

'79 Suburban

King Size Fourplex
in Lake Forest Park



2524 NE 195th St ~ \$1,032,000

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Escape the city with this '79 *Suburban* - quality built fourplex in venerable Lake Forest Park jurisdiction. The residents get spacious townhomes at \$1750/m price point, the owner gets a great building in excellent condition. Apt's #2 and #3 are 1044 sq ft; Apt's #1 and #4 on the ends have wider living rooms and master bedrooms for 1172 sq ft.

Lake Forest Park was founded in 1912, duly noting "the flora and fauna with which Nature has blessed this lakeshore". The building has all new vinyl cased windows (2016), and a Carlisle SynTec Roof (2019). Owners have had the same property manager for over four years. A full building inspection report is available for review.

Attract and retain long term residents with these premium 2-Bedroom's: full entry halls, tile kitchens, breakfast bars, soaring ceilings, oversize bedrooms, big closets, washers & dryers and more. People like the private backyard spaces. The property offers proximity to both Seattle and the "Upper East Side" from this quiet, evergreen locale.



2524 NE 195th St

Townhome #	Style	Sq Ft	Sept 2020	Rent / ft	Market Rents	Rent / ft
#1 (west)	2 Bdrm / 1.5 Bath	1,172	1,550	1.32	1,760	1.50
#2	2 Bdrm / 1.5 Bath	1,044	1,750	1.68	1,720	1.65
#3	2 Bdrm / 1.5 Bath	1,044	1,450	1.39	1,720	1.65
#4	2 Bdrm / 1.5 Bath	1,172	1,425	1.22	1,760	1.50
Parking & Water co pay (est \$24 per person)			0		240	
Totals		4,432	6,175	1.39	7,200	

Price 1,032,000 Estimate water bill copay @ \$24/m X 10 people. History of 2 or 3 people per apt.
 25% Down 258,000 Lease Status: #1 till Mar 31, 2021. #2 Vac for listing. #3 till Dec 31, 2020. #4 month to month.
 75% Loan 774,000 Residents pay their own elec bill. In prior years, some parking stalls rented for \$50/m.
 Original Occpency Dates: #1 April 2016; #2 @ \$1750 June 2019; #3 Nov 2014; #4 Jan 2016.

Financials

Gross Scheduled Income	86,400	Rent	7, 200
Property Tax 2020	14,271	*Expenses /m. as shown	-2,404
Insurance 2020	1,858	NOI Net Monthly	4,796
Water Garbage	7,534	Principal & Interest @ 4.375%	-3,864
Upkeep est 3% of GSI	2,592	Cash Flow / m	932
Vacancy est 3% of GSI	2,592	Cash Flow / yr	11,184
Total Expenses	28,847	Cash Return (1st Yr 11,184 / 258,000 Down)	4.3%
		Pay Down Loan: (1st Year 12,765 / 12 =)	1,064
NOI - Net Operating Income	57,553	Pre Tax Profit/mo. (932 + 1064)	1,996
*Expenses per month (28847 / 12)	2,404	Pre Tax Profit/ yr. (1996 x 12)	23,952
		23,952 / 258,000 Down: Return On Investment	9.3% ROI

