

# BOTHELL 5 APARTMENTS

11211 WOODINVILLE DRIVE  
BOTHELL, WA 98011

- LARGE 2 BEDROOM UNITS
- A+ LOCATION
- FIRST TIME ON MARKET IN 25+ YEARS
- ABILITY TO RAISE RENTS TO MARKET





TOTEM LAKE >

WOODINVILLE

BOTHELL 5

LYNNWOOD >

DOWNTOWN  
BOTHELL

**W**  
UNIV. OF WA  
BOTHELL

**BOTHELL 5**



# ASSET FEATURES

## BOTHELL-5 APARTMENTS

<b>ADDRESS</b>	<b>11211 WOODINVILLE DR</b> BOTHELL, WA 98011
<b>COUNTY</b>	King
<b>MARKET</b>	Bothell
<b>APN#</b>	082605-9075
<b>ZONING</b>	R2800, OP
<b>LOT SIZE</b>	14,794 SF   0.34 AC
<b>YEAR BUILT</b>	1994
<b># OF BUILDINGS</b>	1
<b># OF FLOORS</b>	2
<b># OF UNITS</b>	5
<b>GROSS BLDG SF</b>	5,408 SF
<b>RENTABLE SF</b>	5,136 SF
<b>PARKING</b>	11 Surface
<b>HEATING</b>	Electric Wall
<b>WINDOWS</b>	Double Pane Vinyl
<b>LAUNDRY</b>	In-Unit
<b>ELEVATOR</b>	No
<b>ROOF</b>	Composition
<b>VIEWS</b>	Territorial



PRICE: **\$2,050,000**

### PROPERTY HIGHLIGHTS

- 1994 Construction
- Washer / Dryer In-Unit
- 11 Parking Spaces
- Two Stories - Wood Frame Building
- Average Unit Size: 1,020 SqFt.
- Two Parking Spaces Per Unit
- Easy Access to Highway 522 and Interstate 405

# OFFERING SUMMARY

## BOTHELL-5 APARTMENTS

The Bothell 5 boasts an exceptional location, nestled adjacent to the scenic Sammamish River and just minutes from the University of Washington Bothell Campus. Constructed in 1994, this desirable property features spacious two-bedroom units, each equipped with its own washer and dryer. Now available for the first time in over twenty-five years, the Bothell 5 presents a unique opportunity. Bothell itself is a vibrant community with a population of around 50,000 residents.

### INVESTMENT HIGHLIGHTS

- 1994 Construction with Significant Value-Add Opportunity
- Rents Below Market
- Home to University of Washington Bothell Campus
- Located Next to Burke Gilman Trail & Sammamish River
- A+ Location
- First Time on Market in 25+ Years

### LOCATION HIGHLIGHTS

- 3 Minute Drive to University of Washington Bothell Campus
- Next to the Burke Gilman Trail & Sammamish River
- Downtown Bothell (0.9 mi)
- Northshore YMCA (2.1mi)



# RENT ROLL

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
1	2BD 1BA	975	\$1,950	\$2.15	\$2,100	\$2.15
2	2BD 1BA	975	\$1,300	\$1.33	\$2,100	\$2.15
3	2BD 1BA	975	\$2,100	\$2.15	\$2,100	\$2.15
4	2BD 1BA	975	\$1,500	\$1.54	\$2,100	\$2.15
5	2BD 1.5BA	1,200	\$1,750	\$1.46	\$2,300	\$1.92
<b>5 UNITS</b>		<b>5,100 SF</b>	<b>\$8,600</b>	<b>\$1.69</b>	<b>\$10,700</b>	<b>\$2.10</b>

## PRICE ANALYSIS

**PRICE** **\$2,050,000**

Number of Units:	5
Price per Unit:	\$410,000
Price per Net RSF:	\$402
Current GRM:	18.55
Current Cap:	4.01%
ProForma GRM:	14.22
ProForma Cap:	5.41%
Year Built:	1994
Approximate Lot Size:	14,794 SF
Approximate Net RSF:	5,100 SF

