WALLINGFORD 7

OFFERING MEMORANDUM

PARAGON
REAL ESTATE ADVISORS

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OFFERING

Paragon Real Estate Advisors is proud to exclusively present the Wallingford 7, a charming seven-unit apartment building perfectly situated right on the border of Wallingford and Fremont, Seattle's most vibrant and highly sought after neighborhoods.

Built in 1960, this Mid-Century Modern apartment building offers five 1-bedroom and two 2-bedroom apartments, featuring large quality open floor plans with an abundant of natural light flowing into the units. Each apartment offers spacious and comfortable living areas as well as a separate dining area perfect for entertaining, ample closet space offering a 'home environment' vs an apartment experience.

Currently, 6 of the 7 units are being operated as fully furnished short-term rentals primarily serving young professionals including traveling nurses, traveling doctors, corporate employees and those that have corporate internships. This presents several investment opportunities to a new owner. A new owner can continue to operate the Wallingford 7 as short term housing or transition the units to leased apartments. Currently as the short-term rental units are vacating, the owner is leaving the units vacant further supporting either investment option.

As they say in Real Estate, location is everything and this is an unbeatable Triple Mint Location. The location of Wallingford 7 is a launchpad for outdoor enthusiasts due to it's proximity to many major parks and trails. Anchored by Green Lake Park, one of the city's most popular parks, the Woodland Park Zoo and the Burke Gilman Trail to name a few. The Wallingford 7 is a short 5 to 10 minute walk to many of Seattle's best independent boutiques, cafes, highly acclaimed restaurants, Pubs and the very popular dog friendly Fremont Urban Beer Garden.

FINANCIAL SUMMARY

NAME	**Wallingford 7**
ADDRESS	4301 Whitman Ave N, Seattle WA 98103
PRICE	$1,900,000
TOTAL UNITS	7
BUILT	1960
SQUARE FEET	5,240 Total Net Rentable
PRICE PER UNIT	$271,429
PRICE PER FOOT	$362
CURRENT CAP	6.3%
MARKET CAP	6.4%
RENOVATED CAP	7.0%
LOT INFO	6,000 Square Feet Zoned LR2

PROPERTY DETAILS

NAME	Wallingford 7
ADDRESS	4301 Whitman Ave N, Seattle, WA 98103
PARCEL NUMBER	569450-0990
YEAR BUILT	1960
NUMBER OF UNITS	7
BUILDING SIZE	5,240 Total Net Rentable
BUILDINGS	1
STORIES	3
CONSTRUCTION	Wood Framed
ROOF	Flat Membrane
EXTERIOR	Brick Veneer
HEAT TYPE	Baseboard
WINDOWS	Double Pane
PARKING	6 Spaces (2 Covered)
LAUNDRY	On-site
LOT INFORMATION	6,000 Square Feet Zoned LR2 (M)

LOCATION HIGHLIGHTS

A+ Urban Neighborhood

Woodland Park and Woodland Park Zoo located blocks away, offering vast green spaces, sports fields, wooded walking trails, and picnic areas and animals

Green Lake Park located within approximately 10 blocks featuring a popular 2.8 mile paved path perfect for walking, running and skating

