SOL STUDIOS

27-Unit Premier Investment Opportunity in Seattle's Vibrant North Capitol Hill Neighborhood

BUYSOLSTUDIOS.COM

1814 E JOHN ST, SEATTLE, WA

Kidder Mathews

Exclusively Listed by

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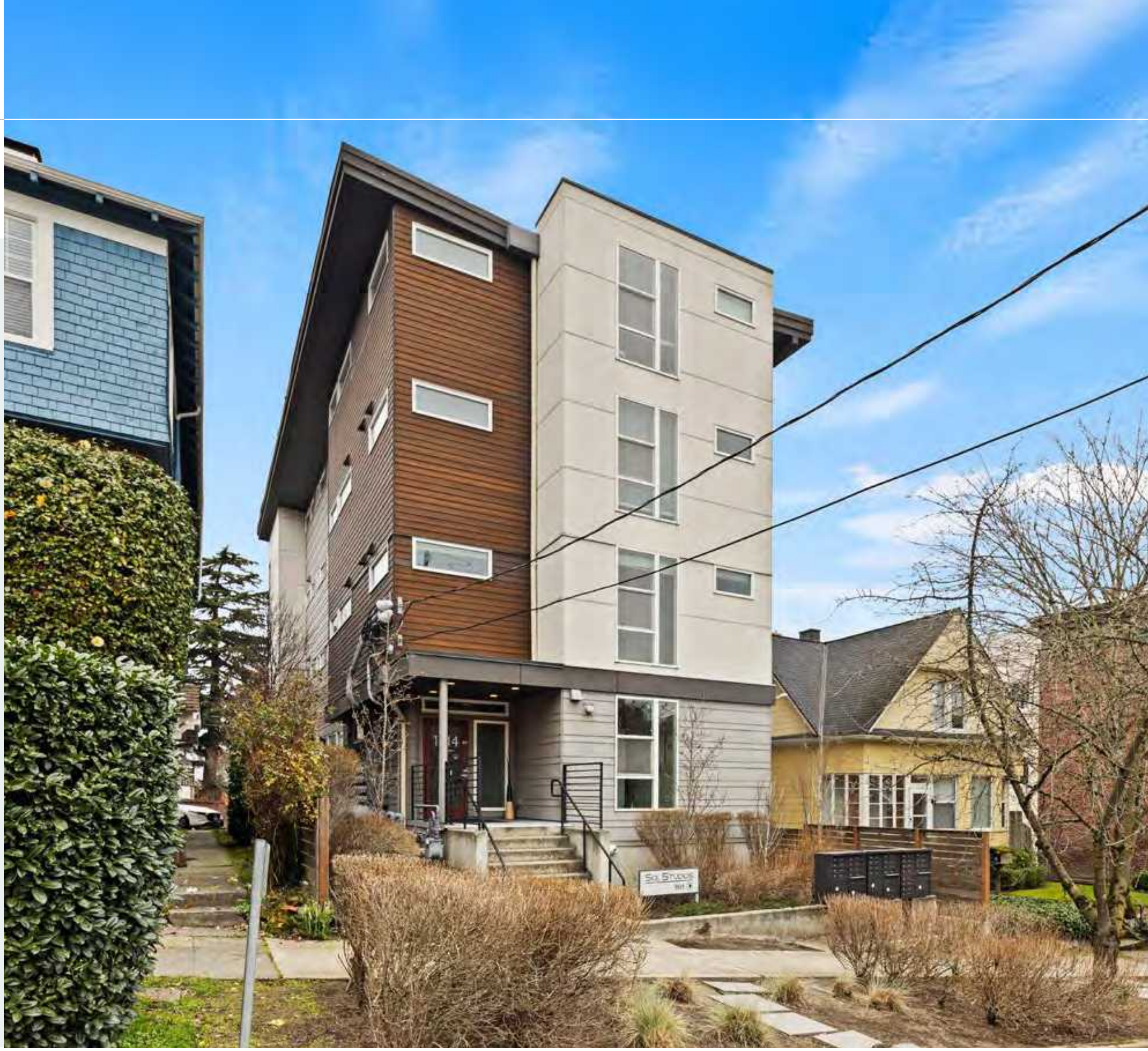
Section 01

