



Burien Place

13227 Ambaum Boulevard SW, Burien, WA 98146

Marcus & Millichap
THE UFKES GROUP

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property, and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Activity ID #ZAH0110198

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.

Table of Contents

04 SECTION 1
Investment Summary

14 SECTION 2
Rent Comparables

22 SECTION 3
Sales Comparables

31 SECTION 4
Financial Analysis

38 SECTION 5
Market Overview

SEC.1

Investment Summary

- Offering Summary
- Investment Overview & Highlights
- Location Maps
- Property Photos

Marcus & Millichap
THE UFKES GROUP

THE OFFERING

Burien Place



LIST PRICE
\$9,200,000



CAP RATE
6.37%



UNIT COUNT
48

FINANCIAL

Listing Price	\$9,200,000
Cap Rate	6.37%
Price Per Unit	\$191,667
Price Per Square Foot	\$264.37
GRM	10.86
Net Operating Income	\$586,058

OPERATIONAL

Rentable SF	34,800
Lot Size	1.22 AC
Number of Units	48
Year Built	1969



PROPERTY DETAILS

Burien Place

Value add opportunity in Burien, Washington

Marcus & Millichap is pleased to present the multifamily investment opportunity located at 13227 Ambaum Boulevard SW in Burien, Washington. Situated in a desirable submarket within the greater Seattle metro area, the property offers investors the opportunity to acquire a well-maintained asset with strong long-term upside potential. The property has been carefully maintained with little deferred maintenance, allowing for operational stability and reduced near-term capital expenditure requirements for a new owner. Notably, the asset benefits from proximity to major regional employers throughout the Seattle metropolitan area; supporting a strong and consistent tenant base driven by continued employment growth and housing demand. Its strategic location provides residents with convenient access to employment centers, transportation corridors, retail amenities, and lifestyle attractions that continue to make Burien an increasingly sought-after residential market. Additionally, the property offers a compelling value-add opportunity with rental upside potential, providing investors with the ability to enhance cash flow through future rent growth and operational efficiencies. Off-street parking further enhances tenant convenience and desirability, contributing to long-term occupancy stability. With a combination of stable in-place operations, attractive location fundamentals, and future income growth potential, this multifamily asset represents an excellent opportunity for investors seeking exposure to the dynamic Puget Sound region.

