

PARAGON  
REAL ESTATE ADVISORS



MAGNOLIA TRIPLEX  
OFFERING MEMORANDUM

# PARAGON

REAL ESTATE ADVISORS

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Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

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# OFFERING

Paragon Real Estate Advisors is pleased to announce the exclusive listing of the Magnolia Triplex, ideally located in the residential Magnolia neighborhood. This triplex features two 2-bedroom, 1-bathroom units and one 1-bedroom, 1-bathroom unit. One of the 2-bedroom units is currently occupied by the owner, who is flexible and willing to vacate upon closing or agree to a short leaseback if needed. The other 2-bedroom unit was recently vacated, and the 1-bedroom unit has a long-term tenant. The owner's unit has seen moderate updates over the years and the other two units are in classic condition. A common laundry room includes three large storage units available for tenant use and four off-street parking spots in the alley.

This triplex offers a new buyer multiple investment strategies, making it a great opportunity. The property holds potential for full redevelopment or the addition of an ADU/DADU on the back of the property (buyer to verify). It also presents an option for the new buyer to renovate the vacant 2-bedroom unit with modern finishes immediately after closing. Alternatively, the vacant units could be leased at market rate.

Magnolia is a Seattle neighborhood offering a quiet residential environment with convenient access to downtown, via bus or car. The area features Discovery Park, Seattle's largest green space, and a variety of local shops and services in Magnolia Village. It's a desirable location for those seeking a balance between city living and outdoor activities.

