



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

Address 10701 NE 59TH St
Vancouver , WA 98662

County Clark

Neighborhood Five Corners

Asset Type Multi-Family

Offering Price \$3,999,900

of Units/Building 16

Rentable Area 12,000 RSF

Avg. Unit Size 750 SF

Year Built 1968 / 2025 RENO

Proforma NOI \$261,430

Proforma Cap 6.54%

Gross Land Area 29,185 SF

Zoning GC : CLK



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%
Total / AVG	16	100.00%	9/16	12000	\$2.39	\$26,930	\$323,160	100.00%

*Vacant units reflect market rents

Annual Proforma (Projected)

Projected Income	Monthly	Annual
Gross Rents	\$26,930	\$323,160
Pet Rent	\$200	\$2,336
Late Fees	\$269	\$3,232
Subtotal	\$27,399	\$328,728
Average Vacancy (4%)	-\$1,077	-\$12,926
Effective Gross Income	\$26,322	\$315,801
Net Operating Income	\$21,791	\$261,430
Annual Net Operating Income (NOI)		\$261,430
CAP RATE		6.54%
PRICE		\$3,999,900

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%)	\$1,347	\$16,158
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	\$4,531	\$54,371
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



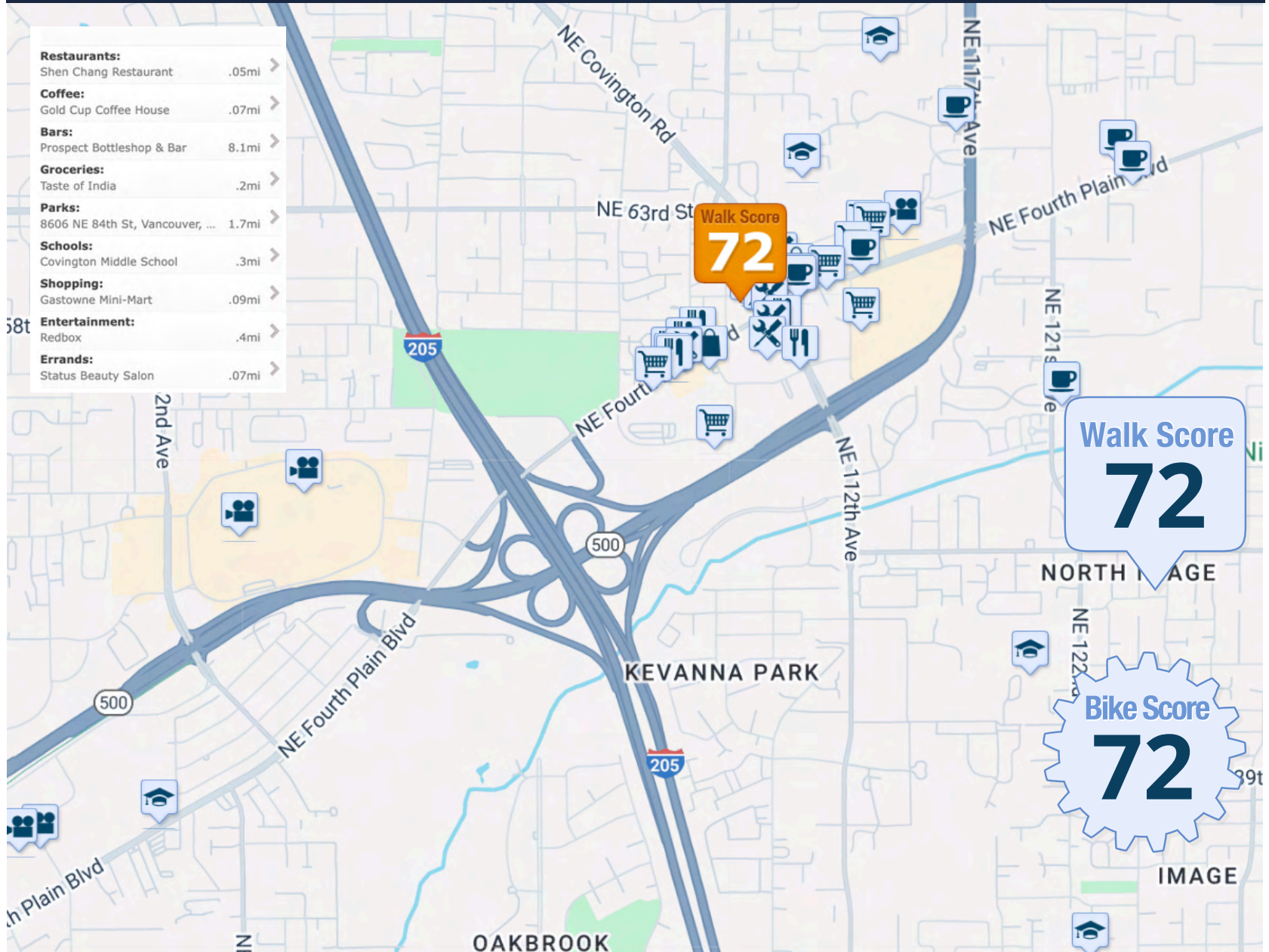
PROPERTY PHOTOS



AERIAL VIEW



ARBOR LODGE NEIGHBORHOOD



FIVE CORNERS, 16 UNITS

REPRESENTED BY

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