

CAMPUS VILLAGE

925 E 18TH AVE, ELLENSBURG, WA

41-Unit, Value-Add Apartment Complex Located Next to Central Washington University

BUYCAMPUSVILLAGE.COM

\$5,200,000

km Kidder Mathews

Exclusively Listed by

**SIMON | ANDERSON
MULTIFAMILY TEAM**

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CAMPUS VILLAGE

OFFERING DETAILS

PRICE	\$5,200,000
PRICE PER UNIT	\$126,829
TOURS	February 19th; 11AM-3PM February 25th; 11AM-3PM
OFFER REVIEW DATE	Review Upon Receipt. Offer Review Date TBA.

PROPERTY SUMMARY

NAME	Campus Village Apartments
ADDRESS	925 E 18th Ave
CITY, STATE	Ellensburg, WA
YEAR BUILT	1966
UNITS	41
BUILDINGS	5
NET RENTABLE SQFT	31,200
AVERAGE UNIT SIZE	761 Sqft
LAUNDRY	Shared
PARKING	92 Open Stalls
LAND SIZE	2.25 Acres



LOCATED DIRECTLY ACROSS THE STREET FROM CENTRAL WASHINGTON UNIVERSITY



WELL-MAINTAINED, PRIME VALUE-ADD OPPORTUNITY



LARGE COURTYARD TO ADD OUTDOOR AMENITIES SUCH AS FIRE PITS, BBQ SPACE, BOCCE BALL, ETC.



MAJORITY OF SYSTEMS REPLACED AND UPDATED



AMPLE RECENT IMPROVEMENTS INCLUDING EIGHT RENOVATED UNITS, RESEALED PARKING LOT, & MORE



ABILITY TO RAISE RENTS WITH AS-IS UNIT INTERIORS

PRIME LIVING FOR CWU STUDENTS

Located directly across the street from Central Washington University, Campus Village offers renters direct access to all corners of campus, making this prime living for students.

DOWNTOWN
ELLENSBURG



5 Min
DRIVE



1.5 Mile
WALK

CWU

8,300+ Students

135 Undergraduate Majors

32 Master's Degree Programs

125+ Student Organizations

380 Acre Campus

CAMPUS
VILLAGE

E 18TH AVE

PROPERTY DETAILS



BUILDING DETAILS

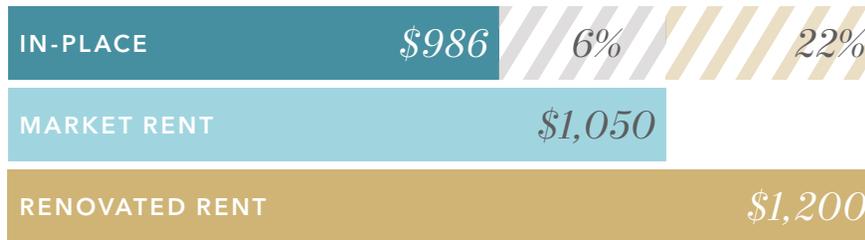
ROOF (NORTH BUILDINGS)	NE 1 year old (Asphalt). NW 2 years old (Asphalt)
ROOF (EAST BUILDING)	7 years old (TPO Membrane)
ROOF (WEST BUILDING)	14 years old (Asphalt)
ROOF (TOWNHOME)	3 years old
HEATING	Mix of In-Wall Electric & Baseboard
ELECTRICAL	Square D Panels & Copper Wiring
PLUMBING	Partially Updated
WINDOWS	Double Pane
LAWN SPRINKLER SYSTEM	Updated 7 Years Ago

UNIT INTERIOR DETAILS

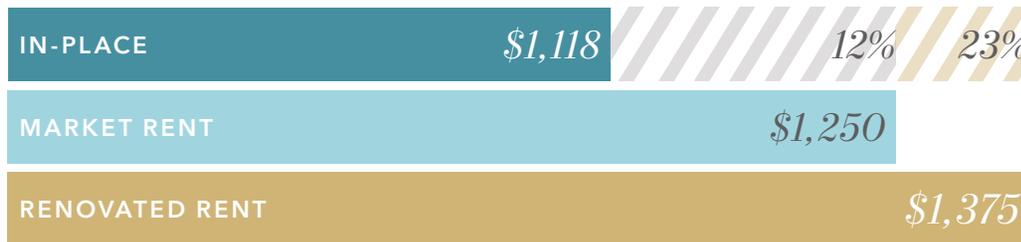
FLOORING	Majority LVP
APPLIANCES	Mix of White & Stainless Steel
COUNTERTOPS	Laminate
CABINETS	Mix of Original and Updated
DISHWASHER	All Units
AIR CONDITIONING	All Units
BALCONIES/PATIOS	All Units
LAUNDRY	Shared: 4 Washers/4 Dryers (Hainsworth Contract)
METERS	Individually Metered for Electricity

RENT UPSIDE

ONE BEDROOM



TWO BEDROOM



TAKE ADVANTAGE OF ELLENSBURG'S GROWING RENTAL MARKET

With strong rents already in-place, Buyers are well positioned to take advantage of Campus Village's proven income day-one, and fully maximize returns following renovations.

