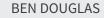




EXCLUSIVELY LISTED BY:

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EXECUTIVE SUMMARY

OFFERING

Paragon Real Estate Advisors is pleased to present the exclusive listing of the Brighton Townhomes. This property includes four spacious 1,100 square-foot 2-bedroom, 1.5-bathroom townhouse-style units, along with a 1-bedroom, 1-bathroom unit. The units feature LVP flooring, formica countertops, and white appliances, offering an excellent value-add renovation opportunity. Each townhouse unit includes a large walk-in pantry that could accommodate a washer and dryer installation (buyer to verify). Installation would be cost effective through plumbing/draining down the line of units within the crawlspace. Additionally, if washers and dryers are installed, the 1-bedroom unit could potentially be expanded into the adjacent laundry and storage room to create a second bedroom.

Recent capital improvements this year include a new roof (\$37,000), completed in August, and selective cedar siding replacement as general maintenance. The property also offers 10 off-street parking spaces, conveniently split between the front and back of the building for tenant use.

Brighton Townhomes is located in the vibrant Haller Lake neighborhood of North Seattle, providing a quiet, suburban atmosphere while still being close to major transportation routes like Highway 99 and I-5. The property is also near recreational areas such as the Interurban Trail and Northacres Park, and just blocks from the Aurora shopping center, which offers a wide variety of retail, grocery, and shopping options.





FINANCIAL SUMMARY

NAME	Brighton Townhomes
ADDRESS	1220 N 137th St Seattle, WA 98133
PRICE	\$1,495,000
TOTAL UNITS	5
BUILT	1973/1995
SQUARE FEET	5,040 Total Net Rentable
PRICE PER UNIT	\$299,000
PRICE PER FOOT	\$297
CURRENT CAP	5.4%
MARKET CAP	5.7%
RENOVATION CAP ON COST	6.6%*
LOT SIZE	6,747 Square Feet
ZONING	LR2 (M)

*Renovation budget includes \$25,000/unit and assumes W/D are added to all 2BD units and the 1BD is converted to a 2BD unit.



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. REALESTATE ADVISORS

References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.





INVESTMENT HIGHLIGHTS

- 4 large townhouse style 2 bedroom/1.5 bathroom units and 1-1 bedroom/1 bathroom unit
- Potential to add washer and dryer's into the large walk-in pantry area in the units (buyer to verify)
- Ability to convert the 1-bedroom into a townhouse style 2-bedroom unit by converting the laundry room back to a bedroom (buyer to verify)
- New roof in August 2024
- Replaced ~1/5 of the cedar siding in 2024
- 10 off-street parking spots
- Easy access to Highway 99 and I-5
- Blocks from Aurora shopping center
- 5 storage units and large storage room- opportunity to charge for storage
- Double pane vinyl windows