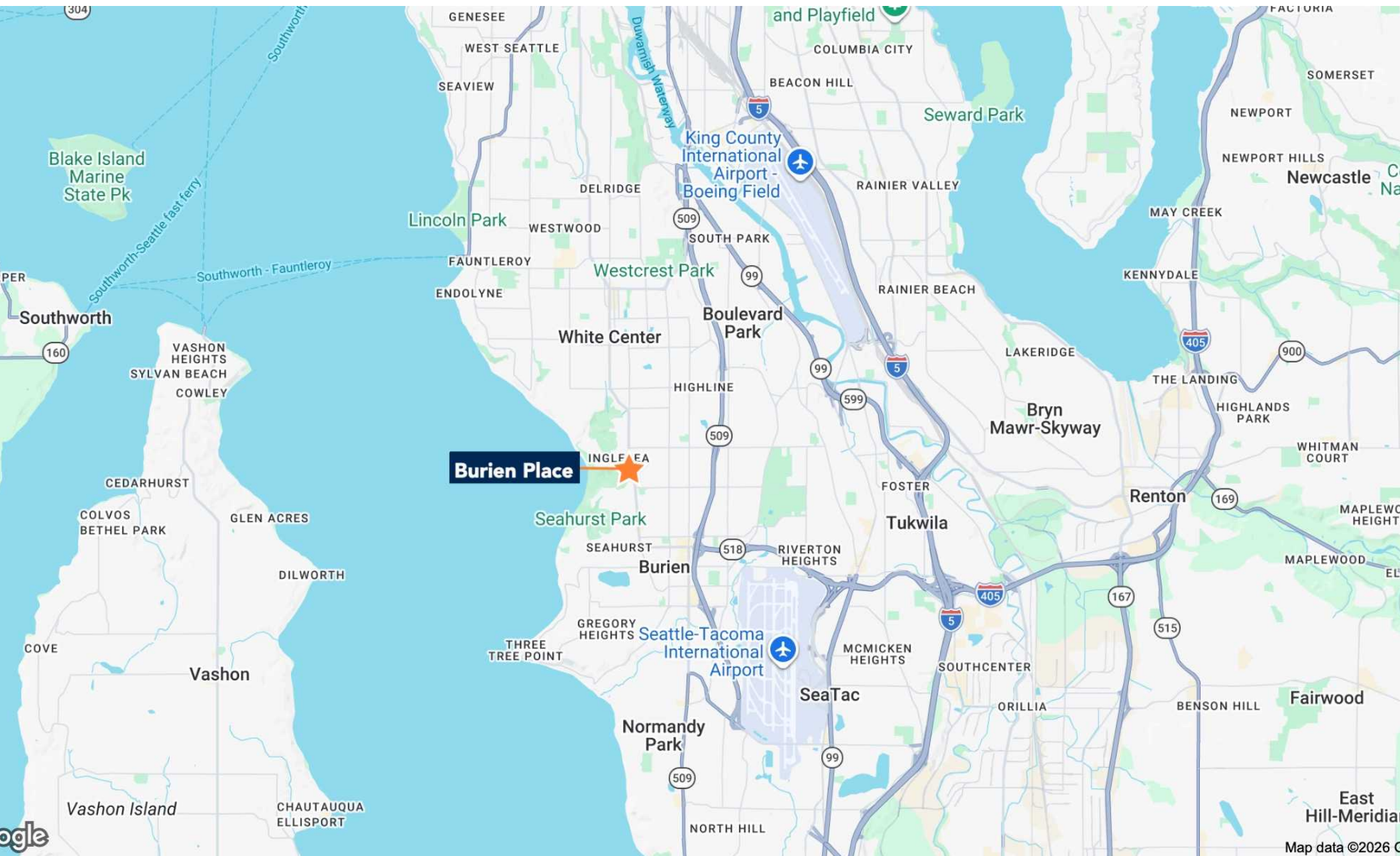


Highlights

- Well-Maintained Asset with Minimal Deferred Maintenance
- Excellent Access to Major Seattle Area Employers
- Value-Add Opportunity with Strong Rental Upside Potential
- Convenient Off-Street Parking Enhances Tenant Appeal

