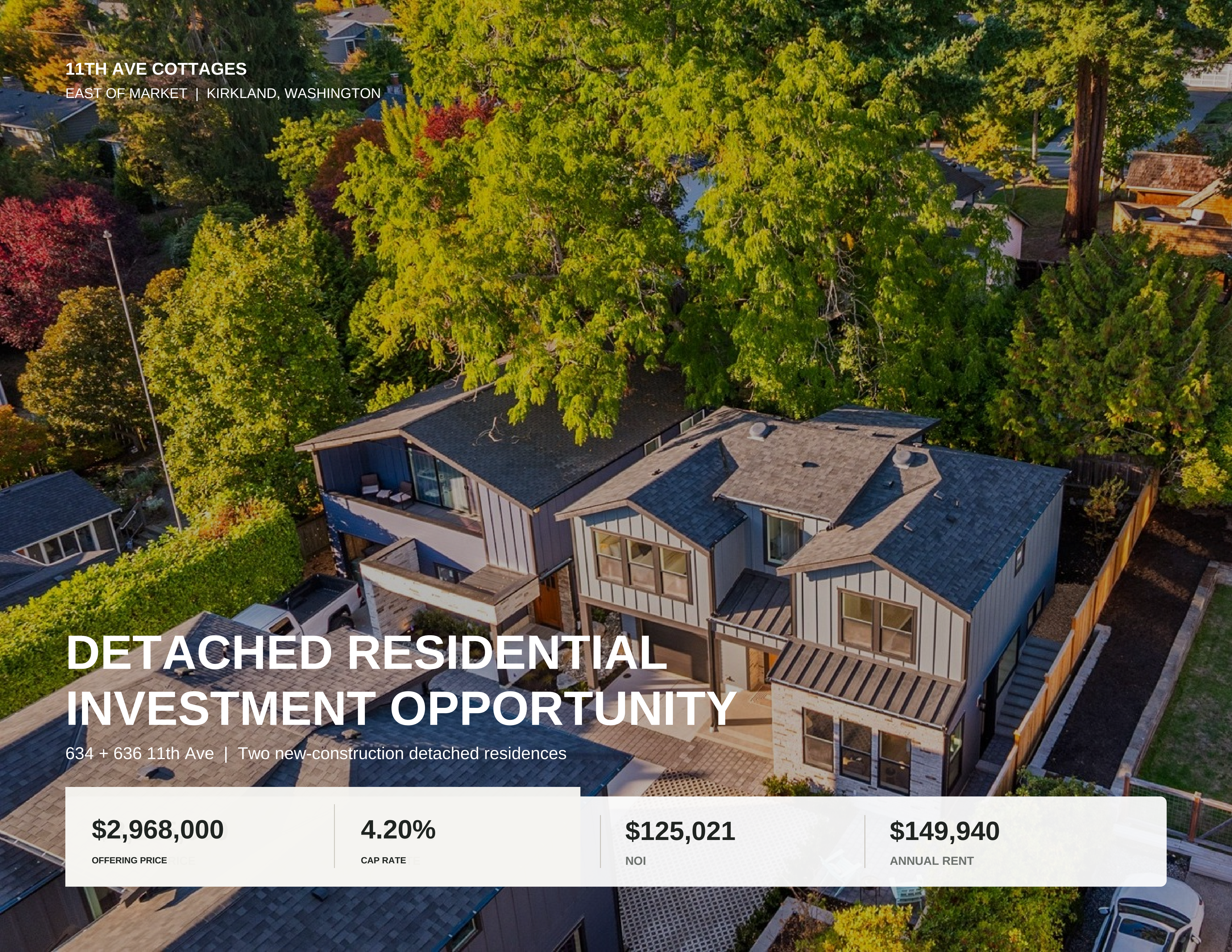


11TH AVE COTTAGES

EAST OF MARKET | KIRKLAND, WASHINGTON

DETACHED RESIDENTIAL INVESTMENT OPPORTUNITY

634 + 636 11th Ave | Two new-construction detached residences

$2,968,000	4.20%	$125,021	$149,940
OFFERING PRICE	CAP RATE	NOI	ANNUAL RENT

THE INVESTMENT

Two detached homes. One distinctive Kirkland investment.

