



## RENOVATED LUXURY APARTMENT, VANCOUVER

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

**Sale Price: \$3,999,900** | Current Proforma NOI: \$261,430

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

This 16-unit property at 10701 NE 59th St offers investors immediate income with a 6.01% 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

<b>Address</b>	10701 NE 59TH St Vancouver , WA 98662
<b>County</b>	Clark
<b>Neighborhood</b>	Five Corners
<b>Asset Type</b>	Multi-Family
<b>Offering Price</b>	\$3,999,900
<b># of Units/Building</b>	16
<b>Rentable Area</b>	12,000 RSF
<b>Avg. Unit Size</b>	750 SF
<b>Year Built</b>	1968 / 2025 RENO
<b>Proforma NOI</b>	\$261,430
<b>Proforma Cap</b>	6.54%
<b>Gross Land Area</b>	29,185 SF
<b>Zoning</b>	GC : CLK



## PROFORMA DETAILS

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	\$2.16	\$1,620	\$19,440	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	6%
2 bd, 1 ba	5	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	6	6%	Occupied	750	\$2.26	\$1,695	\$20,340	6%
2 bd, 1 ba	7	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	8	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	9	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	10	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	11	6%	Vacant	750	\$2.27	\$1,700	\$20,400	6%
2 bd, 1 ba	12	6%	Vacant	750	\$2.27	\$1,700	\$20,400	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%
<b>Total / AVG</b>	<b>16</b>	<b>100.00%</b>	<b>9/16</b>	<b>12000</b>	<b>\$2.39</b>	<b>\$26,930</b>	<b>\$323,160</b>	<b>100.00%</b>

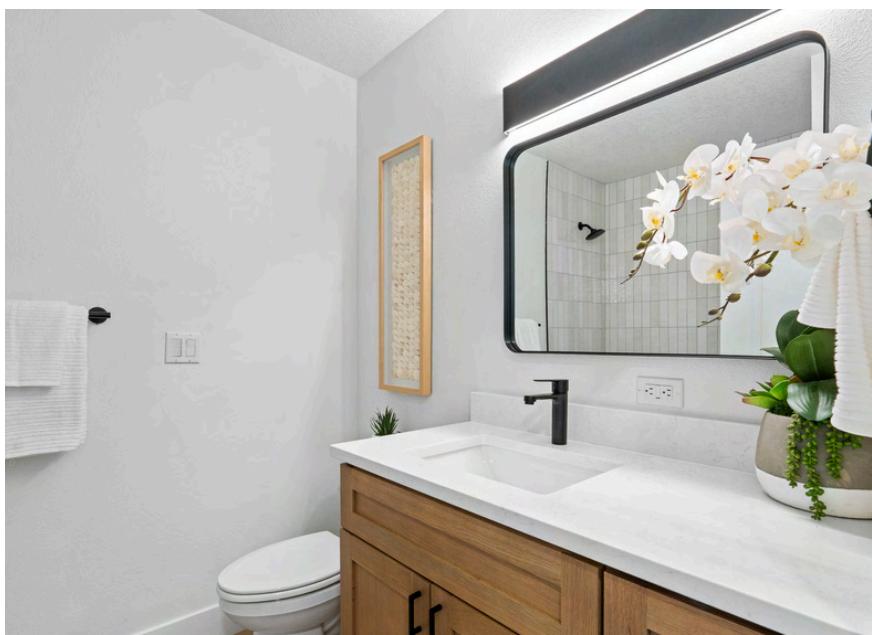
\*Vacant units reflect market rents

### Annual Proforma (Projected)

Projected Income	Monthly	Annual	Estimated Proforma Expenses	Monthly	Annual
Gross Rents	\$26,930	\$323,160	Estimated Taxes	\$1,884	\$22,613
Pet Rent	\$200	\$2,336	Insurance	\$453	\$5,440
Late Fees	\$269	\$3,232	Common Electricity	\$100	\$1,200
<b>Subtotal</b>	<b>\$27,399</b>	<b>\$328,728</b>	Landscaping	\$200	\$2,400
Average Vacancy (4%)	<b>-\$1,077</b>	<b>-\$12,926</b>	Management (5%)	\$1,347	\$16,158
<b>Effective Gross Income</b>	<b>\$26,322</b>	<b>\$315,801</b>	General Admin	\$150	\$1,800
<b>Net Operating Income</b>	<b>\$21,791</b>	<b>\$261,430</b>	Turnover	\$80	\$960
<b>Annual Net Operating Income (NOI)</b>	<b>\$261,430</b>		Maintenance & Repairs	\$133	\$1,600
CAP RATE	6.54%		Trash	\$100	\$1,200
<b>PRICE</b>		<b>\$3,999,900</b>	Septic Cleaning (every 6 months)	\$83	\$1,000
			<b>Total Operating Expenses</b>	<b>\$4,531</b>	<b>\$54,371</b>
			Per Unit	\$283	\$3,398
			Percent of EGI	17.21%	17.22%

