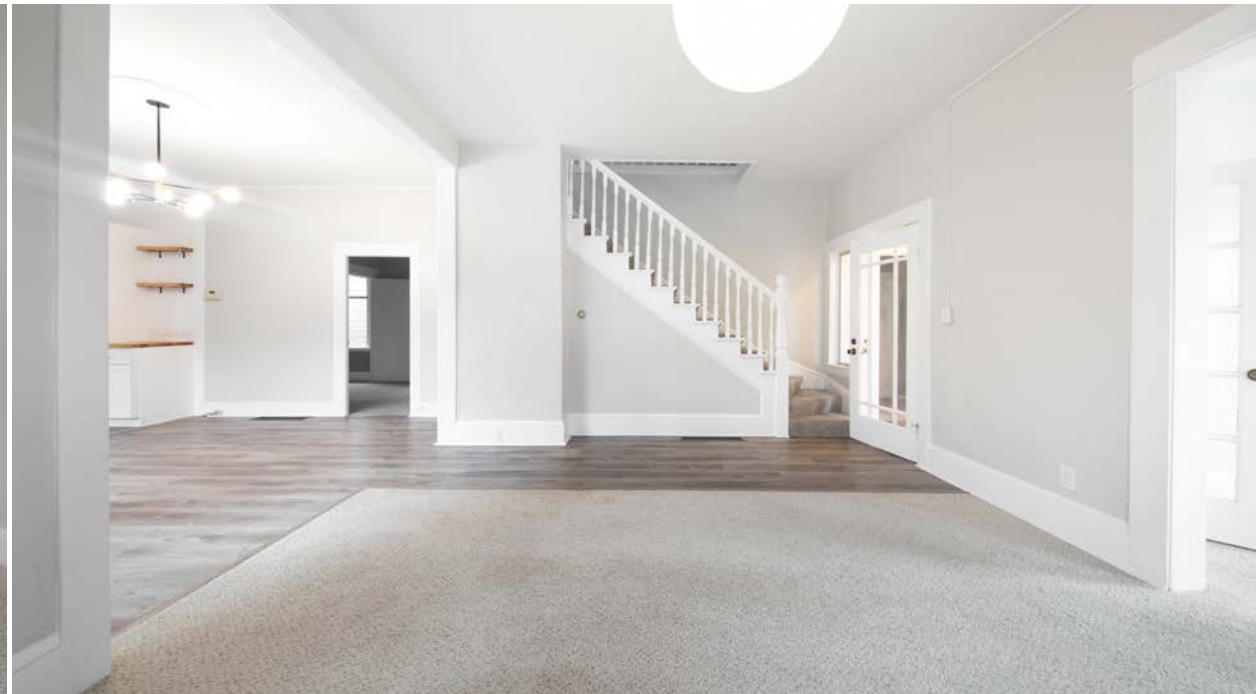
PROPERTY DETAILS

EXTERIOR



PROPERTY DETAILS

INTERIORS UNIT A



FLOOR PLANS

Unit A

4 Bedroom / 3 Bath
2,200 Square Feet



PROPERTY DETAILS

INTERIORS

UNIT B



FLOOR PLANS

Unit B

2 Bedroom / 1 Bath
1,082 Square Feet



FINANCIALS

INCOME
& EXPENSES

Units	2	Price	\$1,295,000
Year Built	1900	Per Unit	\$647,500
Rentable Area	3,300 SqFt	Per Sq. Ft.	\$392.42
Lot Size	2,665 SqFt	Current GRM	15.24
Zoning	LR2-RC	Current CAP	4.13%
		Market GRM	13.19
		Market CAP	5.10%

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
1	4Bd / 3Bth	2,200	\$4,000	\$4,495
1	2Bd / 1Bth	1,100	\$2,195	\$2,750
2	Total/Avg	1,650	\$1.88	\$2.20

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$6,195	\$7,245
Utility Billback	\$885	\$885
Other Income	\$0	\$50
Total Monthly Income	\$7,080	\$8,180

