

PARAGON
REAL ESTATE ADVISORS

FREMONT VIEW APARTMENTS
OFFERING MEMORANDUM

802

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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OFFERING

Paragon Real Estate Advisors is pleased to exclusively offer for sale The Fremont View Apartments. The Fremont View Apartments offers investors the opportunity to acquire a boutique asset in the thriving and highly sought-after Fremont neighborhood. Located at the NE corner of North 43rd Street and Linden Ave North the Fremont View Apartments is nestled on a quiet residential street with a mix of residential homes and small multi-family properties. The Fremont View is within blocks of neighborhood amenities such as Marketime Foods, Eyes on Fremont, and many acclaimed restaurants, quaint coffee houses and bars. The high-end French eatery Le Coin, RockCreek Seafood and Spirits and the highly popular Original Paseo, serving the best Cuban sandwiches are located within blocks of the Fremont View Apartments.

Built in 1987, the Fremont View Apartments has 10 units consisting of a nice mix of studios, one and two-bedroom units. The apartments have all been tastefully updated with new cabinetry and counter tops in both the kitchens and bathrooms, with high-end luxury vinyl plank flooring. Each unit has an in-unit washer dryer. The 1987 construction offers all the features investors desire; modern electrical panels, copper plumbing, double pane windows, secured access, with the additional feature of a fire sprinkler system. Each unit offers either a patio or deck for the residents' enjoyment and secured covered parking.



FINANCIAL SUMMARY

NAME	Fremont View Apartments
ADDRESS	802 N 43rd St, Seattle, WA 98103
PRICE	\$2,750,000
TOTAL UNITS	10
BUILT	1987
SQUARE FEET	5,562 Total Net Rentable
PRICE PER UNIT	\$275,000
PRICE PER FOOT	\$494
CURRENT CAP	4.8%
MARKET CAP	6.1%
LOT SIZE	5,000 Square Feet
ZONING	LR2 (M)

SELLER FINANCING AVAILABLE FOR QUALIFIED BUYERS.



NEIGHBORHOOD ANALYSIS - FREMONT, WA

Set along the north shore of the Lake Washington Ship Canal, Fremont is one of Seattle's most renter-friendly neighborhoods, known for its creative energy, walkability, and lively community atmosphere. Fremont's bohemian personality shows up everywhere — from public art and eclectic shops to year-round neighborhood events. The area is especially appealing for renters who want an active lifestyle without relying heavily on a car. The Burke-Gilman Trail runs directly through the neighborhood, making bike commutes and waterfront walks easy, whether you're heading toward Ballard or Gas Works Park.

This highly sought-after location places renters close to several major employers, including offices for Google, Adobe, Tableau Software, and Brooks Sports, making commute times shorter for many tech and creative professionals.

Weekends are a major draw. The Fremont Sunday Market transforms 34th Street into a bustling mix of vintage finds, handmade goods, street food, and local art. Fremont's brewery scene adds to the social atmosphere, with neighborhood staples like Fremont Brewing and Hale's Ales Brewery offering popular gathering spots after work or on weekends. Fremont's food scene is strong! Local favorites include Paseo for massive Caribbean sandwiches, Pie for fresh-baked desserts, Lucky's Pho for comforting bowls of pho, and El Camino for creative Mexican dishes and standout margaritas.

For renters looking for a neighborhood with personality, strong transit and bike access, vibrant nightlife, and a true community feel, Fremont remains one of Seattle's most distinctive places to call home.