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

# PROPERTY SUMMARY

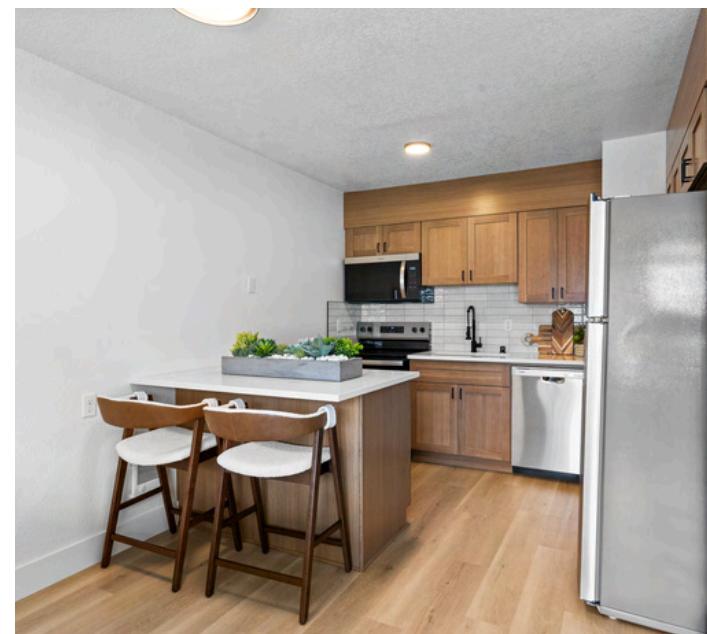


**10701 NE 59TH St  
Vancouver, WA 98662**

Turn-Key 16-Unit in  
Prime Five Corners Location  
**6.54% 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



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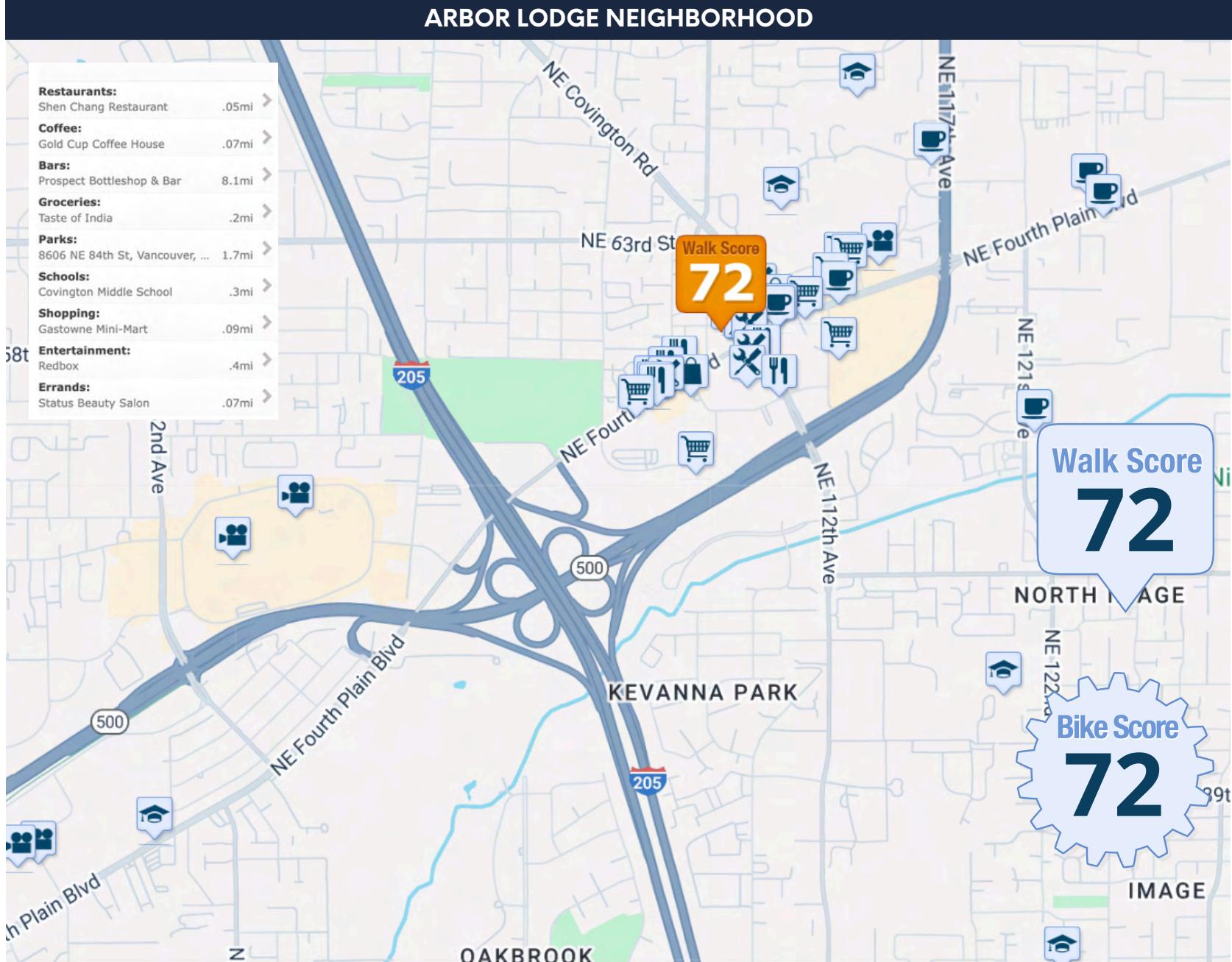


# AERIAL VIEW



## PROXIMITY

## ARBOR LODGE NEIGHBORHOOD



# FIVE CORNERS, 16 UNITS

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## REPRESENTED BY

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