



WESTLAKE
ASSOCIATES, INC.

THE DEAUVILLE

2801 14TH AVE W
SEATTLE, WA 98119

CONTACT INFORMATION:

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BALLARD

THE DEAUVILLE



OFFERING SUMMARY

WESTLAKE ASSOCIATES, INC. IS PLEASED TO PRESENT THE DEAUVILLE APARTMENTS FOR SALE.

The Deauville is an 8 unit apartment building comprised of 8 two bedroom / one bath units. This building boasts several systematic updates, including double pane vinyl windows, new TPO Membrane roof in 2017 and new breezeway railings installed in 2019. The top floor units share territorial views of Interbay and the Puget Sound. Most of the units have received cosmetic upgrades including various styles of oak cabinets in the past 20 years. Currently, 4 units are plumbed for stacked washer dryers (3 units have machines) while the other 4 would be easy additions, with all 8 units having the same floor plan. In addition, the existing laundry room and 2 storage areas, measuring approximately 420 sq ft, would be an ideal area to add a 9th unit to the property. Long term, future redevelopment is likely, given the building sits on a 9,000 sq ft LR3 high density zoned lot. Located just 2 blocks from 15th Ave W, the property is in close proximity to the future Sound Transit Light Rail (2025) and new Expedia campus opening in 2019 (3500+ new employees). Furthermore, the property shares the Armour Street city right of way, which is meticulously landscaped by the owner. This provides residents a park like feel in an urban setting and an amenity to any future redevelopment.

ADDRESS

2801 14th Ave W, Seattle, WA 98119 📍

PROPERTY HIGHLIGHTS

- + **CURRENT RENTS ARE 35% BELOW MARKET WITH A MARKET CAP RATE OF 5.86%**
- + **ALL 2 BEDROOM UNITS**
- + **4 UNITS WITH STACKED WD WITH EASY ADDITION OF LAUNDRY FOR THE REMAINING 4 UNITS**
- + **ABILITY TO ADD A 9TH UNIT**
- + **NEW EXPEDIA CAMPUS OPENS LESS THAN ONE MILE AWAY WITH 3,000+ NEW EMPLOYEES**
- + **9,000 SQ FT LR3 LOT PRIMED FOR FUTURE REDEVELOPMENT**
- + **SEVERAL UNITS HAVE TERRITORIAL VIEWS OF INTERBAY AND PUGET SOUND**
- + **NEW TPO MEMBRANE ROOF IN 2017**
- + **NEW BREEZEWAY RAILINGS IN 2019**
- + **DOUBLE PANE VINYL WINDOWS**
- + **METICULOUSLY MAINTANED ADJOINING CITY RIGHT OF WAY PROVIDES PARK LIKE SETTING FOR RESIDENTS**
- + **SOUND TRANSIT LIGHT RAIL COMING IN 2025**
- + **MAJOR EMPLOYERS NEARBY INCLUDE THE NEW EXPEDIA CAMPUS, AMAZON, BIG FISH GAMES, F5 NETWORKS, INC., SMITH COVE CRUISE TERMINAL AND ZULILY**



Price:	\$2,400,000
Price Per Unit:	\$300,000
Price Per NRSF:	\$360.14
Cap Rate:	3.86%
Market Cap Rate:	5.86%
GRM:	16.03
Building Size:	6,664 SF
Lot Size:	9,000 SF
Year Built:	1961

