



RENOVATED LUXURY APARTMENT, VANCOUVER

16-unit building | 1 and 2-Bedroom Units | 2025 Renovation

Sale Price: \$3,749,900 | Current Proforma NOI: \$253,040

10701 NE 59TH St Vancouver , WA 98662

This 16-unit property at 10701 NE 59th St offers investors immediate income with a 6.75% cap rate and the security of full renovations already completed. Each 2BR/1BA apartment showcases contemporary finishes, durable hard-surface flooring, and slab countertops in open, light-filled layouts. The desirable Five Corners location delivers high walkability, onsite parking, and close proximity to employment centers, retail, and transit—driving strong tenant demand. With minimal ongoing capital needs, this property is positioned for stable cash flow and long-term appreciation in one of Vancouver's most active rental markets.

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7504 SW Bridgeport Rd, Portland, OR 97224

PROPERTY SUMMARY

Address 10701 NE 59TH St
Vancouver , WA 98662

County Clark

Neighborhood Five Corners

Asset Type Multi-Family

Offering Price \$3,749,900

of Units/Building 16

Rentable Area 12,000 RSF

Avg. Unit Size 750 SF

Year Built 1968 / 2025 RENO

Proforma NOI \$253,040

Proforma Cap 6.75%

Gross Land Area 29,185 SF

Zoning GC : CLK



NE 59th

Floor Plan	Unit #	Unit Mix	Occupied Units	Living Space SQFT	Rent / SF	Current Rental Income	Annual Rent	% Annual Rent
2 bd, 1 ba	1	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	2	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	3	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	4	6%	Occupied	750	\$2.33	\$1,745	\$20,940	7%
2 bd, 1 ba	5	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	6	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	7	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	8	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	9	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	10	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	11	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	12	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	13	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
2 bd, 1 ba	14	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	15	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	16	6%	Occupied	750	\$2.13	\$1,595	\$19,140	6%
Total / AVG	16	100.00%	16/16	12000	\$2.33	\$26,170	\$314,040	100.00%

*Vacant units reflect market rents

Annual Proforma (Projected)

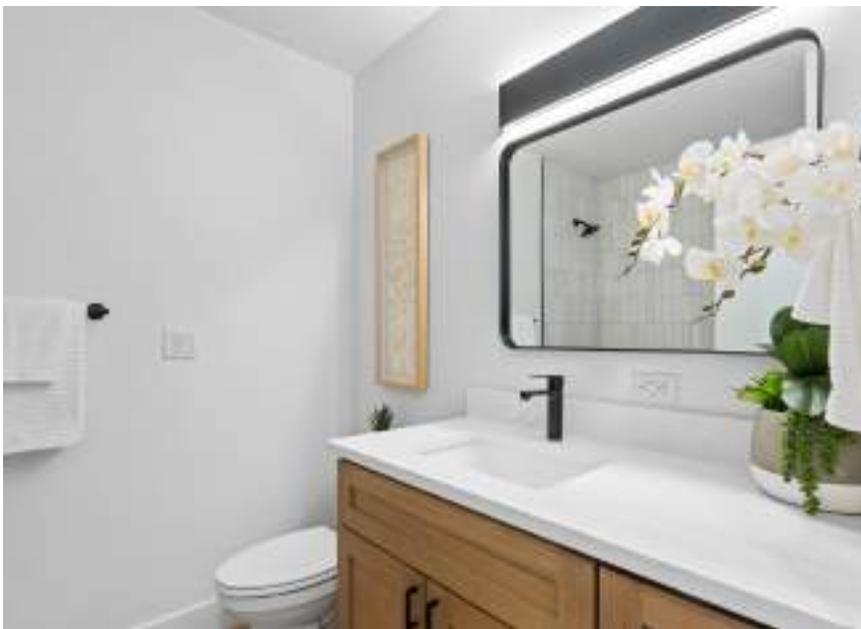
Projected Income	Monthly	Annual
Gross Rents	\$26,170	\$314,040
Pet Rent	\$200	\$2,336
Late Fees	\$262	\$3,140
Subtotal	\$26,632	\$319,516
Average Vacancy (4%)	-\$1,047	-\$12,562
Effective Gross Income	\$25,585	\$306,955
Net Operating Income	\$21,092	\$253,040
Annual Net Operating Income (NOI)		\$253,040
CAP RATE		6.75%

