

OFFERING MEMORANDUM

SHORELINE 4 UNITS

19837 25TH AVE NE,
SHORELINE, WA





TABLE OF CONTENTS

04

EXECUTIVE SUMMARY

06

INVESTMENT HIGHLIGHTS

07

PROPERTY OVERVIEW

10

FINANCIAL SUMMARY

12

SALES COMPARABLES

14

LOCATION OVERVIEW

OFFER REQUIREMENTS

OFFERS must be submitted to Aaron Locke, and must include the following terms and information:

- Purchase Price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence inspection and post-diligence closing period
- Source of funds for acquisition
- Underwriting assumptions

PROPERTY TOURS

ALL PROPERTY TOURS & access will be conducted exclusively by Aaron Locke by appointment only. Please do not contact any onsite personnel whatsoever. To learn more about this opportunity and to schedule a tour, please contact the Listing Brokers directly.

The information contained in the following marketing material is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Foundation Group, LLC and should not be made available to any other person or entity without the written consent of Foundation Group, LLC.

This marketing brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Foundation Group, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs, or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans, or intentions to continue its occupancy of the subject property. The information contained in the marketing brochure has been obtained from sources we believe to be reliable; however, Foundation Group, LLC has not verified and will not verify, any of the information contained herein, nor has Foundation Group, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representation or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

AARON LOCKE
Investment Real Estate Advisor
Foundation Group, LLC

📞 206.774.5436
✉️ aaron@foundationgroupre.com

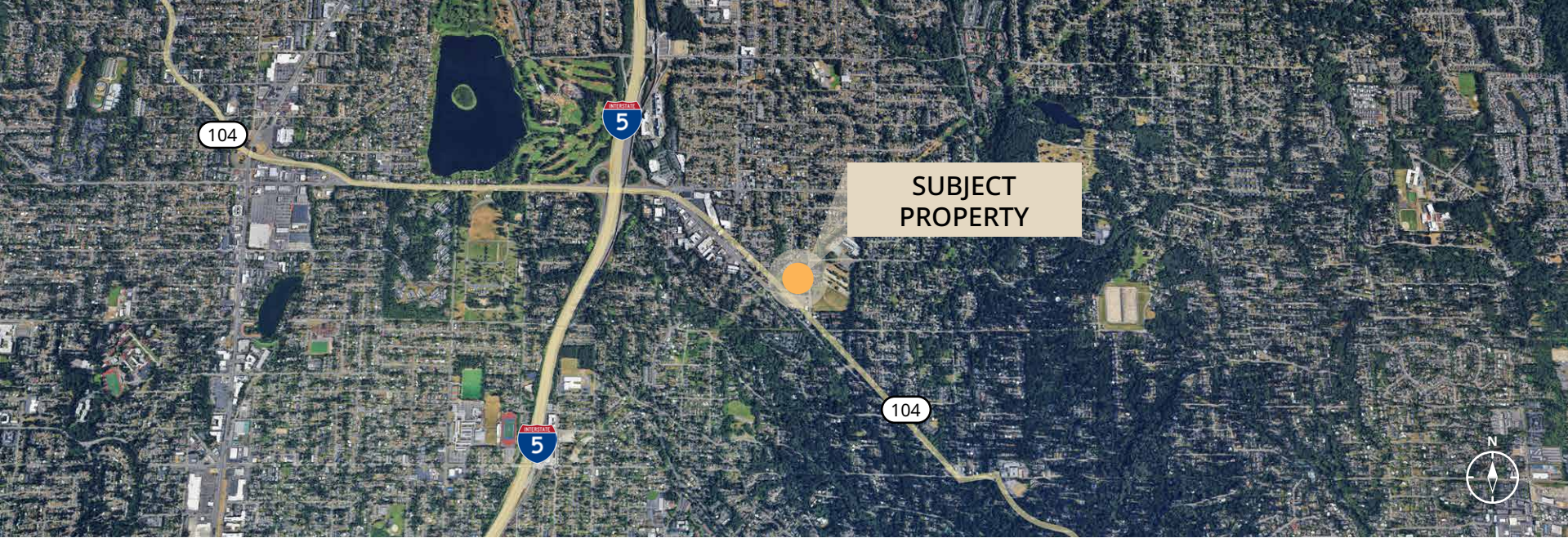
 **FOUNDATION
GROUP** REAL ESTATE
718 Rainier Ave S, Ste. G, Seattle, WA 98144