SALE PRICE **\$2,400,000**

LOCATION INFORMATION

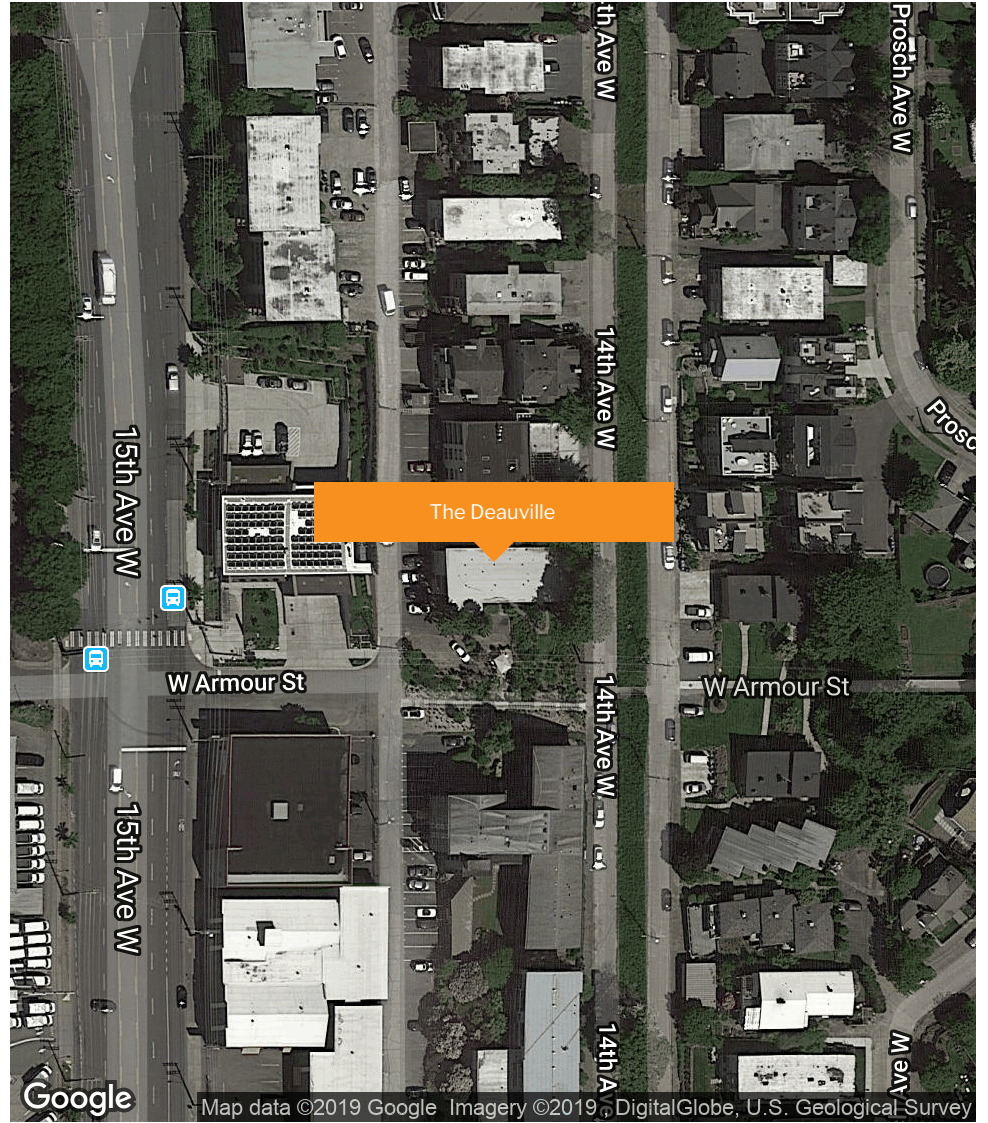
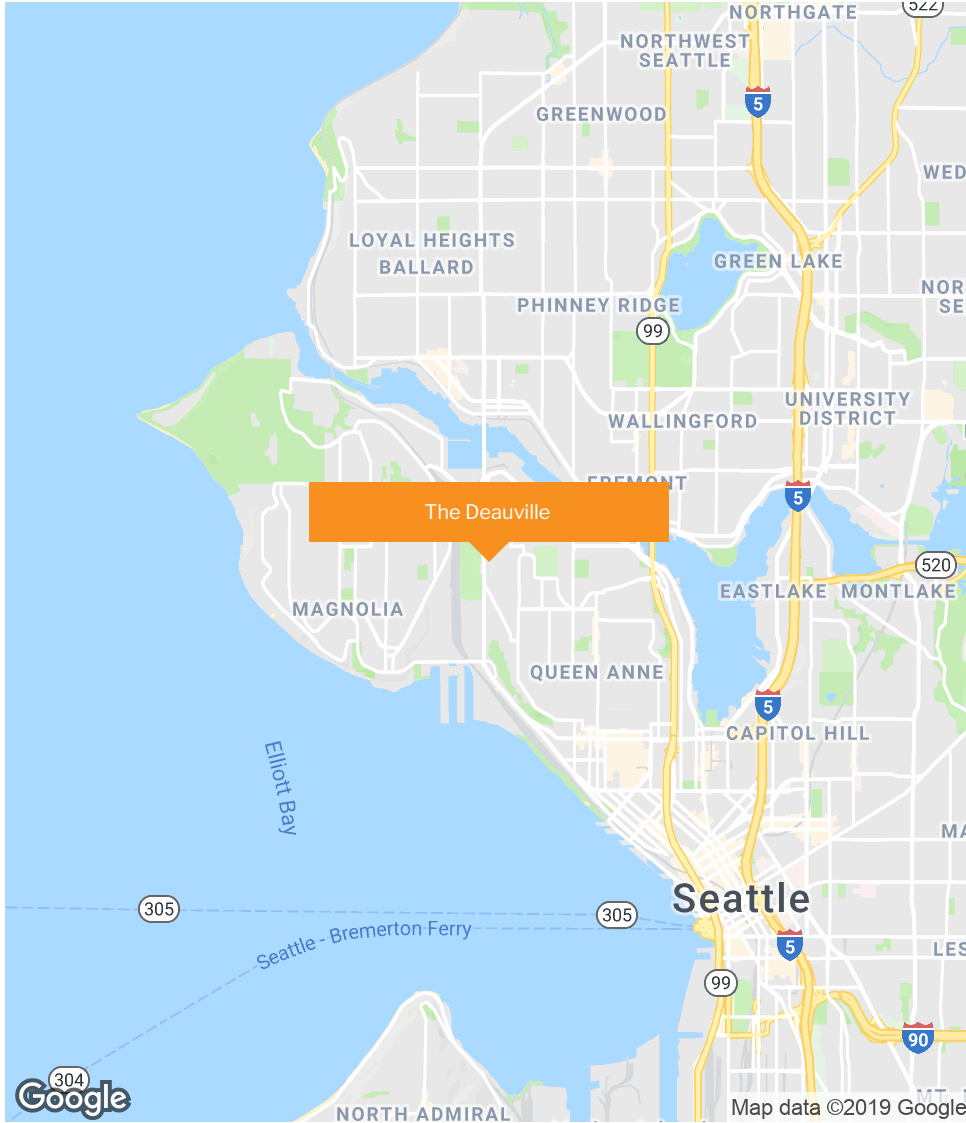
Building Name	The Deauville
Street Address	2801 14th Ave W
City, State, Zip	Seattle, WA 98119
County/Township	King
Market	Queen Anne
Submarket	Interbay
Cross Streets	14th Ave W & W Armour St

BUILDING INFORMATION

Building Size	6,664 SF
Occupancy %	100.0
Number Of Floors	3
Average Floor Size	2,133 SF
Year Built	1961

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	LR3
Lot Size	9,000 SF
APN#	277060-3885
Submarket	Interbay





THE DEAUVILLE

PROPERTY OVERVIEW

Number of Units	8
Year Constructed	1961
Zoning	LR3
Rentable SF	6,664 SF
Lot Size	9,000 SF

