

PARAGON
REAL ESTATE ADVISORS

WEST SEATTLE TRIPLEX
OFFERING MEMORANDUM

OFFERING

Fauntleroy Way SW in Seattle’s desirable Fauntleroy neighborhood. Originally built in 1968, the property has an excellent occupancy history having been fully remodeled throughout. All three units are large 2-bedroom, 1.75-bath units (approximately 1,030 SF each), giving new ownership the opportunity to acquire a stabilized asset with modern finishes in a strong rental location.

Each unit is outfitted with new countertops, hardwood-style flooring, updated cabinetry, new fixtures, stainless steel appliances, and full-size washer/dryers. Residents enjoy private decks, storage options, and the convenience of four off-street parking spaces—amenities that help ensure strong tenant demand and long-term retention.

With an attractive in-place CAP rate of 5.41% and no immediate renovation needs, the West Seattle Triplex offers investors durable cash flow from day one in a centrally located neighborhood with continued growth potential. Residents enjoy convenient access to major public transportation lines, providing connectivity to Downtown Seattle and surrounding employment centers. West Seattle’s continued popularity and walkability will continue to support strong tenant demand and long-term rent growth.



FINANCIAL SUMMARY

NAME	West Seattle Triplex
ADDRESS	5954 Fauntleroy Way SW Seattle, WA 98136
PRICE	\$1,350,000
TOTAL UNITS	3
BUILT	1968 (Recently Renovated)
SQUARE FEET	3,090 Total Net Rentable
CURRENT CAP	5.4%
MARKET CAP	6.05%
PRICE PER FOOT	\$437
LOT SIZE	4,400 Square Feet
ZONING	LR2 (M)



INVESTMENT HIGHLIGHTS

- Located in West Seattle's Fauntleroy neighborhood
- Triplex – originally built in 1968 (recently fully remodeled)
- All 2-bedroom, 1.75-bath units – 1,030 square feet
- Updated units feature
 - New countertops
 - Cabinets
 - LVP flooring
 - Updated fixtures
 - Stainless steel appliances
- Washer/dryer in units
- Private decks
- Wood frame construction
- Updated flat roof and exterior paint
- Double pane vinyl windows
- 4 on-site parking spaces
- 4,400 square foot lot – zoned LR2 (M)
- Easy access to public transportation lines
- Close to bars, restaurants, grocery stores and all other West Seattle amenities



LOCATION

PUGET
SOUND

WEST SEATTLE TRIPLEX

PARKS & SCHOOLS

1. West Seattle Thriftway
2. Walgreens
3. Trader Joe's
4. Whole Foods Market
5. Home Depot
6. West Seattle Garden Center
7. Chevron
8. QFC
9. Shell
10. Target

RESTAURANTS & BARS

11. Zeek's Pizza
12. The Bridge
13. Grillbird Teriyaki
14. Cafe Ladro
15. The Westy Sports & Spirits
16. Box Bar
17. Uptown Espresso
18. Matador West Seattle
19. Peel & Press
20. Nos Nos Coffee House

SHOPS & SERVICES

21. Lincoln Park
22. Lowman Beach Park
23. Morgan Junction Park
24. Denny Middle School
25. Fauntleroy Park
26. Chief Sealth High School
27. Gatewood Elementary



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West Seattle is the number one neighborhood in the United States searched by Silicon Valley residents looking to relocate. West Seattle is a place of natural beauty, from the many parks and outdoor recreational spaces to the breathtaking panoramic views of the water and mountains. Immediately south of the property is Lincoln Park, a 135-acre waterfront park with walking and bike trails, a saltwater pool, picnic and play areas, and beach access. Just to the east is Solstice Park with six lighted outdoor tennis courts and a community pea patch. To the west is Lowman Beach Park with 300' of waterfront and a soon to be completed Roof Top Park. Here you can

enjoy commanding views of Puget Sound, the Olympic Mountains, and Vashon and Blake Islands. For entertainment and services, the Morgan Junction retail area is blocks away. It features a locally owned Thriftway grocery store, Starbucks and Café Ladro coffee shops, Zeek's Pizza, Whisky West, Beverage Place and The Bridge Restaurant and Pub. These are all popular and fun places to shop, eat and socialize.

\$2,343

Average Rent as of
February 2026

\$143,566

Median Household
Income

42%

Renter Occupied
Housing

WEST
SEATTLE

PRIME EMPLOYMENT LANDSCAPE



"Seattle back in Top 5 growth among major U.S. cities"
 – Seattle Times, May 15, 2025

Seattle's employment landscape is driven by a diverse mix of industries including technology, healthcare, education, and aerospace--shaped by major employers across its neighborhoods and the greater Seattle area.

South Lake Union: A hub for technology and life sciences. It is home to **Amazon's** campus, as well as offices for **Google, Meta**, biotech firms like **Fred Hutchinson Cancer Center**, and the **Gates Foundation**