PRIME SHORELINE MULTIFAMILY OFFERING

 *The Foundation Group is pleased to present the Shoreline 4-unit Apartments. Located in the desirable **Ballinger neighborhood of Shoreline**, 19837 25th Ave NE offers residents a quiet residential setting with outstanding access to employment centers, shopping, recreation, and transportation. Positioned just minutes from **Interstate 5**, the property provides an easy commute to Downtown Seattle, Bellevue, Lynnwood, and the greater Eastside.*

The neighborhood is known for its strong rental demand, quality schools, and proximity to everyday conveniences. Grocery stores, restaurants, coffee shops, and neighborhood services are all within a short drive, while nearby retail along Ballinger Way, Lake Forest Park, and Northgate provides abundant shopping and dining options.

Outdoor enthusiasts benefit from easy access to **Lake Ballinger**, the **Burke-Gilman Trail**, **Richmond Beach**, and numerous local parks, offering year-round opportunities for walking, biking, boating, and recreation. Edmonds’ waterfront and ferry terminal are also just a short drive away.



The property is located within the highly regarded **Shoreline School District**, which continues to attract renters seeking excellent educational opportunities. Assigned schools include Lake Forest Park Elementary, Kellogg Middle School, and Shorecrest High School.

With its combination of suburban livability, excellent commuter access, and proximity to major employment hubs throughout North Seattle and South Snohomish County, the Ballinger neighborhood remains one of the strongest multifamily rental markets in the North Seattle area.



The Shoreline 4 Unit has been **well maintained** since the ownership bought it in 2006. Significant improvements include:

- New roof installed in approximately 2015.
- Exterior professionally painted in approximately 2018.
- All four water heaters replaced in approximately 2021 by Fischer Plumbing.
- Each unit has been updated over time with new appliances as needed, including a refrigerator, range, microwave, garbage disposal, and stackable washer and dryer.

This well maintained 4 unit is ready for the next stewardship to capitalize on modernizing the units through a value add plan.



DESIRABLE SHORELINE LOCATION

Positioned in Shoreline's sought-after Ballinger neighborhood, the Property offers residents a quiet suburban setting with convenient access to shopping, dining, recreation, and everyday amenities.



STRONG REGIONAL CONNECTIVITY

Located just minutes from Interstate 5, the Property provides convenient access to Downtown Seattle, Bellevue, Lynnwood, and major employment centers throughout the North Seattle and Eastside markets.



QUALITY-DRIVEN RENTAL DEMAND

Strong schools, abundant recreational opportunities, and proximity to Lake Ballinger, the Burke-Gilman Trail, and Richmond Beach support Shoreline's appeal as a desirable residential rental market.



