

# Central District 4-plex + DADU

172 16<sup>TH</sup> Avenue  
Seattle, WA 98122



# INVESTMENT OVERVIEW

Address: 172 16<sup>th</sup> Avenue, Seattle, WA 98122  
Parcel Number: 303720-0075  
2026 Property Taxes: \$11,050.46  
Year Built: 1900 (triplex), 2003 (NCU), 2017 (DADU)  
Number of Buildings: 2  
Number of Units: 5  
Net Rentable SF: 2,940 SF (incl. 400+ SF DADU)  
Total Lot Size: 3,300 SF  
Zoning: LR2 (M)  
Unit Mix: One 2 bd/1 bth & four 1 bd/1bth units  
Cap Rate / GRM: 5.71% / 12.43  
Price: \$1,600,000

## Property Highlights

Triples with a non-conforming 4<sup>th</sup> unit plus a detached additional dwelling unit (DADU) providing 5 income generating units while still qualifying for residential financing.

Located on a quiet, residential corner lot with landscaping that provides natural light & privacy yet very close proximity to downtown Seattle, First Hill, Capitol Hill & Seattle University.

All units have updated systems, kitchens, bathrooms, porch/deck or dedicated outdoor space and in-unit washer/dryer. Each unit is unique and feels more like a home than an apartment with some featuring views of the Seattle skyline.

Excellent opportunity to own an income producing property with long-term development potential!



# RENT ROLL

UNIT TYPE	LEASE TERM. DATE	MONTHLY RENT	PET RENT	RUBS ADMIN FEE	LWP*	TOTAL
2 Bd/1 Bth	12/19/2026	\$2,600.00	\$25.00	\$4.00	\$15.00	\$2,644.00
1 Bd/1 Bth	2/28/2027	\$1,675.00	N/A	\$4.00	\$15.00	\$1,694.00
1 Bd/1 Bth	Month-to-Month	\$2,033.15	\$50.00	\$4.00	\$14.50	\$2,191.65
1 Bd/1 Bth	Vacant	\$1,650.00**	N/A	\$4.00	N/A	\$1,654.00
1 Bd/1 Bth	9/30/2026	\$2,050.00	\$25.00	\$4.00	\$15.00	\$2,094.00
Total		\$10,008.15	\$100.00	\$16.00	\$59.50	\$10,277.65

\*LWP = Liability Waiver Program

\*\*Asking rent

## Demographics >>

	1 mile	3 miles
Population	66,953	246,944
Households	35,886	137,481
Median Age	36	37.10
Median HH Income	\$89,425	\$117,578
Daytime Employees	94,194	297,947
Population Growth '25 - '30	↑ 6.73%	↑ 5.93%
Household Growth '25 - '30	↑ 7.06%	↑ 6.12%

**NET OPERATING INCOME ANALYSIS**

**Central District Triplex + DADU + NCU**  
 172 16th Ave  
 Seattle, WA 98122

Units 5  
 Year built 1900 & 2017  
 Rentable Area 2,940 Net Rentable  
 Down Payment \$400,000 25.00%  
 Loan Amount \$1,200,000 75.00%  
 Interest Rate 6.500% Fixed  
 Amortization 30 Years  
 Lot Size 3,300 Sq. Ft.  
 Zoning LR2 (M)

Price **\$1,600,000**  
 Per Unit \$320,000  
 Per Sq. Ft. \$544.22  
 Current GRM 12.43  
 Current CAP 5.71%  
 Market GRM 11.66  
 Market CAP 6.05%

