

Multifamily for sale

2204 W Northern Lights Blvd.



36 Unit Apartment Complex Offered at \$3,425,000 MLS 26-2363

LAYOUTS

- 18 2bed/1bath units
Avg \$1200/mo
 - 18 1bed/1bath units
Avg \$1100/mo
- Single metered building.

FEATURES

- 36 Carport Spaces w/
Plugs
- Onsite Laundry
- Storage units for
tenants
- Professionally
Managed

PROPERTY DETAILS

- Building size 22,676
- Land Size 41,227
- Zoning R3
- Number of Floors 3
- Backs onto Fish Creek
Estuary

Presented By Ayla King & Michael Linn of Buyers Real Estate LLC

📞 907-715-0909

📍 240 E Tudor Road #205

✉️ Ayla.BuyersRE@gmail.com

2204 W Northern Lights Blvd.



Presented By Ayla King & Michael Linn Buyers Real Estate LLC

📞 907-715-0909

📍 240 E Tudor Road #205

✉️ Ayla.BuyersRE@gmail.com

2204 W Northern Lights Blvd.

<u>36 plex proforma</u>	
Offer Price	\$ 3,425,000
Down Payment (25%)	\$ 856,250
Loan Balance	\$ 2,568,750
Annual Gross Rents	\$508,200
<u>Income and Expenses</u>	
Effective Gross Income	\$ 508,200
Total Operating Expenses	\$ 239,920
<u>Investing Benefit</u>	
<u>1. Gross Operating Income</u>	
Effective Gross Income	\$ 508,200
Minus Total Operating Expenses	\$ 239,920
Equals Net Operating Income	\$ 268,280
Minus Annual Debt Service (6%/25years)	\$ 198,600
Cash Flow Before Tax	\$ 69,680
<u>2. Debt Service</u>	
Annual Debt Service 6%/25 years	\$ 198,600
Minus Interest Y1	\$ 152,881
Equals Principal Reduction	\$ 45,719
<u>3. Net Operating Income</u>	
Net Operating Income	\$ 268,280
Minus Interest	\$ 130,000
Minus Total Depreciation	\$ 90,000
Equals Taxable Income	\$ 48,280
Multiplied by Tax Bracket	30%
Equals Tax Paid	\$ 14,484
<u>4. Appreciation</u>	
<u>Cash on Cash Return</u>	
<u>8.14%</u>	\$ 69,680
<u>Capitalization Rate</u>	
<u>7.83%</u>	
<u>DSCR</u>	<u>135.09%</u>

*These are good faith estimates from the broker.
A perspective buyer should conduct their own research.*

Presented By Ayla King & Michael Linn Buyers Real Estate LLC

2204 W Northern Lights Blvd.

Property Information

Appeal Filing Deadline: 2/11/2026
 Late Appeal Request Deadline: 03/13/2026

Property Location: 2204 W NORTHERN LIGHTS BLVD
 Class: C - Commercial
 Use Code (LUC): 211 - Apartments - Garden
 Condo/Unit #:
 Tax District: 03
 Zoning: R3
 Plat #: 810230
 HRA #: 000000
 Grid #: SW1628
 Deeded Acres:
 Square Feet: 41,227
 Legal Description: WOODLAND PARK
 LT 51-A

Economic Link: No

[Show Parcel on Map](#)

Owner

Owner: GREEN ACRES TRAILER PARK, INC
 Co-Owner:
 Care Of:
 Address: 3705 ARCTIC BLVD #968
 City / State / Zip: ANCHORAGE, AK 99503 0000
 Deed Book/Page: 010102

Tax Information

Parcel	Roll Type	Tax Year	Cycle	DD	Gross Tax Amount	Res. Exemption	Sy/Net Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01002112000	RP	2025	1		15,956.59			.00	-15,956.59	.00	.00	.00	.00	.00	06/30/2025
01002112000	RP	2025	2		15,956.58			.00	-15,956.58	.00	.00	.00	.00	.00	08/31/2025
01002112000	RP	2024	1		15,374.89			.00	-15,374.89	.00	.00	.00	.00	.00	06/30/2024
01002112000	RP	2024	2		15,374.89			.00	-15,374.89	.00	.00	.00	.00	.00	08/31/2024
01002112000	RP	2023	1		15,405.33			.00	-15,405.33	.00	.00	.00	.00	.00	06/30/2023
01002112000	RP	2023	2		15,405.33			.00	-15,405.33	.00	.00	.00	.00	.00	08/31/2023
01002112000	RP	2022	1		14,049.61			.00	-14,049.61	.00	.00	.00	.00	.00	07/31/2022
01002112000	RP	2022	2		14,049.61			.00	-14,049.61	.00	.00	.00	.00	.00	09/30/2022
01002112000	RP	2021	1		29,678.94			.00	-29,678.94	.00	.00	.00	.00	.00	06/15/2021
01002112000	RP	2020	1		29,559.06			.00	-29,559.06	.00	.00	.00	.00	.00	07/15/2020
01002112000	RP	2019	1		28,271.71			.00	-28,271.71	.00	.00	.00	.00	.00	06/15/2019
01002112000	RP	2018	1		26,658.20			.00	-26,658.20	.00	.00	.00	.00	.00	06/15/2018
01002112000	RP	2017	1		25,414.72			.00	-25,414.72	.00	.00	.00	.00	.00	06/15/2017
01002112000	RP	2016	1		24,334.60			.00	-24,334.60	.00	.00	.00	.00	.00	06/15/2016