\$2,348

Median Rent as of April
2026

\$136,908

Median Household
Income

66%

Renter Occupied
Housing

FREMONT

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INVESTMENT HIGHLIGHTS

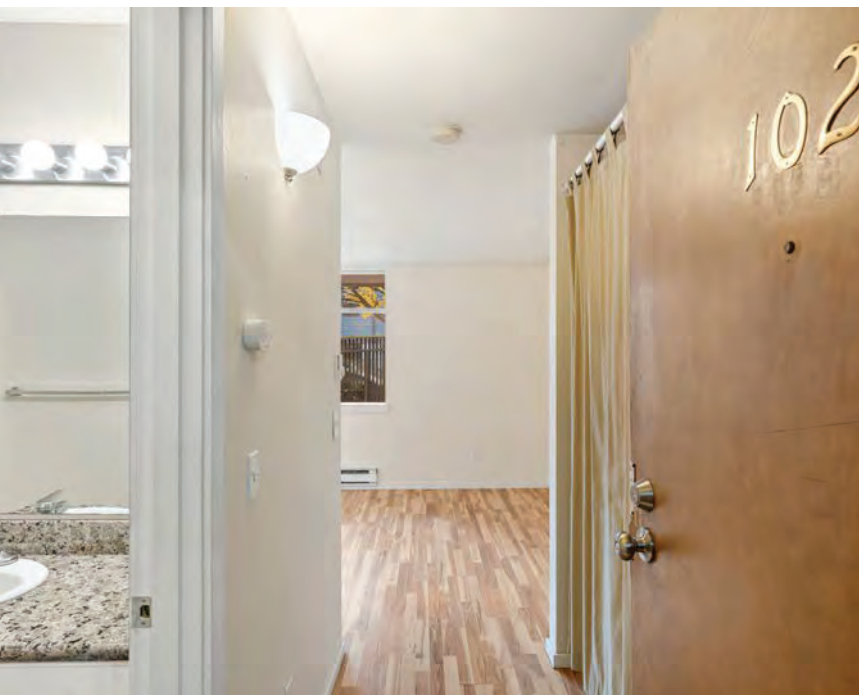
- Premier Fremont location
- Well maintained building
- 1987 construction
- Open and spacious floor plans
- Large windows allowing for an abundance of natural lighting
- All units have been tastefully updated
- High-end luxury vinyl plank flooring
- Some units have a dining area off the kitchens
- In-unit washer and dryers
- Ten covered and secured parking spaces
- Private decks or patios for the residents' enjoyment
- Copper plumbing
- Modern electrical panels
- Double pane windows
- Fire sprinkler system



EXTERIORS



INTERIORS

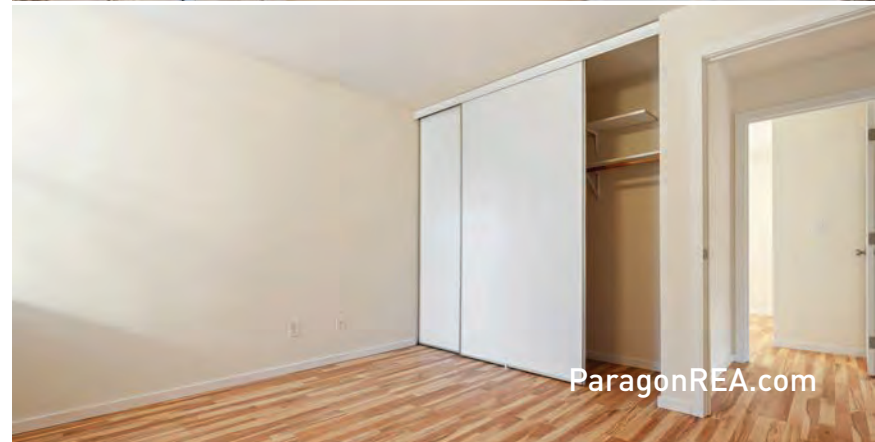


INTERIORS



UNIT BREAKDOWN

UNIT	UNIT TYPE	SIZE	CURRENT RENT	PER SQFT	MARKET RENT	PER SQFT
101	1 Bd/1 Bth	625	\$1,750	\$2.80	\$1,895	\$3.03
102	Studio	475	\$1,395	\$2.94	\$1,595	\$3.36
201	1 Bd/1 Bth	625	\$1,795	\$2.87	\$1,895	\$3.03
202	Studio	475	\$1,395	\$2.94	\$1,595	\$3.36
203	Studio	475	\$1,395	\$2.94	\$1,595	\$3.36
204	2 Bd/1 Bth	900	\$2,295	\$2.55	\$2,695	\$2.99
301	1 Bd/1 Bth	625	\$1,770	\$2.83	\$1,895	\$3.03
302	Studio	475	\$1,350	\$2.84	\$1,595	\$3.36
303	Studio	475	\$1,325	\$2.79	\$1,595	\$3.36
304	2 Bd/1 Bth	900	\$2,225	\$2.47	\$2,695	\$2.99
10	Total/Avg	556	\$16,695	\$2.80	\$19,050	\$3.19



