

# WESTVIEW FOURPLEX QUEEN ANNE



## 4-UNIT APARTMENT

2667 10th Avenue W :: Seattle, WA 98119



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## THE OFFERING

The Seattle Apartment Team of Colliers International, as exclusive listing brokers, presents the Westview Fourplex, a value-add fourplex investment in an idyllic location on West Queen Anne. This fourplex offers an investor the opportunity to purchase a 3.9% in-place cap rate, leveraging historically low residential interest rates, with immediate upside in rents and income. Rents on top of Queen Anne hill often exceed \$3/SF for new or remodeled units. Walkable amenities and the residential neighborhood feel attracts some of the wealthiest renters in Seattle. With historically low supply on the market, and a lack of attractive alternative investment options, the Westview Fourplex is a near perfect asset for an investor desiring a return today, with steady, long-term growth into the future.

### PRICING SUMMARY

Price	\$1,350,000
Price/Unit	\$337,500
Price/NRSF	\$395
Current Cap Rate	4.0%
Market Cap Rate	4.7%
Gross Rent Multiplier	15.7

### PROPERTY SUMMARY

Address	2667 10th Ave W   Seattle, Washington 98119
Parcel Number	766270-0056
Year Built	1917
Site Area	2,500 SF
RNSF	3,415
Zoning	SF 5000
Units	4



## GREAT LOCATION IN WEST QUEEN ANNE WITH UPSIDE

Located on the west slope of Queen Anne Hill, the Westview Fourplex offers a great opportunity for an investor to purchase a well-maintained, value-add apartment building in one of Seattle's premier neighborhoods. By completing cosmetic upgrades and rent increases, a buyer has the ability to increase income by 15% in the first year of ownership. Plus, residential financing is available for assets with less than five units, which allows a new owner to place 30-year, fixed-rate debt on the property, hedging against the risk of future interest rate hikes. Combined with Queen Anne's high-end renter pool, and a history of strong appreciation, and this is an ideal investment for anyone looking to make their first real estate investment, adding to their portfolio, or an owner/user looking to subsidize their mortgage.

## TRANSIT TIMES



- UNDER 5 MINS TO SEATTLE PACIFIC UNIVERSITY
- UNDER 20 MINS TO DOWNTOWN
- UNDER 25 MINS TO SOUTH LAKE UNION

## OUTSTANDING ACCESS TO AMENITIES AND TRANSPORTATION



TRANSPORTATION  
Across the street from the  
Metro line #1

Buses and bike lanes run up and down 10th Avenue West, making it easy to get around, whether accessing job centers in South Lake Union or Downtown, or just grabbing dinner in Upper Queen Anne or Uptown. The main Queen Anne commercial center is 1 mile east, but the McGraw retail corridor is just a ½ mile southeast, allowing for easy access to coffee, dining, or a recreation. Downtown Seattle (3 miles), South Lake Union (2 miles), University of Washington (4 miles), Seattle Pacific University (1.5 miles), and Ballard (2.5 miles), are all easy to access via car, bike or bus. Considering its location, views and amenities, it's easy to understand why Queen Anne is so desirable for residents and businesses.



## EXCELLENT ACCESS TO EMPLOYMENT HUBS











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