EXECUTIVE SUMMARY

SOL STUDIOS



OFFERING SUMMARY

PRICE	$3,800,000
OFFER DATE	To Be Announced

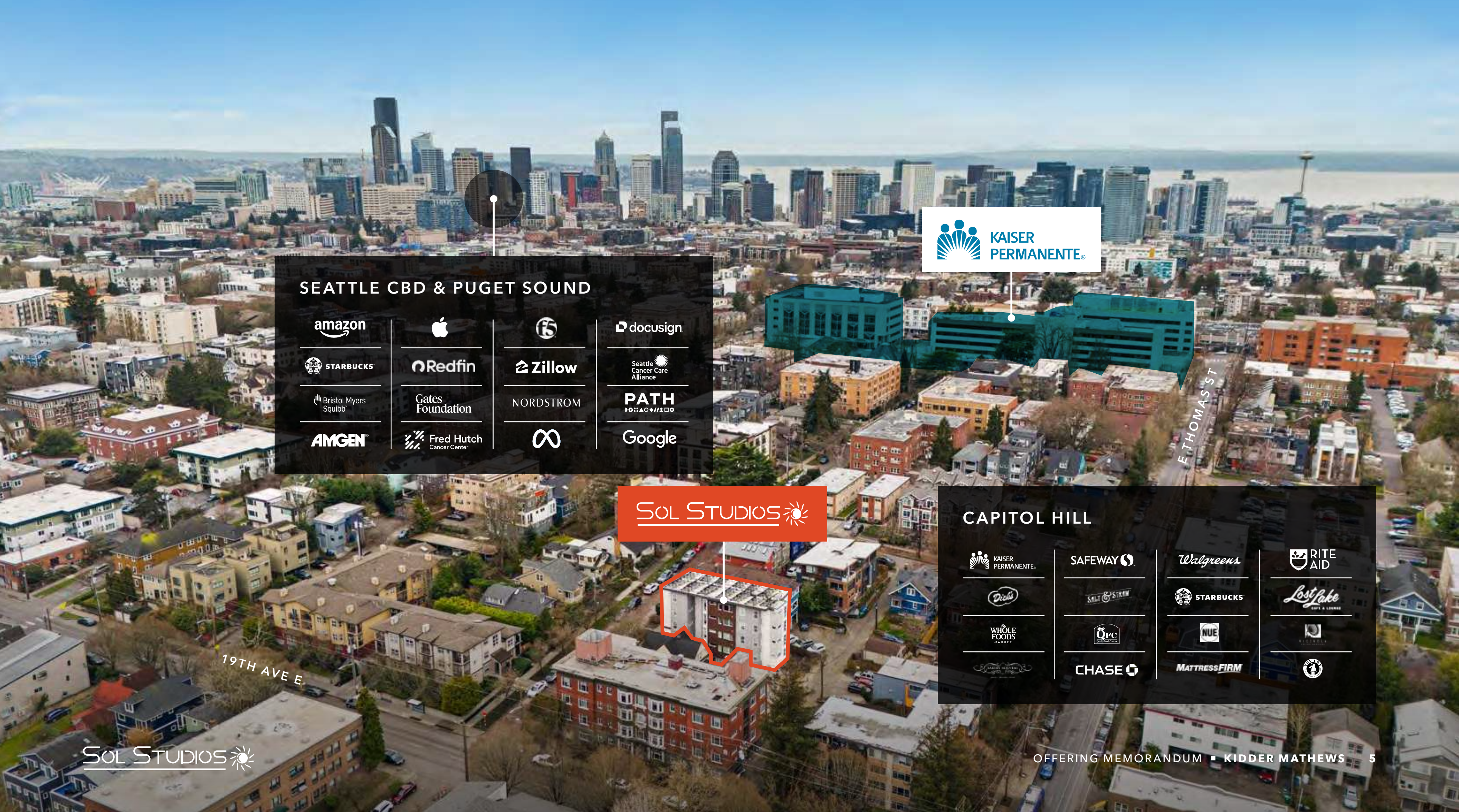
PROPERTY SUMMARY

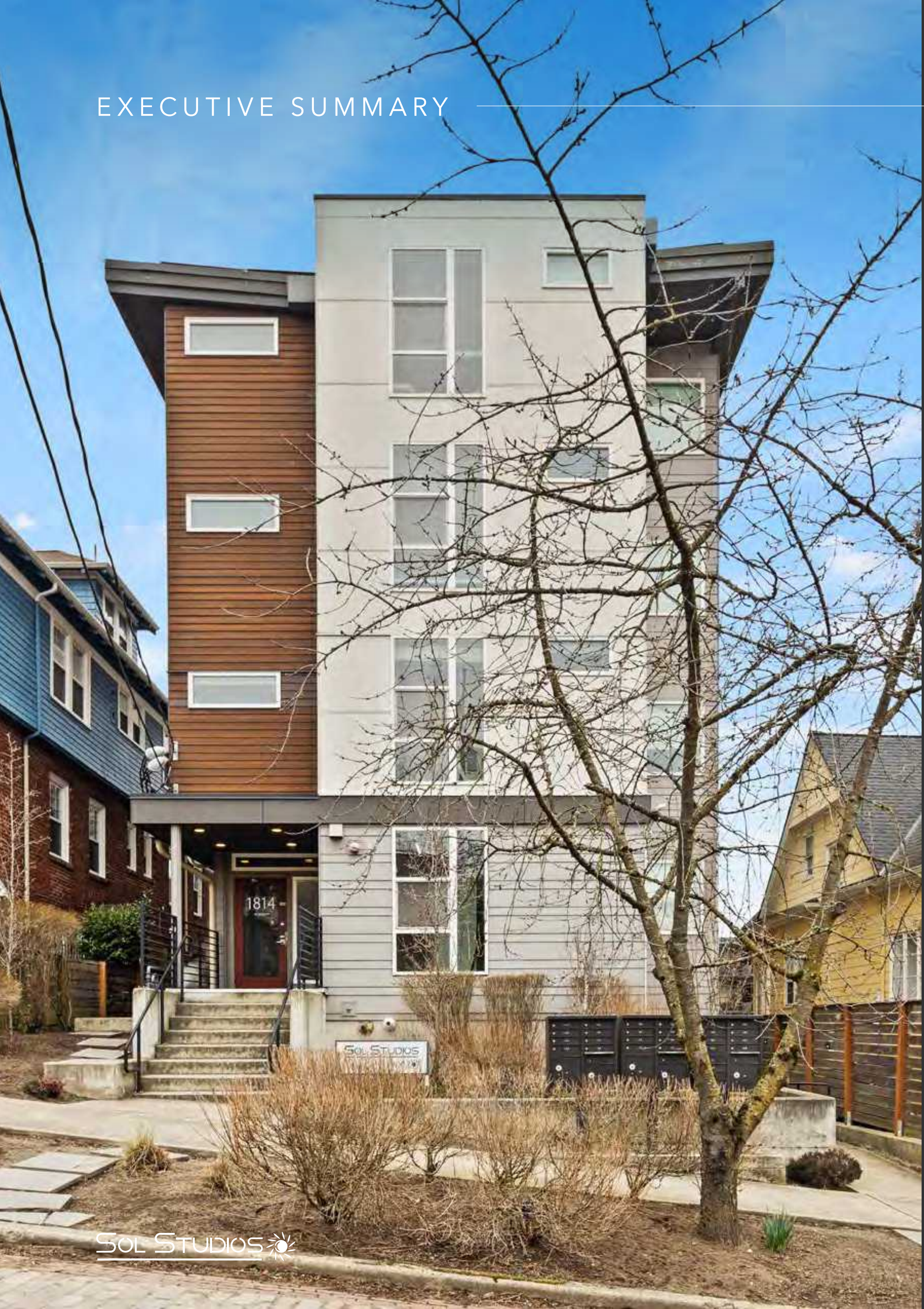
ADDRESS	1814 E John St
NEIGHBORHOOD	Capitol Hill
YEAR BUILT	2018
UNITS	27
AVG. UNIT SIZE	256 SF
NRSF	6,902 SF
LAUNDRY	Common (3 W / 3 D)
HOT WATER	Solar Thermal
HEAT	Radiant (Solar Thermal)
COOLING	AC Ports In-Unit
FIRE	Sprinklers & Alarm
PACKAGE	Amazon Locker

RESIDENTIAL UNIT SUMMARY

				In-Place Rent			Market Rent		
Type	Units	Avg SF	Total SF	Rent	$/SF	Annual Rent	Rent	$/SF	Annual Rent
Studio	26	251	6,528	$1,186	$4.72	$369,907	$1,300	$5.18	$405,600
Studio L	1	374	374	$1,295	$3.46	$15,540	$1,550	$4.14	$18,600
Total/Average	**27**	**256**	**6,902**	**$1,190**	**$4.65**	**$385,447**	**$1,309**	**$5.12**	**$424,200**

BENEFITING FROM A PRIME *CAPITOL HILL LOCATION*





INVESTMENT HIGHLIGHTS

Excellent North Capitol Hill Location

Located in highly desirable North Capitol Hill, just a couple blocks from the 19th Ave E retail/ restaurant corridor.

Exceptional Building Quality

Sol Studios combines high-end unit finishes with modern building systems and is named for its innovative solar thermal energy system, which provides ultra efficient heat and hot water to the property.

Strong Cash-Flow

In-place operations deliver immediate, reliable cash flow—making this an ideal 1031 exchange opportunity.

Rare Opportunity

Few buildings match Sol Studios' unique combination of size, quality, and performance in such a sought-after location.