**Monthly Scheduled Income**

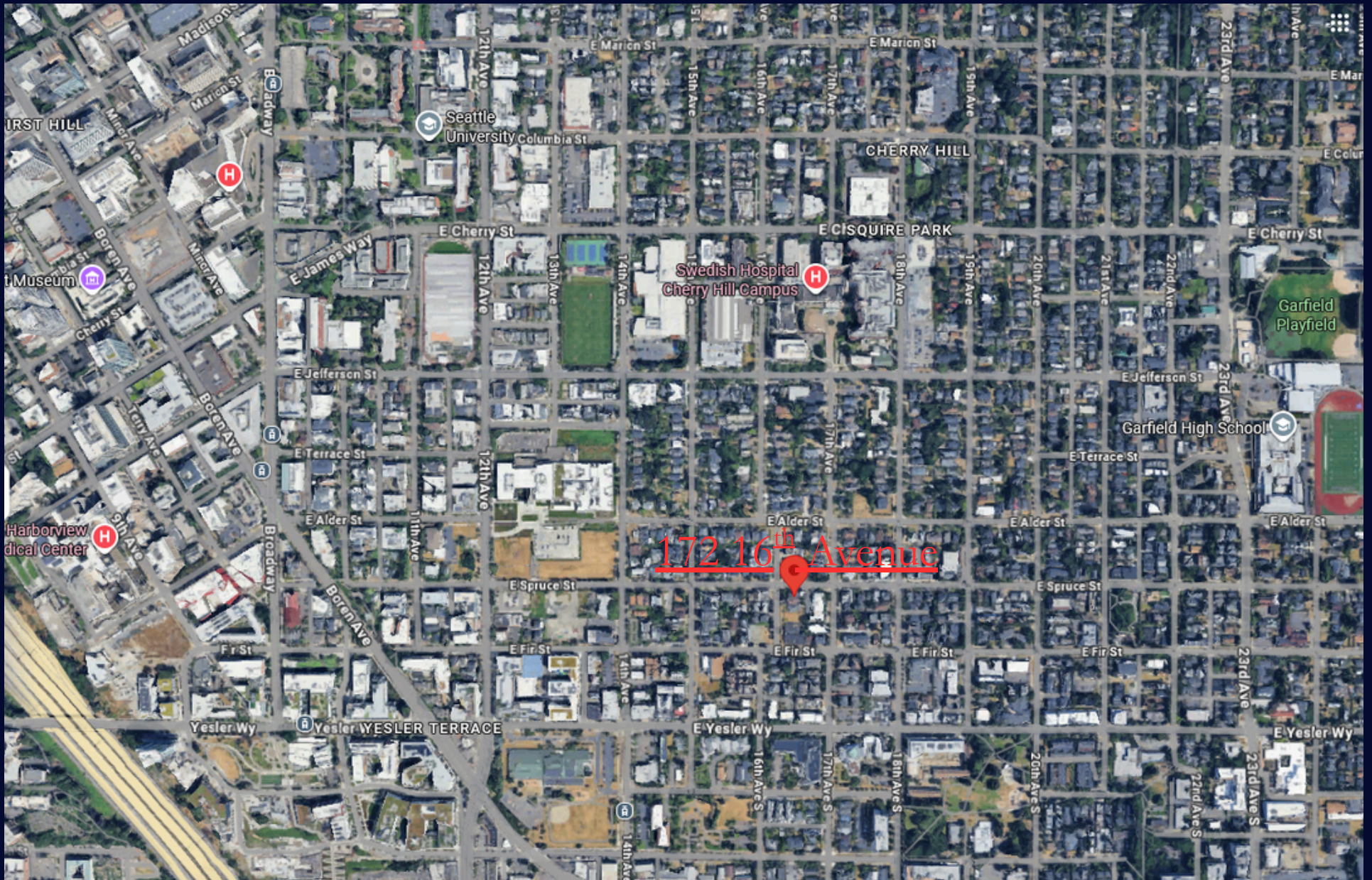
Unit No.	Type	Size	Current Rent	Monthly Income	Market Rent	Monthly Income
A	2 Bd / 1 Bth	930	\$2,600	\$2,600	\$2,782	\$2,782
B	1 Bd / 1 Bth	400	\$1,675	\$1,675	\$1,792	\$1,792
C	1 Bd / 1 Bth	600	\$2,033	\$2,033	\$2,175	\$2,175
D	1 Bd / 1 Bth	500	\$1,650	\$1,650	\$1,650	\$1,650
E	1 Bd / 1 Bth	400 + Loft	\$2,050	\$2,050	\$2,193	\$2,193
5	Average S.F.	591	\$3.40		\$3.60	
<b>Monthly Scheduled Rent</b>				\$10,008		\$10,592
Pet Rent				\$100		\$100
Additional Income (Storage, MTM Fee, etc)				\$60		\$60
Utility Fees				\$560	Billed back via RUBS	\$687
<b>Total Monthly Income</b>				\$10,728		\$11,439