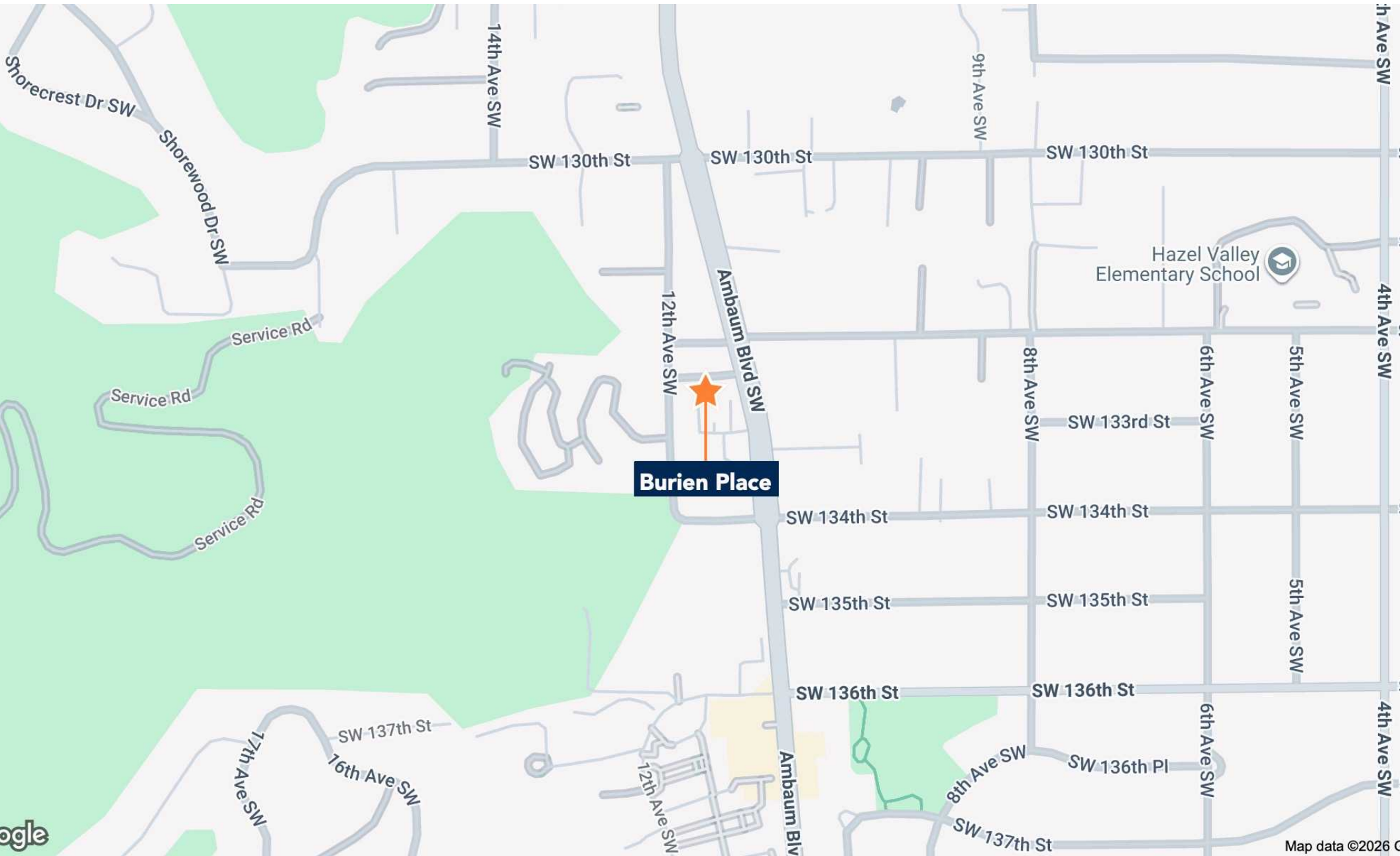
REGIONAL MAP

Burien Place



LOCAL MAP

Burien Place



PARCEL MAP

Burien Place



ogle

Map data ©2026 C

RETAILER MAP

Burien Place



PROPERTY PHOTOS

Burien Place