WELL-MAINTAINED WITH UPSIDE

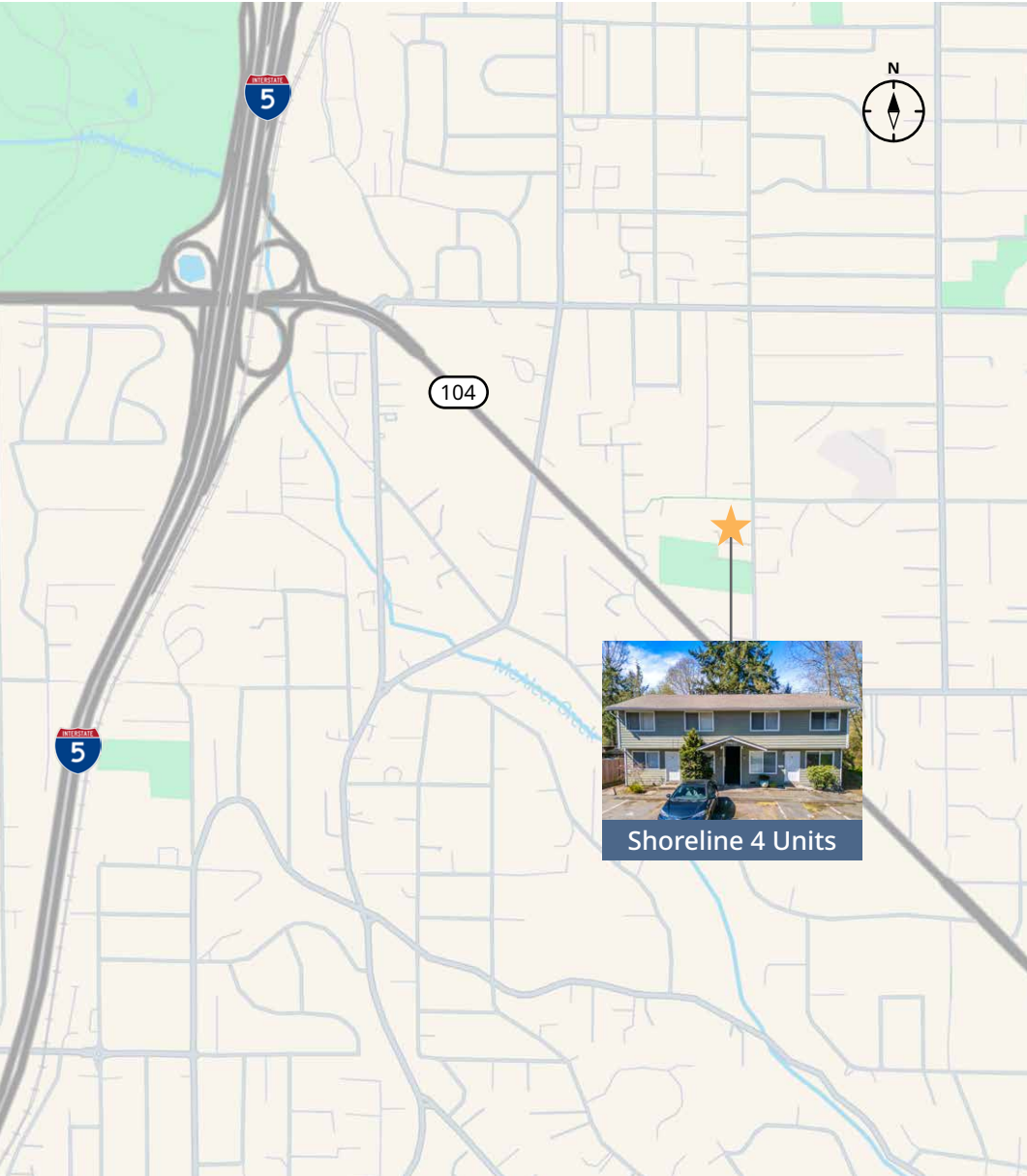
The well-maintained four-unit asset has benefited from ongoing capital improvements, including a newer roof, exterior paint, updated water heaters, and refreshed appliances, while offering future upside through continued unit modernization.

OFFERING

Price \$1,250,000

PROPERTY SUMMARY

Address	19837 25th Ave NE
City, State, Zip	Shoreline, WA 98155
County	King
Units	4
Approx. Lot Size	7,290
Approx. Net RSF	3,500
Price / Unit	\$312,500
Price / Net RSF	\$357
Current GRM	15.09
Current Cap Rate	4.97%
Market Cap Rate	6.31%
Year Built	1980





SCHEDULED INCOME

			CURRENT		MARKET	
# Of Units	Unit Type	Approx.Sqft.	Rent	Avg Price \$/SF	Rent	Avg Price \$/SF
1	2B/1B	875	\$1,810	\$2.07	\$2,000	\$2.29
1	2B/1B	875	\$1,595	\$1.82	\$2,000	\$2.29
1	2B/1B	875	\$1,750	\$2.00	\$2,000	\$2.29
1	2B/1B	875	\$1,750	\$2.00	\$2,000	\$2.29
Totals: 4	Approx. 3,500 SF		\$6,905	\$1.97	\$8,000	\$2.29

