



STONERIDGE FOURPLEX
OFFERING MEMORANDUM

PARAGON

REAL ESTATE ADVISORS

600 University St, Suite 2018 | Seattle, WA 98101
info@ParagonREA.com

Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

EXCLUSIVELY LISTED BY:

WILL DOUGLAS

206.457.6775

Will@ParagonREA.com



ParagonREA.com | 206.623.8880

OFFERING

Paragon Real Estate Advisors is pleased to present the exclusive offering of a well-located fourplex in the heart of Bellevue. Positioned just minutes from Downtown Bellevue’s premier dining, retail, and lifestyle amenities, the property offers residents convenient access to parks, recreation, and major Eastside destinations. With quick connectivity to key regional corridors and leading employment hubs—including the nearby Microsoft campus—the location is highly attractive to both tenants and investors. Additionally, the property is situated within the highly regarded Bellevue School District, further enhancing its long-term rental desirability.

The Stoneridge Fourplex is a well-positioned asset located on a 9,834 SF Lot in a neighborhood that always has high rental demand and historically low vacancy rates. Every apartment features the amenities today’s renters want most, in-unit washer and dryer, smart and functional floor plans, and full kitchen appliance packages including dishwashers. Interiors blend original character with thoughtful updates completed over time, creating a solid foundation for value growth. A future owner can effortlessly elevate the units with light cosmetic modernizations, unlocking meaningful upside and stronger income potential. The units are large, with an average size of 1,193 SF. The unit mix consists of 1 – 2BD/1BTH unit that is 995 SF, 2 – 2BD/1.5BTH units that are 1,220 SF and 1 – 3BD/2BTH unit that is 1,365 SF. The building has 4 secure garages along with 2 uncovered stalls allowing for ample parking and secure storage at the property for the tenants.

This well-maintained fourplex in the highly sought-after Stoneridge community puts residents right in the middle of everything that makes the Eastside thrive. Major tech employers like Meta, Google, Microsoft, and Amazon are just moments away, while an exciting mix of popular restaurants, premier shopping at Bellevue Square, and great connectivity to the outdoors creates an unbeatable everyday lifestyle. Powered by strong rental demand in one of the region’s most dynamic tech hubs, this is a standout opportunity for investors seeking reliable income today and impressive growth ahead.



PROPERTY DETAILS

NAME	Stoneridge Fourplex
PARCEL NUMBER	803570-0180
UNITS	4
STORIES	2
CONSTRUCTION	Wood Frame
ROOF	Flat Duro Last Membrane ~ 14 years old
EXTERIOR	Mix of brick and wood
ELECTRICAL	Original, Copper
HEAT TYPE	Electrical Wall
WINDOWS	Vinyl Frame, Dual Pane
PARKING	4 Garage stalls, 2 Uncovered
LAUNDRY	In-unit



FINANCIAL SUMMARY

NAME	Stoneridge Fourplex
ADDRESS	14506 NE 6th Pl, Bellevue, WA 98007
PRICE	\$2,200,000
FINANCING	Traditional
TOTAL UNITS	4
BUILT	1970
SQUARE FEET	4,774 Total Net Rentable
PRICE PER UNIT	\$550,000
PRICE PER FOOT	\$461
CURRENT GRM/CAP	18.75/4.03%
MARKET GRM/CAP	15.03/5.1%
LOT SIZE	9,834 Square Feet
ZONING	LDR-3

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INVESTMENT HIGHLIGHTS

- Excellent Location in Bellevue's Crossroads neighborhood
- Large units with functional layouts- Average of 1,194 SF
- Great unit mix: 1- 2BD/BTH | 2- 2BD/1.5BTH | 1- 3BD/2BTH
- All units have in-unit washer/dryer
- 4 secure garage stalls- one dedicated for each unit
- Immediate upside income in current conditions with further upside through renovations
- Historically low vacancy rate
- No interior hallways, all units have their own entrance adding to the privacy of the building
- Close to a lot of major employers such as Microsoft and Amazon as well as shops and restaurants in Downtown Bellevue



PROPERTY DETAILS

EXTERIORS



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INTERIORS UNIT-1



INTERIORS UNIT-2



PROPERTY DETAILS

INTERIORS UNIT-3



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INTERIORS UNIT-4



PROPERTY DETAILS

OUTDOOR FEATURES



FINANCIALS

INCOME
& EXPENSES

Units	4	Price	\$2,200,000
Year Built	1970	Per Unit	\$550,000
Rentable Area	4,800	Per Sq. Ft.	\$458.33
Lot Size	9,834	Current CAP	4.03%
Zoning	LDR-3	Market CAP	5.08%

