KING SIZE TRIPLEX

Three fine homes suitable and available for owner occupancy in 2020.

953 NW 62nd St. • $1,342,000

Windermere
COMMERCIAL

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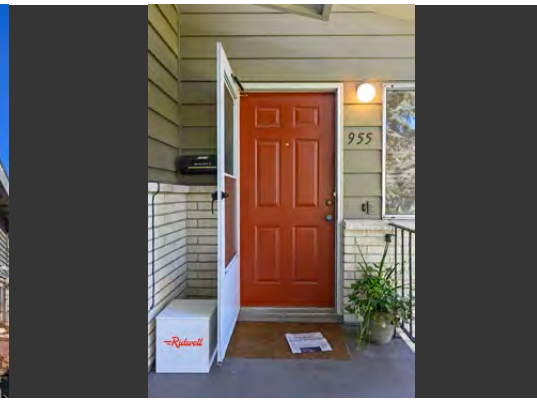
commercial associate 1988

953 NW 62nd St



Three Large Homes

'68 Brick 'n' Cedar is unusual with all three homes full "owner occupant quality." These stylish layouts "feel like a house" with spacious living rooms and formal dining, 2nd baths and 2nd exterior doors, fireplaces and private laundry, oversized bedrooms and numerous large closets, and a wide driveway with three 31 foot garages. Landlords will attract and retain those seeking such amenities, while homeowners will find very attractive Ballard living.

Three Unique Homes

The thirty five foot great room of Apt 953 boasts big windows north, west and east. The kitchen and dining areas of Apt 955 capture all southern light and territorial views, with glass doors to an elevated deck outside. At 1400+ sq ft Apt 957 is larger than many townhouses, with no space lost in stairwells. Consider the big heavy construction of this era: not-a-basement, most all rooms nicely above grade, the old firedoor to west garage exit, the overhanging eaves, etc.

East Meets West

Oh West Ballard is a bustling burst of commercial community fun, the treasures of the Market Street District, and many new homes now allowed in high density. Please visit sleepy East Ballard and see no townhouses on these blocks, your friends can find a place to park in pure single family zoning.

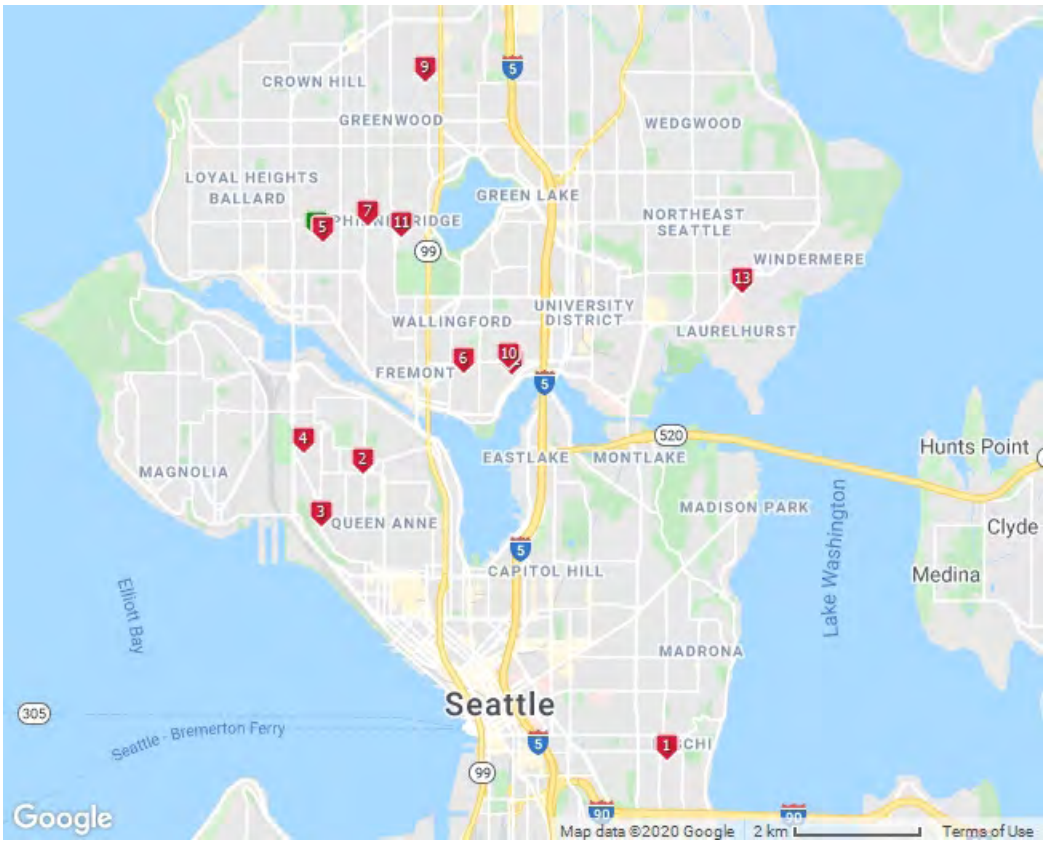
Rare Full Possession

Given government guidelines and strong demand for housing, it's nice to find all three spaces truly available within a few months of closing. Apt 953 is vacant now; Apt 955 is temporarily owner occupied, will be vacant Jun 1st or earlier; Apt 957 (friends of owner) can be vacant Sept 1. Landlords may populate the property as a fresh start in 2020, and home buyers may redecorate with all new colors.

