

TRAILSIDE TOWNHOMES | BOTHELL, WA

EXCLUSIVELY OFFERED - \$2,250,000



The Opportunity

Built in 2007, and available for sale for the first time since completion of development, Trailside Townhomes offers an extremely rare investment opportunity to purchase a trophy asset in a leading Eastside submarket. Trailside features 4 purpose-built Townhomes, each featuring 3 bedrooms and 2.5 bathrooms and roughly 1,342 Square Feet. Each unit has an attached, private 2-car garage, open floor concept, Primary Suite and private fenced backyard.

The first floor of each unit features a large living room with gas fireplace, formal dining area and open style kitchen with open bar style seating. There is a half bathroom on the first floor, and direct access to the garages. The Second Floor has a large rec room at the top of the stairs, large enough for a seating area and/or TV area. There are 3 bedrooms, including a Primary Suite with walk-in closet and Full Bathroom with dual sinks. Second floor also includes a dedicated laundry room with full size side by side Washer and Dryer.

Trailside provides residents with a peaceful and serene setting, just steps away from a park featuring an open grassy area and picnic tables along the Sammamish River. Conveniently situated, it is less than a 5-minute drive to the restaurants, entertainment, and amenities of Downtown Bothell and Woodinville. Accessible via walking or biking on the nearby Sammamish River Trail, both areas offer a variety of options for residents.

Trailside features immediate access to SR 522 and I-405 which allow quick access to Kirkland, Bellevue, Kenmore and SR 520, I-90 and I-5.



| | |
|------------------|-------------|
| LIST PRICE | \$2,250,000 |
| PRICE PER UNIT | \$562,500 |
| PRICE PER SF | \$419 |
| CURRENT CAP RATE | 3.86% |
| MARKET CAP RATE | 4.67% |

| | |
|-----------------|-------------------------|
| ADDRESS | 11015 Woodinville Drive |
| CITY, STATE | Bothell, WA 98011 |
| YEAR BUILT | 2007 |
| LOT SIZE | 12,108 SF |
| BUILDING SIZE | 5,368 SF |
| NUMBER OF UNITS | 4 |

The Investment

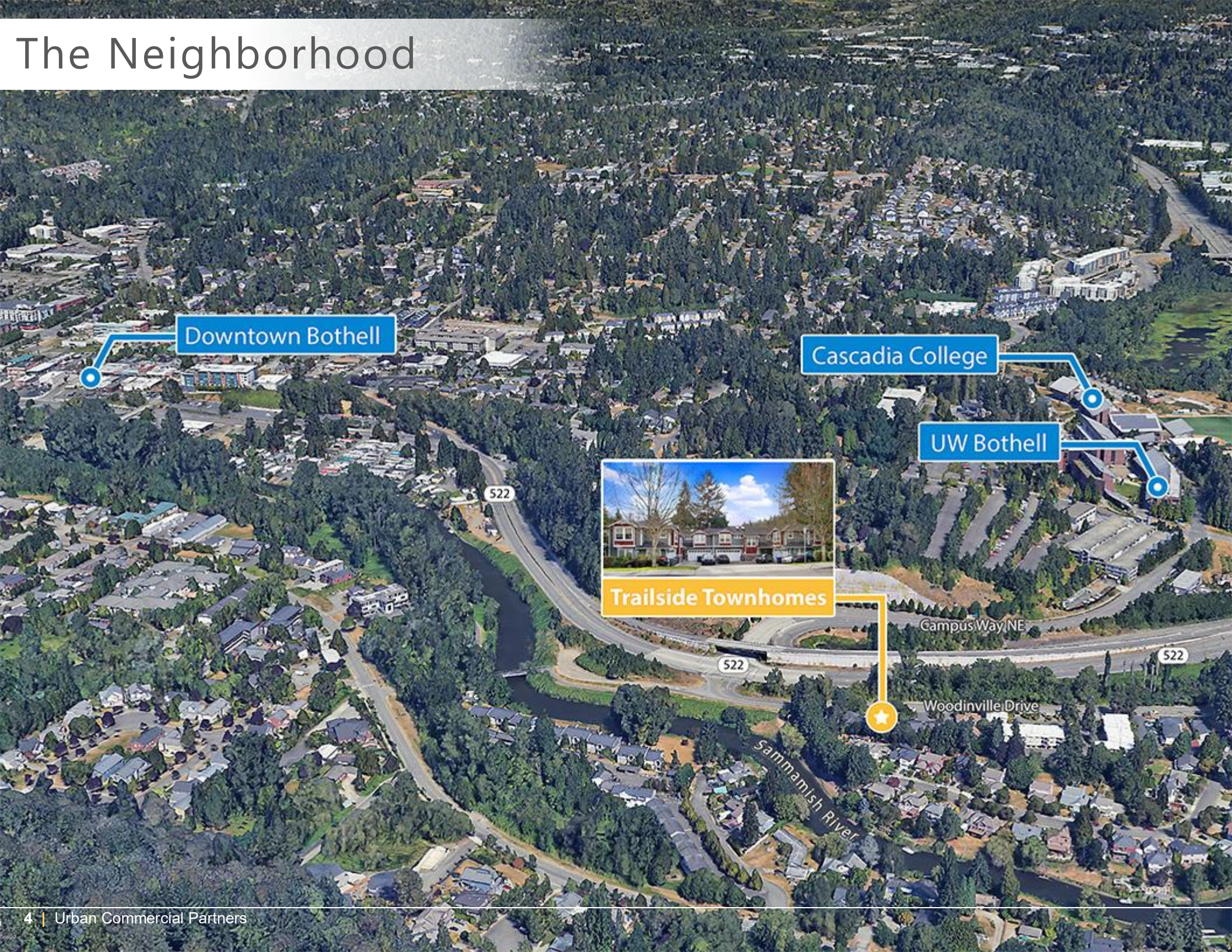
Priced below replacement cost, Trailside is an attractive long term investment opportunity in a low-maintenance stabilized asset with extremely low historic turnover. Occupancy has been virtually 100% over the past 15 years and it is common for tenants to remain within the property for 10+ years. A combination of long-term ownership and tenancy explains the current below market rents, which could be increased should a buyer elect to do so. Tenants pay for all utilities.