PRICE ANALYSIS

Sale Price	\$2,400,000
Price per Unit	\$300,000
Price per NRSF	\$360.14
Price per Land SF	\$266.67
Current Cap	3.86%
Current GRM	16.03
Market Cap	5.86%
Market GRM	11.45

FINANCING

Loan Amount	\$1,320,000
Down Payment	\$1,080,000
Rate	4.250%
% Down	45.0%
Amortization	30
Term	5 Years
Monthly Payment	\$6,493
Annual Payment	\$77,923

# OF UNITS	UNIT TYPE	AVG SIZE	CURRENT	PSF	PRO FORMA	PSF
8	2 BD 1 BA	784	\$1,520	\$1.94	\$2,015	\$2.57
Total AVG			\$12,175	\$1.94	\$16,120	\$2.57

INCOME

	CURRENT	PRO FORMA
Scheduled Rent Income	\$146,100	\$193,440
+ Other Income	\$1,500	\$1,500
+ Utility Bill Back	\$0	\$9,600
+ Laundry	\$2,100	\$2,100
+ Storage Income	\$0	\$3,000
Scheduled Gross Income	\$149,520	\$209,640
- Vacancy & Credit Losses (5.00%)	\$7,485	\$10,482
Gross Income	\$142,215	\$199,158

EXPENSES

	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes (2019)	\$16,870	\$2,108	\$20,000	\$2,500
Insurance	\$2,650	\$331	\$2,650	\$331
Utilities: W/S/G/E	\$12,951	\$1,618	\$12,951	\$1,618
Management	\$7,111	\$888	\$9,958	\$1,244
Maintenance / Turnover	\$6,800	\$850	\$6,800	\$850
Grounds	\$0	\$0	\$3,000	\$375
Miscellaneous	\$1,200	\$150	\$1,200	\$150
Reserves	\$2,000	\$250	\$2,000	\$250
Total Operating Expenses	\$49,582	\$6,197	\$58,559	\$7,319
Net Operating Income	\$92,633	\$11,579	\$140,599	\$17,574
Less Annual Debt Service	(\$77,923)	(\$9,740)	(\$77,923)	(\$9,740)
Cash Before Taxes	\$14,710	\$1,838	\$62,676	\$7,834
Plus Principal Reduction	\$22,253.16	\$2,781.64	\$22,253.16	\$2,781.64
Total Return Before Taxes	\$36,963.16	\$4,620.39	\$84,929.16	\$10,616.14

INVESTMENT OVERVIEW

	CURRENT	MARKET
Price	\$2,400,000	\$2,400,000
Price per Unit	\$300,000	\$300,000
CAP Rate	3.86%	5.86%
GRM	16.03	11.45
Cash-on-Cash Return (yr 1)	1.36%	5.8%
Total Return (yr 1)	\$36,963	\$84,929
Debt Coverage Ratio	1.19	1.8

OPERATING DATA

	CURRENT	MARKET
Gross Scheduled Income	\$146,100	\$193,440
Other Income	\$3,600	\$16,200
Total Scheduled Income	\$149,700	\$209,640
Vacancy Cost	\$7,485	\$10,482
Gross Income	\$142,215	\$199,158
Operating Expenses	\$49,582	\$58,559
Net Operating Income	\$92,633	\$140,599
Pre-Tax Cash Flow	\$14,710	\$62,676

FINANCING DATA

	CURRENT	MARKET
Down Payment	\$1,080,000	\$1,080,000
Loan Amount	\$1,320,000	\$1,320,000
Debt Service	\$77,923	\$77,923
Debt Service Monthly	\$6,493	\$6,493
Principal Reduction (yr 1)	\$22,253	\$22,253

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
1	2	1	784	\$1,300	\$1.66	\$1,995	\$2.54
2	2	1	784	\$1,100	\$1.40	\$2,095	\$2.67
3	2	1	784	\$1,775	\$2.26	\$2,095	\$2.67
4	2	1	784	\$1,440	\$1.84	\$1,945	\$2.48
5	2	1	784	\$1,595	\$2.03	\$1,945	\$2.48
6	2	1	784	\$1,650	\$2.10	\$1,945	\$2.48
7	2	1	784	\$1,595	\$2.03	\$2,050	\$2.61
8	2	1	784	\$1,720	\$2.19	\$2,050	\$2.61
			6,272	\$12,175	\$1.94	\$16,120	\$2.57
Averages			784	\$1,521	\$1.94	\$2,015	\$0.32

SUBJECT PROPERTY



2801 14th Ave W
Seattle, WA 98119

SALE PRICE \$2,400,000
UNITS 8
YEAR BUILT 1961

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$300,000	\$360.14	3.86%	16.0

1 SHERRI LEE



2415 8th Ave N
Seattle, WA 98109

SALE DATE
SALE PRICE \$2,950,000
UNITS 9
YEAR BUILT 1962

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$327,777	\$436.39	2.66%	21.3

