

PARAGON
REAL ESTATE ADVISORS



ISSAQUAH DUPLEX
OFFERING MEMORANDUM

OFFERING

Paragon Real Estate Advisors is excited to present a unique opportunity to acquire this well-maintained duplex located in the heart of Issaquah. This property is now available for the first time in over three decades, making it a truly exceptional investment prospect. This charming duplex features two spacious 2-bedroom, 1-bathroom units, making it the perfect start or addition to your real estate portfolio.

Nestled in the highly sought-after Old Town Issaquah, this duplex is situated in a vibrant community known for its historic charm, excellent schools, and convenient amenities. One of the units has been fully remodeled including new cabinets, quartz countertops, LVP flooring, stainless steel appliances, new lights and interior paint. The remodeled unit is rented for \$2,550 while the other unit is only rented for \$1,700 presenting a buyer with a great opportunity to renovate the unit and capture a market rent. Whether you're an experienced investor or a first-time landlord, this property offers an excellent opportunity to maximize your returns. Both units boast well-appointed 2 bedrooms and 1-bathroom layouts with a private patio providing comfortable living spaces for tenants while offering the potential for future improvements or customization. The owner put on a new roof with new plywood underlay in 2018 and has overall meticulously cared for the property throughout the seller's 36-year ownership period.



FINANCIAL SUMMARY

NAME	Issaquah Duplex
ADDRESS	200 - 210 Rainier Blvd N Issaquah, WA 98027
PRICE	\$875,000
TOTAL UNITS	2
BUILT	1967
SQUARE FEET	1,500 Total Net Rentable
LOT SIZE	6,534 Square Feet
ZONING	CBD

This information 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.



PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Opportunity to raise rent \$850/month on unit 210 by renovating as proven on unit 200
- Property has ample off-street parking and each unit has a private patio
- Double pane vinyl windows
- Single story, low maintenance property
- New roof in 2018 – Full tear off with new plywood underlay and composition roof
- Just steps away from the historic downtown area, residents can explore the charming streets lined with unique shops, restaurants, and cultural attractions
- Quick access to parks, hiking trails, and outdoor recreational activities in the beautiful Pacific Northwest
- Top-rated schools in the Issaquah School District, making this property an attractive option for families



INTERIORS - PROVEN VALUE-ADD

CURRENT UNIT 210:



RENOVATED UNIT 200:



CURRENT RENT:

\$1,700

RENOVATION RENT:

\$2,550

EXTERIORS



INTERIORS - RENOVATED UNIT



INTERIORS - UNRENOVATED UNIT



FINANCIALS

INCOME & EXPENSES

Units	2	Price	\$875,000
Year Built	1967	Per Unit	\$437,500
Rentable Area	1,500	Per Sq. Ft.	\$583.33

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
200	2 Bd/1 Bth	750	\$2,550	\$2,600
210	2 Bd/1 Bth	750	\$1,700	\$2,600
2	Total/Avg		\$2.83	\$3.47

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$4,250	\$5,200
Utility Bill Back	\$0	\$240
Miscellaneous/Late Fees	\$0	\$20
Total Monthly Income	\$4,250	\$5,460

ANNUALIZED OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income	\$51,000	\$65,520
Less Vacancy 2.00%	\$1,020	5.00% \$3,276
Gross Operating Income	\$49,980	\$62,244
Less Expenses	\$12,756	\$12,189
Net Operating Income	\$37,224	\$50,055

ANNUALIZED OPERATING EXPENSES	CURRENT	MARKET
Real Estate Taxes 2026 Actual	\$6,893	\$6,326
Insurance (Inc Flood + EQ) Current	\$2,033	\$2,033
Utilities 2025 Actual	\$1,830	\$1,830
Maintenance & Repairs Proforma	\$2,000	\$2,000
Total Expenses	\$12,756	\$12,189

CURRENT OPERATIONS	Expense/Unit	Expense/Foot	Percent of EGI	MARKET OPERATIONS	Expense/Unit	Expense/Foot	Percent of EGI
	\$6,378	\$8.50	25.01%		\$6,095	\$8.13	18.60%

SALES COMPARABLES



Issaquah Duplex

200 - 210 Rainier Blvd N, Issaquah, WA 98027

Units	2
Square Feet	1,500
Price	\$875,000
Price/Unit	\$437,500
Price/Foot	\$583



300 SE Andrews St

Issaquah, WA 98027

Units	2
Square Feet	1,530
Sales Price	\$879,000
Price/Unit	\$439,500
Price/Foot	\$575
Status	03.21.2025



260 Rainier Blvd N

Issaquah, WA 98027

Units	2
Square Feet	1,500
Sales Price	\$870,000
Price/Unit	\$435,000
Price/Foot	\$580
Status	07.19.2024



