

PARAGON  
REAL ESTATE ADVISORS



BALLARD TRIPLEX  
OFFERING MEMORANDUM

EXECUTIVE SUMMARY

# OFFERING

The Ballard triplex has a central location on Market Street. This triplex has nearby public transportation and a walk score of 87. It is comprised of two 2BD/1BTH units and one 1BD/1BTH unit. The property underwent a huge remodel throughout the entirety of the property, completed in 2022. All work was permitted and inspected by the City of Seattle, including construction, electrical, plumbing, building exterior and system updates. The remodel boasts new fixtures, appliances, flooring, and numerous other thoughtful updates.

The triplex backs up to a quiet alleyway with 3 parking spaces. The property is completely fenced with a yard and patio for Unit 2, and a private patio for Unit 1. The tenant in Unit 1 will be moving out 04/2026 presenting a great opportunity for a potential owner occupant.

<b>NAME</b>	<b>Ballard Triplex</b>
<b>ADDRESS</b>	808 NW Market St, Seattle, WA 98107
<b>PRICE</b>	\$1,280,000
<b>TOTAL UNITS</b>	3
<b>BUILT</b>	1926 - Complete remodel 2022
<b>SQUARE FEET</b>	2,280 Total Net Rentable
<b>PRICE PER FOOT</b>	\$561
<b>CURRENT CAP</b>	5.8%
<b>LOT INFO</b>	4,100 Square Feet Zoned NC1-40 (M)



# PROPERTY HIGHLIGHTS

## PLUMBING

- Partial re-piping with PEX in all units
- Other existing pipes are copper
- Sewer line fully re-lined

## DUCTING

- All new in-unit laundry rooms are vented

## ELECTRICAL

- New panel and wiring in one unit
- Two units used existing panels with new circuits for laundry

## AUTOMATION

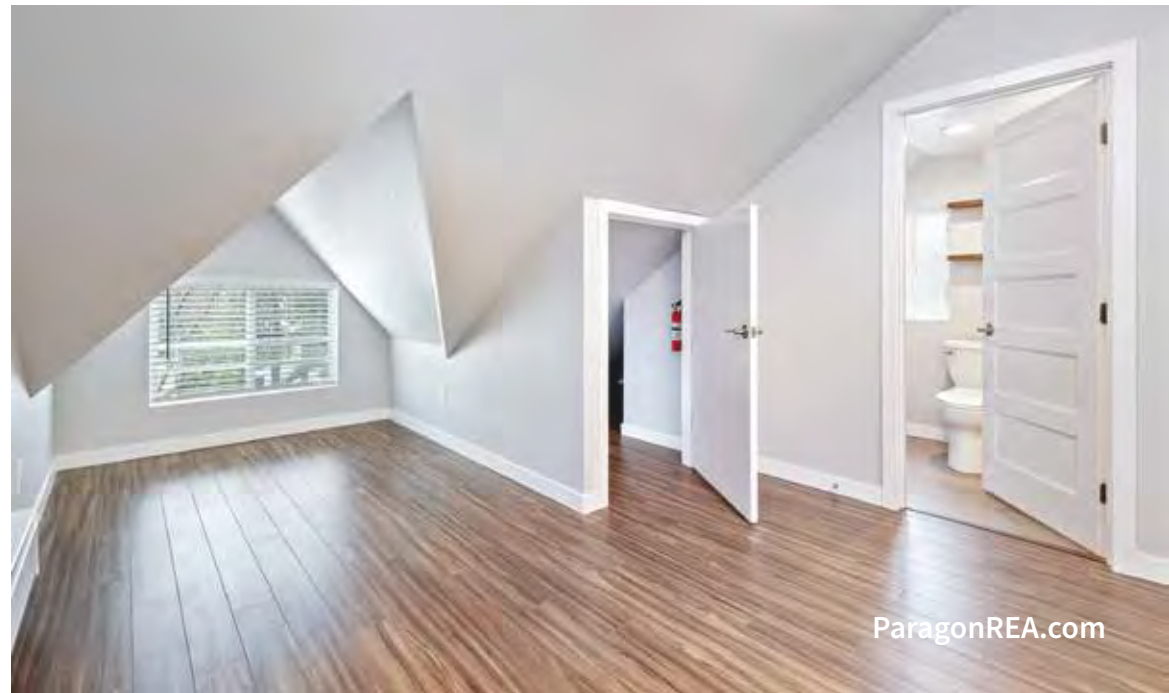
- All water-submeters have remote reading and are separately metered
- Outdoor porch and landscaping lights are auto scheduled
- Bathroom vents have auto daily schedules