Large Triplexes

Address	Price	Closed	Built	MLS #	KCA #	Beds	Baths	SqFt/KCA
923 NW 61st St	$1,275,000	Aug 2019	1968	1461072	0123000135	6	3.00	3880
3839 Carr Place N	$1,300,000	May 2019	1967	1385698	2264500014	5	3.00	2730
2227 3rd Ave W	$1,300,000	Feb 2020	1931	1555651	2397100731	4	4.00	2920
6224 3rd Ave NW	$1,320,000	Apr 2019	1972	1417116	9287801435	5	5.00	3720
742 N 92nd St	$1,400,000	Apr 2019	1966	1401725	3126049373	6	3.00	3980
1414 10th Ave W	$1,450,000	June 2018	1950	1279302	6169901160	5	3.00	3890
500 28th Ave S	$1,485,000	Oct 2019	1901	1439935	1250201100	9	4.50	3400
5014 44th Ave NE	$1,525,000	Dec 2018	1963	1369229	0394500186	7	6.50	6180
3900 Sunnyside N	$1,565,000	July 2018	1950	1267769	9178601315	3	3.00	2920
426 N 61st St	$1,570,000	Apr 2018	1913	1261246	9523103680	5	3.00	2380
2557 13th Ave W	$1,570,000	Sept 2018	1960	1327660	2770604225	6	3.75	3560
3813 Eastern N	$1,823,000	Jan 2020	1971	1533797	4083302925	6	4.50	3770
953 NW 62nd St	$1,342,000	*	1968	9988771	0999000005	8	5.75	5050

Cross Property Multi-Map Summary



500 28th Ave S, Seattle

1

MLS #: **1439935**
Status: **Sold**
Price: **$1,485,000**
SqFt: **3,400**
Beds:
Baths:

2227 3rd Ave W, Seattle

2

MLS #: **1555651**
Status: **Sold**
Price: **$1,300,000**
SqFt: **2,920**
Beds:
Baths:

1414 10th Ave W, Seattle

3

MLS #: **1279302**
Status: **Sold**
Price: **$1,450,000**
SqFt: **3,890**
Beds:
Baths:

2557 13th Ave W, Seattle

4

MLS #: **1327660**
Status: **Sold**
Price: **$1,570,000**
SqFt: **3,560**
Beds:
Baths:

923 NW 61st St, Seattle

5

MLS #: **1461072**
Status: **Sold**
Price: **$1,275,000**
SqFt: **3,040**
Beds:
Baths:

3839 Carr Place N, Seattle

6

MLS #: **1385698**
Status: **Sold**
Price: **$1,300,000**
SqFt: **2,730**
Beds:
Baths:

6224 3rd Ave NW, Seattle

7

MLS #: **1417116**
Status: **Sold**
Price: **$1,320,000**
SqFt: **3,120**
Beds:
Baths:

953 NW 62nd St, Seattle

8

MLS #: **1566390**
Status: **Active**
Price: **$1,342,000**
SqFt: **5,050**
Beds:
Baths:

742 N 92nd St, Seattle

9

MLS #: **1401725**
Status: **Sold**
Price: **$1,400,000**
SqFt: **3,140**
Beds:
Baths:

3900 Sunnyside Ave N, Seattle

10

MLS #: **1267769**
Status: **Sold**
Price: **$1,565,000**
SqFt: **2,920**
Beds:
Baths:

426 N 61st St, Seattle

11

MLS #: **1261246**
Status: **Sold**
Price: **$1,570,512**
SqFt: **2,500**
Beds:
Baths:

3813 Eastern Ave N, Seattle

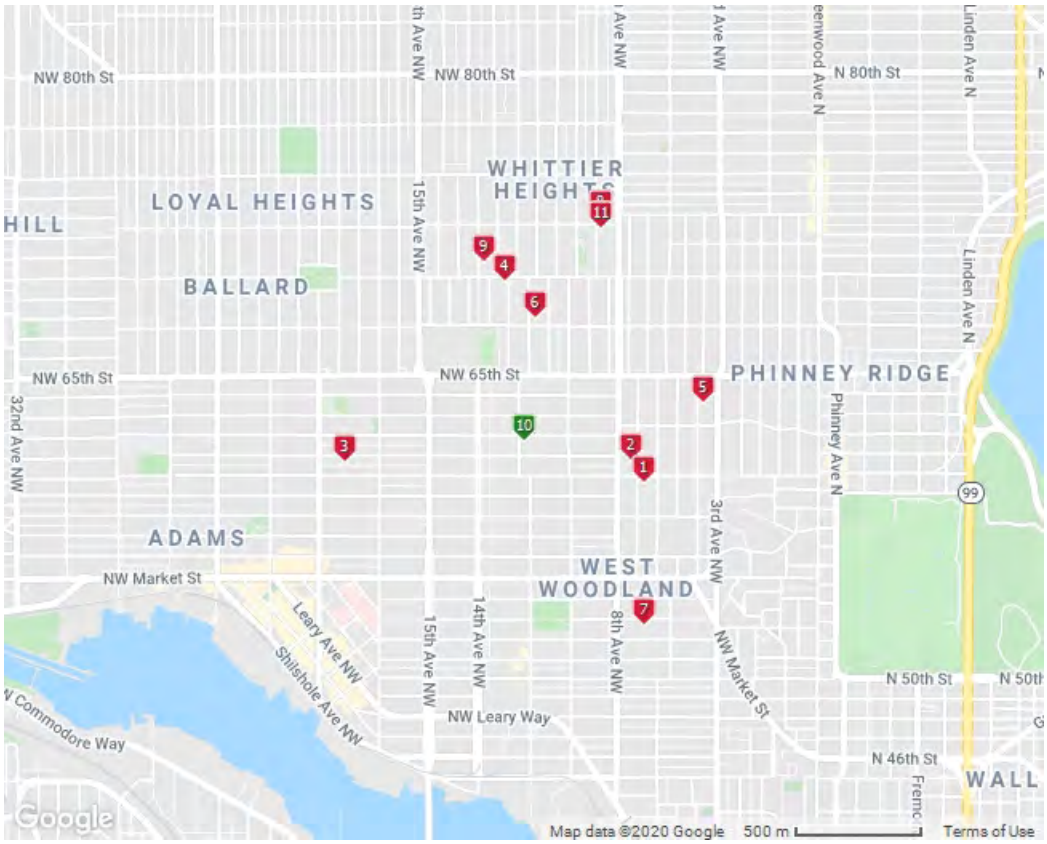
12

MLS #: **1533797**
Status: **Sold**
Price: **$1,823,000**
SqFt: **3,480**
Beds:
Baths:

Fine Homes 1903-1948

Address	Price	Closed	Built	MLS #	KCA #	Beds	Baths	SqFt/MLS
611 NW 60th St	$1,200,000	Jun 2019	1913	1442757	2767800095	4	2.75	2620
6017 7th Ave NW	$1,206,000	Jun 2019	1914	1461249	2769601185	5	3.25	2080
1743 NW 61st St	$1,210,000	Sep 2018	1903	1350689	2767603130	4	1.75	2840
1203 NW 70th St	$1,232,000	Nov 2019	1948	1531998	3052701045	4	2.50	2260
6226 4th Ave NW	$1,240,000	Nov 2019	1915	1534853	2769602850	5	2.50	3000
6708 11th Ave NW	$1,245,000	Mar 2018	1909	1251697	5309100485	4	2.50	2450
631 NW 53rd St	$1,267,000	Jul 2018	1947	1306393	0475000845	4	1.75	2400
820 NW 73rd St	$1,275,000	Dec 2019	1928	1536906	0461000165	4	2.00	2720
7014 14th Ave NW	$1,298,000	Oct 2019	1925	1515413	0461003715	4	2.25	2567
7060 Dibble NW	$1,410,000	Jul 2019	1927	1489344	0461005590	4	3.00	2440
953 NW 62nd St	$1,342,000	*	1968	9988771	0999000005	8	5.75	4990

Cross Property Multi-Map Summary



611 NW 60th St, Seattle

1

MLS #:	**1452757**
Status:	**Sold**
Price:	**$1,200,000**
SqFt:	**2,620**
Beds:	**4**
Baths:	**2.75**

6017 7th Ave NW, Seattle

2

MLS #:	**1461249**
Status:	**Sold**
Price:	**$1,206,000**
SqFt:	**2,080**
Beds:	**5**
Baths:	**3.25**

1743 NW 61st St, Seattle

3

MLS #:	**1350689**
Status:	**Sold**
Price:	**$1,210,000**
SqFt:	**2,840**
Beds:	**4**
Baths:	**1.75**

