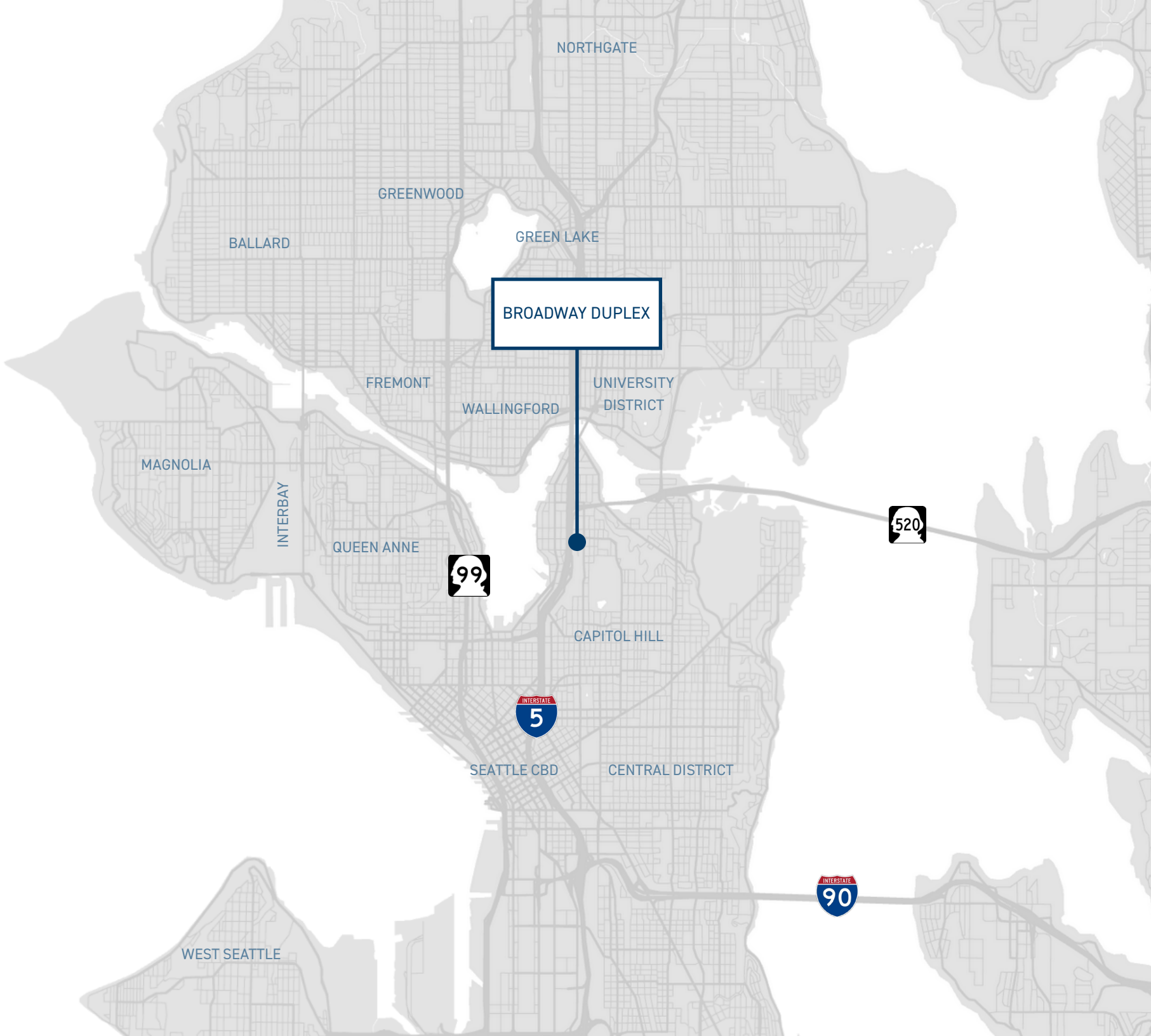
BROADWAY

DUPLEX

PARAGON
REAL ESTATE ADVISORS


NORTHGATE
GREENWOOD
BALLARD
GREEN LAKE
BROADWAY DUPLEX
FREMONT
WALLINGFORD
UNIVERSITY DISTRICT
MAGNOLIA
INTERBAY
QUEEN ANNE
99
520
CAPITOL HILL
INTERSTATE 5
SEATTLE CBD
CENTRAL DISTRICT
INTERSTATE 90
WEST SEATTLE