## FLOORING

- Laminate Hardwood Flooring in Common Areas and Bedrooms
- Vinyl Flooring in Bathrooms

## APPLIANCES

- Whirlpool and Samsung Refrigerators, Dishwashers, Ovens, Microwaves, Washer/Dryers in each unit



# 2022 RENOVATION BREAKDOWN

## Updates Completed

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Windows & Doors (Int and Ext)

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Plumbing, Water Heaters and Sub-Meters

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Electrical

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Washer/Dryer added to each unit

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Exterior Siding (west side only) & New Paint

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Landscaping, Patios, Fence, Porches, Parking

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Flooring

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Kitchens & Baths

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Appliances

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Interior Paint

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Full down to studs of Unit 1

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Partial down to studs of Unit 2

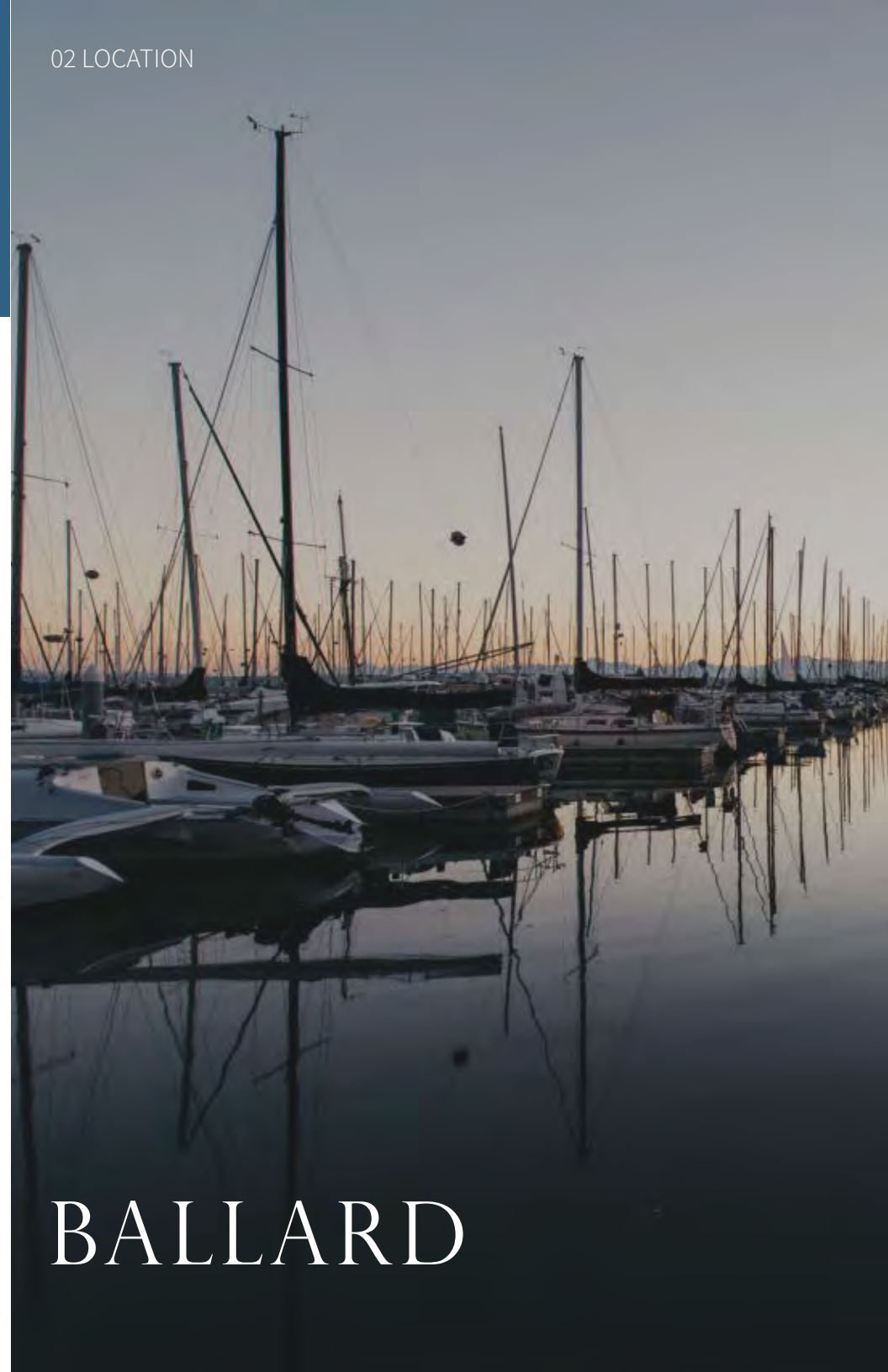
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Misc Carpentry Framing, Trim Labor