PROPERTY PHOTOS

Burien Place



PROPERTY PHOTOS

Burien Place



SEC.2

Rent Comparables

- Rent Comps Map
- Rent Comps Summary

Marcus & Millichap
THE UFKES GROUP

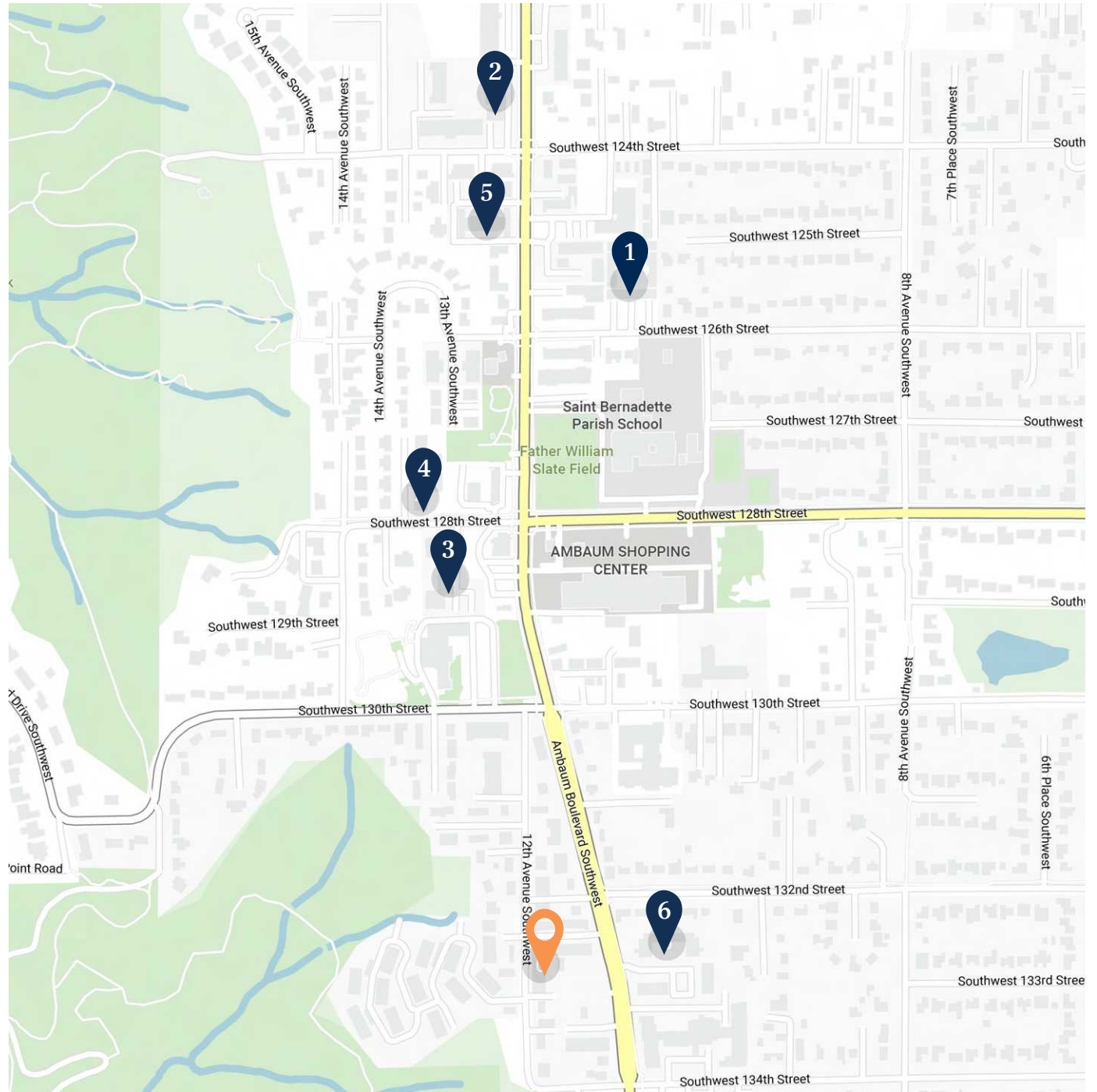
RENT COMPS MAP

