



**McCallen & Sons, Inc.**

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## **Asana Homes**

**4270-4280 NE 50th St. | Seattle, WA**

- Asana Homes townhome community features sleek design and high-end finishes.
- Conveniently located within walking distance of Children's Hospital, Burke-Gilman Park, and Laurelhurst Elementary.
- Just 1 mile from the University of Washington and University Village.
- Each home offers 2,020 square feet of light-filled, modern living space.
- The top-floor Master Suite includes a deluxe bath and walk-in closet and views of Seattle.
- Homes are equipped with mini-split A/C, tankless water heaters, and generous storage.
- Each home comes with an attached garage.
- Option to exit selling townhomes individually.



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Price	\$4,495,000
Price Per Unit	\$899,000
Price Per Foot	\$445
Current NOI	\$188,078
Market NOI	\$204,648
Current GRM	16.7
Market GRM	15.6
Current CAP	4.2%
Market CAP	4.6%



## Property Address

4270-4280 NE 50th St.  
Seattle, WA 98105

## Total Lot Size

±6,740 SF

## Total SF

±10,100 SF

01

**High Income Laurelhurst Neighborhood** Given its proximity to the University of Washington and Seattle Children's Hospital, Laurelhurst residents are typically highly educated with strong incomes. The median sales price for a home in Laurelhurst is around \$1.5 million, with an average of about \$514 per square foot.

**84**  
Bike Score

**67**  
Transit Score

**63**  
Walk Score



**A+**  
Active  
Nightlife

**A**  
Public  
Schools

**A**  
Good for  
Families

02

**Great Upside Potential** This is a unique opportunity to own five townhomes. These units rent out very easily due to the ideal Laurelhurst location and can be brought up to market rates which are 10% higher than current levels. You are buying at a very low price/ft at **\$445** compared to all comps. As the price of single family homes continues to appreciate, these townhomes can easily be split up and sold individually to maximize profits as they are each on their own tax lot and have no HOA.

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## Property Financials

Annualized Operating Data			
		Current	Market
<b>Scheduled Gross Income</b>		<b>\$269,520</b>	<b>\$287,880</b>
Less Vacancy	5%	\$(13,476)	\$(14,394)
Gross Operating Income		\$256,044	\$273,486
Less Expenses		\$(67,966)	\$(68,838)
<b>Net Operating Income</b>		<b>\$188,078</b>	<b>\$204,648</b>
Annual Debt Service	(15,826/mo)	\$(189,914)	\$(189,914)
<b>Cash Flow Before Tax</b>		<b>\$(1,836)</b>	<b>\$14,734</b>
Principal Reduction		\$43,200	\$43,200
<b>Total Return Before Tax</b>	2.5%	<b>\$41,364</b>	<b>3.5% \$57,934</b>
Annualized Operating Expenses		Current	Market
Real Estate Taxes	2025	\$46,689	\$46,689
Insurance		\$7,874	\$7,874
Repairs & Maintenance	(1%)	\$2,560	\$2,735
Landscaping		\$ 600	\$ 600
Management	(3%)	\$ 7,681	\$ 8,205
Replacement Reserves (1.5%)	(1%)	\$2,560	\$2,735
<b>Total Expenses</b>		<b>\$67,966</b>	<b>\$68,838</b>
Loan Assumptions			
		Down Pmt	\$1,645,000
		Loan Amount	\$2,850,000
		Interest Rate	5.3%
		Amortization	30 Years

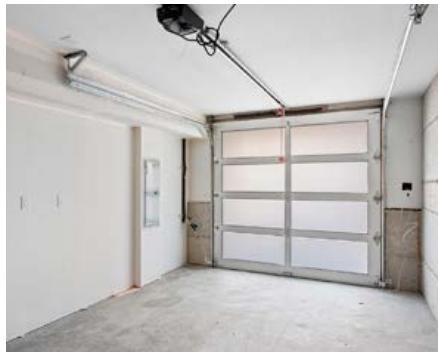
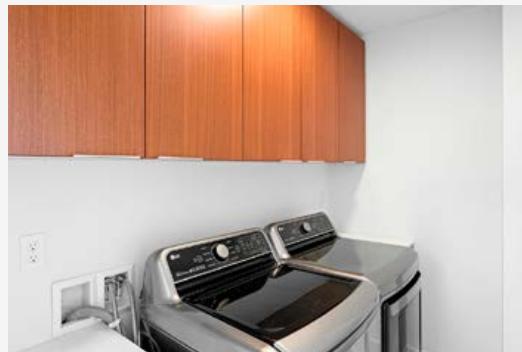
## Rent Roll