2 ELISE



1627 10th Ave W
Seattle, WA 98119

SALE DATE 05/02/2018
SALE PRICE \$2,100,000
UNITS 8
YEAR BUILT 1928

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$262,500	\$359.22	2.1%	-

3



2119 23rd Ave W
Seattle, WA 98199

SALE DATE 10/19/2018
SALE PRICE \$4,500,000
UNITS 15
YEAR BUILT 1972

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$300,000	\$353.94	3.5%	17.0

4



2400 Dexter Ave N
Seattle, WA 98109

SALE DATE 12/31/2018
SALE PRICE \$2,152,500
UNITS 6
YEAR BUILT 1954

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$358,750	\$365.82	3.5%	-

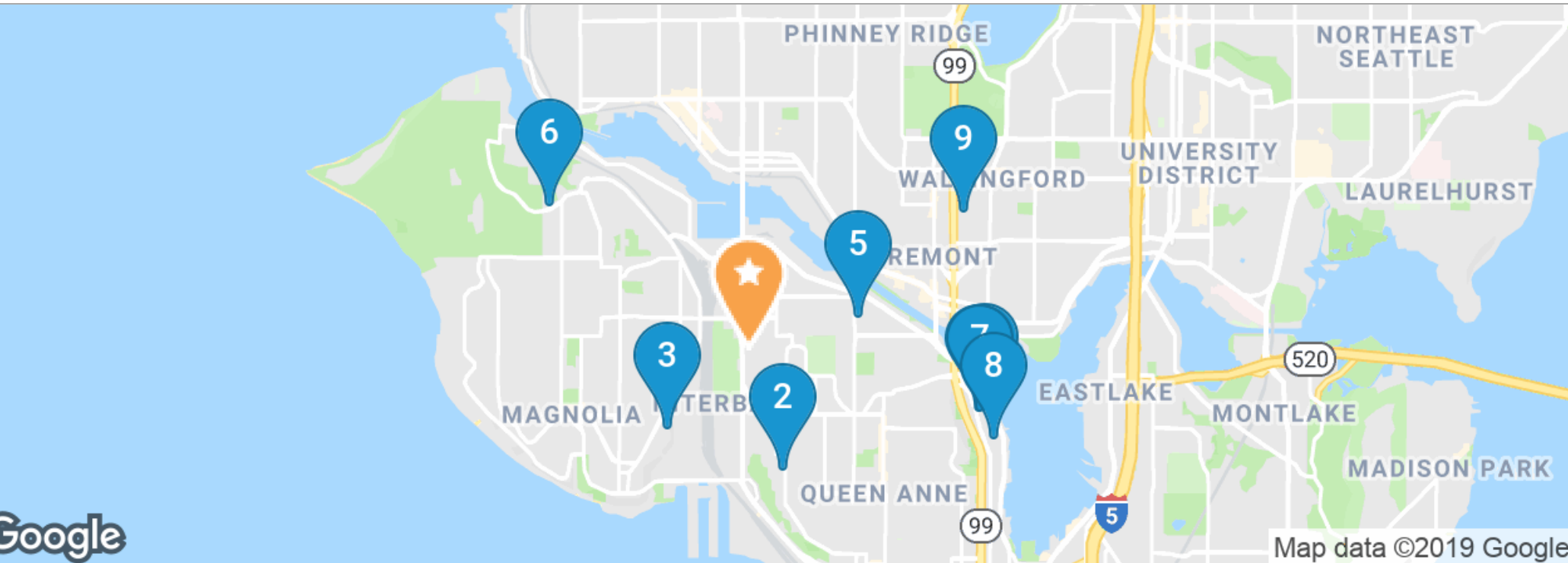
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65 W Dravus St
Seattle, WA 98119

SALE DATE 10/09/2018
SALE PRICE \$1,400,000
UNITS 5
YEAR BUILT 1906

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$280,000	\$421.94	3.5%	-



6




**3500 W Government Way
Seattle, WA 98199**

SALE DATE	06/22/2018
SALE PRICE	\$1,850,000
UNITS	8
YEAR BUILT	1959

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$231,250	\$312.61	2.6%	-

7




**708 McGraw St
Seattle, WA 98109**

SALE DATE	12/31/2018
SALE PRICE	\$2,152,500
UNITS	8
YEAR BUILT	1954

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$269,062	\$420.25	3.5%	-

8 VIRGINIA LEE APARTMENTS




**2020 Waverly Pl N
Seattle, WA 98109**

SALE DATE	09/21/2018
SALE PRICE	\$3,610,000
UNITS	11
YEAR BUILT	1966

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$328,181	\$481.33	1.95%	26.47

9



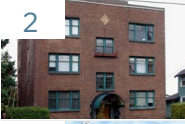












**4215 Whitman Ave N
Seattle, WA 98103**

SALE DATE	06/25/2018
SALE PRICE	\$1,900,000
UNITS	6
YEAR BUILT	1967

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
\$316,666	\$439.20	3.55%	18.5



	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	The Deauville 2801 14th Ave W Seattle, WA 98119	\$2,400,000	6,664 SF	\$360.14	\$300,000	3.86%	16.0	8	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	SALE DATE
	Sherri Lee 2415 8th Ave N Seattle, WA 98109	\$2,950,000	10,436 SF	\$436.39	\$327,777	2.66%	21.3	9	PENDING
	Elise 1627 10th Ave W Seattle, WA 98119	\$2,100,000	7,640 SF	\$359.22	\$262,500	2.1%	-	8	05/02/2018
	2119 23rd Ave W Seattle, WA 98199	\$4,500,000	23,248 SF	\$353.94	\$300,000	3.5%	17.0	15	10/19/2018
	2400 Dexter Ave N Seattle, WA 98109	\$2,152,500	5,884 SF	\$365.82	\$358,750	3.5%	-	6	12/31/2018
	65 W Dravus St Seattle, WA 98119	\$1,400,000	3,318 SF	\$421.94	\$280,000	3.5%	-	5	10/09/2018
	3500 W Government Way Seattle, WA 98199	\$1,850,000	5,918 SF	\$312.61	\$231,250	2.6%	-	8	06/22/2018