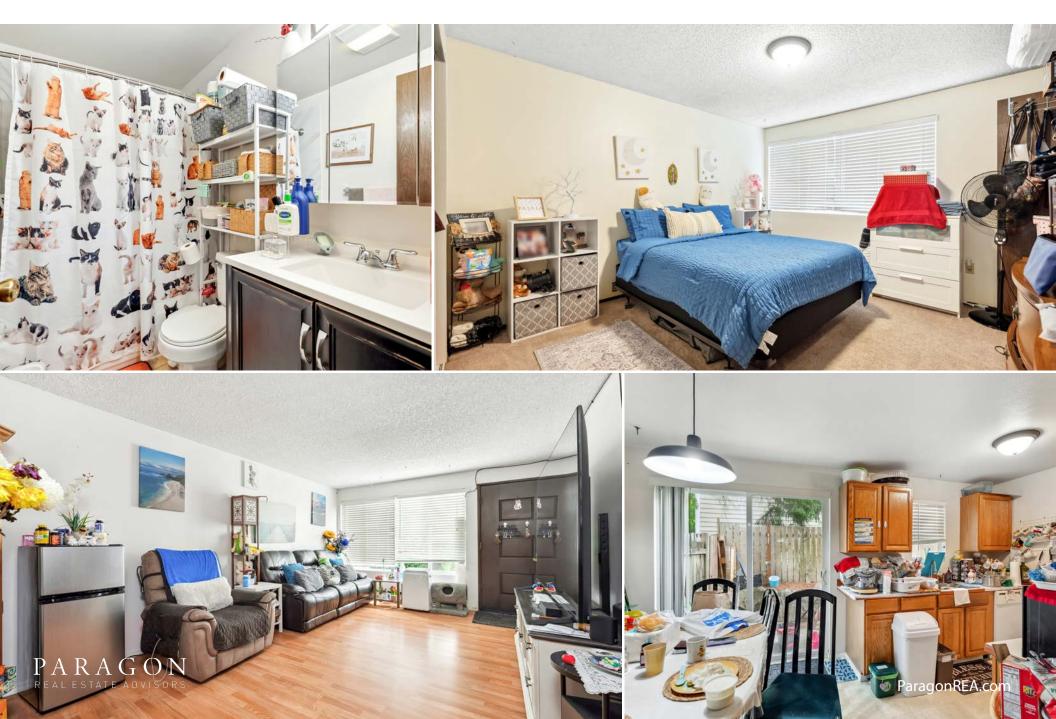
INTERIORS







INTERIORS



UNIT Breakdown

UNIT	UNIT TYPE	SIZE	CURRENT RENT	CURRENT RENT/SQ.FT.	MARKET RENT	MARKET RENT/SQ.FT.	RENOVATED RENT	RENOVATED RENT/SQ.FT.
1	1 Bd/1 Bth	640 Sq.Ft.	\$1,275	\$1.99	\$1,375	\$2.15	\$2,295	\$2.09
2	2 Bd/1.5 Bth	1,100 Sq.Ft.	\$1,840	\$1.67	\$2,000	\$1.82	\$2,295	\$2.09
3	2 Bd/1.5 Bth	1,100 Sq.Ft.	\$1,810	\$1.65	\$2,000	\$1.82	\$2,295	\$2.09
4	2 Bd/1.5 Bth	1,100 Sq.Ft.	\$1,975	\$1.80	\$2,000	\$1.82	\$2,295	\$2.09
5	2 Bd/1.5 Bth	1,100 Sq.Ft.	\$1,800	\$1.64	\$2,000	\$1.82	\$2,295	\$2.09
5	Total/Avg	1,008 Sq.Ft.	\$8,700	\$1.73	\$9,375	\$1.86	\$11,475	\$2.09

^{*}Renovation figures for unit #1 assumes it has been converted to a 2BD unit, after installing in-unit W/D to the 2 BD units.



FINANCIALS INCOME & EXPENSES

Units	5
Year built	1973/1995
Rentable Area	5,040 SqFt
Down Pmt	\$635,000
Loan Amoun	\$860,000
Interest Rate	6.00%
Amortization	30 Years

Price	\$1,495,000
Per Unit	\$299,000
Per Sq. Ft.	\$296.63
Current CAP	5.37%
Market CAP	5.45%
Reno CAP	6.58%

UNITS	UNIT TYPE	SQFT	CURRENT RENT	MARKET RENT	RENO RENT
1	1/1.00	640	\$1,275	\$1,375	\$2,295
4	2/1.50	1,100	\$1,856	\$2,000	\$2,295
5	Total/Avg	1,008	\$1.73	\$1.86	\$2.09

MONTHLY INCOME	CURRENT	MARKET	RENO
Monthly Scheduled Rent	\$8,700	\$9,375	\$11,475
Parking (10 Open Stalls)	\$0	\$0	\$0
Utility Income	\$680	\$725	\$750
Laundry Income	\$161	\$188	\$0
Miscellaneous Income	\$82	\$75	\$75
Gross Potential Income	\$9,623	\$10,363	\$12,300

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ANNUALIZED OPERATING DATA		CURRENT	CURRENT		MARKET	
Scheduled Gross Income		\$115,476		\$124,356		\$147,600
Less Vacancy	1.00%	\$1,155	5.00%	\$6,218	5.00%	\$7,380
Effective Gross Income		\$114,321		\$118,138		\$140,220
Less Expenses		\$34,048		\$33,689		\$33,689
Net Operating Income		\$80,273		\$84,449		\$106,531
Annual Debt Service		\$61,874		\$61,874		\$61,874
Cash Flow Before Tax	2.90%	\$18,400	3.56%	\$22,576	7.03%	\$44,657
Principal Reduction		\$10,561		\$10,561		\$10,561
Total Return Before Tax	4.56%	\$28,961	5.22%	\$33,136	8.70%	\$55,218

ANNUALIZED OPERATI	NG EXPENSES	CURRENT	MARKET	RENO
RE Taxes	2024 Actual	\$12,585	\$12,585	\$12,585
Insurance	Current	\$3,594	\$3,594	\$3,594
Utilities	2023 Actual	\$11,000	\$11,000	\$11,000
Maint/Repairs	2023 Actual / Proforma	\$4,109	\$3,750	\$3,750
Landscaping & Cleaning	Profroma	\$600	\$600	\$600
Misc.	2023 Actual / Proforma	\$660	\$660	\$660
Capital Reserves	Proforma	\$1,500	\$1,500	\$1,500
Total Expenses		\$34,048	\$33,689	\$33,689

CURRENT		MARKET		RENO	
Exp/Unit	\$6,810	Exp/Unit	\$6,738	Exp/Unit	\$6,738
Exp/Foot	\$6.76	Exp/Foot	\$6.68	Exp/Foot	\$6.68
% of EGI	29.78%	% of EGI	28.52%	% of EGI	24.03%



