

2452 & 2456 Alki Ave SW

Seattle, Washington

12-Unit Alki Beach Apartment Investment

\$4,496,000

4.40%

\$197,891

100%

Asking Price

Cap Rate

2025 NOI

Occupancy

Alki Beach | Capturing the Pacific Northwest Lifestyle at Its Best

Historic brick construction, established multifamily income and a rare waterfront setting combine in this distinctive Alki Beach investment opportunity.

Property Overview

2452 & 2456 Alki Ave SW presents an opportunity to acquire a 12-unit apartment property in one of Seattle's most recognizable waterfront neighborhoods. The property features approximately 13,052 square feet of gross building area on a 9,694-square-foot site, with twelve approximately 825-square-foot one-bedroom, one-bath apartments.

Originally constructed in 1928, the historic masonry building has been updated over the years. The Tax Assessor identifies an effective age of 1995. The property is currently 100% occupied and offers individual unit heating, market-rate apartments and approximately 80% WSG reimbursement.

Residents enjoy unobstructed Puget Sound and Olympic Mountain views, together with immediate access to the distinctive Alki Beach lifestyle.

Investment Highlights

- Prime Alki Beach location with unobstructed Puget Sound and Olympic Mountain views
- 12-unit apartment investment opportunity
- 100% occupied with established rental income
- Twelve approximately 825 SF one-bedroom / one-bath units
- Approximately 13,052 SF gross building area on a 9,694 SF site
- Historic 1928 masonry construction; Tax Assessor effective age 1995
- Market-rate rents with approximately 80% WSG reimbursement
- Individual unit heating
- LR2 (M) zoning
- Exceptional waterfront lifestyle with beach, trail, recreation, restaurants and neighborhood services nearby

Property Details

Property Type	Multifamily – Apartments
Original Construction	1928
Effective Age	1995 (per Tax Assessor)
Units	12
Stories	3
Gross Building Area	13,052 SF
Land Area	9,694 SF
Construction	Masonry
Zoning	LR2 (M)
Occupancy	100%
Unit Mix	12 × 1BR / 1BA
Approx. Unit Size	825 SF
Heating	Individual unit heating
WSG	Approximately 80% reimbursement

2025 Operating Performance

The following figures reflect the 2025 actual financial information entered into the CoStar listing.

Gross Rental Income		\$333,314
Other Income		\$0
Vacancy Loss		\$0
Effective Gross Income		\$333,314
Property Tax		\$39,638
Operating Expenses		\$95,785
Total Expenses		\$135,423
Net Operating Income		\$197,891
\$4,496,000	4.40%	13.49
Asking Price	Cap Rate	GRM

Unit Mix

Beds	Baths	Units	Approx. Unit Area	Asking Rent*
1	1	12	825 SF	\$2,235

*Asking rent shown for marketing purposes; verify current rent roll and lease terms in due diligence.

Alki Beach Lifestyle

Alki Beach captures the Pacific Northwest lifestyle at its best. The beach and its approximately 2.5-mile paved path provide a setting for walking, jogging, biking and rollerblading, while beach volleyball, picnic areas and seasonal fire pits add to the neighborhood's outdoor appeal. The waterfront offers spectacular Puget Sound and Olympic Mountain views.

This is much more than an investment opportunity. It is an opportunity to own a distinctive property in one of Seattle's most beloved and enduring neighborhoods — combining established multifamily income with the exceptional lifestyle appeal of Alki Beach.

Marketing Summary

Prospective purchasers should independently verify all property information, financials, unit counts, square footage, zoning, rents, expenses, views and other material facts during due diligence.

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