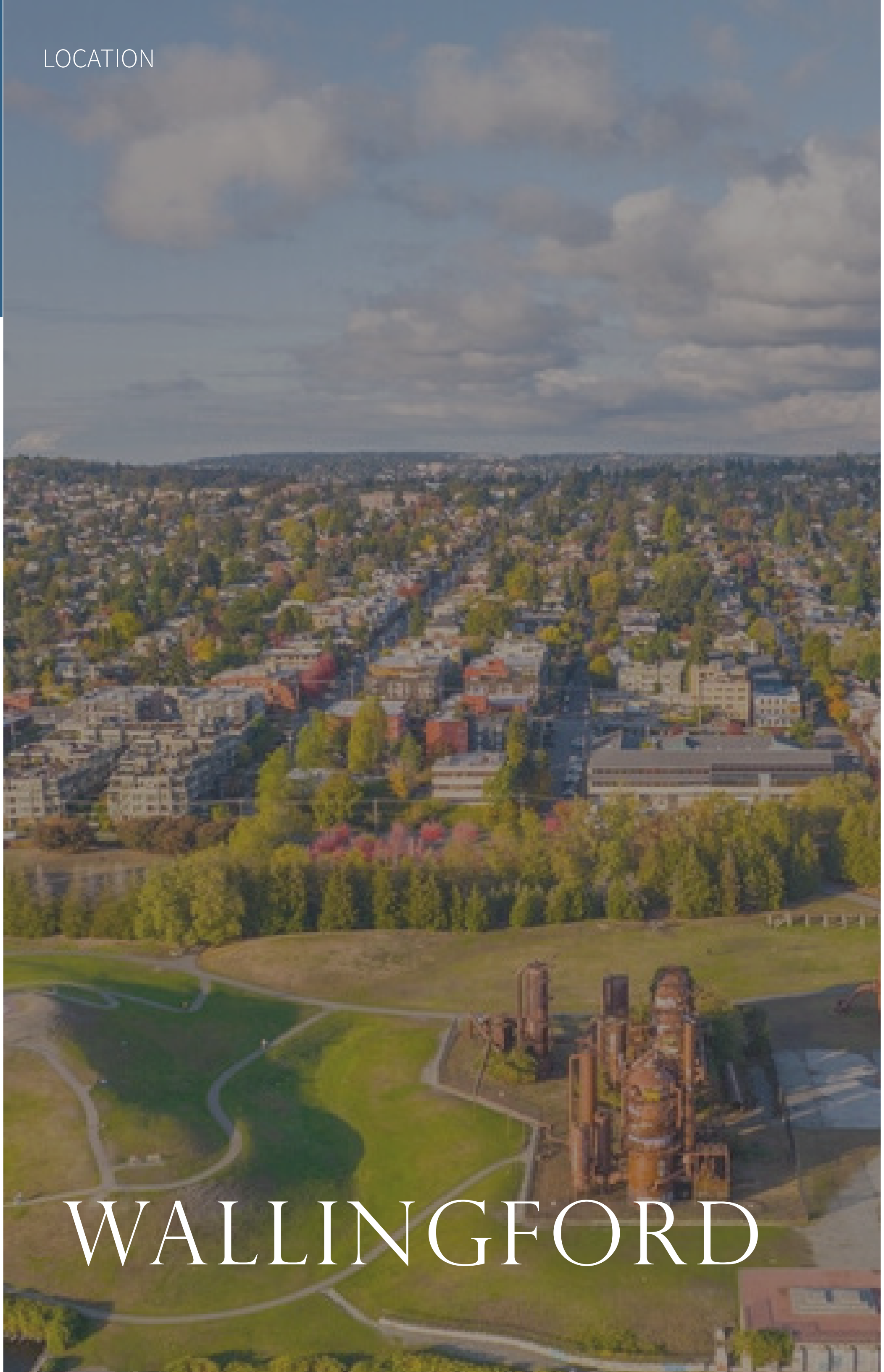
Gas Works Park positioned to the south on Lake Union, provides panoramic views of the Seattle skyline

Burke-Gilman Trail a 20 mile paved trail popular with walkers, runners, cyclists, skaters is located within 1.1 miles

The legendary Fremont Troll where tourist flock is within walking distance

The Wallingford QFC is located within a mile

Multiples cafes and restaurants located within blocks, Sea Wolf Bakers, Stone Way Café, Tavola'ta Fremont and Balandra Tapas to name a few



WALLINGFORD

NEIGHBORHOOD ANALYSIS

Nestled along the north side of Lake Union, Wallingford is a welcoming Seattle neighborhood known for its walkable streets, charming residential feel, and convenient location. It offers a great balance of city living and neighborhood comfort, making it especially appealing to renters who want easy access to Seattle's best amenities without living in the heart of downtown.

Residents enjoy a lively mix of locally owned restaurants, coffee shops, pubs, bakeries, and neighborhood businesses along N 45th Street and Stone Way N. The area also has plenty of opportunities to get outdoors, including nearby parks, green spaces, and easy access to the Burke-Gilman Trail for walking and biking.