VALUE-ADD OPPORTUNITY



UPDATE UNIT FINISHES

Updated Kitchen Appliances

New Cabinet Faces & Modern Countertops

Modern Lighting and Fixtures

Updated Bathrooms



IMPROVE EXTERIOR & COMMON SPACES

Modernize Exterior

Add Tenant Amenity & Socializing Spaces to the Courtyard

Update Laundry Room and Utilize Office Space

Update Signage and Branding

EXTERIOR



OCCUPIED UNIT INTERIORS

LIVING ROOM



BEDROOM



BATHROOM



KITCHEN



VACANT UNIT INTERIORS

LIVING ROOM



BEDROOM



BATHROOM



KITCHEN



RESIDENTIAL UNIT SUMMARY

Type	Units	Avg SF	Total SF	IN-PLACE		MARKET		RENOVATED	
				In-Place Rent	\$/SF	Market Rent	\$/SF	Renovated Rent	Rent/SF
1x1 Classic	16	650	10,400	\$986	\$1.52	\$1,050	\$1.62	\$1,200	\$1.85
1x1 Renovated	4	650	2,600	\$1,050	\$1.62	\$1,200	\$1.85	\$1,200	\$1.85
2x1 Classic	16	850	13,600	\$1,118	\$1.31	\$1,250	\$1.47	\$1,375	\$1.62
2x1 Renovated	4	850	3,400	\$1,250	\$1.47	\$1,375	\$1.62	\$1,375	\$1.62
2x1 Townhome Renovated	1	1,200	1,200	\$1,400	\$1.17	\$1,550	\$1.29	\$1,550	\$1.29
Average / Total	41	761	31,200	\$1,079	\$1.42	\$1,187	\$1.56	\$1,294	\$1.70



FINANCIALS

	IN-PLACE OPERATIONS		MARKET OPERATIONS		RENOVATED OPERATIONS	
INCOME	Income		Income		Income	
Gross Potential Rent	531,030	1.42/SF/Mo	583,800	1.58/SF/Mo	636,000	1.72/SF/Mo
Vacancy	(21,241)	4.00%	(23,352)	4.00%	(25,464)	4.00%
Bad Debt/ Concessions	(5,310)	1.00%	(5,838)	1.00%	(6,366)	1.00%
Net Rental Income	504,478		554,610		604,770	
Utility Fees	11,918	24/U/Mo	24,600	50/U/Mo	24,600	50/U/Mo
Pet	2,905	71/U	2,905	71/U	2,905	71/U
Miscellaneous	18,191	444/U	18,191	444/U	18,191	444/U
Effective Gross Income	537,492		600,306		650,466	
EXPENSES	Expenses		Expenses		Expenses	
Taxes	33,853	826/U	38,000	927/U	38,000	927/U
Insurance	53,000	1,293/U	53,000	1,293/U	53,000	1,293/U
Utilities	28,293	690/U	28,293	690/U	28,293	690/U
Repairs & Maintenance*	6,142	150/U	6,142	150/U	6,142	150/U
Contract Services	12,042	294/U	12,042	294/U	12,042	294/U
Turnover	20,550	501/U	14,350	350/U	14,350	350/U
Management	26,875	5% EGI	30,015	5% EGI	32,523	5% EGI
Payroll	35,863	875/U	35,863	875/U	35,863	875/U
Marketing	3,437	84/U	6,150	150/U	6,150	150/U
Administration	12,191	297/U	6,150	150/U	6,150	150/U
Total Expenses	232,246	43% EGI	230,006	38% EGI	232,514	36% EGI
Total Expenses Per Unit		5,665/U		5,610/U		5,671/U
Total Expenses Per SF		7/SF		7/SF		8/SF
Net Operating Income	305,246	7,445/U	370,300	9,032/U	417,952	10,194/U

PRICE

\$5,200,000

IN-PLACE CAP RATE

5.87%

MARKET CAP RATE

7.12%

RENOVATED CAP RATE

8.04%

*Majority of R&M expenses are allocated to payroll and maintenance personnel

NOTES & ASSUMPTIONS

IN-PLACE OPERATIONS

Gross Potential Rent	Current rent roll annualized with single vacant unit rented at in-place average
Vacancy & Bad Debt	Market rate as seen at comparable properties
Utility Fees	Current rent roll annualized
Pet	T-12
Misc	T-12
Taxes	Current taxes
Insurance	Current insurance policy. Current policy placed in 2025 (see policy & quote in Document Library)
Utilities	T-12
R&M	T-12 (Majority of R&M expenditures are allocated to payroll and maintenance personnel)
Contract Services	T-12
Turnover	T-12
Management	Current management fee (5%)
Payroll	T-12
Marketing	T-12
Admin	T-12

MARKET OPERATIONS

Gross Potential Rent	Market rate rents annualized based on current unit interiors
Vacancy & Bad Debt	Market rate as seen at comparable properties
Utility Fees	Market rate as seen at comparable properties
Pet	T-12
Misc	T-12
Taxes	Estimated post-sale taxes
Insurance	Current insurance policy. Current policy placed in 2025 (see policy & quote in Document Library)
Utilities	T-12
R&M	T-12 (Majority of R&M expenditures are allocated to payroll and maintenance personnel)
Contract Services	T-12
Turnover	Market rate as seen at comparable properties
Management	Current management fee (5%)
Payroll	T-12
Marketing	Market rate as seen at comparable properties
Admin	Market rate as seen at comparable properties