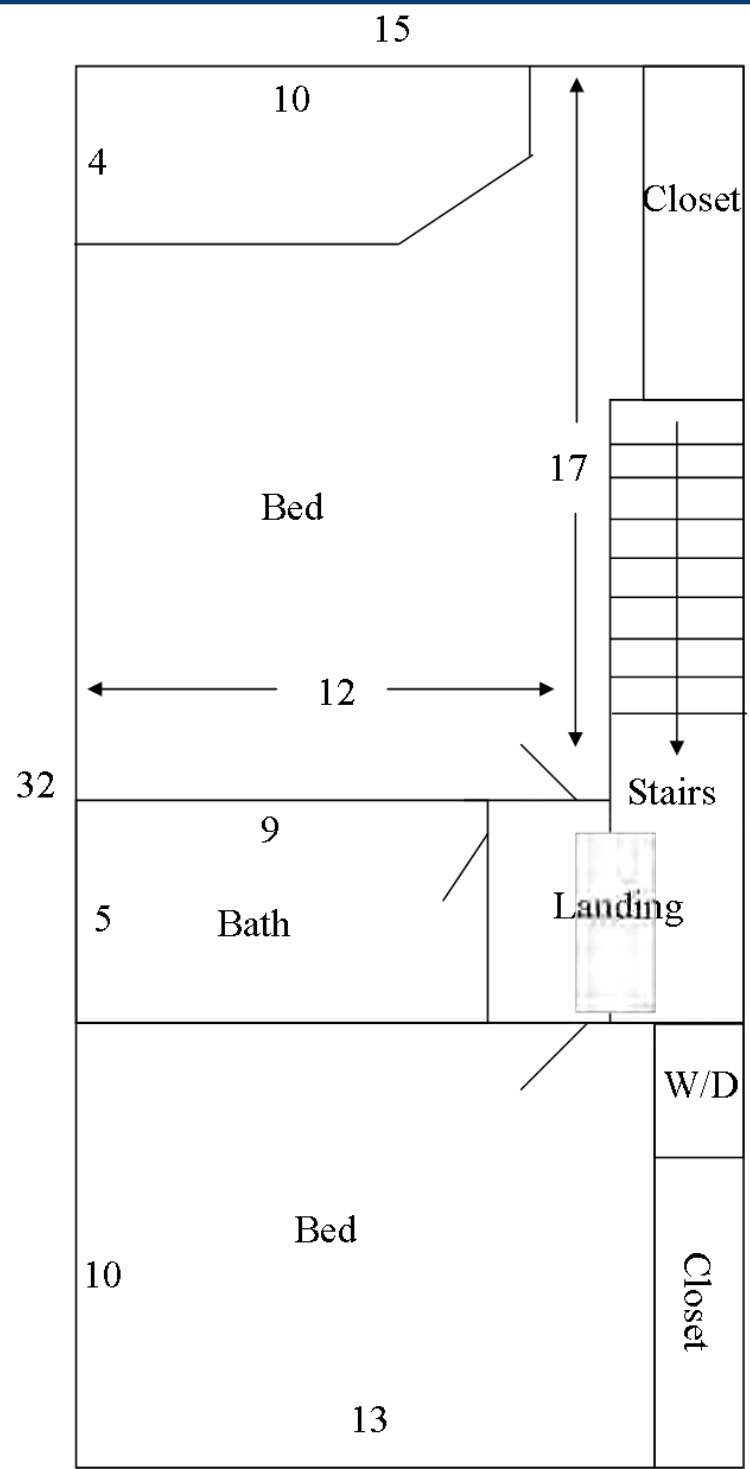
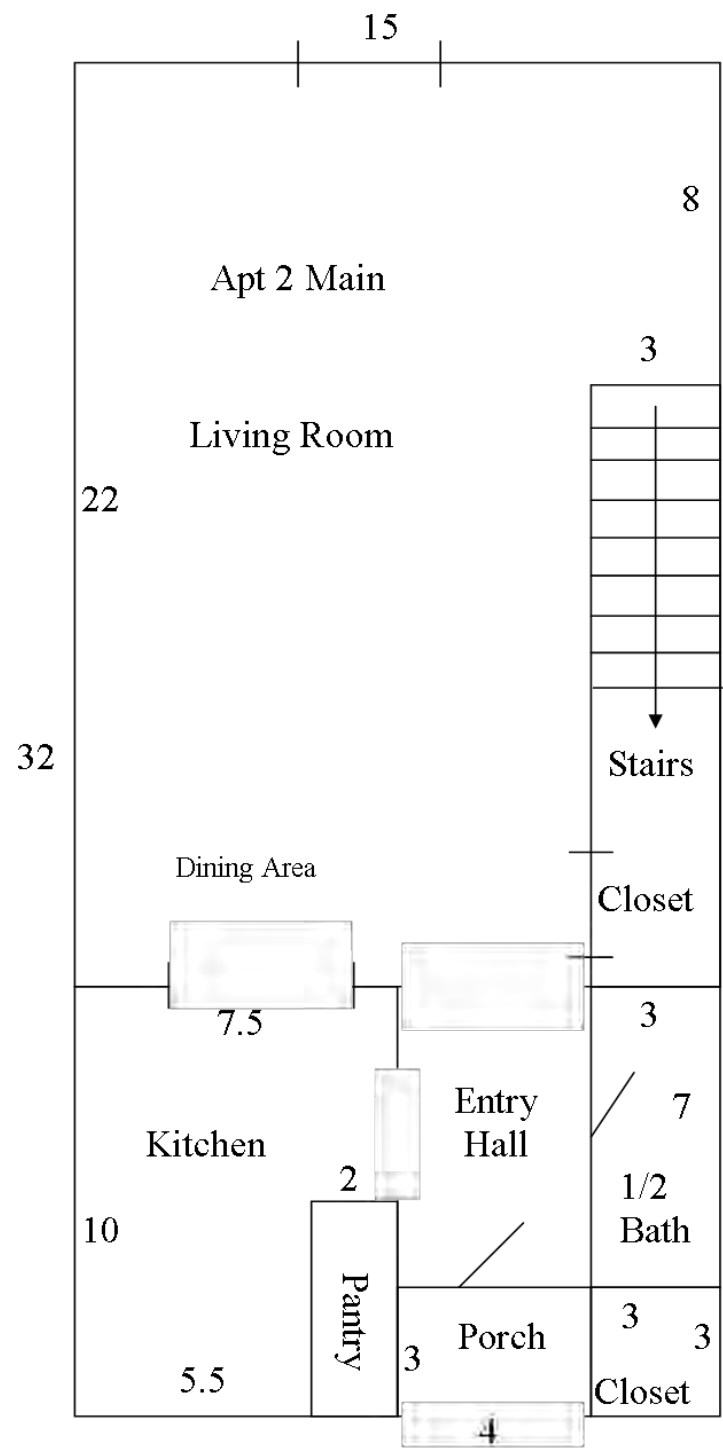
Please seek loan quotes from local residential and commercial bankers and mortgage brokers.

