

PARAGON
REAL ESTATE ADVISORS

BOTHELL FOURPLEX

OFFERING MEMORANDUM



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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.

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EXECUTIVE SUMMARY

OFFERING

Paragon Real Estate Advisors is pleased to present the exclusive offering of a well-located fourplex in the heart of Bothell, Washington. Positioned just minutes from downtown Bothell and the scenic Sammamish River waterfront, the property benefits from excellent proximity to local dining, retail, parks, and recreational amenities. With quick access to I-405, SR-522, and major Eastside employment centers, this location appeals to both residents and investors. Additionally, the property is located within the highly regarded Northshore School District, further enhancing its long-term rental desirability.

The fourplex is comprised of four spacious two-bedroom, 1.75-bath units, each offering approximately 924 square feet of living space. Unit 101 is currently vacant, creating a great opportunity for an owner-user. All units feature in-unit washers and dryers, double-pane windows, and dedicated storage and parking spaces for tenant convenience. There is a compelling operational value-add opportunity for a new owner to increase rents to market levels, implement utility bill-backs, and monetize storage and parking spaces. For investors seeking additional upside, there is renovation potential through cosmetic interior improvements that would further elevate rents and property value. The owner just installed new LVP floors and interior paint to unit 101.

With its combination of steady in-place income, strategic location, and multiple avenues for growth, this Bothell Fourplex represents an attractive opportunity for both traditional investors and potential owner-occupants. The Bothell rental market continues to benefit from strong tenant demand, fueled by regional employment growth and the area's ongoing residential and commercial development. This property offers the rare balance of immediate cash flow with long-term appreciation potential in one of the Eastside's most desirable communities.

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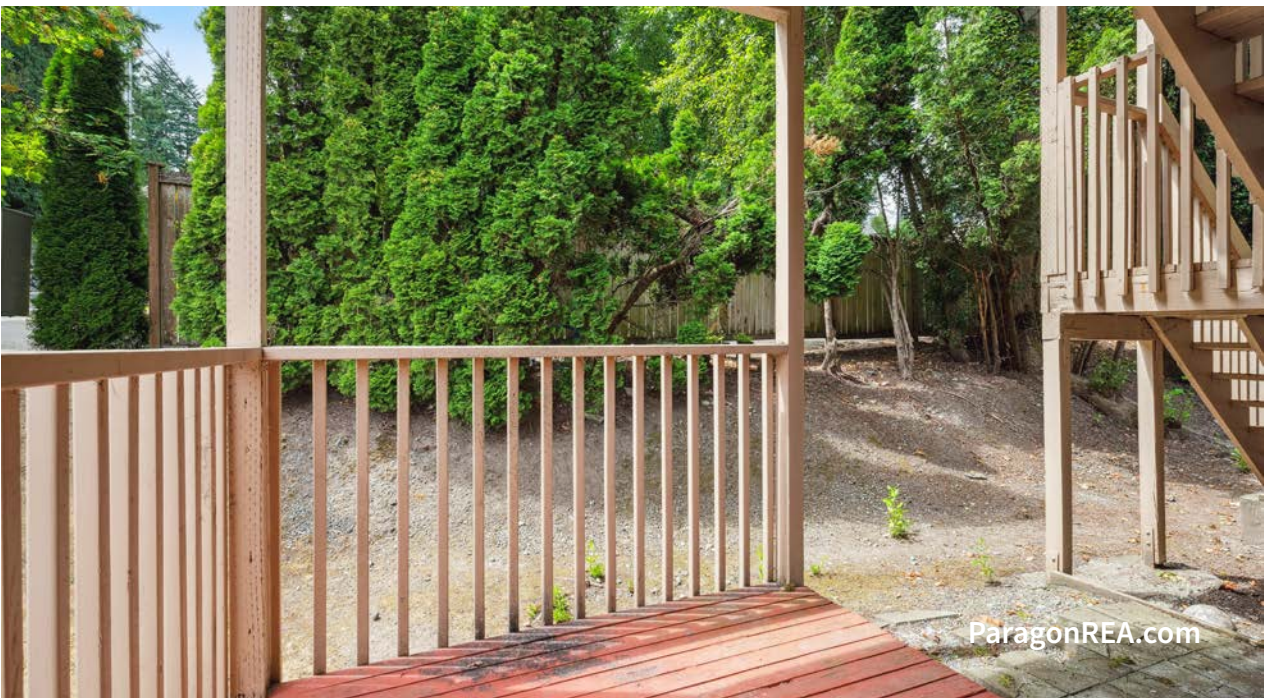
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FINANCIAL SUMMARY

NAME	Bothell Fourplex
ADDRESS	9608 NE 188th St Bothell, WA 98011
PRICE	\$1,695,000
TOTAL UNITS	4
BUILT	1986
SQUARE FEET	3,696 Total Net Rentable
PRICE PER FOOT	\$459
MARKET CAP RATE	5.5%
LOT SIZE	6,851 Square Feet
ZONING	GDC