RENOVATED OPERATIONS

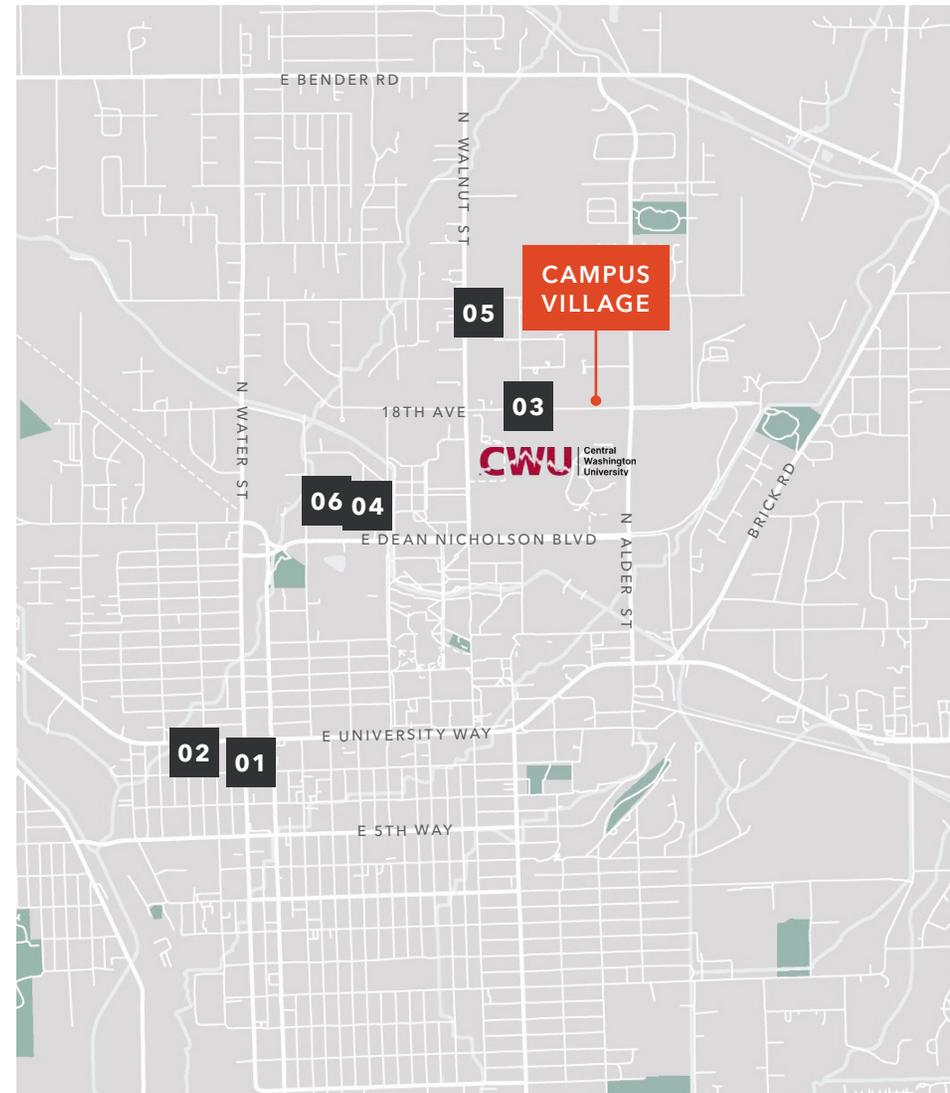
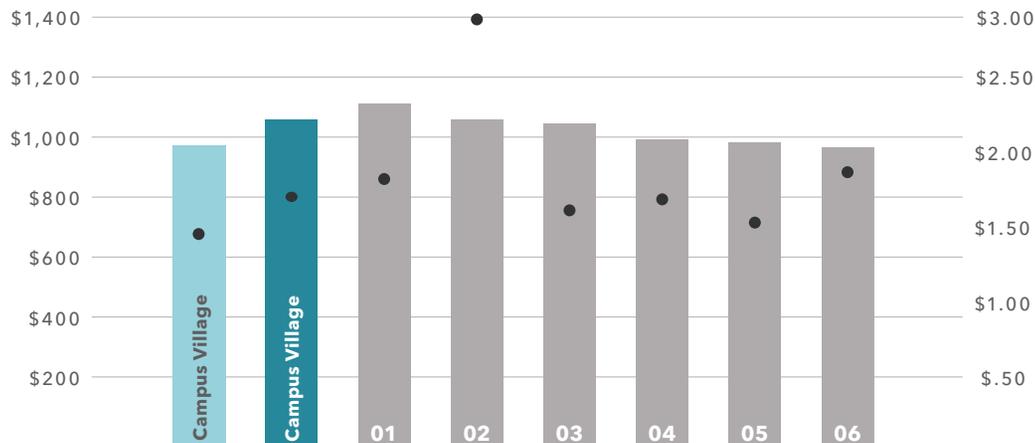
Gross Potential Rent	Market rate rents based on renovating all units
Vacancy & Bad Debt	Market rate as seen at comparable properties
Utility Fees	Market rate as seen at comparable properties
Pet	T-12
Misc	T-12
Taxes	Estimated post-sale taxes
Insurance	Current insurance policy. Current policy placed in 2025 (see policy & quote in Document Library)
Utilities	T-12
R&M	T-12 (Majority of R&M expenditures are allocated to payroll and maintenance personnel)
Contract Services	T-12
Turnover	Market rate as seen at comparable properties
Management	Current management fee (5%)
Payroll	T-12
Marketing	Market rate as seen at comparable properties
Admin	Market rate as seen at comparable properties