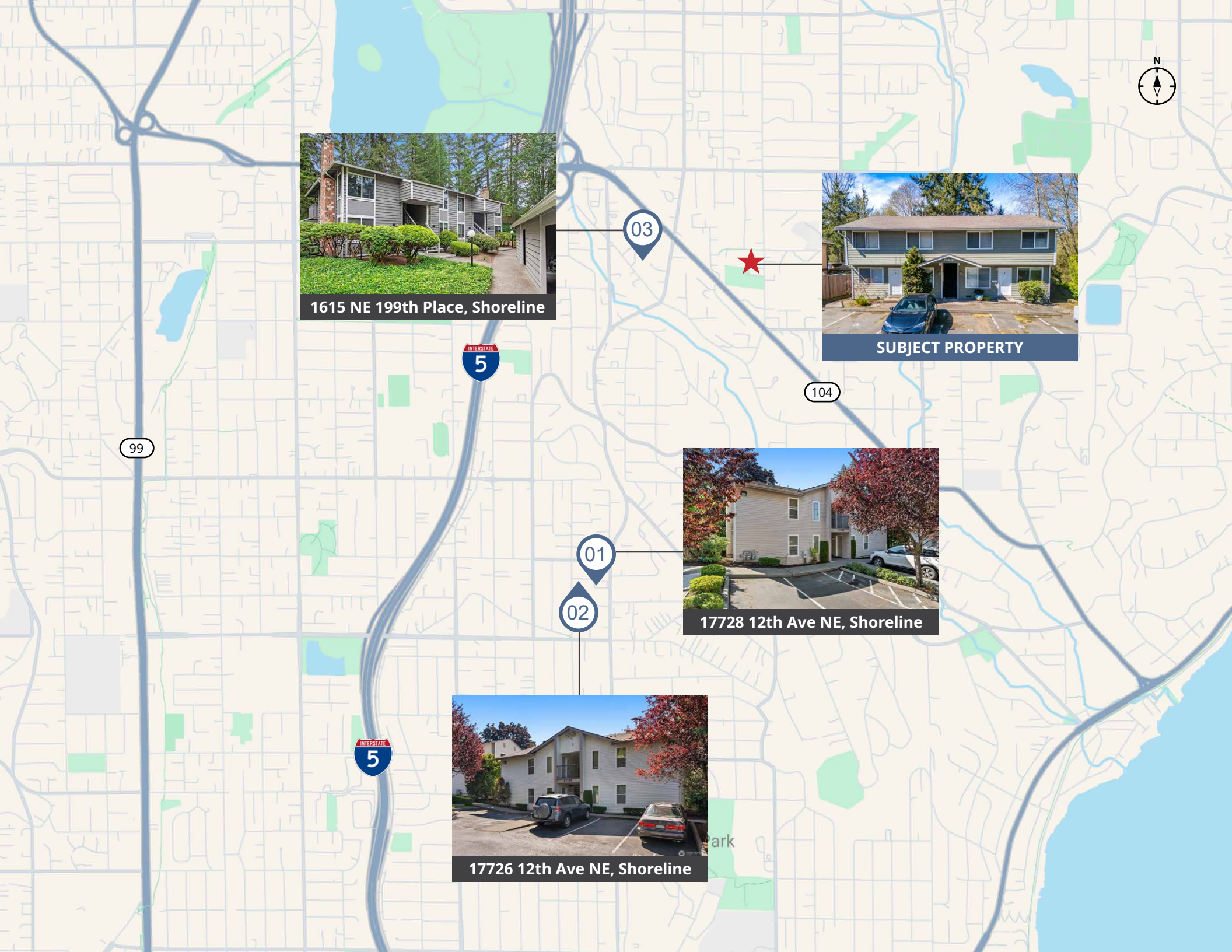
INCOME & EXPENSES

INCOME	CURRENT	MARKET
Gross Scheduled Income	\$82,860	\$100,800
EXPENSES		
Property Taxes	\$10,292	\$11,500
Insurance	\$1,800	\$1,800
Utilities: W/S/G/E	\$8,607	\$8,607
TOTAL EXPENSES	\$20,699	\$21,907

NET OPERATING INCOME	
\$62,161	\$78,893
CURRENT	MARKET



	Property	Sale Date	Units	Built	Price	GRM	Cap	\$ / SF	\$ / Unit
01	17728 12th Ave NE, Shoreline	11/21/2024	4	1999	\$1,310,000	15.1	4.46%	\$327	\$327,500
02	17726 12th Ave NE, Shoreline	11.10.24	4	1999	\$1,350,000	14.1	4.91%	\$337	\$337,500
03	1615 NE 199th Place, Shoreline	11/28/2024	4	1980	\$1,350,000	18.1	3.83%	\$367	\$337,500
Average						15.8	4.40%	\$344	\$334,167