FINANCIALS

INCOME & EXPENSES

Units	10	Price	\$2,750,000
Year Built	1987	Per Unit	\$275,000
Rentable Area	5,562 SqFt	Per Sq. Ft.	\$494.43
Down Pmt	\$1,250,000	Current GRM	12.94
Loan Amount	\$1,500,000	Current CAP	4.81%
Interest Rate	5.90%	Market GRM	10.78
Amortization	30 years	Market CAP	6.09%

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
5	Studio	475	\$1,325 - \$1,395	\$1,595
3	1 Bd/1 Bth	625	\$1,750 - \$1,795	\$1,895
2	2 Bd/1 Bth	900	\$2,025 - \$2,295	\$2,695
10	Total/Avg	556	\$3.00	\$3.43

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	\$16,695	\$19,050
Utility Bill Back	\$870	\$916
Parking Income	\$100	\$1,250
Misc/Pet Rent	\$50	\$50
Gross Potential Income	\$17,715	\$21,266

ANNUALIZED OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income	\$212,580	\$255,192
Less Vacancy 5.0%	\$10,629 5.0%	\$12,760
Gross Operating Income	\$201,951	\$242,433
Less Expenses	\$69,605	\$74,978
Net Operating Income	\$132,346	\$167,454
Annual Debt Service (\$8,897/mo)	\$106,765	\$106,765
Cash Flow Before Tax 2.05%	\$25,582 4.86%	\$60,690
Principal Reduction	\$18,767	\$18,767
Total Return Before Tax 3.55%	\$44,349 6.36%	\$79,456

ANNUALIZED OPERATING EXPENSES	CURRENT	MARKET
Real Estate Taxes 2026	\$24,863	\$24,863
Insurance 2025/Proforma	\$2,460	\$5,000
Utilities T12	\$12,932	\$12,932
Professional Mgmt T12	\$14,137	\$16,970
Maint & Repairs T12	\$7,412	\$7,412
Landscaping T12	\$3,801	\$3,801
Capital Reserves Proforma	\$3,000	\$3,000
Administration Proforma	\$1,000	\$1,000
Total Expenses	\$69,605	\$74,978

CURRENT OPERATIONS	Expense/Unit	Expense/Foot	Percent of EGI	MARKET OPERATIONS	Expense/Unit	Expense/Foot	Percent of EGI
	\$6,960	\$12.51	32.74%		\$7,498	\$13.48	29.38%

SALES COMPARABLES



Fremont View Apartments
802 N 43rd St, Seattle, WA

Year Built	1987
Units	10
Sales Price	\$2,750,000
Price/Unit	\$275,000
Price/Foot	\$494
Current CAP	4.8%
Market CAP	6.1%



8 Unit Apartment
3825 Whitman Ave N, Seattle, WA

Year Built	1991
Units	8
Sales Price	\$2,798,800
Price/Unit	\$349,850
Price/Foot	\$462
CAP Rate	-
Sale Date	01.09.2026



5 Unit Apartment
4025 Midvale Ave N, Seattle, WA

Year Built	1977
Units	5
Sales Price	\$1,653,000
Price/Unit	\$330,600
Price/Foot	\$569
CAP Rate	-
Sale Date	02.27.2026



RCA Apartments
701 - 714 N 41st St, Seattle, WA

Year Built	1951
Units	11
Sales Price	\$3,648,750
Price/Unit	\$331,705
Price/Foot	\$710
CAP Rate	5.7%
Sale Date	08.28.2025



5 Unit Apartment
4456 Whitman Ave N, Seattle, WA

Year Built	1967
Units	5
Sales Price	\$1,707,500
Price/Unit	\$341,500
Price/Foot	\$327
CAP Rate	5.5%
Sale Date	08.12.2025



8 Unit Apartment
4217 Greenwood Ave N, Seattle, WA

Year Built	1991
Units	8
Sales Price	\$3,198,000
Price/Unit	\$399,750
Price/Foot	\$356
CAP Rate	4.1%
Sale Date	06.23.2025



