OFFERING BROCHURE

Holden apartments

23-UNITS | 900 SW HOLDEN ST, SEATTLE, WA 98106

PROVEN PREMIUM. SCALABLE UPSIDE. WEST SEATTLE.

CUSHMAN & WAKEFIELD
MULTIFAMILY CAPITAL MARKETS

EXECUTIVE SUMMARY

*Cushman & Wakefield Multifamily Capital Markets is pleased to present an exclusive opportunity to acquire **Holden Apartments**, 23-unit value-add multifamily community in the West Seattle submarket.*

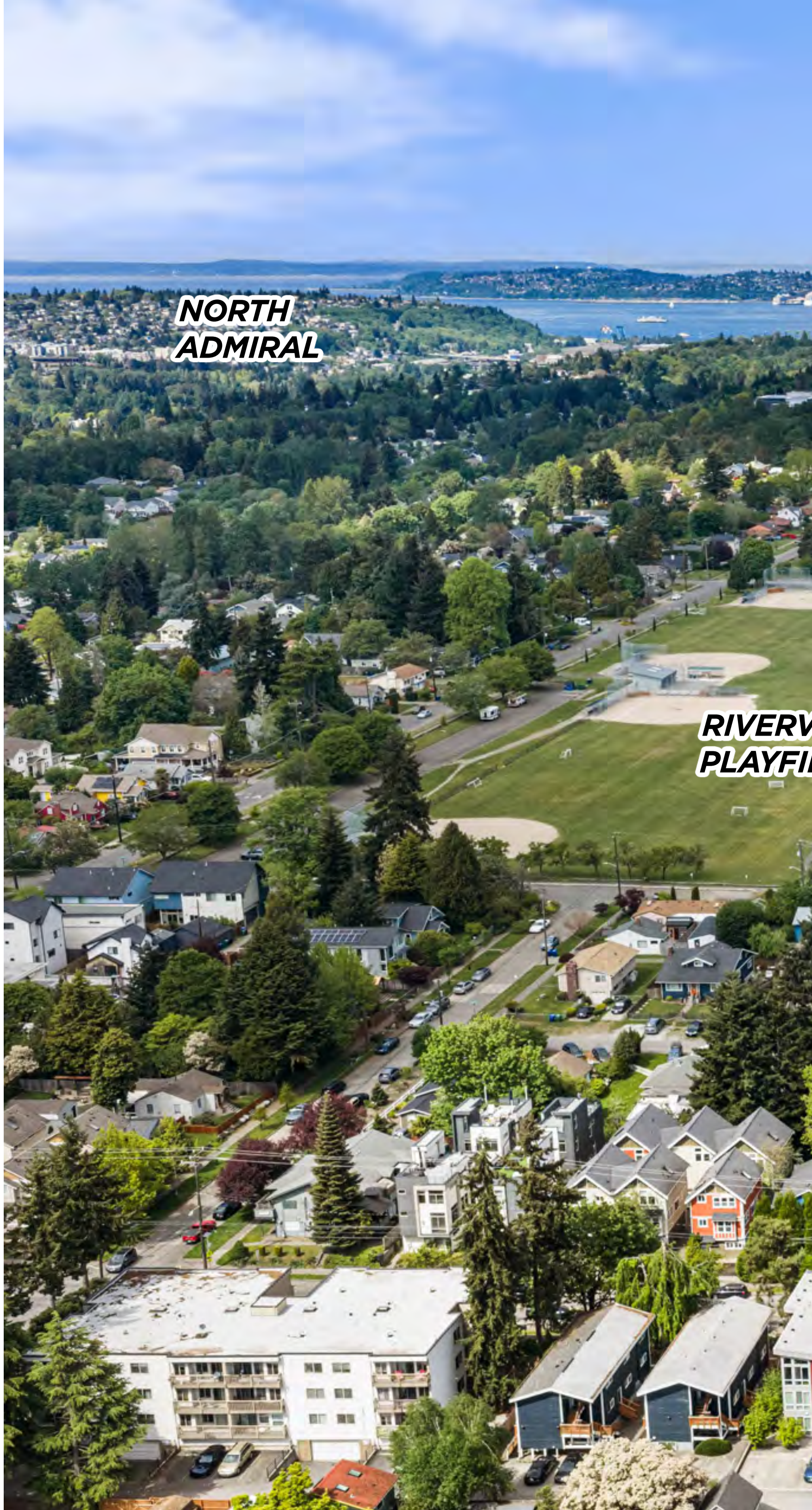
The offering is distinguished by a proven renovation premium: a renovated two-bedroom unit is currently leased and occupied at $2,500, a $660 monthly lift over the in-place two-bedroom average. This completed unit establishes both the achievable finish level and the rent it commands, de-risking the renovation plan for the remaining 22 units.

