

exclusively offered by Berkadia Seattle

INN at LAKE WASHINGTON

116-ROOM FURNISHED HOTEL & LONG-TERM COVERED LAND PLAY ON 2 ACRES

ADDRESS	4710 Lake Washington Blvd NE
CITY	Renton, WA 98056
YEAR BUILT	1987
YEAR RENOVATED	1995
BUILDING SIZE	35,608 GSF

UNITS	116
PARKING	118 spaces
PARCEL NO.	334330-1120
LOT SIZE	88,210 SF / 2.03 acres
ZONING	CA

- / Built in 1987 & renovated in 1995; ideal repositioning opportunity to convert 116 furnished hotel rooms to SEDUs averaging 303 SF with potential to generate over \$150k in monthly rental income
- / 118 existing parking stalls, providing ample opportunity to achieve parking income in excess of \$20k annually
- / Existing amenities include outdoor pool, lobby; in-unit air conditioning, common laundry, and community lounge with fireplace
- / Average effective rent in Renton was \$2,101 per month in Q2 2024, up 24.6% over the last five years
- / Three-story hotel operating as the Inn at Lake Washington, formerly Econo Lodge, with option to be delivered fully vacant at closing
- / Long-term covered land play with option for redevelopment; rezoning scenario supports up to 400 multifamily units across the 2.03-acre lot
- / Directly off I-405 between downtown Renton & Factoria; adjacent to the Virginia Mason Athletic Center, practice facility of the Seattle Seahawks
- / Three miles from PACCAR Inc. and Boeing at Renton Landing; 10 minutes from downtown Bellevue; 12 minutes from SEA International Airport; Starbucks & KinderCare within one-minute walk
- / Adjacent to future NE 44th Stride Line Station; scheduled for service in 2027



