

FOR SALE

5030 15TH AVE NE

SEATTLE, WA 98105



Investment Highlights

Blocks to UW campus and many retail offerings

2 recently renovated units

Pitched composition roof and replaced sewer lines

Updated dual-pane windows

Priced at \$265K per unit and under \$350 per foot

5 off-alley parking spaces

On-site laundry and storage

Updated electrical system with Square D electrical panels

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5030 15TH AVE NE

5030 15TH
AVE NE

UNIVERSITY
HEIGHTS
CENTER

PROPERTY DESCRIPTION

Ideally located just a few blocks north of the University of Washington campus, this 5-unit multifamily apartment community is within walking distance of The Ave's retail and dining corridor and benefits from the neighborhood's excellent transit connectivity.

The property features a desirable unit mix of two one-bedroom and three two-bedroom units, averaging approximately 763 square feet. The building has a pitched composition roof. Two units have been recently renovated, and capital improvements include an updated electrical system with Square D panels, new sewer lines and dual-pane windows throughout, reducing near-term capex exposure for a new owner. The three remaining classic units offer rent upside upon turnover, giving investors a phased value-add path rather than requiring day-one repositioning. Five off-alley parking spaces, a meaningful advantage in this parking-constrained submarket, plus on-site laundry and storage round out the offering, supporting both tenant retention and ancillary income potential.

Offered at \$265,000 per unit and below \$350 per square foot, the property presents an attractive basis and offers long-term stability close to the city's largest institutions.

ADDRESS	5030 15th Ave NE Seattle, WA 98105
OFFERING PRICE	\$1,325,000
PRICE/UNIT	\$265,000
PRICE/SF	\$347.31
CURRENT CAP RATE	5.2%
MARKET CAP RATE	6.0%
CURRENT GRM	11.4
MARKET GRM	10.4
UNITS	5
YEAR BUILT	1911
EFFECTIVE YEAR	1985
NRSF	±3,815
LOT SF	±4,320
ZONING	LR3 (M)
PARCEL	882390-0980

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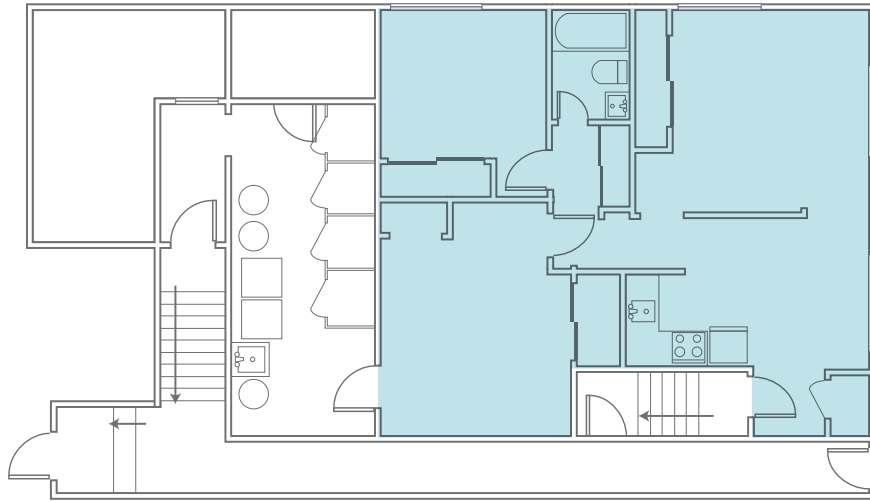


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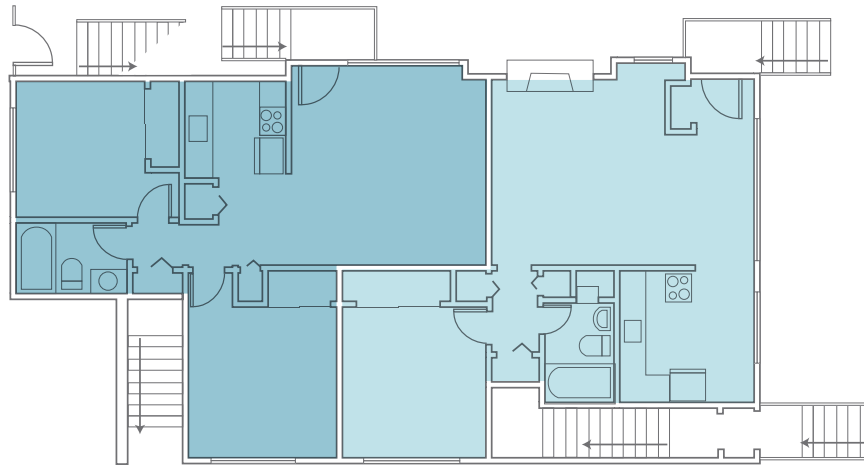
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FLOOR PLANS

