

OFFERING MEMORANDUM

BEACON HILL SEATTLE PORTFOLIO

50 UNIT MULTIFAMILY PORTFOLIO +
COVERED LAND PLAY WITH \$65K ANNUAL INCOME

📍 Seattle, WA 98144

PRESENTED BY

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Beacon Hill Seattle Portfolio

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY • INVESTMENT HIGHLIGHTS

BEACON HILL SEATTLE PORTFOLIO

EXECUTIVE SUMMARY

50*

Total Units



1954-1968/2017

Year Built/Renovated

** Plus covered land development site/duplex*

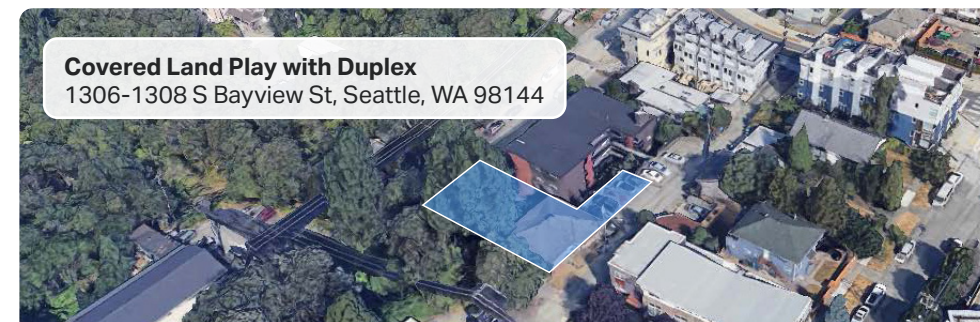
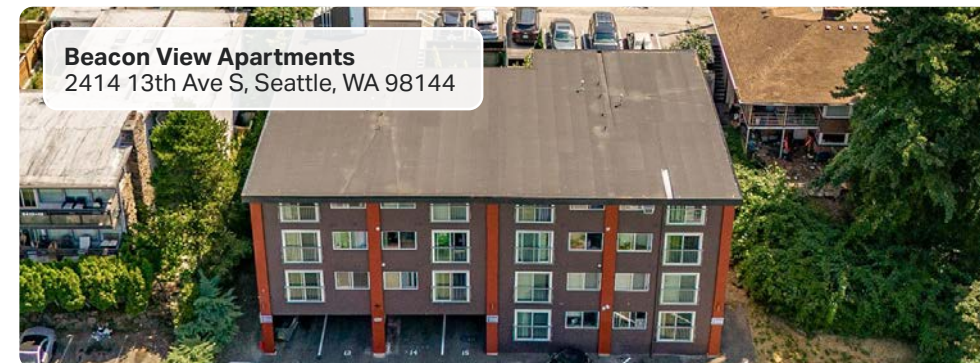
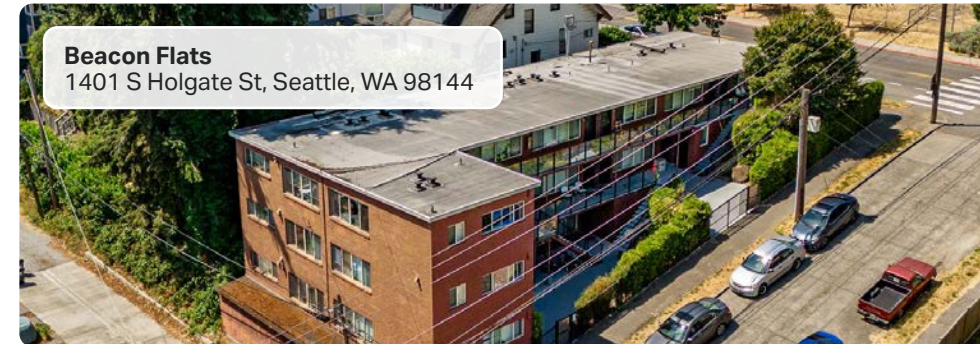
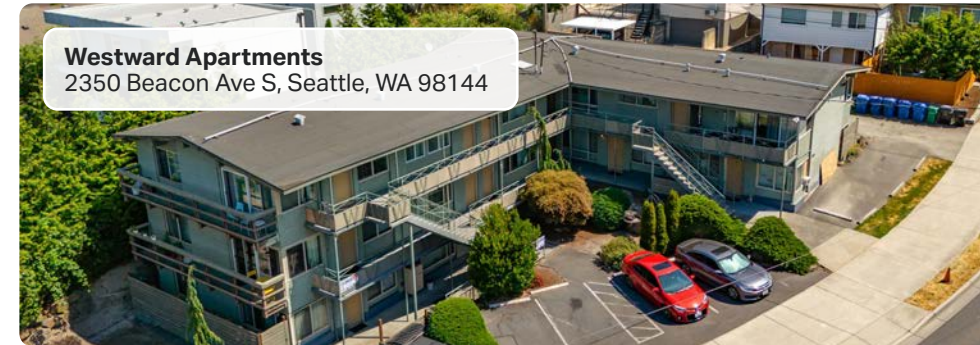
Urban Commercial Partners is pleased to present the Beacon Hill Seattle Portfolio, a compelling multifamily investment opportunity. This well-positioned investment comprises three properties totaling 50 units plus a covered land play with an existing duplex. The portfolio benefits from extensive "to-the-stud" renovations, offering immediate cash flow and significant upside potential.

The three multifamily properties, originally built in the 1950s and 1960s, have been meticulously upgraded recently. The zoned LR3 Urban Village covered land play generates a \$65K annual income and presents a prime opportunity for future development. With 100% occupancy and current rents below market, the portfolio offers a solid foundation for value appreciation.

Strategically located in North Beacon Hill, the portfolio offers convenient access to public transportation, major employment centers, and a vibrant array of amenities.

THE OFFERING

	Units	NOI	Cap Rate	Price	Price/Unit
Westward Apartments	16	\$257,742	5.5%	\$4,700,000	\$293,750
Beacon Flats	17	\$257,183	5.5%	\$4,700,000	\$276,471
Beacon View Apartments	17	\$272,632	5.5%	\$5,000,000	\$294,118
Covered Land Play	n/a	n/a	n/a	1,500,000	n/a



BEACON HILL SEATTLE PORTFOLIO

INVESTMENT HIGHLIGHTS



SIGNIFICANT VALUE-ADD OPPORTUNITY

The current ownership has invested significantly in the portfolio, focusing on comprehensive exterior renovations and moderate in-unit enhancements. This strategic upgrade positions the portfolio to capture substantial rent premiums, estimated between \$80 and \$100 per unit per month.



RISING HOME VALUES PROMOTE CONTINUED EXPANSION OF FUNDAMENTALS

As the cost of homeownership continues to rise across Metro Seattle (Average Home Value in excess of \$750,000), each property is well positioned to benefit from the growing sentiment of "renting for longer" amongst the key renter demographic serving as a catalyst for elevated future rental growth.



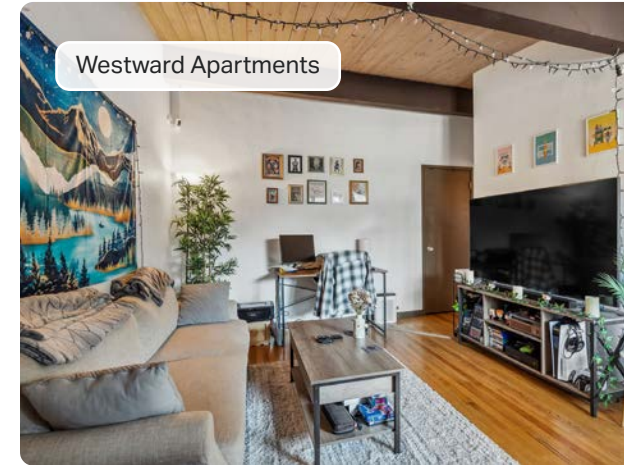
UNPARALLELED ACCESS TO KEY METRO SEATTLE EMPLOYMENT HUBS

The portfolio is strategically located near essential employment centers in Metro Seattle, including proximity to Downtown CBD, South Lake Union, Seattle-Tacoma International Airport, the University District, and the Rainier Valley.

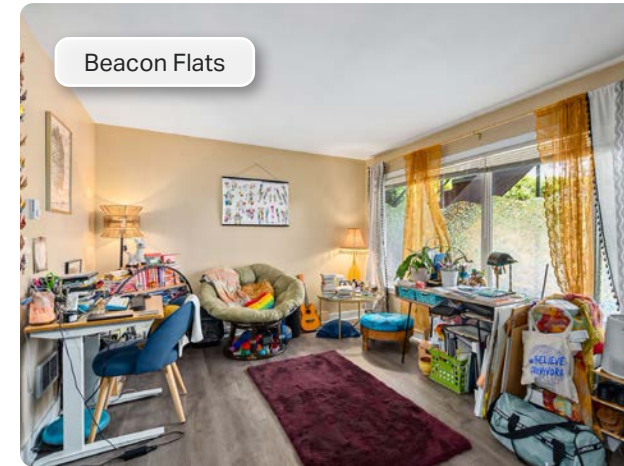


DEVELOPMENT POTENTIAL OPPORTUNITY

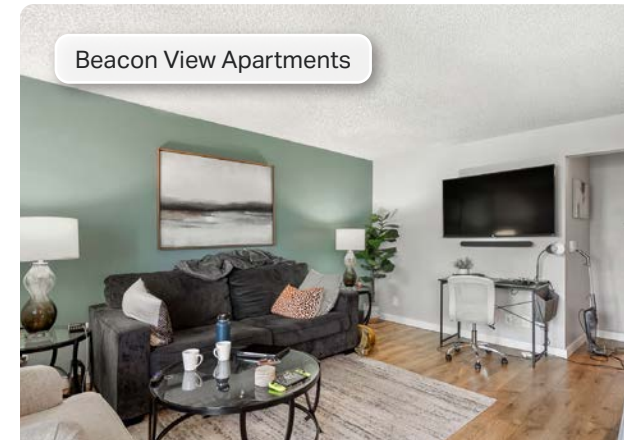
The portfolio features an income-generating duplex situated on a large LR3 Urban Village-zoned development site. This presents considerable potential for future development, offering opportunities for significant appreciation and value enhancement.