**Annualized Operating Data**

	Current	Market
Scheduled Gross Income	\$128,736	\$137,268
Less Vacancy 3.00%	\$3,862	\$6,863
Gross Operating Income	\$124,874	\$130,405
Less Expenses	\$33,549	\$33,549
Net Operating Income	\$91,325	\$96,856
Annual Debt Service per month (\$7,585)	\$91,018	\$91,018
Cash Flow Before Tax 0.08%	\$307	\$5,838
Principal Reduction	\$13,413	\$13,413
Total Return Before Tax 3.43%	\$13,720	\$19,251

**Annualized Operating Expenses**

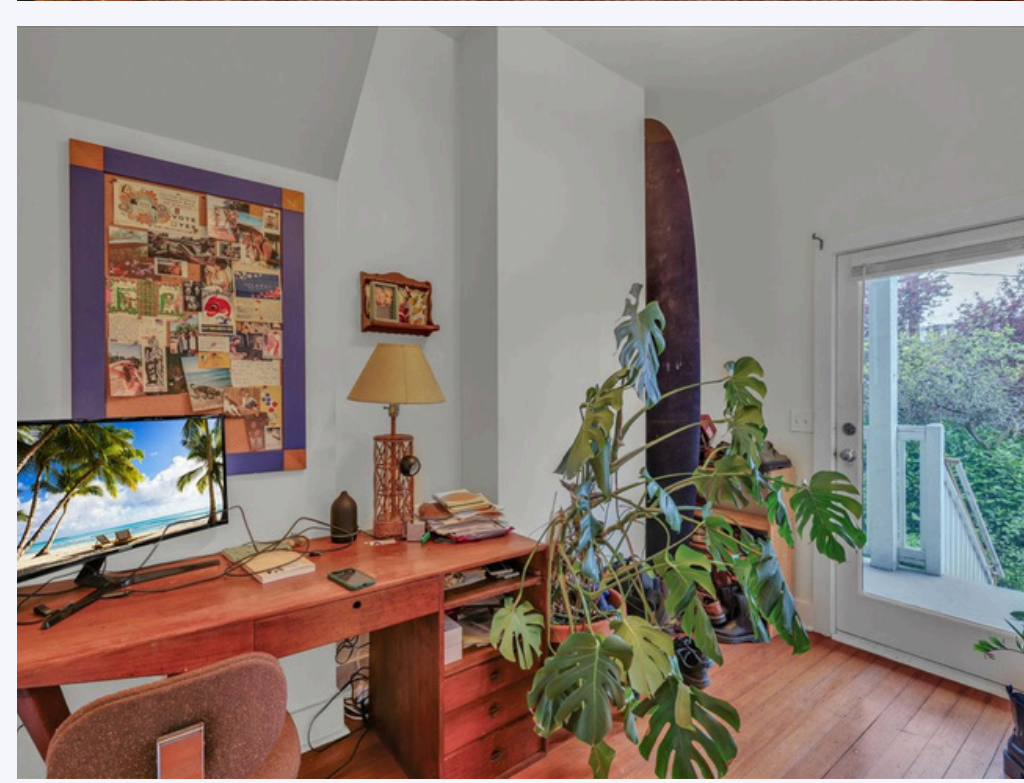
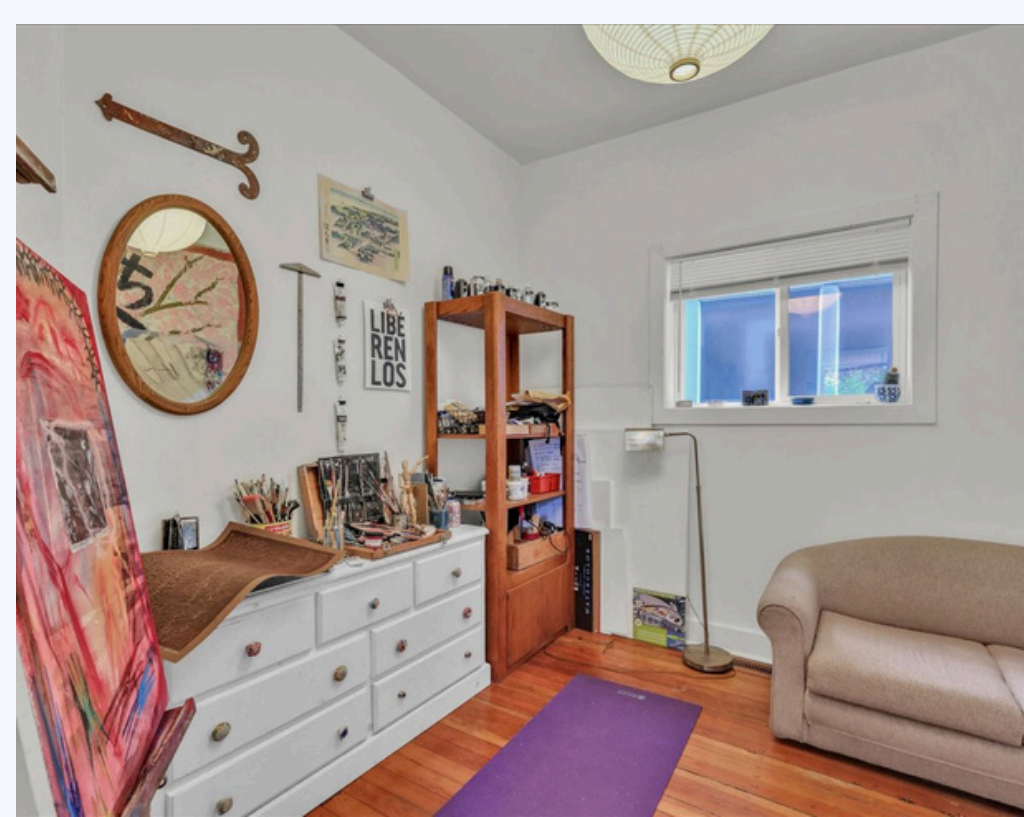
	Current	Market	Current	Market	Current Operating Expenses
RE Taxes 2026 Actual	\$11,050	\$11,050	\$ 2,210	\$ 2,210	Expenses/Unit \$6,710
Insurance 2025 Actual	\$4,096	\$4,096	\$ 819	\$ 819	Expenses/Foot \$11.41
Utilities 2025 Actual	\$8,682	\$8,682	\$ 1,736	\$ 1,736	Percent of Gross 26.87%
Maintenance 2025 Actual	\$6,666	\$6,666	\$ 1,333	\$ 1,333	
Repairs 2025 Actual	\$2,535	\$2,535	\$ 104	\$ 104	<b>Market Operating Expenses</b>
Legal/Admin 2025 Actual	\$520	\$520	\$ -	\$ -	Expenses/Unit \$6,710
			\$ -	\$ -	Expenses/Foot \$11.41
			\$ 507	\$ 507	Percent of Gross 25.73%
<b>Total Expenses</b>	\$33,549	\$33,549	\$ 6,710	\$ 6,710	