Section 02

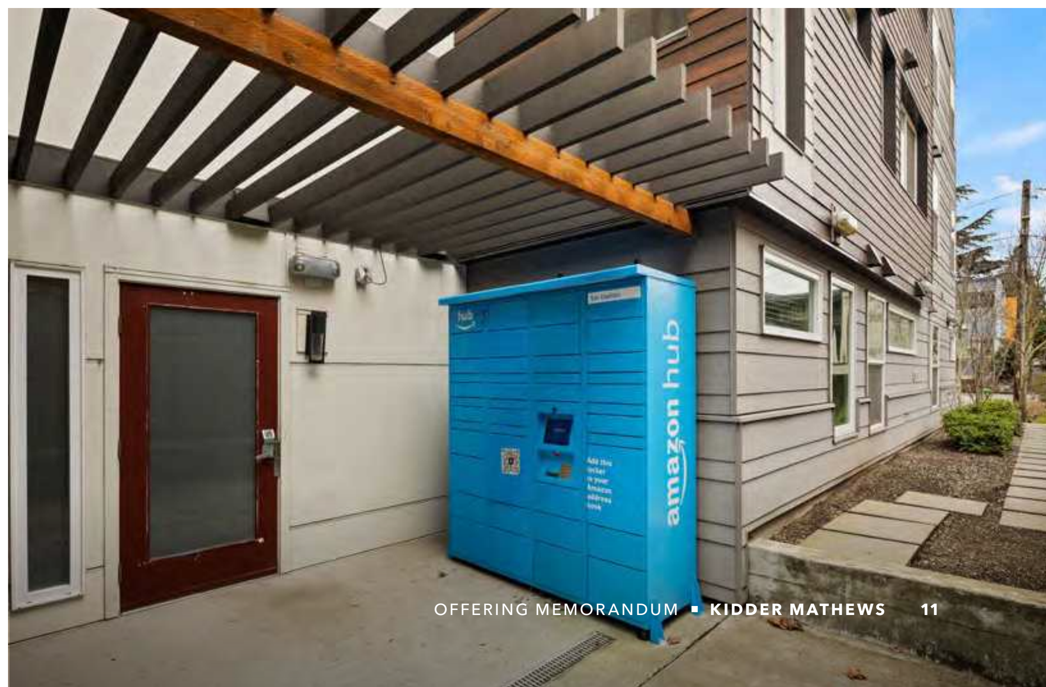
PROPERTY OVERVIEW


SOL STUDIOS

EXTERIOR PHOTOS

INTERIOR PHOTOS

COMMON AREAS



Section 03

FINANCIALS

RESIDENTIAL UNIT SUMMARY

Type	Units	Avg SF	Total SF	In-Place Rent			Market Rent		
				Rent	$/SF	Annual Rent	Rent	$/SF	Annual Rent
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Total/Avg	**27**	**256**	**6,902**	**$1,190**	**$4.65**	**$385,447**	**$1,309**	**$5.12**	**$424,200**

CASH FLOW ANALYSIS

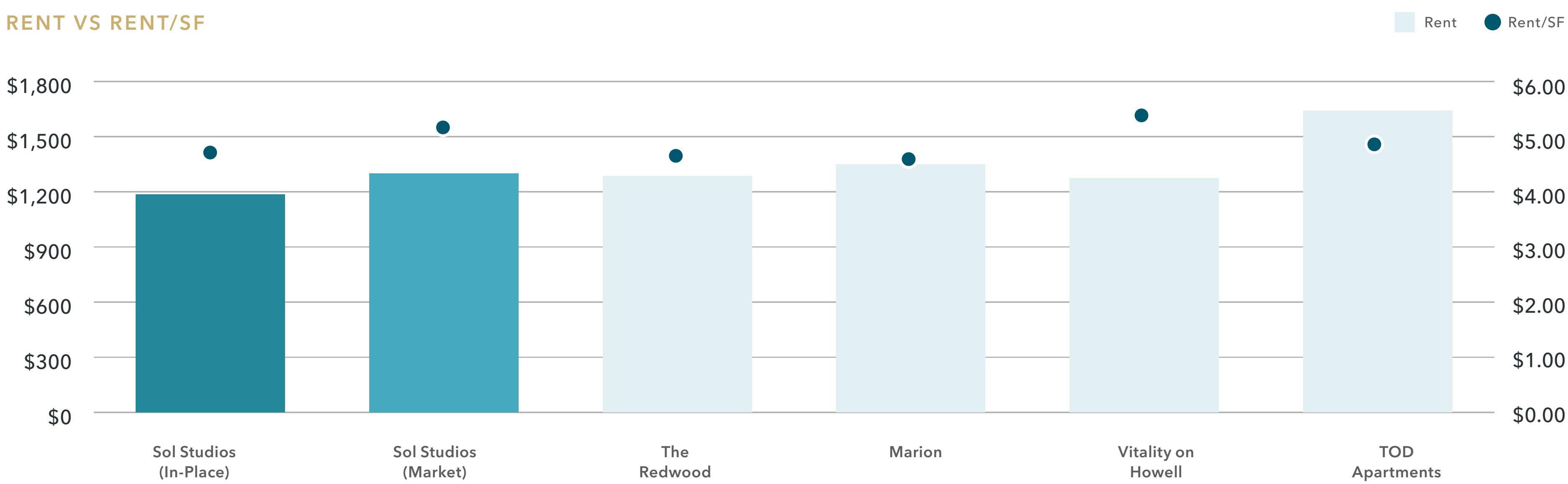
	2025 OPERATIONS		MARKET OPERATIONS	
Income	2025 T-12 Income		Market Income	
Gross Potential Rent	360,210		424,200	
Vacancy	0	0.0%	(21,210)	5.0%
Bad Debt & Concessions	0	0.0%	(4,242)	1.0%
Net Rental Income	**360,210**		**398,748**	
Utility Fees	22,847	86%	24,011	90%
Laundry	3,854	143/U	4,050	150/U
Miscellaneous	2,641	98/U	5,400	200/U
Effective Gross Income	**389,552**		**432,209**	
Expenses	2025 T-12 Expenses		2025 T-12 Expenses (2026 Taxes)	
Taxes	53,530	1,983/U	57,554	2,132/U
Insurance	5,500	204/U	5,500	204/U
Utilities	26,679	988/U	26,679	988/U
R&M	29,209	1,082/U	29,209	1,082/U
Contract Services	8,518	315/U	8,518	315/U
Turnover	1,694	63/U	1,694	63/U
Management	18,825	5% EGI	21,610	5% EGI
Payroll	15,653	580/U	15,653	580/U
Marketing	1,650	61/U	1,650	61/U
Administration	3,164	117/U	3,164	117/U
Total Expenses	**164,421**	**42% EGI**	**171,230**	**40% EGI**
Expenses/U		6,090/U		6,342/U
Expenses/SF		24/SF		25/SF
Net Operating Income	**225,131**		**260,979**	

PRICE	PER UNIT	2025 CAP RATE	MARKET CAP RATE
$3,800,000	*$140,741*	*5.9%*	*6.9%*

RENT COMPARABLES – STUDIO

	Property	Address	Neighborhood	Year	Unit SF	Rent	$/SF
	Sol Studios (In-Place)	1814 E John St	Capitol Hill	2018	251	$1,186	$4.72
	Sol Studios (Market)	1814 E John St	Capitol Hill	2018	251	$1,300	$5.18
01	The Redwood	111 21st Ave E	Capitol Hill	2017	276	$1,286	$4.66
02	Marion	1305 E Marion St	Capitol Hill	2024	293	$1,349	$4.60
03	Vitality on Howell	1420 E Howell St	Capitol Hill	2017	236	$1,275	$5.40
04	TOD Apartments	120 10th Ave E	Capitol Hill	2018	337	$1,641	$4.87
	Average			**2019**	**286**	**$1,388**	**$4.88**