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
 	708 McGraw St Seattle, WA 98109	\$2,152,500	5,122 SF	\$420.25	\$269,062	3.5%	-	8	12/31/2018
 	Virginia Lee Apartments 2020 Waverly Pl N Seattle, WA 98109	\$3,610,000	7,500 SF	\$481.33	\$328,181	1.95%	26.47	11	09/21/2018
 	4215 Whitman Ave N Seattle, WA 98103	\$1,900,000	4,326 SF	\$439.20	\$316,666	3.55%	18.5	6	06/25/2018
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM		
Totals/Averages		\$2,512,778	8,155 SF	\$398.96	\$297,132	2.98%	20.74		

SUBJECT PROPERTY



2801 14th Ave W
Seattle, WA 98119

UNITS 8
YEAR BUILT 1961

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	784	\$1,520	\$1.94

1



2856 14th Ave W
Seattle, WA 98119

UNITS 8
YEAR BUILT 1962

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	968	\$1,945	\$2.01

2 QUEEN ANNE 8



3401 14th Ave W
Seattle, WA 98119

UNITS 8
YEAR BUILT 1960

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	880	\$2,175	\$2.47

3 WHARFSIDE POINTE



3812 14th Ave W
Seattle, WA 98119

UNITS 155
YEAR BUILT 1990

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	832	\$2,252	\$2.71

4 GILMAN TERRACE



2572 Gilman Dr W
Seattle, WA 98119

UNITS 45
YEAR BUILT 1991

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	1,060	\$1,925	\$1.82

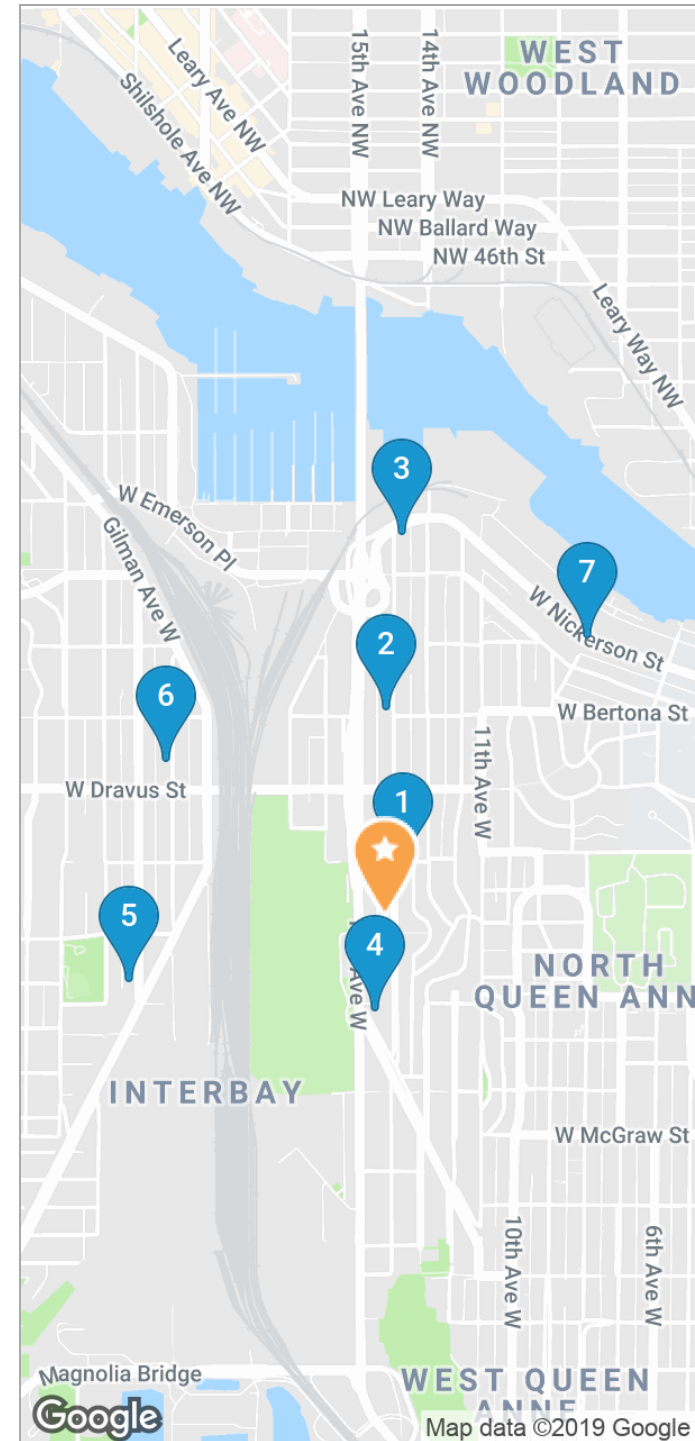
5 MAGNOLIA HILLS TRIPLEX



2617 22nd Ave W
Seattle, WA 98199

UNITS 3
YEAR BUILT 1958

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	1,000	\$2,295	\$2.30



6



3223 21st Ave W
Seattle, WA 98199

UNITS 3
YEAR BUILT 1964

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	950	\$1,995	\$2.10

7

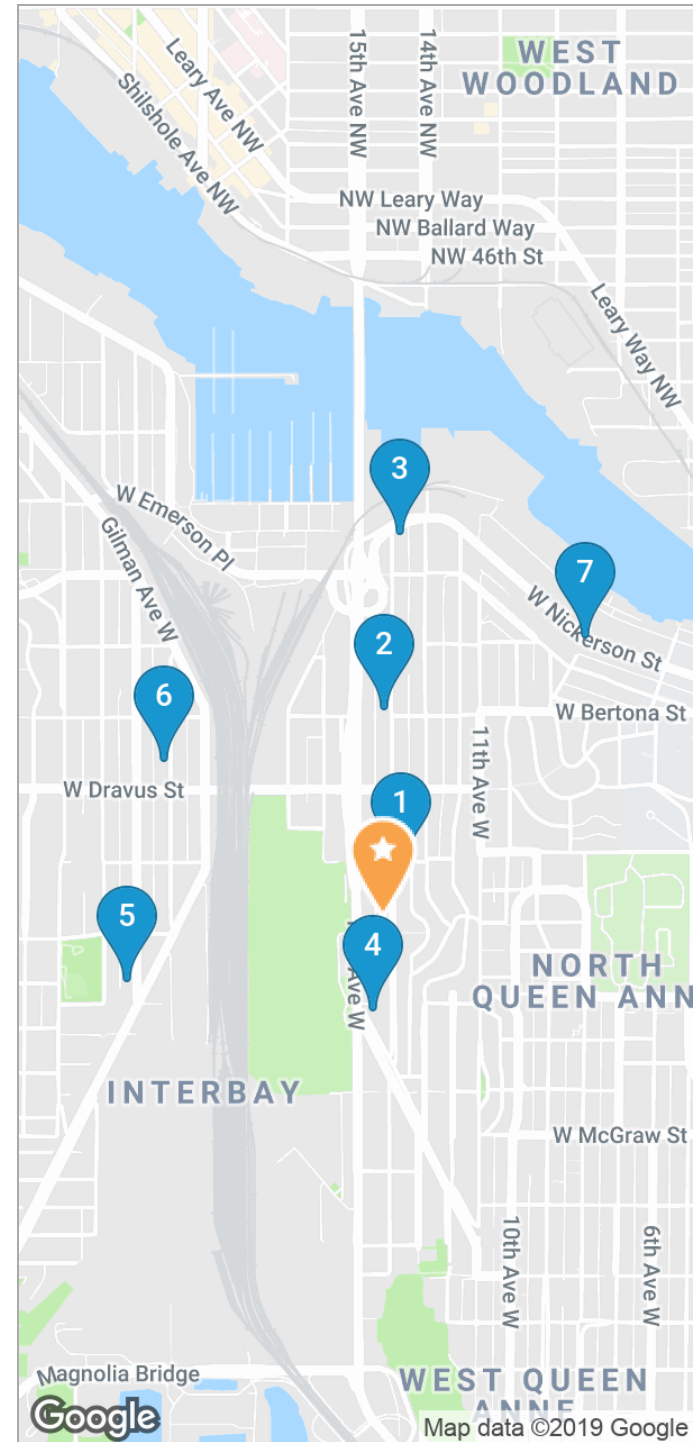
