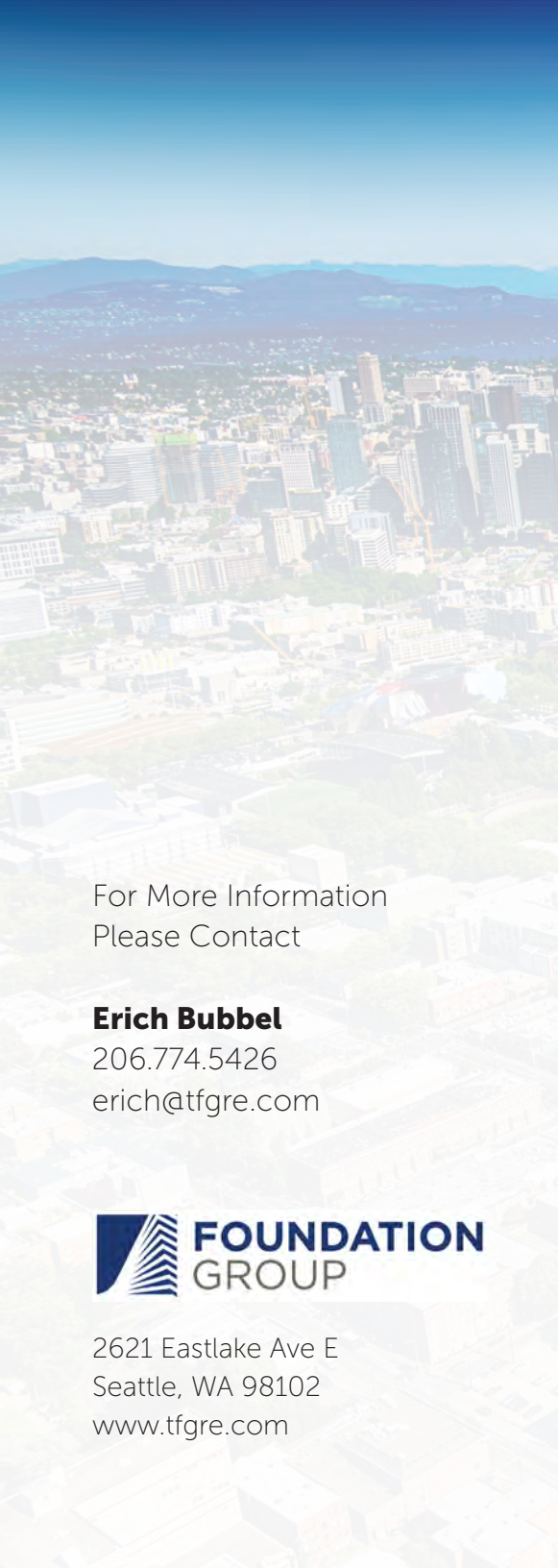


SUNNYSIDE MIXED-USE

4507 SUNNYSIDE AVE N

Value-Add 4 Units • Seattle, Washington





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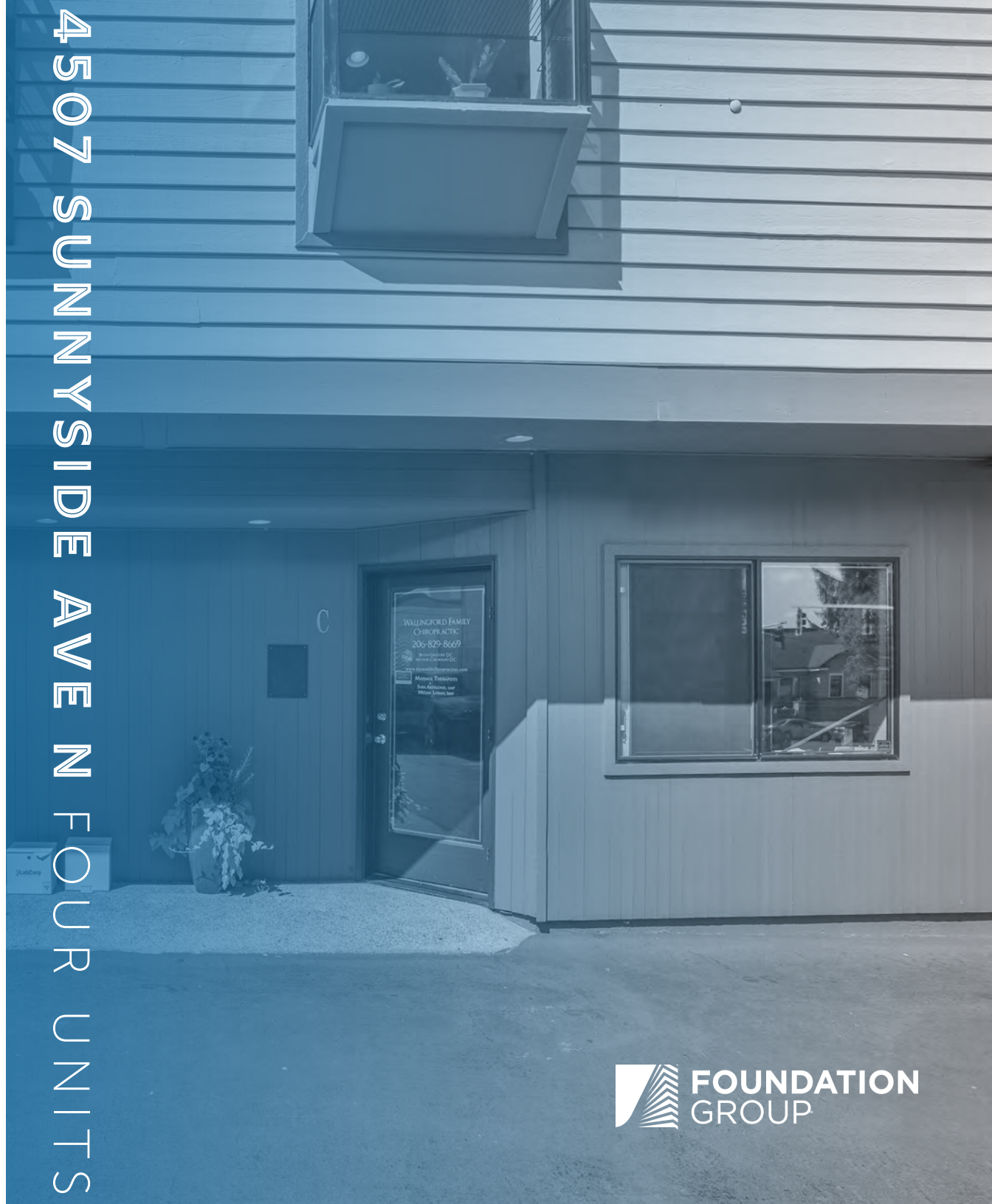
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Regional Information

4507 SUNNYSIDE AVENUE FOUR UNITS





Investment Overview

The Foundation Group is pleased to exclusively offer for sale the Sunnyside Mixed-Use, a 4-unit building consisting of 2 residential units and 2 office/retail units in the Wallingford neighborhood of Seattle, WA. This property provides an opportunity to purchase a unique value-add deal in one of the most premier neighborhoods in Seattle. Its close proximity to retail amenities, employment centers, public transportation, and opportunity for rent growth makes this property a can't miss for your next acquisition.

Originally built in 1991, 4507 Sunnyside Ave N is a wood-frame construction with a poured concrete foundation consisting of two 3 bed/2 bath units on the top floors with two NNN office/retail spaces located on the ground floor. Tenants at the Sunnyside Mixed-Use enjoy the vaulted ceilings, private decks, patios, off street parking, and quick access to major employment, public transportation, schools and recreation.

This low maintenance asset is positioned well to capitalize on the future rent growth in the Seattle marketplace. 4507 Sunnyside Ave N is an ideal property for investors looking for a short-term/long-term hold or for a small business to owner occupy.