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Project Management / Design





# BALLARD

Ballard is a historic and trendy neighborhood located in the northwest region of Seattle. Ballard's thriving waterfront and blossoming culture makes it one of the most distinguished neighborhoods in the area. In recent years, a younger resident profile has been attracted to Ballard through new development, the community's energetic nightlife, award winning restaurants, quality of life, retail amenities, and close vicinity to Downtown Seattle. Ballard's unique amenities, rich history, small-town charm, scenic waterfront, and close proximity to Seattle's most popular neighborhoods make it a prime location to both live and work. Area highlights include the Ballard locks, Salmon Bay Marina, Shilshole Bay Marina, and the beautiful beach front Golden Gardens Park which overlooks the majestic Olympic Mountains.

**\$2,248**

Average Rent  
as of Feb 2026

**\$137,748**

Median Household  
Income

**61%**

Renter Occupied  
Housing

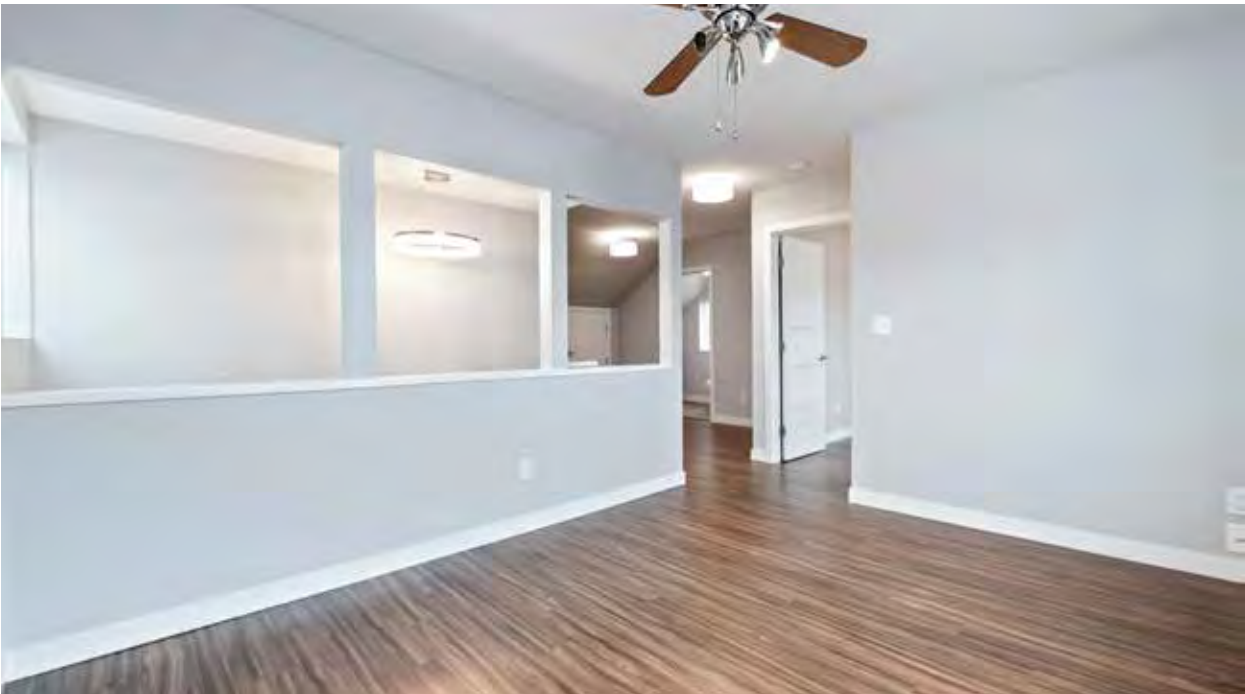
# EXTERIORS



# INTERIORS



# INTERIORS



# INTERIORS



# INCOME & EXPENSES



<b>Units</b>	3	<b>Price</b>	\$1,280,000
<b>Year Built</b>	1926/2022	<b>Per Sq. Ft.</b>	\$561
<b>Rentable Area</b>	2,280 SqFt	<b>Current CAP</b>	5.8%

UNIT	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
1	2 Bd/1 Bth	830	\$2,800	\$2,800
2	2 Bd/1 Bth	850	\$2,800	\$2,800
3	1 Bd/1 Bth	600	\$2,050	\$2,200
<b>3</b>	<b>Total/Avg</b>	<b>760</b>		

ANNUALIZED OPERATING DATA		CURRENT		MARKET	
<b>Scheduled Gross Income</b>		<b>\$91,800</b>		<b>\$93,600</b>	