OFFERING

Paragon Real Estate Advisors is pleased to announce the exclusive listing of the North Capitol Hill Duplex. This offering presents a unique opportunity to purchase a multi-unit property nestled among luxury single-family homes with breath taking views of Downtown, Lake Union, and Gas Works Park. The property is suitable for an owner occupant, multi-family investor or single-family owner interested in converting the property to single family use. Tenants enjoy the close proximity to Capitol Hill, the University of Washington, Eastlake, and the Downtown Central Business District.

The entire Duplex underwent complete remodel, inside and out in 2006.

NAME	Broadway Duplex
ADDRESS	1803 Broadway E, Seattle, WA 98102
PRICE	$1,075,000
YEAR BUILT	1929
TOTAL NET RENTABLE SQFT	1,830
UNIT MIX	1- 1BD/1.5BTH + Den Unit & 1 – 1BD/1BTH Unit
AVERAGE UNIT SIZE	977 Square Feet
ZONING	LR1 (M)
LOT SIZE	3,780 Square Feet

This information 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.

BUILDING PHOTOS

UNIT PHOTOS

UNIT PHOTOS

UNIT PHOTOS

UNIT PHOTOS

INVESTMENT HIGHLIGHTS

- 1BD/1.5BTH with a Den – 960 Square Feet - Lower Unit
- 1BD/1BTH Unit – 600 Square Feet - Upper Unit with views of Downtown, Lake Union, and Gas Works Park
- Units feature granite countertops, stainless steel appliances, modern cabinets, and hardwood floors
- Each Unit has a Deck or Patio
- Common Laundry
- Three Off Street Parking Stalls
- Meticulously Maintained Property
- A+ Location
- LR1 (M) Zoning – 3,780 Square Foot Lot
- Double Pane Vinyl Windows
- Entire Duplex underwent complete remodel, inside and out in 2006

