

VISTA POINT

SEATTLE | WA



8320 Lake City Way
Northeast

SEATTLE, WA

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**8320 Lake City Way Northeast,
Seattle, WA**

EXECUTIVE SUMMARY



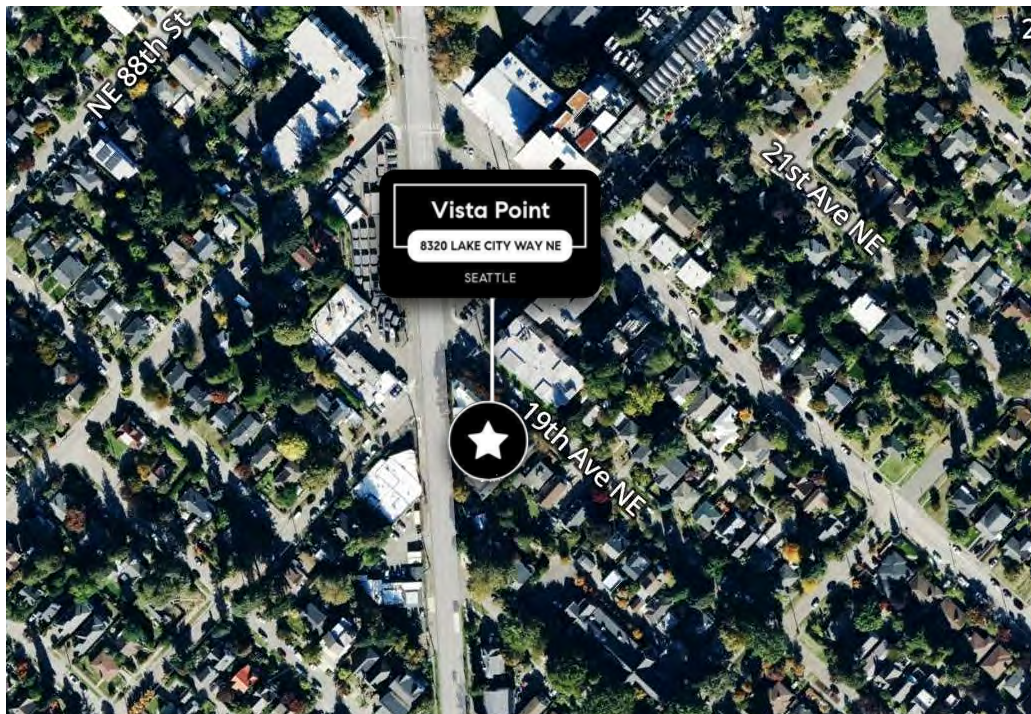
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EXECUTIVE SUMMARY

The Investment Sales Group is pleased to offer for sale Vista Point Apartments, a well-maintained 30-unit multifamily asset located in Seattle's desirable Roosevelt neighborhood, originally constructed in 1990. The property consists of 19 two-bedroom/two-bath units (~844 SF) and 11 one-bedroom/one-bath units (~599 SF), offering efficient layouts, in-unit W/D and strong rental demand. Built with copper plumbing throughout, the asset features secure-access entry for both the building and parking, 37 on-site parking spaces, a brand new elevator installed in 2024, and a new roof completed in 2023, providing investors with a solid physical foundation and reduced near-term capital expenditure risk.


Current rents are achieving up to \$1,500 for one-bedroom, one-bath units and \$2,000 for two-bedroom, two-bath units, presenting a clear opportunity for revenue growth. Through a strategic renovation, ownership can reposition the asset to achieve projected rents of approximately \$1,995 for renovated one-bedroom/one-bath units and up to \$2,600 for renovated two-bedroom/two-bath units. The property's efficient unit mix and layout support strong post-renovation rent potential in today's market.


In addition to interior renovations, investors can further enhance income through operational improvements, including implementing a \$60/month parking program and billing back Water, Sewer, and Garbage expenses. With recent capital improvements already completed and multiple avenues for increasing net operating income, Vista Point offers a compelling opportunity for both immediate stability and long-term value creation through thoughtful asset management.





\$6,890,000
price


\$229,666.67
price per unit


5.33%
CAP Rate


9.30%
Renovated CAP


1990
year built

8320

Lake City Way Northeast

PROPERTY SUMMARY

Property Summary	
Price	\$6,890,000
Down Payment	\$2,704,126
Number of Units	30
Price per Unit	\$229,666.67
Price per Net RSF	\$304.53
Current GRM	11.56
Market GRM	7.50
Current Cap	5.33%
Market Cap	7.64%
Renovated Rents	9.30%
Year Built	1990
Approx. Lot Size	14,748
Approx. Net RSF	22,625

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8320 LAKE CITY WAY NORTHEAST
SEATTLE, WA

NE 85TH ST

LAKE CITY WAY NE



19TH AVE NE

INVESTMENT HIGHLIGHTS



PRIME LOCATION IN ROOSEVELT NEIGHBORHOOD

Vista Point is located in Seattle's highly desirable Roosevelt neighborhood, offering strong rental demand and easy access to nearby amenities such as shopping, dining, and public transportation, making it an attractive investment in a growing area.



RECENT CAPITAL IMPROVEMENTS WITH LOW NEAR-TERM RISK

The property features significant recent upgrades, including a new elevator (2024) and a new roof (2023). These improvements reduce near-term capital expenditure needs, providing stability for investors with fewer immediate maintenance concerns.



STRONG RENTAL DEMAND AND UPSIDE POTENTIAL

With current rents achieving up to \$1,500 for one-bedroom and \$2,250 for two-bedroom units, there is clear opportunity for rent increases. The planned renovations, can raise rents to \$1,995 for one-bedrooms and \$2,600 for two-bedrooms, offering significant upside potential.