1203 NW 70th St, Seattle

4

MLS #:	**1531998**
Status:	**Sold**
Price:	**$1,232,000**
SqFt:	**2,260**
Beds:	**4**
Baths:	**2.5**

6226 4th Ave NW, Seattle

5

MLS #:	**1534853**
Status:	**Sold**
Price:	**$1,240,000**
SqFt:	**3,000**
Beds:	**5**
Baths:	**2.5**

6708 11th Ave NW, Seattle

6

MLS #:	**1251697**
Status:	**Sold**
Price:	**$1,245,000**
SqFt:	**2,450**
Beds:	**4**
Baths:	**2.5**

631 NW 53rd St, Seattle

7

MLS #:	**1306393**
Status:	**Sold**
Price:	**$1,267,000**
SqFt:	**2,400**
Beds:	**4**
Baths:	**1.75**

820 NW 73rd St, Seattle

8

MLS #:	**1535906**
Status:	**Sold**
Price:	**$1,275,000**
SqFt:	**2,720**
Beds:	**4**
Baths:	**2**

7014 14th Ave NW, Seattle

9

MLS #:	**1515413**
Status:	**Sold**
Price:	**$1,298,000**
SqFt:	**2,567**
Beds:	**4**
Baths:	**2.25**

953 NW 62nd St, Seattle

10

MLS #:	**1566390**
Status:	**Active**
Price:	**$1,342,000**
SqFt:	**5,050**
Beds:	
Baths:	

7060 Dibble Ave NW, Seattle

11

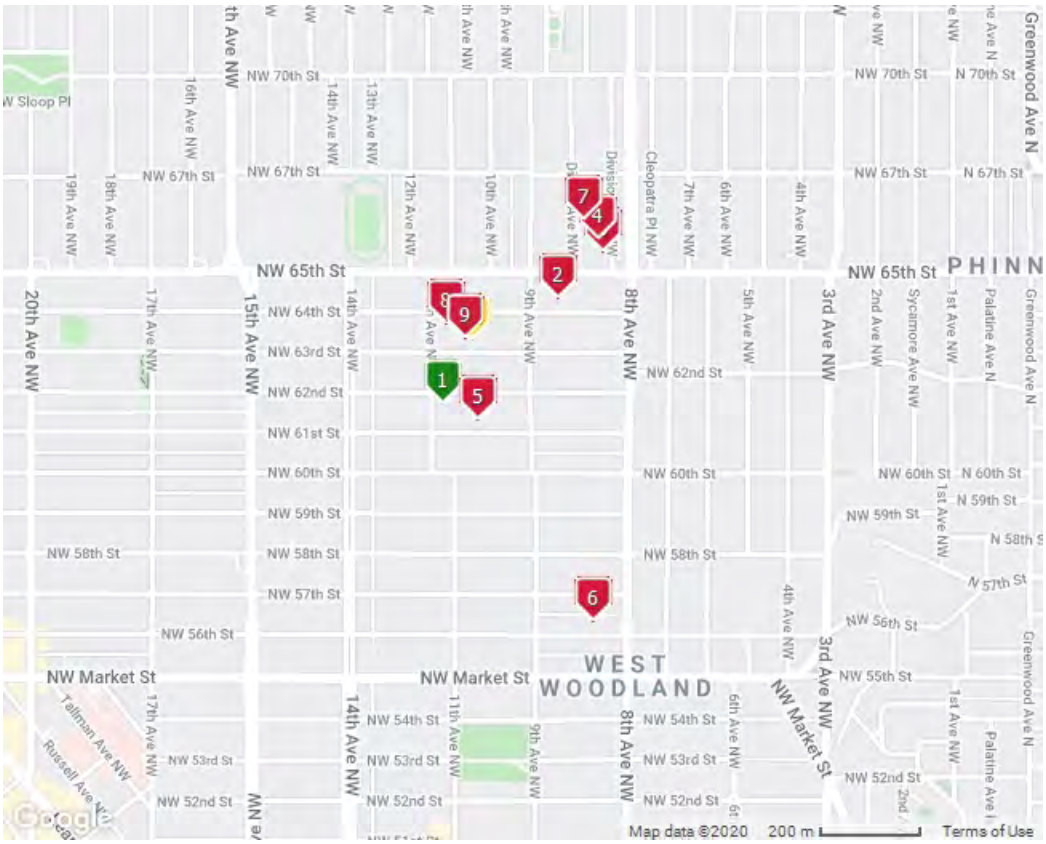
MLS #:	**1489344**
Status:	**Sold**
Price:	**$1,410,000**
SqFt:	**2,440**
Beds:	**4**
Baths:	**3**

Information Deemed Reliable But Cannot Be Guaranteed. Lot Size and Square Footage Are Estimates. 2/26/2020 6:59:11 AM.

