

SMITH

apartments

Well Located
Turn-Key
14-Unit
Opportunity *in*
Tacoma, WA

14 UNITS • BUILT 1919/2024

713 S Yakima Ave, Tacoma, WA

CBRE



EXCLUSIVELY LISTED BY THE **CBRE PNW MULTIFAMILY TEAM**

THE OFFERING

Well Located Turn-Key 14-Unit Opportunity *in Tacoma, WA*

CBRE proudly presents the Smith Apartments, a 14-unit turn-key investment opportunity located in Tacoma's thriving Hilltop neighborhood. The Smith Apartments were remodeled down to the studs in 2024 and feature all new plumbing and electrical systems, in-unit washers and dryers, and premium quality finishes. The property is close to shops, restaurants, and the historic Wright Park. The 6th Avenue light rail station is also a short walk away, providing easy access to downtown Tacoma and other parts of the city. Additionally, the nearby Tacoma General and St. Joseph hospitals are major sources of employment for the area. Lastly, the property is situated on a large 6,500-square-foot lot with favorable zoning, allowing for the potential to add more units.

The building is currently vacant as the owner puts the finishing touches on the remodel. The property will be delivered 100% complete at closing. The Smith Apartments is an excellent option for an investor looking to acquire a low-maintenance property with the potential to generate strong cash flow in an area poised for future growth.



SMITH
apartments

Downtown Tacoma
200+ Eateries/Bars/Shops • Walkable



Property Summary

Address 713 S Yakima Ave, Tacoma, WA

Price \$2,450,000

Unit Count 14

Year Built 1919/2024

Net Rentable SF 4,912 SF

Avg Unit Size 351 SF

Lot Size 6,500 SF

Zoning DR - Downtown Residential

Submarket Downtown

Investment Highlights



Fully remodeled
turn-key opportunity



Excellent Downtown
Tacoma location



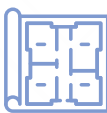
Near the historic
27-acre Wright Park



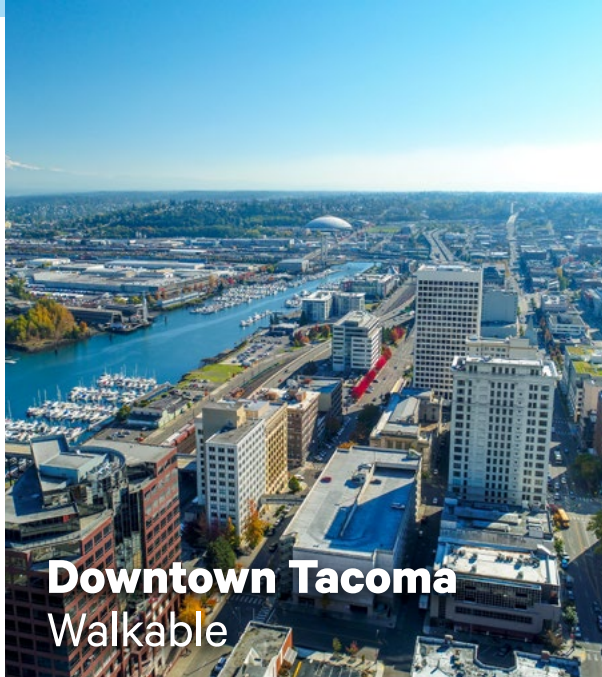
7-minute walk to the 6th
Avenue light rail station