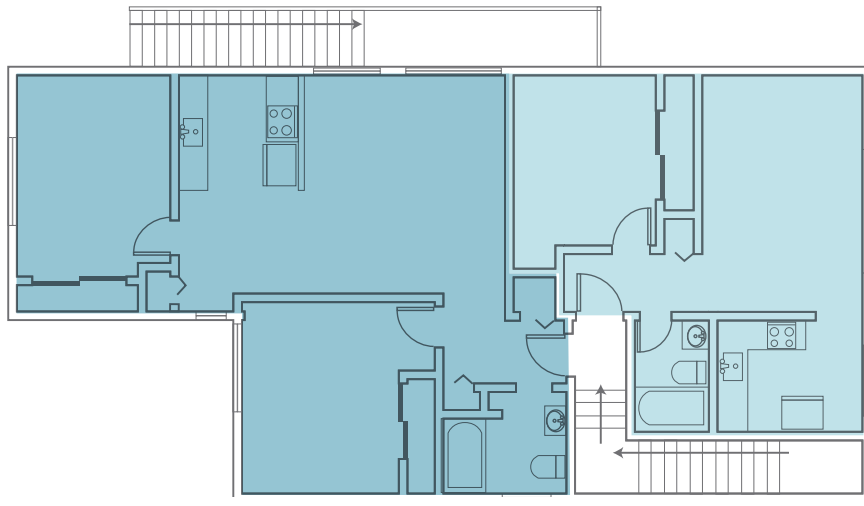
Lower Level



First Floor



Second Floor



FINANCIALS

RENT ROLL SUMMARY

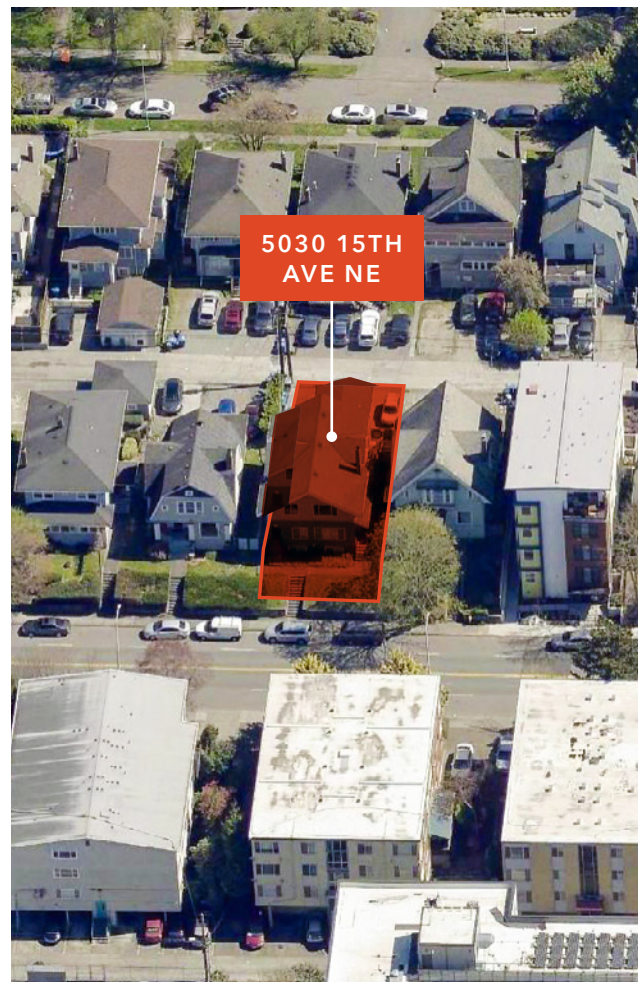
Unit Type	# of Units	Avg SF	Avg Current Rent	Avg Current Rent/SF	Avg Market Rent	Avg Market Rent/SF
1 Bed 1 Bath	2	675	\$1,375	\$2.04	\$1,500	\$2.22
2 Bed 1 Bath	3	822	\$2,117	\$2.58	\$2,267	\$2.76
Average		763	\$1,820	\$2.39	\$1,960	\$2.57
Total	5	3,815	\$9,100		\$9,800	

INCOME

	Current	Market
Total Scheduled Rent	\$109,200	\$117,600
Parking	\$3,000	\$3,000
Utility Bill-Back	\$3,600	\$7,273
Gross Potential Income	\$115,800	\$127,873
Less Physical Vacancy (5%)	(\$5,790)	(\$6,394)
Effective Gross Income	\$110,010	\$121,480

ANNUALIZED EXPENSES

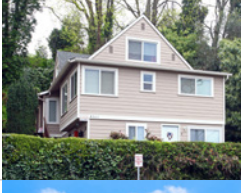
	Current	Market
Real Estate Taxes	\$13,209	\$13,209
Insurance	\$4,500	\$4,500
Utilities	\$8,081	\$8,081
Repairs & Maintenance	\$7,000	\$7,000
Professional Management	\$5,501	\$6,074
Capital Reserves	\$1,250	\$1,250
Business Improvement Area Fees	\$406	\$406
Administrative	\$1,000	\$1,000
Total Expenses	\$40,947	\$41,520
Expenses/Unit	\$8,189	\$8,304
Expenses/SF	\$10.73	\$10.88
Net Operating Income	\$69,063	\$79,959



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SALES COMPARABLES

	Property	Date Sold	Sale Price	Price/Unit	Price/SF	Cap	GRM	Units	Built
01	 5210 11TH AVE NE Seattle, WA 98105	6/1/26	\$1,500,000	\$300,000	\$367.11	4.7%	13.1	5	1921
02	 5703 NE 18TH AVE Seattle, WA 98105	12/10/25	\$1,875,000	\$234,375	\$432.93	6.8%	10.1	8	1910
03	 4733 19TH AVE NE Seattle, WA 98105	9/30/25	\$1,596,000	\$228,000	\$508.93	N/A	N/A	7	1916
04	 4761 22ND AVE NE Seattle, WA 98105	3/25/25	\$1,540,000	\$308,000	\$515.05	5.5%	14.6	5	1955
05	 4218 PASADENA PL NE Seattle, WA 98105	1/6/25	\$2,625,000	\$328,125	\$319.81	6.4%	12.1	8	1927



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SALES COMPARABLES MAP

Sales Comps

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Seattle, WA 98105
- 02 5703 NE 18TH AVE
Seattle, WA 98105
- 03 4733 19TH AVE NE
Seattle, WA 98105
- 04 4761 22ND AVE NE
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- 05 4218 PASADENA PL NE
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