<b>Unit Summary</b>					
<b>Home Number</b>	<b>Bed/Bath</b>	<b>Home Size</b>	<b>Monthly Rent</b>	<b>Lease Commence</b>	<b>Lease Expiration</b>
4270	4 Bed, 2.5 Bath	2,020 SF	\$4,280.00	2/12/23	7/31/24
4274	4 Bed, 2.5 Bath	2,020 SF	\$4,795.00	VACANT	VACANT
4276	4 Bed, 2.5 Bath	2,020 SF	\$4,295.00	3/1/23	1/31/25
4278	4 Bed, 2.5 Bath	2,020 SF	\$4,795.00	5/15/25	5/14/26
4280	4 Bed, 2.5 Bath	2,020 SF	\$4,295.00	12/9/23	11/30/24
<b>\$4,492.00</b>					

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## Property Photos



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## Parcel Map



### Parcel 1 Overview

Parcel ID	039450-0095
Address	4270 NE 50th St.
Lot Size	±1,733 SF
RE Taxes	\$7,939.23 (2024)

### Parcel 2 Overview

Parcel ID	039450-0097
Address	4274 NE 50th St.
Lot Size	±1,184 SF
RE Taxes	\$7,939.23 (2024)

### Parcel 4 Overview

Parcel ID	039450-0101
Address	4278 NE 50th St.
Lot Size	±1,054 SF
RE Taxes	\$7,939.23 (2024)

### Parcel 3 Overview

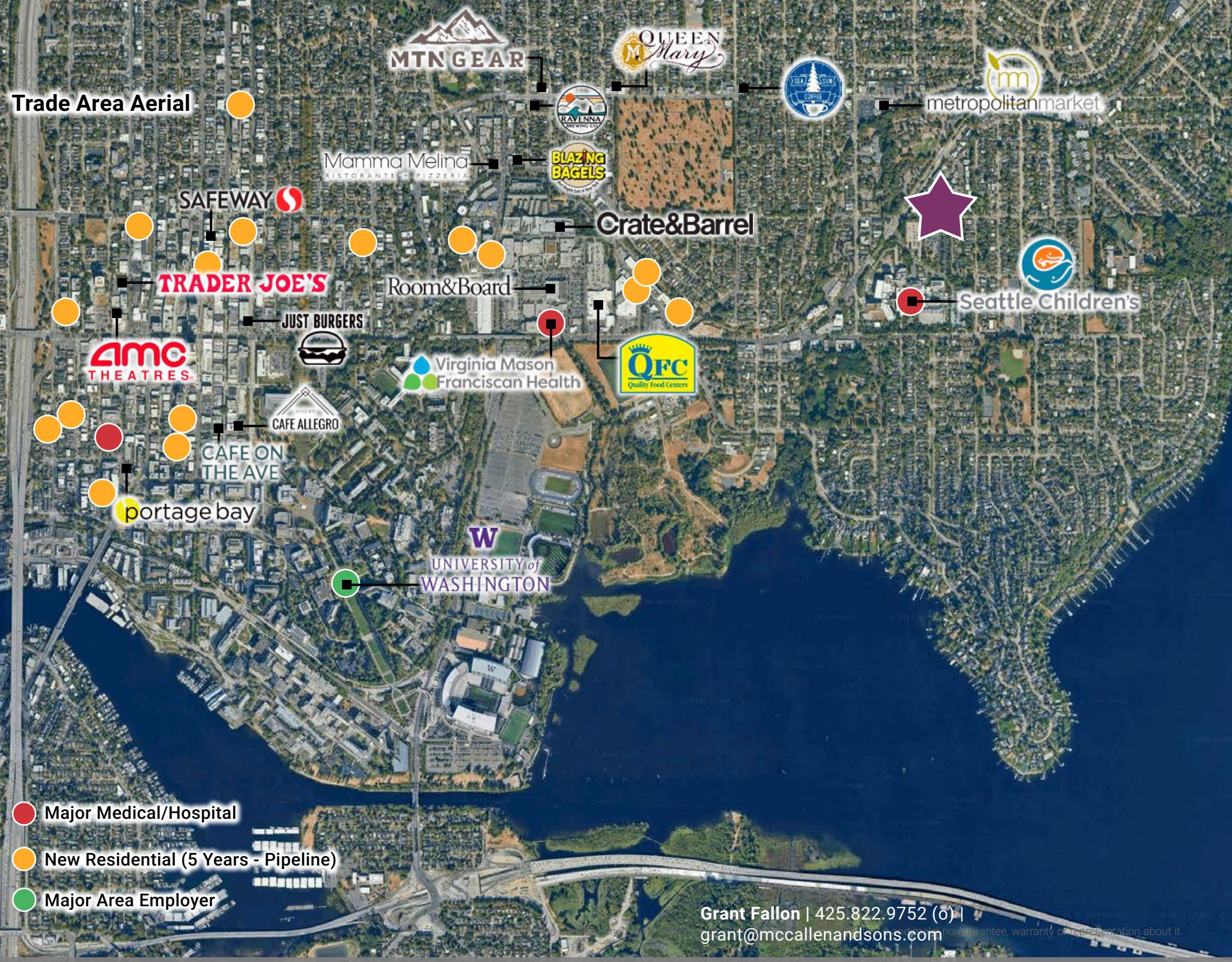
Parcel ID	039450-0098
Address	4276 NE 50th St.
Lot Size	±1,119 SF
RE Taxes	\$7,939.23 (2024)