OPERATIONAL INCOME GROWTH OPPORTUNITIES

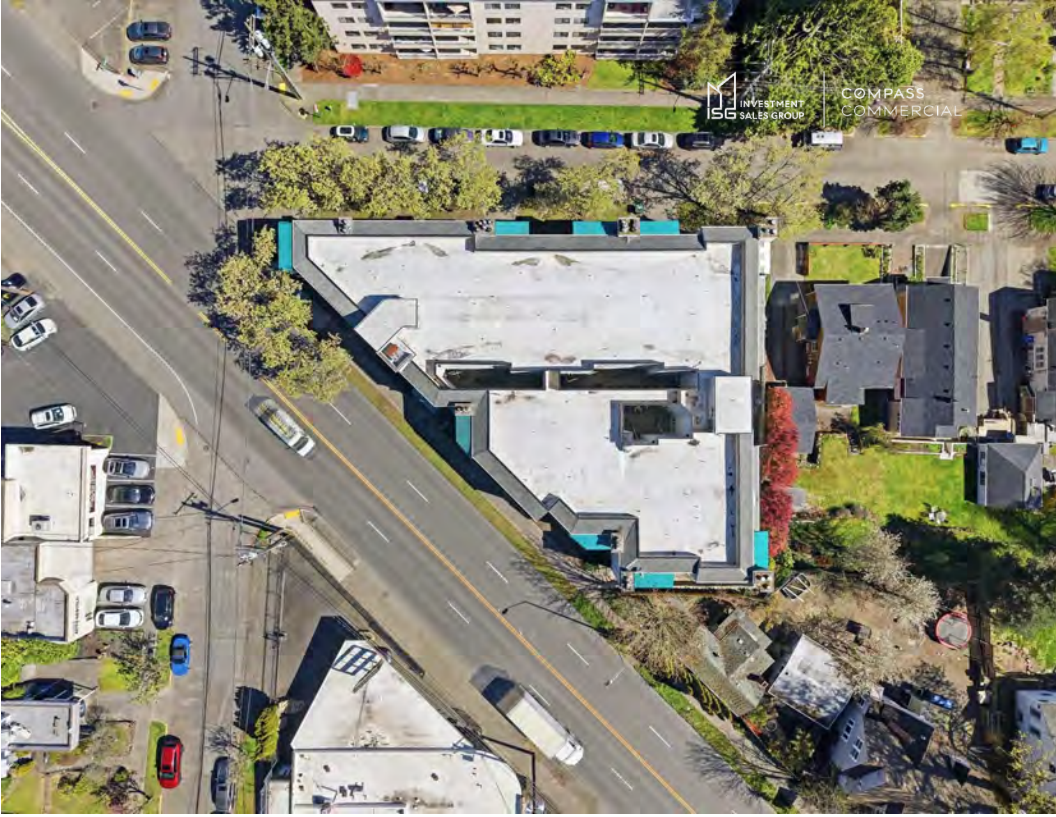
Vista Point provides multiple avenues for increasing income beyond renovations. Investors can implement a \$100/month parking fee program and bill back water, sewer, and garbage expenses, leading to additional revenue streams and improved net operating income (NOI).



EFFICIENT UNIT MIX AND WELL-MAINTAINED ASSET

The 30-unit property consists of 19 two-bedroom/two-bath units and 11 one-bedroom/one-bath units, featuring efficient layouts and copper plumbing throughout. The asset includes 37 on-site parking spaces and secure-access entry for both the building and parking, supporting strong tenant appeal and operational efficiency.

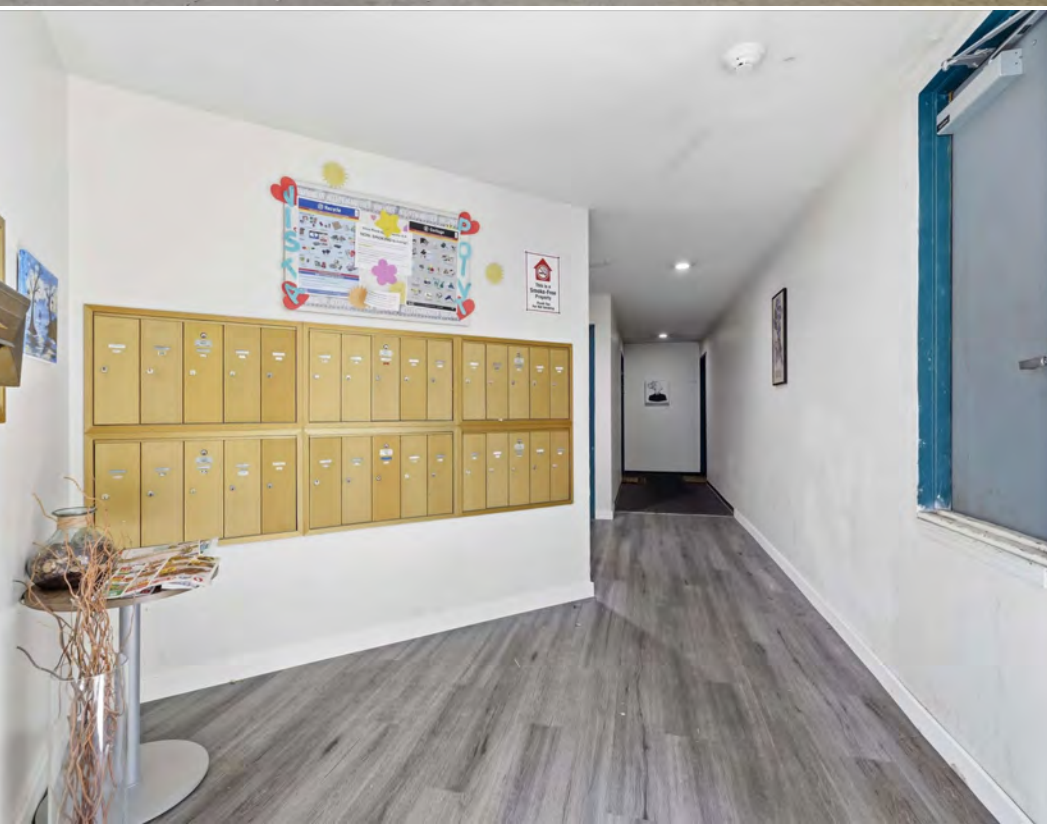
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Lake City Way Northeast