Less Vacancy	2.0%	\$1,836	2.0%	\$1,872	
Gross Operating Income		\$89,964		\$91,728	
Less Expenses		\$16,355		\$16,355	
<b>Net Operating Income</b>		<b>\$73,609</b>		<b>\$75,373</b>	

ANNUALIZED OPERATING EXPENSES		CURRENT		MARKET	
RE Taxes	2025 Actual	\$10,755		\$10,755	
Insurance	2026 Actual	\$2,800		\$2,800	
Utilities (Tenant Paid)	Common Lights	\$250		\$250	
Maint/Repairs	Proforma	\$2,550		\$2,550	
<b>Total Expenses</b>		<b>\$16,355</b>		<b>\$16,355</b>	

CURRENT OPERATIONS			MARKET OPERATIONS		
Expense/Unit	\$5,452		Expense/Unit	\$5,452	
Expense/Foot	\$7.17		Expense/Foot	\$7.17	
Percent of EGI	18.18%		Percent of EGI	17.83%	

# SALES COMPARABLES



## Ballard Triplex

808 NW Market St, Seattle, WA

Year Built	1926/2022
Units	3
Sales Price	\$1,280,000
Price/Unit	\$426,667
Current CAP	5.8%



## Ballard Triplex

6301 22nd Ave NW, Seattle, WA

Year Built	1967
Units	3
Sales Price	\$1,525,000
Price/Unit	\$508,333
CAP Rate	5.7%
Sale Date	12.09.2025



## Queen Anne Triplex

617 W Emerson St, Seattle, WA

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



## Ballard Triplex

5506 7th Ave NW, Seattle, WA

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



## Ballard Triplex

2025 NW 64th St, Seattle, WA

Year Built	1984
Units	3
Sales Price	\$1,270,000
Price/Unit	\$423,333
CAP Rate	3.9%
Sale Date	08.14.2025



## Ballard Triplex

1721 NW 58th St, Seattle, WA

Year Built	1967
Units	3
Sales Price	\$1,395,000
Price/Unit	\$465,000
CAP Rate	5.2%
Sale Date	07.18.2025



## Ballard Triplex

847 NW 62nd St, Seattle, WA

Year Built	1962
Units	3
Sales Price	\$1,260,000
Price/Unit	\$420,000
CAP Rate	5.0%
Sale Date	04.10.2025