### Parcel 5 Overview

Parcel ID	039450-0102
Address	4280 NE 50th St.
Lot Size	±1,650 SF
RE Taxes	\$7,939.23 (2024)

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## Trade Area Demographics

3 Mile Radius

2 Mile Radius

1 Mile Radius



### Population & Households

	1 Mile	2 Mile	3 Mile
2024 Estimated Population	20,769	87,922	156,599
2024 Est. Median Age	38.6	31.9	34.6
2024 Estimated Households	8,310	35,787	67,248
2024 Median Rent	\$1,823	\$1,751	\$1,821
2024 Median Home Value	\$1,375,478	\$1,258,416	\$1,254,594

### Businesses & Employees

	1 Mile	2 Mile	3 Mile
2024 Average Household Income	\$298,082	\$199,192	\$218,752
2024 Est. Total Employees	7,176	25,270	52,905
2024 Est. Total Businesses	1,373	4,091	9,160
2024 White Collar Workers	84.0%	79.8%	82.5%
2024 Blue Collar Workers	16.0%	20.2%	17.5%

### Household Expenditures

	1 Mile	2 Mile	3 Mile
2024 Total Household Expenditure	\$1.44 B	\$4.09 B	\$8.57 B
2024 Apparel	\$52.83 M	\$149.69 M	\$314.16 M
2024 Entertainment	\$85.98 M	\$240.88 M	\$506.75 M
2024 Food, Beverages, Tobacco	\$206.32 M	\$597.55 M	\$1.25 B
2024 Furnishings, Equipment	\$52.65 M	\$148.02 M	\$311.33 M
2024 Health Care, Insurance	\$122.34 M	\$350.51 M	\$734.34 M
2024 Household Operations, Shelter	\$452.27 M	\$1.3 B	\$2.73 B

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## Trade Area Economy



**Aerospace Manufacturing** - Seattle area is home to numerous aerospace manufacturing companies, suppliers, and subcontractors. These companies produce a wide range of components and systems for both commercial and military aircraft. This area has a strong tradition of aerospace innovation and research. The region is home to leading research institutions, including the University of Washington and organizations like the Washington State Department of Commerce, that support research and development in the aerospace sector.



**BOEING**



**BLUE ORIGIN**



TESTING | ENGINEERING | CERTIFICATION



**Technology Sector** - Seattle is a major technology hub, and it's home to a wide range of technology employers, ranging from global tech giants to innovative startups.



*Ranked the #1 city for young professionals (April 2022)*  
KOMO News

*Seattle named the #1 city to move to for new college graduates ( March 2022)*  
Axios

*Seattle rated #1 among the top 10 cities for young professionals (January 2022)*  
CNBC