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Lake City Way Northeast



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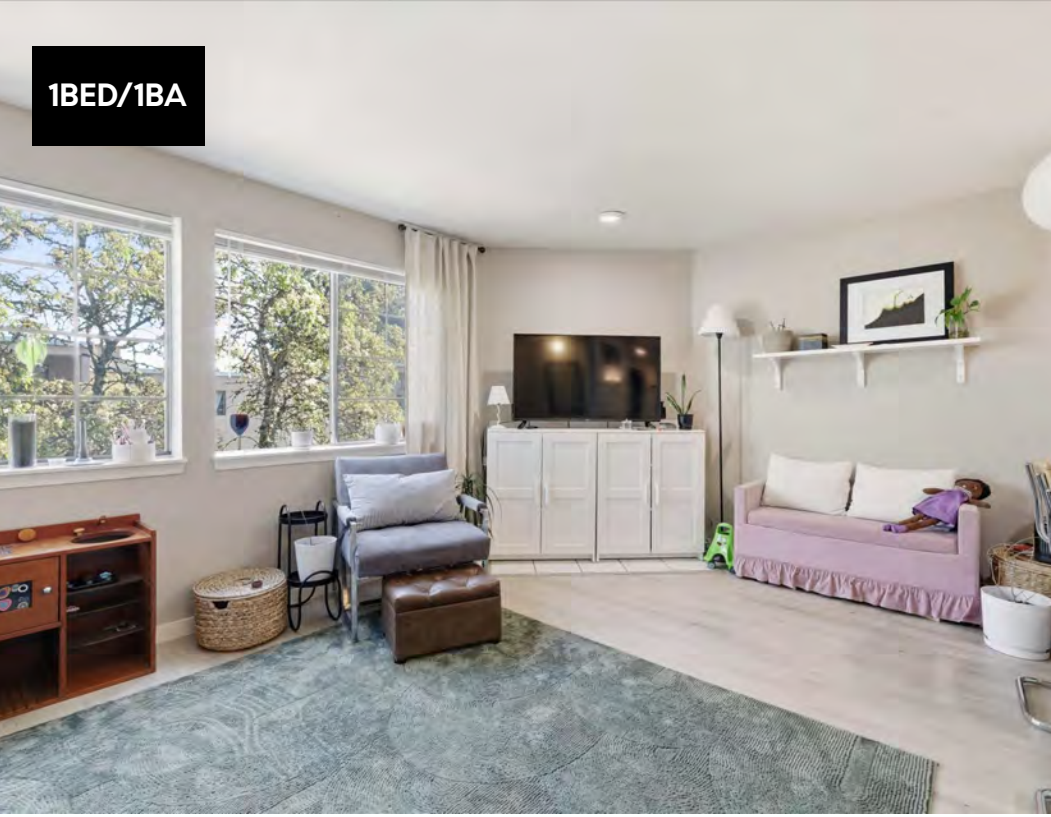
2BED/2BA



2BED/2BA



1BED/1BA



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8320 Lake City Way Northeast, Seattle, WA

FINANCIALS

UNIT MIX

Unit Mix									
	No. of Units	Bdrms/Baths	Approx Sq. Ft.	Current Rents	Avg Rent/SF	Market	Avg Rent/SF	Renovated	Avg Rent/SF
101	1	2bed/2ba	844	\$ 1,647	\$1.95	\$ 2,250	\$2.67	\$ 2,600	\$3.08
102	1	1bed/1ba	599	\$ 1,448	\$2.42	\$ 1,695	\$2.83	\$ 1,995	\$3.33
103	1	2bed/2ba	844	\$ 2,000	\$2.37	\$ 2,250	\$2.67	\$ 2,600	\$3.08
104	1	2bed/2ba	844	\$ 2,000	\$2.37	\$ 2,250	\$2.67	\$ 2,600	\$3.08
105	1	2bed/2ba	844	\$ 1,800	\$2.13	\$ 2,250	\$2.67	\$ 2,600	\$3.08
106	1	2bed/2ba	844	\$ 2,250	\$2.67	\$ 2,250	\$2.67	\$ 2,600	\$3.08
107	1	2bed/2ba	844	\$ 1,850	\$2.19	\$ 2,250	\$2.67	\$ 2,600	\$3.08
108	1	2bed/2ba	844	\$ 1,649	\$1.95	\$ 2,250	\$2.67	\$ 2,600	\$3.08
109	1	1bed/1ba	599	\$ 1,500	\$2.50	\$ 1,695	\$2.83	\$ 1,995	\$3.33
110	1	1bed/1ba	599	\$ 1,357	\$2.27	\$ 1,695	\$2.83	\$ 2,095	\$3.50
201	1	2bed/2ba	844	\$ 1,758	\$2.08	\$ 2,250	\$2.67	\$ 2,600	\$3.08
202	1	1bed/1ba	599	\$ 1,388	\$2.32	\$ 1,695	\$2.83	\$ 1,995	\$3.33
203	1	2bed/2ba	844	\$ 1,820	\$2.16	\$ 2,250	\$2.67	\$ 2,600	\$3.08
204	1	2bed/2ba	844	\$ 1,526	\$1.81	\$ 2,250	\$2.67	\$ 2,600	\$3.08
205	1	2bed/2ba	844	\$ 1,739	\$2.06	\$ 2,250	\$2.67	\$ 2,600	\$3.08
206	1	2bed/2ba	844	\$ 1,800	\$2.13	\$ 2,250	\$2.67	\$ 2,600	\$3.08
207	1	2bed/2ba	844	\$ 1,533	\$1.82	\$ 2,250	\$2.67	\$ 2,600	\$3.08
208	1	2bed/2ba	844	\$ 1,739	\$2.06	\$ 2,250	\$2.67	\$ 2,600	\$3.08
209	1	1bed/1ba	599	\$ 1,200	\$2.00	\$ 1,695	\$2.83	\$ 1,995	\$3.33
210	1	1bed/1ba	599	\$ 1,400	\$2.34	\$ 1,695	\$2.83	\$ 1,995	\$3.33
301	1	2bed/2ba	844	\$ 1,800	\$2.13	\$ 2,250	\$2.67	\$ 2,600	\$3.08
302	1	1bed/1ba	599	\$ 1,500	\$2.50	\$ 1,695	\$2.83	\$ 1,995	\$3.33
303	1	2bed/2ba	844	\$ 1,539	\$1.82	\$ 2,250	\$2.67	\$ 2,600	\$3.08
304	1	2bed/2ba	844	\$ 1,508	\$1.79	\$ 2,250	\$2.67	\$ 2,600	\$3.08
305	1	2bed/2ba	844	\$ 1,739	\$2.06	\$ 2,250	\$2.67	\$ 2,600	\$3.08
306	1	1bed/1ba	599	\$ 1,500	\$2.50	\$ 1,695	\$2.83	\$ 1,995	\$3.33
307	1	1bed/1ba	599	\$ 1,500	\$2.50	\$ 1,695	\$2.83	\$ 1,995	\$3.33
308	1	2bed/2ba	844	\$ 2,000	\$2.37	\$ 2,250	\$2.67	\$ 2,600	\$3.08
309	1	1bed/1ba	599	\$ 1,500	\$2.50	\$ 1,695	\$2.83	\$ 1,995	\$3.33
310	1	1bed/1ba	599	\$ 1,300	\$2.17	\$ 1,695	\$2.83	\$ 1,995	\$3.33
Totals	30	Aprox.	22,625	\$49,290	\$2.18	\$61,395	\$2.71	\$71,445	\$3.16

UNIT MIX (CONTINUED)

Scheduled Income			Current	Market	Proforma
Total Monthly Scheduled Rent			\$49,290	\$61,395	\$71,445
Utility Bill Back	<i>Market / Unit:</i>	\$13	\$397	\$2,900	\$2,900
Laundry Income	<i>Market / Unit:</i>		\$0	\$0	\$0
Garage Parking Income	<i>Spaces:</i>	37 @ \$60	\$0	\$2,220	\$2,220
Other / Storage / Pet / Misc			\$0	\$0	\$0
Total Monthly Income			\$49,687	\$66,515	\$76,565
Annual Scheduled Gross Income			\$596,244	\$798,180	\$918,780