Westward Apartments



Beacon Flats



Beacon View Apartments

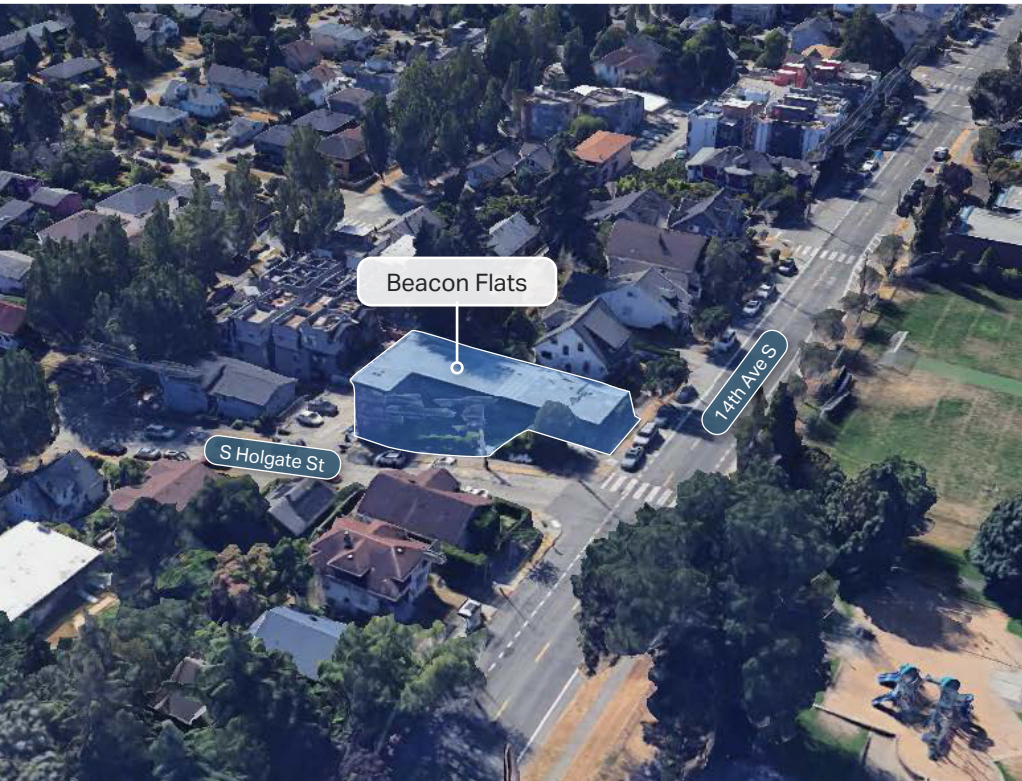
Beacon Hill Seattle Portfolio

PORTFOLIO SUMMARY

PORTFOLIO OVERVIEW • LOCATION MAPS

BEACON HILL SEATTLE PORTFOLIO

PORTFOLIO OVERVIEW

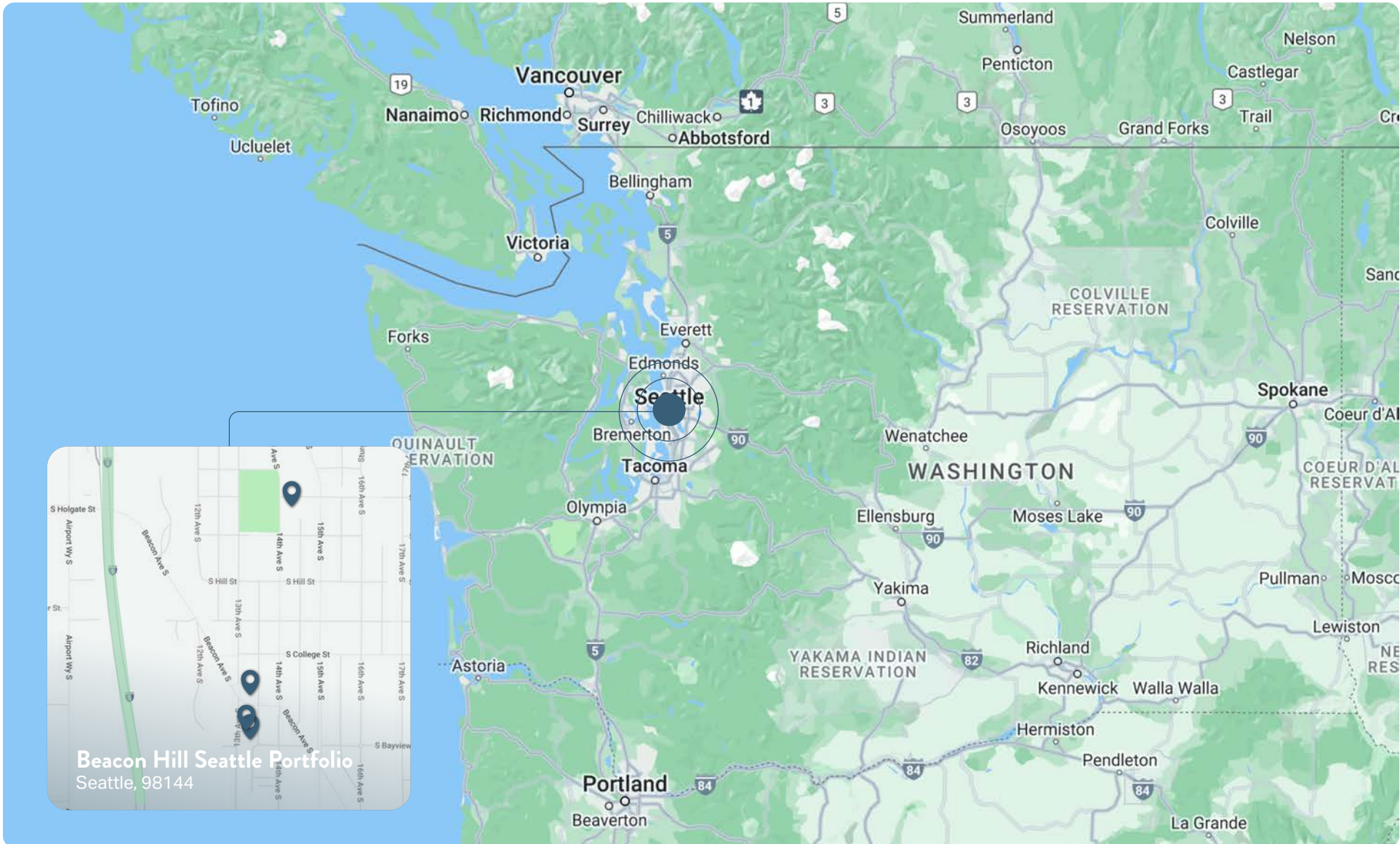


Property Name	Street Address	Units	Sq. Ft	Stories	Acreage	YOC	Reno	Occ.	Parking	Parcel ID	Zoning
Westward Apartments	2350 Beacon Ave S	16 Units	9,900 SF	2 Fl	0.24 AC	1958	2017	100%	6 parking spaces	539360-0403	LR3 (M2)
Beacon View Apartments	2414 13th Ave S	17 Units	22,400 SF	4 Fl	0.14 AC	1968	2017	100%	17 parking spaces	912200-0230, 912200-0235	LR3
Beacon Flats	1401 S Holgate St	17 Units	7,575 SF	3 Fl	0.15 AC	1957	2017	100%	On street parking	060550-0000	L-2, Seattle
Total/Wtd Average*		50 Units	39,875 SF		0.53 AC	1961	2017	100%			

*Does not include Beacon View Duplex Development Site (1306-1308 S Bayview St)

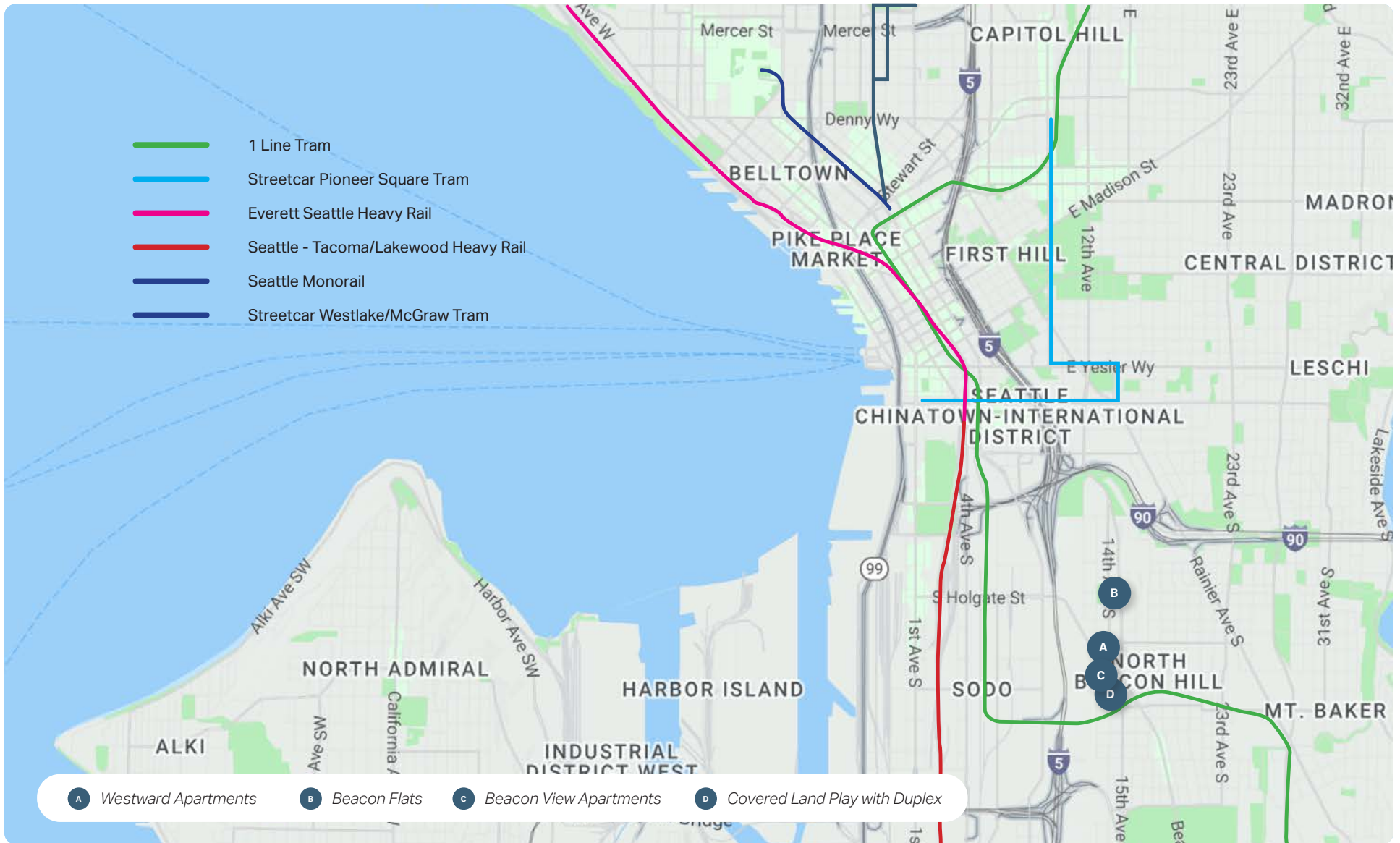
BEACON HILL SEATTLE PORTFOLIO

REGIONAL MAP



BEACON HILL SEATTLE PORTFOLIO

TRANSPORTATION MAP

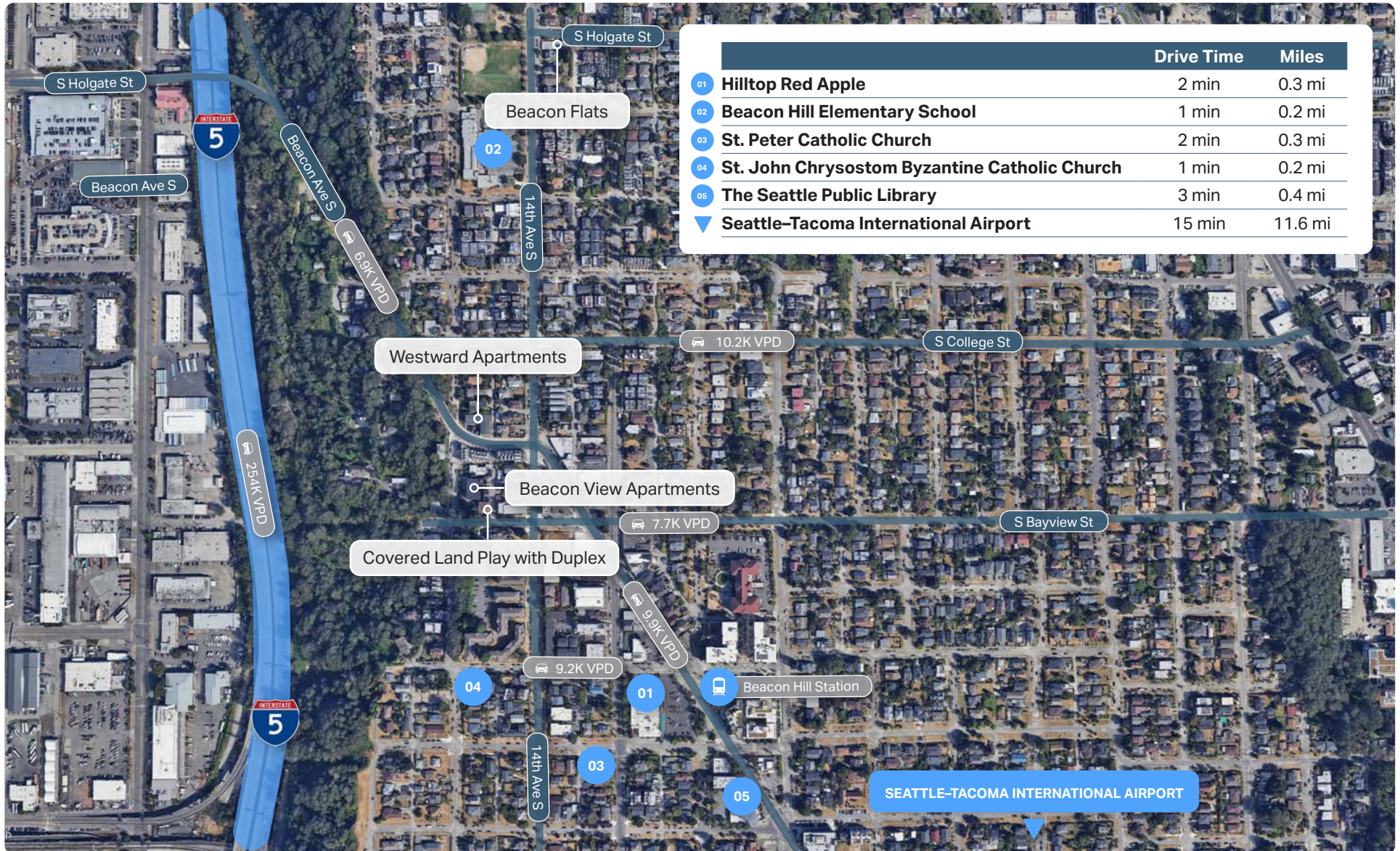


BEACON HILL SEATTLE PORTFOLIO LOCAL MAP



BEACON HILL SEATTLE PORTFOLIO

THE NEIGHBORHOOD



Beacon Hill Seattle Portfolio

PROPERTY PROFILES

PROPERTY DETAILS • IMMEDIATE AREA MAP • PHOTOS • DEMOGRAPHICS • FINANCIALS

BEACON HILL SEATTLE PORTFOLIO

WESTWARD APARTMENTS

\$4,700,000
Listing Price

2350 Beacon Ave S
Street Address

PROPERTY DETAILS

City, State, Zip	Seattle, WA 98144
Units	16
Year Built	1958
Stories	2
Building Type	Low-Rise Apartments
Building Size	9,900 SF
Lot Size (AC)	0.24 Acres
Parking	6 parking spaces
Zoning	LR3 (M2)
Parcels	539360-0403

