

For Sale | Can be purchased separately or together



Multifamily Investment Opportunity

Two Redmond 4-Plexes

8715 & 8721 175th Ave NE | Redmond, WA 98052



COLLIERS INTERNATIONAL
11225 SE 6th Street, Suite 240
Bellevue, WA, 98004
www.colliers.com

Talor Okada
Executive Vice President
+1 425 492 5145
talor.okada@colliers.com

Rich Sander
Associate Vice President
+1 360 981 2543
rich.sander@colliers.com

8715 & 8721 175th Ave NE | Redmond, WA 98201



Property Description

	8715 175th Ave NE	8721 175th Ave NE	Both Properties Together
King County Parcel Numbers	7200002097	7200002098	
Land Area	0.33 acres (14,520 SF)	0.33 acres (14,520 SF)	0.66 acres (28,853 SF)
Units	4	4	8
Gross Building Area	+/- 5,083 SF	+/- 5,083 SF	+/- 10,166 SF
Net Building Area	+/- 4,108	+/- 4,108	+/- 8,216 SF
Asking Price	\$1,750,000	\$1,750,000	\$3,500,000

- Each unit includes in-unit laundry, storage room on the ground floor, and one covered parking stall in addition to surplus on-site parking
- Average unit size: +/- 1,027 SF
- Zoning: R-12 (City of Redmond)
- Centrally located in Redmond with excellent access to SR-520, major employers, and retail amenities



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8715 175th Ave NE Property Photos



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8721 175th Ave NE Property Photos



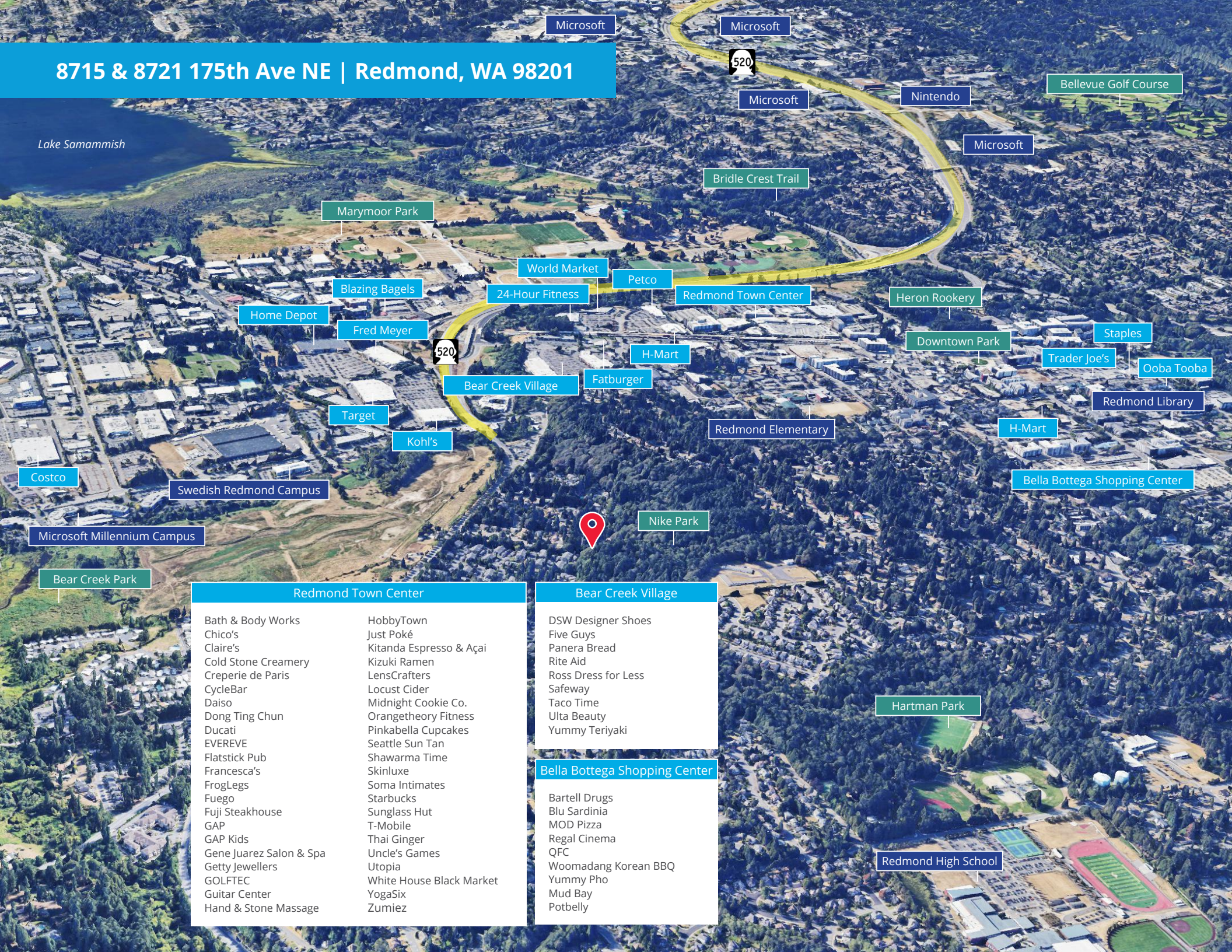
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Lake Sammamish