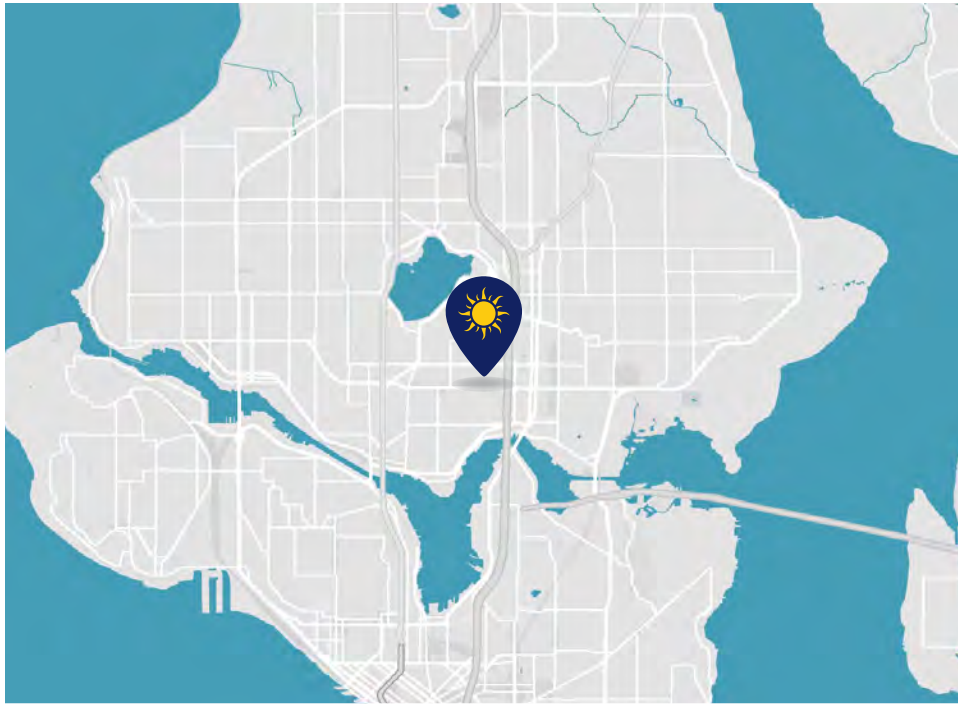
Sunnyside Mixed-Use is within 3 minutes from UW and 9 minutes from downtown Seattle.





Quick Facts

Price	\$1,864,000
Units	4
Price Per Unit	\$466,000
Rentable Sq.Ft.	5,000
Price Per Sq.Ft.	\$373
Current Cap Rate	4.93%
Market Cap Rate	5.31%
Year Built	1991
Parking	8 off street
Land SF	5,700
Zoning	LR2-RC
Construction Type	Wood Frame





Wallingford Area Description

Wallingford is a quaint, laid-back neighborhood in the northwest region of Seattle popular with families and, given its proximity to the University of Washington, students.

In the center of the neighborhood is its main commercial thoroughfare, 45th Street, which is home to tons of restaurants and shops. An influx of well-known chefs and trendy restaurants has raised the bar for dining here.

On Wallingford’s south edge Gas Works Park has plenty of green rolling hills for a lazy weekend picnic by the water and the remnants of an old gasification plant, some of which has been configured into a children’s play area.

Wallingford is bordered on the north by Green Lake, on the east by University District, on the south by Lake Union, and on the west by Fremont and Phinney Ridge.

The Wallingford & Fremont neighborhoods are home to major employers such as Tableau/Sales Force & Google.