UNIT NUMBER	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
1	2 Bd/1 Bth	995	\$2,250	\$2,500
2	2 Bd/1.5 Bth	1220	\$2,500	\$2,750
3	3 Bd/2 Bth	1365	\$2,745	\$3,400
4	2 Bd/1.5 Bth	1220	\$2,350	\$2,750
4	Total/Avg	1200	\$2,461	\$2,850

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	\$9,780	\$11,400
Parking Income	\$0	\$200
Utility Bill Back	\$0	\$600
Gross Potential Income	\$9,780	\$12,200

ANNUALIZED OPERATING DATA		CURRENT	MARKET
Scheduled Gross Income		\$117,360	\$146,400
Less Vacancy	0.0%	\$0	4% \$5,856
Gross Operating Income		\$117,360	\$140,544
Less Expenses		\$28,681	\$28,681
Net Operating Income		\$88,679	\$111,863

ANNUALIZED OPERATING EXPENSES		CURRENT	MARKET
RE Taxes	2025 Actual	\$12,191	\$12,191
Insurance	From T-12	\$3,057	\$3,057
Utilities	From T-12	\$5,820	\$5,820
Maint/Repairs	Proforma	\$4,000	\$4,000
Supplies	From T-12	\$473	\$473
HOA	From T-12	\$3,140	\$3,140
Total Expenses		\$28,681	\$28,681

CURRENT OPERATIONS	Expense/Unit	\$7,170	MARKET OPERATIONS	Expense/Unit	\$7,170
	Expense/Foot	\$5.98		Expense/Foot	\$5.98
	Percent of EGI	24.44%		Percent of EGI	20,41%

SALES COMPARABLES



Stoneridge Fourplex
Bellevue, WA

Year Built	1970
Units	4
Sales Price	\$2,200,000
Price/Unit	\$550,000
Price/Foot	\$461
GRM/CAP	18.75/4.03%



6th Place Fourplex
Bellevue, WA

Year Built	1970
Units	4
Sales Price	\$2,200,000
Price/Unit	\$550,000
Price/Foot	\$461
GRM/CAP	0.0/0.0%
Sale Date	04.14.2025



7th Place Fourplex
Bellevue, WA

Year Built	1970
Units	4
Sales Price	\$2,300,000
Price/Unit	\$575,000
Price/Foot	\$482
GRM/CAP	0.0/0.0%
Sale Date	08.16.2024



Fairlake Four
Bellevue, WA

Year Built	1969
Units	4
Sales Price	\$1,955,000
Price/Unit	\$488,750
Price/Foot	\$471
GRM/CAP	0.0/0.0%
Sale Date	06.05.2025



Bellevue Fourplex
Bellevue, WA

Year Built	1970
Units	4
Sales Price	\$2,150,000
Price/Unit	\$537,500
Price/Foot	\$450
GRM/CAP	0.0/0.0%
Sale Date	10.26.2023