Recent changes to Fannie Mae borrowing guidelines allows for an owner/occupant to purchase Trailside with as little as 5% down payment. [Click Here](#) for more details or go to <https://multifamily.fanniemae.com/>

Each unit is on a separate Tax Parcel, which allows total flexibility from an ownership and exit standpoint. Buyers can elect to keep all units as rentals. Alternatively, a buyer can remodel and sell each unit as individual townhomes or keep some units as rentals or owner occupied and sell some units off. Per the included Sale Comparables, recent sales of Townhomes in the Bothell/Woodinville submarket have transacted at an average of \$495 per square foot, which creates immediate equity of approximately \$408,000.



The Neighborhood



Downtown Bothell

Cascadia College

UW Bothell



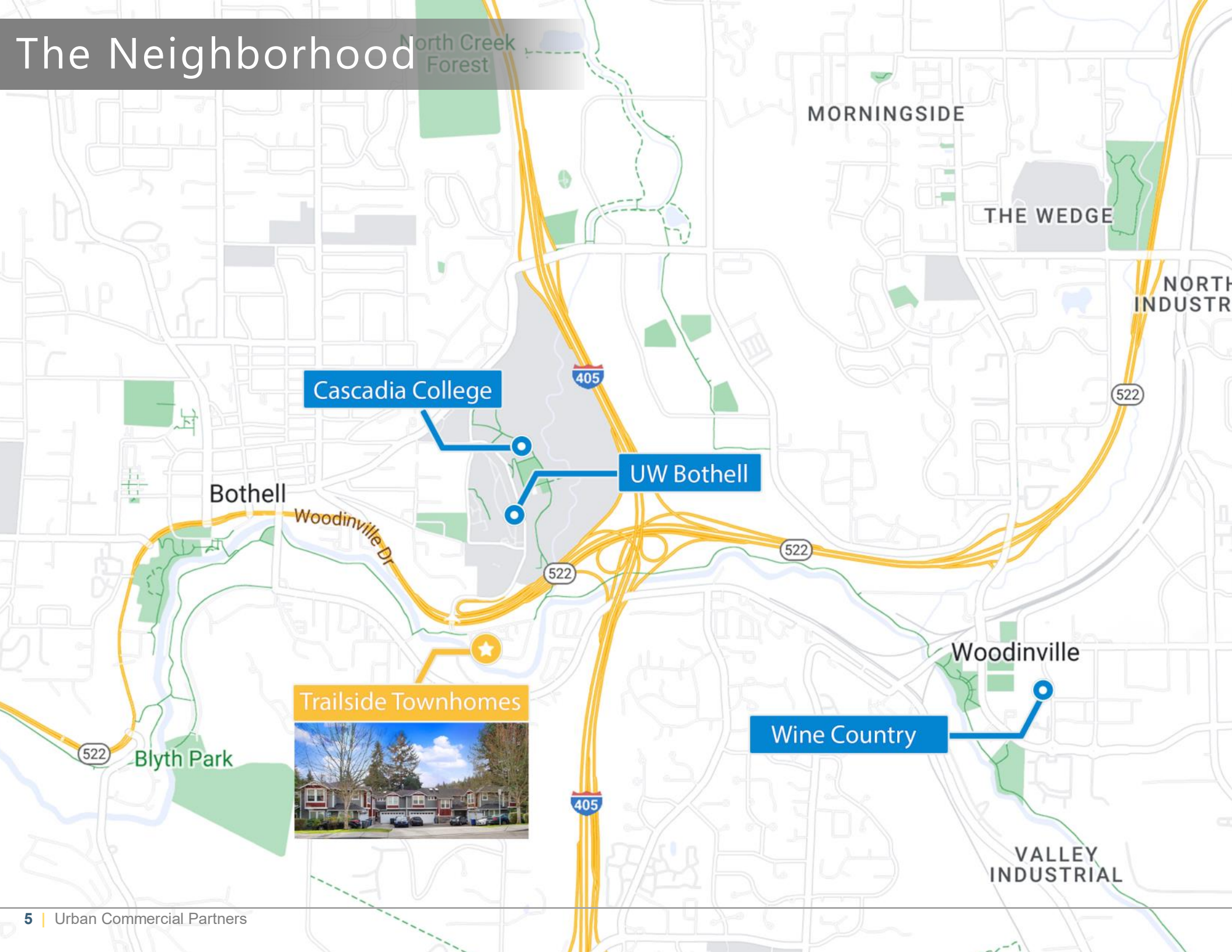
Trailside Townhomes

Campus Way NE

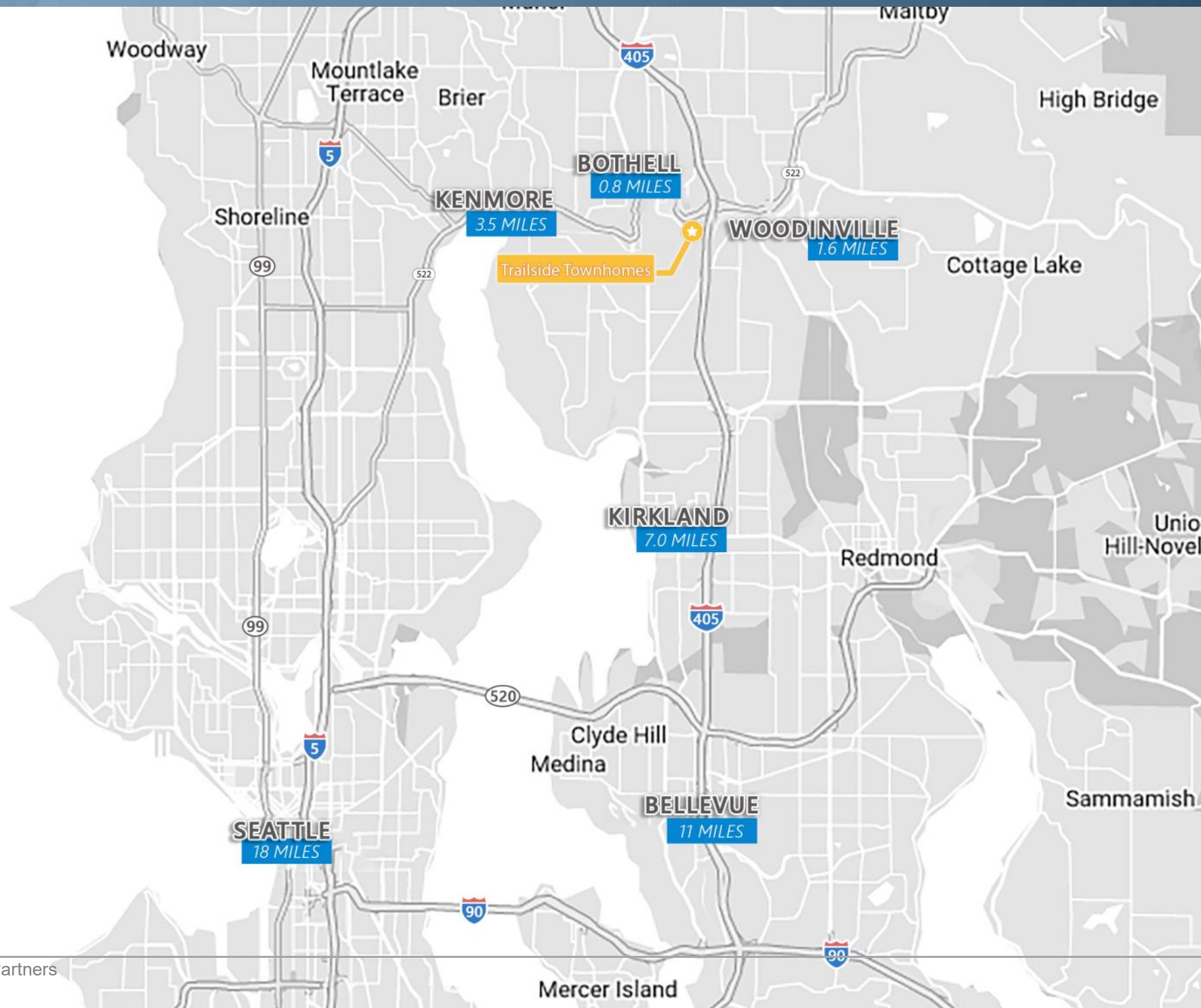
Woodinville Drive

Sammamish River

The Neighborhood



Regional Map



Trailside Townhomes



Income & Expense

| UNIT TYPE | SF | CURRENT | \$/SF | MARKET | \$/SF |
|---------------|--------------|-----------------|---------------|-----------------|---------------|
| A - 3 BED/2.5 | 1,342 | \$2,550 | \$1.90 | \$2,950 | \$2.20 |