SALE COMPARABLES

	Property	City	Sale Price	Units	Year Built	Square Feet	Price/Unit	Cap Rate	Price/SF	Sale Date
	CAMPUS VILLAGE 925 E 18th Ave	Ellensburg	\$5,200,000	41	1966	31,200	\$126,829	5.87%	\$167	--
01	HARPER HOOD 2360 Hood Ave	Richland	\$6,425,000	31	1976	34,066	\$207,258	6.01%	\$189	1/9/2026
02	HUNTER SQUARE 2324 Hood Ave	Richland	\$2,750,000	16	1975	14,160	\$171,875	5.80%	\$194	12/23/2025
03	AVALON COURT 801 N Tweedt St	Kennewick	\$4,550,000	33	1976	30,692	\$137,879	6.25%	\$148	12/15/2025
04	PACIFIC VILLAGE 1311 Westwood Ave	Wenatchee	\$10,623,350	64	1972	56,480	\$165,990	6.54%	&188	12/4/2025
05	GLACIER APARTMENTS 1015 E 18th Ave	Ellensburg	\$7,900,000	57	1997	39,808	\$138,596	5.92%	\$198	10/8/2025
06	MEAD APARTMENTS 1310 W Mead Ave	Yakima	\$1,825,000	12	1973	12,176	\$152,083	--	\$150	8/8/2025
07	12TH AVE APARTMENTS 1704 S 12th Ave	Yakima	\$2,175,000	17	1973	13,680	\$127,941	--	\$159	8/8/2025
08	JUNIPER APARTMENTS 490 9th St NE	E. Wenatchee	\$5,300,000	32	1977	19,328	\$165,625	4.52%	\$274	11/23/2024
09	CEDAR NORTH 1621 George Washington Way	Richland	\$13,595,280	96	1976	90,528	\$141,618	5.16%	\$150	6/28/2024
	Average			40			\$156,541	5.74%	\$183	

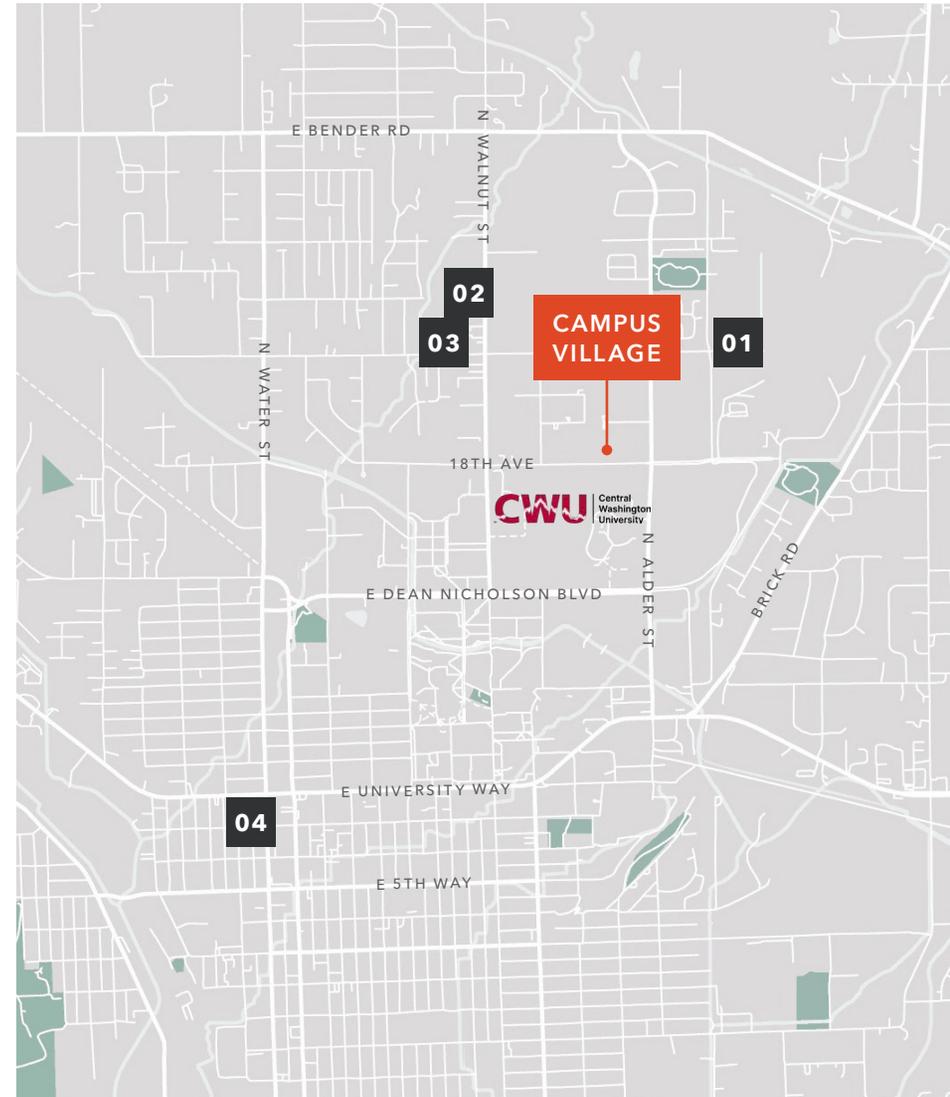
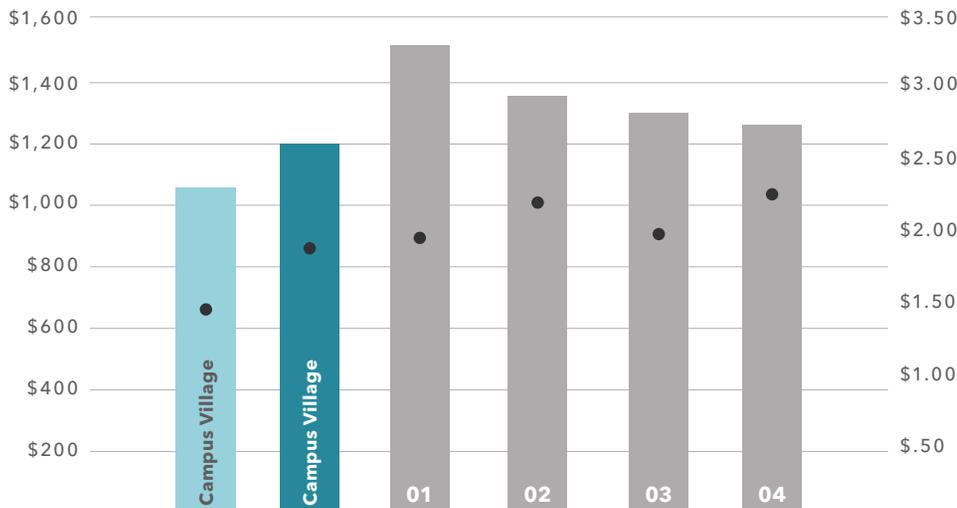
ONE BEDROOM - UNRENOVATED