8TH & NICKERSON

















8th & Nickerson
Seattle, WA 98119

UNITS
YEAR BUILT

UNIT MIX	SF	RENT	RENT/SF
2 BD 1 BA	1,100	\$2,250	\$2.05

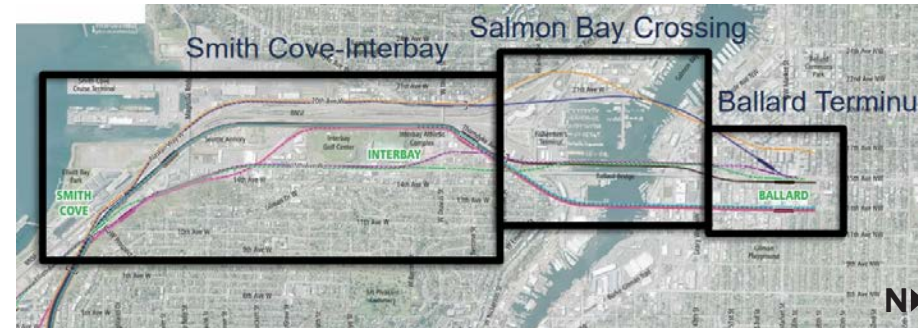


	RENT COMPS	RENT/SF	UNIT SF	RENT
 	2856 14th Ave W Seattle, WA 98119	\$2.01	968	\$1,945
 	Queen Anne 8 3401 14th Ave W Seattle, WA 98119	\$2.47	880	\$2,175
 	Wharfside Pointe 3812 14th Ave W Seattle, WA 98119	\$2.71	832	\$2,252
 	Gilman Terrace 2572 Gilman Dr W Seattle, WA 98119	\$1.82	1,060	\$1,925
 	Magnolia Hills Triplex 2617 22nd Ave W Seattle, WA 98199	\$2.30	1,000	\$2,295
 	3223 21st Ave W Seattle, WA 98199	\$2.10	950	\$1,995
 	8th & Nickerson 8th & Nickerson Seattle, WA 98119	\$2.05	1,100	\$2,250
		RENT/SF	UNIT SF	RENT
	Totals/Averages	\$2.21	950 SF	\$2,098





Ballard Link Extensions Project Map & Summary



Sound Transit is working on a project for a Ballard Link Extension that will provide fast, reliable light rail connections to dense residential and job centers throughout the region. In addition, a new downtown Seattle light rail tunnel will provide capacity for the entire regional system to operate efficiently. This light rail extension is a part of the regional ST3 package that voters approved funding for in November 2016.

2035 - Ballard to Downtown

- Adds 7.1 miles of light rail service from downtown Seattle to Ballard, including a new downtown Seattle rail-only tunnel.
- Includes 9 stations between International District/Chinatown and NW Market Street in Ballard.

Design is expected to begin in 2023 and be completed in 2026. Construction and testing is expected to begin in 2027 and be completed in 2035.