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PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Owner-user opportunity
- 4 – 2BD/1.75BTH – 924 Square Foot units
- Washer and dryer in all units
- 8 parking spots and 4 storage units available for tenants
- Double pane windows
- Operational value-add opportunity to increase rents and charge for utilities, storage and parking
- Renovation potential to cosmetically improve the units
 - Unit 101 (vacant) has new LVP flooring and paint
- Roof replaced about 2-3 years ago
- 5 new electrical panels about 2-3 years ago
- Exterior re-painted about 2 years ago
- 3 out of 4 units were remodeled ~10 years ago

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PROPERTY DETAILS

INTERIORS

UNIT 101



PROPERTY DETAILS

INTERIORS

UNIT 101



FINANCIALS

INCOME
& EXPENSES

Units	4	Price	\$1,695,000
Year Built	1986	Per Unit	\$423,750
Rentable Area	3,696 SqFt	Per Sq. Ft.	\$458.60
Down Pmt	\$425,750	Current GRM	17.49
Interest Rate	7.000%	Current CAP	4.28%
		Market GRM	13.79
		Market CAP	5.45%

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
201	2BD/1.75BTH	924	\$1,600	\$2,350
101	2BD/1.75BTH	924	\$2,350*	\$2,350
301	2BD/1.75BTH	924	\$1,850	\$2,350
202	2BD/1.75BTH	924	\$2,025	\$2,350
4	Total/Avg	924	\$2.12	\$2.54

*Market rent (currently vacant)

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$7,825	\$9,400
Utility Billback	\$250	\$600
Storage Income (4 Units)	\$0	\$200
Other Income	\$0	\$40
Gross Potential Income	\$8,075	\$10,240

ANNUALIZED OPERATING DATA		CURRENT	MARKET
Scheduled Gross Income		\$96,900	\$122,880
Less Vacancy	0.00%	\$0	5.00% \$6,144
Gross Operating Income		\$96,900	\$116,736
Less Expenses		\$24,381	\$24,381
Net Operating Income		\$72,519	\$92,355

ANNUALIZED OPERATING EXPENSES		CURRENT	MARKET
Real Estate Taxes	2025 Actual	\$11,273	\$11,273
Insurance	2024 Actual	\$3,575	\$3,575
Utilities	2024 Actual	\$7,533	\$7,533
Maintenance & Repairs	Proforma	\$2,000	\$2,000
Total Expenses		\$24,381	\$24,381

CURRENT OPERATIONS	Expense/Unit	\$6,095	MARKET OPERATIONS	Expense/Unit	\$6,095
	Expense/Foot	\$6.60		Expense/Foot	\$6.60
	Percent of EGI	25.16%		Percent of EGI	19.84%

SALES COMPARABLES



Bothell Fourplex

9608 NE 188th St, Bothell, WA

Year Built	1986
Units	4
Price	\$1,695,000
Price/Unit	\$423,750
Price/Foot	\$459
Market CAP	5.5%



Kirkland Fourplex

845 Kirkland Way, Kirkland, WA

Year Built	1968
Units	4
Sales Price	\$2,150,000
Price/Unit	\$537,500
Price/Foot	\$622
CAP Rate	4.3% (Market)
Sale Date	04.15.2025



Juanita Fourplex

11727 93rd Ave NE, Kirkland, WA

Year Built	1979
Units	4
Sales Price	\$1,850,000
Price/Unit	\$462,500
Price/Foot	\$503
CAP Rate	4.4%
Sale Date	02.12.2025



Shoreline Fourplex

1615 NE 199th Pl, Shoreline, WA

Year Built	1980
Units	4
Sales Price	\$1,350,000
Price/Unit	\$337,500
Price/Foot	\$367
CAP Rate	3.8%
Sale Date	11.28.2024



Redmond Fourplex

16908 NE 82nd St, Redmond, WA

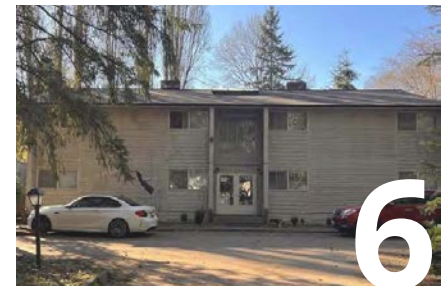
Year Built	1968
Units	4
Sales Price	\$2,000,000
Price/Unit	\$500,000
Price/Foot	\$476
CAP Rate	5.0%
Sale Date	09.04.2024



Kenmore Fourplex

6103 NE 194th Ave NE, Kenmore, WA

Year Built	1971
Units	4
Sales Price	\$1,165,000
Price/Unit	\$291,250
Price/Foot	\$368
CAP Rate	4.3%
Sale Date	07.17.2024