ANNUALIZED OPERATING DATA			CURRENT		MARKET
Scheduled Gross Income			\$84,966		\$98,166
Less Vacancy	3.00%		\$2,549	3.00%	\$2,945
Gross Operating Income			\$82,417		\$95,221
Less Expenses			\$28,874		\$29,172
Net Operating Income			\$53,543		\$66,049
ANNUALIZED OPERATING EXPENSES			CURRENT		MARKET
Real Estate Taxes	2025		\$10,902		\$11,000
Insurance	Proforma		\$1,800		\$2,000
Utilities	T4 Annualized		\$10,972		\$10,972
Maintenance & Repairs	Proforma		\$4,000		\$4,000
Administration & Misc.	Proforma		\$1,200		\$1,200
Total Expenses			\$28,874		\$29,172
CURRENT OPERATIONS	Expense/Unit	\$14,437	MARKET OPERATIONS	Expense/Unit	\$14,586
	Expense/Foot	\$8.75		Expense/Foot	\$8.84
	Percent of EGI	33.98%		Percent of EGI	29.72%

SALES COMPARABLES



The Staden Duplex

6753 14th Ave NW, Seattle WA

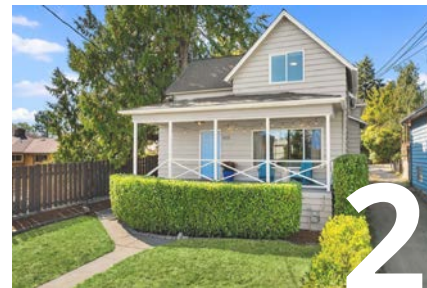
Year Built	1900
Price	\$1,295,000
Price/Unit	\$647,500
Price/Foot	\$392



Duplex on 65th

2769 NW 65th St, Seattle, WA

Year Built	1948
Building SF	2,680 SF
Sales Price	\$1,135,000
Price/Unit	\$567,500
Price/Foot	\$424
Sale Date	05.23.2025



Ballard Craftsman Duplex

6511 32nd Ave NW, Seattle, WA

Year Built	1906
Building SF	2,860 SF
Sales Price	\$1,335,000
Price/Unit	\$667,500
Price/Foot	\$467
Sale Date	12.03.2024



Ballard Duplex

1124 NW 62nd St, Seattle, WA

Year Built	1973
Building SF	2,600 SF
Sales Price	\$1,175,000
Price/Unit	\$587,500
Price/Foot	\$452
Sale Date	10.30.2024



Sunset Hill Duplex

3409 NW 65th St, Seattle, WA

Year Built	1910
Building SF	2,980 SF
Sales Price	\$1,615,000
Price/Unit	\$807,500
Price/Foot	\$542
Sale Date	08.16.2024



26th Ave Duplex

7309 26th Ave NW, Seattle, WA

Year Built	1908
Building SF	1,970 SF
Sales Price	\$1,150,000
Price/Unit	\$575,000
Price/Foot	\$584
Sale Date	06.24.2024