Annualized Expenses			Current Expense	Year 2
Property Taxes 2026			\$70,743	\$70,743
Insurance:			\$30,293	\$30,293
Utilities: W/S/G/E T-12			\$29,729	\$29,729
Maint./Repairs/T.O. (Pro Forma)			\$23,500	\$23,500
Landscaping			\$275	\$275
Res. Manager/ unit			\$18,100	\$18,100
Pro Management (Pro Forma) 5.0%			\$29,216	\$43,642
Reserves			\$7,500	\$7,500
Elevator			\$7,316	\$7,316
Fire Monitoring			\$646	\$646

ANNUALIZED OPERATING DATA

Annualized Operating Data						
	Current Rents		Market Rents		Renovated Rents	
Gross Scheduled Income	\$596,244		\$798,180		\$918,780	
Less Physical Vacancy	(\$11,925)	2.00%	(\$39,909)	5.00%	(\$45,939)	5.00%
Gross Operating Income	\$584,319		\$758,271		\$872,841	
Less Expenses	(\$217,318)	36.45%	(\$231,744)	29.03%	(\$231,744)	25.22%
Net Operating Income	\$367,001		\$526,527		\$641,097	



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MARKET OVERVIEW

SEATTLE, WA

Seattle is a thriving economic hub, renowned for its robust job market, diverse industries, and consistently strong population growth. The city is home to major employers in tech, healthcare, and education, including Amazon, Microsoft, and the University of Washington, which drive a steady influx of highly qualified residents. Over the past decade, the Seattle metro area has seen a population increase of 0.8% annually, with more than 740,000 residents within the city limits.

The proximity of 8320 Lake City Way Northeast to these key employers makes it an attractive location for both renters and investors. Neighborhoods like Roosevelt and Lake City benefit from strong rental demand due to their central location, access to public transportation, and close proximity to major employment hubs. As a result, the area has seen consistent population growth, driven by both in-migration and an expanding workforce. The city's growing economy is complemented by a relatively low vacancy rate in the multifamily sector, with demand for rental units remaining high.

Rental rates in Seattle have steadily increased in recent years, with newer and well-maintained properties like Vista Pointe Apartments seeing significant rental upside potential. With the city's ongoing growth and the influx of high-wage workers, Vista Point presents a strong investment opportunity. The property is well-positioned to benefit from rising rents, especially with its planned renovations, which can boost rents for its one- and two-bedroom units. Furthermore, Seattle's economic strength, driven by companies like Starbucks, Zillow, and Fred Hutch, ensures that demand for quality housing remains robust.

In summary, Vista Pointe Apartments is located in a highly desirable area of Seattle, offering strong rental demand, proximity to major employers, and an opportunity for significant value growth through renovation. With a stable economic environment and a growing population, the property is well-positioned to benefit from Seattle's continued growth and its status as a top destination for professionals and businesses alike.

MARKET KEY POINTS



LOW VACANCY AND HIGH DEMAND

The multifamily sector in Seattle continues to experience a relatively low vacancy rate, with high demand for rental units in central neighborhoods. Vista Pointe, with its prime location and upcoming renovations, is well-positioned to capitalize on this demand, ensuring stable occupancy and rental growth.



STRONG RENT GROWTH POTENTIAL

Seattle's rental market has seen steady increases in rental rates, particularly for well-located, well-maintained properties like Vista Pointe. As the city continues to expand and attracts high-wage workers, the potential for rental upside, especially with planned property renovations, presents significant opportunities for investors.



THRIVING ECONOMIC HUB

Seattle is a rapidly growing economic center, home to major employers across various sectors, including Amazon, Microsoft, and the University of Washington. This diverse economic base fuels a steady influx of highly skilled professionals, making Seattle one of the top destinations for both residents and businesses.



CONSISTENT POPULATION GROWTH

Seattle's population has been growing steadily, with an annual increase of 0.8%. This expansion, along with a projected population of over 740,000 residents, drives continued demand for housing. The combination of in-migration and a growing workforce strengthens the long-term rental market in neighborhoods like Roosevelt and Lake City.



PROXIMITY TO MAJOR EMPLOYERS

Vista Point Apartments enjoys a strategic location near top employers in the city, including tech giants and healthcare leaders. The property's location in neighborhoods like Roosevelt and Lake City offers tenants easy access to employment hubs, enhancing its appeal to renters seeking convenient commutes.