primary
contact

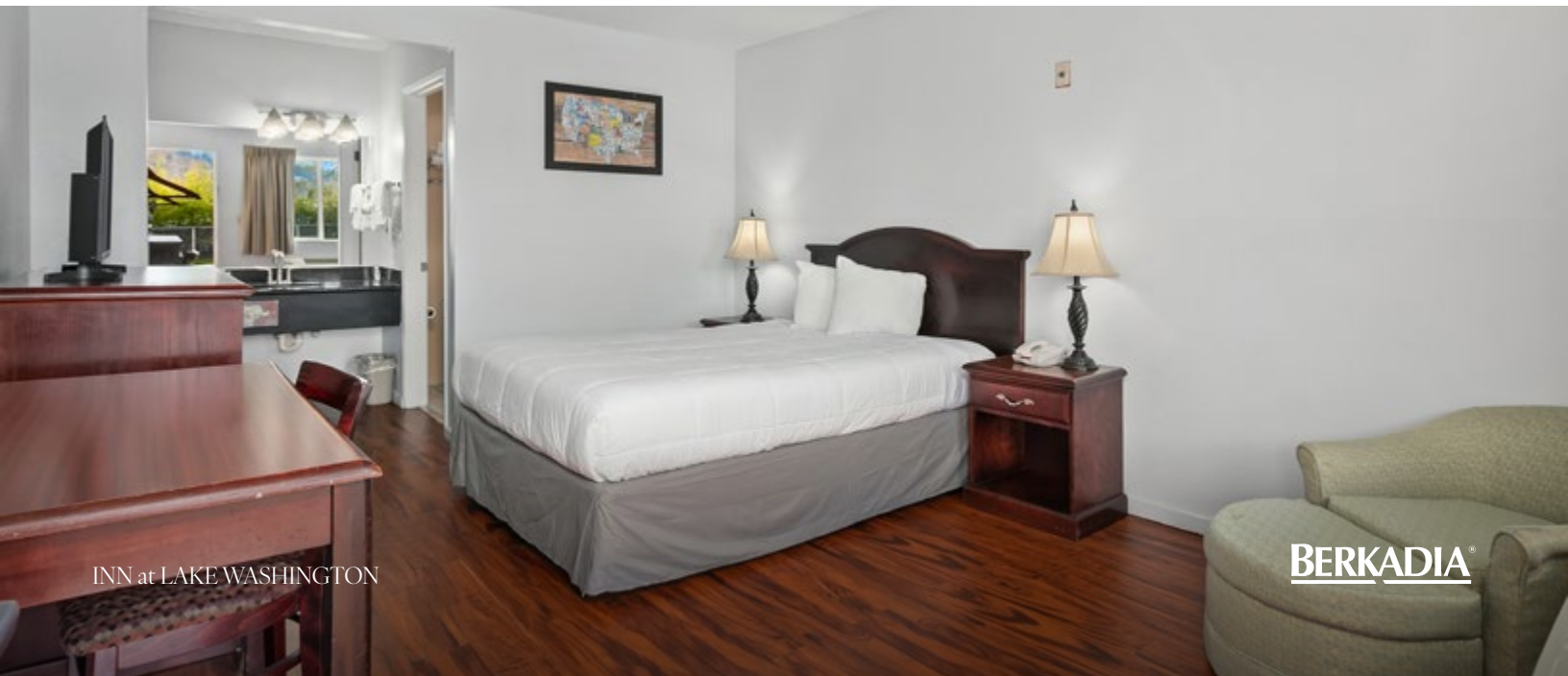
MITCHELL BELCHER

Managing Director
425.891.9594

mitchell.belcher@berkadia.com

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company

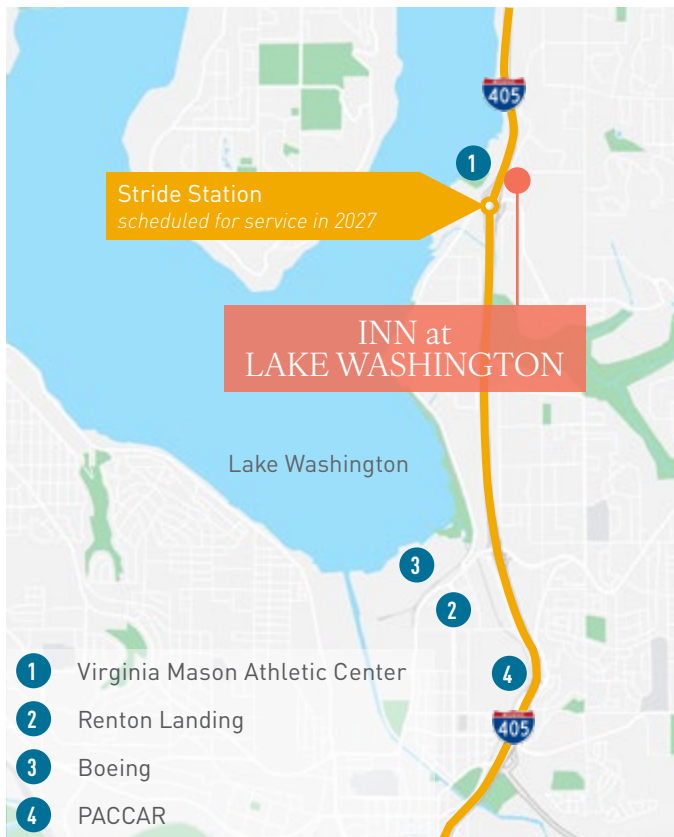




Amenities

- / Furnished units
- / Outdoor pool
- / Lobby and check-in desk
- / In-unit air conditioning
- / Common laundry with vending machines
- / Community lounge with fireplace
- / Ample surface parking





Inn at Lake Washington Demographics 1-mile radius	
2024 Estimated Population	7,195
Projected 2029 Population	7,216
Population Change (2024 - 2029)	0.4%
2024 Estimated Median HHI	\$107,548
Projected 2029 Median HHI	\$272,494
Median HHI Growth (2024 - 2029)	31.3%
Households Earning \$100,000+ Annually	73%
Bachelor's Degree or Higher (Age 25+)	70%
White-Collar Workers	84%
Workplace Establishments	94
FTE Employees*	653
Effective Rent Per Month Q2 2024	\$2,101
Effective Rent Growth (5-year period)	24.6%

investment sales

MITCHELL BELCHER

Managing Director
425.891.9594
mitchell.belcher@berkadia.com

STEVEN CHATTIN

Managing Director
425.269.3826
steven.chattin@berkadia.com

JAY TIMPANI

Managing Director
206.999.3206
jay.timpani@berkadia.com

CHAD BLENZ

Senior Director
206.491.2008
chad.blenz@berkadia.com

BRANDON LAWLER

Senior Director
206.484.8114
brandon.lawler@berkadia.com

IMPORTANT INFORMATION & DISCLAIMER: The information contained herein is assumed to be correct and market-supported. Output produced from this model should not be considered an appraisal. Projections are forecasts and are not to be considered fact. The information contained in this file is privileged and confidential; it is intended only for use by Berkadia® and their clients. This file may not be reproduced physically or in electronic format without the express written consent of Berkadia. Not responsible for errors and omissions.

Berkadia®, a joint venture of Berkshire Hathaway and Jefferies Financial Group, is an industry leading commercial real estate company providing comprehensive capital solutions and investment sales advisory and research services for multifamily and commercial properties. Berkadia® is amongst the largest, highest rated and most respected primary, master and special servicers in the industry.

Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. makes no warranty or representation about the content of this brochure. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The presence of molds may adversely affect the property and the health of some. If you have questions or concerns regarding this issue conduct further inspections by a qualified professional.

© 2024 Berkadia Real Estate Advisors Inc.

Berkadia® is a trademark of Berkadia Proprietary Holding LLC

Investment sales and real estate brokerage businesses are conducted exclusively by Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. Tax credit syndication business is conducted exclusively by Berkadia Affordable Tax Credit Solutions. In California, Berkadia Real Estate Advisors Inc. conducts business under CA Real Estate Broker License #01931050; Adrienne Barr, CA DRE Lic. # 01308753. Berkadia Commercial Mortgage LLC conducts business under CA Finance Lender & Broker Lic. #988-0701; and Berkadia Commercial Mortgage Inc. under CA Real Estate Broker Lic. #01874116. For state licensing details for the above entities, visit www.berkadia.com/licensing.