- ### Redmond Town Center
- Bath & Body Works
 - Chico's
 - Claire's
 - Cold Stone Creamery
 - Creperie de Paris
 - CycleBar
 - Daiso
 - Dong Ting Chun
 - Ducati
 - EVEREVE
 - Flatstick Pub
 - Francesca's
 - FrogLegs
 - Fuego
 - Fuji Steakhouse
 - GAP
 - GAP Kids
 - Gene Juarez Salon & Spa
 - Getty Jewellers
 - GOLFTEC
 - Guitar Center
 - Hand & Stone Massage
 - HobbyTown
 - Just Poké
 - Kitanda Espresso & Açai
 - Kizuki Ramen
 - LensCrafters
 - Locust Cider
 - Midnight Cookie Co.
 - Orangetheory Fitness
 - Pinkabella Cupcakes
 - Seattle Sun Tan
 - Shawarma Time
 - Skinluxe
 - Soma Intimates
 - Starbucks
 - Sunglass Hut
 - T-Mobile
 - Thai Ginger
 - Uncle's Games
 - Utopia
 - White House Black Market
 - YogaSix
 - Zumiez

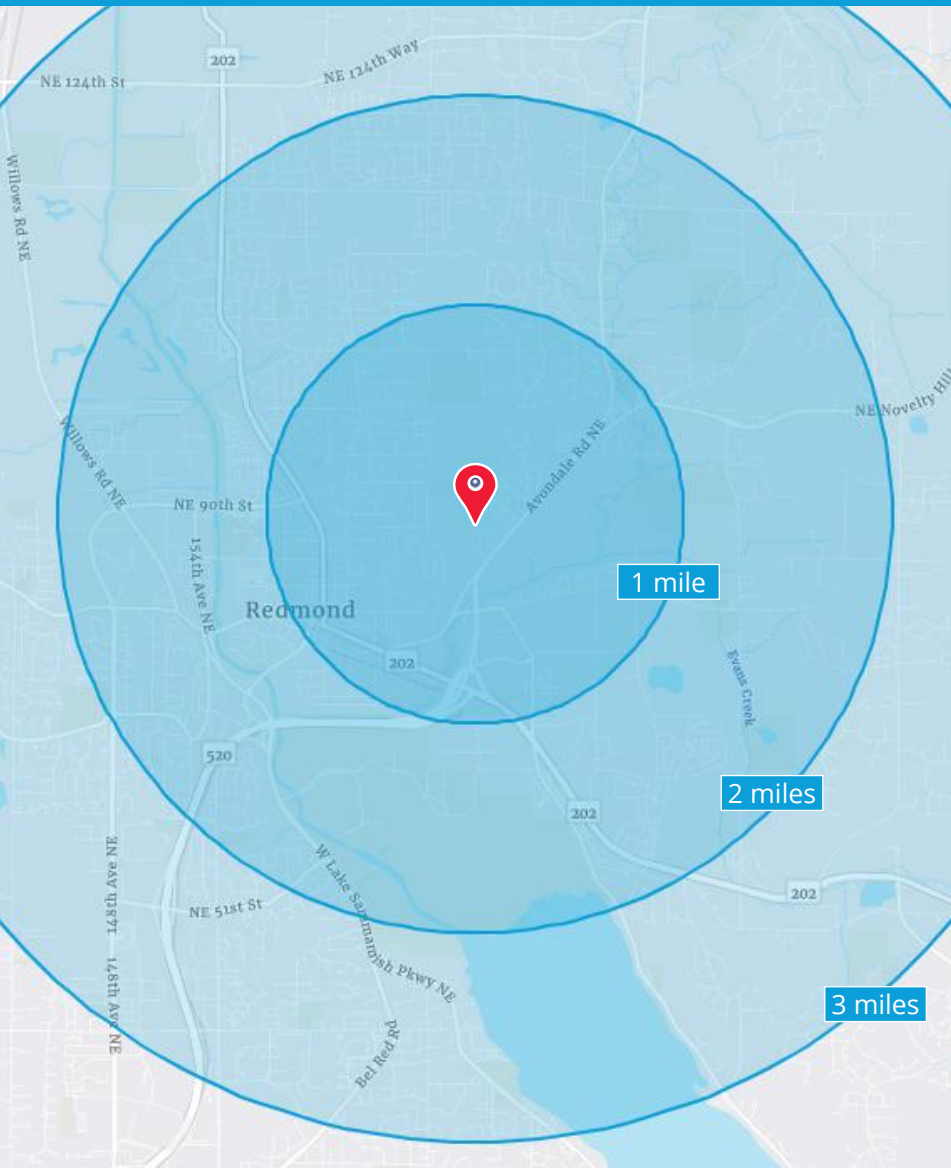
- ### Bear Creek Village
- DSW Designer Shoes
 - Five Guys
 - Panera Bread
 - Rite Aid
 - Ross Dress for Less
 - Safeway
 - Taco Time
 - Ulta Beauty
 - Yummy Teriyaki

- ### Bella Bottega Shopping Center
- Bartell Drugs
 - Blu Sardinia
 - MOD Pizza
 - Regal Cinema
 - QFC
 - Woomadang Korean BBQ
 - Yummy Pho
 - Mud Bay
 - Potbelly

Hartman Park

Redmond High School

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	1 mile radius	2 mile radius	3 mile radius
Current Total Population	19,491	53,207	87,639
Current Total Households	8,816	22,127	34,422
Median Household Income	\$135,916	\$157,688	\$167,564
Median Home Value	\$1,095,897	\$1,130,395	\$1,224,539
Total Businesses	916	2,079	2,648
Total Employees	19,491	28,129	37,900



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Combined Property Financials

Unit	Monthly Rent
8715-1	\$2,100.00
8715-2	\$2,100.00
8715-3	\$2,275.00
8715-4	\$2,150.00
TOTAL	\$8,625.00
AVERAGE	\$2,156.25

Unit	Monthly Rent
8721-1	\$1,875.00
8721-2	\$2,275.00
8721-3	\$2,025.00
8721-4	\$2,175.00
TOTAL	\$8,350.00
Average	\$2,087.50