Wallingford is well positioned for getting around Seattle, with convenient connections to the University District, Fremont, Ballard, South Lake Union, and downtown.
Its combination of transportation access, everyday conveniences, and a strong neighborhood atmosphere makes it a popular choice for professionals, students, couples, and anyone looking for a more residential Seattle experience.

For renters, Wallingford offers the best of both worlds: a relaxed, community-oriented neighborhood with plenty to do, while still being close to major employment centers, universities, parks, restaurants, and entertainment.

$2,447	57%	$102,752
Average One Bedroom Rent as of Aug 2026	Renter Occupied Housing	Median Household Income

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INVESTMENT HIGHLIGHTS

Premier Wallingford/Fremont Location

The highly sought after Mid-Century Modern design

Well maintained building

Open and spacious floor plans

All units have a dining area off the kitchen

Large windows allowing for an abundance of natural lighting

5 units feature charming period fireplaces in the living area

Ample closet space

Six on-site parking spaces

On-site Laundry

On-site storage

Mature well-manicured landscaping

EXTERIORS

PROPERTY DETAILS

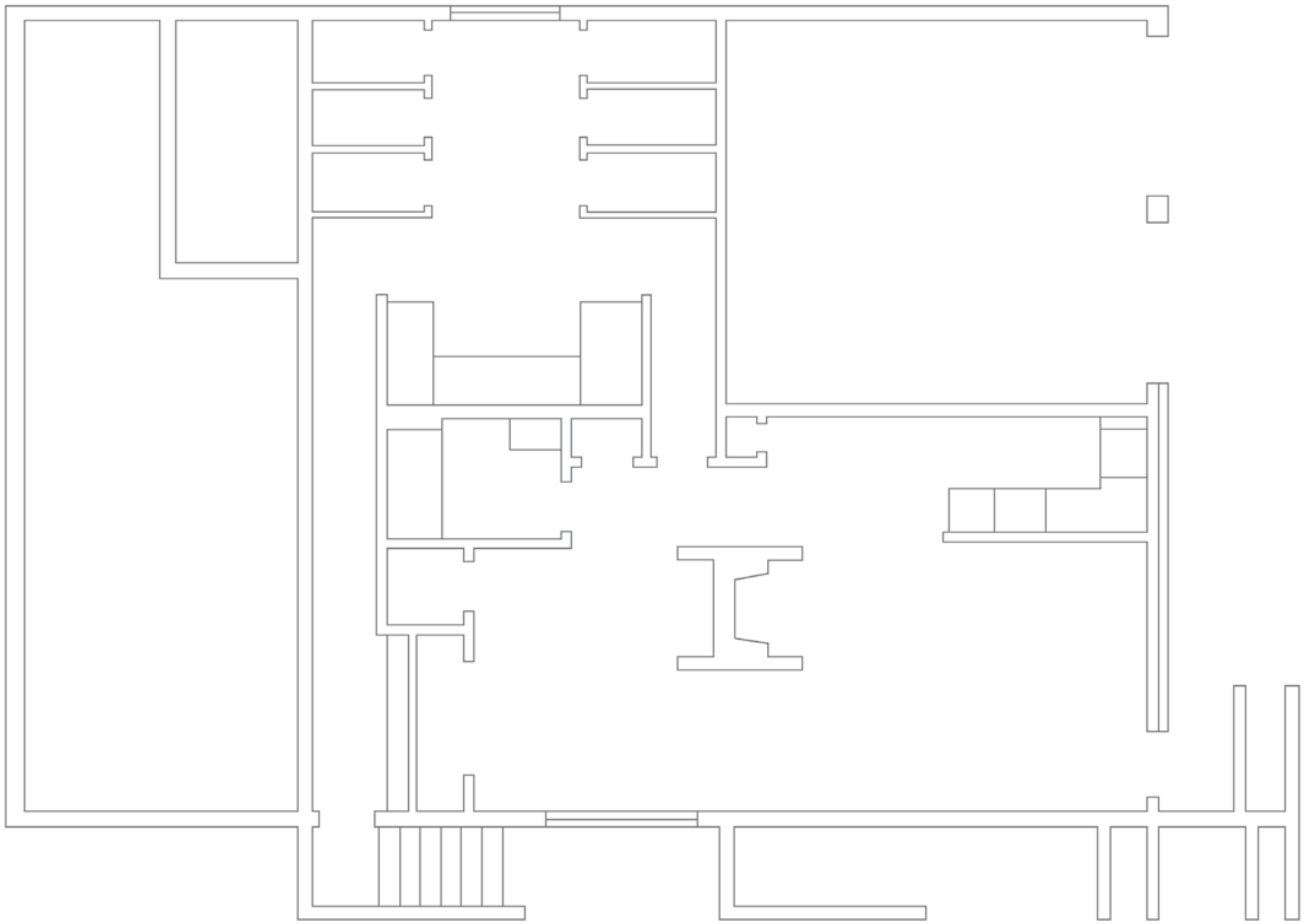
INTERIORS

PROPERTY DETAILS

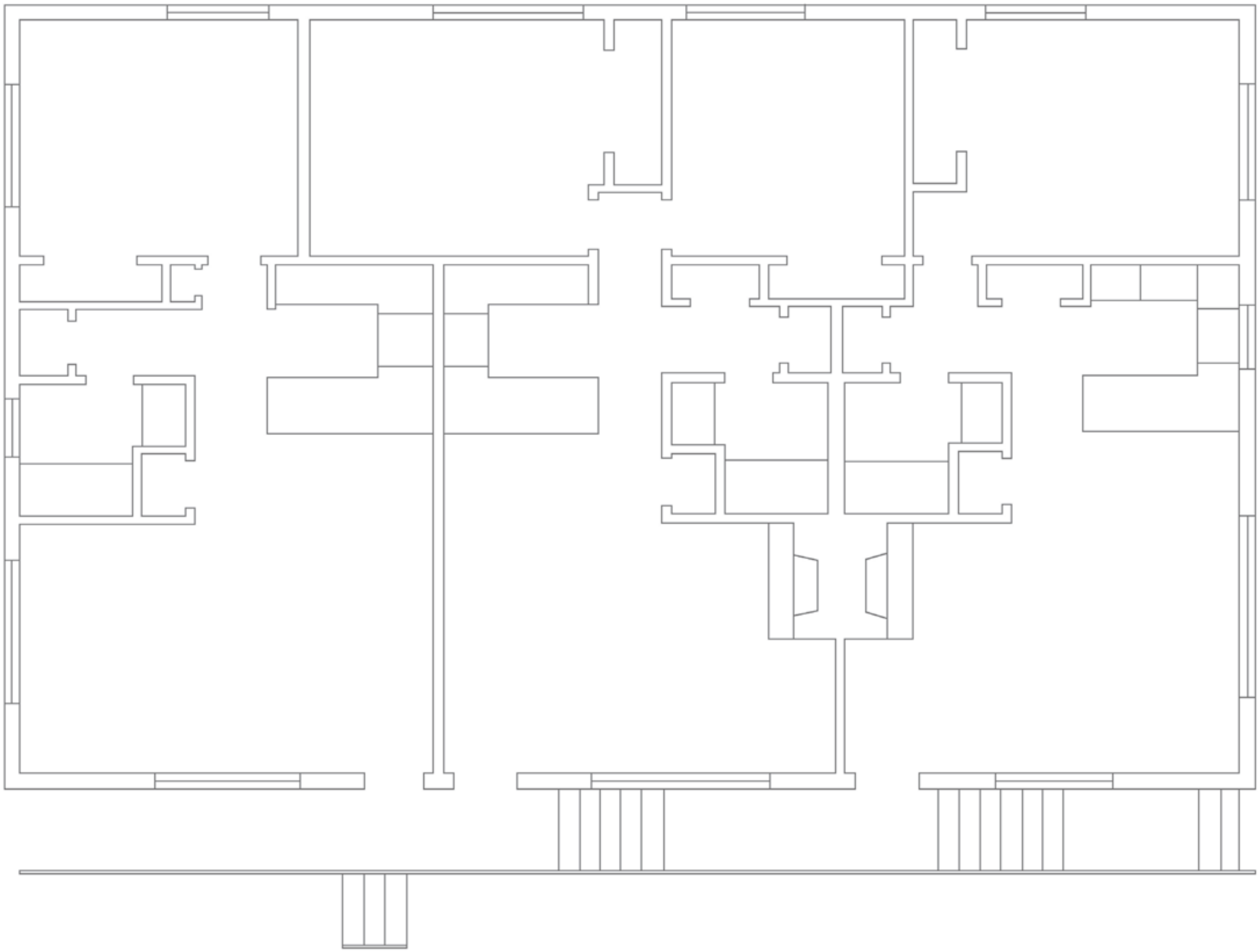
INTERIORS

INTERIORS

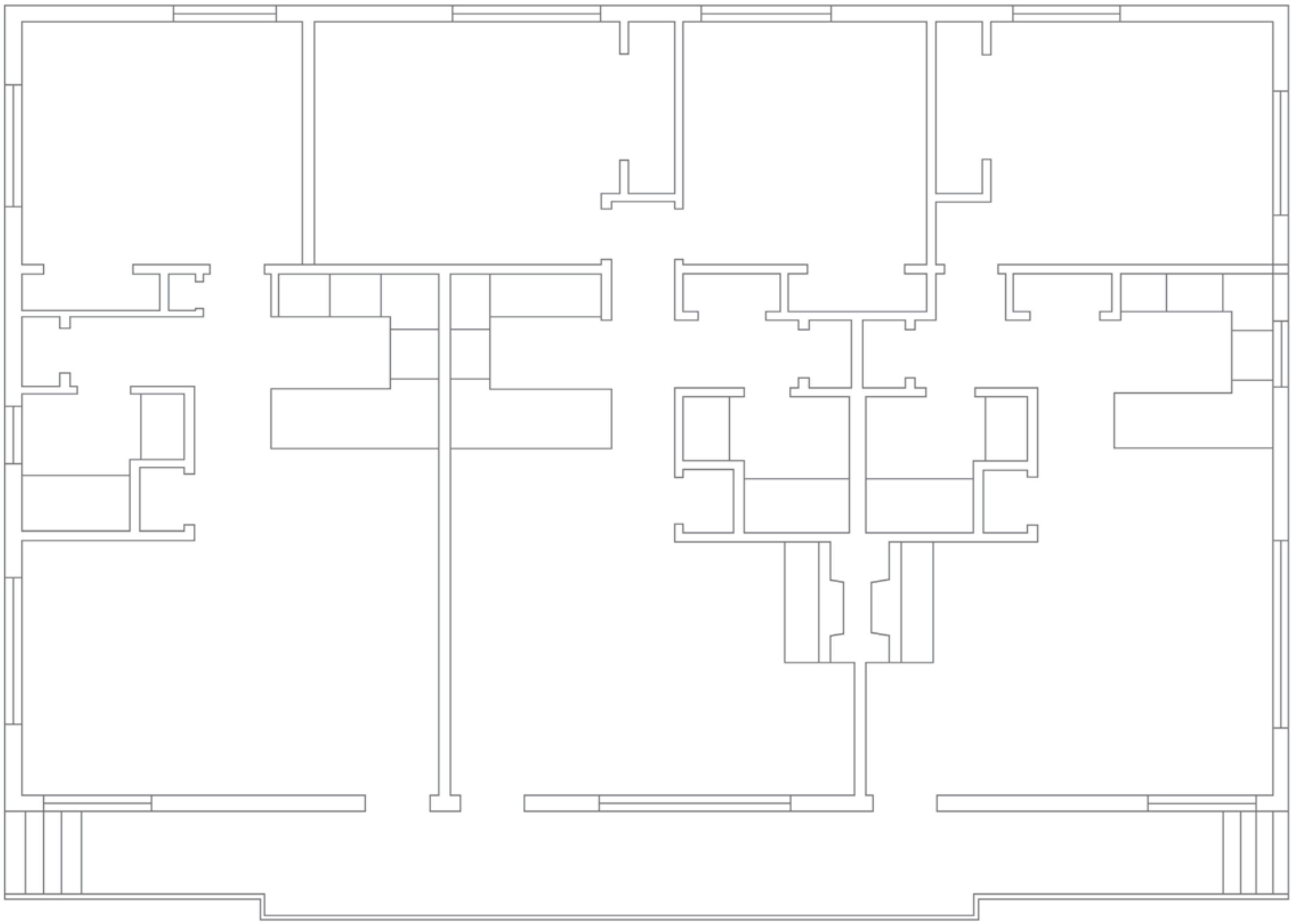
FLOOR PLAN - GROUND FLOOR



FLOOR PLAN - FIRST FLOOR



FLOOR PLAN - SECOND FLOOR



UNIT BREAKDOWN

UNIT	UNIT TYPE	SIZE	CURRENT RENT	CURRENT PER SQFT	MARKET RENT	MARKET PER SQFT	RENOVATED RENT	RENOVATED PER SQFT
1	1 Bd/1 Bth	700	$2,095	$2.99	$1,695	$2.42	$1,995	$2.85
2	1 Bd/1 Bth	700	$2,495	$3.56	$1,695	$2.42	$1,995	$2.85
