

Central District 4-plex + DADU

172 16TH Avenue
Seattle, WA 98122



INVESTMENT OVERVIEW

Address: 172 16th Avenue, Seattle, WA 98122
Parcel Number: 303720-0075
2026 Property Taxes: \$11,050.46
Year Built: 1900 (triplex), 2003 (NCU), 2017 (DADU)
Number of Buildings: 2
Number of Units: 5
Net Rentable SF: 2,940 SF (incl. 400+ SF DADU)
Total Lot Size: 3,300 SF
Zoning: LR2 (M)
Unit Mix: One 2 bd/1 bth & four 1 bd/1bth units
Cap Rate / GRM: 6.08% / 11.78
Price: \$1,495,000

Property Highlights

Triples with a non-conforming 4th unit plus a detached additional dwelling unit (DADU) providing 5 income generating units while still qualifying for residential financing.

Located on a quiet, residential corner lot with landscaping that provides natural light & privacy yet very close proximity to downtown Seattle, First Hill, Capitol Hill & Seattle University.

All units have updated systems, kitchens, bathrooms, porch/deck or dedicated outdoor space and in-unit washer/dryer. Each unit is unique and feels more like a home than an apartment with some featuring views of the Seattle skyline.

Excellent opportunity to own an income producing property with long-term development potential!



RENT ROLL

UNIT TYPE	LEASE TERM. DATE	MONTHLY RENT	PET RENT	RUBS ADMIN FEE	LWP*	TOTAL
2 Bd/1 Bth	12/19/2026	\$2,600.00	\$25.00	\$4.00	\$15.00	\$2,644.00
1 Bd/1 Bth	2/28/2027	\$1,675.00	N/A	\$4.00	\$15.00	\$1,694.00
1 Bd/1 Bth	Month-to-Month	\$2,033.15	\$50.00	\$4.00	\$14.50	\$2,191.65
1 Bd/1 Bth	6/1/2027	\$1,500.00	N/A	\$4.00	\$15.00	\$1,519.00
1 Bd/1 Bth	9/30/2026	\$2,050.00	\$25.00	\$4.00	\$15.00	\$2,094.00
Total		\$9,858.15	\$100.00	\$20.00	\$74.50	\$10,142.65

*LWP = Liability Waiver Program

Demographics >>

	1 mile	3 miles
Population	66,953	246,944
Households	35,886	137,481
Median Age	36	37.10
Median HH Income	\$89,425	\$117,578
Daytime Employees	94,194	297,947
Population Growth '25 - '30	↑ 6.73%	↑ 5.93%
Household Growth '25 - '30	↑ 7.06%	↑ 6.12%

Central District Triplex + DADU + NCU
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Units 5
Year built 1900 & 2017
Rentable Area 2,940 Net Rentable
Down Payment \$373,750 25.00%
Loan Amount \$1,121,250 75.00%
Interest Rate 6.500% Fixed
Amortization 30 Years
Lot Size 3,300 Sq. Ft.
Zoning LR2 (M)

Price \$1,495,000
Per Unit \$299,000
Per Sq. Ft. \$508.50
Current GRM 11.78
Current CAP 6.08%
Market GRM 10.93
Market CAP 6.44%

Monthly Scheduled Income

Unit No.	Type	Size	Current Rent	Monthly Income	Assumes 7% increase	
					Market Rent	Monthly Income
A	2 Bd / 1 Bth	930	\$2,600	\$2,600	\$2,782	\$2,782
B	1 Bd / 1 Bth	400	\$1,675	\$1,675	\$1,792	\$1,792
C	1 Bd / 1 Bth	600	\$2,033	\$2,033	\$2,175	\$2,175
D	1 Bd / 1 Bth	500	\$1,500	\$1,500	\$1,605	\$1,605
E	1 Bd / 1 Bth	400 + Loft	\$2,050	\$2,050	\$2,193	\$2,193

5 Average S.F. 591 \$3.35 \$3.59

Monthly Scheduled Rent	\$9,858	\$10,547
Pet Rent	\$100	\$100
Additional Income (Storage, MTM Fee, etc)	\$60	\$60
Utility Fees	\$560	Billed back via RUBS \$687
Total Monthly Income	\$10,578	\$11,394