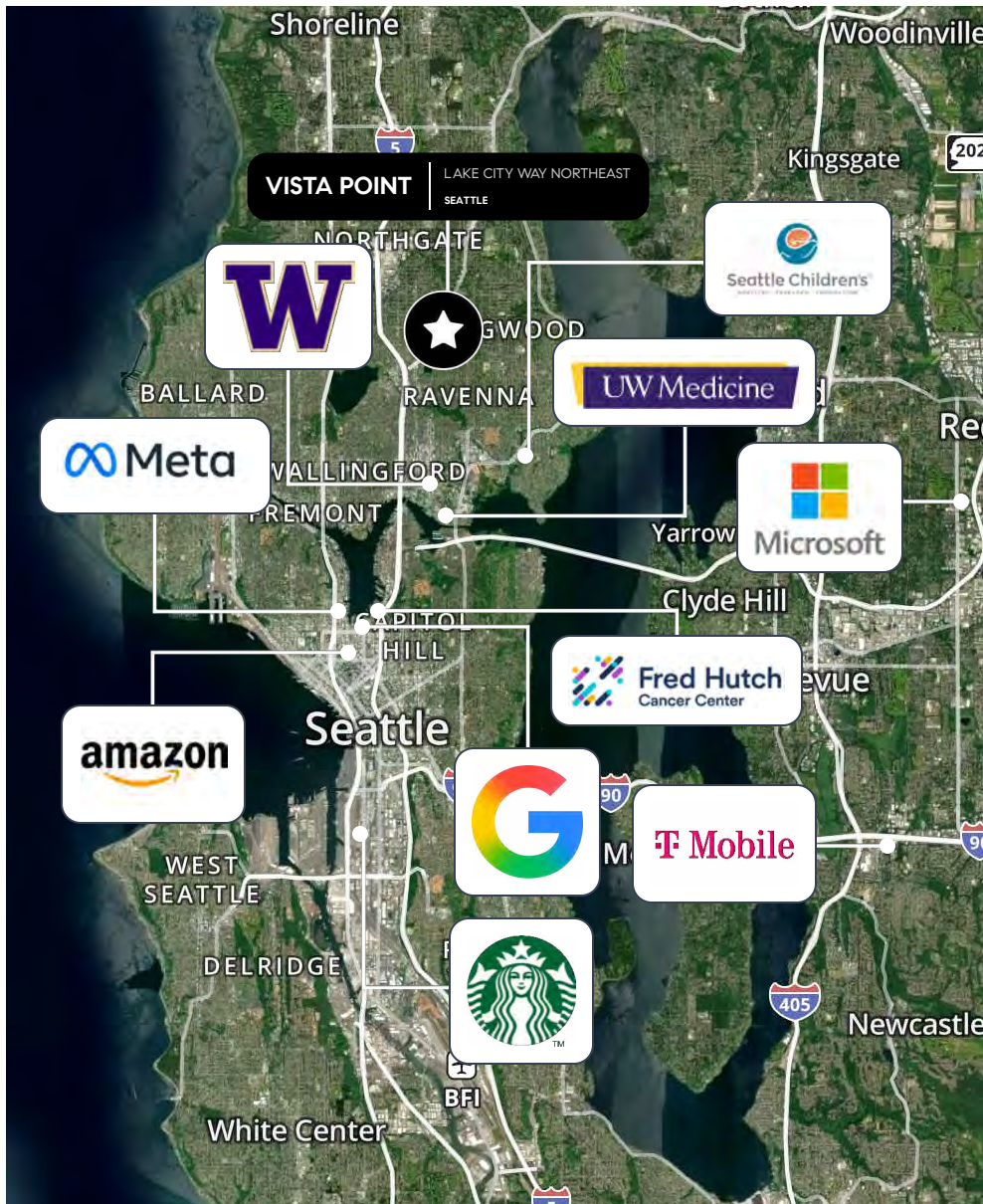
YOUNG, DYNAMIC TENANT BASE

With a median age of 31.4 years, the area around 8320 Lake City Way Northeast attracts a vibrant, youthful population. This demographic is typically drawn to urban amenities, proximity to work, and accessible public transportation, ensuring high demand for rental properties in the region.