GRM 11.9
 Cap Rate 5.6%

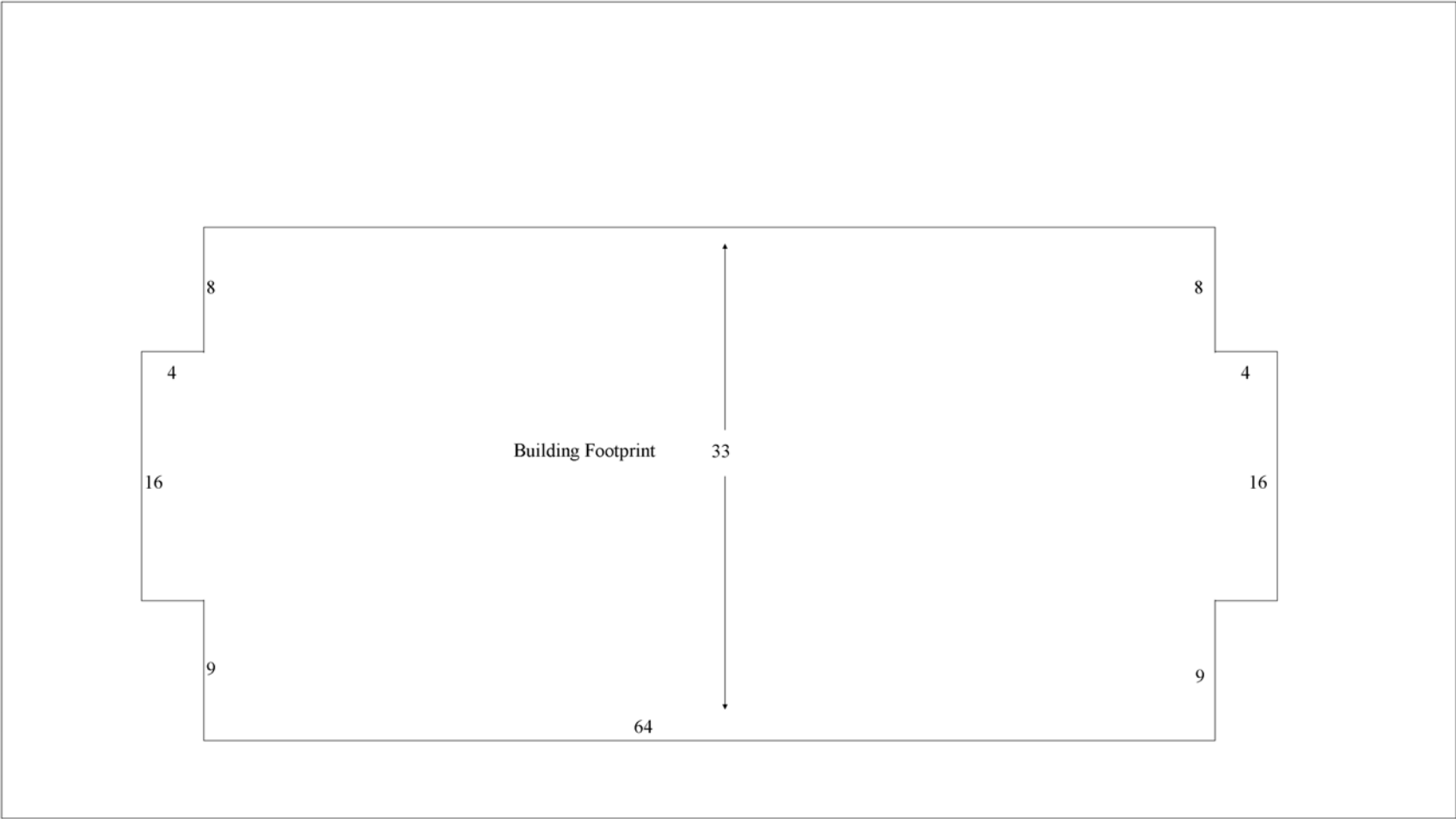
2524 NE 195th St.



