

The Windsor

\$6,000,000

17 Saint Helens Ave. Tacoma, WA. 98402

Investments Highlights

- Complete renovation
- Located in the desirable Stadium District
- High Rise Zoning
- Views of Commencement Bay
- Quartz Countertops, Hardwood Floors, and New Windows
- Dishwashers and microwaves in each unit
- Retained turn of the century charm throughout

Exclusively Represented By:

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**STADIUM
HIGH SCHOOL**

FIRST PRESBYTERIAN CHURCH TACOMA
A Beautiful Evangelical Church

THRIFTWAY
EST. 1925
CASH, CLOTHING & FOODS ETC.

The Windsor
(high rise zoning)

Tacoma's
Landmark
Catering & Convention Center

**HARMON
TAP ROOM**



SECTION 1 :: INVESTMENT OVERVIEW

Investment Overview

The Foundation Group is pleased to exclusively offer The Windsor for sale, a 24 Unit in the heart of Tacoma's vibrant and thriving Stadium District. This location boasts a walk score of 91, and is located within walking distance to the Tacoma Link Light Rail Station. According to The News Tribune, Nearly 20,000 new residents will move to Pierce County by the end of 2019. This is an opportunity to own an effectively new building in a market experiencing the fourth highest year-over-year rent increase in the country (from a report by apartment listing site RentCafe).

This property was originally built in 1923 and just completed an extensive renovation. This project was architected thoughtfully to maintain the turn of the century charm, from the old brick to the wrought iron fixtures. The building has new plumbing and electric throughout, as well as a laundry room on each of the three floors. The building is CAT6 data wired for smart control of building systems. There are remarkable unobstructed views of the Puget Sound, and the property is zoned high rise. Each unit has new large windows, which lets in an abundance of natural light, and hardwood floors. The kitchens have stone countertops, dishwashers, and microwaves. The bathrooms have stone countertops and clawfoot tubs. Each unit was thoughtfully put together by SDD Interior Designs to maximize natural lighting, space, and views. Unit mix includes studios, 1 bedrooms, 1+den, and 2 bedroom.

Stadium district is the most sought after area of Tacoma for young professionals. Everything you need is within walking distance; restaurants, bars, salons, grocery stores, pet stores, etc. Tacoma will continue to grow over the years to come. It is home to Pacific Lutheran University, University of Washington, The Tacoma Art Museum, and The Museum of Glass. Rhein Haus and Mud Bay have recently set up shop right next to Stadium Thriftway. All of which are within walking distance to the Windsor. Tacoma is known as "The City of Destiny", as it was the last stop for the Northern Pacific Railroad. Located between Seattle and Olympia, it is not only home to local workers, it is also a central location for commuters. Top Local employers include JBLM, Local Public School Districts, MultiCare Health System, Washington State, City Government, and Franciscan Health. Tacoma's Stadium District is known as Tacomas best kept secret.



Quick Facts

Price	\$6,000,000
Units	24
Rentable Sq.Ft.	13,200
Price Per Sq.Ft.	\$455
Cap Rate	5.34
GRM	13.24
Year Built/Eff	1923/2017
Costruction Type	Wood Frame
Laundry	Common areas on each floor
Zoning	High Rise
Land Sq Ft	9,173
Parking	On Street



Fully Wired “SMART” Building

Your tenants will instantly be attracted to the Windsor over others in the Stadium District for this feature alone. The building is equipped with special structure wiring that will enable your tenants to control or program an array of automated electronic devices by entering a single command. They'll not only be able to immediately connect to internet, they'll be able to push a button and control temperature, or switch appliances on or off, control lighting, or program a home theater or entertainment system.

Beyond a Rehab

While the foundation was poured and walls erected in 1923, the building has gone through such an extensive rehab that the city of Tacoma in their files lists the building as new construction. It virtually is a new building, leading to low maintenance and practically non-existent capital improvement expenses. All new plumbing, from waste pipe to water pipe, new wiring, high efficiency commercial water heaters, temperature controlled electric wall heating, LED lighting, energy star appliances and low flow faucets and toilets, FOB access control panels, and fire and smoke alarm monitoring systems.



Beyond a Rehab

Professionally designed to capture the elegance of an era gone-by, with paint schemes and architecture to enhance spaciousness in a way that will fit with any style of furniture. The kitchens have beautiful quartz countertops and large windows, many with sweeping views of Commencement Bay, and stainless faucets, and triple baked shaker cabinets for top quality and durability. Also, the original clawfoot tubs were retained and refinished to add to the preservation of the charm of this gorgeous building.