Contemporary East Ballard

Address	Price	Closed	Built	MLS #	KCA #	Beds	Baths	SqFt/MLS
844 NW 64th St	$1,390,000	Aug 2018	2007	1325155	0452001329	5	3.50	3070
6511 Division NW	$1,450,000	Sep 2019	2019	1498703	202870LOTB	4	3.25	3182
6515 Division NW	$1,450,000	Sep 2019	2019	1481201	2028701105	4	3.25	3182
932 NW 61st St	$1,570,000	Nov 2019	2019	1492151	0999000070	4	2.50	3337
816 NW 56th St	$1,625,000	Mar 2019	2016	1366603	9307300270	4	3.50	3356
6530 Dibble NW	$1,680,000	Jan 2019	2018	1392383	2028700725	4	3.50	3610
953 NW 64th St	$1,692,500	May 2019	2018	1436806	0452001660	4	3.25	3050
938 NW 63rd St	$1,775,000	May 2019	2019	1403603	0452001845	5	3.50	3742
932 NW 63rd St	$1,899,999	*Pend Feb 2020*	2019	1550535	9452001831	4	3.50	3340
953 NW 62nd St	$1,342,000	*	1968	9988771	0999000005	8	5.75	4990

Cross Property Multi-Map Summary



953 NW 62nd St, Seattle

1

MLS #: **1566390**
Status: **Active**
Price: **$1,342,000**
SqFt: **5,050**
Beds:
Baths:

844 NW 64th St, Seattle

2

MLS #: **1325155**
Status: **Sold**
Price: **$1,390,000**
SqFt: **3,070**
Beds: **5**
Baths: **3.5**

6511 Division Ave NW, Seattle

3

MLS #: **1498703**
Status: **Sold**
Price: **$1,450,000**
SqFt: **3,182**
Beds: **4**
Baths: **3.25**

6515 Division Ave NW, Seattle

4

MLS #: **1481201**
Status: **Sold**
Price: **$1,450,000**
SqFt: **3,182**
Beds: **4**
Baths: **3.25**

932 NW 61st St, Seattle

5

MLS #: **1492151**
Status: **Sold**
Price: **$1,570,000**
SqFt: **3,337**
Beds: **4**
Baths: **2.5**

816 NW 56th St, Seattle

6

MLS #: **1366603**
Status: **Sold**
Price: **$1,625,000**
SqFt: **3,356**
Beds: **4**
Baths: **3.5**

6530 Dibble Ave NW, Seattle

7

MLS #: **1392383**
Status: **Sold**
Price: **$1,680,000**
SqFt: **3,610**
Beds: **4**
Baths: **3.5**

953 NW 64th St, Seattle

8

MLS #: **1436806**
Status: **Sold**
Price: **$1,692,500**
SqFt: **3,050**
Beds: **4**
Baths: **3.25**

938 NW 63rd St, Seattle

9

MLS #: **1403603**
Status: **Sold**
Price: **$1,775,000**
SqFt: **3,742**
Beds: **5**
Baths: **3.5**

932 NW 63rd St, Seattle

10

MLS #: **1550535**
Status: **Pending**
Price: **$1,899,999**
SqFt: **3,340**
Beds: **4**
Baths: **3.5**

Information Deemed Reliable But Cannot Be Guaranteed. Lot Size and Square Footage Are Estimates. 2/26/2020 7:00:45 AM.

953 NW 62nd St

Apt #	Style	Sq Ft	Actual/Prior	Rent/sq ft	Est. Rents	Rent/sq ft
953 Upper North	2-Bdrm/1.75 Bath	1,153	$1,300	$1.13	$2,060	$1.79
955 Upper South	3-Bdrm/1.75 Bath	1,307	$2,400	$1.84	$2,580	$1.97
957 Lower South	3-Bdrm/1.75 Bath	1,427	$2,100	$1.47	$2,460	$1.72
11 x 31 Garages (35 x 31.5 footprint)		1,103	$ 0	*	$ 400	$0.36
Totals		**4,990**	**$5,800**		**$7,500**	

PRICE **$1,342,000**
25% Down **$ 336,000**
75% Loan **$1,006,000**

Feb 2020 - 953 is vacant; 955 is owner occupied /vacant June 1st; 957 lease ends Aug 31st.
Dec 2019 - 953 was rented to a family long term $1300/m.
2018 to Jan 2019 #955 leased @ $2400. Feb 2019+ #955 owner occupied.
Many good applicants evaluate the price per bedroom, estimated as $1030 / $860 / $820.