## INCOME

	CURRENT	PROFORMA
Scheduled Rent Income	\$8,600	\$10,700
+ Utility Bill Back	\$400	\$750
+ Parking	\$150	\$500
<b>Scheduled Income</b>	<b>\$9,210</b>	<b>\$11,950</b>
<b>Annual Scheduled income</b>	<b>\$110,520</b>	<b>\$143,400</b>
<b>Rent per RSF</b>	<b>\$1.69</b>	<b>\$2.10</b>

## EXPENSES

	CURRENT	PROFORMA
RE Taxes	\$14,247	\$14,247
Insurance	\$1,772	\$1,772
Utilities W/S/G/E	\$4,822	\$4,822
Maintenance/Turnover	\$4,000	\$4,000
Grounds	\$1,200	\$1,200
<b>Total Expenses</b>	<b>\$26,041</b>	<b>\$26,041</b>
<b>Expenses Per Unit:</b>	<b>\$5,208</b>	<b>\$5,208</b>
<b>Expenses Per Sq.Ft.:</b>	<b>\$5.11</b>	<b>\$5.11</b>
<b>Percent of EGI</b>	<b>24.04%</b>	<b>19.02%</b>

## OPERATING DATA

	CURRENT		PROFORMA	
Scheduled Gross Income:	\$110,520		\$144,120	
Less Physical Vacancy	-\$2,210	2.00%	-\$7,206	5.00%
<b>Gross Operating Income</b>	<b>\$108,310</b>		<b>\$136,914</b>	
Less Total Expenses	-\$26,041	23.56%	-\$26,041	18.07%
<b>Net Operating Income</b>	<b>\$82,269</b>		<b>\$110,873</b>	









# RENT COMPARABLES

## 2 BEDROOM UNITS

	RENT COMPS	YEAR BUILT	UNIT TYPE	SIZE (SF)	RENT	PSF	COMMENTS
01	<b>NORTH CREEK HEIGHTS</b> 19701 112th Ave NE	1990	2 BD   1 BA	834	\$2,099	\$2.52	Washer/dryer in unit, parking lot
02	<b>RIVERCROFT</b> 12001-12239 Woodinville Dr	1990	2 BD   1 BA	889	\$2,105	\$2.37	Washer/dryer in unit, granite counter tops, parking lot, large units
03	<b>INTERLAKKEN</b> 11119 Woodinville Dr	1975	2 BD   1 BA	780	\$1,700	\$2.18	Granite Counter Tops, recently renovated, patio
04	<b>CHAPMAN MANOR</b> 10315 NE 187th St	1965	2 BD   1.5 BA	900	\$1,995	\$2.22	Large Units, parking lot, Washer and dryer in unit
05	<b>BOTHELL 4-PLEX</b> 9802 NE 188th St	1963	2 BD   1 BA	688	\$2,100	\$3.05	Partial renovation but building has shared laundry
06	<b>SIX OAKS</b> 18333 Bothell Way NE	2018	2 BD   2 BA	990	\$2,630	\$2.65	
07	<b>EDITION</b> 18420 102nd Ave NE	2018	2 BD   2 BA	1,026	\$3,452	\$3.36	
	<b>AVERAGES</b>			<b>872 SF</b>	<b>\$2,297</b>	<b>\$2.62</b>	

# SALE COMPARABLES

## 5-UNIT

6725 112th Ave NE  
Kirkland, WA 98033



### SALE COMPARABLE

SALE DATE	02/21/2023
PRICE	\$2,500,000
TOTAL SF	5,350 SF
PRICE / SF	\$467.28
PRICE / UNIT	\$500,000
CAP RATE	4.79%
YEAR BUILT	1977
# OF UNITS	5
LOT SF	11,796 SF