SECTION 2 :: SUBMARKET INFORMATION

Stadium District Area Description

There is an area of Puget Sound that for years has been poised for change. City officials predicted it and enacted programs to entice developers and investors; the developers and investors responded; the economists wrote articles about it....but it never happened...until now. And now it is quite literally exploding, with rents and prices nearly doubling all in a single year, as the area draws workers and tenants frustrated with the high cost of Seattle proper. The Windsor is in the heart of the Stadium District, and the Stadium District is a hidden oasis, another Queen Anne, Seattle's premiere locale, with its turn of the century bricks and ivy covered walls, but with one difference, the Stadium District has wide streets and minimal traffic.

It all makes sense that this is happening – for one, the Port of Tacoma alone employs 43,000 people. It is one of the largest deep water ports on the west coast, and provides a direct link to the Far East. Trendy restaurants and coffee houses populate the waterfront of Commencement Bay. Stadium High School and the Pantages Theater are architectural masterpieces. The Pantages in particular is a standout – people regularly come to Tacoma for the plays and performances – and has a fascinating history. There are only five of them left in the entire country. The other four are in Los Angeles at Hollywood and Vine, Toronto, Minneapolis, and Winnipeg. Known nationwide, the Pantages theatres have a colorful history. During the 1890's gold rush a young Greek architect named Alexander Pantages struck it rich, sort of, in the pockets of an Alaskan dance hall queen known as Klondike Kate. Kathleen Rockwell was a beauty, no two ways about it, and a good share of the gold found in those rugged hills ended up in her bank account, which then ended up in Alexander's bank account. She fell in love with him and financed his dreams of building elegant vaudeville theatres. He couldn't have done it without her. (But before she could slip a ring on his finger he ran off with an 18 year old violin player in his orchestra.)

The University of Washington Tacoma's 46 acre campus with its nearly 5,000 student population is one of the businesses leading the way to this insanely appreciating market, along with Kaiser Permanente Medical Center (less than a mile away). The Tacoma Link Light Rail is also a mile away, with talk of a Stadium District station in the near future. You'll want to get in on the ground floor, and the Windsor is ideal in providing you with that opportunity, in what many experts are saying will soon be the top real estate market in the country (It's already number 8, according to a recent Tacoma News Tribune article).



THE UW TACOMA CAMPUS SERVES 4,987 STUDENTS.

Source: tacoma.uw.edu



THE TACOMA LINK IS A 1.6 MILE LIGHT RAIL SYSTEM WHICH CONNECTS THE DOWNTOWN CORE TO TACOMA DOME STATION, WITH PLANS FOR EXPANSION.

Source: Wikimedia Commons

Neighborhood Map

RETAIL

- 1 Tacoma Mall
- 2 Stadium Thriftway
- 3 Fred Meyer
- 4 Safeway

HEALTHCARE

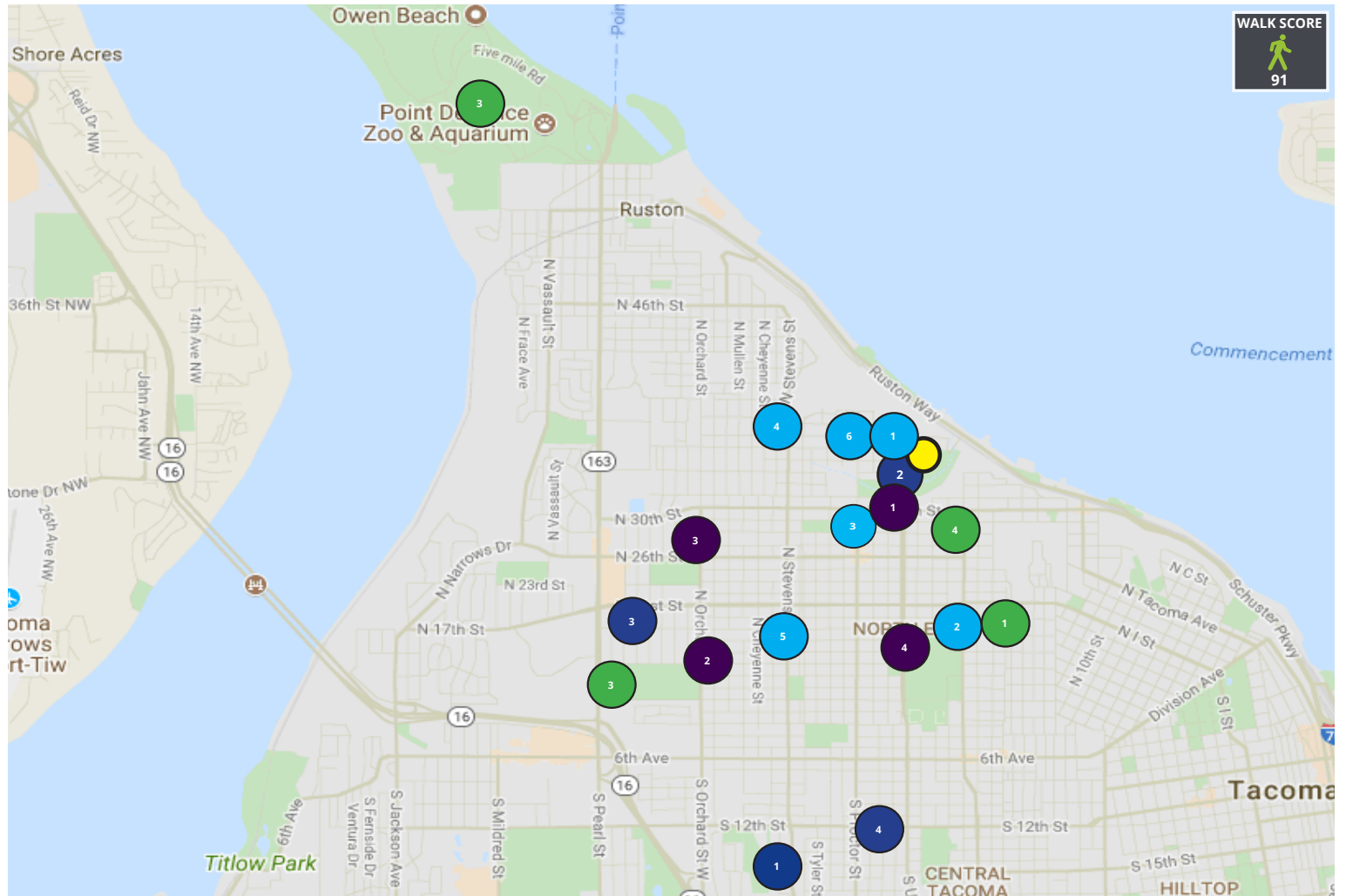
- 1 Tacoma General Hospital
- 2 Allenmore Hospital
- 3 Serenity Spa & Natural Health
- 4 St. Joseph Medical Center