3	2 Bd/1 Bth	870	$1,595	$1.83	$2,395	$2.75	$2,695	$3.10
4	1 Bd/1 Bth	700	$2,395	$3.42	$1,695	$2.42	$1,995	$2.85
5	1 Bd/1 Bth	700	$2,495	$3.56	$1,695	$2.42	$1,995	$2.85
6 *	2 Bd/1 Bth	870	$2,995	$3.44	$2,395	$2.75	$2,695	$3.10
7 *	1 Bd/1 Bth	700	$2,595	$3.71	$1,695	$2.42	$1,995	$2.85
7	**Total/Avg**	**749**	**$2,381**	**$3.08**	**$1,895**	**$2.53**	**$2,195**	**$2.93**

* Units previously used as short term rentals. Vacant at time of delivery.

FINANCIALS

INCOME & EXPENSES

Units	7	Price	$1,900,000
Year Built	1960	Per Unit	$271,429
Rentable Area	5,240 Sq.Ft.	Per Sq. Ft.	$362.60
Down Pmt	$570,000	Current CAP	6.26%
Loan Amount	$1,330,000	Market CAP	6.35%
Interest Rate	6.125%	Renovated CAP	6.97%
Amortization	30 years		

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT	RENOVATED RENT
5	1 Bd/1 Bth	700	$2,315	$1,695	$1,995
2	2 Bd/1 Bth	870	$2,295	$2,395	$2,695