Property	Year	Unit SF	Rent	\$/SF	Laundry
Campus Village (In-Place)	1966	650	\$986	\$1.52	Shared
Campus Village (Market)	1966	650	\$1,050	\$1.62	Shared
01 Town Manor 704 N Water St	1966	650	\$1,095	\$1.68	Shared
02 404 W University Way 404 W University Way	1930	350	\$1,050	\$3.00	Shared
03 The Den 801 E 18th Ave	1968	656	\$1,035	\$1.58	Shared
04 1500 Glenn Dr 1500 Glenn Dr	1967	600	\$998	\$1.66	Shared
05 University Court 2102 N Walnut St	1998	650	\$995	\$1.53	Shared
06 Rainier 1508 N B St	1995	540	\$993	\$1.84	Shared
Average		574	\$1,028	\$1.88	



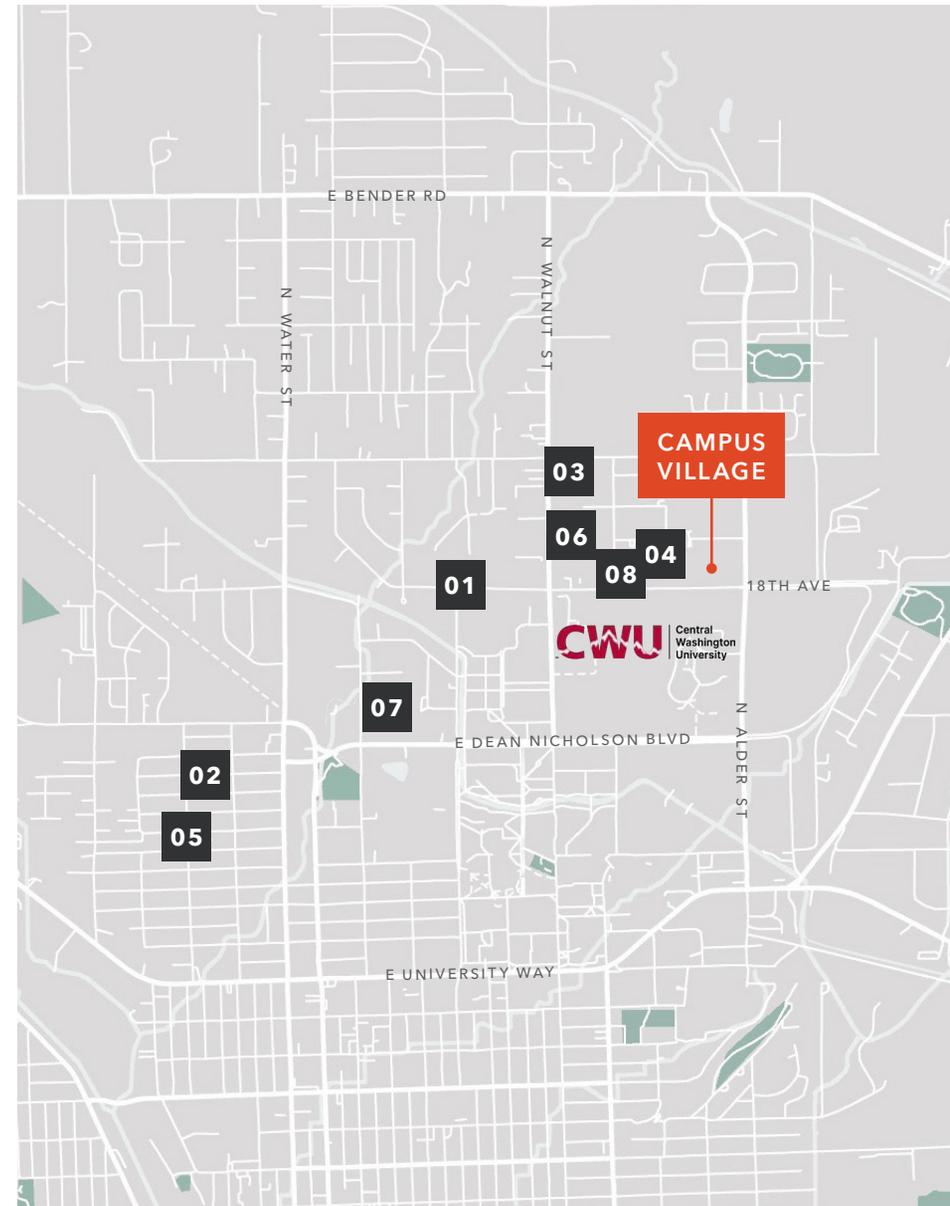
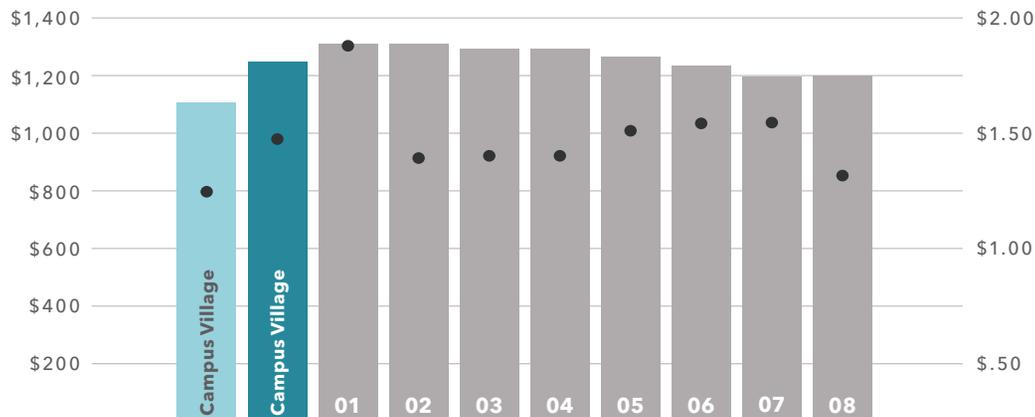
ONE BEDROOM - RENOVATED