	Actual 2019	Pro Forma 2020
Gross Scheduled Income (GSI)	61,800	90,000
Property Tx	11,252	10,950
Insurance 2019	1,447	1,650
Utilities est. by Residents	4,282	0
Upkeep est 3% of GSI	2,700	2,700
Vacancy est 3% of GSI	0	2,700
Total Expenses	19,681	18,000
Net Operating Income (NOI)	22,348	72,000
Total Expenses/mo. (18,000 / 12)		**1,500

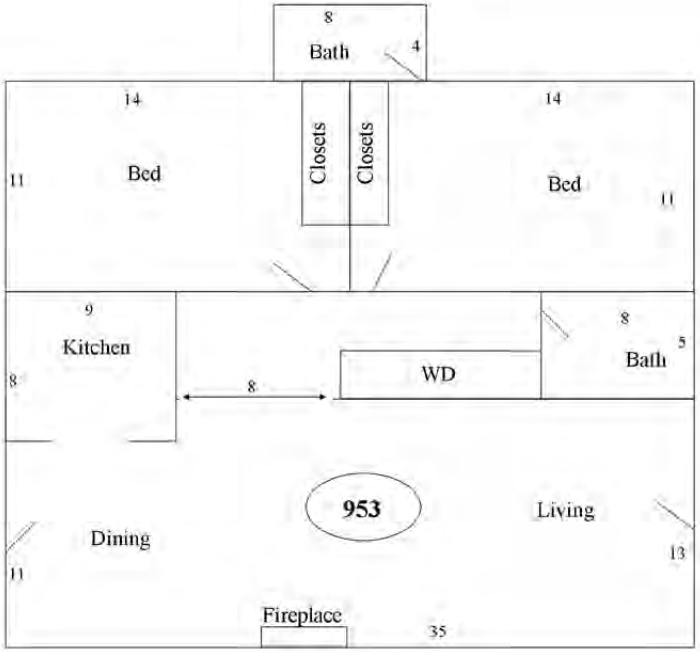
Cash Flow & Return	
Rent	7,500
** Expenses/m. as shown	- 1,500
NOI Net Monthly	6,000
Principal & interest @ 4.5%	- 5,097
Cash flow/m.	903
Cash flow/yr	10,836
Cash return (1st yr 10,836/336,000 down)	3.2%
Pay down loan (1st yr 16,229/12 =)	1,340
Return on investment/m.	2,243
Return/yr (2243 x 12)	26,916
26,916/336,000 down	8.0%