Annualized Operating Data

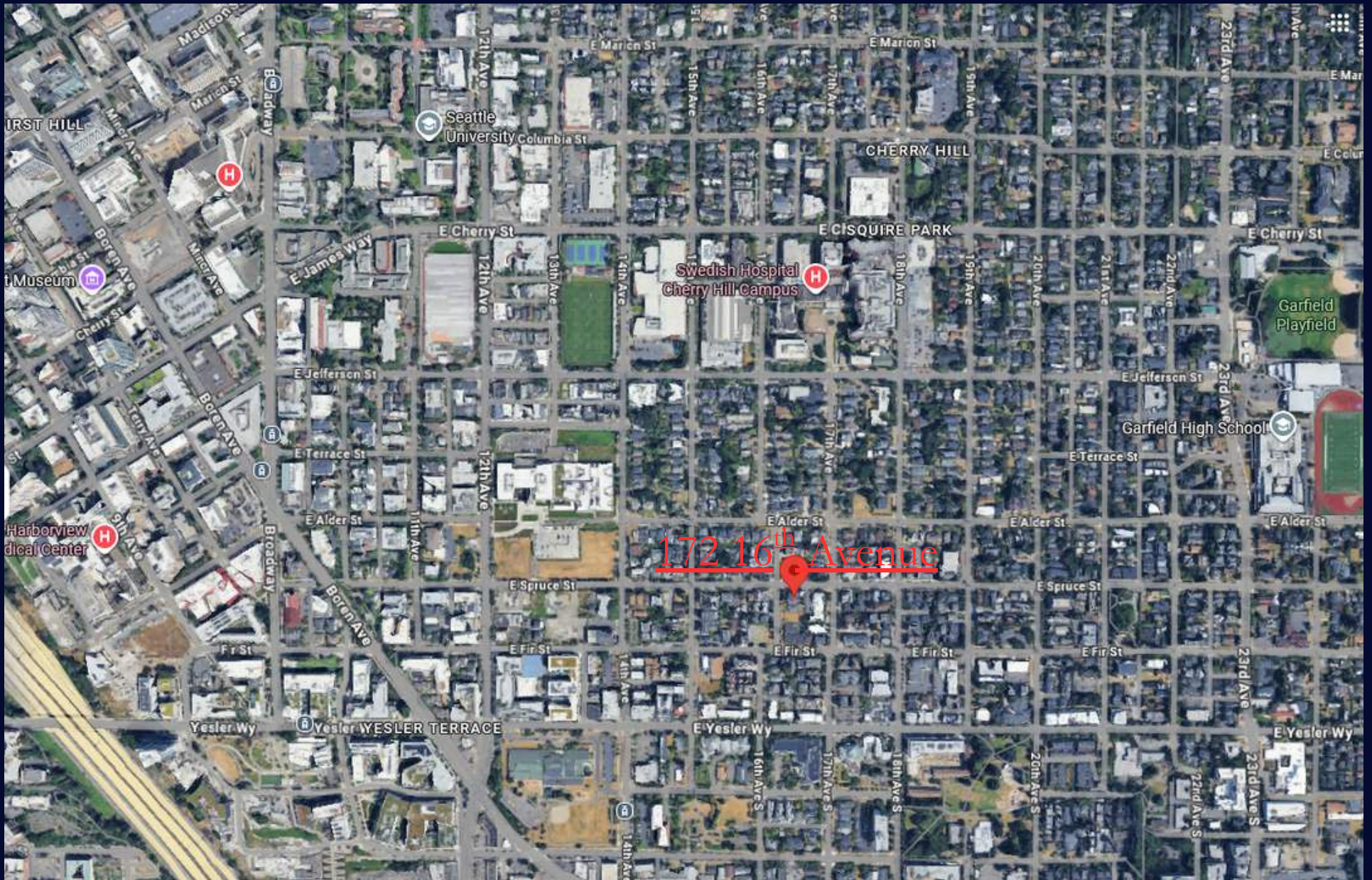
		Current	Market
Scheduled Gross Income		\$126,936	\$136,728
Less Vacancy	2.00%	\$2,539	5.00% \$6,836
Gross Operating Income		\$124,397	\$129,892
Less Expenses		\$33,549	\$33,549
Net Operating Income		\$90,848	\$96,343
Annual Debt Service	per month (\$7,087)	\$85,045	\$85,045
Cash Flow Before Tax	1.55%	\$5,804	3.02% \$11,298
Principal Reduction		\$12,532	\$12,532
Total Return Before Tax	4.91%	\$18,336	6.38% \$23,830