PRICING SUMMARY

Purchase Price	$4,825,000
Price per Unit	$209,783
Price per SF	$299
T-12 Cap Rate	5.68%
Pro Forma Cap Rate	6.45%

PROPERTY SUMMARY

Property Address	900 SW Holden St, Seattle, WA 98106
Site Size	25,094 SF (0.58 acres)
Submarket	West Seattle
Parcel	211470-0295
Zoning	LR2 (M)
Stories	3
Units	23
Year Built	1967
Avg Unit Size	701 SF
Rentable Area	16,120 SF
Parking	32 Surface Stalls (1.39 Parking Ratio)

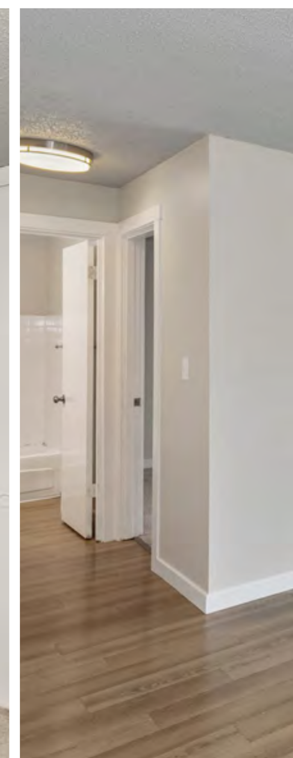


PROVEN UPSIDE, NOT THEORETICAL

$660 MONTHLY PREMIUM ALREADY ACHIEVED ON RENOVATED 2 BEDROOM UNIT

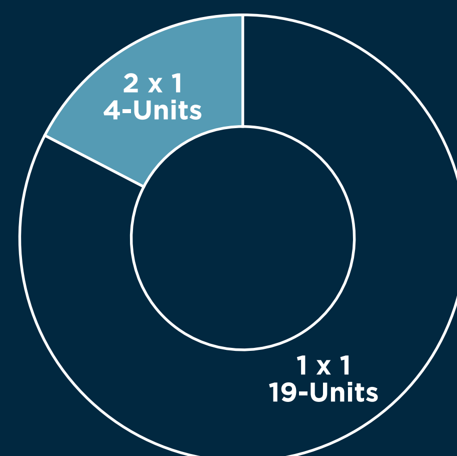
PROVEN RENOVATION PREMIUM

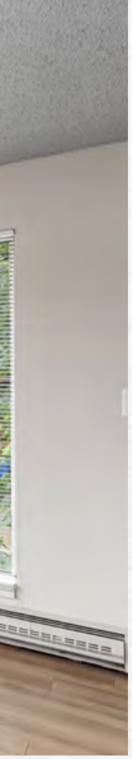
One renovated two-bedroom unit is leased at $2,500/month, demonstrating a **$660 monthly premium** over the in-place two-bedroom average and validating the renovation strategy for the remaining units.



HIGHLY MARKETABLE UNIT MIX

The 23-unit community averages **701 SF per unit**, with one-bedroom units comprising 83% of the unit mix, aligning with broad renter demand.