Burien Place



Burien Place

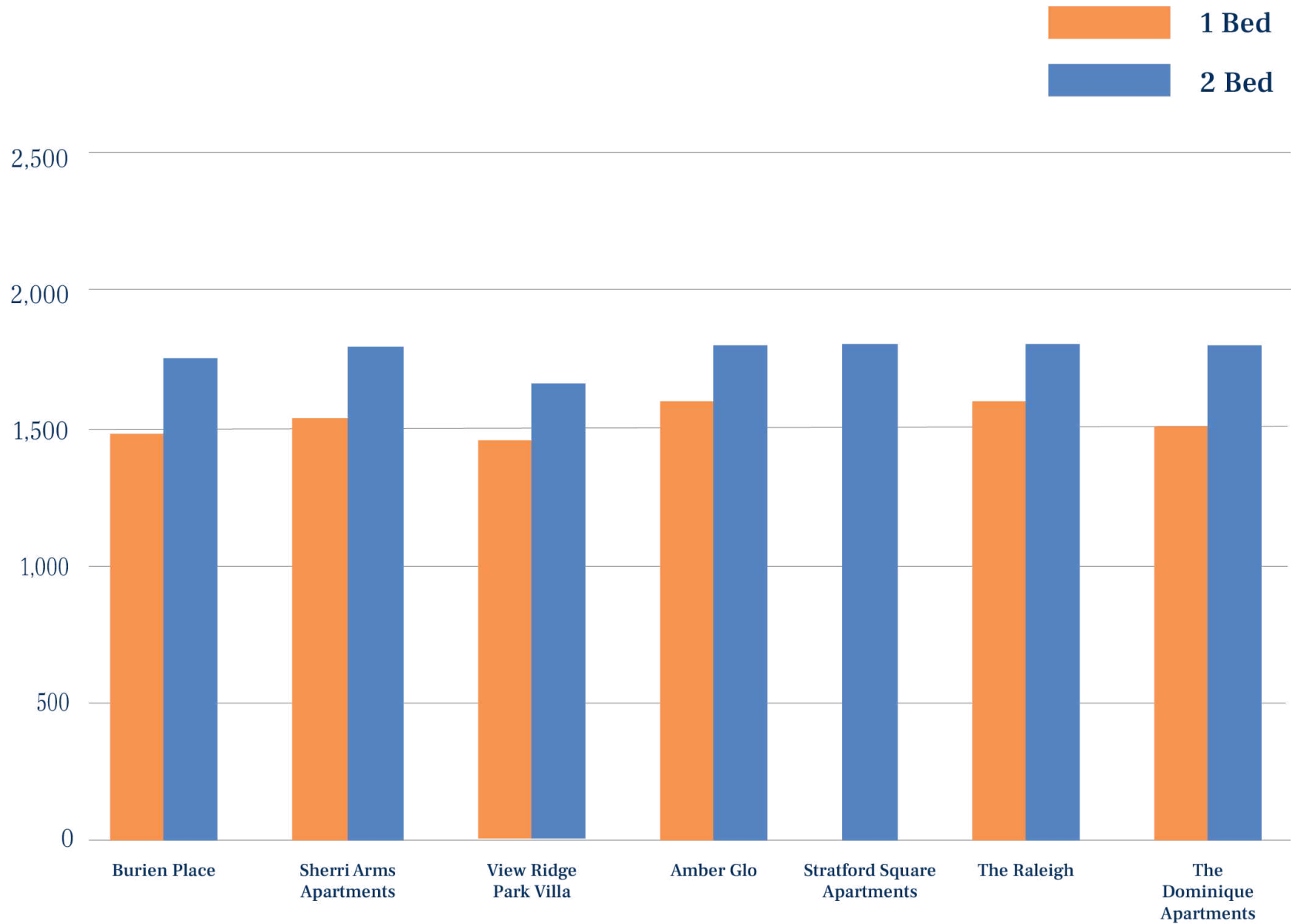
- 1 Sherri Arms Apartments
- 2 View Ridge Park Villa
- 3 Amber Glo
- 4 Stratford Square Apartments
- 5 The Raleigh
- 6 The Dominique Apartments