Annualized Operating Expenses

		Current	Market	Current	Market	Current Operating Expenses
RE Taxes	2026 Actual	\$11,050	\$11,050	\$ 2,210	\$ 2,210	Expenses/Unit \$6,710
Insurance	2025 Actual	\$4,096	\$4,096	\$ 819	\$ 819	Expenses/Foot \$11.41
Utilities	2025 Actual	\$8,682	\$8,682	\$ 1,736	\$ 1,736	Percent of Gross 26.97%
Maintenance	2025 Actual	\$6,666	\$6,666	\$ 1,333	\$ 1,333	
Repairs	2025 Actual	\$2,535	\$2,535	\$ 507	\$ 507	Market Operating Expenses
Legal/Admin	2025 Actual	\$520	\$520	\$ 104	\$ 104	Expenses/Unit \$6,710

Expenses/Unit \$6,710
Expenses/Foot \$11.41
Percent of Gross 26.97%
Market Operating Expenses
Expenses/Unit \$6,710
Expenses/Foot \$11.41
Percent of Gross 25.83%

Total Expenses \$33,549 \$33,549 \$ 6,710 \$ 6,710



Map of 172 16th Avenue, Seattle, WA 98122Ma

Spacious 2 Bedroom / 1 Bath with over 900 square feet





Top floor 1 Bedroom / 1 Bath with deck and city views



2-story townhome style 1 Bedroom / 1 Bath with light, views, and storage



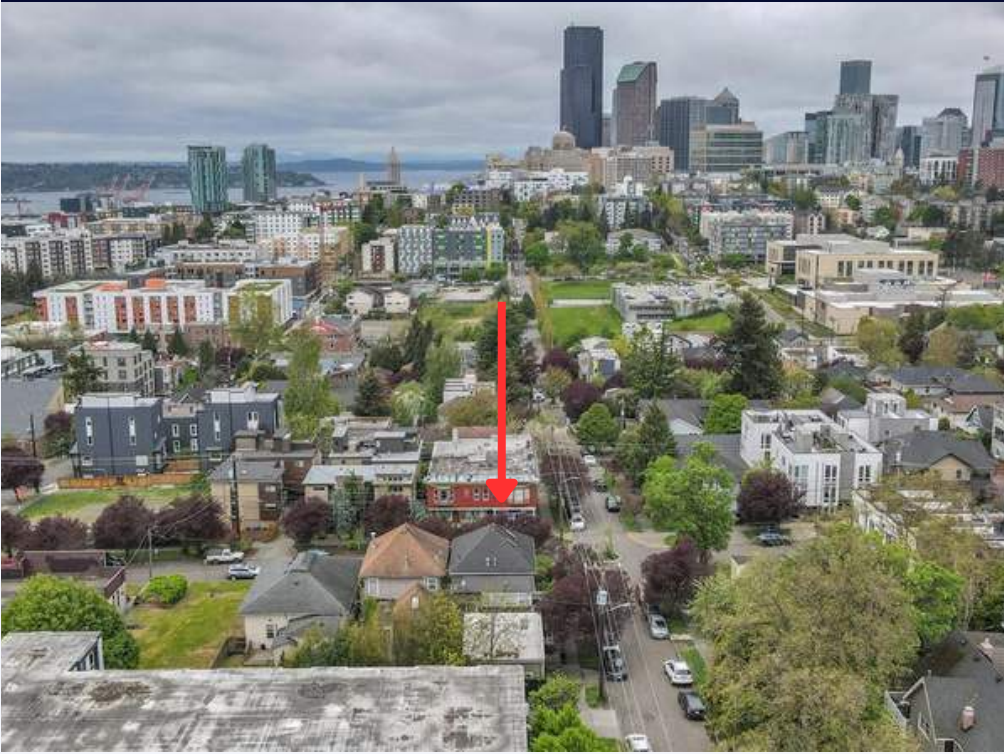
Non conforming 1 Bedroom / 1 Bath with updated systems, appliances



DADU - 1 Bedroom/ 1 Bath plus additional bonus loft



Located near downtown Seattle and First Hill on a quiet residential street





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