## TRAILSIDE TOWNHOMES

11015 Woodinville Dr  
Bothell, WA 98011



### SALE COMPARABLE

SALE DATE	04/29/2024
SALE PRICE	\$2,375,000
TOTAL SF	5,368 SF
PRICE / SF	\$442.43
PRICE / UNIT	\$593,750
CAP RATE	3.65%
YEAR BUILT	2007
# OF UNITS	4
LOT SF	12,101 SF

## 8-UNIT

10925 NE 128th St  
Kirkland, WA 98034



### SALE COMPARABLE

SALE DATE	07/01/2022
SALE PRICE	\$3,500,000
TOTAL SF	8,260 SF
PRICE / SF	\$423.73
PRICE / UNIT	\$437,500
CAP RATE	5.57%
YEAR BUILT	1990
# OF UNITS	8
LOT SF	32,345 SF

## FOURPLEX

8 10th Ave S  
Kirkland, WA 98033



### SALE COMPARABLE

SALE DATE	05/13/2024
SALE PRICE	\$2,750,000
TOTAL SF	2,976 SF
PRICE / SF	\$924.05
PRICE / UNIT	\$687,500
CAP RATE	3.02%
YEAR BUILT	1967
# OF UNITS	4
LOT SF	7,365 SF

# SALE COMPARABLES

## 9507 FIRDALE

9507 Firdale Ave  
Edmonds, WA 98020



### SALE COMPARABLE

SALE DATE	11/07/2023
PRICE	\$4,800,000
TOTAL SF	14,250 SF
PRICE / SF	\$336.84
PRICE / UNIT	\$400,000
CAP RATE	-
YEAR BUILT	1988
# OF UNITS	12
LOT SF	27,007 SF

## THE JOYCE

1055 196th St SW  
Edmonds, WA 98020



### SALE COMPARABLE

SALE DATE	03/17/2023
SALE PRICE	\$3,250,000
TOTAL SF	8,061 SF
PRICE / SF	\$403.18
PRICE / UNIT	\$325,000
CAP RATE	-
YEAR BUILT	1968
# OF UNITS	10
LOT SF	16,117 SF