AMENITIES MAP



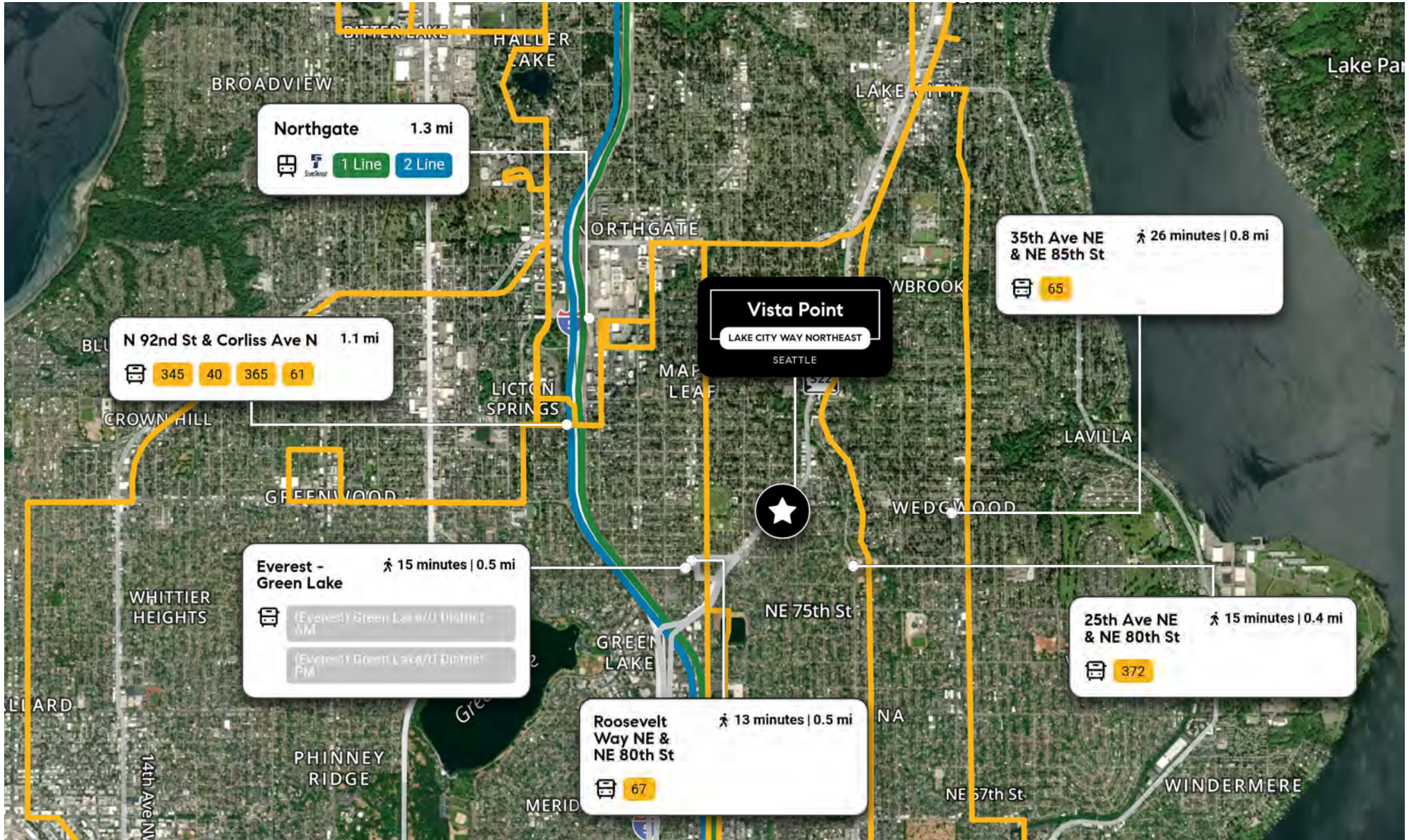
MAJOR EMPLOYERS

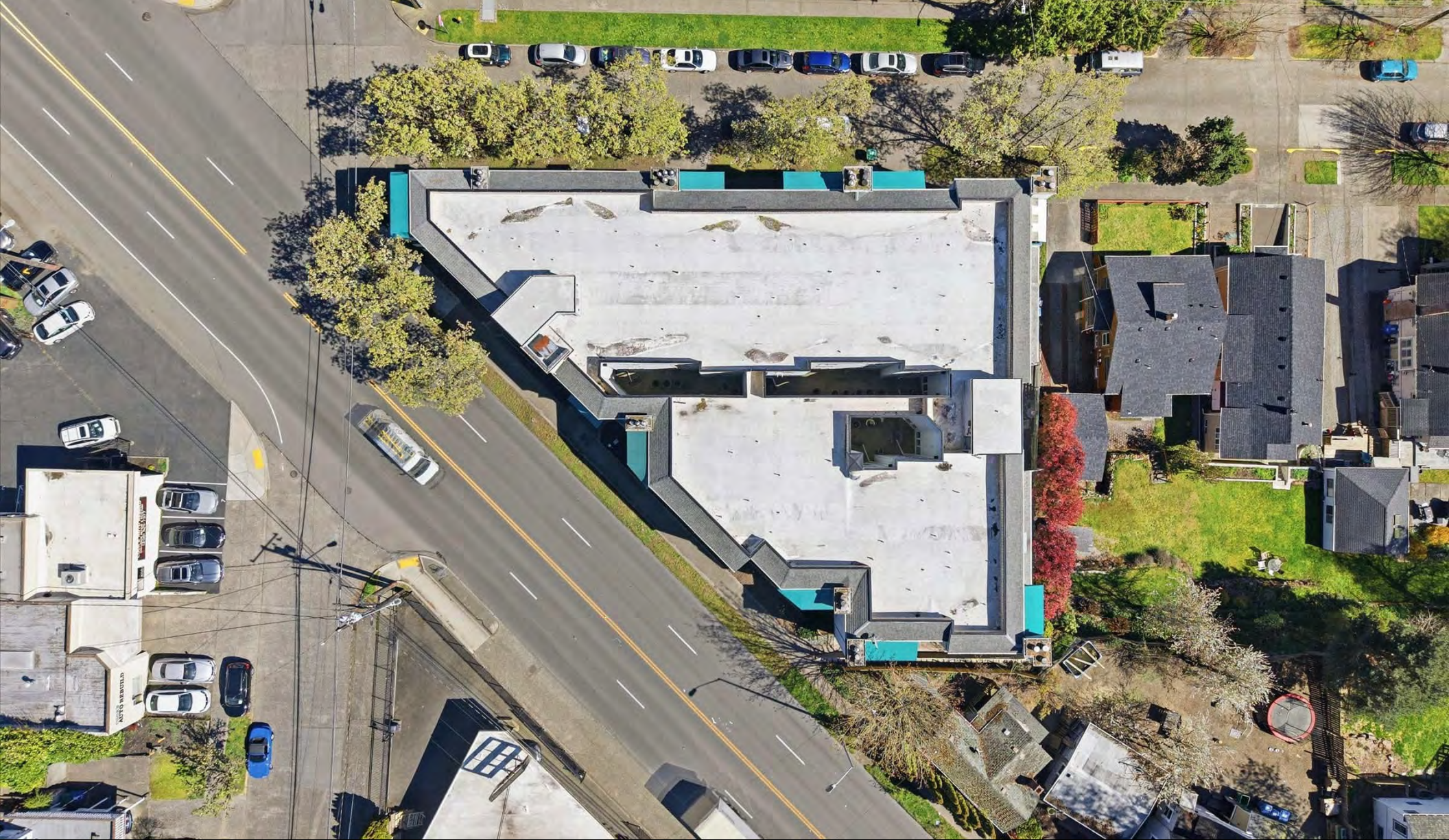


The property is strategically positioned to benefit from the Seattle metropolitan area's dynamic and resilient economy, which is anchored by a formidable roster of world-renowned employers. The region's employment landscape is dominated by the high-wage technology and cloud computing sectors, led by global titans Amazon and Microsoft, whose continuous expansion fuels robust demand for housing. This tech-centric economy is complemented by a strong and stable base of non-cyclical "Eds and Meds" employers, including the University of Washington, UW Medical Center, Seattle Children's Hospital, and the Fred Hutch Cancer Center, which provide significant employment stability and economic insulation. Further diversification is provided by foundational industries such as aerospace, with Boeing maintaining a major production presence, and corporate headquarters for global brands like Starbucks and T-Mobile. This powerful and diverse mix of industries creates a deeply-rooted employment ecosystem, ensuring long-term economic vitality and underpinning the investment's potential for consistent tenant demand and sustained value appreciation.

Employer	Industry	Employees	Distance
Microsoft	Technology	50,000	14.6 mi
Amazon	Technology	50,000	5.4 mi
University of Washington	Education	35,000	2.4 mi
Seattle Children's Hospital	Healthcare	10,000	3.2 mi
UW Medicine	Healthcare	10,000	5.0 mi
Google	Technology	8,000	5.2 mi
Meta	Technology	8,000	5.7 mi
Fred Hutchinson Cancer Center	Healthcare	6,000	5.3 mi
T-Mobile	Telecommunications	5,000	15.0 mi
Starbucks	Retail	4,500	8.6 mi