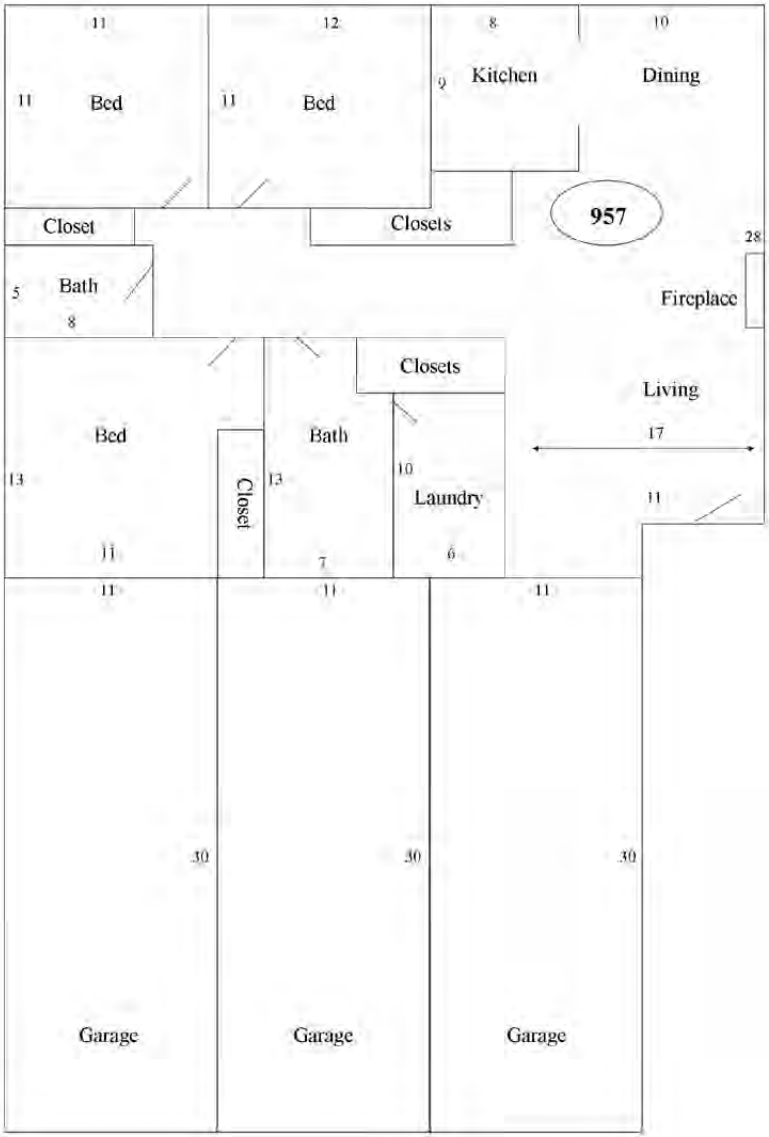
Market GRM 14.9 Market Cap 5.4

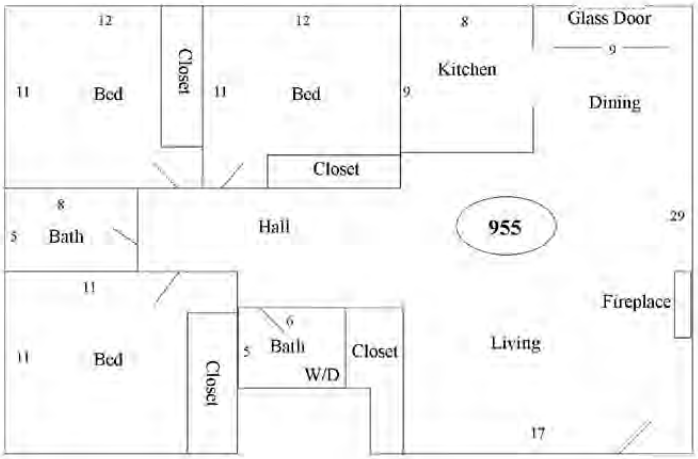
Best practice for borrowers is to seek financing quotes from commercial and residential loan brokers: fixing really low rates for five and ten year terms and/or finding homeowner discounts on thirty-year loans.

Apt Home 955

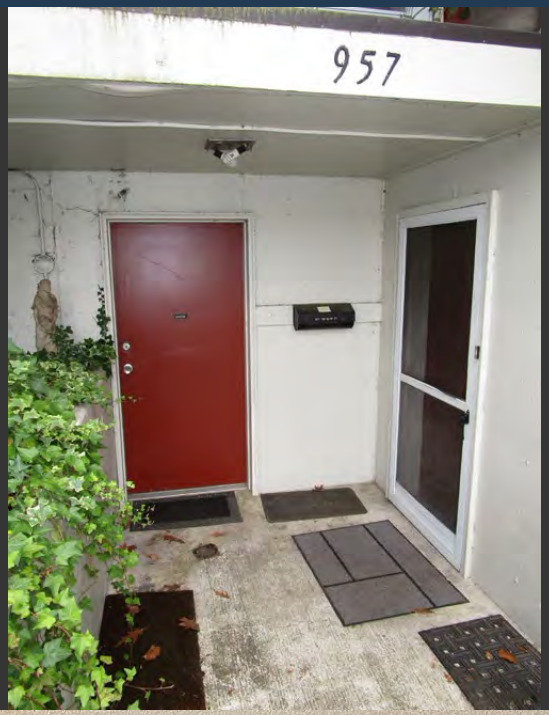
953 NW 62nd St







Apt Home 957



SKETCH/AREA TABLE ADDENDUM

No | File No **U012056**

perty Address **955 NW 62ND ST**

ty **SEATTLE** | County **KING** | State **WA** | Zip **98107**

Borrower **MCGINNIS, TIM/JEANNIE**

Lender/Client **PHOENIX SAVINGS BANK** | L/C Address **1750 112TH AVE NE, A-209**

Appraiser Name | Appr Address

IMPROVEMENTS SKETCH

Comments:

Scale: 1 = 13

AREA CALCULATIONS SUMMARY

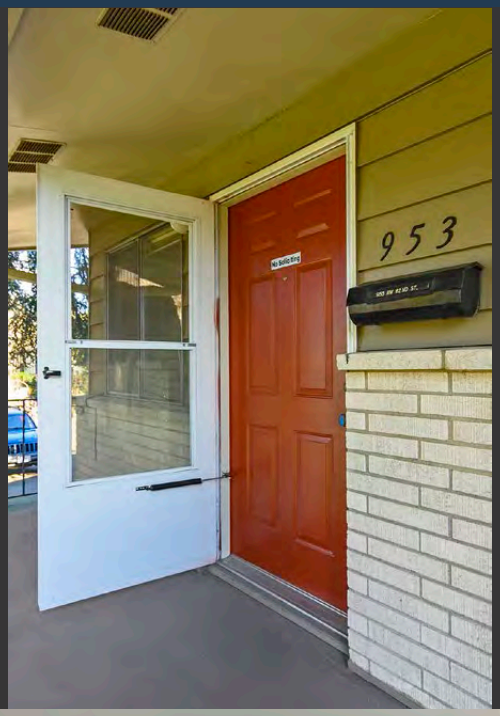
Code	Description	Size	Totals
GLA1	Unit 955	1307.00	
	Unit 953	1152.50	2459.50
GLA2	Unit 957	1427.00	1427.00
GAR	Garage	1102.50	1102.50