Property	Year	Unit SF	Rent	\$/SF	Laundry
Campus Village (In-Place)	1966	650	\$1,050	\$1.62	Shared
Campus Village (Renovated)	1966	650	\$1,200	\$1.85	Shared
01 Central Park 1201 E Helena Ave	2018	805	\$1,515	\$1.88	In-Unit
02 Cambridge Place 2 2249 N Airport Rd	2020	615	\$1,350	\$2.20	In-Unit
03 Kelsey's Place 503 E Helena Ave	2025	650	\$1,300	\$2.00	In-Unit
04 609 N water st 309 N Water St	2023	540	\$1,250	\$2.31	In-Unit
Average		653	\$1,354	\$2.10	



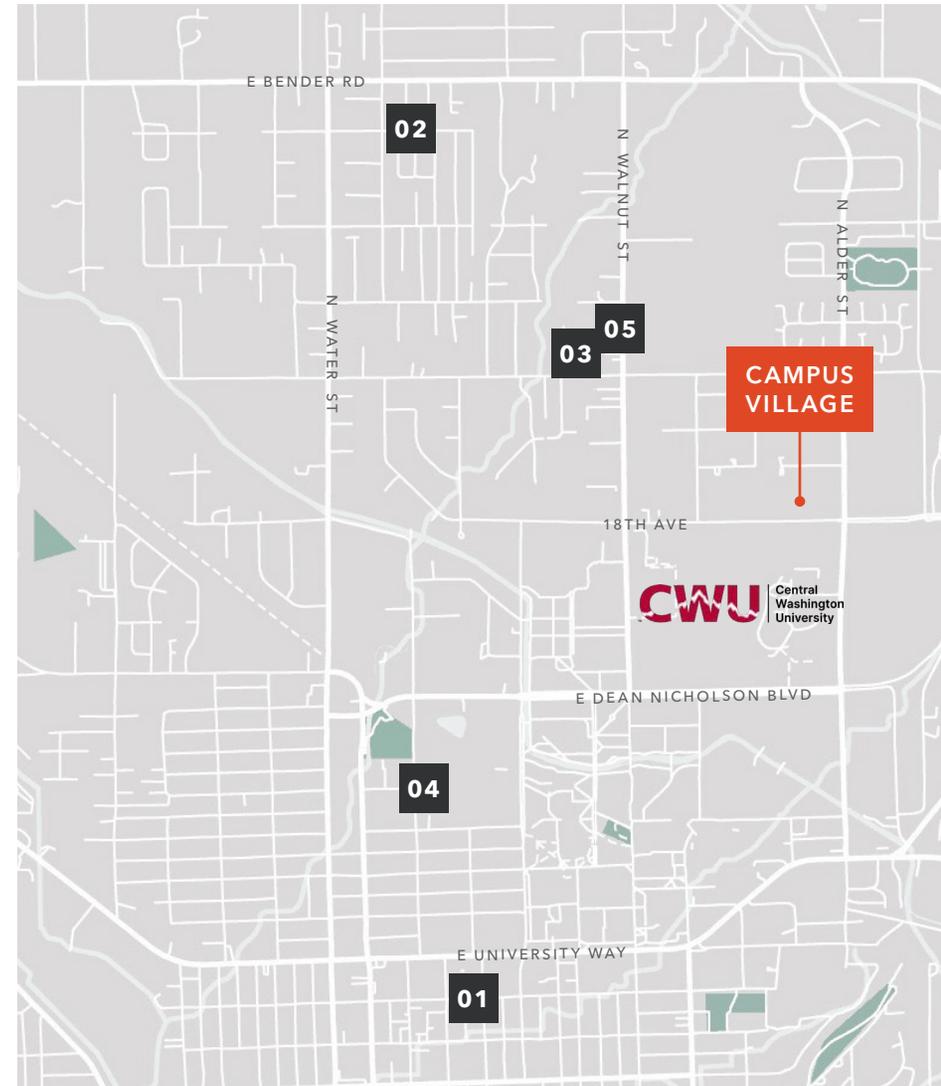
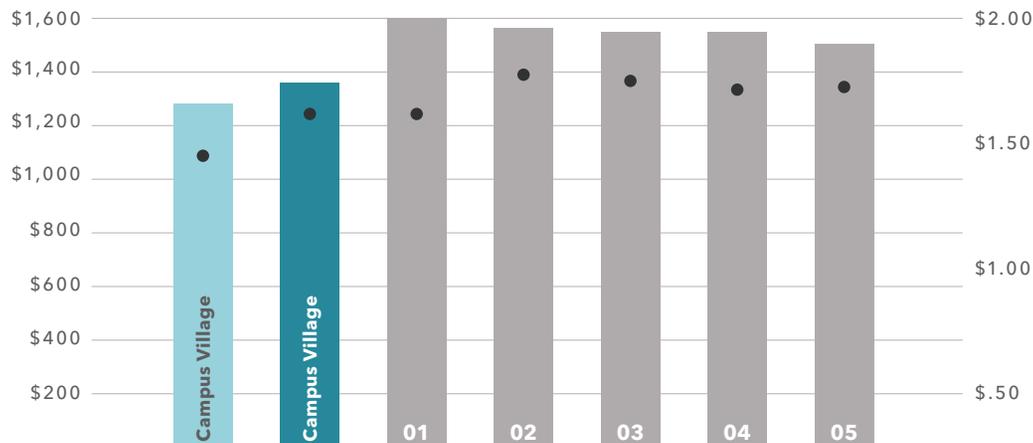
TWO BEDROOM - UNRENOVATED