Pro Forma Expenses	TOTAL
Garbage	\$4,273.35
Landscaping	\$3,547.23
Maint/Repair	\$9,220.49
Management Fees	\$11,584.56
Pest Control	\$1,133.54
Water/Sewer	\$10,065.12
Roof/Gutters	\$884.91
Real Estate Taxes	\$24,791.56
Insurance	\$3,500.00
TOTAL	\$69,000.77

Combined Rental Income Summary

Unit Type	Units	Unit Size (SF)	Current Rent (Average)	Market Rent	Market Rent PSF
2 Bed / 1.5 Bath	8	1,027	\$2,121.88	\$2,413.45	\$2.35



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8715 175th Ave NE Financials

8715 Projected Expenses	Annual Total
Garbage	\$2,136.68
Landscaping	\$1,773.62
Maint/Repair	\$4,610.25
Management Fees	\$5,792.28
Pest Control	\$566.77
Water/Sewer	\$5,032.56
Roof/Gutters	\$442.46
Real Estate Taxes	\$12,395.78
Insurance	\$1,750.00
TOTAL	\$34,500.39

8715 Rental Income Summary

Unit Number	Unit Type	Unit Size	Current Monthly Rent	Current Monthly Rent (\$/SF)	Market Rent	Market Rent (\$/SF)
Unit 1	2 Bed / 1.5 Bath	1,027	\$2,100.00	\$2.04	\$2,413.45	\$2.35
Unit 2	2 Bed / 1.5 Bath	1,027	\$2,100.00	\$2.04	\$2,413.45	\$2.35
Unit 3	2 Bed / 1.5 Bath	1,027	\$2,275.00	\$2.22	\$2,413.45	\$2.35
Unit 4	2 Bed / 1.5 Bath	1,027	\$2,150.00	\$2.09	\$2,413.45	\$2.35
Total / Average	2 Bed / 1.5 Bath	4,108	\$8,625.00	\$2.10	\$9,653.80	\$2.35

8715 Building Pro Forma	
Projected Market Rent	\$115,845.60
Vacancy (5%)	\$5,792.28
Effective Gross Income	\$110,053.32

Expenses	Annual Total
Garbage	\$2,136.68
Landscaping	\$1,773.62
Maint/Repair	\$4,610.25
Management Fees (5%)	\$5,792.28
Pest Control	\$566.77
Water/Sewer	\$5,032.56
Roof/Gutters	\$442.46
Real Estate Taxes	\$12,395.78
Insurance	\$1,750.00
Total Expenses	\$34,500.39
Net Operating Income	\$75,552.93
Asking Price:	\$1,750,000
Price Per Unit	\$437,500
Price Per Square Foot	\$426.00
Pro Forma Cap Rate	4.32%



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8721 175th Ave NE Financials

8715 Projected Expenses	Annual Total
Garbage	\$2,136.68
Landscaping	\$1,773.62
Maint/Repair	\$4,610.25
Management Fees	\$5,792.28
Pest Control	\$566.77
Water/Sewer	\$5,032.56
Roof/Gutters	\$442.46
Real Estate Taxes	\$12,395.78
Insurance	\$1,750.00
TOTAL	\$34,500.39

8715 Rental Income Summary

Unit Number	Unit Type	Unit Size	Current Monthly Rent	Current Monthly Rent (\$/SF)	Market Rent	Market Rent (\$/SF)
Unit 1	2 Bed / 1.5 Bath	1,027	\$1,875.00	\$1.83	\$2,413.45	\$2.35
Unit 2	2 Bed / 1.5 Bath	1,027	\$2,275.00	\$2.22	\$2,413.45	\$2.35
Unit 3	2 Bed / 1.5 Bath	1,027	\$2,025.00	\$1.97	\$2,413.45	\$2.35
Unit 4	2 Bed / 1.5 Bath	1,027	\$2,175.00	\$2.12	\$2,413.45	\$2.35
Total / Average	2 Bed / 1.5 Bath	4,108	\$8,350.00	\$2.03	\$9,653.80	\$2.35

8715 Building Pro Forma	
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