PRICE \$3,749,900

Estimated Proforma Expenses	Monthly	Annual
Estimated Taxes	\$1,884	\$22,613
Insurance	\$453	\$5,440
Common Electricity	\$100	\$1,200
Landscaping	\$200	\$2,400
Management (5%)	\$1,309	\$15,702
General Admin	\$150	\$1,800
Turnover	\$80	\$960
Maintenance & Repairs	\$133	\$1,600
Trash	\$100	\$1,200
Septic Cleaning (every 6 months)	\$83	\$1,000
Total Operating Expenses	\$4,493	\$53,915
Per Unit	\$281	\$3,370
Percent of EGI	17.56%	17.56%

Utilities are paid in full by owners via RUCS or individual accounts not reflected in the above proforma. Assumed average late fees for this proforma.

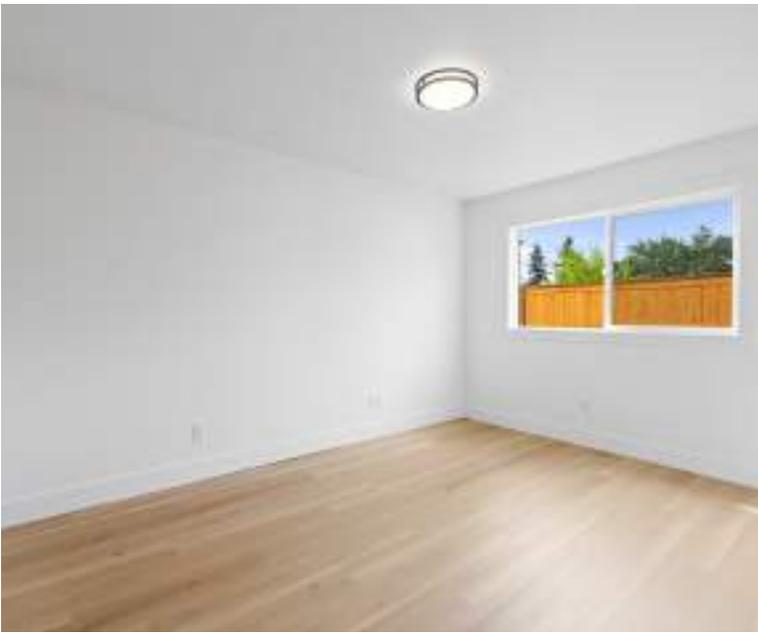
PROPERTY SUMMARY



**10701 NE 59TH St
Vancouver , WA 98662**

Turn-Key 16-Unit in
Prime Five Corners Location
6.75% Cap Rate

10701 NE 59th St presents a fully renovated 16-unit apartment building in the highly walkable heart of Downtown Five Corners. Each 2 bed / 1 bath unit features modern open-concept layouts, slab counters, eat bar kitchens, hard-surface flooring, and abundant natural light. Tenants enjoy onsite parking and easy access to shopping, dining, and transit—maximizing rental appeal and retention. With a high 6.01% cap rate, recent upgrades throughout, and minimal near-term maintenance needs, this is a rare opportunity to acquire a stabilized, low-vacancy asset in a thriving Vancouver submarket.