Interbay is the flat area between Magnolia and Queen Anne Hill. The area includes a mixture of residential properties and light industrial and retail businesses. Much of Interbay is taken up by BNSF Railway's Balmer Yard. For the most part, the residential areas are East of 15th Avenue on the Queen Anne side of Interbay and generally includes apartments and condos. The area north by Fisherman's Terminal is considered Magnolia and includes a mixture of commercial and residential properties. Tucked on the far north end are some fairly nice properties along the ship canal and the locks that includes Port of Seattle's Piers 86, 90, and 91 on Smith Cove.



Interbay has seen a lot of changes with a number of retail & service businesses moving into the area. A fairly large retail complex has been being developed which includes a Whole Foods Market on 15th. There is also the large Interbay Athletic Complex includes the Interbay Golf Course which offers a putting range and course, as well as mini-golf.

Just five minutes from Downtown Seattle, commuting from Interbay is very easy. The D Line stops every 15 minutes and there is also a bike/walking path that makes its way downtown along the water on Elliott Avenue. Some would say that Interbay is a residential neighborhood with an industrial feel.

QUEEN ANNE

QUEEN ANNE is identified while driving on I-5 by the historical school house that sits on top of the hill. Once Queen Anne High School, it has been converted into very charming and classy upscale apartments, townhouses, and condos.

Queen Anne residents enjoy many magnificent views from anywhere on the hill. The most famous, and most popular view is the one from Kerry Park facing the downtown area. From the park, viewers see the Key Arena, former home of the Seattle Sonics and current home to the Seattle Storm, and the Seattle Center in the foreground, with the majestic Mt. Rainier engulfing the boundaries of downtown Seattle.

The hill is dotted with a variety of house sizes that date back before WWII. There are bungalows with a variety of landscaping adorning the lots. There are also larger mansions and burgundy brick chalets clustered throughout



Queen Anne. Queen Anne Avenue is the main road on the hill and is known for the very steep climb at the base of the south end. The south side of Queen Anne houses many apartment renters, while the north side has homeowners and a very clean, well developed neighborhood.

Prices vary quite a bit depending on waterfront, city and mountain views.



Click here for more about the Seattle Center 



PUGET SOUND

Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, F5 Networks and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 42,000 employees. Their World Headquarters, located in Redmond is over 10 million square feet.

The Puget Sound has become a international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medical Center and the Bill and Melinda Gates foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the world's largest aerospace company, second-

largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the 2013 Super Bowl champions, the Seattle Seahawks, the Seattle Mariners, and the Seattle Sounders FC soccer team.