Property	Year	Unit SF	Rent	\$/SF	Laundry
Campus Village (In-Place)	1966	850	\$1,118	\$1.31	Shared
Campus Village (Market)	1966	850	\$1,250	\$1.47	Shared
01 University Park & Place 500 E 18th Ave	1993	720	\$1,311	\$1.82	Shared
02 409 W 13th Ave 409 W 13th Ave	1969	900	\$1,300	\$1.44	Shared
03 University Court 2102 N Walnut St	1998	890	\$1,280	\$1.44	Shared
04 904 Juniper Ave 904 Juniper Ave	1995	826	\$1,250	\$1.51	Shared
05 500 W 12th Ave 500 W 12th Ave	1969	800	\$1,225	\$1.53	Shared
06 Baker 1902 N Walnut St	1995	780	\$1,212	\$1.55	Shared
07 Rainier 1508 N B St	2001	780	\$1,199	\$1.54	Shared
08 The Den 801 E 18th Ave	1968	923	\$1,199	\$1.30	Shared
Average		827	\$1,247	\$1.52	



TWO BEDROOM - RENOVATED

Property	Year	Unit SF	Rent	\$/SF	Laundry
Campus Village (In-Place)	1966	850	\$1,250	\$1.47	Shared
Campus Village (Renovated)	1966	850	\$1,350	\$1.59	Shared
01 206 E 7th Ave 206 E 7th Ave	2015	1,000	\$1,600	\$1.60	In-Unit
02 121 E 26th Ave 121 E 26th Ave	2021	900	\$1,575	\$1.75	In-Unit
03 Cambridge Place I 2225 N Airport Rd	2019	900	\$1,550	\$1.72	In-Unit
04 1202 N B St 1202 N B St	1998	920	\$1,550	\$1.68	In-Unit
05 2217 Airport Rd 2217 Airport Rd	2013	900	\$1,525	\$1.69	In-Unit
Average		924	\$1,560	\$1.69	



ELLENSBURG

Located in Central Washington just east of the Cascade Range, Ellensburg is known for its thriving agriculture business, historic downtown, outdoor recreation, and being home to Central Washington University.



8,300+

CENTRAL WASHINGTON UNIVERSITY ENROLLMENT



20K

CITY POPULATION

46K

COUNTY POPULATION



CENTRAL WASHINGTON UNIVERSITY'S *GROWING CAMPUS*

With continued increases in enrollment, CWU is expanding and enhancing their campus for future growth and development.



NEW NORTH ACADEMIC COMPLEX (NAC)