AVERAGE RENT BY UNIT COUNT CHART








Burien Place

Avg Rent by Unit Count



RENT COMPS SUMMARY

Burien Place

	SUBJECT PROPERTY	YEAR BUILT	TOTAL RENTABLE AREA (SF)	LAND AREA	# OF UNITS	AVERAGE UNIT SIZE
	Burien Place 13227 Ambaum Boulevard SW, Burien, WA 98146	1969	34,800 SF	1.22 AC	48	725
	Sherri Arms Apartments 1010-1020 SW 126th Street, Burien, WA 98146	1968	33,974 SF	1.30 AC	40	790
	View Ridge Park Villa 12311 Ambaum Boulevard SW, Burien, WA 98146	1966	75,960 SF	1.91 AC	71	1,070
	Amber Glo 1223 SW 128th Street, Burien, WA 98146	1969	37,574 SF	0.71 AC	46	912
	Stratford Square Apartments 12708-12731 SW 128th Street, Burien, WA 98146	1988	35,200 SF	1.76 AC	32	1,100
	The Raleigh 12411-12415 Ambaum Boulevard SW, Burien, WA 98146	1967	47,100 SF	1.30 AC	52	914
	The Dominique Apartments 13218 Ambaum Bouelbard SW, Burien, WA 98146	1969	25,404 SF	0.73 AC	30	1,040

RENT COMPS

Burien Place



Burien Place

13227 Ambaum Blvd SW, Burien, Washington 98146



Units: 48



Year Built: 1966



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$2.27	\$1,473	650	30
2 Bed	\$2.06	\$1,754	850	18
TOTAL/AVG	\$2.18	\$1,578	725	50



1 Sherri Arms Apartments

1010-1020 SW 126th Street, Burien, WA 98146



Units: 40



Year Built: 1968



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$2.20	\$1,540	700	22
2 Bed	\$1.99	\$1,795	900	18
TOTAL/AVG	\$1.84	\$1,695	800	46

Courtyard, Laundry Facilities

RENT COMPS

Burien Place

2

View Ridge Park Villa

12311 Ambaum Boulevards SW, Burien, WA 98146



Units: 71



Year Built: 1966



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$1.67	\$1,450	864	3
2 Bed	\$1.57	\$1,650	1,050	60
TOTAL/AVG	\$1.64	\$1,765	1,070	71

Courtyard, Laundry Facilities, Playground, Basketball Court, Gameroom, Trash Pickup - Door to Door, Deck, Dining Room, Double Pane Windows, Garden, Porch, Smoke Free

3

Amber Glo

1223 SW 128th Street, Burien, WA 98146



Units: 46



Year Built: 1969



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$2.02	\$1,595	786	26
2 Bed	\$1.66	\$1,795	1,075	20
TOTAL/AVG	\$1.84	\$1,695	912	46

Pool, Recreational Room, Laundry Facilities, Secure Entry, Sauna

RENT COMPS

Burien Place

4 Stratford Square Apartments
12708-12731 SW 128th Street, Burien, WA 98146

 Units: 32 |  Year Built: 1988



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
2 Bed	\$1.63	\$1,800	1,100	32
TOTAL/AVG	\$1.63	\$1,800	1,100	32

In-Unit Laundry, Fireplace, Heating, Balcony, Carpet, Vinyl Plank Flooring, Partially Renovated

5 The Raleigh
12411-12415 Ambaum Boulevard SW, Burien, WA 98146

 Units: 52 |  Year Built: 1967



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$2.45	\$1,595	650	19
2 Bed	\$1.68	\$1,795	1,067	33
TOTAL/AVG	\$2.06	\$1,695	858	52

24 Hour Access, Laundry Facilities, Courtyard, Elevator, Property Manager on Site, Grill

RENT COMPS

Burien Place



The Dominique Apartments

13218 Ambaum Boulevard SW, Burien, WA 98146



Units: 30



Year Built: 1969



UNIT TYPE	RENT/SF	AVG. RENT	AVG. SIZE SF	# OF UNITS
1 Bed	\$1.57	\$1,500	950	12
2 Bed	\$1.63	\$1,800	1,100	18
TOTAL/AVG	\$1.60	\$1,650	1,025	30