A rare opportunity to acquire two new-construction, income-producing residences in Kirkland's coveted East of Market neighborhood. Offered together as a turnkey investment, 634 + 636 11th Ave combine strong in-place rents, low operating expenses and the privacy and tenant appeal of detached living.

Both residences are newly leased for one year at actual rents, with tenants responsible for utilities. Owner-paid HOA dues include landscaping and driveway maintenance, supporting a streamlined ownership profile.

BUILT FOR LONG-TERM OWNERSHIP

New construction by boutique builder 509 Development LLC offers a meaningful advantage over traditional small multifamily assets: limited deferred maintenance, contemporary systems, EV-ready garages and broad residential appeal.

INVESTMENT PERFORMANCE

In-place income. Clean operating profile.

ANNUAL OPERATING PRO FORMA

Residence 634 - $5,500/month	$66,000.00
Residence 636 - $6,995/month	$83,940.00
Gross Rental Income	**$149,940.00**
Property Taxes	($16,031.27)
Insurance	($4,000.00)
HOA Dues	($4,707.84)
Shared Water	($180.00)
Total Operating Expenses	**($24,919.11)**
NET OPERATING INCOME	**$125,020.89**

OFFERING PRICE

$2,968,000

CAP RATE

4.20%

THE RESIDENCES

634 11TH AVE

3 BED | 2 BATH | APPROX. 1,480 SF

ACTUAL RENT $5,500/MONTH

Oversized 1-car garage + EV charging | additional off-street parking

636 11TH AVE

3 BED | 2.5 BATH | APPROX. 1,588 SF

ACTUAL RENT $6,995/MONTH

Oversized 1-car garage + EV charging | additional off-street parking

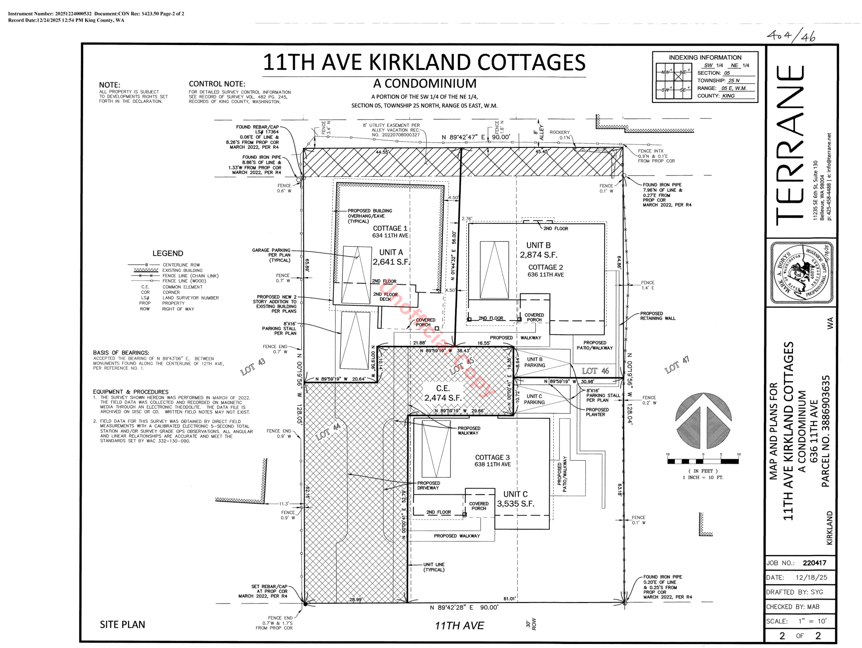
LEASE PROFILE

Newly commenced one-year leases. Tenants pay all utilities. Owner-paid HOA includes landscaping and driveway maintenance.

EAST OF MARKET | KIRKLAND

A residential setting with downtown at its doorstep.

SITE PLAN



WHY KIRKLAND

East of Market offers a compelling combination of quiet neighborhood living and immediate access to Downtown Kirkland. Waterfront parks and beaches, restaurants, cafes, boutique shopping, Kirkland Urban and the Cross Kirkland Corridor are all within easy reach.

Convenient access to I-405 and SR-520 connects residents throughout the Eastside and into Seattle, while proximity to major Kirkland, Bellevue and Redmond employment centers supports enduring tenant appeal.

Newly commenced one-year leases provide immediate in-place income, while the Kirkland location offers long-term potential for rental growth and residential value.

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