Walking distance to
shops and restaurants



Large lot with potential
to add units



Downtown Tacoma
Walkable



Downtown Tacoma Shops & Restaurants | Walkable



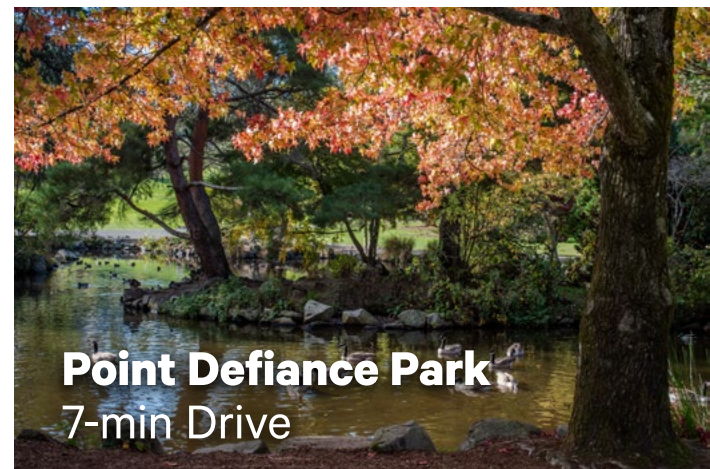
Wright Park | Walkable

 **Wright Park**
27-Acre Park

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apartments



University of Washington Tacoma
4-min Drive



Point Defiance Park
7-min Drive



Tacoma Dome
10-min Drive



Port of Tacoma
10-min Drive

Unit Mix

Unit Type	Units	Avg SF	Rent Per Unit	Market Base Rent
Studio - Basement	2	388 SF	\$1,250	\$1,250
Studio - Basement	2	318 SF	\$1,300	\$1,300
Studio - Level 1	2	396 SF	\$1,300	\$1,300
Studio - Level 1	1	332 SF	\$1,250	\$1,250
Studio - Level 1	1	270 SF	\$1,200	\$1,200
Studio - Level 2	1	393 SF	\$1,300	\$1,300
Studio - Level 2	1	333 SF	\$1,250	\$1,250
Studio - Level 2	1	259 SF	\$1,150	\$1,150
Studio - Level 2	1	284 SF	\$1,200	\$1,200
Studio - Level 3	1	370 SF	\$1,300	\$1,300
Studio - Level 3	1	467 SF	\$1,350	\$1,350
Total / Average	14	351	\$1,700	\$1,700



Renderings of Completed Interior

Property Detail

Structure	Wood framed
Exterior	Cedar lap
Roof	Pitched composite
Windows	Double pane vinyl
Electrical	Copper wiring with breaker panels
Plumbing	PEX
Heating	Electric wall
Hot Water	In-unit electric
Fire System	Fully sprinklered, central alarm, hard-wired smoke detectors
Laundry	In-unit washer/dryer





Bellevue

149,000 Jobs • 45-Min

amazon SAP Concur
 Meta T-Mobile
 Expedia OVERLAKE

Renton

62,000 Jobs • 35-Min

PACCAR BOEING

Kent Valley / Sumner

252,000 Jobs • 20-Min

OBERTO OMAX Sysco
 HEXCEL MIKRON EXOTIC METALS FORMING

BLUE ORIGIN

BOEING
 SAFEWAY Distribution Center

COSTCO

Distribution Center

amazon

Fulfillment Center



Distribution Center

amazon

Fulfillment Center

SEA

Seattle-Tacoma International Airport
24,000+ Jobs • 30-Min

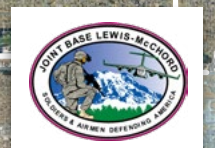
Tacoma

40,000+ Jobs

Port of Tacoma UNIVERSITY of WASHINGTON TACOMA

SMITH apartments

MultiCare



Joint Base Lewis-McChord
45,000+ Active-Duty

World HQ
 Microsoft

520

405

90

5

167

512

167

5

7

5

48,000+ Students

W UNIVERSITY of WASHINGTON

Seattle

620,000+ Jobs • 35-Min

amazon 50,000 Jobs World HQ
 NORDSTROM Starbucks REDFIN Port of Seattle
 DocuSign Meta Microsoft
 Zillow Expedia BILL & MELINDA GATES foundation Apple

Dynamic South Sound Location

PROXIMITY TO NEARBY EMPLOYMENT CENTERS AND MAJOR EMPLOYERS

Downtown Location Checks All the Boxes

SEAMLESS COMMUTE TO MAJOR EMPLOYERS
& IN-TOWN LIFESTYLE AMENITIES



Cuerno Bravo Steakhouse

Red Star Taco Bar

Zen Ramen & Sushi Burrito

Hob Nob

MultiCare Tacoma General Hospital
7,400+ Jobs



Matador

Corina Bakery

Medzo Gelato

Wooden City

The Broadway Farmers Market

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6th Ave Station

Unique Bakery

Steel Creek

Downtown Tacoma
200+ Eateries/Bars/Shops • Walkable

Commerce Street Station

The Old Spaghetti Factory

Manifesto Coffee

People's Park

Greater Tacoma Convention Center

Convention Center Station

Bates Technical College

Hilltop District Station

Tacoma Art Museum

Museum of Glass

Washington State History Museum

Tacoma Dome

Union Station

Red Elm Cafe

Bar Rosa

Le Donut

The Rock Wood Fired Pizza

W
UNIVERSITY of WASHINGTON

Tacoma Campus
5,000+ Students

St. Joseph Medical Center
3,600+ Jobs



Safeway

SMITH apartments

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