7	**Total/Avg**	**749**	**$3.08**	**$2.53**	**$2.93**

MONTHLY INCOME	CURRENT	MARKET	RENOVATED
Gross Potential Rent	**$16,165**	**$13,265**	**$15,365**
Utility Income	$0	$592	$592
Parking Income	$0	$700	$700
Laundry Income	$100	$125	$125
Other Income	$0	$50	$50
Gross Potential Income	**$16,265**	**$14,732**	**$16,832**

ANNUALIZED OPERATING DATA	CURRENT	MARKET	RENOVATED
Scheduled Gross Income	**$195,180**	**$176,788**	**$201,988**
Less Vacancy	$9,759 (5.0%)	$8,839 (5.0%)	$10,099 (5.0%)
Gross Operating Income	$185,421	$167,948	$191,888
Less Expenses	$66,446	$47,258	$47,258
Net Operating Income	**$118,975**	**$120,690**	**$144,630**
Annual Debt Service ($8,081/mo)	$96,975	$96,975	$96,975
Cash Flow Before Tax	**$22,000 (3.86%)**	**$23,716 (4.16%)**	**$47,656 (6.40%)**
Principal Reduction	$15,955	$15,955	$15,955
Total Return Before Tax	**$37,955 (6.66%)**	**$39,671 (6.96%)**	**$63,611 (8.54%)**