Brighton Townhomes

1220 N 137th St, Seattle, WA

Year Built 1973/1995

Units

Price \$1,495,000 Price/Unit \$299,000

Price/Foot \$297
Current CAP Rate 5.4%
Market CAP Rate 5.7%
Reno CAP Rate 6.6%

SALES COMPARABLES



Northgate 9

1824 N 103rd St, Seattle, WA 98133

Year Built 1986 Units 9

 Sales Price
 \$2,900,000

 Price/Unit
 \$322,222

 Price/Foot
 \$291

 CAP Rate
 5.0%

Sale Date 08.20.2024



Corliss Court

2312 N 134th St, Seattle, WA 98133

Year Built 1965 Units 7

 Sales Price
 \$2,105,000

 Price/Unit
 \$300,714

 Price/Foot
 \$326

 GRM/CAP
 5.5%

Sale Date 08 14 2024



Maria Manor

12333 33rd Ave NE, Seattle, WA 98125

Year Built 1967 Units 11

 Sales Price
 \$2,700,000

 Price/Unit
 \$245,455

 Price/Foot
 \$282

 GRM/CAP
 6.1%

Sale Date 05.23.2024



Greenwood Condominiums

11551 Greenwood Ave N, Seattle, WA 98133

Year Built 1964 Units 12

Sales Price \$3,200,000
Price/Unit \$266,667
Price/Foot \$348
GRM/CAP 4.7%
Sale Date 08.16.2023

Linden Apartments

9403 Linden Ave N, Seattle, WA 98103

Year Built 1989 Units 6

 Sales Price
 \$2,275,000

 Price/Unit
 \$379,167

 Price/Foot
 \$318

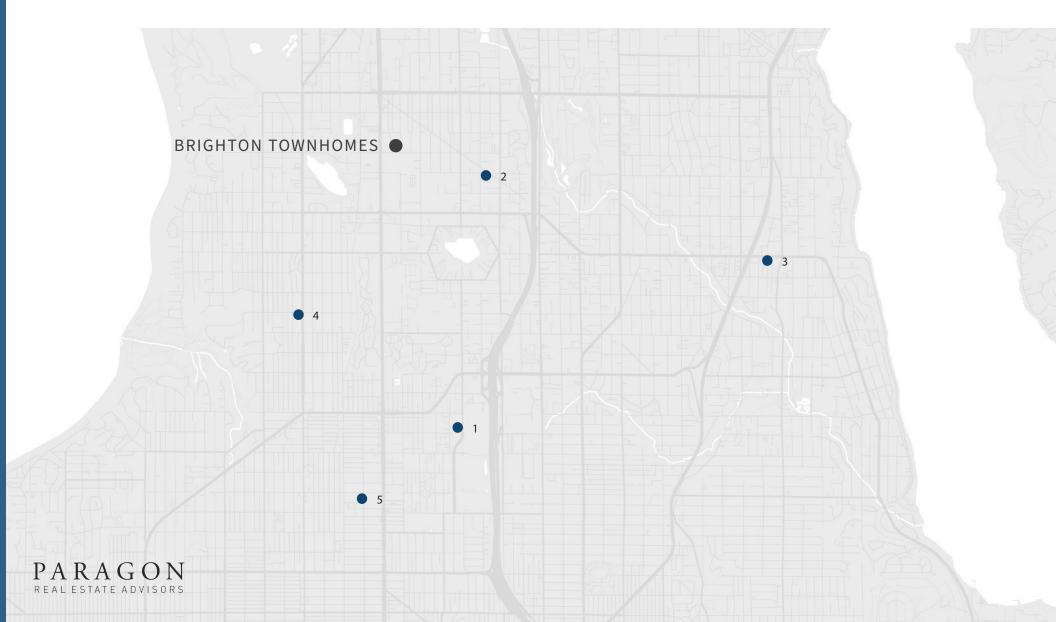
 GRM/CAP
 4.3%

Sale Date Sale Pending



SALES COMPARABLES

- **2. CORLISS COURT** 2312 N 134th St, Seattle, WA 98133
- **3. MARIA MANOR** 12333 33rd Ave NE, Seattle, WA 98125
- 1. NORTHGATE 9 1824 N 103rd St, Seattle, WA 98133 4. GREENWOOD CONDOS 11551 Greenwood Ave N, Seattle, WA 98133
 - **5. LINDEN APARTMENTS** 9403 Linden Ave N, Seattle, WA 98103



PARAGON REAL ESTATE

\$4.5 B Sales Volume

28
Years in Business

20+ Brokers 48 k Units Sold

PARAGON

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ABOUT US

Leading investment firm for multifamily property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi family property sales in Washington State. We are locally owned, client focused, and highly experienced. When it comes to apartments and investment real estate in the Pupet Sound region, we are the smart choice to partner with.



Visit our new website! ParagonREA.com

Puget Sound's Premiere Commercial Real Estate Brokerage

PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm.

Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.1 billion in sales and have closed over 1,800 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 20 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

