

HILLSIDE APARTMENTS

12437 Tukwila International Blvd, Tukwila, WA 98168



» 13 Unit Value-Add Investment Opportunity in South King County



Offering Brochure

Executive Summary

Cushman & Wakefield Capital Markets is pleased to exclusively present the opportunity to acquire Hillside Apartments, a 13-unit value-add opportunity in South King County's Tukwila. Two units have already been remodeled proving the value-add strategy and illustrating a clear path to rental upside. The building boasts 7 large, secured parking garages approximately 11 feet wide and 25 feet deep as well as an abundance of open off-street parking. The building is naturally occurring affordable housing. Both 1- and 2-bedroom units are considered affordable to King County residents earnings below area median income. With a very historically low vacancy rate, the Hillside apartments highlight the demand for workforce housing in suburban neighborhoods surrounding Seattle.

Investment Highlights

ATTRACTIVE YIELD

6% in-place cap rate with achievable upside to 7.2%

POSITIVE LEVERAGE

Strong cash flow metrics from day one

ABUNDANT PARKING

Includes secured garages suitable for tenant parking or additional storage income

NATURALLY OCCURRING AFFORDABLE HOUSING

Supports long-term renter demand

VALUE-ADD POTENTIAL

Significant rental upside through operational and unit-level improvements

MAJOR CAPITAL IMPROVEMENTS

Plumbing and electrical has been updated, new garage doors, new railings, and all roofs under 10 years old





Property Summary

Purchase Price **\$1,995,000**

Price/Unit **\$153,462**

Property Name **Hillside Apartments**

Address **12437 Tukwila International Blvd, Tukwila, WA 98168**

Site Area **15,617 SF (0.36 acres)**

County **King**

Parcel **092304-9394**

NRSF **7100 SQFT**

Vintage **1946**

Units **13**

Unit Mix **(8) 1x1, (5) 2x1. Two units remodeled**

Avg Unit SF **546 SQFT**

Zoning **C/LI**

Parking **7 secured parking garages plus open parking available**



Location Highlights



TRANSIT-ORIENTED LOCATION

Quick drive to Tukwila International Blvd Light Rail with direct connections to SeaTac Airport and Downtown Seattle



MAJOR EMPLOYMENT HUB

Minutes to SeaTac Airport, Boeing, Amazon, and Southcenter Mall — thousands of nearby jobs drive consistent renter demand



HIGH-DEMAND RENTAL MARKET

South King County offers strong workforce housing fundamentals with low vacancy and growing rental rates



FUTURE GROWTH CORRIDOR

International Blvd is seeing steady redevelopment, creating long-term upside for investors



REGIONAL CONNECTIVITY

Immediate access to I-5, I-405, and SR-518, providing seamless access to Seattle, Bellevue, and the Eastside tech clusters



ABUNDANT AMENITIES

Surrounded by shopping, dining, and everyday conveniences, including Westfield Southcenter and regional parks



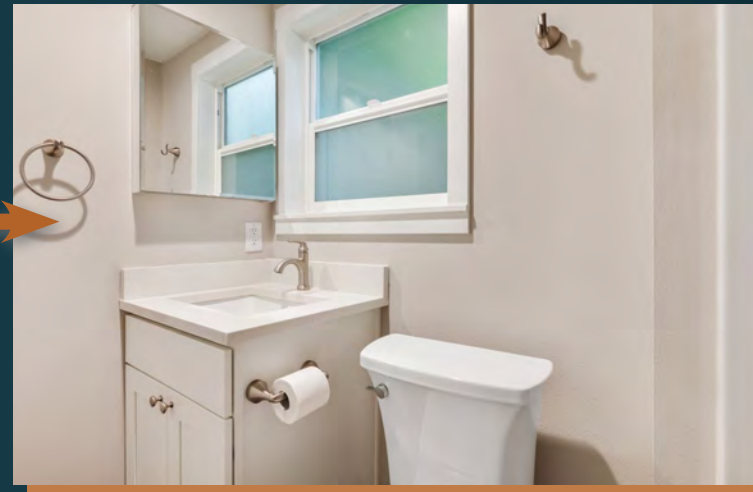
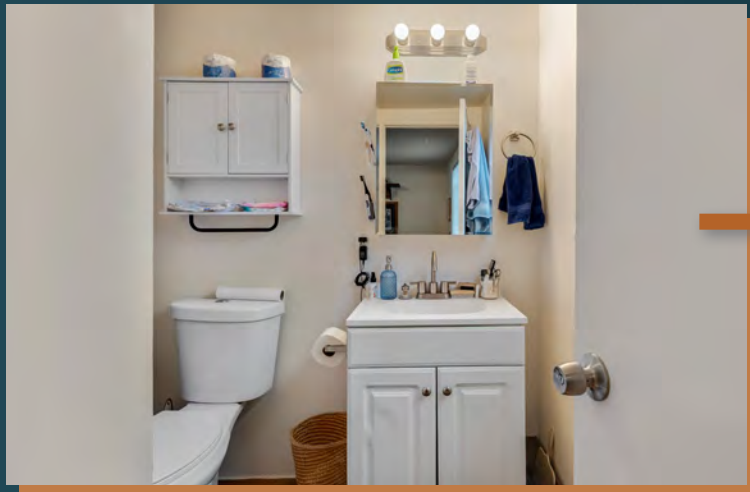
Value-Add Opportunity

- » **VALUE-ADD POTENTIAL** - Significant rental upside through operational and unit-level improvements
- » **MAJOR CAPITAL IMPROVEMENTS** - All plumbing and electrical has been updated, new garage doors, new railings, and all roofs under 10 years old

Classic



Renovated





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