## 5-UNIT

19601 82nd Pl W  
Edmonds, WA 98026



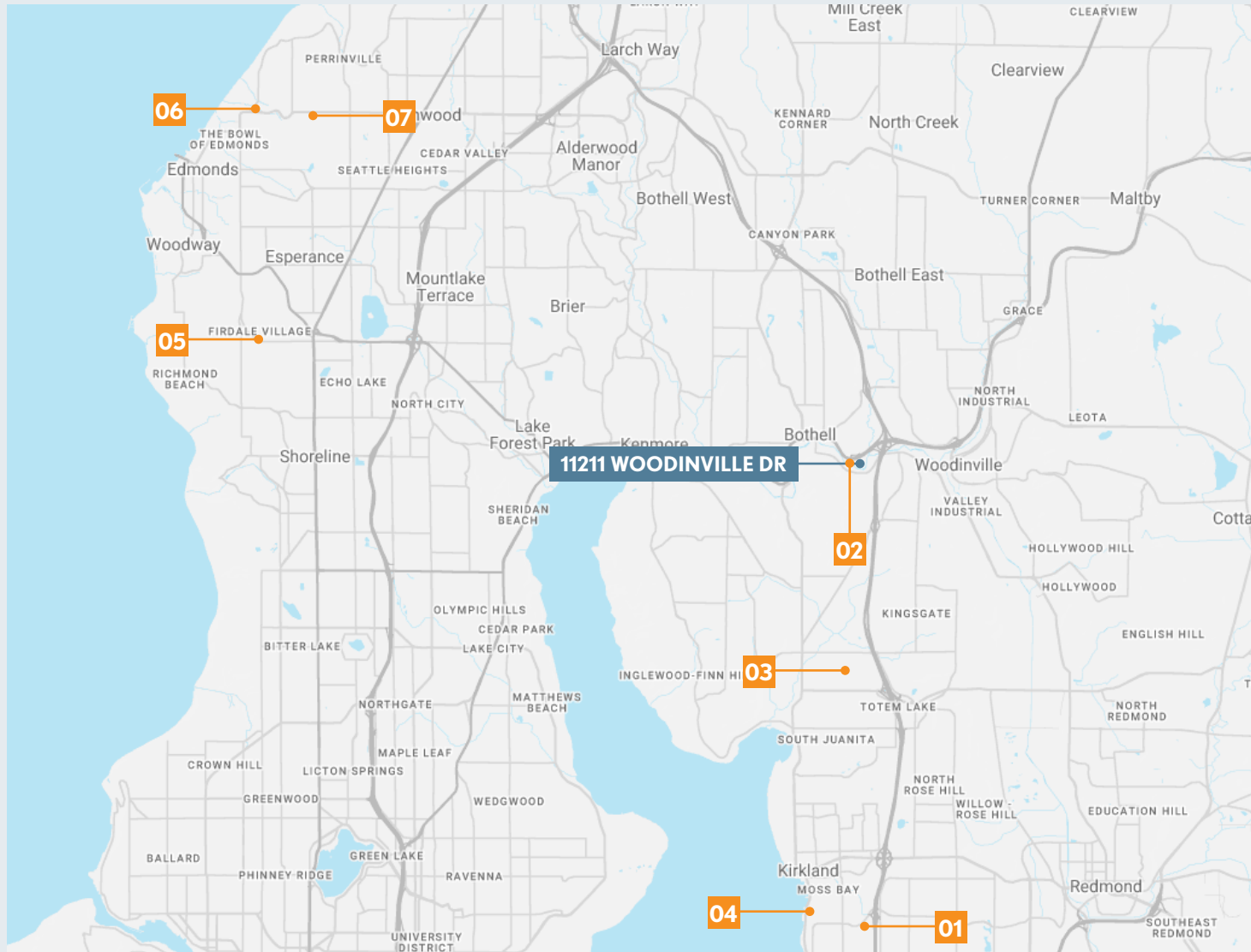
### SALE COMPARABLE

SALE DATE	05/27/2022
SALE PRICE	\$2,300,000
TOTAL SF	7,992 SF
PRICE / SF	\$287.79
PRICE / UNIT	\$460,000
CAP RATE	4.89%
YEAR BUILT	1968
# OF UNITS	5
LOT SF	10,890 SF

# SALE COMPARABLES SUMMARY

	SALE COMPS	# OF UNITS	PRICE	PRICE / NRSF	PRICE / UNIT	CAP RATE	YEAR BUILT	SALE DATE
01	<b>5-UNIT</b> 6725 112th Ave NE   Kirkland	5	\$2,500,000	\$467	\$500,000	4.79%	1977	02/21/2023
02	<b>TRAILSIDE TOWNHOMES</b> 11015 Woodinville Dr   Bothell	4	\$2,375,000	\$442	\$593,750	3.65%	2007	04/29/2024
03	<b>8-UNIT</b> 10925 NE 128th St   Kirkland	8	\$3,500,000	\$423	\$437,500	5.57%	1990	07/01/2022
04	<b>FOURPLEX</b> 8 10th Ave S   Kirkland	4	\$2,750,000	\$924	\$687,500	3.02%	1967	05/16/2024
05	<b>9507 FIRDALE</b> 9507 Firdale Ave   Edmonds	12	\$4,800,000	\$336	\$400,000	-	1988	11/07/2023
06	<b>THE JOYCE</b> 1055 196th St SW   Edmonds	10	\$3,250,000	\$403	\$325,000	-	1968	03/17/2023
07	<b>5-UNIT</b> 19601 82nd Pl W   Edmonds	5	\$2,300,000	\$287	\$460,000	4.89%	1968	05/27/2022
	<b>AVERAGES</b>			<b>\$468</b>	<b>\$486,250</b>	<b>4.38%</b>		