# SALES COMPARABLES

1. **BALLARD TRIPLEX** - 6301 22nd Ave NW, Seattle, WA

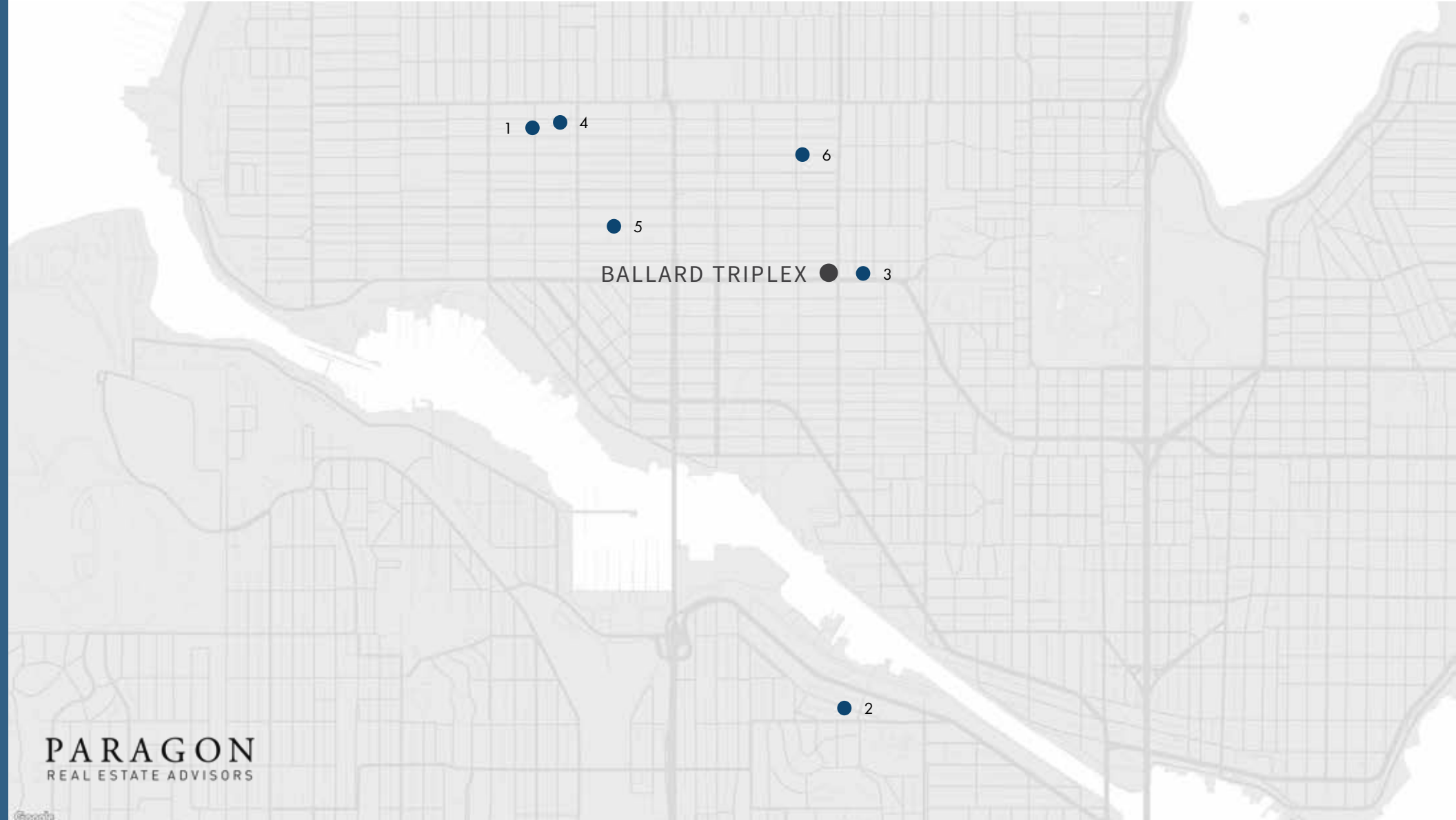
2. **QUEEN ANNE TRIPLEX** - 617 W Emerson St, Seattle, WA

3. **BALLARD TRIPLEX** - 5506 7th Ave NW, Seattle, WA

4. **BALLARD TRIPLEX** - 2025 NW 64th St, Seattle, WA

5. **BALLARD TRIPLEX** - 1721 NW 58th St, Seattle, WA

6. **BALLARD TRIPLEX** - 847 NW 62nd St, Seattle, WA



# PARAGON REAL ESTATE

**\$4.5 B**  
Sales Volume

**30**  
Years in  
Business

**20+**  
Brokers

**48 k**  
Units Sold

## 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.

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. With a focus on the greater Seattle area and the I-5 corridor, we are the best choice to purchase your multi-family property.



Visit our new website! [ParagonREA.com](http://ParagonREA.com)

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