NEIGHBORHOOD AMENITIES

Restaurants & Bars

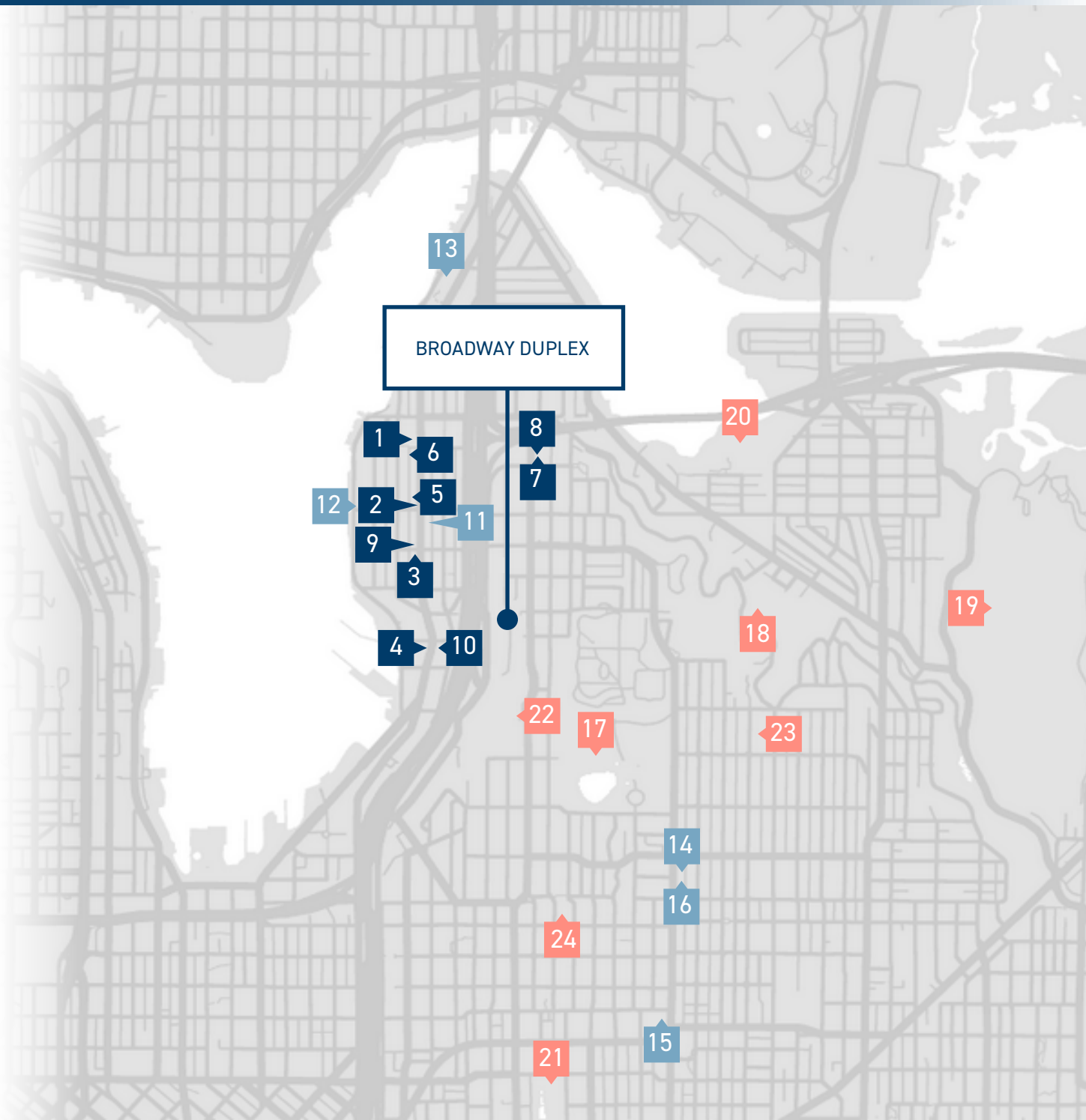
1. Mammoth
2. Zoo Tavern
3. Serafina
4. Siam On Eastlake
5. 14 Carrot Cafe
6. Otter Bar and Burger
7. Pagliacci Pizza
8. Copper Tree Coffee House
9. Armistice Coffee Roaster
10. Grand Central Bakery

Shops & Services

11. Eastlake Market
12. Pete's Supermarket and Wine Shop
13. Seattle Caviar Co
14. QFC
15. Safeway
16. Walgreens Pharmacy

Schools & Parks

17. Volunteer Park
18. Interlake Park
19. Washington Park Arboretum
20. Montlake Playfield Park
21. Cal Anderson Park
22. Bright Water Waldorf School
23. Stevens Elementary School
24. Lowel Elementary School



CAPITOL HILL

Capitol Hill is a residential neighborhood with a funky, fast-paced, and vibrant personality. During the day, markets, boutiques, and salons are a big draw. Nightlife is hopping with clubs, bars, and music venues, and you'll often find coffee shops that moonlight as cocktail lounges

This desirable location contains some of Seattle's wealthiest neighborhoods, including "Millionaire's Row" along 14th Avenue E, a charming collection of single family residences on tree-lined streets, and the Harvard-Belmont Landmark District.

To the north is Capitol Hill's largest and most popular public park. The 48 acre Volunteer Park is home to Seattle's Asian Art museum, tennis courts, a conservatory, and a variety of city-wide events.

The demand for Capitol Hill apartments continues to rise as nearby Amazon continues to expand in the area. This location is also home to longstanding health care providers including Swedish Medical Center, Group Health and Virginia Medical Center. Nearby Seattle University and Seattle Central College provide a consistent base to the apartment demand in the area.