PROPERTY PHOTOS

PROPERTY PHOTOS



PROPERTY PHOTOS

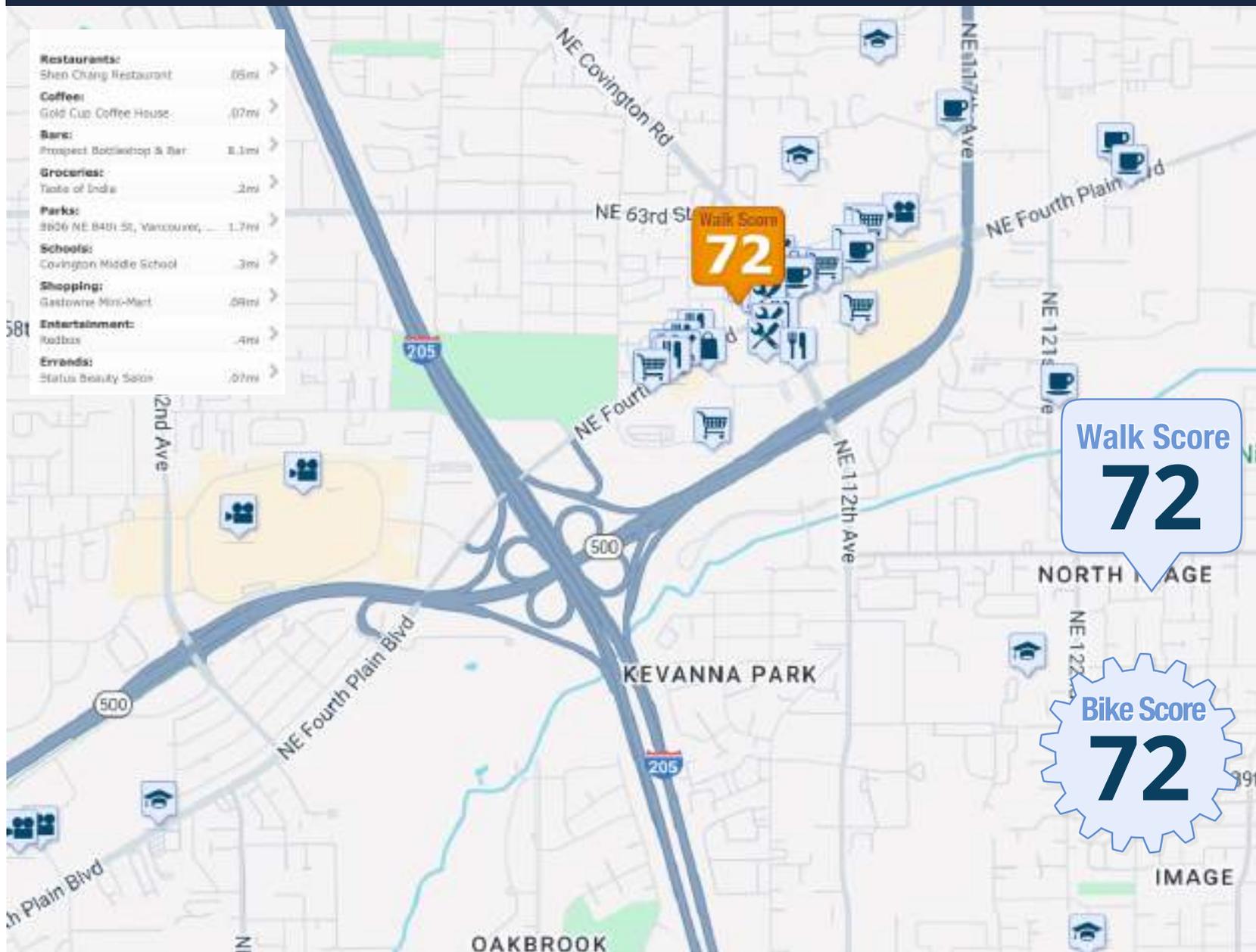


AERIAL VIEW



ARBOR LODGE NEIGHBORHOOD

Restaurants:	
Shen Chang Restaurant	.05mi >
Coffee:	
Gold Cup Coffee House	.07mi >
Bars:	
Prospect Bobbletop & Bar	8.1mi >
Groceries:	
Taste of India	.2mi >
Parks:	
2806 NE 84th St, Vancouver,	1.7mi >
Schools:	
Covington Middle School	.3mi >
Shopping:	
Gastowne Mini-Mart	.09mi >
Entertainment:	
Redbox	.4mi >
Errands:	
Status Beauty Salon	.07mi >



PROXIMITY

Walk Score
72

Bike Score
72

IMAGE

FIVE CORNERS, 16 UNITS

REPRESENTED BY

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7504 SW Bridgeport Rd, Portland, OR 97224