RECREATION

- 1 Museum of Glass
- 2 Cheney Stadium
- 3 Point Defiance Zoo & Aquarium
- 4 Tacoma Comedy Club

SCHOOLS

- 1 Stadium High School
- 2 University of Washington
- 3 Evergreen State College
- 4 Lowell Elementary
- 5 Bates Technical College
- 6 Annie Wright Schools



SECTION 3 :: FINANCIAL SUMMARY

Units	Unit Type	Approx Sq Ft	Current Rent	Current / Sqft
100	Studio	425	\$1,195	\$2.81
101	1bd/1ba	600	\$1,395	\$2.33
200	1bd/1ba	600	\$1,395	\$2.33
201	Studio	400	\$1,095	\$2.74
202	1bd/1ba+View	650	\$1,495	\$2.30
203	2bd/1ba	550	\$1,595	\$2.90
204	2bd/1ba	850	\$1,795	\$2.11
205	1bd/1ba+View	550	\$1,550	\$2.82
206	Eff	200	\$850	\$4.25
207	2bd/1ba+View	700	\$1,795	\$2.56
300	1bd/1ba+View	600	\$1,750	\$2.92
301	Studio	450	\$1,095	\$2.43
302	1bd/1ba+View	650	\$1,550	\$2.38
303	2bd/1ba	550	\$1,595	\$2.90
304	2bd/1ba+Den	600	\$1,495	\$2.49
305	2bd/1ba	600	\$1,595	\$2.66
306	1bd/1ba+View	550	\$1,550	\$2.82
307	Eff	200	\$795	\$3.98
308	2bd/1ba+View	700	\$1,795	\$2.56
400	1bd/1ba+View PH	650	\$1,595	\$2.45
401	2bd/1ba	550	\$1,650	\$3.00
402	1bd/1ba+Den	500	\$1,495	\$2.99
403	2bd/1ba	525	\$1,595	\$3.04
404	1bd/1ba+View PH	550	\$1,650	\$3.00
	Gross Rental	13,200	\$35,365	
	Laundry		\$400	
	Utility Bill		\$1,600	
	Misc (Pet/cleaning fees)		\$405	
Total Monthly Income			\$37,770	
Annual (x12)			\$453,240	

Income and Expenses

Gross Scheduled Income	\$453,240
Vacancy @ 3%	\$13,597
Effective Gross Income	\$439,643
Expenses	
Property Taxes	\$43,000
Insurance	\$6,050
Utilities	\$22,165
On Site	\$12,960
Prof Mngment	\$15,863
Repair/Maint	\$12,000
Adv/Promo	\$1,500
Reserves	\$6,000
Total Expenses	\$119,538
Net Operating Income	\$320,104