Map of 172 16th Avenue, Seattle, WA 98122Ma

Spacious 2 Bedroom / 1 Bath with over 900 square feet

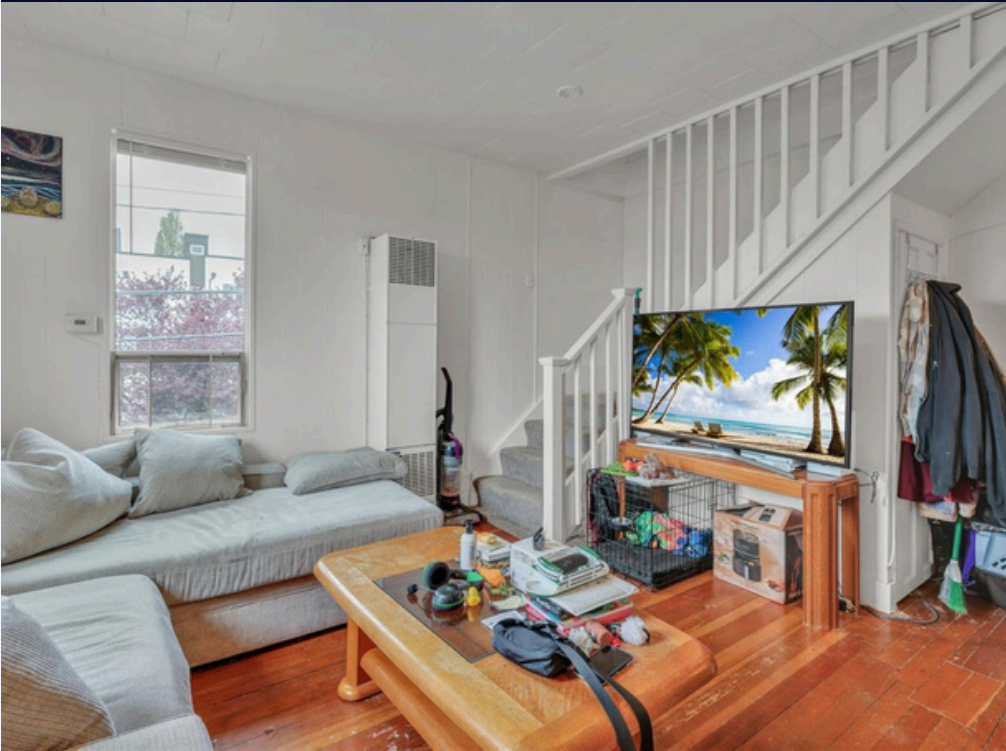




Top floor 1 Bedroom / 1 Bath with deck and city views



2-story townhome style 1 Bedroom / 1 Bath with light, views, and storage



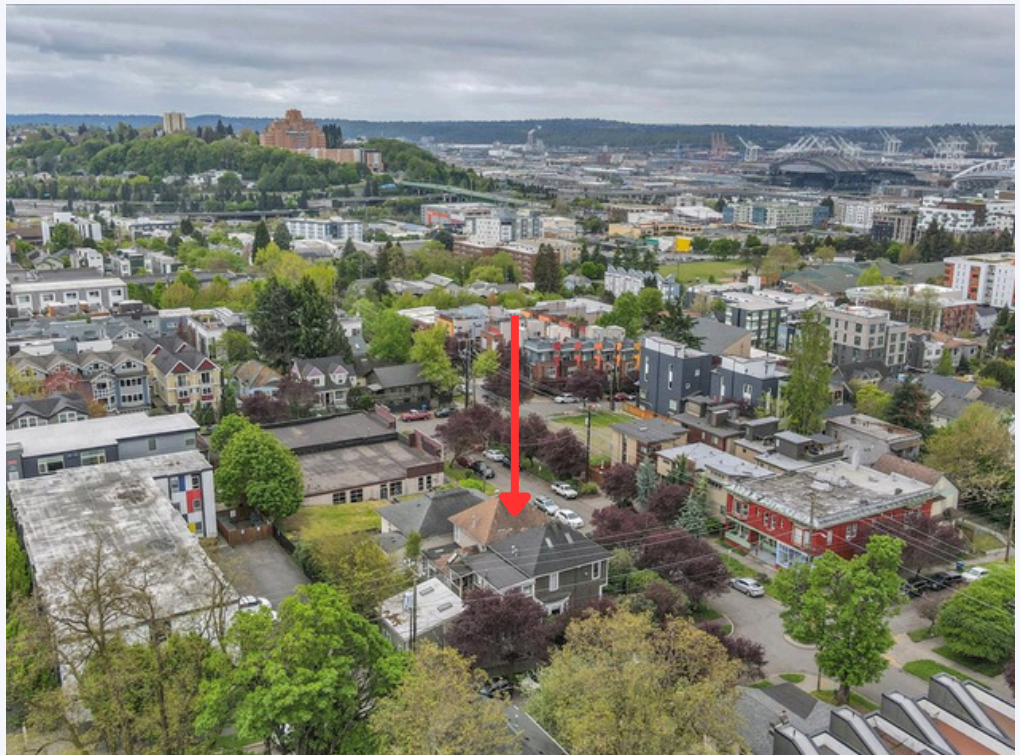