| B - 3 BED/2.5 | 1,342 | \$2,550 | \$1.90 | \$2,950 | \$2.20 |
| C - 3 BED/2.5 | 1,342 | \$2,550 | \$1.90 | \$2,950 | \$2.20 |
| D - 3 BED/2.5 | 1,342 | \$2,550 | \$1.90 | \$2,950 | \$2.20 |
| Total | 5,368 | \$10,200 | \$1.90 | \$11,800 | \$2.20 |

| GROSS INCOME | CURRENT | PER UNIT | MARKET | PER UNIT |
|----------------------|------------------|-----------------|------------------|-----------------|
| Gross Scheduled Rent | \$122,400 | \$30,600 | \$141,600 | \$35,400 |
| Vacancy Loss (3%) | (\$3,672) | (\$918) | (\$4,248) | (\$1,062) |
| NET INCOME | \$118,728 | \$29,682 | \$137,352 | \$34,338 |

| EXPENSES | CURRENT | PER UNIT | MARKET | PER UNIT |
|-----------------------|-----------------|----------------|-----------------|----------------|
| Property Taxes | \$21,073 | \$5,268 | \$21,073 | \$5,268 |
| Insurance | \$4,450 | \$1,113 | \$3,000 | \$750 |
| Repair / Maintenance | \$2,000 | \$500 | \$4,000 | \$1,000 |
| Landscaping | \$4,300 | \$1,075 | \$4,300 | \$1,075 |
| TOTAL EXPENSES | \$31,823 | \$7,956 | \$32,373 | \$8,093 |

| | | |
|-----------------------------|-----------------|------------------|
| NET OPERATING INCOME | \$86,905 | \$104,979 |
| CAPITALIZATION RATE | 3.86% | 4.67% |