POPULATION

31,818

MEDIAN HOUSEHOLD INCOME

$101,345

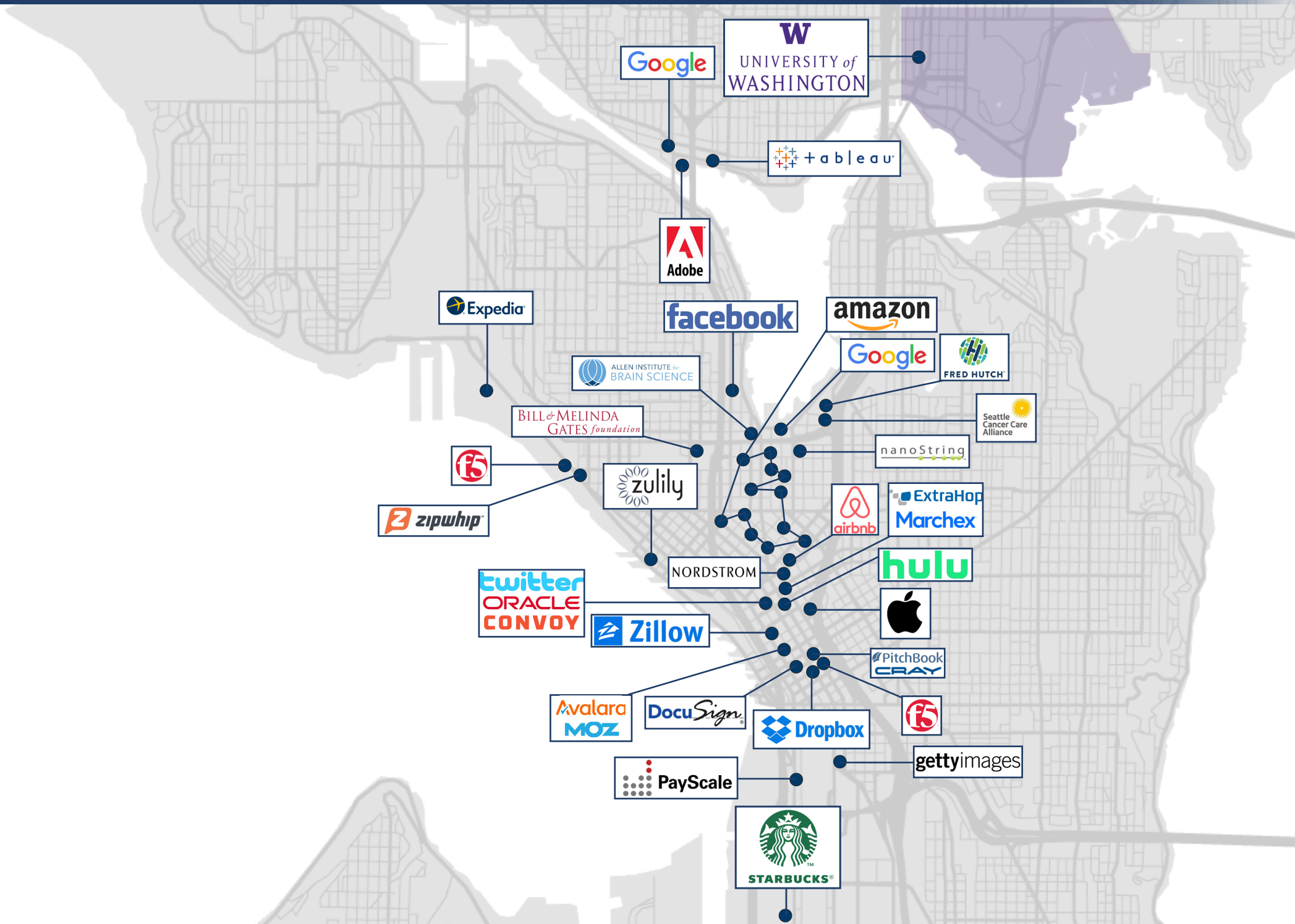
RENTER-OCCUPIED HOUSING

80%

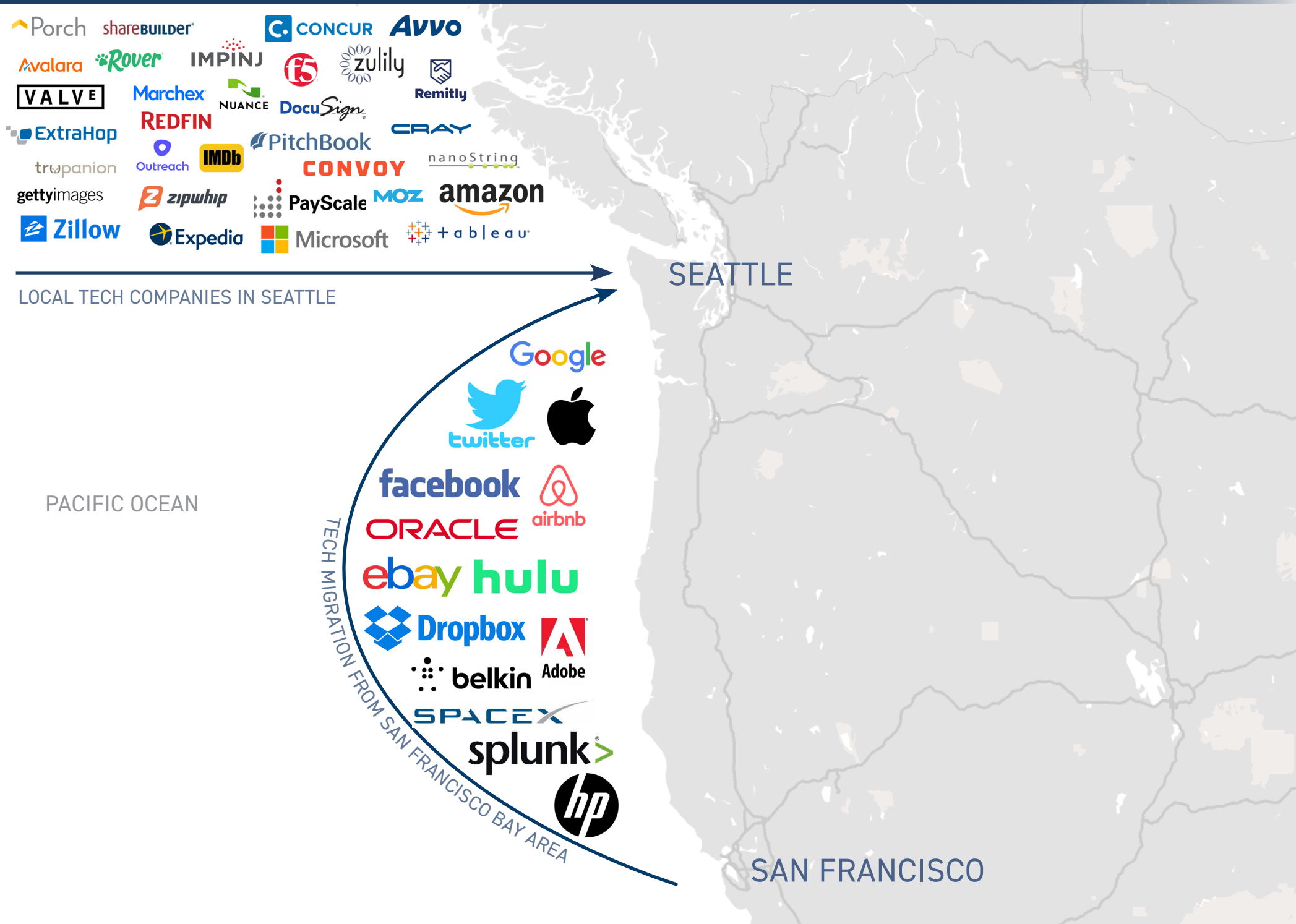
MEDIAN RENT

$1,572

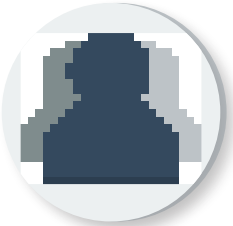
SEATTLE EMPLOYER MAP



SEATTLE'S BOOMING TECH MARKET



KING COUNTY INFORMATION



POPULATION

KING COUNTY **2.3 million**

- POPULATION GROWTH HAS BEEN GREATER THAN HOUSING PRODUCTION CONSISTENTLY SINCE 2011.