CONSTRUCTION

Foundation	Concrete
Siding	Marblecrete
Roofing	Sloped
Framing System	Wood Frame

UTILITIES

Electricity	Individually metered, resident paid
Water/Sewer	Master metered, resident paid



UNIT MIX SUMMARY

	# of Units	SF Average	Current Rent	Market Rent
1 Bedroom	13	625	\$1,695	\$1,813
2 Bedroom	3	883	\$2,047	\$2,200
Totals/Avg	16	673	\$1,761	\$1,886

BEACON HILL SEATTLE PORTFOLIO

IMMEDIATE AREA



Westward Apartments

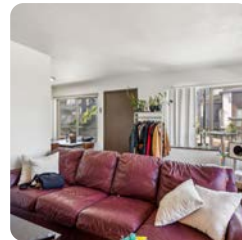
Beacon Flats

Beacon View Apartments

Development Site

BEACON HILL SEATTLE PORTFOLIO

PROPERTY PHOTOS



Westward Apartments

Beacon Flats

Beacon View Apartments

Development Site

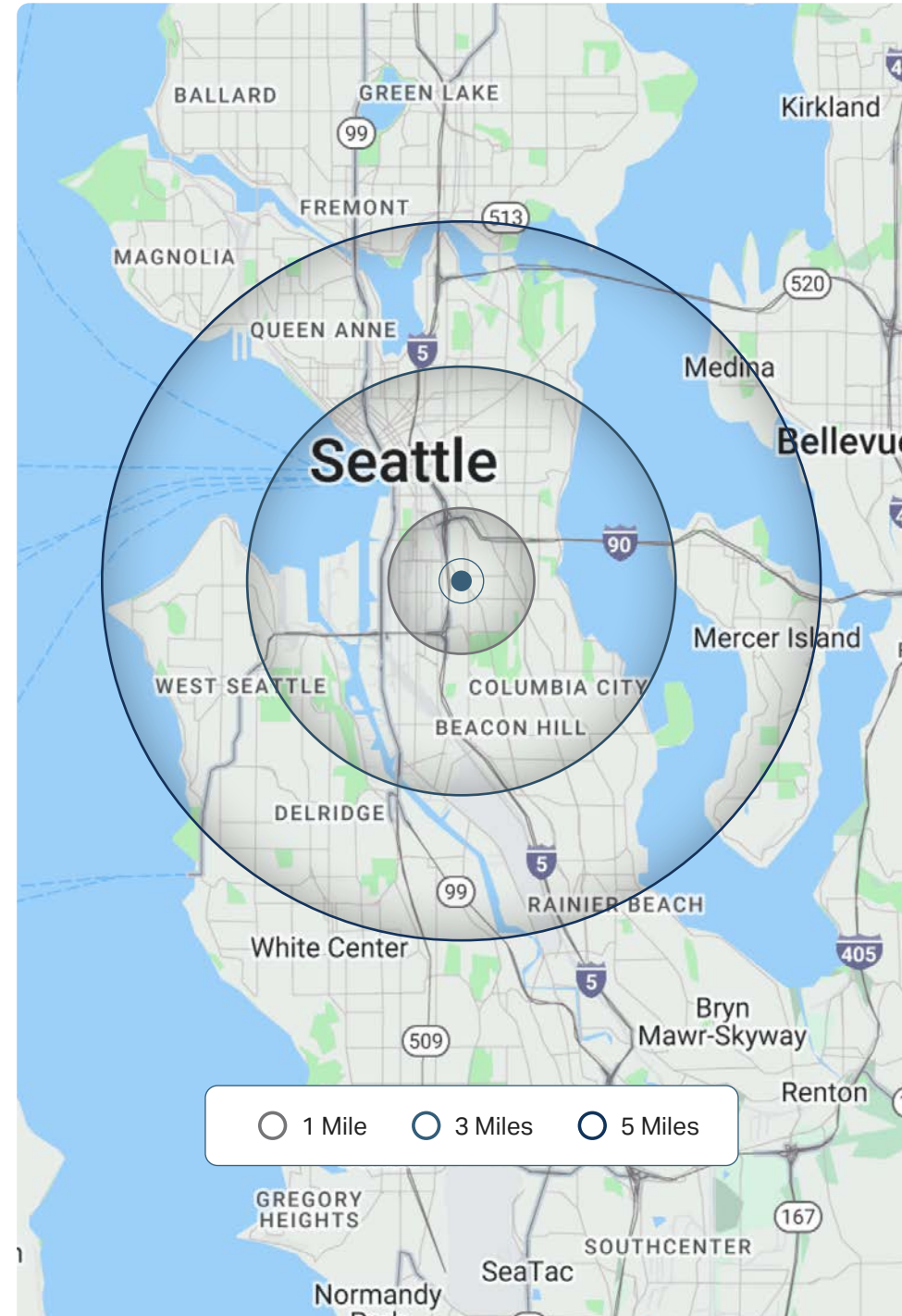
BEACON HILL SEATTLE PORTFOLIO

DEMOGRAPHICS

WESTWARD APARTMENTS

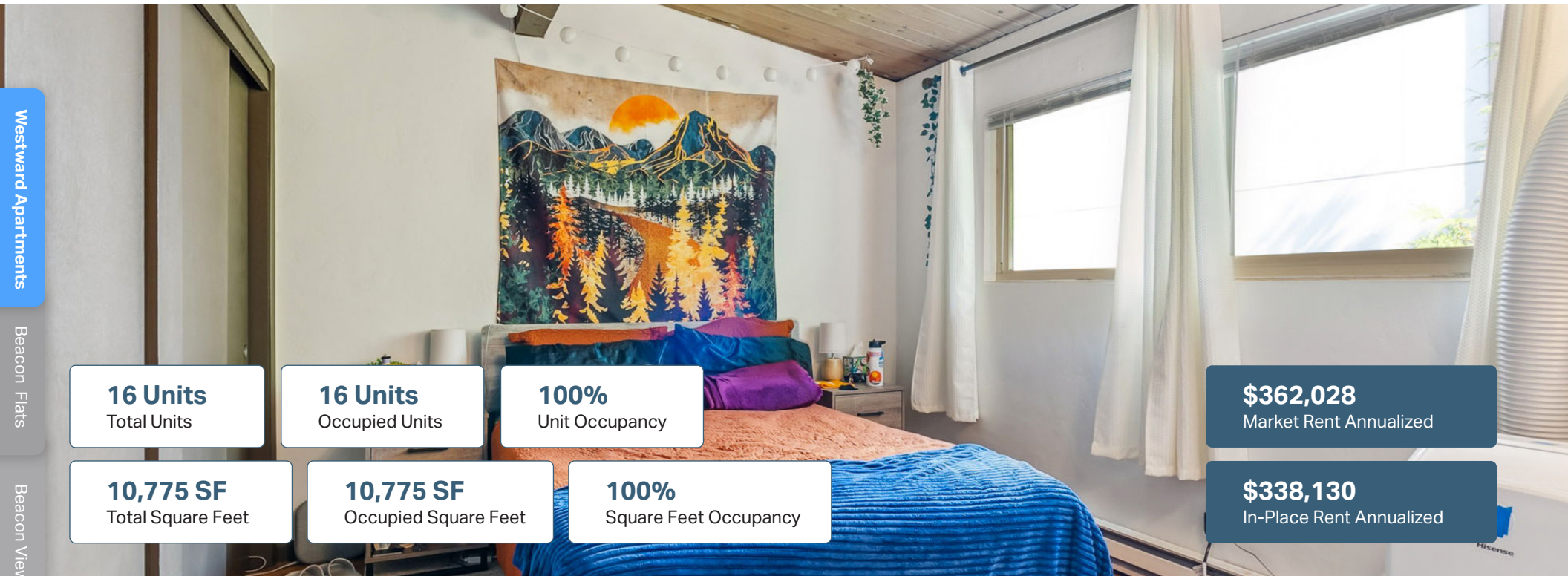
	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	18,767	212,635	427,228
2028 Population	19,276	219,635	436,314
Pop Growth 2023-2028	0.5%	0.7%	0.4%
Median Age	40.3	39.4	39.4
HOUSEHOLDS			
2023 Households	7,306	106,178	201,117
2028 Households	7,446	109,516	204,986
Household Growth 2023-2028	0.4%	0.6%	0.4%
Owner Occupied Households	3,548	34,252	80,848
Renter Occupied Households	3,898	75,264	124,138
Avg Household Size	2.3	1.8	1.9
INCOME			
Avg Household Income	\$124,373	\$127,965	\$138,936
Median Household Income	\$93,970	\$101,035	\$110,409
HOUSING			
Median Home Value	\$720,925	\$743,043	\$777,038
Median Year Built	1966	1985	1972

Source: CoStar



BEACON HILL SEATTLE PORTFOLIO

UNIT MIX & RENT ROLL SUMMARY



16 Units
Total Units

16 Units
Occupied Units

100%
Unit Occupancy

\$362,028
Market Rent Annualized

10,775 SF
Total Square Feet

10,775 SF
Occupied Square Feet

100%
Square Feet Occupancy

\$338,130
In-Place Rent Annualized

Floor Plan	Occ Units	Total Units	Sq. Ft	Avg SF	Mkt Rent	Avg Mkt/Unit	Avg Mkt/SF	Cont Rent	Avg Cont/Unit	Avg Cont/SF
1BD / 1BA-WA	13 Units	13 Units	8,125 SF	625 SF	\$23,569	\$1,813	\$2.90	\$22,038	\$1,695	\$2.71
2BD / 1BA-WA	3 Units	3 Units	2,650 SF	883 SF	\$6,600	\$2,200	\$2.49	\$6,140	\$2,047	\$2.32
Total/Wtd Avg	16 Units	16 Units	10,775 SF	673 SF	\$30,169	\$1,886	\$2.80	\$28,178	\$1,761	\$2.62

BEACON HILL SEATTLE PORTFOLIO

INCOME & EXPENSE

	T-12 (10.23-09.24)		Year 1 UW		Underwriting Notes
	Actual	Per Unit	Total	Per Unit	
INCOME					
Rental Income	\$326,260	20,391	\$362,028	\$22,627	Reflects current rent roll & market rents
Less: Vacancy	0	0	-4,129	-258	2.5% of rental income (12-month ramp)
Less: Loss to Lease	0	0	-8,349	-522	1.0% of rental income (6-month ramp)
Less: Bad Debt/Collection	0	0	-1,778	-111	0.5% of rental income
Parking Income	4,372	273	4,635	290	In-Place + 3.0%
Pet Income	3,360	210	3,955	247	In-Place + 3.0%
Utility Reimbursement	21,474	1,342	22,619	1,414	In-Place + 3.0%
Other Income	10,103	631	7,200	450	\$450 per unit
Effective Gross Revenue	\$365,569		\$386,181		
EXPENSES					
Personnel	\$2,950	\$184	\$3,038	\$190	Sep-2024 T12 + 3.0%
Property Taxes	31,628	1,977	32,577	2,036	Sep-2024 T12 + 3.0%
Utilities - Sewer & Water	21,060	1,316	21,691	1,356	Sep-2024 T12 + 3.0%
Utilities - Electric	937	59	965	60	Sep-2024 T12 + 3.0%
Contract Services	3,517	220	3,623	226	Sep-2024 T12 + 3.0%
Insurance	20,850	1,303	21,475	1,342	Sep-2024 T12 + 3.0%
General & Administrative	9,733	608	10,025	627	Sep-2024 T12 + 3.0%
Repairs & Maintenance	6,016	376	6,196	387	Sep-2024 T12 + 3.0%
Management Fee	24,776	1,549	17,378	1,086	4.5% of EGR
Turnover	8,029	502	8,270	517	Sep-2024 T12 + 3.0%
Replacement Reserves	0	0	3,200	200	\$200 per unit
Total Operating Expenses	\$129,495		\$128,439		
Net Operating Income	\$236,073		\$257,742		