SECTION 4 :: PUGET SOUND REGION

Seattle / Puget Sound

Metropolitan Seattle is a center of innovation, competition, and entrepreneurship. It is a vibrant metropolis that is continually attracting new people and new businesses. The Seattle area is the nation's 15th largest metropolitan region, and is known for its strong business climate as well as its skilled workforce and top tier educational system. The University of Washington is among the top higher learning institutions in the nation, ranked 11th globally by US News and World Report. Seattle University is a well-known Jesuit university situated on 48 acres in Seattle's First Hill, and has one of the finest law schools in the country. Bastyr University is located in Kenmore, and is one of the world's leading academic centers for the advancement of knowledge in the natural health sciences. A 36-year pioneer in natural medicine, Bastyr continues to be in the forefront of developing the model for 21st century medicine. It has a sister campus in San Diego, the only accredited naturopathic medical institution in California.

Greater Seattle has the distinction of being the birthplace of creative innovation, from aerospace to cancer research. While the Boeing Company is an important world leader in aviation and space technology, it is no longer the backbone of Puget Sound's economy. There are over 800 aerospace firms that call Seattle home. Also on the leading edge of world technology are businesses like Microsoft, Amazon, Virginia Mason, Fred Hutch, Weyerhaeuser, the Bill and Melinda Gates Foundation, Google, REI, Expedia...the list goes on and on.

The Seattle Metro area excels not only in business and technology, but also in bio-technology, with such firms as Seattle Genetics, Juno Therapeutics, Nano String Technologies, and Adaptive Biotechnologies, to name a few. Just last year Juno shelled out \$80 million in cold cash to buy a German cell therapy company. And they are all hiring! But perhaps more importantly, Seattle is also a leader when it comes to quality of life. How many other places are there in the world where you can get off work early on a Friday, hop in the elevator on the 40th floor and be snapping into your skis forty-five minutes later? Or shouldering your back pack at the start of a deep woods trail. Or sky diving. Or sailing. Golf. Again the list goes on. According to Forbes Magazine, Seattle is one of the most popular cities in the country for the millennial generation (ages 20 -34), with a growth rate of 20.3% during the past ten years, primarily due to the abundance of tech, engineering, and biotechnology firms, both existing and start-up.

The temperate climate of Puget Sound lets residents and visitors enjoy the out-of-doors year round. The average temperature in the summer months is 75 degrees, while in winter the thermometer only dips to freezing for an average of 15 days. Another thing – the fact that it continually rains in Seattle is not a fact. It's a myth, perpetrated perhaps by those who want to frighten away tourists and out-of-towners. In reality it rarely rains heavily at all. The total average rainfall is a mere 35 inches, less than New York City and Miami. And often when it does rain it's only a mist, with the sun shining at the same time.

Seattle is also a wonderful center for sports, both professional and amateur, with the Seahawks, Sounders, and Mariners leading the way. Not too far behind are the thoroughbreds of Emerald Downs. On the amateur side, it's not uncommon to drive home from work and find that you're sharing the road with cyclists, both commuters and recreationalists.

The region consists of approximately 4 million residents in the combined regions of King, Snohomish, Pierce, and Kitsap counties. In the last ten years alone Puget Sound has added nearly 400,000 jobs to the economy, with the trend expected to continue over the next ten years. In 2016 alone, 61,300 payroll jobs were added.





The Foundation Group is a premier Seattle commercial real estate company providing a broad range of services including property management, investing, brokerage and consulting. Not all commercial real estate companies are the same. The Foundation Group believes it is important to intimately know the individual goals of our clients and to provide individual commercial real estate investing plans to achieve them.

The Foundation Group holds the prestigious AMO designation for property management companies, granted by the Institute of Real Estate Management. A firm must demonstrate the highest standards of professionalism, financial performance and ethics to earn this coveted designation held by only 500 firms in the United States and Canada. We are result and goal-oriented for our clients. Talk with us today and learn first-hand why The Foundation Group is one of the best Seattle commercial real estate companies.

Acquisition & Disposition

From buyer and tenant representation to owner and landlord representation, The Foundation Group's Seattle commercial real estate brokerage team engages with every client in a goal-oriented manner. The Foundation Group works as a team to customize a marketing approach and strategy that's best suited to achieve the client's goals. The result is premier Seattle commercial real estate brokerage services with a difference.

Consulting Services

The Foundation Group provides Seattle commercial real estate consulting and advisory services for investors. We apply systematic market research and financial analysis to product feasibility solutions for all types of real estate projects.

Investment Partnerships

The Foundation Group has more than three decades of experience forming successful partnerships for Seattle commercial real estate investing. Our financial expertise and professional management allows individuals, families, partnerships and trusts to invest in income producing properties without needlessly worrying about their day-to-day operations. The Foundation Group offers a full compliment of Seattle commercial real estate investing services, including consulting, brokerage, development and propriety management.

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