



FREMONT 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.

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EXECUTIVE SUMMARY

OFFERING

Paragon Real Estate Advisors is pleased to present the Fremont Triplex. This is a well-located three-unit multifamily asset in the heart of Seattle’s Fremont neighborhood. This unique property presents substantial rental upside through interior renovations and layout optimization. The property features three spacious units — a 3BD/1BTH main-floor unit with a garage and deck, a 2BD/1BTH lower unit with a deck, and a 1BD/.75BTH unit with an attached garage. The lower level 2BD/1BTH includes unfinished space that can be incorporated into the existing units or converted for additional amenity use. Currently this unfinished space contains a washer/dryer for the use of the 2BD and 1BD unit. Each unit benefits from strong natural light and west-facing decks. With excellent access to Fremont, Wallingford, and South Lake Union employment centers, the Fremont Triplex represents an ideal value-add opportunity in one of Seattle’s most sought-after rental markets.

ADDRESS	3801 - 3807 Linden Ave N, Seattle, WA 98103
PRICE	\$1,000,000
TOTAL UNITS	3
BUILT	1954/1955
SQUARE FEET	3,380 Total Net Rentable
PRICE PER UNIT	\$333,333
PRICE PER FOOT	\$296
CURRENT CAP	4.8%
RENO CAP ON COST	5.7% (Assumes a \$31,000 unit turn budget)
LOT INFO	5,440 Square Feet Zoned LR3 (M1)



INVESTMENT HIGHLIGHTS

Huge potential for an amazing owner's unit

Opportunity to renovate all units and bring rents to market

Potential to add washer/dryer hookups to the 1BD unit and expand livable area by finishing the unfinished space that adjoins the 2BD unit.

Large corner lot zoned LR3 (M1)

Highly walkable Fremont location near retail, dining, parks, and transit

Quick access to major employment centers (SLU, Fremont, Downtown)

Two garages - rare for properties in Seattle's core

Property is currently vacant - Great opportunity to renovate immediately



PROPERTY DETAILS

EXTERIORS



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PROPERTY DETAILS

INTERIORS



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INTERIORS



FINANCIALS

INCOME
& EXPENSES

Units	3	Price	\$1,000,000
Year Built	1954/1955	Per Unit	\$333,333
Rentable Area	3,380	Per Sq. Ft.	\$295.86
		Current CAP	4.80%
		Market GRM	5.72%

UNITS	UNIT TYPE	SIZE	MARKET RENT	RENOVATED RENT
1	1 Bd/1 Bth	770	\$1,650	\$2,000
1	2 Bd/1 Bth	1,000	\$2,100	\$2,550
1	3 Bd/1 Bth	1,610	\$2,450	\$2,850
3	Total/Avg	1,127	\$1.83	\$2.19

MONTHLY INCOME	MARKET	RENOVATED
Gross Potential Rent	\$6,200	\$7,400
Utilities	\$308	\$308
Parking (1 Garage Stall)	\$200	\$200
Pet Rent	\$40	\$40
Miscellaneous	\$45	\$45
Gross Potential Income	\$6,793	\$7,993

ANNUALIZED OPERATING DATA		MARKET		RENOVATED
Scheduled Gross Income		\$81,518		\$95,918
Less Vacancy	5.0%	\$4,076	5.0%	\$4,796
Gross Operating Income		\$77,442		\$91,122
Less Expenses		\$27,956		\$27,956
Net Operating Income		\$49,486		\$63,166

ANNUALIZED OPERATING EXPENSES		MARKET	RENOVATED
RE Taxes (AV \$1,382,000)	2025 Actual	\$12,056	\$12,056
Insurance	Proforma	\$3,000	\$3,000
Utilities	Proforma	\$4,350	\$4,350
Maint/Repairs	Proforma	\$2,850	\$2,850
Turnover	Proforma	\$1,500	\$1,500
Landscaping	Proforma	\$3,000	\$3,000
Capital Reserves	Proforma	\$1,200	\$1,200
Total Expenses		\$27,956	\$27,956

MARKET OPERATIONS	Expense/Unit	\$9,319	RENOVATED OPERATIONS	Expense/Unit	\$9,319
	Expense/Foot	\$8.27		Expense/Foot	\$8.27
	Percent of EGI	36.10%		Percent of EGI	30.68%

SALES COMPARABLES



Fremont Triplex

3801 - 3807 Linden Ave N, Seattle, WA

Year Built	1954/1955
Units	3
Sales Price	\$1,000,000
Price/Unit	\$333,333
Price/Foot	\$296
Market CAP	4.8%
Renovated CAP	5.7%



Emerson St Triplex

617 W Emerson St, Seattle, WA

Year Built	1957
Units	3
Sales Price	\$1,260,000
Price/Unit	\$420,000
Price/Foot	\$490
CAP Rate	4.9%
Sale Date	10.17.2025



7th Avenue Triplex

5506 7th Ave W, Seattle, WA

Year Built	1969
Units	3
Sales Price	\$1,250,000
Price/Unit	\$416,667
Price/Foot	\$451
CAP Rate	4.2%
Sale Date	10.07.2025



59th St Triplex

812 N 59th St, Seattle, WA

Year Built	1950
Units	3
Sales Price	\$800,000
Price/Unit	\$266,667
Price/Foot	\$406
CAP Rate	3.1%
Sale Date	09.03.2025