BEACON HILL SEATTLE PORTFOLIO

PROFORMA

	Year 1 <u>YE 02/26</u>	Year 2 <u>YE 02/27</u>	Year 3 <u>YE 02/28</u>	Year 4 <u>YE 02/29</u>	Year 5 <u>YE 02/30</u>
REVENUES					
Rental Income	\$362,028	\$367,884	\$378,921	\$390,289	\$401,997
Less: Vacancy	(4,129)	(9,187)	(9,445)	(9,711)	(9,984)
Less: Loss to Lease	(8,349)	(3,679)	(3,789)	(3,903)	(4,020)
Less: Bad Debt/Collection	(1,778)	(1,837)	(1,889)	(1,942)	(1,997)
Parking Income	4,635	4,710	4,851	4,997	5,147
Pet Income	3,955	4,019	4,140	4,264	4,392
Utility Reimbursement	22,619	22,985	23,674	24,384	25,116
Other Income	7,200	7,316	7,536	7,762	7,995
Effective Gross Revenue	\$386,181	\$392,211	\$403,999	\$416,140	\$428,646
OPERATING EXPENSES					
Personnel	\$3,038	\$3,087	\$3,180	\$3,275	\$3,374
Property Taxes	32,577	33,104	34,097	35,120	36,173
Utilities - Sewer & Water	21,691	22,042	22,703	23,385	24,086
Utilities - Electric	965	981	1,010	1,041	1,072
Contract Services	3,623	3,681	3,792	3,906	4,023
Insurance	21,475	21,822	22,477	23,151	23,846
General & Administrative	10,025	10,188	10,493	10,808	11,132
Repairs & Maintenance	6,196	6,297	6,486	6,680	6,881
Management Fee	17,378	17,649	18,180	18,726	19,289
Turnover	8,270	8,404	8,656	8,916	9,183
Replacement Reserves	3,200	3,252	3,349	3,450	3,553
Total Operating Expenses	\$128,439	\$130,507	\$134,423	\$138,457	\$142,612
Net Operating Income	\$257,742	\$261,704	\$269,575	\$277,683	\$286,034

BEACON HILL SEATTLE PORTFOLIO

BEACON FLATS

\$4,700,000
Listing Price**1401 S Holgate St**
Street Address

PROPERTY DETAILS

City, State, Zip	Seattle, WA 98144
Units	17
Year Built	1957
Stories	3
Building Type	Low-Rise Apartments Condo
Building Size	7,575 SF
Lot Size (AC)	0.15 Acres
Parking	On street parking
Zoning	L-2, Seattle
Parcels	060550-0000

CONSTRUCTION

Foundation	Concrete
Siding	Brick Veneer
Roofing	Flat Membrane
Framing System	Wood Frame

UTILITIES

Electricity	Individually metered, resident paid
Water/Sewer	Master metered, resident paid



UNIT MIX SUMMARY

	# of Units	SF Average	Current Rent	Market Rent
Studio	2	475	\$1,463	\$1,549
1 Bedroom	14	539	\$1,647	\$1,753
2 Bedroom	1	950	\$2,295	\$2,468
Totals/Avg	17	556	\$1,663	\$1,771

BEACON HILL SEATTLE PORTFOLIO

IMMEDIATE AREA



Westward Apartments

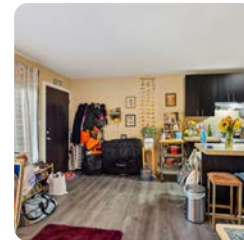
Beacon Flats

Beacon View Apartments

Development Site

BEACON HILL SEATTLE PORTFOLIO

PROPERTY PHOTOS



Westward Apartments

Beacon Flats

Beacon View Apartments

Development Site

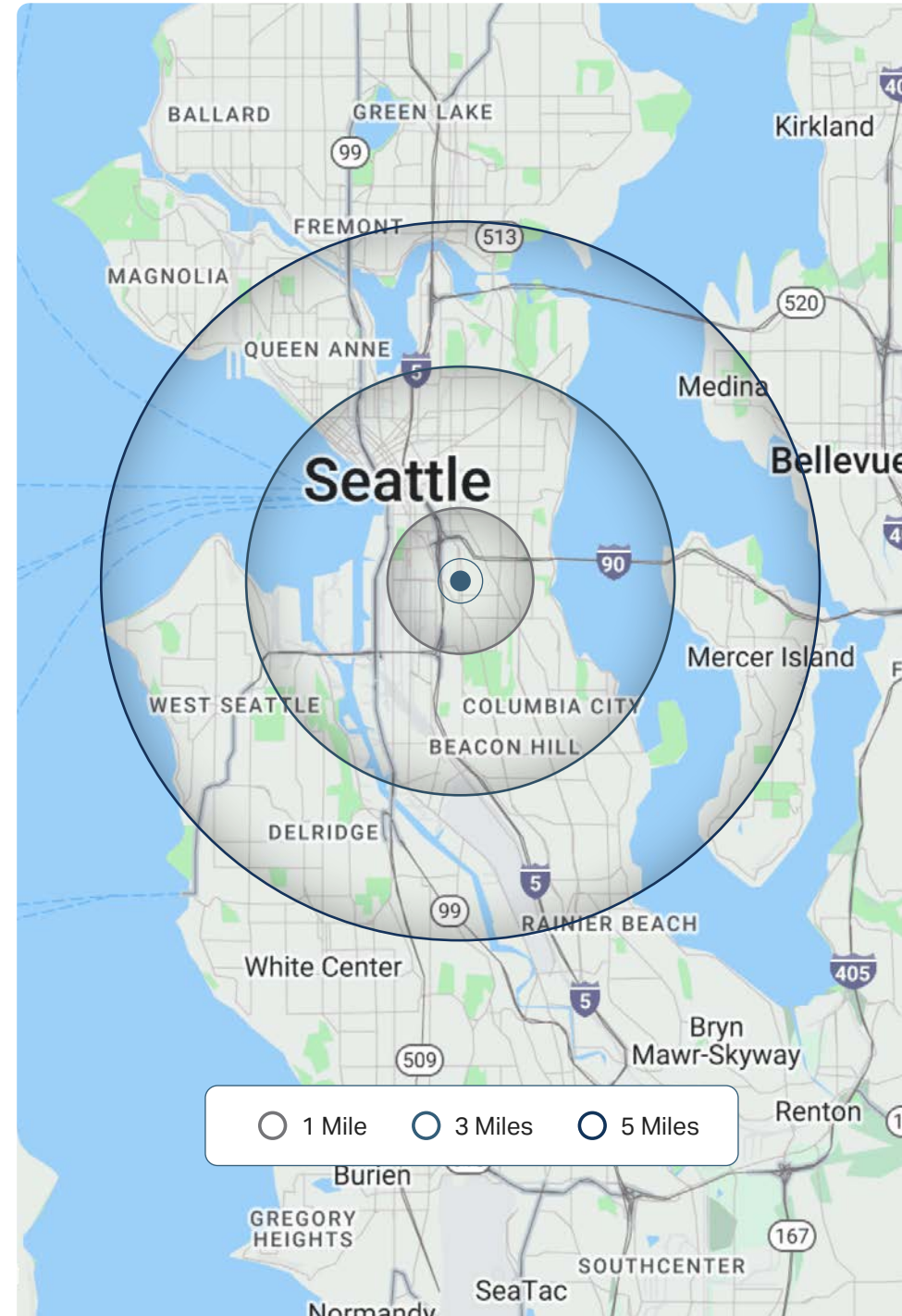
BEACON HILL SEATTLE PORTFOLIO

DEMOGRAPHICS

BEACON FLATS

	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	24,928	214,930	431,519
2028 Population	25,734	222,234	440,799
Pop Growth 2023-2028	0.6%	0.7%	0.4%
Median Age	40.5	39.4	39.2
HOUSEHOLDS			
2023 Households	10,432	108,785	203,422
2028 Households	10,700	112,294	207,394
Household Growth 2023-2028	0.5%	0.6%	0.4%
Owner Occupied Households	4,055	34,687	81,036
Renter Occupied Households	6,645	77,607	126,358
Avg Household Size	2.2	1.8	1.9
INCOME			
Avg Household Income	\$112,447	\$129,596	\$139,257
Median Household Income	\$78,880	\$102,799	\$110,616
HOUSING			
Median Home Value	\$728,134	\$752,164	\$785,222
Median Year Built	1976	1986	1972

Source: CoStar


 1 Mile
 3 Miles
 5 Miles

BEACON HILL SEATTLE PORTFOLIO

UNIT MIX & RENT ROLL SUMMARY

Westward Apartments

Beacon Flats

Beacon View Apartments

Development Site

17 Units
Total Units**17 Units**
Occupied Units**100%**
Unit Occupancy**9,450 SF**
Total Square Feet**9,450 SF**
Occupied Square Feet**100%**
Square Feet Occupancy**\$361,296**
Market Rent Annualized**\$339,300**
In-Place Rent Annualized

Floor Plan	Occ Units	Total Units	Sq. Ft	Avg SF	Mkt Rent	Avg Mkt/Unit	Avg Mkt/SF	Cont Rent	Avg Cont/Unit	Avg Cont/SF
Studio-BF	2 Units	2 Units	950 SF	475 SF	\$3,098	\$1,549	\$3.26	\$2,925	\$1,463	\$3.08
1BD / 1BA-BF	14 Units	14 Units	7,550 SF	539 SF	\$24,542	\$1,753	\$3.25	\$23,055	\$1,647	\$3.05
2BD / 1BA-BF	1 Units	1 Units	950 SF	950 SF	\$2,468	\$2,468	\$2.60	\$2,295	\$2,295	\$2.42
Total/Wtd Avg	17 Units	17 Units	9,450 SF	556 SF	\$30,108	\$1,771	\$3.19	\$28,275	\$1,663	\$2.99

BEACON HILL SEATTLE PORTFOLIO

INCOME & EXPENSE

	T-12 (10.23-09.24)		Year 1 UW		Underwriting Notes
	Actual	Per Unit	Total	Per Unit	
INCOME					
Rental Income	\$319,623	18,801	\$361,296	\$21,253	Reflects current rent roll & market rents
Less: Vacancy	0	0	-4,122	-242	2.5% of rental income (12-month ramp)
Less: Loss to Lease	-750	-44	-7,830	-461	1.0% of rental income (6-month ramp)
Less: Bad Debt/Collection	0	0	-1,777	-105	0.5% of rental income
Parking Income	0	0	0	0	Sep-2024 T12
Pet Income	1,815	107	2,101	124	In-Place + 3.0%
Utility Reimbursement	19,593	1,153	22,322	1,313	In-Place + 3.0%
Other Income	5,871	345	7,650	450	\$450 per unit
Effective Gross Revenue	\$346,152		\$379,640		
EXPENSES					
Personnel	\$1,330	\$78	\$1,370	\$81	Sep-2024 T12 + 3.0%
Property Taxes	29,210	1,718	30,086	1,770	Sep-2024 T12 + 3.0%
Utilities - Sewer & Water	18,035	1,061	18,576	1,093	Sep-2024 T12 + 3.0%
Utilities - Electric	808	48	832	49	Sep-2024 T12 + 3.0%
Contract Services	4,599	271	4,737	279	Sep-2024 T12 + 3.0%
Insurance	24,637	1,449	25,376	1,493	Sep-2024 T12 + 3.0%
General & Administrative	4,565	269	4,702	277	Sep-2024 T12 + 3.0%
Repairs & Maintenance	10,460	615	10,774	634	Sep-2024 T12 + 3.0%
Management Fee	26,329	1,549	17,084	1,005	4.5% of EGR
Turnover	5,359	315	5,520	325	Sep-2024 T12 + 3.0%
Replacement Reserves	0	0	3,400	200	\$200 per unit
Total Operating Expenses	\$125,333		\$122,458		
Net Operating Income	\$220,819		\$257,183		

BEACON HILL SEATTLE PORTFOLIO

PROFORMA

	Year 1 <u>YE 02/26</u>	Year 2 <u>YE 02/27</u>	Year 3 <u>YE 02/28</u>	Year 4 <u>YE 02/29</u>	Year 5 <u>YE 02/30</u>
REVENUES					
Rental Income	\$361,296	\$367,141	\$378,155	\$389,499	\$401,184
Less: Vacancy	(4,122)	(9,170)	(9,428)	(9,695)	(9,969)
Less: Loss to Lease	(7,830)	(3,671)	(3,782)	(3,895)	(4,012)
Less: Bad Debt/Collection	(1,777)	(1,834)	(1,886)	(1,939)	(1,994)
Parking Income	0	0	0	0	0
Pet Income	2,101	2,135	2,199	2,265	2,333
Utility Reimbursement	22,322	22,683	23,364	24,065	24,787
Other Income	7,650	7,774	8,007	8,247	8,495
Effective Gross Revenue	\$379,640	\$385,058	\$396,629	\$408,548	\$420,824
OPERATING EXPENSES					
Personnel	\$1,370	\$1,392	\$1,434	\$1,477	\$1,521
Property Taxes	30,086	30,573	31,490	32,435	33,408
Utilities - Sewer & Water	18,576	18,877	19,443	20,026	20,627
Utilities - Electric	832	846	871	897	924
Contract Services	4,737	4,813	4,958	5,106	5,260
Insurance	25,376	25,786	26,560	27,357	28,178
General & Administrative	4,702	4,778	4,921	5,069	5,221
Repairs & Maintenance	10,774	10,948	11,277	11,615	11,964
Management Fee	17,084	17,328	17,848	18,385	18,937
Turnover	5,520	5,609	5,778	5,951	6,129
Replacement Reserves	3,400	3,455	3,559	3,665	3,775
Total Operating Expenses	\$122,458	\$124,406	\$128,139	\$131,984	\$135,945
Net Operating Income	\$257,183	\$260,652	\$268,490	\$276,564	\$284,880