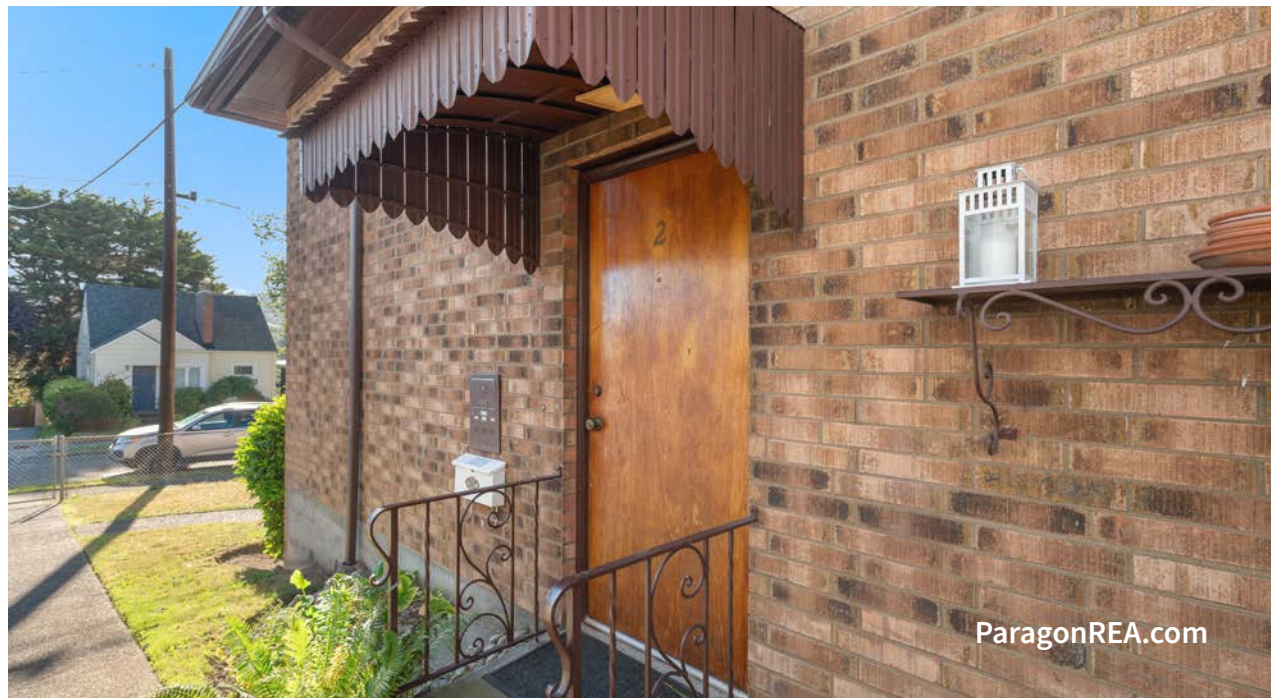


# FINANCIAL SUMMARY

<b>NAME</b>	<b>Magnolia Triplex</b>
<b>ADDRESS</b>	2845 21st Ave W Seattle, WA 98199
<b>PRICE</b>	\$1,150,000
<b>TOTAL UNITS</b>	3
<b>BUILT</b>	1959
<b>SQUARE FEET</b>	2,400 Total Net Rentable*
<b>PRICE PER UNIT</b>	\$383,333
<b>PRICE PER FOOT</b>	\$479
<b>MARKET GRM/CAP</b>	16.3/4.5%
<b>LOT SIZE</b>	5,400 Square Feet
<b>ZONING</b>	NR3

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\*Estimated Square Footage



# INVESTMENT HIGHLIGHTS

- **Multiple Investment Strategies**

- Owner-user opportunity to occupy one of the vacant units
- Value-add opportunity to renovate the 2 vacant units and achieve market rents
- Lease vacant units with tenants paying market rent on day one
- Develop an ADU/DADU on the back of the lot (Buyer to verify)

- **Location:**

- Ideal Magnolia location walking distance to local café's, restaurants and small businesses
- Easy for commuters to get to Downtown Seattle via car, bus, or biking

- **Property:**

- 3 large storage units and common laundry room
- 4 off-street parking spaces in the alley
- Potential for both 2-bedroom units to be vacant at closing
- 5,400 square foot lot zoned NR3



# EXTERIORS



# INTERIORS - GROUND FLOOR



# INTERIORS - TOP FLOOR





# INTERIORS



FINANCIALS

# INCOME & EXPENSES

Units	3	Price	\$1,150,000
Year Built	1959	Per Unit	\$383,333
Rentable Area	2,400	Per Sq. Ft.	\$479.17
Down Pmt	\$287,500	Per Lot Sq. Ft.	\$212.96
Loan Amount	\$862,500	Market GRM	16.33
Interest Rate	6.700%	Market CAP	4.50%
Amortization	30 years		

UNITS	UNIT TYPE	SIZE	MARKET RENT
1	1 Bd/1 Bth	700	\$1,250
2	2 Bd/1 Bth	850	\$2,095
<b>3</b>	<b>Total/Avg</b>	<b>800</b>	<b>\$2.27</b>

MONTHLY INCOME	MARKET
Monthly Scheduled Rent	\$5,440
Parking	\$0
Utility Income	\$400
Laundry Income	\$30
Other Income	\$0
<b>Total Monthly Income</b>	<b>\$5,870</b>

ANNUALIZED OPERATING DATA	MARKET
Scheduled Gross Income	<b>\$70,440</b>
Less Vacancy	5.00% \$3,522
Gross Operating Income	\$66,918
Less Expenses	\$15,115
<b>Net Operating Income</b>	<b>\$51,803</b>

ANNUALIZED OPERATING EXPENSES	MARKET
RE Taxes	2024 Actual \$3,679
Insurance	2024 Actual \$4,536
Utilities	Proforma \$3,900
Cleaning/Maint/Repairs	Proforma \$3,000
<b>Total Expenses</b>	<b>\$15,115</b>

MARKET OPERATIONS	Expense/Unit	Expense/Foot	Percent of EGI
	\$5,038	\$6.30	22.59%

# PARAGON REAL ESTATE

\$4.1 B  
Sales Volume

29  
Years in  
Business

20+  
Brokers

48 k  
Units Sold

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— ABOUT US

**Leading investment firm for multi-family property**

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client-focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



## Puget Sound's Premiere Commercial Real Estate Brokerage

### PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm.

Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.1 billion in sales and have closed over 1,800 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 20 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

Visit our new website! [ParagonREA.com](http://ParagonREA.com)

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