RENT VS RENT/SF



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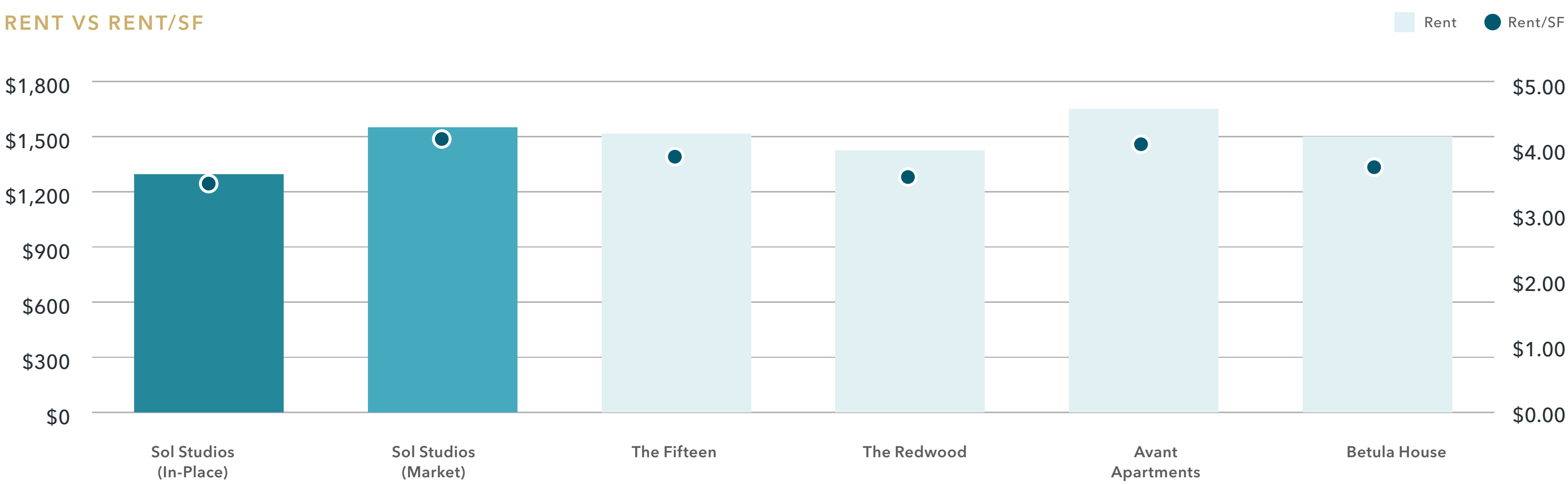
	Property	Address	Neighborhood	Year	Unit SF	Rent	$/SF
	Sol Studios (In-Place)	1814 E John St	Capitol Hill	2018	374	$1,295	$3.46
	Sol Studios (Market)	1814 E John St	Capitol Hill	2018	374	$1,550	$4.14
01	**The Fifteen**	605 15th Ave E	Capitol Hill	2015	391	$1,515	$3.87
02	**The Redwood**	111 21st Ave E	Capitol Hill	2017	400	$1,425	$3.56
03	**Avant Apartments**	2112 East Denny Way	Capitol Hill	2019	406	$1,650	$4.06
04	**Betula House**	355 15th Ave E	Capitol Hill	2023	404	$1,499	$3.71
	Average			**2019**	**400**	**$1,522**	**$3.80**

RENT VS RENT/SF



SALE COMPARABLES

	Property	Neighborhood	Built	Units	Retail SF	Residential SF	Avg Unit Size	Sale Date	Price	$/Unit	$/SF
01	**CHINOOK** 1446 NW 53rd St	Ballard	2022	56	0	19,754	353	6/30/2025	$10,600,000	$189,286	$537
02	**SOUND ON 12TH** 157 12th Ave	Central District	2025	93	1,750	32,418	349	4/15/2025	$29,000,000	$311,828	$849
03	**LIVE 801** 801 1st Ave N	Queen Anne	2024	36	0	9,400	261	2/13/2025	$6,100,000	$169,444	$649
04	**TURIN APODMENTS** 10501 Midvale Ave N	Northgate	2024	65	0	11,570	178	5/24/2024	$10,000,000	$153,846	$864
05	**5902 BALLARD** 5902 22nd Ave NW	Ballard	2015	35	0	5,460	156	12/17/2023	$4,100,000	$117,143	$751
06	**OLIVE MICROS** 1720 E Olive St	Capitol Hill	2013	60	0	9,660	161	11/30/2023	$8,200,000	$136,667	$849
	Average		**2021**	**58**			**243**			**$179,702**	**$750**

SOL STUDIOS 1814 E John St	Capitol Hill	2018	27	0	6,902	256	--	$3,800,000	$140,741	$551