BEACON HILL SEATTLE PORTFOLIO

BEACON VIEW APARTMENTS

\$5,000,000

Listing Price

2414 13th Ave S

Street Address

PROPERTY DETAILS

City, State, Zip	Seattle, WA 98144
Units	17
Year Built	1968
Stories	4
Building Type	Mid-Rise Apartments
Building Size	22,400 SF
Lot Size (AC)	0.14 Acres
Parking	17 parking spaces
Zoning	LR3
Parcels	912200-0230, 912200-0235

CONSTRUCTION

Foundation	Concrete
Siding	Corrugated Steel, Hardiboard, and Marblecrete
Roofing	Flat Membrane
Framing System	Wood Frame

UTILITIES

Electricity	Individually metered, resident paid
Water/Sewer	Master metered, resident paid



UNIT MIX SUMMARY

	# of Units	SF Average	Current Rent	Market Rent
Studio	3	450	\$1,463	\$1,570
1 Bedroom	9	750	\$1,866	\$2,008
2 Bedroom	5	1000	\$2,345	\$2,496
Totals/Avg	17	771	\$1,936	\$2,074

BEACON HILL SEATTLE PORTFOLIO

IMMEDIATE AREA



Westward Apartments

Beacon Flats

Beacon View Apartments

Development Site

BEACON HILL SEATTLE PORTFOLIO

PROPERTY PHOTOS



Westward Apartments
Beacon Flats
Beacon View Apartments
Development Site

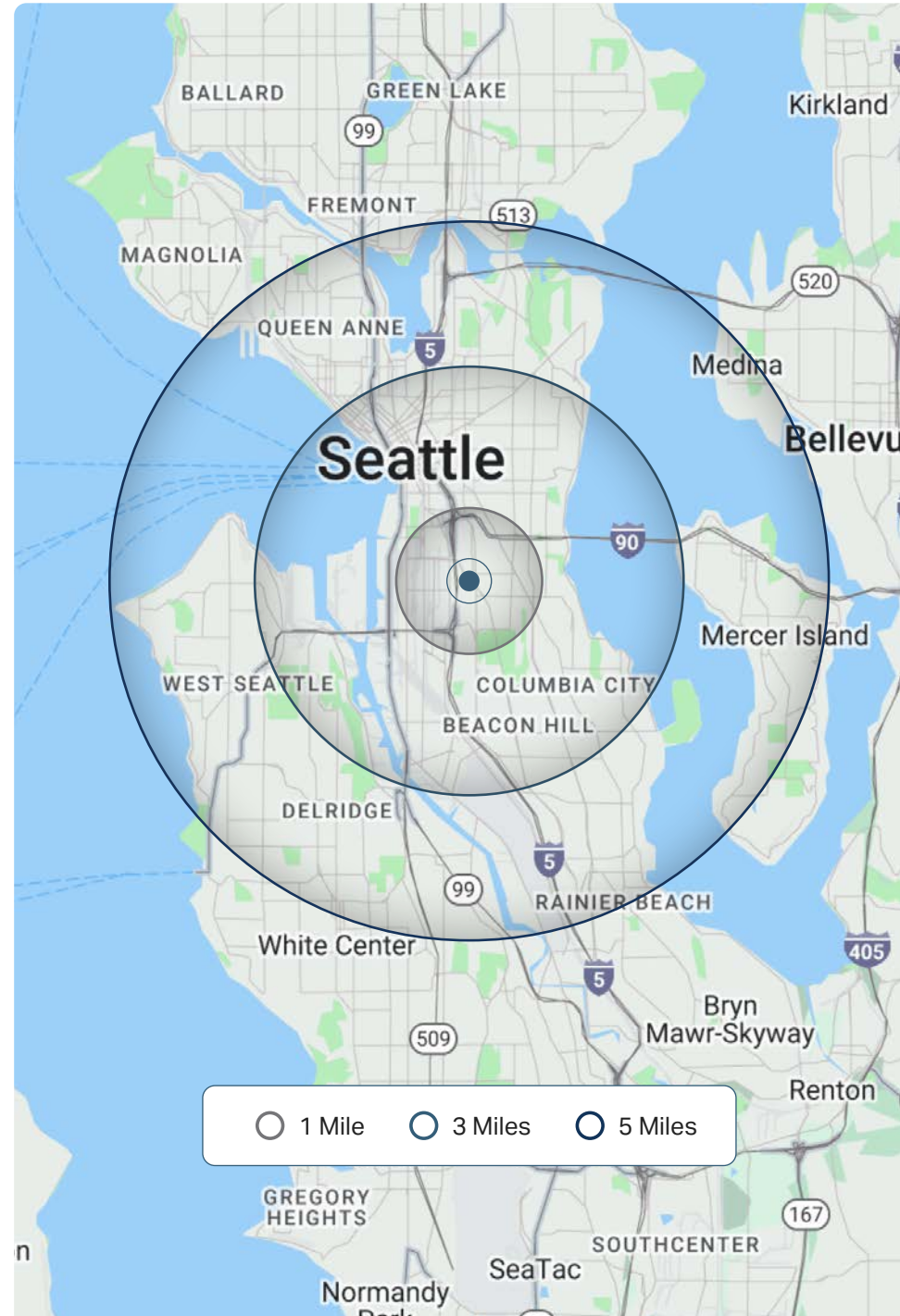
BEACON HILL SEATTLE PORTFOLIO

DEMOGRAPHICS

BEACON VIEW APARTMENTS

	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	18,429	210,783	425,575
2028 Population	18,915	217,640	434,553
Pop Growth 2023-2028	0.5%	0.7%	0.4%
Median Age	40.3	39.4	39.4
HOUSEHOLDS			
2023 Households	7,155	104,740	200,387
2028 Households	7,287	108,003	204,213
Household Growth 2023-2028	0.4%	0.6%	0.4%
Owner Occupied Households	3,479	33,970	80,680
Renter Occupied Households	3,808	74,033	123,533
Avg Household Size	2.3	1.8	1.9
INCOME			
Avg Household Income	\$124,487	\$127,500	\$138,867
Median Household Income	\$94,555	\$100,488	\$110,345
HOUSING			
Median Home Value	\$720,277	\$741,298	\$775,619
Median Year Built	1965	1985	1972

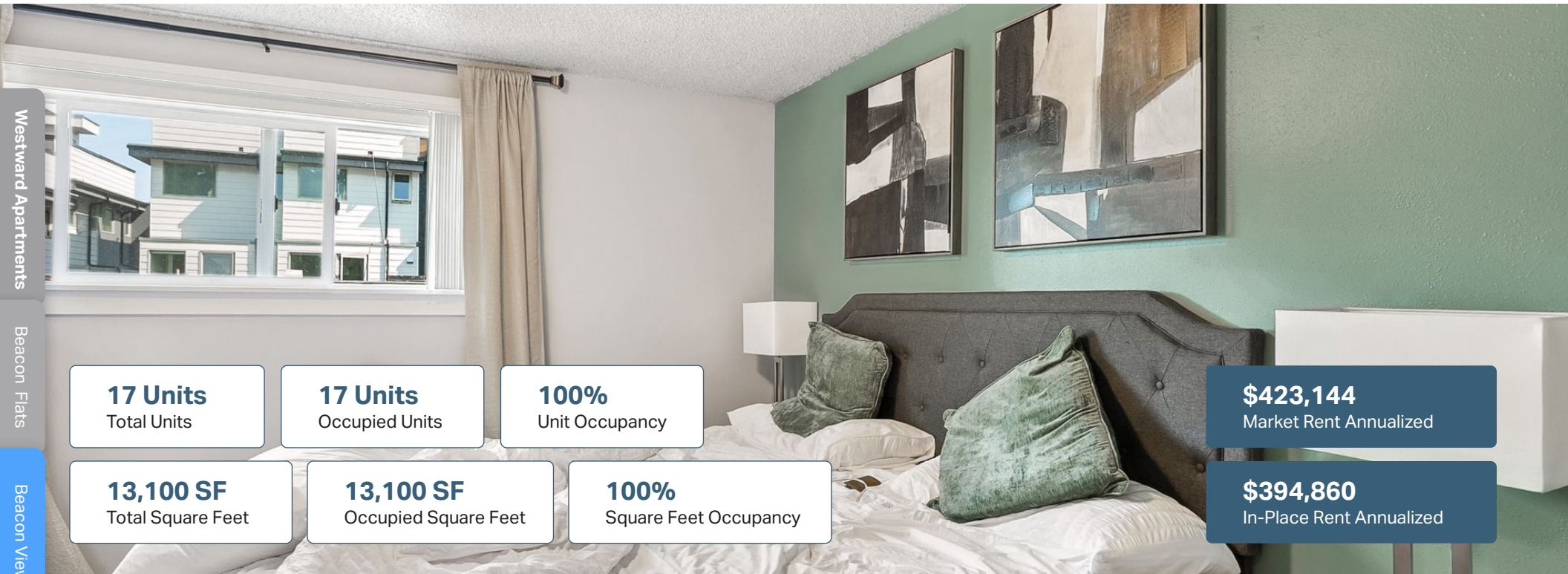
Source: CoStar



Westward Apartments
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Development Site

BEACON HILL SEATTLE PORTFOLIO

UNIT MIX & RENT ROLL SUMMARY



17 Units
Total Units

17 Units
Occupied Units

100%
Unit Occupancy

\$423,144
Market Rent Annualized

13,100 SF
Total Square Feet

13,100 SF
Occupied Square Feet

100%
Square Feet Occupancy

\$394,860
In-Place Rent Annualized

Floor Plan	Occ Units	Total Units	Sq. Ft	Avg SF	Mkt Rent	Avg Mkt/Unit	Avg Mkt/SF	Cont Rent	Avg Cont/Unit	Avg Cont/SF
Studio-BV	3 Units	3 Units	1,350 SF	450 SF	\$4,710	\$1,570	\$3.49	\$4,390	\$1,463	\$3.25
1BD / 1BA-BV	9 Units	9 Units	6,750 SF	750 SF	\$18,072	\$2,008	\$2.68	\$16,790	\$1,866	\$2.49
2BD / 1BA-BV	5 Units	5 Units	5,000 SF	1,000 SF	\$12,480	\$2,496	\$2.50	\$11,725	\$2,345	\$2.35
Total/Wtd Avg	17 Units	17 Units	13,100 SF	771 SF	\$35,262	\$2,074	\$2.69	\$32,905	\$1,936	\$2.51

BEACON HILL SEATTLE PORTFOLIO

INCOME & EXPENSE

	T-12 (10.23-09.24)		Year 1 UW		Underwriting Notes
	Actual	Per Unit	Total	Per Unit	
INCOME					
Rental Income	\$369,069	21,710	\$423,144	\$24,891	Reflects current rent roll & market rents
Less: Vacancy	0	0	-4,825	-284	2.5% of rental income (12-month ramp)
Less: Loss to Lease	0	0	-9,854	-580	1.0% of rental income (6-month ramp)
Less: Bad Debt/Collection	0	0	-2,078	-122	0.5% of rental income
Parking Income	12,299	723	15,450	909	In-Place + 3.0%
Pet Income	1,954	115	3,028	178	In-Place + 3.0%
Utility Reimbursement	21,090	1,241	23,855	1,403	In-Place + 3.0%
Other Income	5,582	328	7,650	450	\$450 per unit
Effective Gross Revenue	\$409,995		\$456,369		
EXPENSES					
Personnel	\$9,608	\$565	\$9,897	\$582	Sep-2024 T12 + 3.0%
Property Taxes	35,425	2,084	36,487	2,146	Sep-2024 T12 + 3.0%
Utilities - Sewer & Water	19,175	1,128	19,750	1,162	Sep-2024 T12 + 3.0%
Utilities - Electric	1,001	59	1,031	61	Sep-2024 T12 + 3.0%
Contract Services	6,219	366	6,405	377	Sep-2024 T12 + 3.0%
Insurance	24,902	1,465	25,649	1,509	Sep-2024 T12 + 3.0%
General & Administrative	35,355	2,080	36,416	2,142	Sep-2024 T12 + 3.0%
Repairs & Maintenance	10,895	641	11,222	660	Sep-2024 T12 + 3.0%
Management Fee	29,447	1,732	20,537	1,208	4.5% of EGR
Turnover	12,567	739	12,944	761	Sep-2024 T12 + 3.0%
Replacement Reserves	0	0	3,400	200	\$200 per unit
Total Operating Expenses	\$184,594		\$183,738		
Net Operating Income	\$225,401		\$272,632		