SALES COMPARABLES

1. 6TH PLACE FOURPLEX - Bellevue, WA 98007

2. 7TH PLACE FOURPLEX - Bellevue, WA 98007

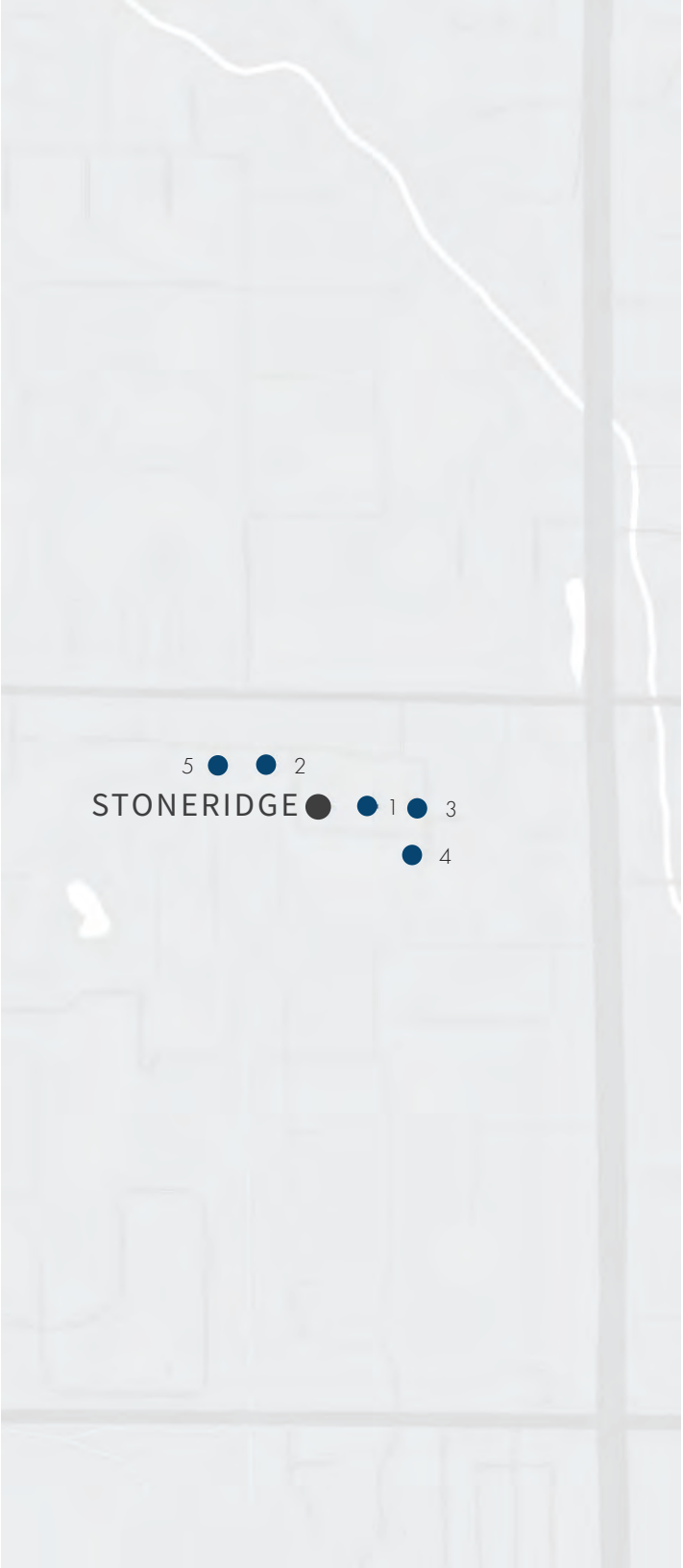
3. FAIRLAKE FOUR - Bellevue, WA 98007
4. BELLEVUE FOURPLEX - Bellevue, WA 98007

4 ● ● 2
STONERIDGE FOURPLEX ● ● 1

● 3

RENT COMPARABLES

ADDRESS	BUILT	UNITS	UNIT TYPE	UNIT SIZE	RENT	RENT/SF
Stoneridge Fourplex	1970	4	2BD/1BTH	995	\$2,250	\$2.26
14506 NE 6th Pl, Bellevue, WA			2BD/1.5BTH	1220	\$2,425	\$1.99
			3BD/2BTH	1365	\$2,745	\$2.01
1. 14518 Four	1970	4	3BD/2BTH	1,350	\$3,100	\$2.30
14518 NE 6th Pl, Bellevue, WA						
2. Northeast Apartments	1970	4	2BD/1.5BTH	1,220	\$2,650	\$2.17
14321 NE 7th Pl, Bellevue, WA						
3. 6th Place Fourplex	1970	4	2BD/1.5BTH	1,221	\$2,800	\$2.29
14526 NE 6th Pl, Bellevue, WA			2BD/1BTH	998	\$2,525	\$2.53
4. Bellevue Apartments	1970	4	3BD/2BTH	1,419	\$3,025	\$2.13
14525 NE 6th Pl, Bellevue, WA						
5. 7th Place Apartments	1970	4	3BD/2BTH	1,350	\$3,100	\$2.30
14309 NE 7th Pl, Bellevue, WA						



PARAGON REAL ESTATE

\$4.5 B
Sales Volume

30
Years in
Business

20+
Brokers

48 k
Units Sold

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ABOUT US Leading investment firm for multi-family property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



Puget Sound's Premiere Commercial Real Estate Brokerage

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In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm. Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.5 billion in sales and have closed over 2,000 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 30 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

Visit our new website! **ParagonREA.com**

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