01 **CHINOOK**
1446 NW 53rd St

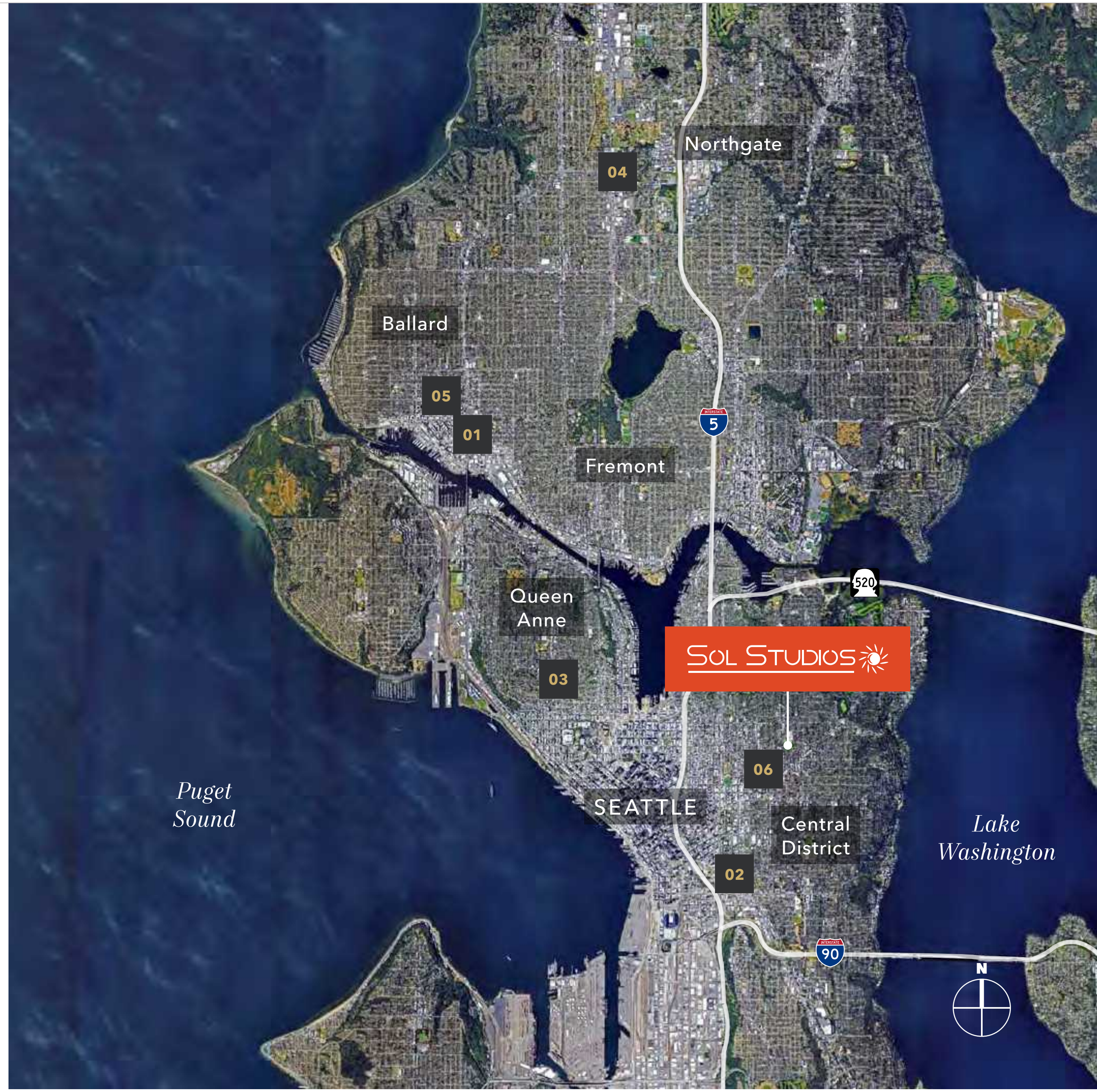
02 **SOUND ON 12TH**
157 12th Ave

03 **LIVE 801**
801 1st Ave N

04 **TURIN APODMENTS**
10501 Midvale Ave N

05 **5902 BALLARD**
5902 22nd Ave NW

06 **OLIVE MICROS**
1720 E Olive St



Section 04

LOCATION OVERVIEW

SOL STUDIOS

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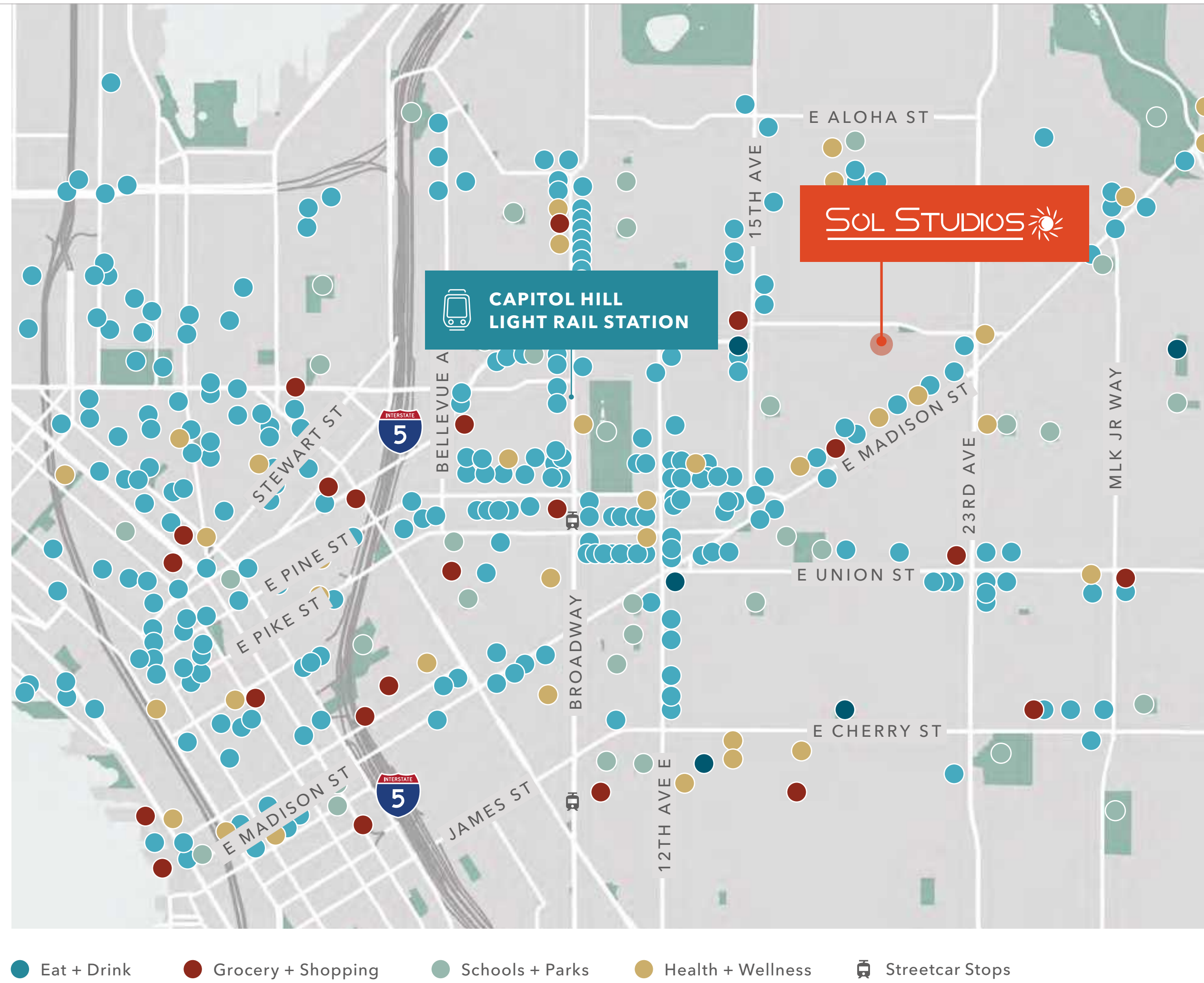
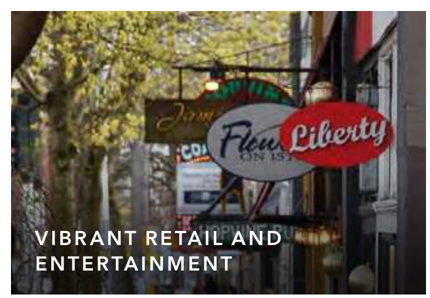
CAPITAL HILL IS A *PREMIER URBAN LIVING* DESTINATION

Renowned for its vibrant culture and dynamic energy, Capitol Hill stands as one of Seattle's most desirable places to live.

This submarket boasts a near-perfect Walk Score, surrounded by eclectic dining, craft breweries, lively music venues, and trendy boutiques—all within easy reach. Its proximity to major employers such as Amazon, Google, Meta, Nordstrom, and the First Hill medical corridor (Swedish, Virginia Mason, and Harborview) fuels strong renter demand and consistently high occupancy rates. Convenient light rail access directly connects tenants to Downtown Seattle and the University of Washington, making this neighborhood equally attractive to students and professionals. As one of Seattle's most resilient rental markets, Capitol Hill continues to benefit from strong rent growth, ensuring long-term investment stability.