190 Rainier Blvd N

Issaquah, WA 98027

Units	2
Square Feet	1,500
Sales Price	\$850,000
Price/Unit	\$425,000
Price/Foot	\$567
Sale Date	01.26.2024



330 SE Clark St

Issaquah, WA 98027

Units	2
Square Feet	1,540
Sales Price	\$998,000
Price/Unit	\$499,000
Price/Foot	\$648
Sale Date	On the Market



340 SE Clark St

Issaquah, WA 98027

Units	2
Square Feet	1,540
Sales Price	\$998,000
Price/Unit	\$499,000
Price/Foot	\$648
Sale Date	On the Market

SALES COMPARABLES

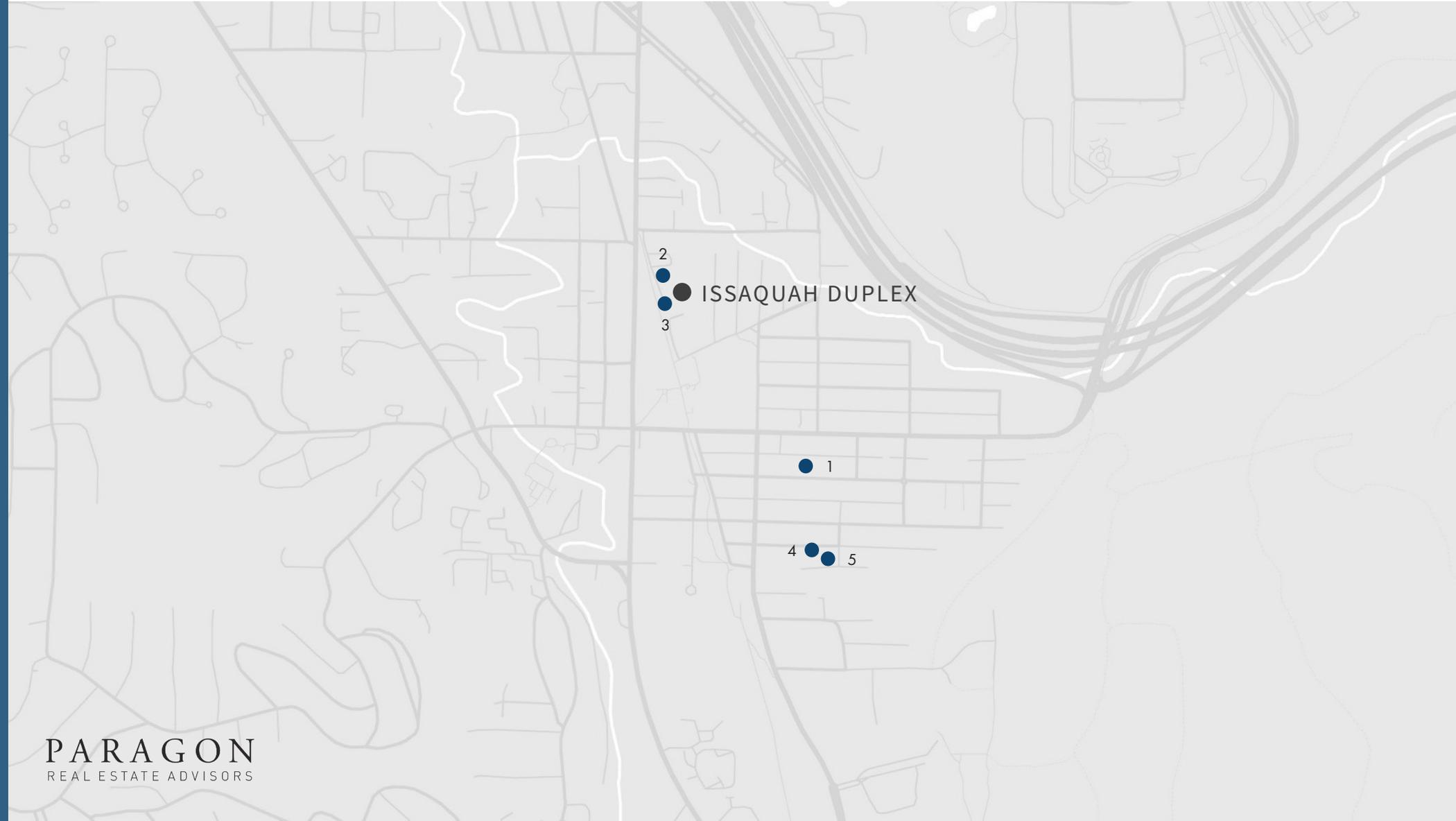
1. **300 SE ANDREWS ST** - Issaquah, WA 98027

2. **260 RAINIER BLVD N** - Issaquah, WA 98027

3. **190 RAINIER BLVD N** - Issaquah, WA 98027

4. **330 SE CLARK ST** - Issaquah, WA 98027

5. **340 SE CLARK ST** - Issaquah, WA 98027



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