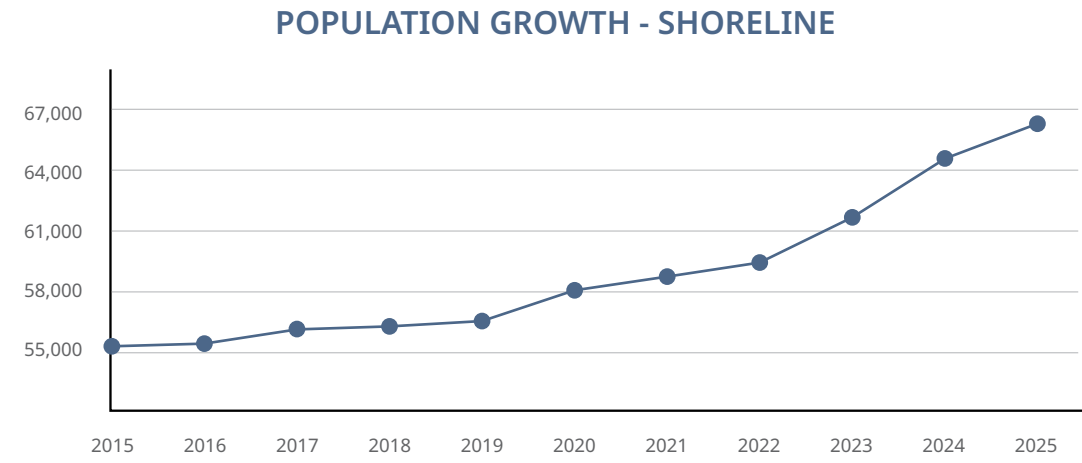
SHORELINE, WASHINGTON

Shoreline is a desirable suburban city located just north of Seattle in King County, offering residents a balance of quiet residential neighborhoods and convenient access to the region’s major employment and cultural centers. Known for its tree-lined streets, established neighborhoods, quality schools, and abundant parks, Shoreline has become a popular residential community for families, professionals, and commuters seeking a high quality of life within the greater Seattle metropolitan area.

The city benefits from excellent regional connectivity, with convenient access to Interstate 5, Aurora Avenue, and the expanding Link Light Rail system. Its location provides residents with straightforward commutes to Downtown Seattle, the University of Washington, Bellevue, and other major employment hubs throughout the region. Continued investment in transit and infrastructure is also supporting new development and strengthening Shoreline’s role as a growing North Seattle community.



Shoreline’s strong residential appeal is further supported by its extensive recreational amenities, waterfront access, and vibrant community atmosphere. Residents enjoy nearby parks, trails, Lake Ballinger, Richmond Beach, and a variety of shopping, dining, and entertainment options, while the city’s proximity to Seattle and the Eastside provides access to a broad range of employment and lifestyle opportunities. Together, these characteristics contribute to Shoreline’s reputation as a well-connected and increasingly sought-after residential market.



DEMOGRAPHICS • SHORELINE



66,542
Population (Est. 2025)