BEACON HILL SEATTLE PORTFOLIO

PROFORMA

	Year 1 <u>YE 02/26</u>	Year 2 <u>YE 02/27</u>	Year 3 <u>YE 02/28</u>	Year 4 <u>YE 02/29</u>	Year 5 <u>YE 02/30</u>
REVENUES					
Rental Income	\$423,144	\$429,989	\$442,889	\$456,175	\$469,861
Less: Vacancy	(4,825)	(10,738)	(11,039)	(11,349)	(11,668)
Less: Loss to Lease	(9,854)	(4,300)	(4,429)	(4,562)	(4,699)
Less: Bad Debt/Collection	(2,078)	(2,148)	(2,208)	(2,270)	(2,334)
Parking Income	15,450	15,700	16,171	16,656	17,156
Pet Income	3,028	3,077	3,170	3,265	3,363
Utility Reimbursement	23,855	24,241	24,968	25,717	26,488
Other Income	7,650	7,774	8,007	8,247	8,495
Effective Gross Revenue	\$456,369	\$463,595	\$477,528	\$491,879	\$506,661
OPERATING EXPENSES					
Personnel	\$9,897	\$10,057	\$10,358	\$10,669	\$10,989
Property Taxes	36,487	37,077	38,190	39,335	40,516
Utilities - Sewer & Water	19,750	20,070	20,672	21,292	21,931
Utilities - Electric	1,031	1,048	1,079	1,112	1,145
Contract Services	6,405	6,509	6,704	6,905	7,112
Insurance	25,649	26,064	26,846	27,651	28,481
General & Administrative	36,416	37,005	38,115	39,258	40,436
Repairs & Maintenance	11,222	11,404	11,746	12,098	12,461
Management Fee	20,537	20,862	21,489	22,135	22,800
Turnover	12,944	13,153	13,548	13,954	14,373
Replacement Reserves	3,400	3,455	3,559	3,665	3,775
Total Operating Expenses	\$183,738	\$186,703	\$192,305	\$198,075	\$204,019
Net Operating Income	\$272,632	\$276,892	\$285,223	\$293,804	\$302,643

BEACON HILL SEATTLE PORTFOLIO

DEVELOPMENT SITE OVERVIEW

Westward Apartments

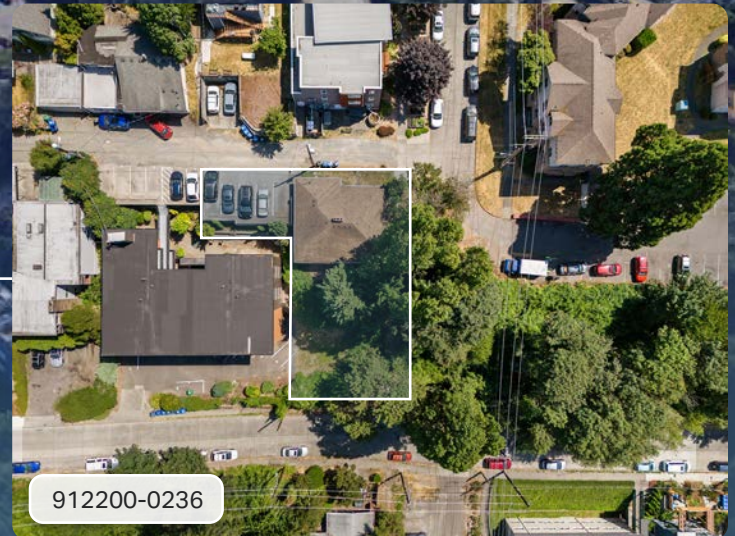
Beacon Flats

Beacon View Apartments

Development Site

\$1,500,000
Listing Price**COVERED LAND PLAY WITH DUPLEX**

📍 1306-1308 S Bayview St, Seattle, WA 98144



912200-0236

Size	Approximately 7,610 square feet, providing ample space for potential development.
Zoning	LR3 Urban Village, which supports a variety of development possibilities including residential, commercial, and mixed-use projects.
Income	Generating approximately an annual income of \$65,000 from a two-unit duplex, ensuring stable cash flow during the development planning phase.

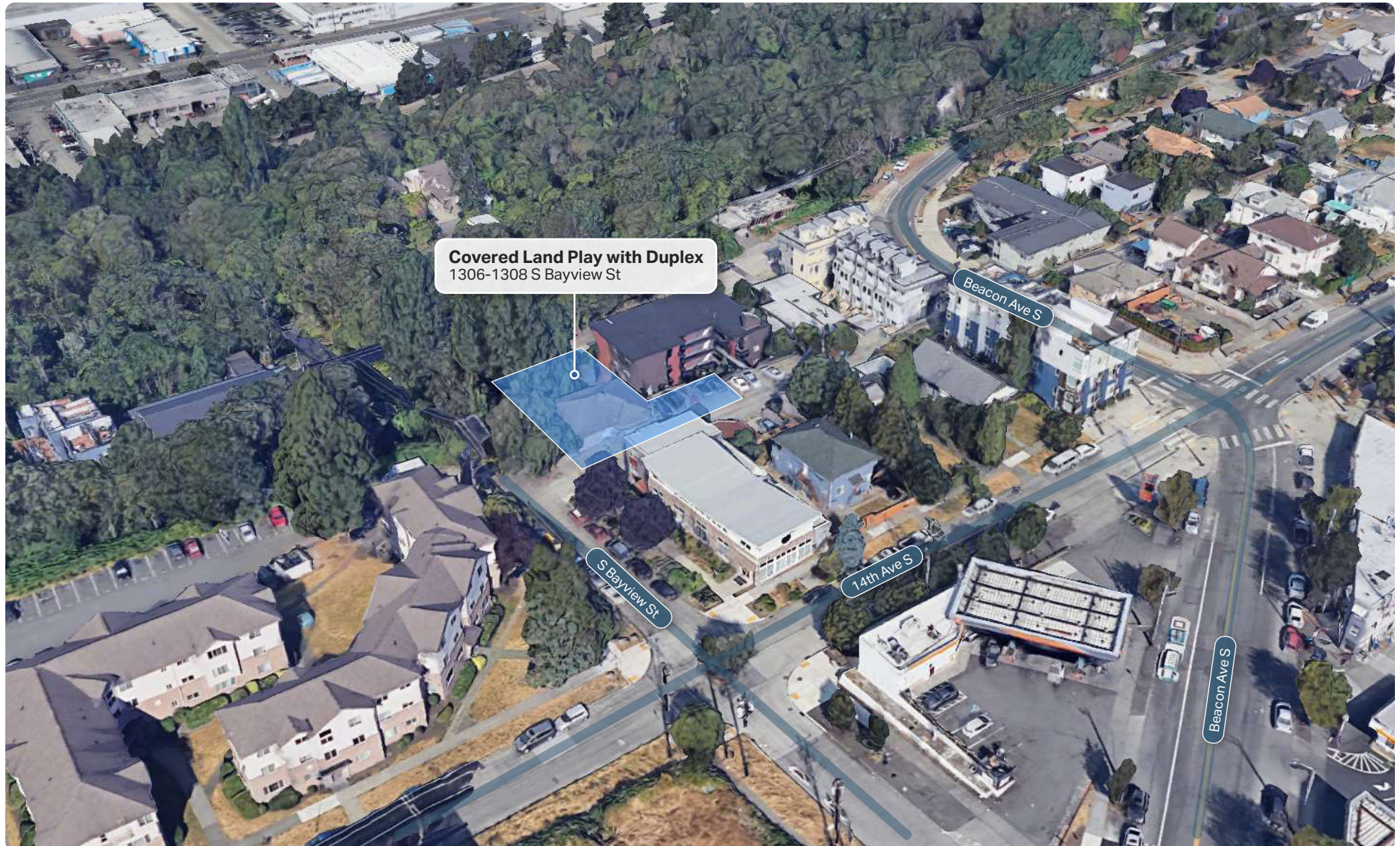
MARKET POTENTIAL

The site's strategic location in the heart of Seattle's Beacon Hill neighborhood offers exceptional development potential. Proximity to major employment centers such as downtown Seattle, Bellevue, and the University of Washington, coupled with access to public transportation via light rail, creates a strong demand for housing and commercial space.

Additionally, the presence of established amenities like Red Apple Market and various restaurants within the neighborhood enhances the site's desirability for both residents and businesses.

BEACON HILL SEATTLE PORTFOLIO - COVERED LAND PLAY WITH DUPLEX

IMMEDIATE AREA



Covered Land Play with Duplex
1306-1308 S Bayview St

Beacon Ave S

S Bayview St

14th Ave S

Beacon Ave S

Westward Apartments

Beacon Flats

Beacon View Apartments

Development Site

Beacon Hill Seattle Portfolio

MARKET OVERVIEW

METRO SEATTLE • SEATTLE MSA • BEACON HILL SUBMARKET

BEACON HILL SEATTLE PORTFOLIO

METRO SEATTLE



Seattle Convention Center
BEST CONVENTION CENTER
 Smart Meetings, 2024



Hyatt Regency Seattle
BEST CITY HOTEL
 Smart Meetings, 2024

#4 MOST WALKABLE CITY IN THE US
 Condé Nast Traveler, 2024

#13 MOST POPULAR BOATING CITIES
 Getmyboat, 2024

#25 BEST PLACES TO TRAVEL IN 2024
 AFAR



Hilton Motif Seattle
BEST LIFESTYLE HOTEL
 Smart Meetings, 2024

NORTH AMERICA'S LEADING MEETINGS & CONFERENCE CENTRE
 World Travel Awards, 2024

MOST POPULAR U.S. DESTINATION FOR SUMMER TRAVEL 2024
 Kayak

BEST PLACE FOR OUTDOOR ACTIVITIES
 Niche.com, 2024

VISIT seattle

BEST CVB/DMO
 Smart Meetings, 2024



BEACON HILL SEATTLE PORTFOLIO

MARKET OVERVIEW

SEATTLE MSA

The Seattle Metropolitan Statistical Area (MSA), situated in the Pacific Northwest of the United States, encompasses a diverse region in western Washington state. It includes the city of Seattle, renowned for attractions such as the Space Needle and Pike Place Market, along with surrounding urban centers and suburban communities. The area is characterized by natural landscapes including forests and mountains, with prominent features such as Puget Sound to the west and Lake Washington to the east, offering scenic beauty and recreational opportunities.

THE ECONOMY

Seattle, WA is celebrated for its stunning natural landscapes, including majestic mountains and lush forests, alongside a vibrant tech industry anchored by major companies like Amazon, Microsoft, Starbucks, and Expedia. Despite a higher-than-average cost of living, Seattle offers plentiful job opportunities, with residents earning an average income of \$68,836 per year and a median household income of \$105,391 annually. Its combination of scenic beauty and strong economic prospects continues to attract individuals seeking both professional advancement and quality of life.

The city's job market is thriving, with a projected growth rate of 47%, reflecting its dynamic economic environment. The median home price in Seattle is \$823,900, underscoring the city's prosperity and desirability. With these factors in mind, Seattle presents itself as an ideal location for career development, promising both economic stability and the allure of its natural surroundings.



BEACON HILL SEATTLE PORTFOLIO

SUBMARKET
OVERVIEW

BEACON HILL

Beacon Hill is a neighborhood and hill located in southeast Seattle, Washington. It is generally bordered to the west by Interstate 5, to the north by Interstate 90, to the east by Rainier Avenue South, Cheasty Boulevard South, and Martin Luther King Jr. Way South, and to the south by the city's boundary. This area is a part of Seattle's South End.

SHOP & DISCOVER



- **Atomy Beacon Hill Center (3003 Beacon Ave S):** Stock up on Korean skincare and beauty products, including BB creams and skin essences.
- **Urban Feed and Garden (4878 Beacon Ave S):** Explore gardening books, supplies, and toys and treats for pets, with a tractor outside hinting at the focus on gardening.

EXPLORE & EXPERIENCE

 **EL CENTRO** de la **RAZA**

- **El Centro de la Raza (2601 17th Ave S), or the "Center for People of All Races":** Transformed from an old schoolhouse by activists in 1972, it now features a mixed-use space with public art. It offers cooking classes and hosts events such as Las Posadas, Cinco de Mayo, and Día de Muertos.
- **Dr. Jose Rizal Park (1007 12th Ave S):** Offers a classic view of downtown Seattle and the Olympic Mountains.
- **Jefferson Park (3801 Beacon Ave S):** Enjoy activities like skating, hiking, playing, and golfing.