45TH STREET RESTAURANTS

Source: chowfoods.com

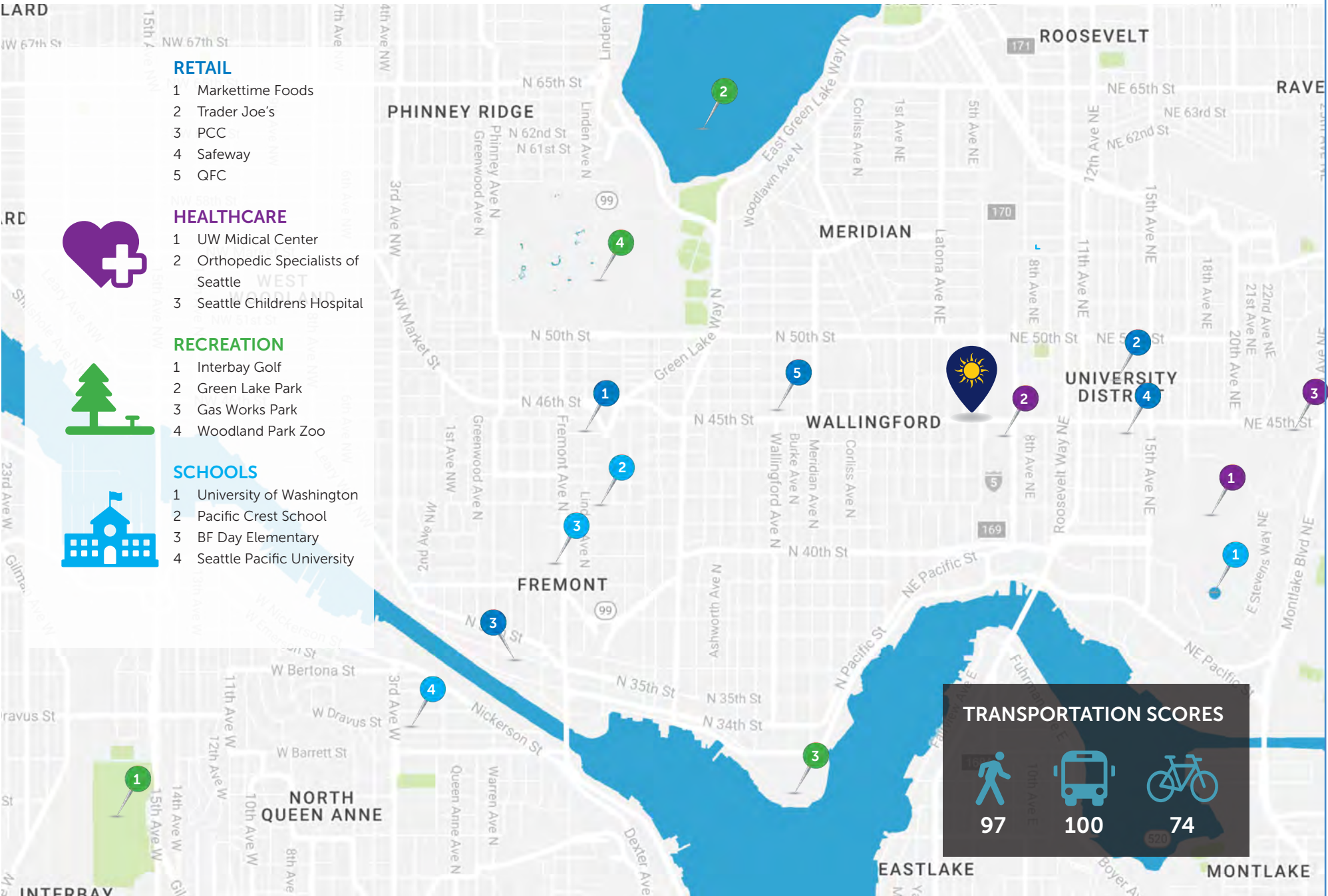


VIEW OF GREEN LAKE

Source: wikipedia.com



Wallingford Area Stats



RETAIL

- 1 Markettime Foods
- 2 Trader Joe's
- 3 PCC
- 4 Safeway
- 5 QFC

HEALTHCARE

- 1 UW Midical Center
- 2 Orthopedic Specialists of Seattle
- 3 Seattle Childrens Hospital

RECREATION

- 1 Interbay Golf
- 2 Green Lake Park
- 3 Gas Works Park
- 4 Woodland Park Zoo

SCHOOLS

- 1 University of Washington
- 2 Pacific Crest School
- 3 BF Day Elementary
- 4 Seattle Pacific University

TRANSPORTATION SCORES

97	100	74



Scheduled Income

Unit Type	Units	Approx Sq Ft	Current Rent	Current / Sq Ft	Market Rent	Market / Sqft
3 Bed 2.Bath	1	1,750	\$2,970	\$1.70	\$3,195	\$1.83
3 Bed 2 Bath	1	1,750	\$2,970	\$1.70	\$3,195	\$1.83
NNN Office	1	870	\$1,788	\$2.06	\$1,950	\$2.24
NNN Office	1	630	\$1,321	\$2.10	\$1,321	\$2.10
Average		5,000		\$1.81		\$1.93
Total	4		\$9,049		\$9,661	

Property Notes & Assumptions

- Long term NNN tenants
- 8 off street parking spaces
- South facing views of Mt. Rainier and downtown Seattle
- Newly painted in the last year
- Roof is torch down & composition






Financials

	Current		Market	
Gross Potential Rent	\$118,359		\$125,703	
Vacancy	\$3,551	3%	\$3,771	3%
Effective Gross Rent	\$114,808		\$121,932	
Additional Income				
Utility Bill Back	\$4,224		\$4,224	
NNN	\$5,547		\$5,547	
Expenses				
Property Taxes	\$12,514		\$12,514	
Insurance	\$3,800		\$3,800	
Utilities	\$4,224		\$4,224	
Maintenance	\$2,000		\$2,000	
Total Expenses	\$22,538		\$22,538	
Net Operating Income	\$92,270		\$99,394	