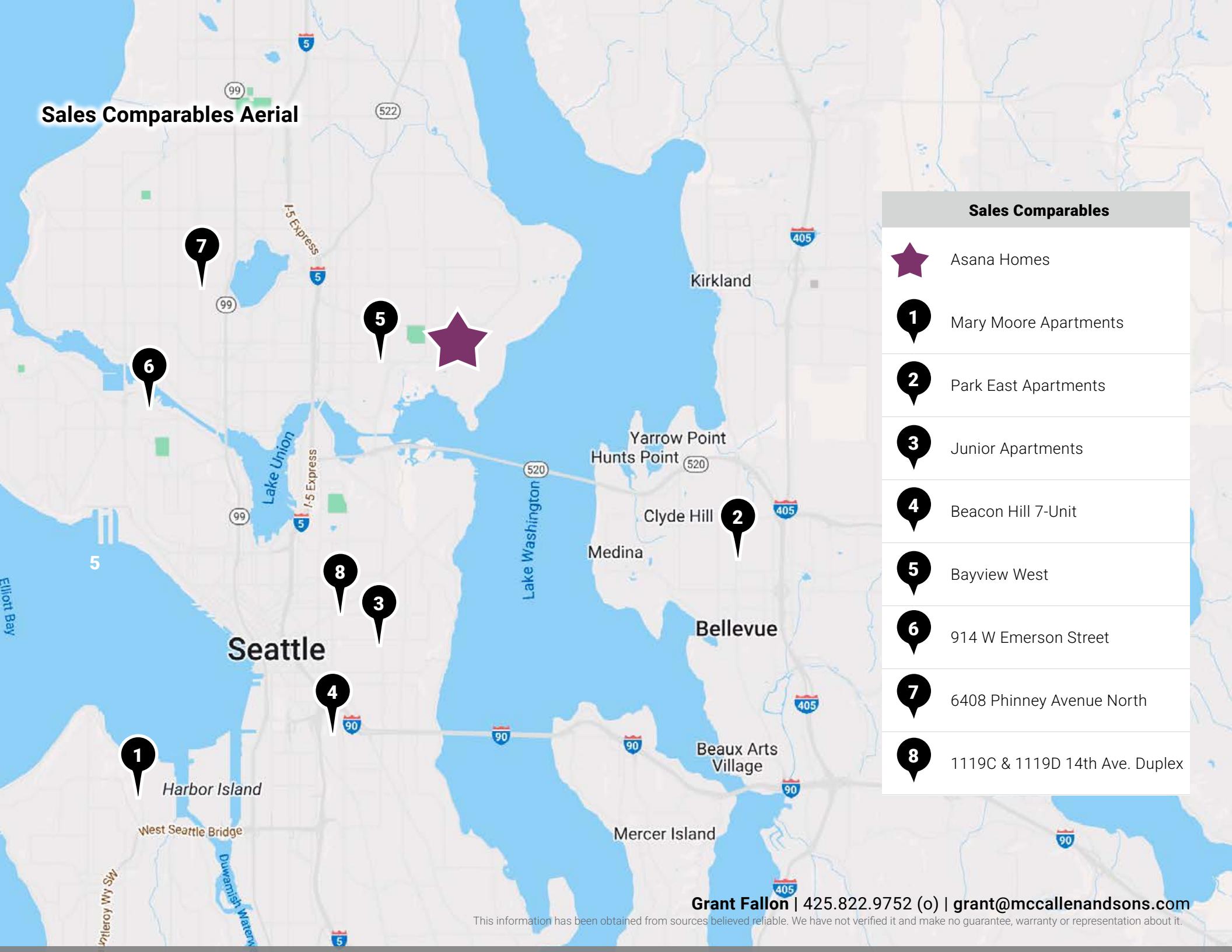


1 in 5 Jobs is tied to healthcare  
96,400 Workers employed in Seattle's healthcare sector  
\$6.37B in Direct revenues (2022)



**Life Sciences and Biotechnology** - Seattle is home to renowned healthcare and biotech institutions, including the Fred Hutchinson Cancer Research Center, the Bill & Melinda Gates Foundation, and the University of Washington's medical research facilities. These organizations contribute to medical research, public health, and global health initiatives.

## Sales Comparables Aerial



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## Sales Comparables Matrix

Sales Comparables Dataset						
Community Name	Asana Homes 	Mary Moore Apartments <span style="color: #0070C0;">1</span>	Park East Apartments <span style="color: #0070C0;">2</span>	Junior Apartments <span style="color: #0070C0;">3</span>	Beacon Hill 7-Unit <span style="color: #0070C0;">4</span>	
Address	4270-4280 NE 50th St. Seattle, WA	3005 Harbor Ave. SW Seattle, WA 98126	1400 Bellevue Way NE Bellevue, WA 98004	507 22nd Ave. Seattle, WA 98122	1512 12th Ave. S Seattle, WA 98144	
Year Built	2019	2017				
Units	5	6	16	10	7	
List Price	\$4,750,000	\$2,395,000	\$12,750,000	\$2,600,000	\$2,095,000	
Price/Unit	\$950,000	\$399,167	\$796,875	\$260,000	\$299,286	
Price/Ft	\$470	\$425	\$855	\$671	\$620	
GRM/CAP	17.9/3.8	15.1/4.6%			5.96%	
Sale Date	For Sale	Pending	For Sale	For Sale	For Sale	

## Sales Comparables Matrix (Continued)

Sales Comparables Dataset							
Community Name	Asana Homes		Bayview West	5	914 W Emerson Street	6	6408 Phinney Avenue North
Address	4270-4280 NE 50th St. Seattle, WA	2249 NE 46th St. Seattle, WA 98105	914 W Emerson St. Seattle, WA 98119	6	6408 Phinney Ave. N Seattle, WA 98103	7	1119C & 1119D 14th Ave. Duplex
Year Built	2019		2016				8
Units	5	20		5		7	2
List Price	\$4,495,000		\$5,400,000		\$2,200,000		\$2,071,000
Price/Unit	\$899,000		\$270,000		\$440,000		\$638,012
Price/Ft	\$445		\$560		\$531		\$660
GRM/CAP	15.6/4.6		5.27%		4.4%		6.2%
Sale Date	For Sale		For Sale		6/19/24		5/12/23
							5/8/24