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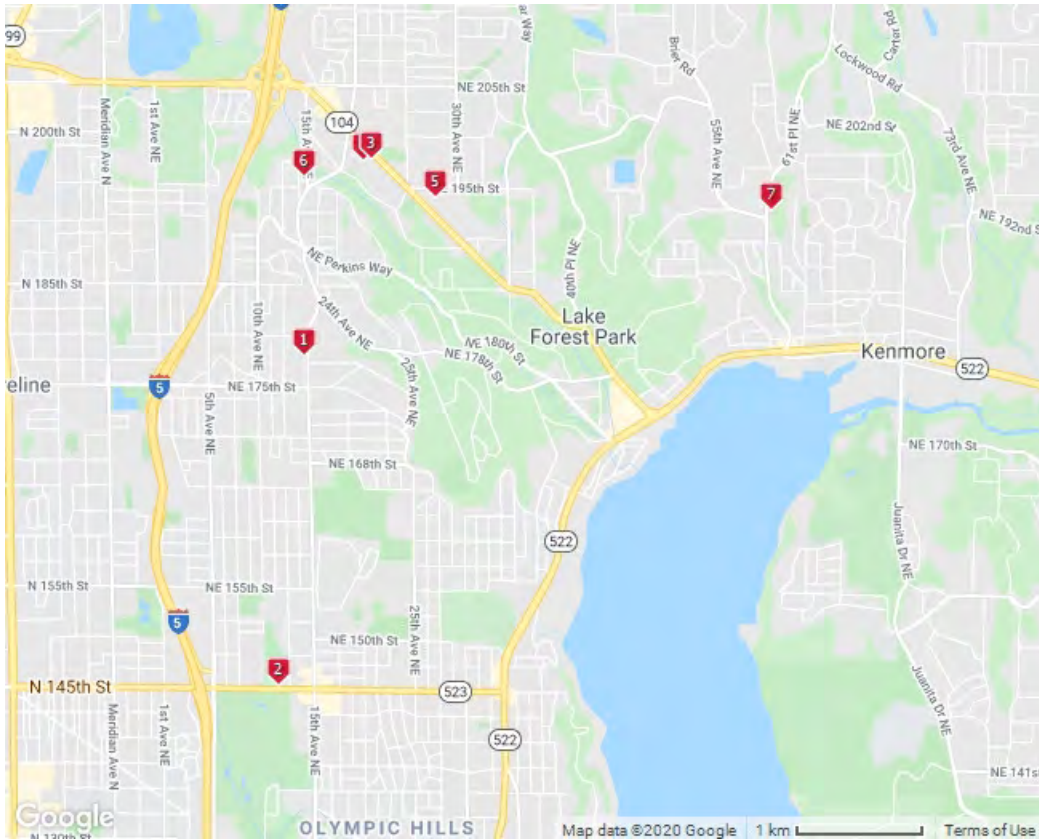
2524 NE 195th St.