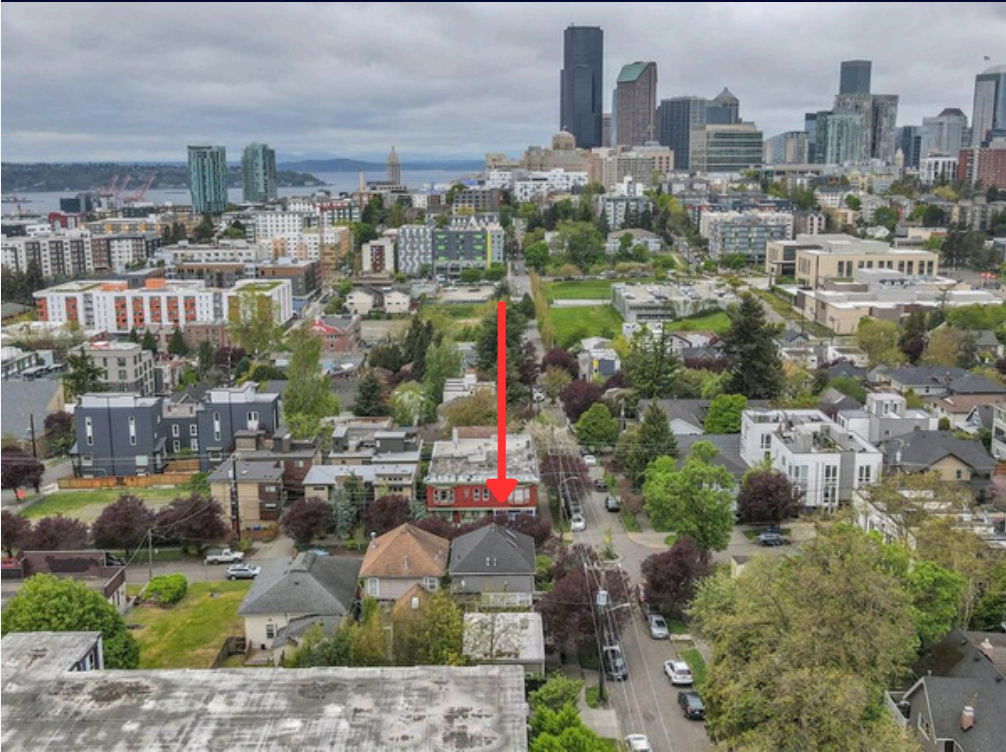
Non conforming 1 Bedroom / 1 Bath with updated systems, appliances



# DADU - 1 Bedroom/ 1 Bath plus additional bonus loft



Located near downtown Seattle and First Hill on a quiet residential street





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