SALES COMPARABLES

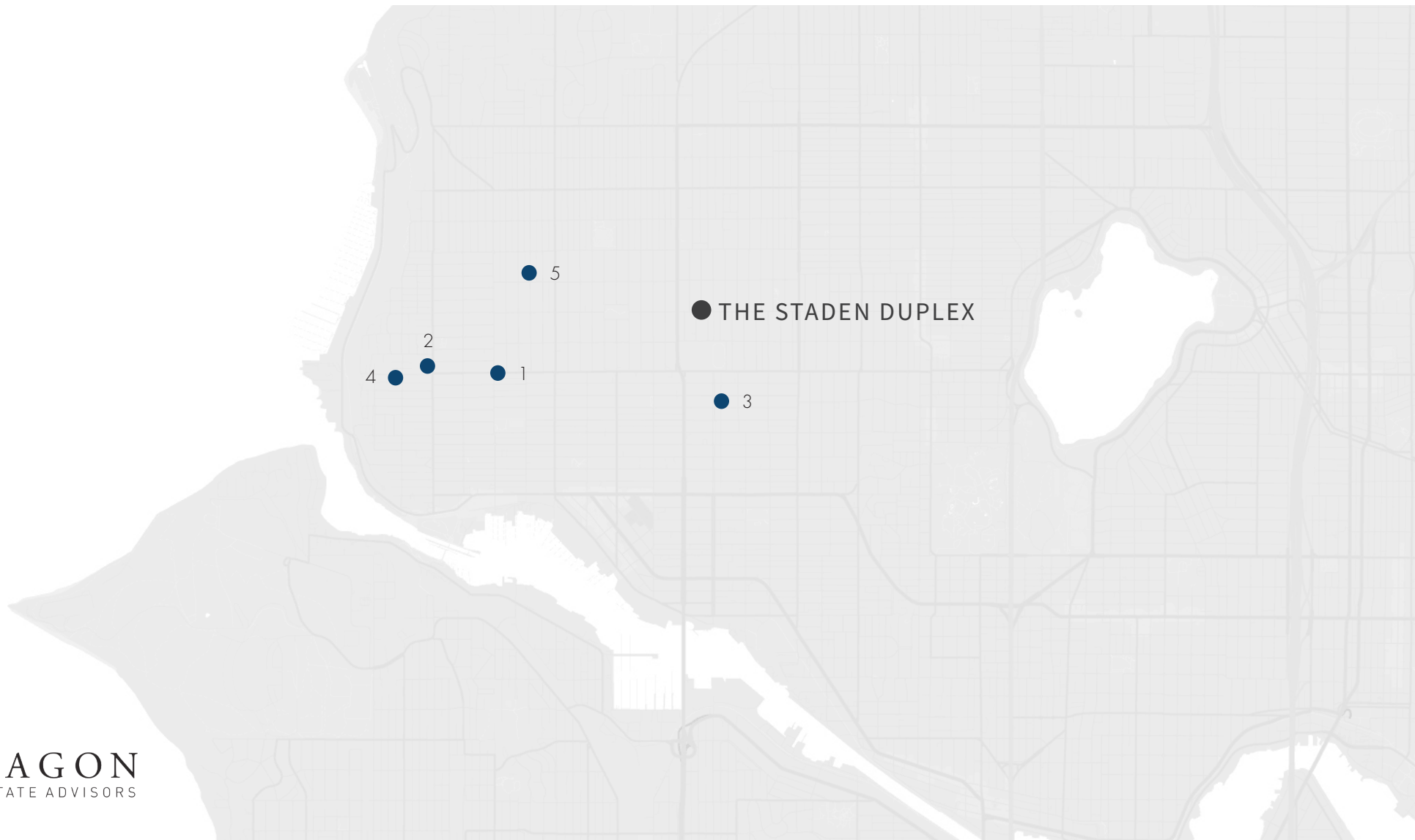
1. DUPLEX ON 65TH - 2769 NW 65th St

2. BALLARD CRAFTSMAN DUPLEX - S6511 32nd Ave NW

3. BALLARD DUPLEX - 1124 NW 62nd St

4. SUNSET HILL DUPLEX - 3409 NW 65th St

5. 26TH AVE DUPLEX - 7309 26th Ave NW



REDEVELOPMENT OPPORTUNITY

Lot Size	2,665 SqFt
Zoning	LR2-RC
Height Limit	40 Feet
FAR Ratio	1.4

The subject property offers an opportunity for future redevelopment into townhomes, apartments or a mixed-use project to take full advantage of the land and zoning potential.

*Buyer to verify and confirm all development potential and zoning information to their own satisfaction. Massing sample is for visual representation only.



PARAGON REAL ESTATE

\$4.5 B
Sales Volume

30
Years in
Business

20+
Brokers

48 k
Units Sold

PARAGON
REAL ESTATE ADVISORS

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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.



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.

Visit our new website! **ParagonREA.com**

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