Comparable Sales

Address	Year	U's	MLS #	Bedrooms	Date	Living Sq Ft	\$ / Ft	SOLD
17717 15th Ave NE	2001	Triplex	1612637	5 Bdrm.	8/4/2020	2,510	345	865,000
1104 NE 145th St	1977	Triplex	1471491	6 Bdrm.	7/23/2019	3,220	270	870,000
2236 NE 197th Pl.	1978	Fourplex	1452507	6 Bdrm	10/22/2019	3,382	272	920,000
2211 NE 197th Pl	1978	Fourplex	1467348	6 Bdrm.	7/31/2019	3,314	287	950,000
19433 28th Ave NE	1979	Fourplex	1417904	8 Bdrm.	4/8/2019	3,60	266	958,000
19214 61st Ave NE	1976	Fourplex	1525148	7 Bdrm.	3/13/2020	3,600	296	1,065,000
19623 15th Ave NE	1973	Fourplex	1527437	8 Bdrm.	4/14/2020	3,450	309	1,065,000
(average \$ / net rentable)							\$292 / ft	
2524 NE 195th St	1979	Fourplex	1675468	8 Bdrm.	active	4,432	233	1,032,000

Cross Property Multi-Map Summary



17717 15th Ave NE, Shoreline

1



MLS #: **1612637**
Status: **Sold**
Price: **\$865,000**
SqFt: **2,510**
Beds:
Baths:

1104 NE 145th St, Shoreline

2



MLS #: **1471491**
Status: **Sold**
Price: **\$870,000**
SqFt: **3,220**
Beds:
Baths:

2236 NE 197th Place, Shoreline

3



MLS #: **1452507**
Status: **Sold**
Price: **\$920,000**
SqFt: **3,382**
Beds:
Baths:

2211 NE 197th Place, Shoreline

4



MLS #: **1467348**
Status: **Sold**
Price: **\$950,000**
SqFt: **3,314**
Beds:
Baths:

19433 28th Ave NE, Lake Forest Park

5



MLS #: **1417904**
Status: **Sold**
Price: **\$958,000**
SqFt: **3,640**
Beds:
Baths:

19623 15th Ave NE, Shoreline

6



MLS #: **1527437**
Status: **Sold**
Price: **\$1,065,000**
SqFt: **3,450**
Beds:
Baths:

19214 61st Ave NE, Kenmore

7



MLS #: **1525148**
Status: **Sold**
Price: **\$1,065,000**
SqFt: **3,878**
Beds:
Baths:

Houses Sold Nearby

Address	Year	City	Bdrm's	Baths	MLS #	Date	Net SqFt	\$/Ft	Value
2908 NE 198th Place	1979	Shoreline	3	2.25	1645570	9/18/2020	2800	321	900,000
2911 NE 196th St	1987	Shoreline	4	2.5	1641700	9/4/2020	2690	335	900,000
2856 NE 183rd St	1957	Lake Forest Park	4	2.5	1635041	8/27/2020	2250	409	920,000
3200 NE 195th St	2007	Lake Forest Park	4	2.5	1620964	7/31/2020	2840	324	920,000
18925 23rd Ave NE	1946	Lake Forest Park	4	2.0	1583264	4/24/2020	2690	342	920,000
2521 NE 191st St	1989	Lake Forest Park	5	2.75	1625621	8/20/2020	3550	305	1,081,079
18712 23rd Ave NE	2004	Lake Forest Park	4	2.25	1660551	10/2/2020	3050	366	1,115,000
3040 NE 200th St	2020	Lake Forest Park	4	2.75	1653714	(pending)	3538	338	1,197,500
(average \$ / ft)								342	
2524 NE 195th St	1979	Lake Forest Park	8	4.5 +	1675468	active	4432	233	1,032,000