ANNUAL OPERATING EXPENSES		CURRENT	MARKET	RENOVATED
RE Taxes	2026	$21,646	$21,646	$21,646
Insurance	Actual	$5,700	$5,700	$5,700
Utilities	Annual/Proforma	$23,000	$8,362	$8,362
Maint/Repairs	Proforma	$4,500	$4,500	$4,500
Landscaping	Annual/Proforma	$2,500	$2,500	$2,500
Turnover	Proforma	$5,500	$1,750	$1,750
Admin / Mktg	Proforma	$1,500	$700	$700
Capital Reserves	Proforma	$2,100	$2,100	$2,100
Total Expenses		**$66,446**	**$47,258**	**$47,258**

	CURRENT OPERATIONS	MARKET OPERATIONS	RENOVATED OPERATIONS
Exp/Unit	$9,492	$6,751	$6,751
Exp/Foot	$12.68	$9.02	$9.02
% of EGI	35.84%	28.14%	24.63%

SALES COMPARABLES

Wallingford 7

4301 Whitman Ave N, Seattle, WA

Year Built	1960
Units	7
Sales Price	$1,900,000
Price/Unit	$271,429
Price/Foot	$363
Current CAP	6.3%
Market CAP	6.4%
Renovated CAP	7.0%

Whitman 9

3828 Whitman Ave N, Seattle, WA

Year Built	1968
Units	9
Sales Price	$2,500,000
Price/Unit	$277,778
Price/Foot	$361
CAP Rate	4.1%
Sale Date	06.01.2026

The McKinley Apts

5601 McKinley Pl N, Seattle, WA

Year Built	1968
Units	6
Sales Price	$3,100,000
Price/Unit	$516,667
Price/Foot	$523
CAP Rate	4.6%
Sale Date	05.06.2026

Fremont 5 Unit

4025 Midvale Ave N, Seattle, WA

Year Built	1977
Units	5
Sales Price	$1,655,000
Price/Unit	$331,000
Price/Foot	$594
CAP Rate	5.3%
Sale Date	02.27.2026

Tudor Manor

3825 Whitman Ave N, Seattle, WA

Year Built	1991
Units	8
Sales Price	$2,800,000
Price/Unit	$350,000
Price/Foot	$483
CAP Rate	4.3%
Sale Date	01.09.2026

RCA 11 Unit

702 - 710 N 41st St, Seattle, WA

Year Built	1950/1988
Units	11
Sales Price	$3,650,000
Price/Unit	$331,818
Price/Foot	$437
CAP Rate	5.7%
Sale Date	08.28.2025