[Make a Payment](#)

Assessed Value

Tax Year	Roll Type	LUC	Class	Land	Building	Total Appraised
2026	RP	211	C	267,800	1,901,600	2,169,400

Taxable Value

Presented By Ayla King & Michael Linn Buyers Real Estate LLC

2204 W Northern Lights Blvd.

March 2026 Rent Roll

March 2026 Rent Roll

Unit 001	1,250.00	1,100.00	06/16/2023	05/31/2024	
Unit 002	1,150.00	1,550.00	11/24/2025	01/31/2027	
Unit 003	1,150.00	1,550.00	02/23/2026	02/28/2027	
Unit 004	1,150.00	1,550.00	10/15/2025	09/30/2026	
Unit 005	1,150.00	0.00			Vacant
Unit 006	1,150.00	0.00			Vacant
Unit 007	1,100.00	1,350.00	07/20/2023	07/31/2024	
Unit 008	1,200.00	1,600.00	03/01/2025	03/31/2027	
Unit 101	1,250.00	1,650.00	10/01/2024	03/31/2026	
Unit 102	1,250.00	1,100.00	07/05/2022	06/30/2023	
Unit 103	1,100.00	950.00	05/25/2022	05/31/2023	
Unit 104	1,200.00	1,100.00	04/01/2024	03/31/2025	
Unit 105	1,150.00	1,150.00	01/13/2026	02/28/2027	
Unit 106	1,100.00	1,350.00	05/05/2023	04/30/2024	
Unit 107	1,250.00	0.00			Vacant
Unit 108	1,250.00	1,100.00	03/24/2023	02/29/2024	
Unit 109	1,025.00	0.00	10/01/2021	09/30/2022	
Unit 110	\$1,100	\$950	04/13/2023	03/31/2024	
Unit 111	\$1,250	1,650.00	02/19/2026	02/28/2027	
Unit 112	\$1,200	\$1,550	10/15/2025	09/30/2026	
Unit 113	\$1,250	\$1,500	07/12/2022	06/30/2023	
Unit 114	\$1,250	\$1,100	08/22/2022	08/31/2023	
Unit 201	\$1,125	\$1,100	02/01/2024	02/28/2027	
Unit 202	\$1,100	\$1,500	03/20/2024	03/31/2028	
Unit 203	\$1,100	\$1,000	06/12/2024	05/31/2025	
Unit 204	\$1,250	\$1,100	05/05/2023		
Unit 205	\$1,100	\$925	01/01/2022	12/31/2022	
Unit 206	\$1,150	\$1,150	03/03/2026	02/28/2027	
Unit 207	\$1,250	\$1,100	01/17/2022	01/31/2023	
Unit 208	\$1,250	\$0	10/01/2021	09/30/2022	
Unit 209	\$1,100	\$0	10/01/2021	03/31/2027	
Unit 210	\$1,100	\$950	10/01/2022	09/30/2023	
Unit 211	\$1,250	\$1,095	01/07/2022	12/31/2022	
Unit 212	\$1,100	\$895	10/31/2021	11/30/2022	
Unit 213	\$1,250	1,100.00	06/08/2023	05/31/2024	
Unit 214	\$1,300	\$0			Vacant
36 Units	\$42,350	32,365.00			
GRR	508,200.00				

Presented By Ayla King & Michael Linn Buyers Real Estate LLC

2204 W Northern Lights Blvd.

Features & Condition Notes

- 30+ windows updated to vinyl.
- Main building hallway carpet replaced and cleaned quarterly.
- Double secured main entryway with key pad locks.
- 8 units front doors opening to the adjacent La Honda Park & Fish Creek Estuary.
- Silicone layer added on main roof 2021 by Alaska Roof Restorations - Per owner, "no leaks nor issues during ownership. The main roof has multiple drains." Alaska Roof Restoration says the roof will be due for some basic maintenance this summer
- The building has 3 boilers / 2 indirect water heaters. 1 boiler and 2 water heaters were replaced by prior owner. The Seller replaced 1 boiler in 2023. Service and clean completed March 2026. Sage Mechanical noted the 3rd boiler will need to be replaced. PRICE INCLUDES NEW BOILER INSTALLED PRIOR TO CLOSING.
- Part of the main sewer line was replaced in 2025.
- Next to the carports, there is a roughly 1000 sqft maintenance room and office, both have electric and heat. Currently unused.
- The lower level of the building has roughly 30 storage units (wood/wire) that are currently not used.
- Lower level of the building sprinklered & Full building has central fire alarm. Serviced annually.

Presented By Buyers Real Estate LLC