A map of Ballinger, NE, showing a grid of streets. Major streets include NE 190th St, NE 195th St, NE 200th St, NE 205th St, NE 210th St, NE 215th St, NE 220th St, NE 225th St, NE 230th St, NE 235th St, NE 240th St, NE 245th St, NE 250th St, NE 255th St, NE 260th St, NE 265th St, NE 270th St, NE 275th St, NE 280th St, NE 285th St, NE 290th St, NE 295th St, NE 300th St, NE 305th St, NE 310th St, NE 315th St, NE 320th St, NE 325th St, NE 330th St, NE 335th St, NE 340th St, NE 345th St, NE 350th St, NE 355th St, NE 360th St, NE 365th St, NE 370th St, NE 375th St, NE 380th St, NE 385th St, NE 390th St, NE 395th St, NE 400th St, NE 405th St, NE 410th St, NE 415th St, NE 420th St, NE 425th St, NE 430th St, NE 435th St, NE 440th St, NE 445th St, NE 450th St, NE 455th St, NE 460th St, NE 465th St, NE 470th St, NE 475th St, NE 480th St, NE 485th St, NE 490th St, NE 495th St, NE 500th St, NE 505th St, NE 510th St, NE 515th St, NE 520th St, NE 525th St, NE 530th St, NE 535th St, NE 540th St, NE 545th St, NE 550th St, NE 555th St, NE 560th St, NE 565th St, NE 570th St, NE 575th St, NE 580th St, NE 585th St, NE 590th St, NE 595th St, NE 600th St, NE 605th St, NE 610th St, NE 615th St, NE 620th St, NE 625th St, NE 630th St, NE 635th St, NE 640th St, NE 645th St, NE 650th St, NE 655th St, NE 660th St, NE 665th St, NE 670th St, NE 675th St, NE 680th St, NE 685th St, NE 690th St, NE 695th St, NE 700th St, NE 705th St, NE 710th St, NE 715th St, NE 720th St, NE 725th St, NE 730th St, NE 735th St, NE 740th St, NE 745th St, NE 750th St, NE 755th St, NE 760th St, NE 765th St, NE 770th St, NE 775th St, NE 780th St, NE 785th St, NE 790th St, NE 795th St, NE 800th St, NE 805th St, NE 810th St, NE 815th St, NE 820th St, NE 825th St, NE 830th St, NE 835th St, NE 840th St, NE 845th St, NE 850th St, NE 855th St, NE 860th St, NE 865th St, NE 870th St, NE 875th St, NE 880th St, NE 885th St, NE 890th St, NE 895th St, NE 900th St, NE 905th St, NE 910th St, NE 915th St, NE 920th St, NE 925th St, NE 930th St, NE 935th St, NE 940th St, NE 945th St, NE 950th St, NE 955th St, NE 960th St, NE 965th St, NE 970th St, NE 975th St, NE 980th St, NE 985th St, NE 990th St, NE 995th St, NE 1000th St. The map also shows McAlister Creek, Forest Park Dr NE, and NE Perkins Way. Eight red markers are numbered 1 through 8. Marker 1 is at NE 195th St and NE 200th St. Marker 2 is at NE 195th St and NE 205th St. Marker 3 is at NE 195th St and NE 210th St. Marker 4 is at NE 195th St and NE 215th St. Marker 5 is at NE 195th St and NE 220th St. Marker 6 is at NE 195th St and NE 225th St. Marker 7 is at NE 195th St and NE 230th St. Marker 8 is at NE 195th St and NE 235th St. The map is titled 'Map data ©2020' and '200 m'.

1



MLS #: **1645570**
Status: **Sold**
Price: **\$900,000**
SqFt: **2,800**
Beds: **3**
Baths: **2.25**

3



MLS #: 1635041
Status: **Sold**
Price: **\$920,000**
SqFt: **2,250**
Beds: **4**
Baths: **2.5**

5



MLS #: 1583264
Status: Sold
Price: \$920,000
SqFt: 2,690
Beds: 4
Baths: 2



MLS #: **1660551**
Status: **Sold**
Price: **\$1,115,000**
SqFt: **3,050**
Beds: **4**
Baths: **2.25**

2



MLS #: **1641700**
Status: **Sold**
Price: **\$900,000**
SqFt: **2,690**
Beds: **4**
Baths: **2.5**

4



MLS #: **1620964**
Status: **Sold**
Price: **\$920,000**
SqFt: **2,840**
Beds: **4**
Baths: **2.5**

6



MLS #: **1625621**
Status: **Sold**
Price: **\$1,081,079**
SqFt: **3,550**
Beds: **5**
Baths: **2.75**

8



MLS #: **1653714**
Status: **Pending**
Price: **\$1,197,500**
SqFt: **3,538**
Beds: **4**
Baths: **2.75**

Status is one of 'Pending BU Requested', 'Pending Feasibility', 'Pending Inspection', 'Pending Short Sale', 'Pending', 'Sold'
Contractual Date is 10/12/2020 to 4/15/2020
Sale Type is 'MLS'
Property Sub Type is 'Residential'
Latitude, Longitude is around 47.77, -122.31
Area is '720 - Lake Forest Park'
Current Price is 900000+
Status is not 'Incomplete'
Selected 8 of 8 results.

Information Deemed Reliable But Cannot Be Guaranteed. Lot Size and Square Footage Are Estimates. 10/12/2020 11:36:59 AM.

2524 NE 195th St.