\$103M

PRICE

2026

COMPLETION



HEALTH EDUCATION BUILDING RENOVATION

\$60.5M

PRICE

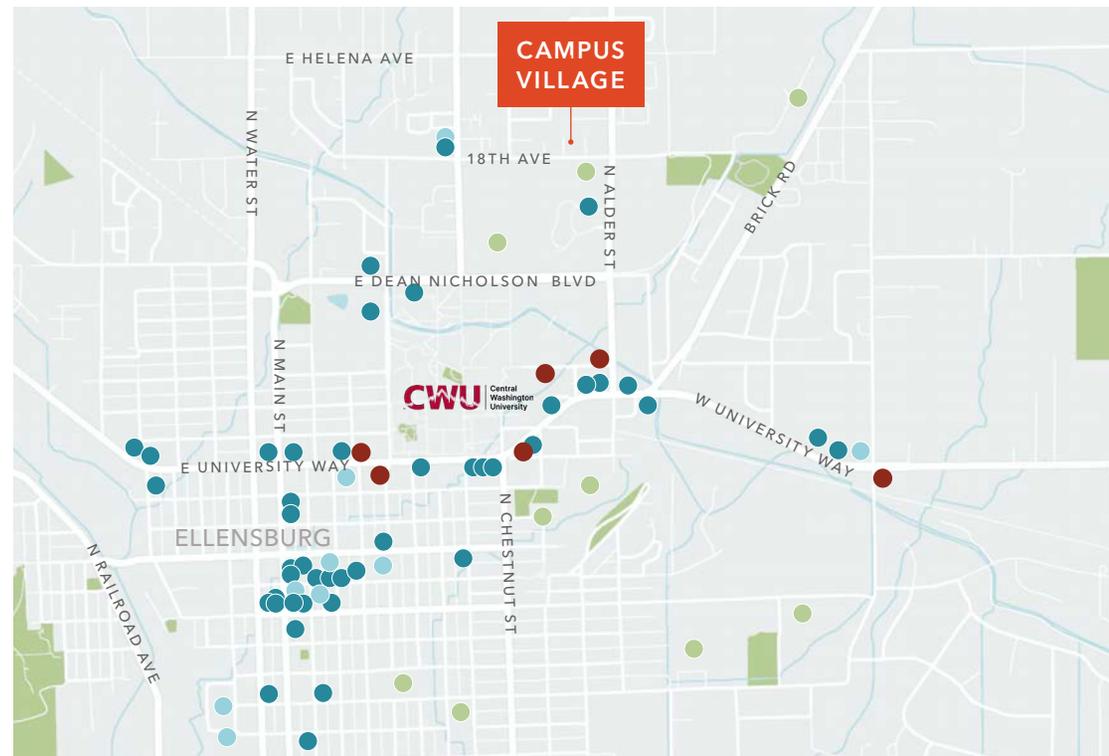
2023

COMPLETION

CAMPUS VILLAGE IS *CONVENIENTLY LOCATED*

Beyond being located across the street from CWU, Campus Village is within walking distance to countless restaurants, parks, and shopping. Whether it's exploring the unique boutiques and restaurants in Downtown Ellensburg, enjoying the natural beauty of the nearby parks and trails, or immersing in the city's cultural attractions and events, living at Campus Village means being surrounded by an array of amenities that cater to various interests and preferences.

CENTRAL WASHINGTON UNIVERSITY	<i>0.1 Miles</i>
ALDER & 18TH BUS STATION	<i>0.1 Miles</i>
CWU RECREATION SPORTS COMPLEX	<i>0.4 Miles</i>
MCELROY PARK	<i>0.5 Miles</i>
ALDER STREET PARK	<i>0.5 Miles</i>
STUDENT UNION & RECREATION CENTER	<i>1.0 Miles</i>
GROCERY OUTLET	<i>1.3 Miles</i>
SAFEWAY	<i>1.5 Miles</i>
DOWNTOWN ELLENSBURG	<i>1.6 Miles</i>
KVH HOSPITAL	<i>1.8 Miles</i>
FRED MEYER	<i>2.2 Miles</i>
INTERSTATE 90	<i>3.3 Miles</i>



● Eat + Drink ● Grocery + Shopping ● Health + Wellness ● Schools + Parks

ELLENSBURG'S *GROWING MARKET*

Ellensburg has witnessed a surge in its rental market, creating a favorable investment climate for apartment owners.

Nestled halfway between Spokane and Seattle in Central Washington, Ellensburg residents and visitors enjoy four-season weather with 300 days of sunshine per year, making it a hot-spot destination for outdoor recreation such as skiing, hiking, fishing and rafting. With a steadily increasing population drawn by an abundance of jobs, primarily from being home to Central Washington

University and having a bustling agriculture economy, Ellensburg has in-turn witnessed a continued growth in rental rates. Ellensburg's growing rental market presents an enticing investment climate for those seeking to enter or expand their presence in the rental property market, making it a prime destination for both workforce opportunities and lucrative investments.

KITTITAS COUNTY'S LARGEST EMPLOYERS

	Employees
WA. DEPT. OF TRANSPORTATION	6,318
CENTRAL WASHINGTON UNIVERSITY	1,700
AUVIL FRUIT COMPANY	1,300
KITTITAS COUNTY HOSPITAL	637
ELLENSBURG SCHOOL DISTRICT	509
KITTITAS COUNTY	368
ANDERSON HAY	230
CITY OF ELLENSBURG	156



ELLENSBURG ATTRACTIONS

An easily accessible downtown, thriving food scene, unique blend of outdoor recreation, and year around events has made Ellensburg a popular destination.

ELLENSBURG RODEO

With over 600 contestants, the Ellensburg Rodeo ranks as one of America's Top 10 professional rodeos.



WINE TASTING

With over 300 wineries spread throughout Central Washington, Ellensburg's winery scene brings visitors from all over the state.



CENTRAL WASHINGTON UNIVERSITY FOOTBALL

Known as one of the Division II's best college football teams, enjoy a CWU football game on a fall Saturday.





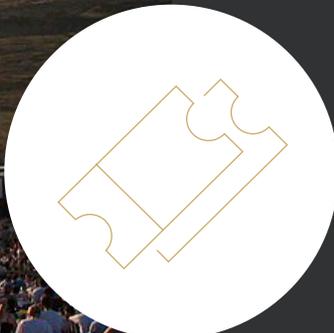
ELLENSBURG FARMERS MARKET

Located in the heart of Ellensburg's historic downtown, the Farmers Market is known for its fresh produce, baked goods, and handcrafted products.



FISHING THE YAKIMA RIVER

Offering the best trout fishing in Washington, fishing the Yakima River is a local favorite in Ellensburg.



CONCERT'S AT THE GORGE AMPHITHEATER

Located within an hour from Ellensburg, visiting one of the country's top concert venues is a Central Washington staple.

Exclusively Listed by

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