INVESTMENT HIGHLIGHTS

CLEAR PATH TO RENT GROWTH

Current blended rents average **$1,526/month**, with renovated pro forma rents projected at **$1,922/month**, representing an estimated **$419 monthly lift per unit**.

ATTRACTIVE RENOVATION RETURN

The remaining interior renovation program is projected to generate approximately **$79,200 of incremental annual revenue on $660,000 of capital investment**, equating to an estimated 12% return on cost.

RARE PARKING RATIO IN WEST SEATTLE

32 surface parking stalls support a **1.39 stalls-per-unit ratio**, a rare amenity in West Seattle that enhances resident convenience and leasing appeal.

STRATEGIC WEST SEATTLE LOCATION

Located in the desirable West Seattle submarket, Holden Apartments benefits from **strong neighborhood demand, established amenities, and future light rail connectivity**.

PROVEN RENOVATION PREMIUM

The Property presents a value-add opportunity distinguished by a renovation premium that has already been demonstrated on site. Ownership has completed a full interior renovation of one two-bedroom unit, currently leased at $2,500 per month — a $660 premium (36%) to the in-place two-bedroom average. The completed unit establishes the finish specification, achievable rent, and lease-up the broader program is underwritten to replicate.

A DE-RISKED VALUE-ADD STRATEGY

The remaining 22 units offer two distinct components of rent growth: the capture of in-place loss-to-lease as units are brought to current market, and the incremental premium generated through renovation. At an estimated $30,000 per unit, the program is projected to increase blended rents from $1,526 in place to approximately $1,922 on a renovated basis. One-bedroom units comprise 83% of the unit count, representing the largest and most liquid renovation cohort.

Unit Type	Units	Avg SF	In-Place Rent	New Market Rent	Reno Rent	Lift
1 Bed/1 Bath	19	696	$1,419	$1,500	$1,800	+$381
2 Bed/1 Bath	3	724	$1,840	$2,200	$2,500	+$660
2 Bed/1 Bath - Reno	1	724	$2,500	—	$2,500	Proven
Total/Average	**23**	**701**	**$1,526**	**$1,635**	**$1,922**	**+$419**

VALUE CREATION STRATEGY

The renovation premium is projected to generate approximately $79,200 of incremental annual revenue on $660,000 of interior capital, an estimated 12% return on cost. With the premium already validated on a completed unit, the program carries reduced execution risk relative to comparable un-proven strategies. Renovated rent targets remain conservative on a per-square-foot basis: the renovated one-bedroom pro forma of $2.59/SF compares to renovated comparables in the submarket achieving up to $3.73/SF.

COMPLETED RENOVATION

HOLDEN APARTMENTS

Renovations include: modern interior finishes, wood laminate flooring, new stainless steel appliances

MARKET COMPARABLE

EMERALA APARTMENTS

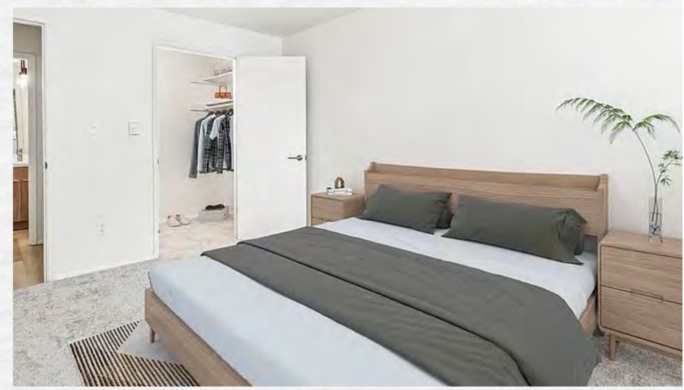
Renovations include: in-unit laundry, luxury vinyl plank flooring, modern flat panel cabinetry, new stainless steel appliances









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