Lake Forest Park Fourplex

19415 28th Ave NE, Lake Forest Park, WA

Year Built	1979
Units	4
Sales Price	\$1,200,000
Price/Unit	\$300,000
Price/Foot	\$330,000
CAP Rate	3.4%
Sale Date	06.18.2024

SALES COMPARABLES

1. KIRKLAND FOURPLEX - Kirkland, WA 98033

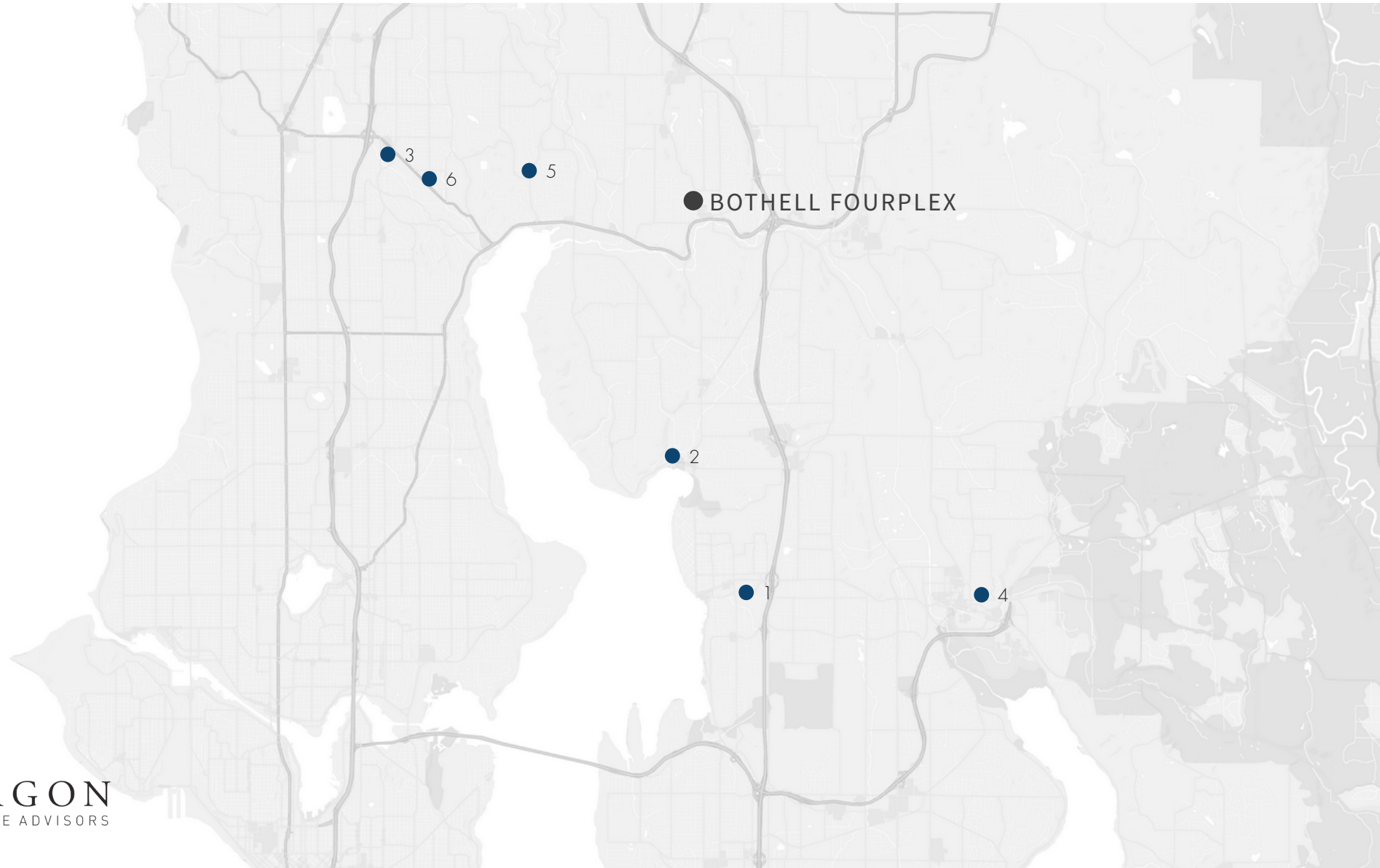
2. JUANITA FOURPLEX - Kirkland, WA 98034

3. SHORELINE FOURPLEX - Shoreline, WA 98155

4. REDMOND FOURPLEX - Redmond, WA 98052

5. KENMORE FOURPLEX - Kenmore, WA 98028

6. LAKE FOREST PARK FOURPLEX - Lake Forest Park, WA 98155



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\$4.5 B
Sales Volume

30
Years in
Business

20+
Brokers

48 k
Units Sold

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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.



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 2,000 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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