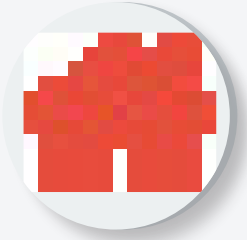
- SINCE 2010, ON AVERAGE, KING COUNTY HAS ADDED **31,800** PEOPLE PER YEAR, OR 13,000 HOUSEHOLDS AT 2.45 PERSONS PER HOUSEHOLD.

HOUSEHOLD INCOME

KING COUNTY MEDIAN HOUSEHOLD INCOME	**$95,009**	NATIONAL MEDIAN HOUSEHOLD INCOME	**$63,179**
KING COUNTY INCREASE SINCE 2000	**by 78% ($41,852)**	NATIONAL INCREASE SINCE 2000	**by 3% ($1,780)**

EDUCATION

KING COUNTY BACHELOR'S OR HIGHER DEGREE RATE	**53.2%**	NATIONAL BACHELOR'S OR HIGHER DEGREE RATE	**32.6%**
KING COUNTY NUMBER OF UNIVERSITIES	**10**		



REAL ESTATE

KING COUNTY RENTAL HOUSING RATE	**43%**	NATIONAL RENTAL HOUSING RATE	**36%**
KING COUNTY MEDIAN MONTHLY RENT	**$1,494**	NATIONAL MEDIAN MONTHLY RENT	**$1,023**

Income and Expenses

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
1	1BD/1.5BTH + Den	960	$2,150	$2,550
1	1BD/1BTH	600	$1,750	$1,950
2	**Total/Avg**	**977**	**$2.13**	**$2.43**

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	$3,900	$4,500
Utility Bill Back	$187	$187
Parking	$0	$350
Storage	$0	$100
Gross Potential Income	**$4,087**	**$5,137**

ANNUALIZED OPERATING DATA		CURRENT		MARKET
Scheduled Gross Income		**$49,044**		**$61,644**
Less Vacancy	3.00%	$1,471	3.00%	$1,849
Gross Operating Income		$47,573		$59,795
Less Expenses		$12,689		$12,689
Net Operating Income		**$34,884**		**$47,106**

ANNUALIZED OPERATING EXPENSES		CURRENT	MARKET
Real Estate Taxes	2021 Actual	$8,042	$8,042
Insurance	2021 Actual	$689	$689
Utilities	2020 Actual	$2,243	$2,243
Maintenance & Repairs	Proforma	$1,000	$1,000
House Electrical	2020 Actual	$215	$215
Landscaping	Proforma	$500	$500
2021 Assessed Value: $896,000			
Total Expenses		**$12,689**	**$12,689**

SALES COMPARABLES

Broadway Duplex
1803 Broadway E
Seattle WA 98102

Year Built	1929
Units	2
Sales Price	$1,075,000
Price/Unit	$537,500
Price/Foot	$587
Square Feet	1,830

Year Built	1919
Units	2
Sales Price	$1,049,980
Price/Unit	$542,990
Price/Foot	$512
Square Feet	2,050
Status	Pending

1733 34th Ave
Seattle, WA 98122

Year Built	1906
Units	2
Sales Price	$1,180,000
Price/Unit	$590,000
Price/Foot	$590
Square Feet	2,000
Sales Date	04.12.2021