Sales Comparables

Property Name	Property Address	# Units	Sale Date	Year Built	Sale Price	Price/Unit	Price/SF	Cap Rate	GRM
1 Phinney Building	7405 Greenwood Ave N	5	3/26/18	1912	\$2,200,000	\$440,000	\$449	3.48%	21.16
2 7810 E Green Lake Dr N	7810 E Green Lake Dr N	5	6/1/18	1905	\$1,900,000	\$475,000	\$808	3.24%	23.52
Averages						\$457,500	\$629	3.36%	22.34
 Subject Property: Sunnyside Mixed-Use	4507 Sunnyside Ave N	4		1991	\$1,864,000	\$466,000	\$373	4.95%	15,75



7405 Greenwood Ave N



7810 E Green Lake Dr N



Sales Comparables





Sales Comparables



7405 Greenwood Ave N
Seattle, WA



Units	5
Price	\$2,200,000
Sale Date	3/26/18
Price / Unit	\$440,000
Price / Sq Ft	\$449
Cap Rate	3.48%
GRM	21.16



88



50



75



7810 E Green Lake Dr N
Seattle, WA



Units	4
Price	\$1,900,000
Sale Date	6/1/18
Price / Unit	\$475,000
Price / Sq Ft	\$808
Cap Rate	3.24%
GRM	23.52



75



51



86









Seattle / Puget Sound Region

Seattle is the largest city in the state of Washington with an estimated population of 684,500 as of 2015. The Seattle metropolitan area, also known as The Puget Sound, is comprised of King, Pierce and Snohomish County; as an MSA it's the 15th largest metropolitan in the United States with a population of approximately 3.7 million people.

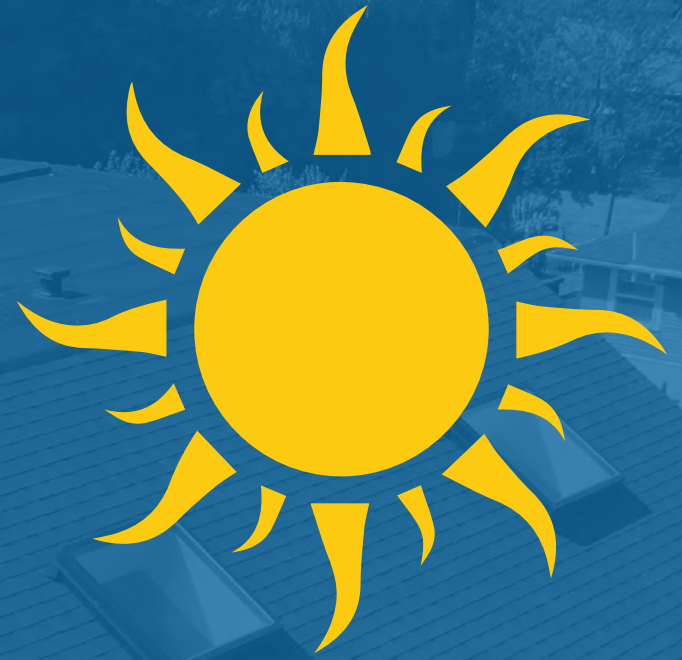
Seattle has a thriving local economy and is home to eight Fortune 500 companies including Costco, Microsoft, Amazon, Paccar, Starbucks, Nordstrom, Expeditors International and Weyerhaeuser. In addition Seattle is home to other notable tech companies such as Expedia, Zillow, Tableau and Zulily, and is quickly establishing itself as a national tech hub as companies from Silicon Valley ranging from Google to Facebook, open Seattle offices in an attempt to draw on the talented pool of tech workers living in and moving to Seattle.

In 2016, Zillow ranked Seattle as the second hottest housing market in the nation for appreciation. Similarly in June of 2016, Redfin also ranked Seattle as the second hottest housing market behind Denver, where the average days on market of a listing is eight and median sales price growth year over year is 7.5%. Much of this growth comes from the hot job market in Seattle, ranked as the fourth best in the nation. A statistical analysis by Careerbuilder found that in 2015 Seattle added 78,082 jobs. Recently Conway Pederson forecasts they expect the Puget Sound region to add 47,900 jobs in 2016.

Currently, the year to date in-migration to the Puget Sound, based on driver's license data for January through May, shows 49,656 people have moved into the area. On an annual basis, the 12-month moving average of monthly in migration is approximately 10,000 people. Annually that puts more than 120,000 people moving into the Puget Sound region; though this does not account for people moving out of the region, the bottom line is the area has and will continue to grow at a rapid pace making the rental market as strong as its ever been.







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