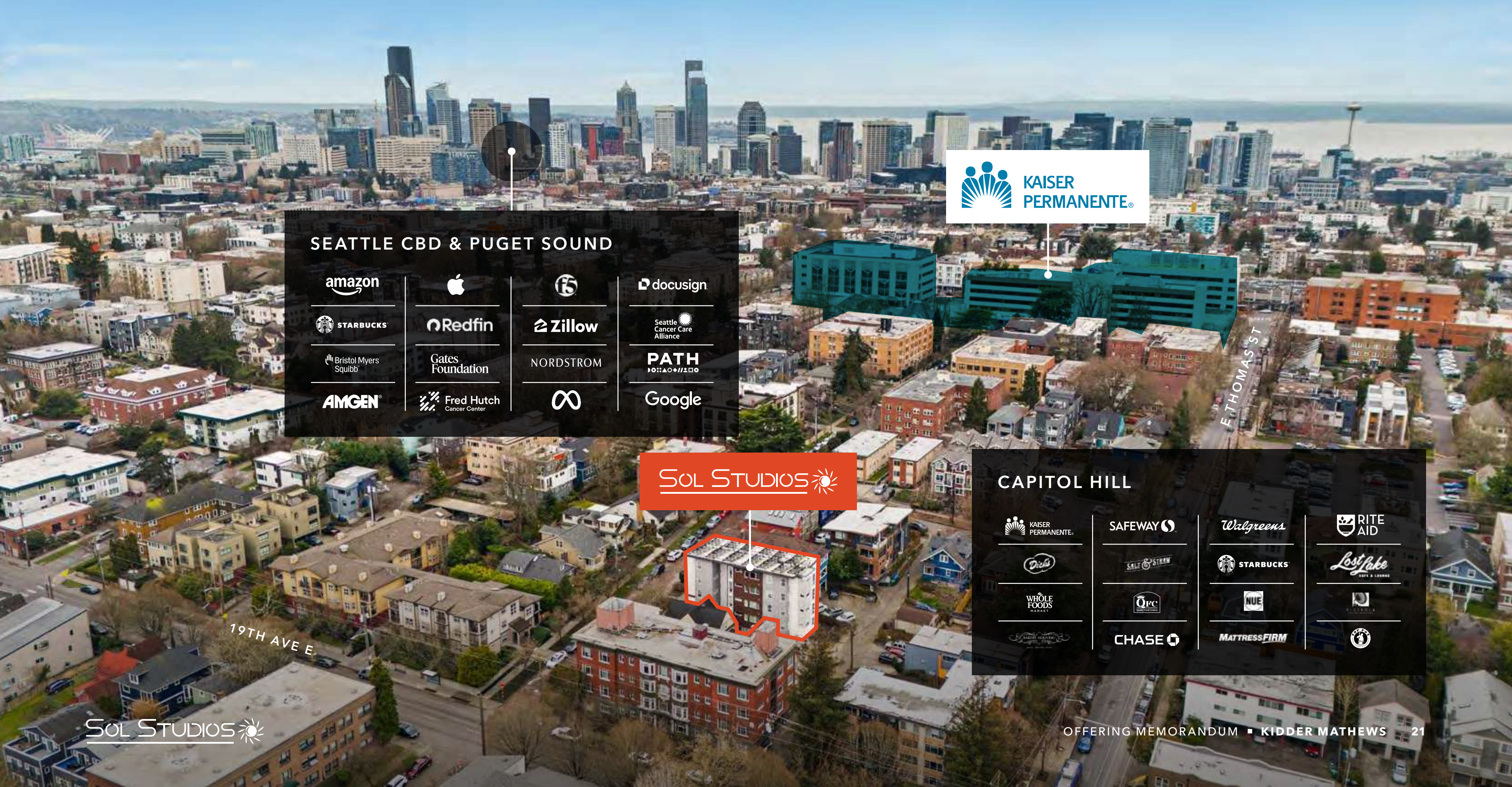

CAL ANDERSON PARK: AN URBAN OASIS IN THE HEART OF CAPITOL HILL



VIBRANT RETAIL AND ENTERTAINMENT


WEEKLY CAPITOL HILL FARMERS MARKET – A KEY COMMUNITY HUB

BENEFITING FROM A PRIME *CAPITOL HILL LOCATION*



SEATTLE IS A NATIONAL LEADER IN *AI INNOVATION*

The AI wave is real—and it's anchored in Seattle.

Seattle's AI economy is a structural tailwind for long-term multifamily value.

TIER 1 AI METRO

Seattle is 1 of 28 "Star Hubs" per Brookings, excelling in talent, innovation, and adoption.

TOP RESEARCH & TALENT

Amazon, Microsoft, UW, and Ai2 lead AI research and employment.

VENTURE-FUNDED MOMENTUM

Seattle AI startups are growing rapidly across enterprise sectors.

Why Seattle's AI Ecosystem Matters for Multifamily Investors

TOP 5 U.S. METRO FOR AI READINESS

Seattle ranks in the top tier nationally for AI research and industry activity (Brookings, 2024).

HOME TO AI POWERHOUSES

Amazon, Microsoft, and the Allen Institute for AI anchor the region's AI economy.

UNMATCHED TALENT PIPELINE

The University of Washington and global recruiting funnel top-tier engineers into the local market.

VENTURE CAPITAL MAGNET

Billions in AI VC funding drive job creation, new startups, and long-term population growth.

STABILITY IN A SHIFTING MARKET

As AI transforms industries, Seattle's diversified tech base offers resilient demand for housing.

SEATTLE ENTERPRISE AI MARKET

amazon	Microsoft	Ai2	OCTO	GitHub
UNIVERSITY of WASHINGTON	NVIDIA.	Overland AI	WellSaid	Roboto
EDGE DELTA	Clarify	PICTORY	stealthwriter	tableau from Salesforce
muir ai	Outreach	Cimba.ai	gradial	CopyCat
yoodli	symbl.ai	CarbonAi	EDERA	OLERIA
PROTECT AI	Hyphen	ClearlyAI	dexcare	Outbound AI
lexion	ozette	TalusBio	Groundlight	envive
Casium	Outpace	AIGEN	NoxuData	Augmodo

MAJOR EMPLOYERS

Seattle

108,690,376
TOTAL OFFICE SF

511,688
TOTAL EMPLOYEES

amazon, expedia group, Starbucks, Nordstrom, Expeditors, Weyerhaeuser, Bill & Melinda Gates Foundation, Fred Hutch Cancer Center, UW Medicine, Meta, Allen Institute for Brain Science, Google, Adobe, docusign, Redfin, Remitly, Zillow, qualtrics, Snapchat, Oracle, Deloitte., f5, Disney, Russell Investments, Apple, Bristol Myers Squibb, Moss Adams, Avalara, Big Fish, Vulcan, HBO, Uber, tableau, Port of Seattle, Seattle Cancer Care Alliance, Safeco Insurance, Trident Seafoods, Seattle U, Booking.com, Porch, Filson Since 1897, Rover, Holland America Line, BlackRock, Dropbox, PATH, Brooks, nanoString, Kaiser Permanente, blue nile, Virginia Mason Franciscan Health, PayScale, moderna, Tommy Bahama, ISB, Fortive, trupanion, Funko, PitchBook, zumiez, C2, PEMCO Insurance, xealth, gettyimages, Seattle Children's, AI2