\$103,604
Median household income



2.44
Average Household Size



42.8
Median Age



27,923
Number of housing units

\$842,400
Median value of owner-occupied housing units



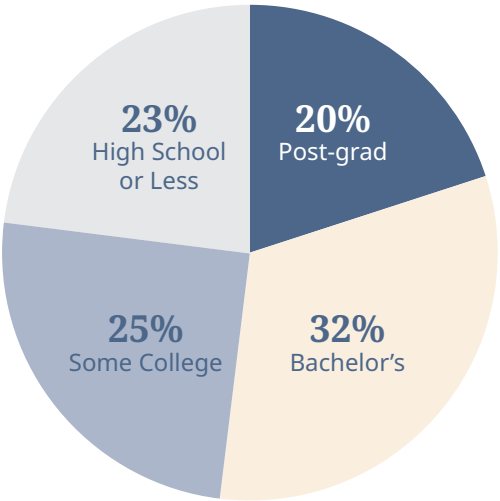


AREA EMPLOYMENT

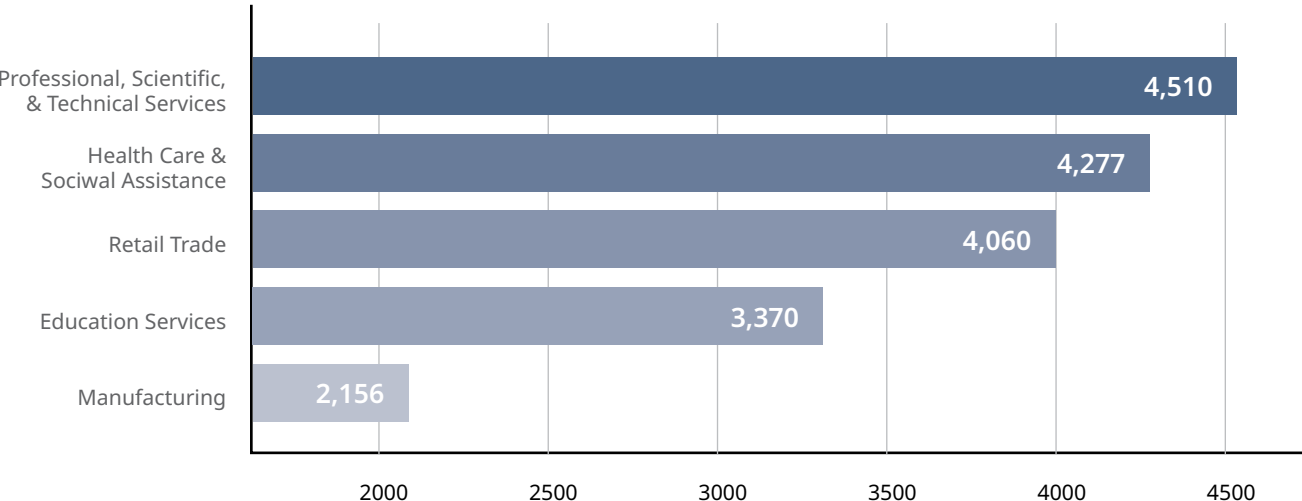
Shoreline’s employment profile is closely tied to the broader Seattle metropolitan economy, with many residents working in technology, healthcare, education, professional services, and government sectors. While the city itself has local employers such as Shoreline Community College, schools, healthcare providers, and municipal services, a large portion of residents commute to nearby employment centers including Seattle, Bellevue, Redmond, and Everett. Major regional employers like Amazon, Microsoft, and Boeing are all accessible from Shoreline, particularly with the recent expansion of Link Light Rail service. The city generally reflects a highly educated, white-collar workforce with strong household incomes. Professional and technical services, healthcare, retail, and education remain among the city’s largest employment sectors.



