



LAKE CITY PARK PLACE APARTMENTS

11038 Lake City Way NE
Seattle Washington

TB Map 505, D6

40 units

Constructed: 1997

Overview

Sales Price: \$6,115,000
Per Unit: \$152,875
Per sqft: \$201.26

Capitalization Rate: 3.94%
Gross Rev. Multiplier: 12.94

Terms: Cash
Financing: Ask

Occupancy:

Net Rentable Area: 30,384sqft

Land Area: 15,916 sqft
Parking: 65 spaces

Electricity: Tenant
HVAC:

Roofs: Raised-seam & flat torch

Amenities

- ° Cascade mountain views ° Excellent unit mix ° Secured parking
- ° Elevator ° Washers & Dryers each unit ° Sprinklers

For a comprehensive Investment Brochure, please contact:
CARL A. COOK CACOOK@DELPHI-REAL-ESTATE.COM

Rent Schedule

Units	Type	Sqft	Rent	Mkt. Rent	Mo.Gross
4	Studio	415-490	\$525-550	\$550-625	\$2,155
1	1-1	630	\$675	\$725	\$675
6	2-1	715-735	\$725-870	\$860-880	\$4,865
28	2-2	830-935	\$775-950	\$840-1,140	\$23,875
1	Comm	2,000	\$1,710	\$2,000	\$24,750
40	Avg:	835	\$833		\$56,320

Operating Statement

		Per Sqft
Eff. Gross Income:	\$400,649	\$13.19
Less:		
Operating Expenses:	\$159,463	\$5.25
Net Operating Income:	\$241,186	\$7.94

Description

One unit vacant! Apartments feature well thought out floor plans, open kitchens, walk-in closets, and vaulted ceilings. Every apartment features a washer and dryer, laminate tub surround and countertop, range hood vented to the building exterior and baseboard trim. The units are heated electrically and provide an abundance of natural light. Upper east facing units have large decks and rooftop patios with panoramic views of the Cascade Mountains and partial views of Lake Washington. The building has a torch-down type roof and vinyl siding. The building entrance is secured and has a multi-level secured parking garage.

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4311 NE 123RD STREET, SEATTLE, WASHINGTON 98125 206.403.3144
INFO@DELPHI-REAL-ESTATE.COM WWW.DELPHI-REAL-ESTATE.COM

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