Sale Comparables

SALE COMPARABLES – TOWNHOMES TRAILING 9-MONTHS

| Address | City | Yr. Built | Beds/Baths | SF | Sale Price | \$/SF | Sale Date | Garage |
|------------------------------------|-------------|-----------|-----------------|--------------|------------------|--------------|------------|--------|
| 15533 Waynita Way NE #A301 | Bothell | 1998 | 2 bed/1.75 bath | 831 | \$445,000 | \$535 | Feb. 2024 | Yes |
| 10822 NE 148th Lane #J101 | Bothell | 1982 | 3 bed/2 bath | 1,043 | \$530,000 | \$508 | Aug. 2023 | No |
| 16367 119th Terrace NE #31-4 | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$540,000 | \$478 | Oct. 2023 | Yes |
| 11928 NE 164th Lane #30-2 | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$550,000 | \$487 | Feb. 2024 | Yes |
| 15730 116th Ave. NE #302 | Bothell | 2007 | 2 bed/2 bath | 1,241 | \$560,000 | \$451 | Dec. 2023 | No |
| 15700 116th Ave. NE #201 | Bothell | 2007 | 2 bed/1.75 bath | 1,222 | \$560,000 | \$458 | Aug. 2023 | No |
| 16210 118th Lane NE | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$570,000 | \$505 | Aug. 2023 | Yes |
| 16308 118th Lane NE #41-3 | Bothell | 1998 | 2 bed/2 bath | 1,129 | \$572,000 | \$507 | Sept. 2023 | Yes |
| 11897 NE 163rd Place #20-2 | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$585,000 | \$518 | Oct. 2023 | Yes |
| 11854 NE 162nd Lane #9-3 | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$585,000 | \$518 | Sept. 2023 | Yes |
| 11832 NE 162nd Ct #6-4 | Bothell | 1998 | 2 bed/2.5 bath | 1,129 | \$595,000 | \$527 | Feb. 2024 | Yes |
| 16125 Juanita Woodinville Way #902 | Bothell | 1999 | 2 bed/2.5 bath | 1,148 | \$610,000 | \$531 | Nov. 2023 | Yes |
| 11879 NE 163rd Place | Bothell | 1998 | 3 bed/2.5 bath | 1,471 | \$699,995 | \$476 | Jul. 2023 | Yes |
| 16357 118th Lane NE | Bothell | 1998 | 3 bed/2.5 bath | 1,471 | \$709,950 | \$483 | Aug. 2023 | Yes |
| 16320 118th Lane NE #41-1 | Bothell | 1998 | 3 bed/2.5 bath | 1,721 | \$815,000 | \$474 | Jan. 2024 | Yes |
| 12120 NE 172nd Place #L102 | Woodinville | 1995 | 2 bed/1.75 bath | 975 | \$494,950 | \$508 | Feb. 2024 | No |
| 14007 NE 181st Street #F-104 | Woodinville | 1991 | 3 bed/1.75 bath | 1,063 | \$545,000 | \$513 | Oct. 2023 | Yes |
| 15510 133rd Place NE #13A | Woodinville | 1998 | 2 bed/1.75 bath | 1,056 | \$595,950 | \$564 | Jul. 2023 | Yes |
| 15546 135th Place NE #40B | Woodinville | 1998 | 2 bed/2.5 bath | 1,242 | \$680,000 | \$548 | Sept. 2023 | Yes |
| 15427 135th Place NE #35A | Woodinville | 1998 | 3 bed/2.25 bath | 1,607 | \$805,000 | \$501 | Jan. 2024 | Yes |
| 15431 135th Place NE #35C | Woodinville | 1998 | 3 bed/2.5 bath | 1,607 | \$810,000 | \$504 | Oct. 2023 | Yes |
| 15426 135th Place NE #36C | Woodinville | 1998 | 4 bed/3 bath | 2,285 | \$825,000 | \$361 | Aug. 2023 | Yes |
| 18250 132nd Place NE | Woodinville | 1995 | 3 bed/2.5 bath | 1,471 | \$750,000 | \$510 | Oct. 2023 | Yes |
| Average | | | | 1,276 | \$627,515 | \$498 | | |

Trailside Townhomes

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|-------------------------------------|----------------|-------------|-----------------------|--------------|------------------|--------------|----------|------------|
| 11015 Woodinville Drive #A-D | Bothell | 2007 | 3 bed/2.5 bath | 1,342 | \$562,500 | \$419 | - | Yes |
|-------------------------------------|----------------|-------------|-----------------------|--------------|------------------|--------------|----------|------------|

Trailside Townhomes



Trailside Townhomes



Offering Guidelines

We would request that interested parties please submit all offers directly to Patrick Suarez at Urban Commercial Partners. Offers should be in the form of a Signed Letter of Intent (LOI) or Signed Purchase and Sale Agreement (PSA). At a minimum, kindly include the following information:

- Purchase Price
- Earnest Money Amount
- Deposit Schedule of Earnest Money
- Contingencies, if any
- Closing Date
- Source of Equity



Patrick Suarez

MANAGING PARTNER

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All square footage references are approximations. The information in this document has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.