

THE ADDISON ST DEVELOPMENT

25-Unit Multifamily Infill Opportunity | 1.0 Mile to JBLM Gate

INVESTMENT OVERVIEW

The Addison St Project represents a de-risked, 'Ready-for-Submittal' development opportunity in the heart of Lakewood's high-density MF3 core. Offered at \$875,000 (\$35k/door), the project provides \$60,000 in immediate equity against the 2021 bank-verified land valuation of \$935,000.

THE DUAL-EXIT ADVANTAGE: RENTAL OR CONDO

To maximize investor flexibility, the project was engineered to 'Class A' standards that support a seamless pivot between two high-profit exit strategies:

- Strategy A (Yield): Stabilize as a rental asset with significant 12-Year MFTE tax savings and proven submarket absorption.
- Strategy B (Arbitrage): Execute a retail sell-out of 25 individual units. The included High-Efficiency VRF Mechanical Design and individual utility riser plans satisfy the technical requirements for a future condominium plat.

KEY HIGHLIGHTS

- Bypass 6-8 Months of Design: Full transferable Civil, Topo, Landscape, and MEP engineering sets included.
- Infrastructure Savings: Native glacial outwash soils allow low-cost drywell systems, potentially saving \$250k+ vs. detention vaults.
- In-Place Income: Two existing residences provide approximately \$3,700/month gross carry income during permitting.
- Tax Efficiency: Confirmed eligibility for the 12-Year Multifamily Tax Exemption (MFTE).

DISCLAIMER: This document is for informational purposes only and does not constitute development approval. Buyer is responsible for independent verification of all zoning, environmental, and utility data.