9th Ave Triplex

5212 9th Ave NW, Seattle, WA

Year Built	1925
Units	3
Sales Price	\$1,196,250
Price/Unit	\$398,750
Price/Foot	\$376
CAP Rate	4.4%
Sale Date	04.17.2025



8th Ave Triplex

6130 8th Ave NW, Seattle, WA

Year Built	1920
Units	3
Sales Price	\$1,130,000
Price/Unit	\$376,667
Price/Foot	\$469
CAP Rate	4.5%
Sale Date	04.10.2025



61st St Triplex

2039 NW 61st St, Seattle, WA

Year Built	1925
Units	3
Sales Price	\$1,170,000
Price/Unit	\$390,000
Price/Foot	\$399
CAP Rate	4.1%
Sale Date	02.03.2025

SALES COMPARABLES

1. EMERSON ST TRIPLEX - 617 W Emerson St, Seattle, WA

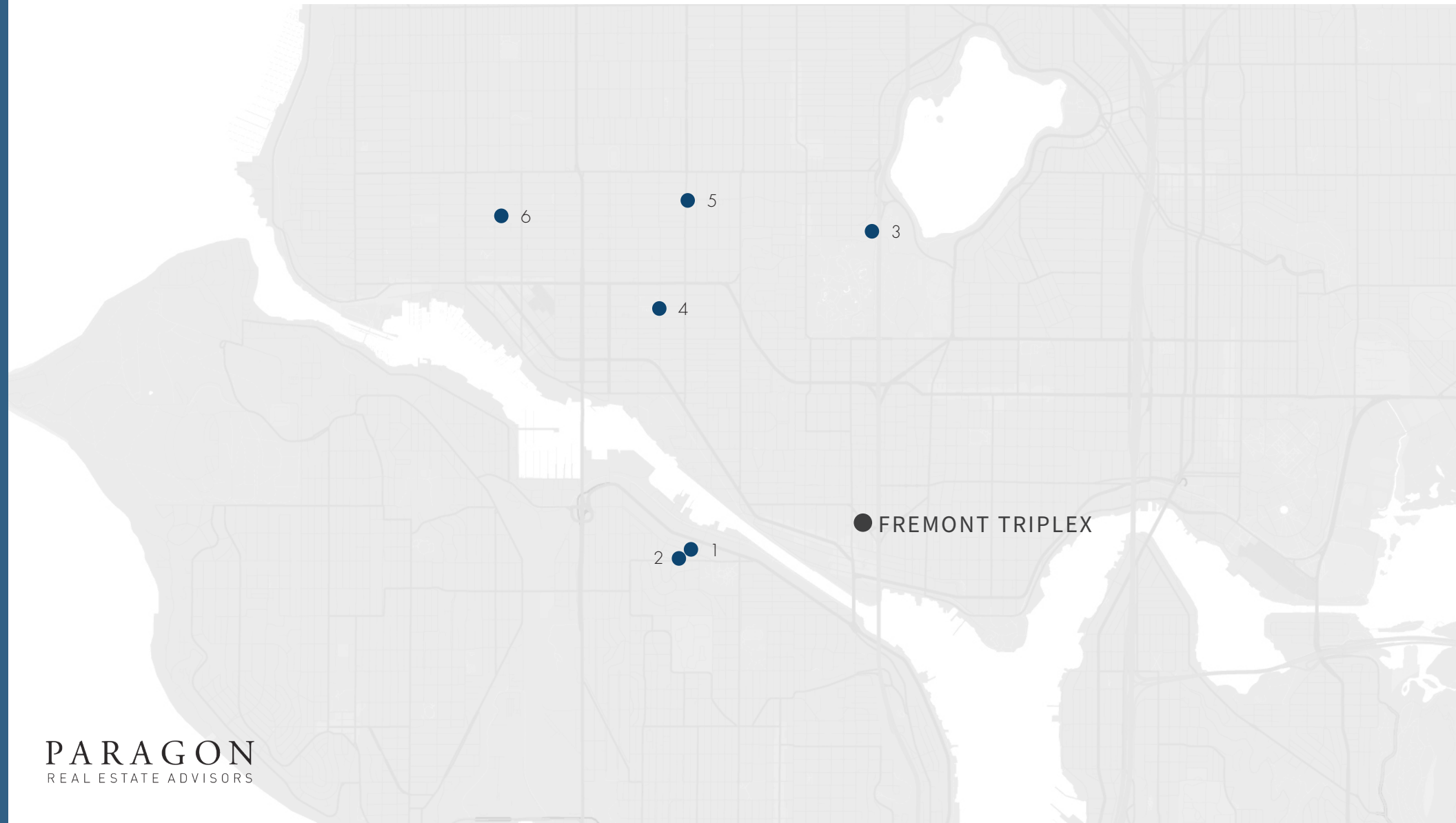
2. 7TH AVE TRIPLEX - 5506 7th Ave W, Seattle, WA

3. 59TH ST TRIPLEX - 812 N 59th St, Seattle, WA

4. 9TH AVE TRIPLEX - 5212 9th Ave NW, Seattle, WA

5. 8TH AVE TRIPLEX - 6130 8th Ave NW, Seattle, WA

6. 61ST ST TRIPLEX - 2039 NW 61st St, Seattle, WA



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.



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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