Eastside

77,834,835
TOTAL OFFICE SF

259,322
TOTAL EMPLOYEES

T Mobile, PACCAR, amazon, Eddie Bauer, Microsoft, Concur, smartsheet, Bungie, Pokémon, ebay, Samsung, salesforce, Meta, Valve, Kaiser Permanente, Overlake Medical Center & Clinics, Google, tableau, GoDaddy, Astronics, Nabtesco, Luxoft, EvergreenHealth, Pfizer, AGC Biologics, Philips, General Dynamics, Delta, Nintendo, oculus, AT&T, SpaceX, accenture, Honeywell, Kymeta, Symetra, Terex, Costco Wholesale, REI, SanMar, Lakeside Industries, Siemens, Swedish, GE Healthcare, Darigold, Lakeside Industries, NAES, chewy

Kent Valley

114,094,059
TOTAL INDUSTRIAL SF

279,560
TOTAL EMPLOYEES

Alaska, Boeing, SEA Seattle-Tacoma International Airport, Blue Origin, amazon, Hexcel, Exotic Metals Forming, Sysco, Providence Health & Services, World Vision

HEADQUARTERED IN THE PUGET SOUND

amazon

$638B	1.5M+	87K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Amazon, ranked #2 on the Fortune 500 list, has a market capitalization of $1.61 trillion. The company has invested over $225.6B in Washington State, contributing $205B to the state's GDP. Amazon employs over 87,000 people directly in Washington and supports more than 487,200 indirect jobs. Its footprint in the state consists of 54 buildings with a total of 12M square feet of office space.

Microsoft

$245B	228K	55.1K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Ranked #13 on the Fortune 500, Microsoft is a global leader in technology and boasts a $2.96 trillion market cap. Microsoft is expanding its Redmond World HQ with a multibillion-dollar project, adding 17 buildings and 6.7M SF of renovated space by 2025. Microsoft's influence in the region is highlighted by its more than 58,400 employees in Washington and its status as the 2024 World's Most Valuable Company.

T Mobile

$81.4B	70K	6.6K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

T-Mobile recently completed a $160M renovation of its Bellevue headquarters. The company employs around 7,600 people in Washington and occupies 1.5M SF of real estate in the Puget Sound region. This includes its national technology lab and Tech Experience 5G Hub, demonstrating its dedication to innovation in the telecommunications industry.

SOL STUDIOS

STARBUCKS

$36.2B	361K	10K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Starbucks is the leading roaster and retailer of specialty coffee worldwide, with over 38,000 stores globally. Headquartered in Seattle, it employs 10,700 people in Washington State and occupies over 1M SF of office space, driving economic growth and development in Seattle.

HEADQUARTERED IN THE PUGET SOUND

expedia group

$13.7B	16.5K	3.3K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Expedia Group ranks among the world's largest online travel companies, with major consumer brands including Expedia, Hotels.com, and VRBO. In 2021, the company opened a new $900M headquarters in Seattle's Interbay neighborhood, which spans 1.38M SF across a 40-acre campus. The facility is designed to accommodate up to 6,500 employees, underscoring Expedia's commitment to the Puget Sound region.

(Image Source: ZGF)

COSTCO WHOLESALE

$255B	333K+	21.5K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Ranked #12 on the Fortune 500, Costco's global HQ is in Issaquah. In 2023, it opened a nine-story, 625K SF office building. With 876+ locations worldwide, serving 132M cardholders, Costco employs around 21,000 in WA. Known for community engagement, it ranks 6th among the state's top corporate philanthropists.

NORDSTROM

$15.1B	54K+	6.5K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

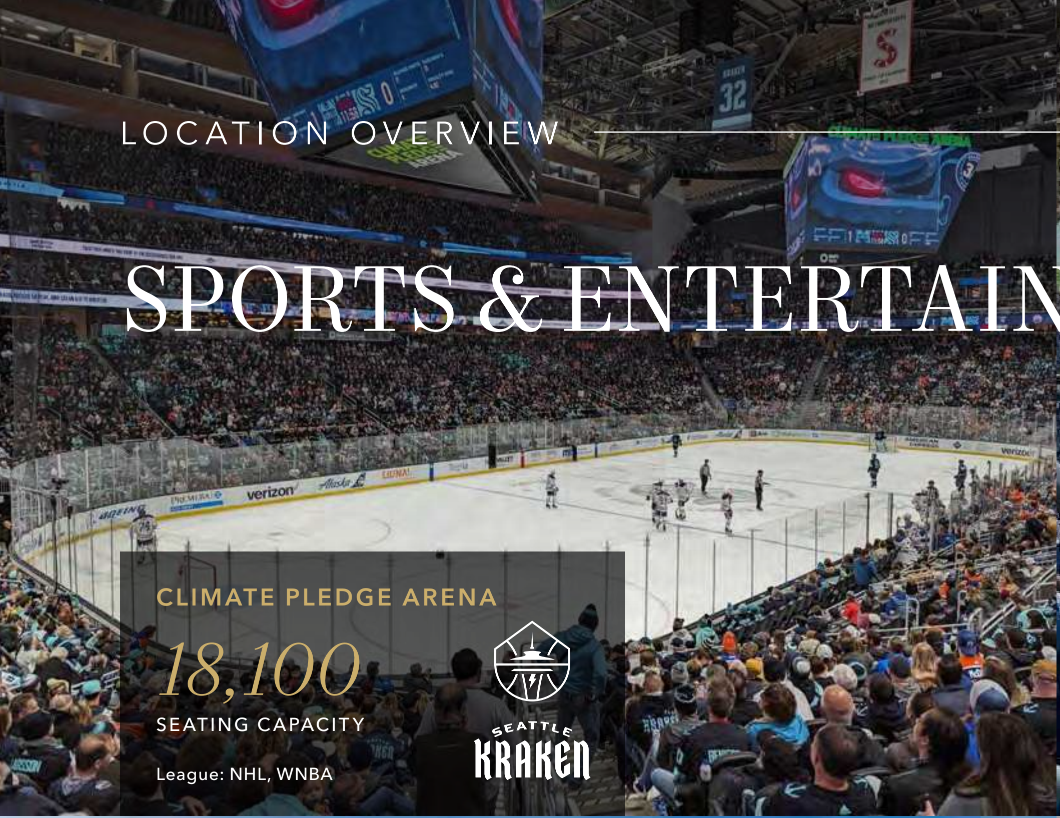
Nordstrom, a luxury department store chain founded in Seattle, operates 99 stores in the U.S. and 260 Nordstrom Rack locations. In 2023, the company opened 19 new Nordstrom Rack stores and plans to continue its expansion with 22 more in 2024 and four in 2025. Nordstrom is known for its strong corporate philanthropy in the Puget Sound area, donating over $3M to Washington State in 2022.

Alaska

$11.7B	26K+	11.4K
2024 REVENUE	EMPLOYEES	WA EMPLOYEES

Alaska Airlines is one of the largest airline carriers in the United States, serving a broad network of destinations across North America and beyond. The recent opening of "The Hub 2020" office facility at SeaTac enhances its regional operations. Alaska Airlines announced its plan to acquire Hawaiian Airlines for $1.9B in December 2023, aiming to integrate the airlines' operations & loyalty programs.

SPORTS & ENTERTAINMENT



CLIMATE PLEDGE ARENA

18,100

SEATTING CAPACITY

League: NHL, WNBA

LUMEN FIELD

68,740

SEATING CAPACITY

League: NFL, MLS

HUSKY STADIUM

70,138

SEATING CAPACITY

League: NCAA | Big Ten Conference

T-MOBILE PARK

47,929

SEATING CAPACITY

League: MLB

INSTITUTIONS OF HIGHER EDUCATION

Sources: U.S. News & World Report, U.S. Census, WalletHub

#3 IN HIGHER EDUCATION RANKINGS IN U.S.