TRANSPORTATION MAP





**8320 Lake City Way Northeast,
Seattle, WA**

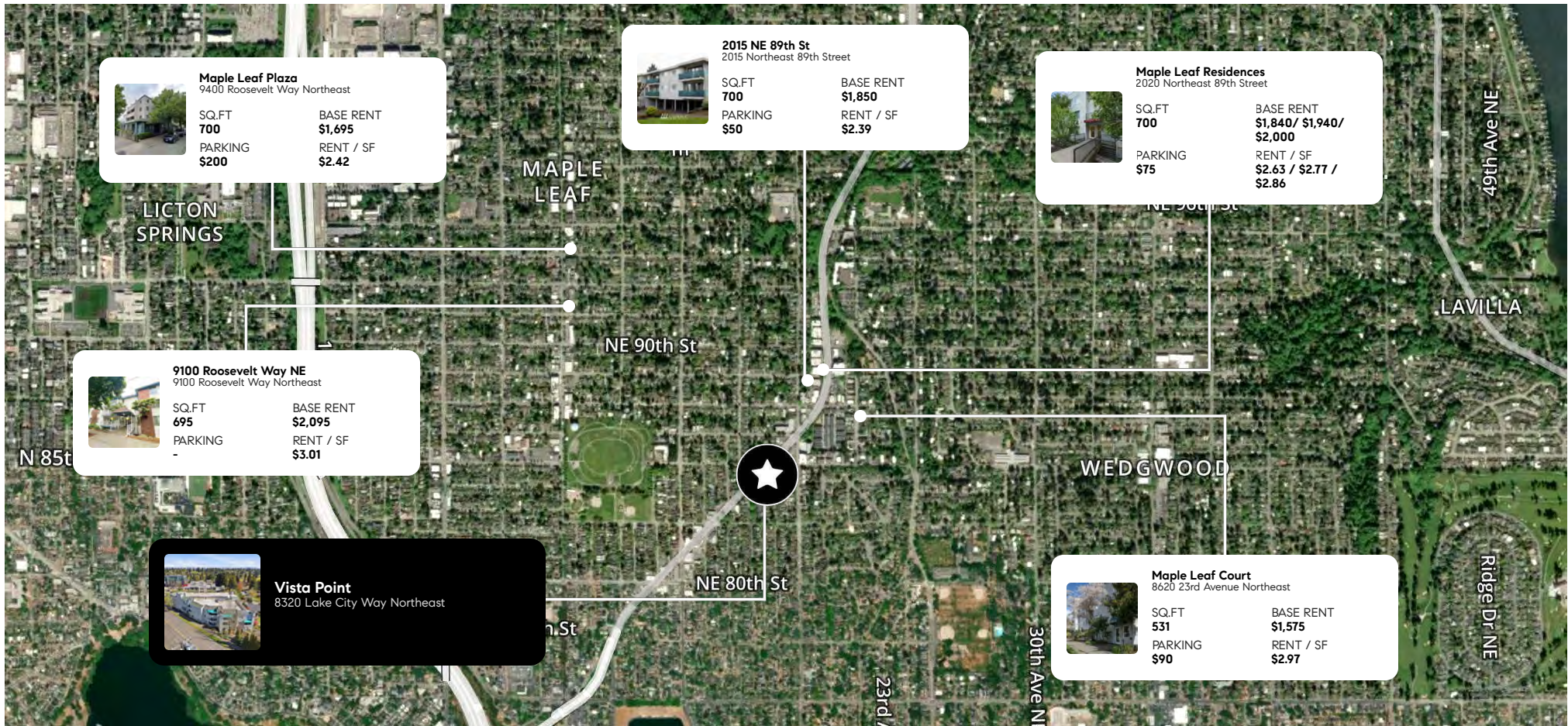
RENT COMPARABLES



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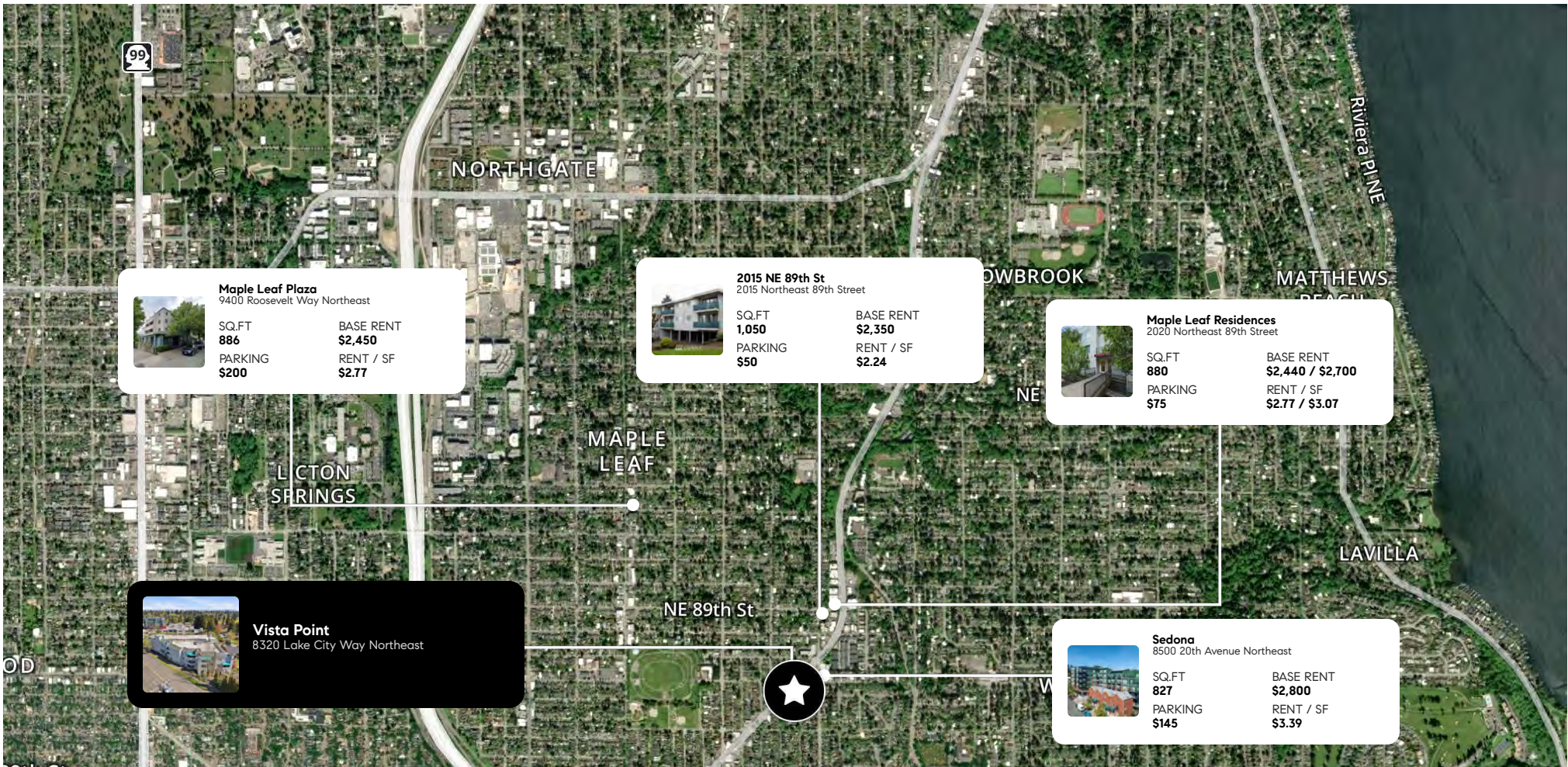
RENT COMPARABLES -1BED/1BA

ADDRESS	PROPERTY NAME	UNIT TYPE	SQ.FT	BASE RENT	WSG	PARK	RENT/SF	RENOVATED
2015 NE 89th St, Seattle		1bed/1ba	700	\$ 1,850	Rubs	\$ 50	\$ 2.39	No
8620 23rd Ave NE, Seattle	Maple Leaf Court	1bed/1ba	531	\$ 1,575	\$ 75	\$ 90	\$ 2.97	No
9100 Roosevelt Way NE, Seattle		1bed/1ba	695	\$ 2,095	\$ 100		\$ 3.01	Yes
2020 NE 89th St, Seattle	Maple Leaf Residences	1bed/1ba	700	\$ 1,840	\$ 90	\$ 75	\$ 2.63	Yes
2020 NE 89th St, Seattle	Maple Leaf Residences	1bed/1ba	700	\$ 1,940	\$ 90	\$ 75	\$ 2.77	Yes
9400 Roosevelt Way NE, Seattle	Maple Leaf Plaza	1bed/1ba	700	\$ 1,695	\$ 100	\$ 200	\$ 2.42	No
2020 NE 89th St, Seattle	Maple Leaf Residences	1bed/1ba	700	\$ 2,000	\$ 90	\$ 75	\$ 2.86	Yes
AVERAGE			675	\$ 1,856	\$ 91	\$ 103	\$ 2.74	