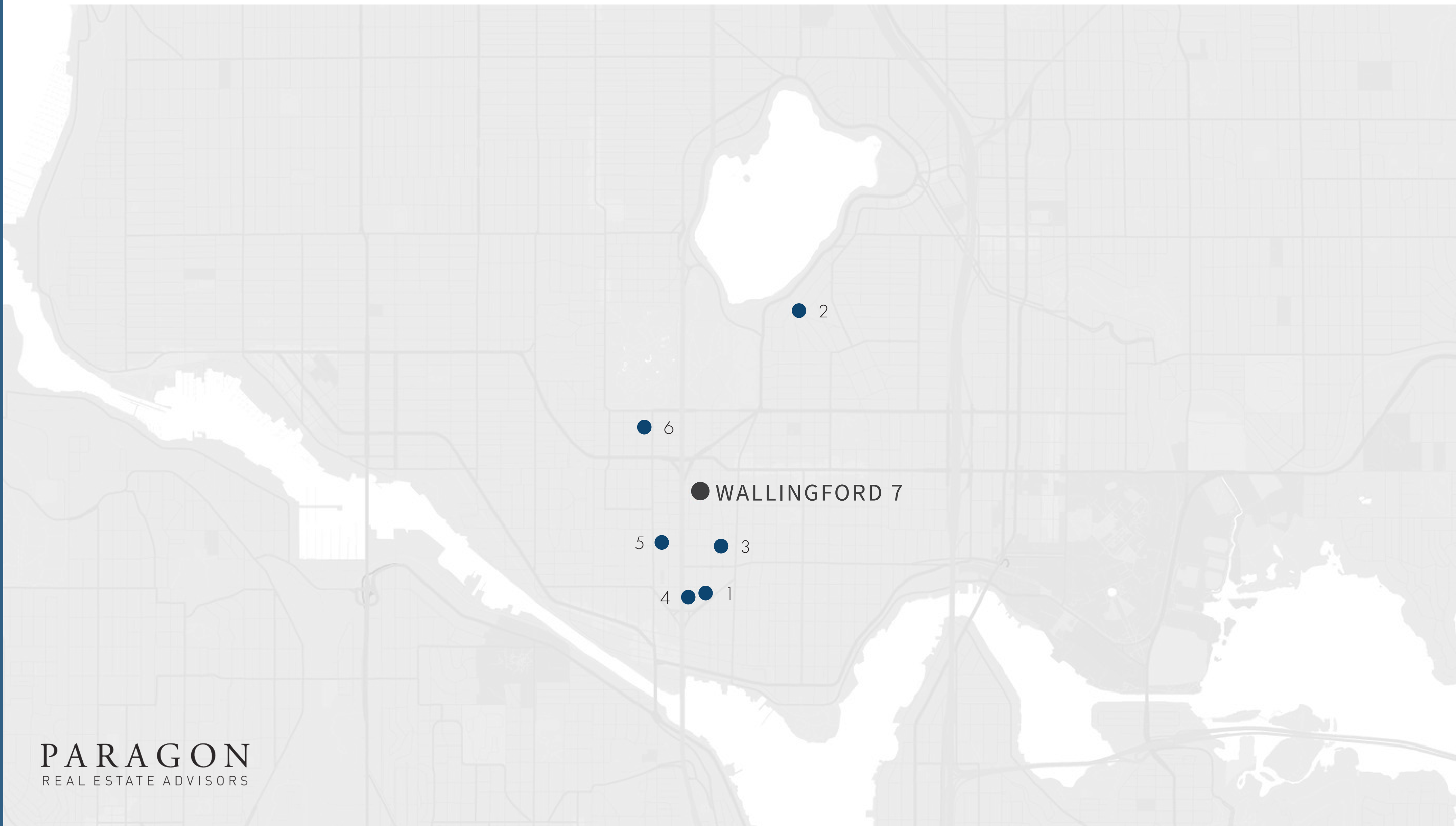
Fremont 6

617 N 49th St, Seattle, WA

Year Built	1970
Units	6
Sales Price	$1,900,000
Price/Unit	$316,667
Price/Foot	$438
CAP Rate	5.5%
Sale Date	05.29.2025

SALES COMPARABLES

1. **WHITMAN 9** - 3828 Whitman Ave N, Seattle, WA
2. **THE MCKINLEY** - 5601 McKinley Pl N, Seattle, WA
3. **FREMONT 5 UNIT** - 4025 Midvale Ave N, Seattle, WA
4. **TUDOR MANOR** - 3825 Whitman Ave N, Seattle, WA
5. **RCA 11 UNIT** - 702 - 710 N 41st St, Seattle, WA
6. **FREMONT 6** - 617 N 49th St, Seattle, WA



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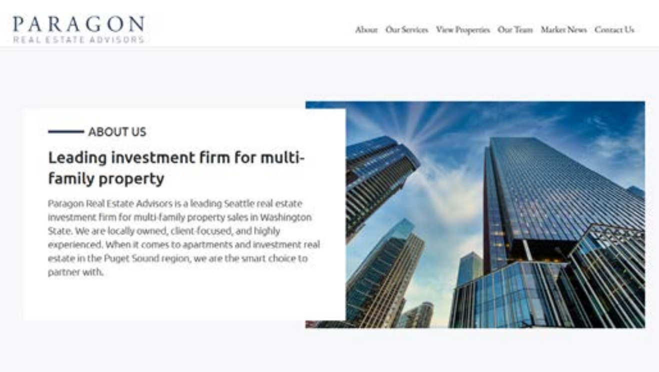
$4.5 B
Sales Volume

30
Years in Business

20+
Brokers

48 k
Units Sold



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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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