FOOD & DRINK GUIDE

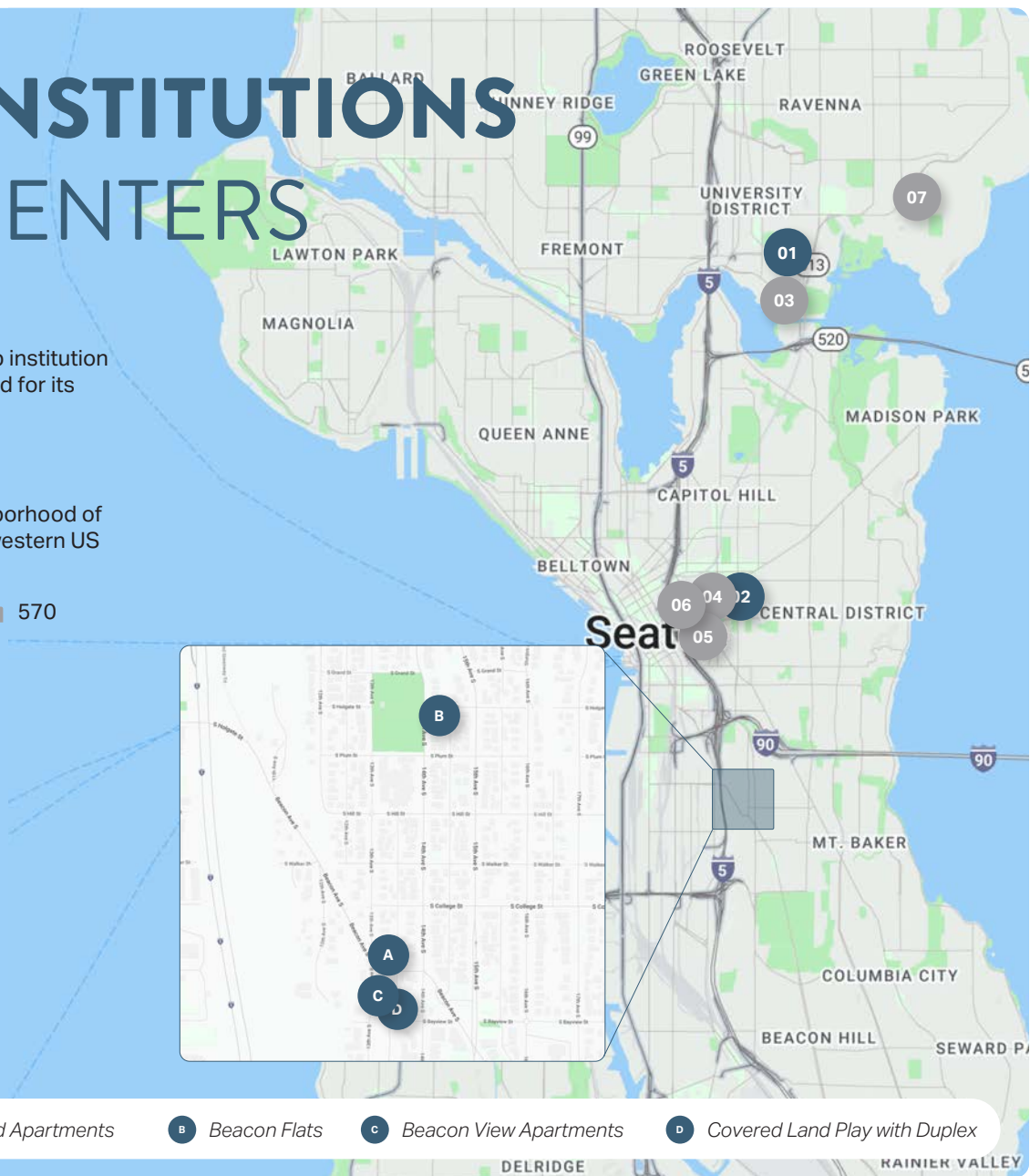


- **Musang (2524 Beacon Ave S):** Enjoy Filipino-inspired dishes like crispy lechon belly and short ribs in a savory peanut butter sauce.
- **Homer (3013 Beacon Ave S):** Relish wood-fired seasonal meats and vegetables with Middle Eastern and Mediterranean flavors.
- **Milk Drunk (2805 Beacon Ave S):** Delight in towering soft serves topped with Fruity Pebbles or hard-shell chocolate.
- **The Coupe & Flute (3015 Beacon Ave S):** Sip on champagne at this self-described champagne tavern.
- **Fable (3309A Beacon Ave S):** Visit this all-day café for natural wines and specialty coffees.

BEACON HILL SEATTLE PORTFOLIO

EDUCATIONAL INSTITUTIONS AND MEDICAL CENTERS

- 01 University of Washington**  53,083
 A major public research university in Seattle, is the flagship institution among Washington state's six public universities, renowned for its medical, engineering, and scientific research
- 02 Seattle University**  7,500
 A private Jesuit university located in the Capitol Hill neighborhood of Seattle, is the largest independent university in the Northwestern US
- 03 University of Washington Medical Center (UWMC)**  570
- 05 Harborview Medical Center**  413
- 04 Swedish Medical Center - First Hill Campus**  697
- 06 Virginia Mason Medical Center**  336
- 07 Seattle Children's Hospital**  407
- 08 Northwest Hospital & Medical Center**  281



 students  beds

- A** Westward Apartments
- B** Beacon Flats
- C** Beacon View Apartments
- D** Covered Land Play with Duplex

BEACON HILL SEATTLE PORTFOLIO

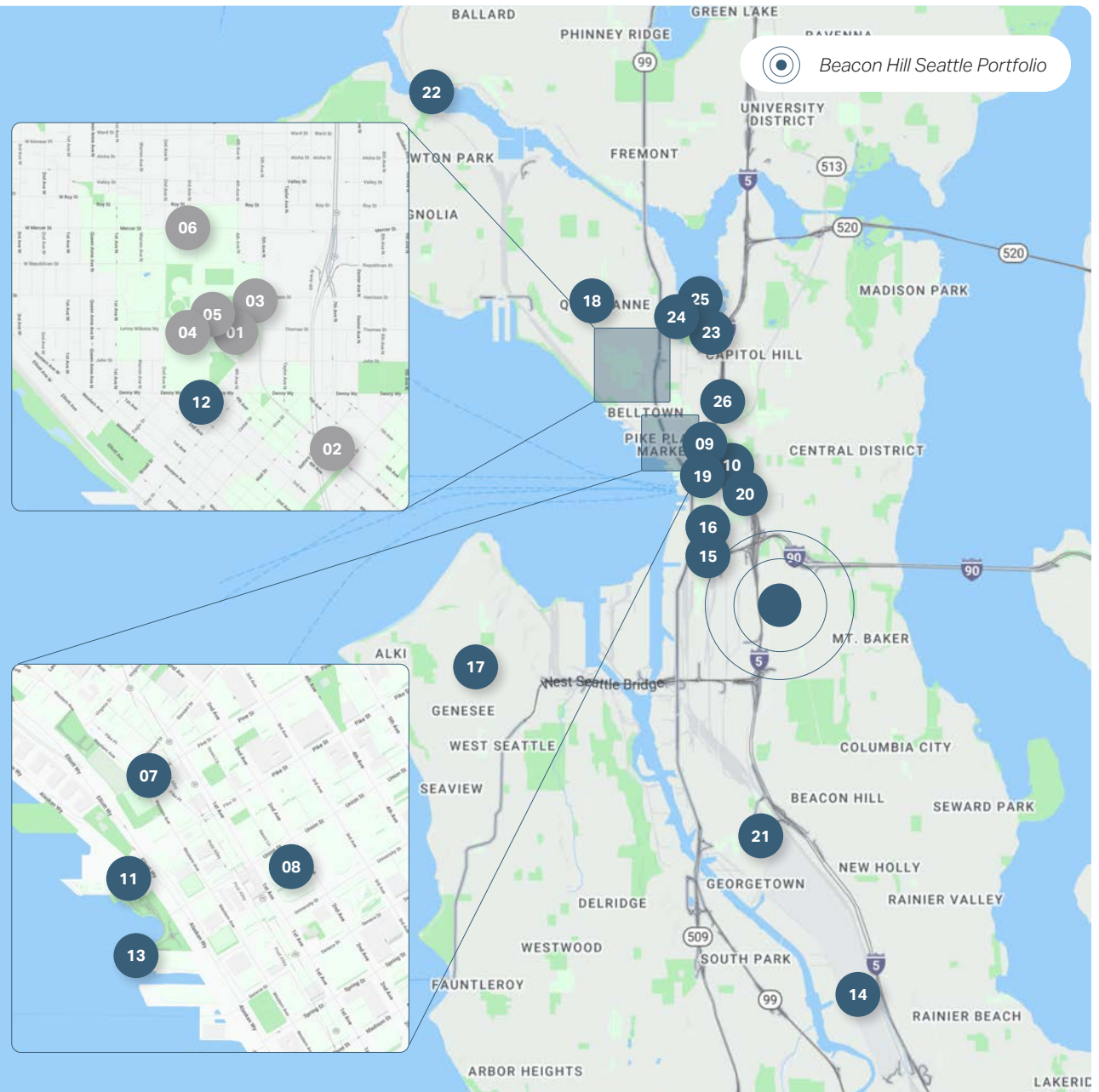
TOP SPOTS

SEATTLE CENTER

- 01 Space Needle
- 02 Seattle Center Monorail
- 03 Museum of Pop Culture
- 04 Pacific Science Center
- 05 Chihuly Garden and Glass
- 06 Pacific Northwest Ballet

DOWNTOWN SEATTLE

- 07 Pike Place Market
- 08 Seattle Art Museum
- 09 Central Public Library
- 10 Smith Tower
- 11 Seattle Aquarium
- 12 Washington State Ferries
- 13 Seattle Great Wheel
- 14 The Museum of Flight
- 15 T-Mobile Park
- 16 Lumen Field
- 17 David Newman
- 18 Kerry Park
- 19 Pioneer Square
- 20 Chinatown-International District
- 21 Civil Air Patrol
- 22 Ballard Locks
- 23 South Lake Union
- 24 Kenmore Air
- 25 Museum of History & Industry
- 26 Starbucks Reserve Roastery



BEACON HILL SEATTLE PORTFOLIO

TRANSPORTATION

Link Light Rail

Sound Transit's Link light rail 1 Line makes trips from Angle Lake Station to Northgate through downtown Seattle making 17 stops along the way, including downtown Seattle and SEA Airport.

King County Metro Transit

Provides bus service in downtown Seattle and outlying neighborhoods in King county.

Seattle Streetcars

The line connects the South Lake Union neighborhood to Seattle's vibrant downtown core, consisting of 1.3 miles, nine stops, and full of shops and restaurants as well as Lake Union's 12-acre waterfront park.

Seattle Center Monorail

The iconic Seattle Center Monorail travels between Westlake Center in downtown and Seattle Center at the base of Queen Anne hill.

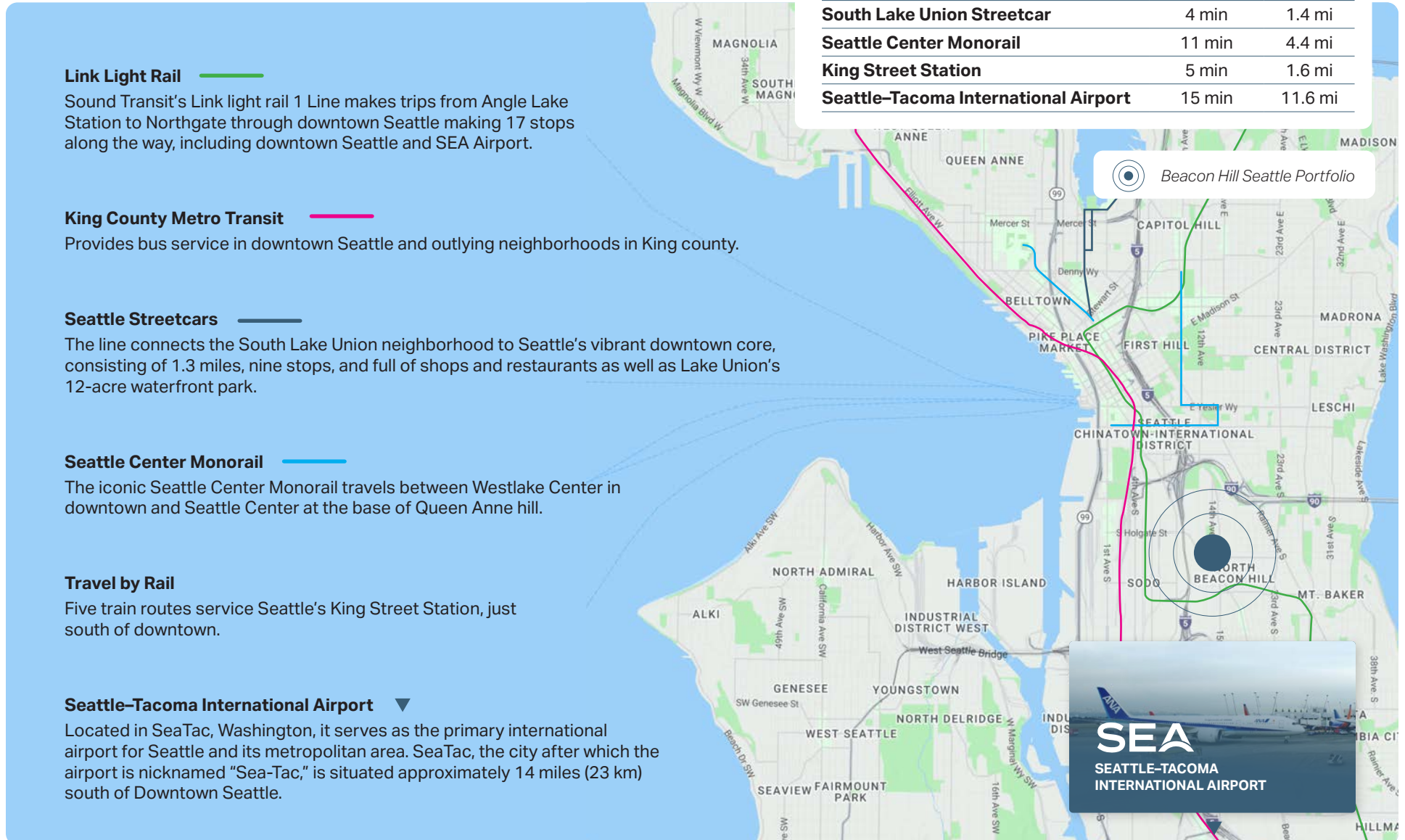
Travel by Rail

Five train routes service Seattle's King Street Station, just south of downtown.