RENT COMPARABLES -2BED/1BA

ADDRESS	PROPERTY NAME	UNIT TYPE	SQ.FT	BASE RENT	WSG	PARK	RENT/SF	RENOVATED
2015 NE 89th St		2bed/1ba	1,050	\$ 2,350	Rubs	\$ 50	\$ 2.24	Yes
8500 20th Ave NE	Sedona	2bed/1ba	827	\$ 2,800	Rubs	\$ 145	\$ 3.39	Yes
2020 NE 89th St, Seattle	Maple Leaf Residences	2bed/1ba	880	\$ 2,440	\$ 150	\$ 75	\$ 2.77	Yes
2020 NE 89th St, Seattle	Maple Leaf Residences	2bed/1ba	880	\$ 2,700	\$ 150	\$ 75	\$ 3.07	Yes
9400 Roosevelt Way NE, Seattle	Maple Leaf Plaza	2bed/1ba	886	\$ 2,450	\$ 150	\$ 200	\$ 2.77	No
AVERAGE			882	\$ 2,530	\$ 150.0	\$ 116.7	\$ 2.85	





**8320 Lake City Way Northeast,
Seattle, WA**

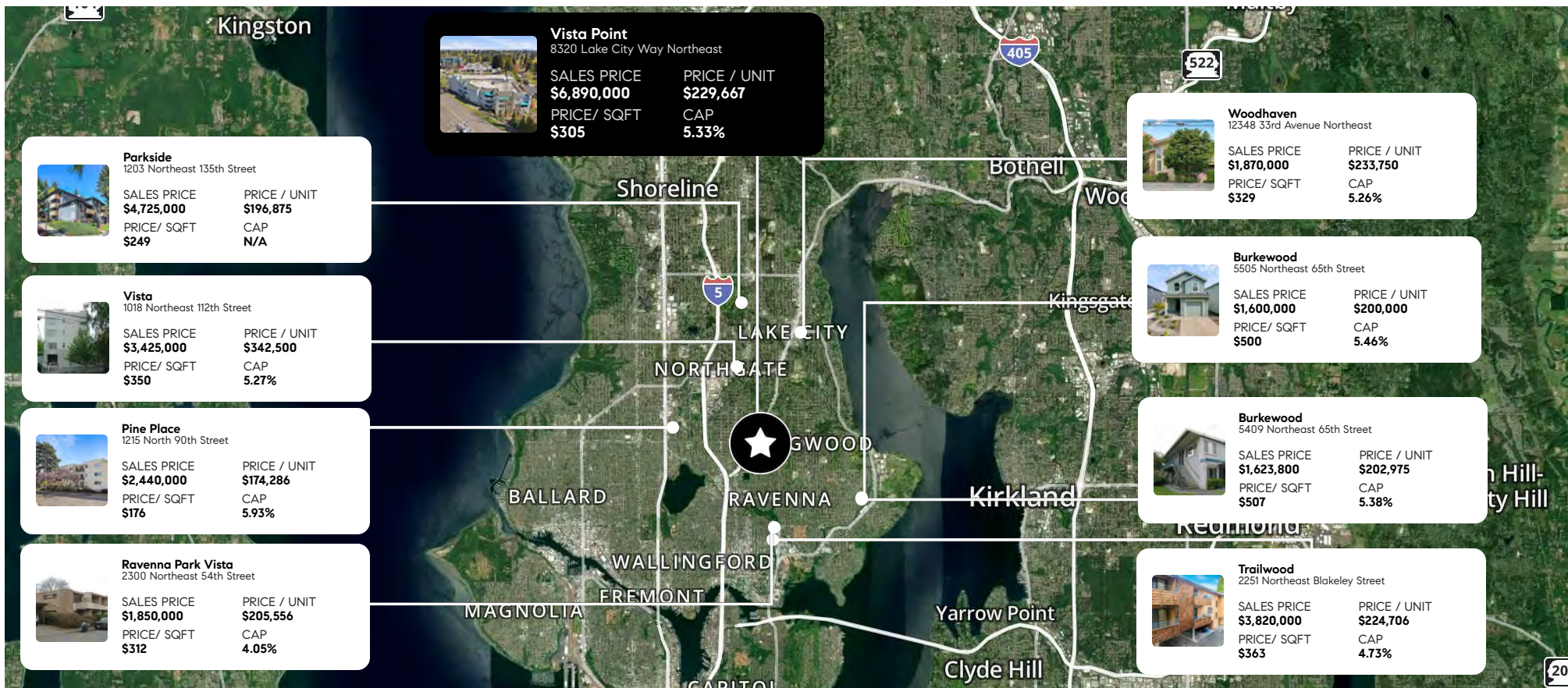
SALES COMPARABLES



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SALES COMPARABLES

ADDRESS	Name	SALES DATE	# OF UNITS	YEAR BUILT	SALES PRICE	GRM	CAP	PRICE/ SQFT	PRICE / UNIT
12348 33rd Ave NE, Seattle	Woodhaven	10/27/2025	8	1967	\$1,870,000	11.2	5.26%	\$329	\$233,750
1215 N 90th St, Seattle	Pine Place	8/18/2025	14	1989	\$2,440,000	10.9	5.93%	\$176	\$174,286
5505 NE 65th St	Burkewood	12/19/2025	8	1956	\$1,600,000	11.6	5.46%	\$500	\$200,000
1203 NE 135th St, Seattle	Parkside	11/12/2025	24	1987	\$4,725,000	N/A	N/A	\$249	\$196,875
5409 NE 65th St	Burkewood	12/31/2025	8	1956	\$1,623,800	11.6	5.38%	\$507	\$202,975
2251 NE Blakeley St	Trailwood	4/4/2025	17	1987	\$3,820,000	11.7	4.73%	\$363	\$224,706
1018 NE 112th St	Vista	10/24/2025	10	1996	\$3,425,000	12.2	5.27%	\$350	\$342,500
2300 NE 54th St	Ravenna Park Vista	6/24/2025	9	1954	\$1,850,000	N/A	4.05%	\$312	\$205,556
AVERAGE						11.5	5.15%	\$348	\$222,581



An aerial photograph of a multi-story apartment building with a flat roof and several green awnings. The building is situated in a residential neighborhood with other houses and trees. A parking lot with several cars is visible to the right of the building. The background shows a dense forest of evergreen trees.

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