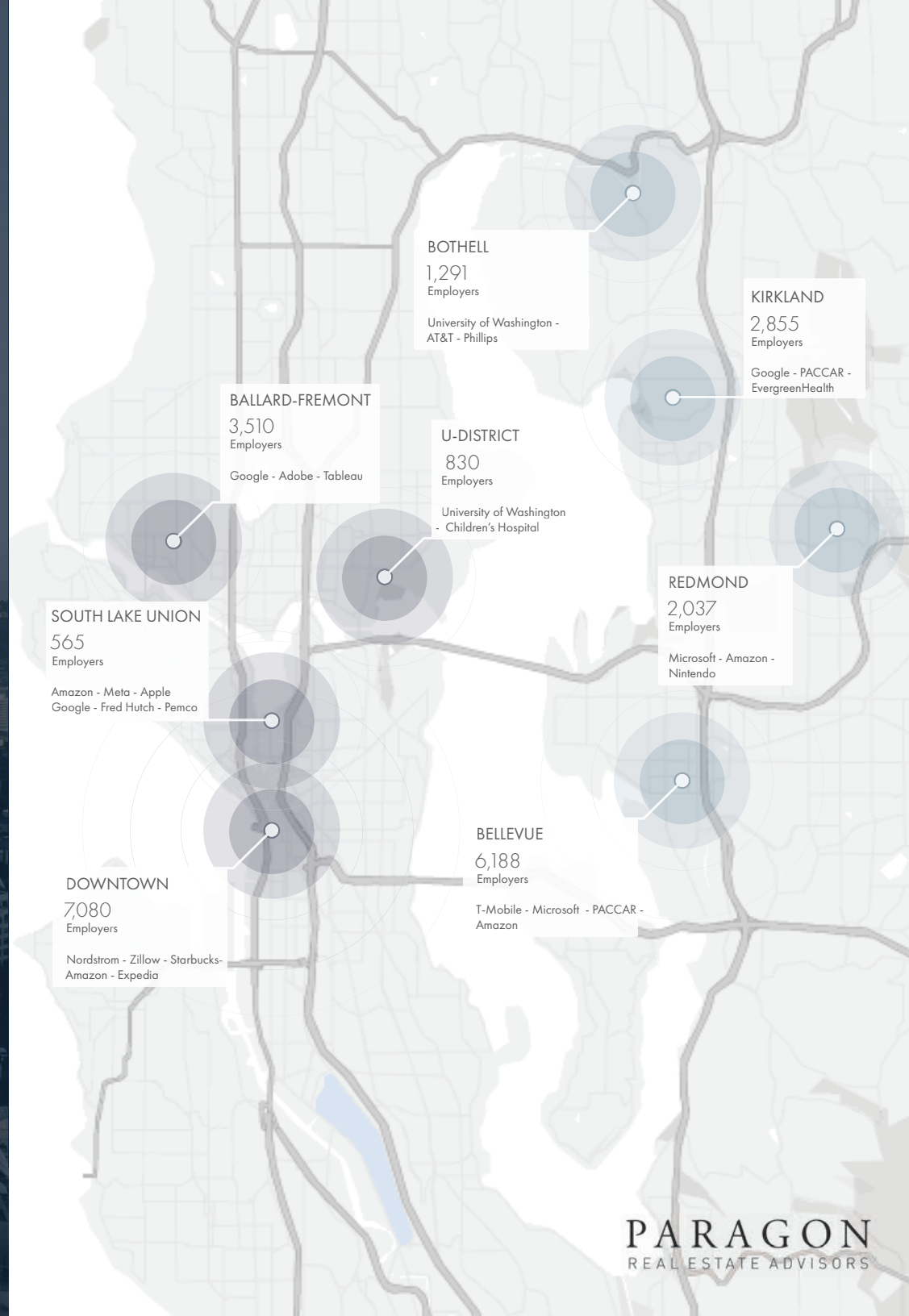
University District: Centered around the **University of Washington**, it is a focal point for education and research

Fremont & Ballard: These neighborhoods host a mix of tech companies, and creative industries, major employers include **Google**

SODO: The industrial and manufacturing hub of the city, and home to the global headquarters of **Starbucks**

Greater Seattle Area:

- **Microsoft:** Headquartered in Redmond
- **T-Mobile:** Headquartered in Bellevue
- **Costco:** Headquartered in Issaquah
- **Boeing:** Major facilities in Everett, Auburn, and Frederickson



PROPERTY DETAILS

EXTERIORS



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PROPERTY DETAILS

UNIT 1



UNIT 2



UNIT 3



FINANCIALS

INCOME
& EXPENSES

Units	3	Price	\$1,350,000
Year Built	1968	Per Unit	\$450,000
Rentable Area	3,090 SF	Per Sq. Ft.	\$436
Lot Size	4,400 SF	Current CAP	5.4%
Zoning	LR2 (M)	Market CAP	6.1%

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
Top	2 Bd/1.75 Bth	1,030	\$2,750	\$2,850
Middle	2 Bd/1.75 Bth	1,030	\$2,750	\$2,850
Lower	2 Bd/1.75 Bth	1,030	\$2,300	\$2,850
3	Total/Avg	3,090	\$2.52	\$2.77

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	\$7,800	\$8,550
Parking Income	\$83	\$83
Utility Bill Back	\$423	\$423
Pet Rent	\$115	\$115
Gross Potential Income	\$8,421	\$9,171

ANNUALIZED OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income	\$101,052	\$110,052
Less Vacancy5.0%	\$5,0535.0%	\$5,503
Gross Operating Income	\$95,999	\$104,549
Less Expenses	\$22,909	\$22,909
Net Operating Income	\$73,090	\$81,640

ANNUALIZED OPERATING EXPENSES	CURRENT	MARKET
RE Taxes2026 Actual	\$9,135	\$9,135
Insurance2025 Actual	\$2,131	\$2,131
Utilities2025 Actual	\$3,900	\$3,900
Cleaning/Maint/Repairs2025 Actual	\$6,360	\$6,360
Landscaping2025 Actual	\$883	\$883
Admin/Act/Marketing2025 Actual	\$500	\$500
Total Expenses	\$22,909	\$22,909

CURRENT OPERATIONS	Expense/Unit	\$7,636	MARKET OPERATIONS	Expense/Unit	\$7,636
	Expense/Foot	\$7.41		Expense/Foot	\$7.41
	Percent of EGI	23.86%		Percent of EGI	21.91%

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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