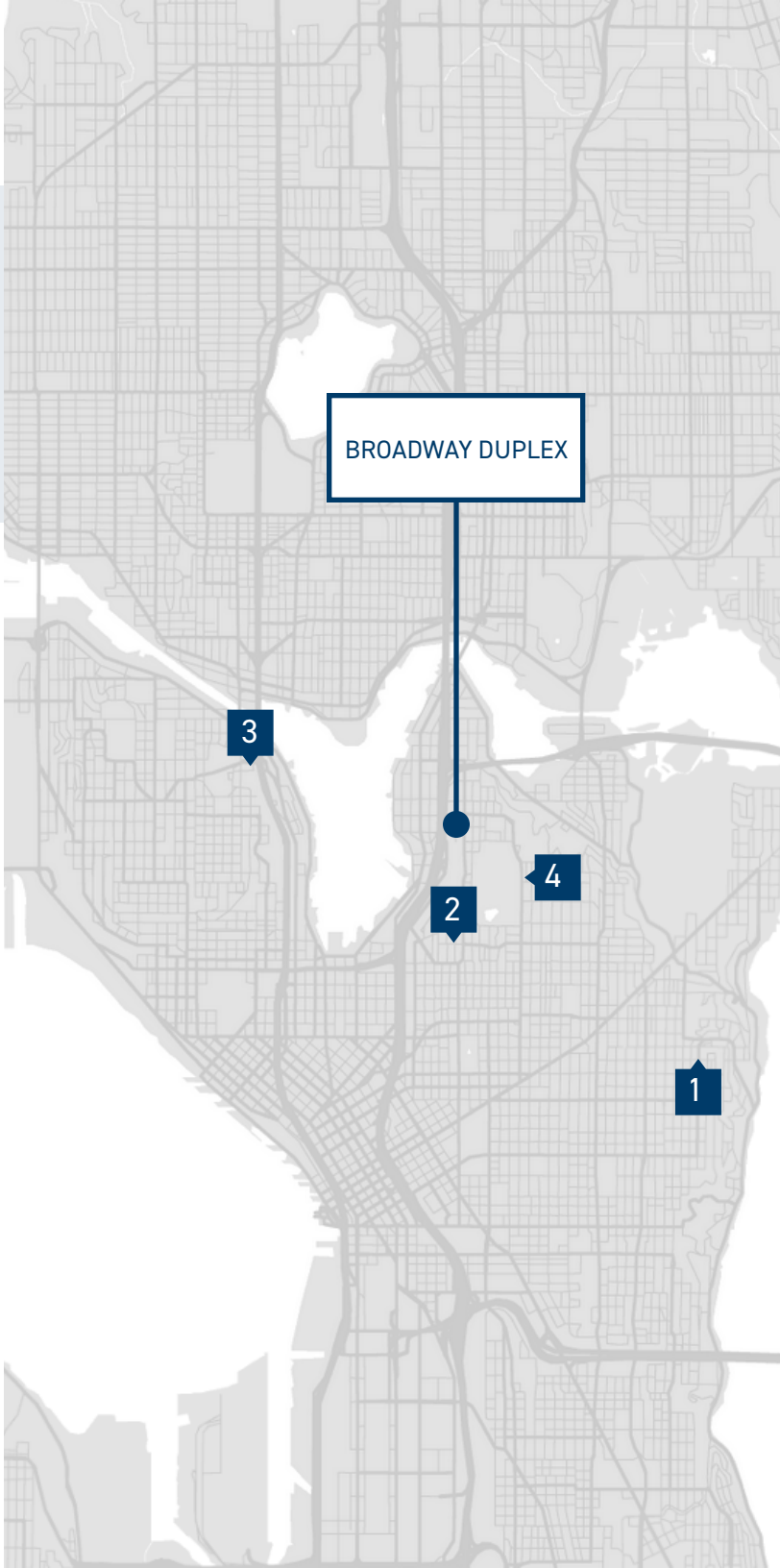
811 E Aloha St
Seattle, WA 98102

Year Built	1927
Units	2
Sales Price	$1,090,000
Price/Unit	$545,000
Price/Foot	$545
Square Feet	2,000
Sales Date	04.06.2021

2568 5th Ave N
Seattle, WA 98109

Year Built	1913
Units	2
Sales Price	$1,190,000
Price/Unit	$595,000
Price/Foot	$653
Square Feet	1,820
Sales Date	03.30.2020

1551 E Galer St
Seattle, WA 98112



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