PUGET SOUND LARGEST EMPLOYERS



80,000
Employees

**JOINT BASE
LEWIS-MCCHORD**

56,000
Employees



42,000
Employees

W
UNIVERSITY of
WASHINGTON

25,000
Employees



40,000
Employees



20,000
Employees



20,000
Employees



10,000
Employees



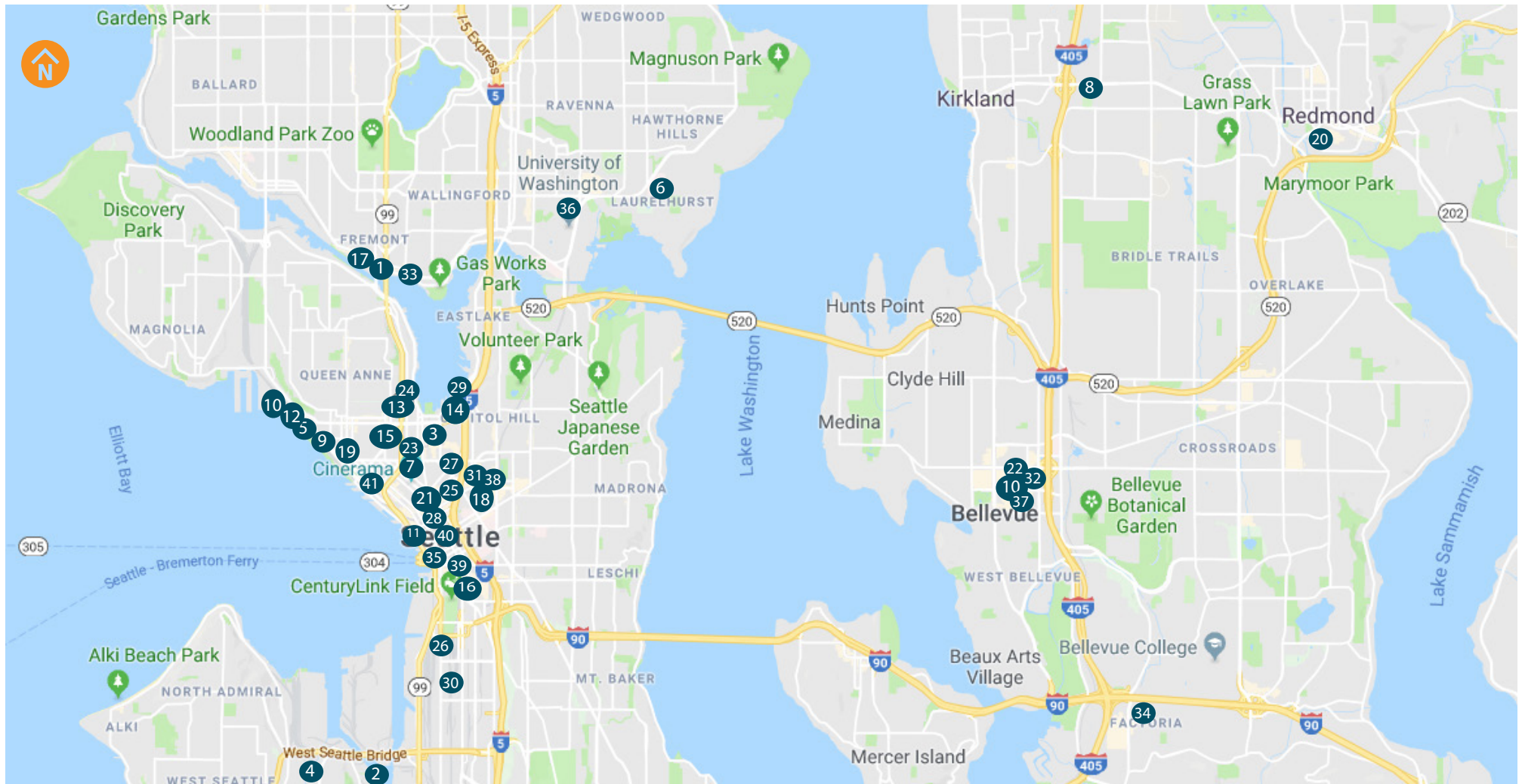
15,000
Employees



King County
13,000
Employees

SEATTLE AREA EMPLOYERS

- | | | | | |
|-------------------------------|-------------------------------------|----------------------------------|-------------------------------------|---------------------------|
| 1. Adobe | 10. Expedia, Inc. | 19. Holland America | 28. Safeco Insurance | 37. Valve |
| 2. Alaska Airlines | 11. Expeditors International | 20. Microsoft | 29. Saltchuck Resources | 38. Virginia Mason |
| 3. Amazon | 12. F5 Networks | 21. Nordstrom | 30. Starbucks | 39. Weyerhaeuser |
| 4. Bartells Drugs HQ | 13. Facebook | 22. Paccar | 31. Swedish Health Services | 40. Zillow |
| 5. Big Fish Games | 14. Fred Hutch | 23. PATH | 32. Symetra Financial | 41. Zulily |
| 6. Children's Hospital | 15. Gates Foundation | 24. Pemco Insurance | 33. Tableau Software | |
| 7. City of Seattle | 16. Getty Images | 25. Plum Creek Timber Co. | 34. T-Mobile | |
| 8. Costco | 17. Google | 26. RealNetworks | 35. Uber | |
| 9. Cutter & Buck | 18. Group Health | 27. REI | 36. University of Washington | |



STEVE FISCHER

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PROFESSIONAL BACKGROUND

A lifetime resident of the Seattle area, Steve graduated from the University of Washington with a degree in Economics. Beginning his real estate career as an analyst, his work ethic quickly transitioned from analyst to full time apartment broker. Since the inception of his brokerage career, Steve has successfully closed over \$100 million in sales totaling over 100 transactions. To expand his skill set, Steve also manages a portfolio of 130 apartment units in the Seattle area.

Steve excels at problem solving to complete his client's investment goals. His diverse background of brokerage and management provide a unique spectrum of knowledge. Drawing from this knowledge allows him to guide his clients not only through the sales process, but to also navigate the operational side of owning an apartment building. He truly is "A Wealth of Experience."

A firm believer of investing in real estate as a module to gain wealth, Steve has been actively investing in Seattle real estate since 2011. In 2012, he was unanimously voted a partner at Westlake Associates, Inc. Away from the office, Steve is a huge sports fan, enthusiast of the outdoors, enjoys cooking, an avid soccer player and a die-hard husky.

TYLER SMITH

Principal | Broker

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PROFESSIONAL BACKGROUND

For over 13 years, Tyler has specialized in the sale of middle market multi-family assets in the Puget Sound Region. Tyler's extensive experience includes the sale of various types of asset size and classifications. As an apartment owner himself, Tyler understands the importance of evaluating each client's needs individually and carefully. Since joining Westlake Associates, he has consistently been one of the firm's top performers and quickly rose to Partner. Tyler's consistent effort and drive have earned him Westlake Associates Top Producer award.

Education

Tyler earned a degree in economics from the University of Washington. Tyler worked in finance for a company headquartered in Irvine, CA before returning home to the Pacific Northwest. He joined Westlake Associates in 2004 and currently resides with his wife and two boys in Northeast Seattle.

MATTHEW RUGGLES LITTLE

Principal | Managing Broker

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PROFESSIONAL BACKGROUND

Matt has sold and leased over half a billion dollars in commercial real estate and has relocated over 100 companies since joining Westlake Associates in 1992. He is an associate broker and Westlake partner and specializes in Industrial and Office Sales and Leasing, Property Management, Real Estate Investment Sales, and Real Estate Loan Analysis.

Matt graduated Cum Laude with a B.A. in Business, emphasis on marketing. He earned Certified Commercial Investment Member Designation (CCIM), the highest designation obtainable in Commercial Real Estate.

He manages a portfolio of apartments, commercial and industrial buildings.



Since 1975 Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound region. Our commitment to assist our clients in creating and preserving their real estate investment wealth has led to the successful closing of billions of dollars in investment property and a long history of repeat business and client referrals.

Our firm has thirty real estate professionals with expertise in the multi-family sales market. With a majority of our partners owning and operating their own investment property, we offer clients a unique perspective from both an agent and owner point of view. Our specialization in representing Puget Sound apartment owners results in our clients receiving the most effective representation in the industry, where maximizing client returns is our highest priority.

Through effective teamwork, communication, and an unparalleled knowledge of the Puget Sound apartment market, our agents continue to lead the industry in successful closings and client satisfaction.

- + **MEMBER: Commercial Brokers Association (CBA)**
- + **MEMBER: Northwest Multiple Listing Services (NWMLS)**
- + **MEMBER: Loop Net National Listing Services**
- + **MEMBER: Costar Commercial Real Estate Data and National Listing Service**
- + **MEMBER: Commercial Investment Real Estate Institute (CREI)**
- + **MEMBER: Washington State Realtors Association (WSMA)**