LIVING AREA BREAKDOWN

Breakdown			Subtotals
Unit 955			
24.5	x	46.0	1127.00
5.0	x	15.0	75.00
5.0	x	21.0	105.00
Unit 953			
5.0	x	10.0	50.00
31.5	x	35.0	1102.50
Unit 957			
31.5	x	35.0	1102.50

Apt Home 957 (+ west gar 953)

Apt Home 953



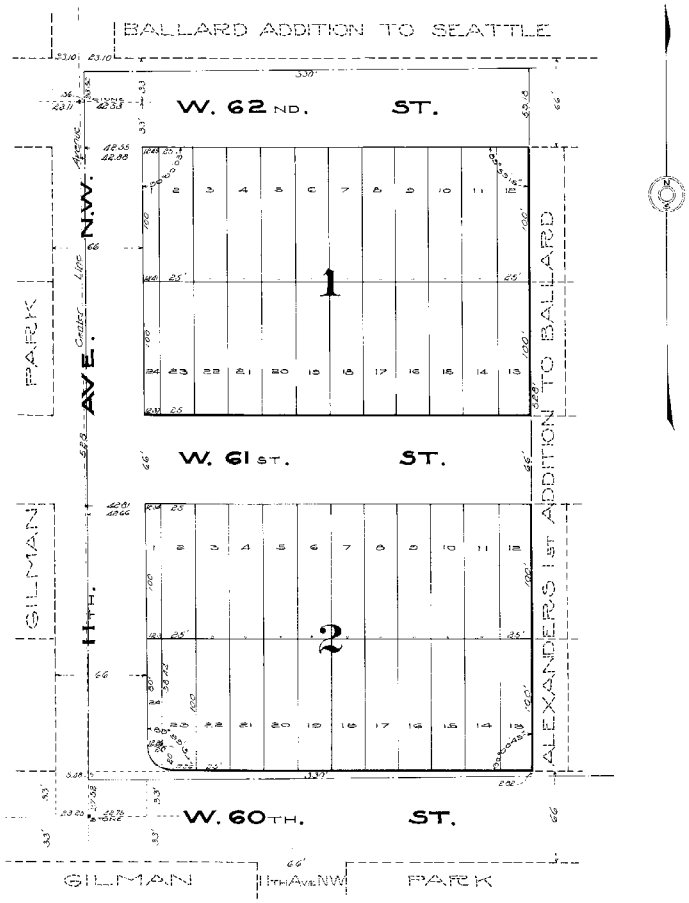
THE

BOW ADDITION

TO THE CITY OF SEATTLE

Scale 1 in. = 60 feet.

H. T. Bostion.
Surveyor.



DESCRIPTION

This "The Bow Addition to the City of Seattle" comprises all of the W.½ of the following described Tract:- Beginning at the S.W. Corner of Lot 4. Sec. 12 T. 25 N. R. 3 E. W.M. Thence North 32 rods, thence East 40 rods, thence South 32 rods; thence West 40 rods to the place of beginning.
All dimensions are as shown on the plat.

DEDICATION

Know all men by theses presents that I, Maggie M. Bow, a divorced woman owner in fee simple of the land embraced in this plat of "The Bow Addition to the City of Seattle", do hereby declare said plat and dedicate to the uses of the public forever all streets and avenues shown and platted thereon.

In witness whereof I have hereunto set my hand and seal this 17 th. day of June A.D. 1907.

Maggie M. Bow

In presence of
J. Harwood Morris
H. T. Bostion

ACKNOWLEDGEMENT

State of Washington } S.S.
County of King

This is to certify that on this 17 th. day of June A.D. 1907 before me, the undersigned, a notary public in and for the State of Washington, personally came Maggie M. Bow, to me known to be the person named in and who executed the foregoing dedication of plat and she acknowledged to me that she signed and sealed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 17 th. day of June A.D. 1907

S. F. Dixon.

Notary Public in and for the State of Washington, residing in Seattle.

Approved by the Mayor and City Council of the City of Seattle by Ordinance No. 16814 this 3d. day of September A.D. 1907.
Signed. Wm. Hickman Moore
Mayor.

Attest H. W. Carroll
City Clerk.
By R. L. Warson. Deputy.

508737.

Filed for record at request of Title Guarantee Abst. Co. Sep. 14, 1907 at 50 min. past 8 A.M. and recorded in vol. 16. of Plats page 41, records of King County, Wash.

J. P. Agnew.
County Auditor.
By Deputy.

Examined and approved by me this 11 th. day of Sept. A.D. 1907.

R. H. Thomson.
City Engineer.

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.