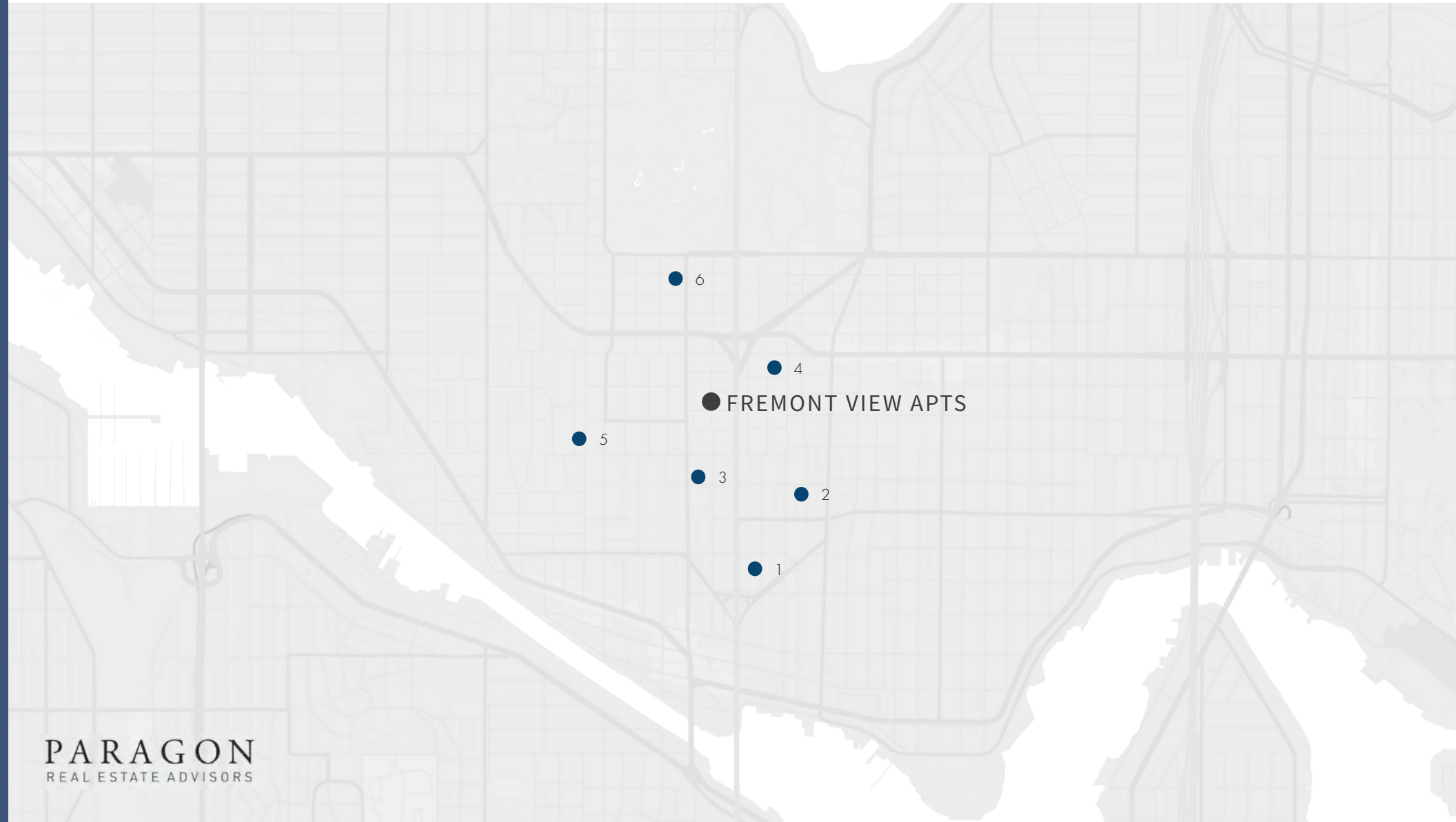
Fremont Apartments
617 N 49th St, Seattle, WA

Year Built	1970
Units	6
Sales Price	\$1,900,000
Price/Unit	\$316,667
Price/Foot	\$367
CAP Rate	5.0%
Sale Date	05.30.2025

SALES COMPARABLES

- 1. **3825 WHITMAN AVE N** - Seattle, WA
- 2. **4025 MIDVALE AVE N** - Seattle, WA
- 3. **701 - 714 N 41ST ST** - Seattle, WA

- 4. **4456 WHITMAN AVE N** - Seattle, WA
- 5. **4217 GREENWOOD AVE N** - Seattle, WA
- 6. **617 N 49TH 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.



Visit our new website! [ParagonREA.com](https://www.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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