# SALE COMPARABLES MAP



## SALE COMPS

- 01 5-UNIT**  
6725 112th Ave NE | Kirkland

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- 02 TRILSIDE TOWNHOMES**  
11015 Woodinville Dr | Bothell

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- 8-UNIT**
- 03 10925 NE 128th St**  
Kirkland

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- 04 FOURPLEX**  
8 10th Ave S | Kirkland

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- 9507 FIRDALE**
- 05 9507 Firdale Ave**  
Edmonds

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- THE JOYCE**
- 06 1055 196th St SW**  
Edmonds

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- 5-UNIT**
- 07 19601 82nd Pl W**  
Edmonds

# SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



## SCHOOLS AND SERVICES

- Bothell Fire Department
- Cascadia College
- University of Washington Bothell
- Bothell Landing Park
- Pop Keeney Stadium
- Bothell High School
- Blythe Park Beach
- Wilmot Gateway Park
- Bothell Park & Ride
- Northshore YMCA



## RETAIL

- The Home Depot
- Bothell Deli & Grocery
- QFC
- Haggen
- Target
- PetSmart
- Barnes & Noble
- McLendon Hardware
- Sankara Imports
- HomeGoods



## FOOD AND DRINK

- Alexa's Cafe & Catering
- Zulu's Board Game & Cafe
- Tubs Gourmet Sub
- The Cottage
- The Bine Beer & Food
- The Bison
- Chantanee Thai
- The Hop and Hound
- Hana Sushi
- Kro Bar Bothell
- Ohh...macarons
- Chammerican
- Sushi Zone
- Countryside Donut House
- Julio's
- Cookhouse Restaurant
- Twisted Cuban Cafe
- McMenamins
- Poquitos Bothell
- T55 Patisserie

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	12,754	107,188	244,303
Growth % (2023 - 2028)	0.71%	1.39%	2.10%
Median Age	38.3	38.7	39.5

HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	5,371	43,026	95,705
Median HH Income	\$102,099	\$112,102	\$124,020
Renter Occupied Housing	40.85%	36.54%	31.84%



# BOTHELL

Bothell is a thriving riverfront community straddling King and Snohomish Counties. The City of Bothell offers charm, heritage, and innovation with recreational opportunities, and award-winning educational institutions. Over the last forty years, Bothell has grown from a small suburban town of less than 8,000 to a population today of nearly six times that. Bothell's population has diversified in race and ethnicity, place of birth, income, ability, and a number of other factors.

Bothell has a booming biotech and biomed sector. It is also home to two institutions of higher learning - Cascadia College and the University of Washington - Bothell. The city has undergone a major downtown redevelopment program since 2010, to include the demolition of 15 buildings, moving State Route 522, expanding the Bothell-Everett Highway into a multiway boulevard, expanding a city park, and building a new City Hall.

Bothell offers quiet family neighborhoods, bustling urban apartment centers, coffee houses and award-winning restaurants, a state-of-the-art theatre, beautiful parks, the famous paved Burke-Gilman Trail, and so much more.



## 20 MILES NORTH OF SEATTLE



Nestled near the Sammamish Valley, Bothell is centrally located in the Seattle metropolitan area, but still amidst the dense, lush greenery of Washington.

Bothell is a thriving riverfront community with a friendly and eclectic downtown, great parks and recreation opportunities, quality schools, excellent restaurants and retail, and more.

**INGLEWOOD GOLF CLUB**

**BASTYR UNIVERSITY**

**UNIV. OF WA, BOTHELL**

**CASCADIA COMMUNITY COLLEGE**

**BOTHELL LANDING PARK**

**MCMENAMINS ANDERSON SCHOOL**

**ST. EDWARD STATE PARK**

**WOODINVILLE WINE COUNTRY**

**KENMORE AIR & HARBOR**

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