Educational Attainment



Top Employment by Industries

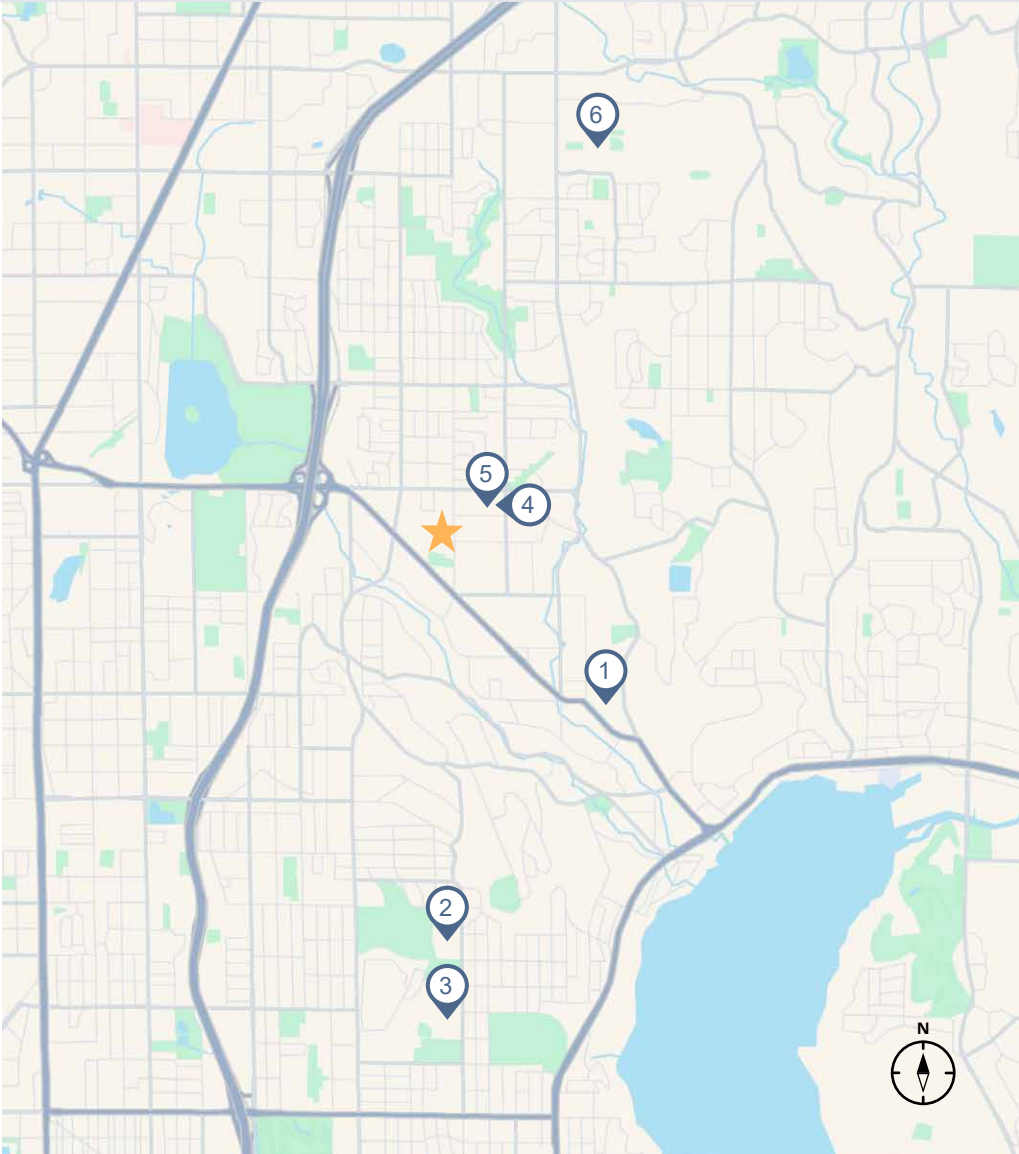


SHORELINE SCHOOL DISTRICT

The Property is located within the highly regarded Shoreline School District, which is recognized for its strong academic performance and educational resources. Nearby public schools have earned ratings ranging from 7/10 to 9/10, reinforcing the area’s appeal to families and contributing to sustained residential demand. The district’s reputation for educational quality remains an important factor supporting long-term tenant stability and market desirability.

1	Lake Forest Park Elementary School	7/10
2	Kellogg Middle School	8/10
3	Shorecrest High School	9/10
4	Cascade K-8 Community School	9/10
5	Aldercrest Annex Home Exchange	8/10
6	Mountlake Terrace High School	8/10

**Some nearby schools may not be within this home's attendance zone. Please check the Shoreline School District website to verify.*



AMENITIES



Lake Ballinger

Lake Ballinger is a popular recreational destination serving the Shoreline and Mountlake Terrace communities, offering opportunities for boating, fishing, swimming, and relaxing along the water. Surrounded by parks and green space, the lake provides residents with convenient access to outdoor recreation and contributes to the area’s strong suburban quality of life.



Burke-Gilman Trail

Burke-Gilman Trail is a popular regional trail offering scenic routes for walking, running, and cycling through Seattle and surrounding communities. Its connections to parks and neighborhoods make it a convenient recreational amenity for residents and outdoor enthusiasts.



Hamlin Park

Hamlin Park is a scenic 80-acre park featuring forested trails, open green spaces, sports facilities, and areas for outdoor recreation. The park provides residents with convenient access to nature and year-round opportunities for walking, exercise, and community activities.



Richmond Beach Saltwater Park

One of Shoreline’s premier waterfront destinations, Richmond Beach Saltwater Park offers beach access, scenic walking trails, and panoramic views of Puget Sound and the Olympic Mountains. The park provides residents with year-round recreational opportunities and serves as a popular gathering place for outdoor enthusiasts.



Shoreline Place

Shoreline Place is a landmark mixed-use redevelopment that is reshaping Shoreline’s commercial core with new retail, dining, residential, and public gathering spaces. Upon completion, the project is expected to serve as a vibrant community hub and a catalyst for continued economic growth throughout the city.



Celebrate Shoreline

Celebrate Shoreline is the city’s signature annual community event, featuring live entertainment, local vendors, family activities, and cultural programming. The event highlights Shoreline’s strong sense of community and contributes to the city’s welcoming and family-friendly atmosphere.

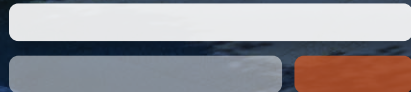


AARON LOCKE

Investment Real Estate Advisor

206.774.5436

aaron@foundationgroupre.com



The information included in this document has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and cannot make any guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not accurately represent the current or future performance of the property. The value of any proposed 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.