#1 MOST EDUCATED BIG CITY IN THE U.S.

#1 METRO IN THE U.S. FOR STEM PROFESSIONALS

37% WITH A BACHELOR'S OR HIGHER IN WA

68% OF SEATTLE RESIDENTS AGED 25+ WITH A DEGREE

#1 U.S. CITY FOR HIGHLY VALUED TECH SKILLS

UNIVERSITY of WASHINGTON

#1 MOST INNOVATIVE Among U.S. Public Universities, Reuters

#1 FED. RESEARCH FUNDING Among U.S. Public Universities

#4 U.S. PUBLIC INSTITUTIONS Times Higher Education, 2025

#7 GLOBAL UNIVERITY RANKING U.S. News & World Report, 2025

- 60,690+ student body
- Best in the nation programs, with 41 programs placed in the top 10
- 75% of students call Washington home after graduation, most staying in Seattle
- $1.87 billion in research awards
- UW Medical Center ranked #1 hospital in WA for 12 years running
- 5th Largest Employer in the State, supporting 1 out of every 34 jobs in the state, with an annual economic impact of $21 billion

GLOBAL INNOVATION EXCHANGE
UNIVERSITY of WASHINGTON

Global Innovation Exchange (GIX), located in Bellevue, is a graduate-level institute for interdisciplinary engineering, business, and design. Founded by the UW, Tsinghua University (China's leading university), and Microsoft, GIX brings together top faculty and learners worldwide to work closely with industry, non-profit, and government partners.

PUGET SOUND REGION UNIVERSITIES

SEATTLE U	SEATTLE PACIFIC	PLU Pacific Lutheran University	University of Puget Sound	Bellevue College	Northwest University	DigiPen Institute of Technology	Bastyr University
7,172 Students	2,662 Students	2,600 Students	2,100 Students	19,134 Students	723 Students	1,288 Students	742 Students

SOL STUDIOS

LIFE SCIENCES & HEALTHCARE

Seattle Ranked #9 Largest Life Science Ecosystem in the U.S.

The Seattle area ranked third for life sciences employment growth, which increased 25% from 2019 to 2022. R&D employment in the region increased even more rapidly, at 39.3%.

LIFE SCIENCES

- 1,100+ life science organizations
- 46,540+ individuals employed directly in life science jobs
- 112,810+ jobs supported by WA life science industry
- $39 billion total economic impact
- $22 billion added to WA's GDP
- $49 billion record high WA life science M&A activity in 2023

HEALTHCARE

- 1,365+ healthcare organizations
- 218,515+ individuals employed directly in healthcare jobs
- $46 billion total revenues

LEADING LIFE SCIENCE COMPANIES IN SEATTLE

Biotech & Pharmaceutical

Pfizer
AGC Biologics
nanoString
Bristol Myers Squibb

Medical Research & Innovation

UW Medicine
Fred Hutch Cancer Center
Seattle Children's Hospital · Research · Foundation
Pacific Northwest National Laboratory

Healthcare Providers

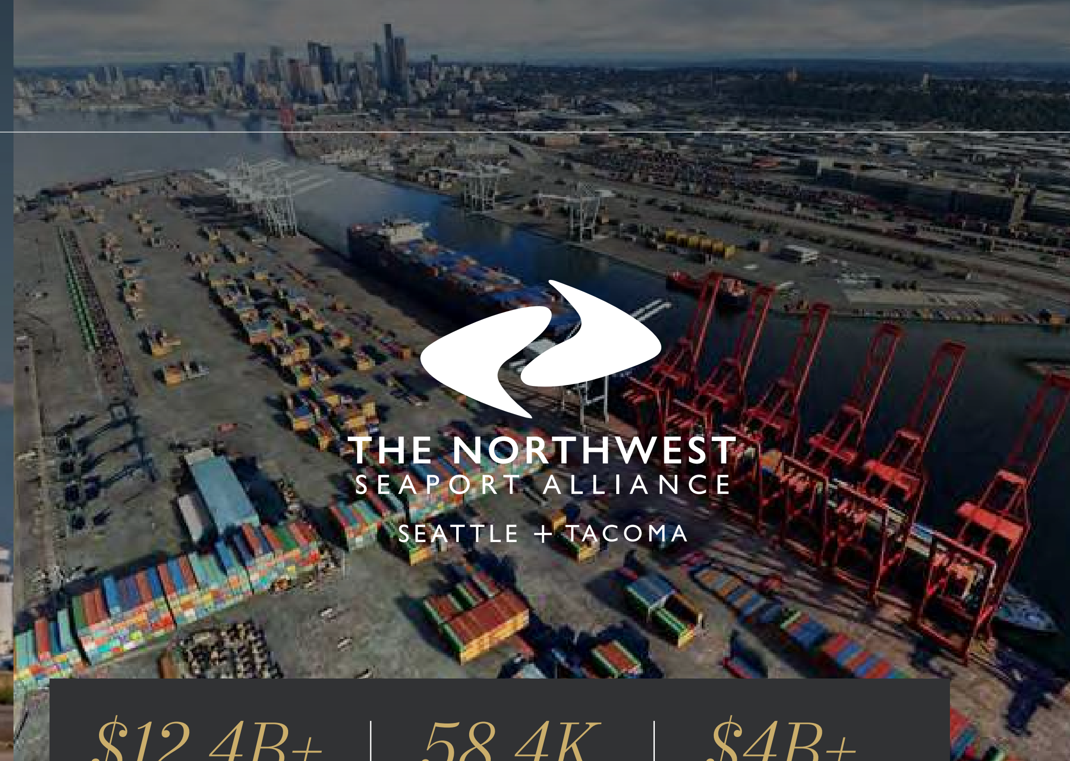
Providence
MultiCare
Kaiser Permanente
Virginia Mason Franciscan Health
Swedish Medical Group

Nonprofit & Philanthropic

Bill & Melinda Gates foundation
Allen Institute
ISB

LOCATION OVERVIEW

151K+	$3.6B+	50.8M
JOBS GENERATED	DIRECT EARNINGS	PASSENGERS IN 2023



$12.4B+	58.4K	$4B+
IN BUSINESS OUTPUT	JOBS GENERATED	IN LABOUR INCOME

SeaTac Airport has a 4-star skytrax airport rating and designation as the best airport in North America, connecting directly to Seattle via Light Rail in 35 minutes.

- 35 total airlines connecting to 93 non-stop domestic and 30 international destinations
- More than 87,300 direct jobs
- $3.6B+ direct earnings
- $442M+ state/local taxes
- 50.8 MM passengers in 2023, 10% up from 2022
- 2024 cargo on track for four-year high (up 6.5% YTD)

The Northwest Seaport Alliance is a marine cargo operating partnership of the Ports of Seattle and Tacoma in the Puget Sound. It is the third largest cargo port in the United States.

- 20,100 of direct jobs
- Over $70 BB of waterborne trade
- $4B+ labor income
- $136M+ state and local taxes
- 180 global trading partners (2022)
- 1.9x job multiplier
- Full international exports up 4.9% for 2023

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