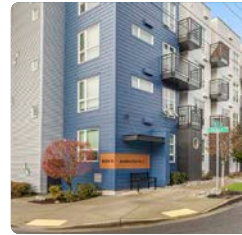
Seattle-Tacoma International Airport

Located in SeaTac, Washington, it serves as the primary international airport for Seattle and its metropolitan area. SeaTac, the city after which the airport is nicknamed "Sea-Tac," is situated approximately 14 miles (23 km) south of Downtown Seattle.

	Drive Time	Miles
Sound Transit Link	5 min	1.6 mi
King County Metro Transit	2 min	0.9 mi
South Lake Union Streetcar	4 min	1.4 mi
Seattle Center Monorail	11 min	4.4 mi
King Street Station	5 min	1.6 mi
Seattle-Tacoma International Airport	15 min	11.6 mi



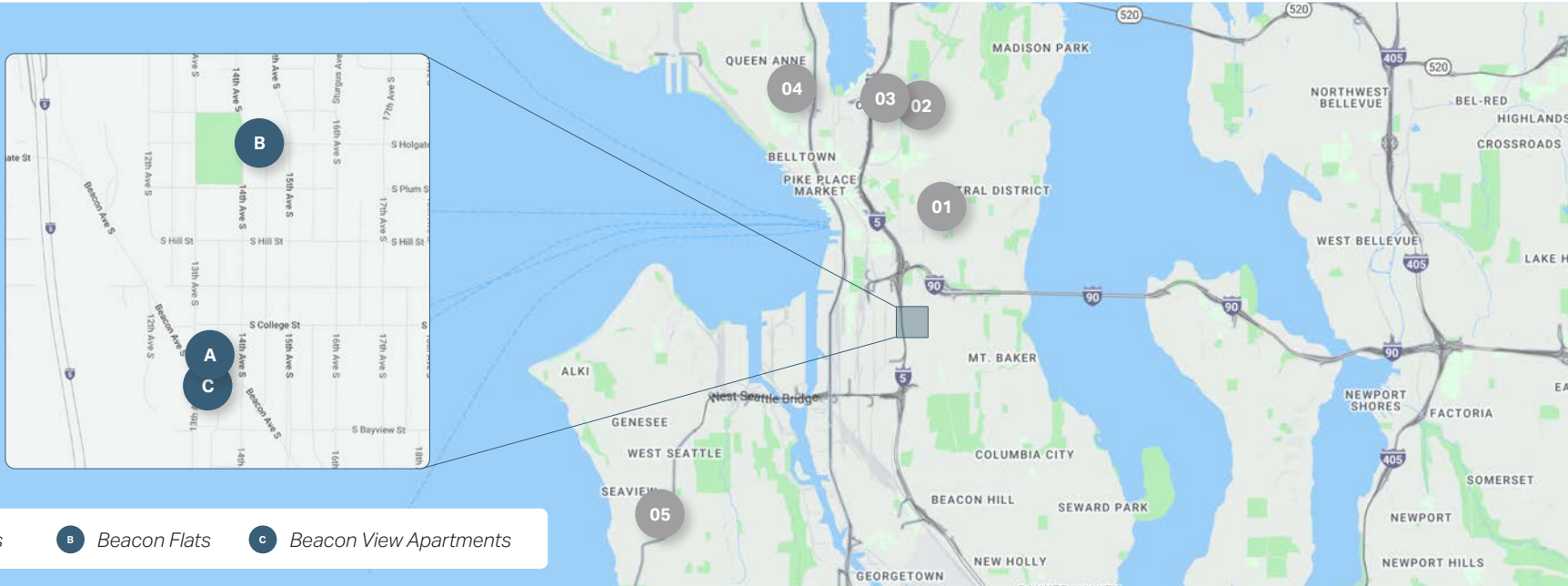
BEACON HILL SEATTLE PORTFOLIO

COMPETITIVE LEASE SET**Holgate 12 Apts.**
1814 12th Ave S,
Seattle, WA 98144**The Denning**
1636 S McClellan St,
Seattle, WA 98144**Reverie**
3309 Beacon Ave S,
Seattle, WA 98144**999 Hiawatha**
999 Hiawatha Place S,
Seattle, WA 98144**Baker 38 Apts.**
2531-2541 29th Ave S,
Seattle, WA 98144**Beacon Hill Seattle**
1401 S Holgate St; 2350 Beacon Ave S;
2414 13th Ave S, Seattle, WA 98144

ABOUT	Distance	0.3 mi	0.3 mi	0.7 mi	0.8 mi	1.0 mi	0 mi
	Year Built	2015	2014	2019	2014	1959	1957, 1958, 1968
	# of Units	48	46	18	99	37	50
	Stories	5	6	4	4	4	3; 2; 4
STUDIO	Units	8	n/a	7	50	n/a	5
	Rent	\$1,332	n/a	\$1,586	\$1,682	n/a	\$1,463
	SF	488 SF	n/a	325 SF	521 SF	n/a	475 SF
	\$/SF	\$2.73	n/a	\$4.88	\$3.23	n/a	\$3.08
1 BR	Units	28	46	11	43	7	36
	Rent	\$1,635	\$1,867	\$1,860	\$1,963	\$1,716	\$1,708
	SF	588 SF	632 SF	583 SF	614 SF	679 SF	539 SF
	\$/SF	\$2.78	\$2.95	\$3.19	\$3.20	\$2.53	\$3.17
2 BR	Units	12	n/a	n/a	6	20	9
	Rent	\$2,665	n/a	n/a	\$2,417	\$2,881	\$2,235
	SF	1,074 SF	n/a	n/a	838 SF	945 SF	950 SF
	\$/SF	\$2.48	n/a	n/a	\$2.88	\$3.05	\$2.35

BEACON HILL SEATTLE PORTFOLIO

COMPETITIVE SALES SET

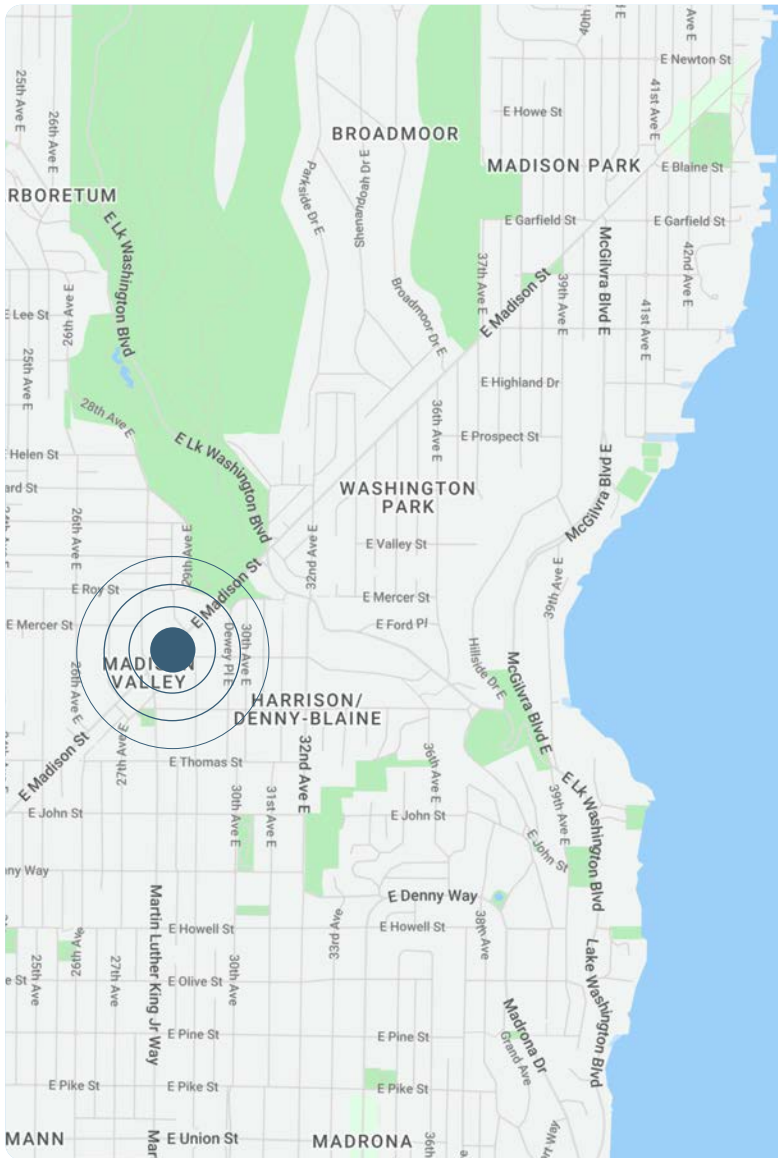


A Westward Apartments **B** Beacon Flats **C** Beacon View Apartments

	Property Name	Property Address	Distance	Year Built	Total Units	Total SF	Avg Unit SF	Sale Date	Sale Price	Price Per Unit	Price PSF	Cap Rate
01	Hill Vista Apartments	165 17th Ave, Seattle, WA 98122	1.2 mi	1970	20	15,537 SF	759 SF	10/14/2022	\$7,458,000	\$372,900	\$480.02	4.74%
02	1310 E Thomas St	1310 E Thomas St, Seattle, WA 98102	2.3 mi	1967	20	19,210 SF	941 SF	09/05/2023	\$8,527,000	\$426,350	\$443.88	5.80%
03	Thunderbird Apartments	315 Belmont Ave E, Seattle, WA 98102	2.4 mi	1965	16	10,088 SF	613 SF	12/04/2023	\$5,200,000	\$325,000	\$515.46	n/a
04	715 Nob Hill Ave N	715 Nob Hill Ave N, Seattle, WA 98109	3.2 mi	1974	12	8,811 SF	779 SF	06/24/2024	\$4,680,000	\$390,000	\$531.15	5.74%
05	Westernaire	4201 SW Graham St, Seattle, WA 98136	4.4 mi	1956	28	11,284 SF	429 SF	07/21/2023	\$4,700,000	\$167,857	\$416.52	5.34%
	Wtd Avg/Avg of Comps		2.8 mi	1965	19	13,313 SF	679 SF	08/06/2023	\$6,152,708	\$318,385	\$466.27	5.37%
	Beacon Hill Seattle	1401 S Holgate St; 2350 Beacon Ave S; 2414 13th Ave S, Seattle, WA 98144	0 mi	1957, 1958, 1968	50	33,325 SF	667 SF	n/a	n/a	n/a	n/a	n/a

BEACON HILL SEATTLE PORTFOLIO

ABOUT URBAN COMMERCIAL PARTNERS



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URBAN COMMERCIAL PARTNERS

📍 2811 E. Madison St. Suite 204, Seattle, WA 98112

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OFFERING MEMORANDUM

BEACON HILL SEATTLE PORTFOLIO

50 UNIT MULTIFAMILY PORTFOLIO +
COVERED LAND PLAY WITH \$65K ANNUAL INCOME

📍 Seattle, WA 98144

PRESENTED BY

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