Laundry Facility

SEC.3

Sales Comparables

- Sales Comps Map
- Sales Comps Summary

Marcus & Millichap
THE UFKES GROUP

SALES COMPS MAP

Burien Place



Burien Place



1 Southwood Apartments



2 The Montrose



3 Desie North Apartments



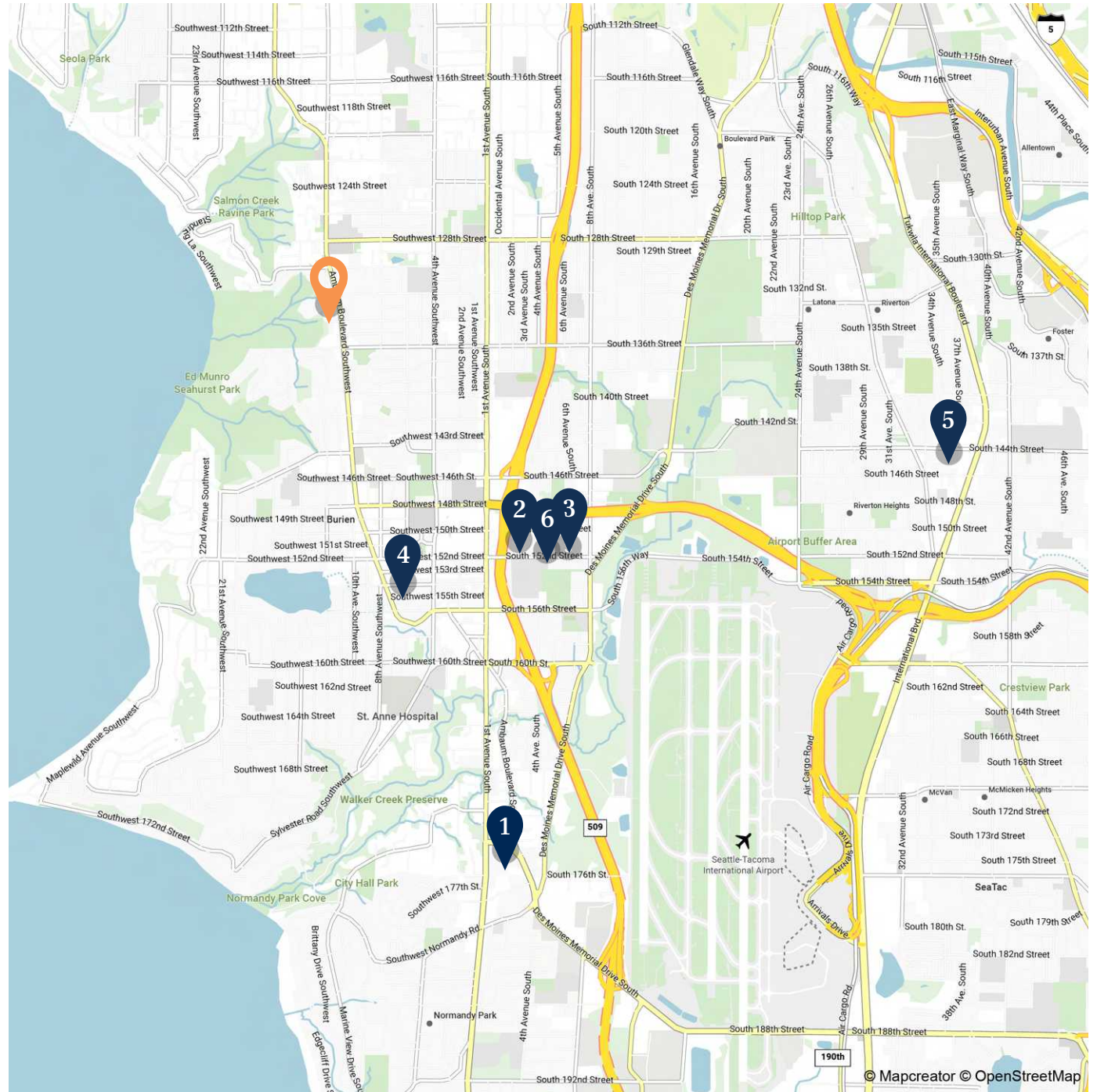
4 Highline Villas



5 3455 S 144th Street



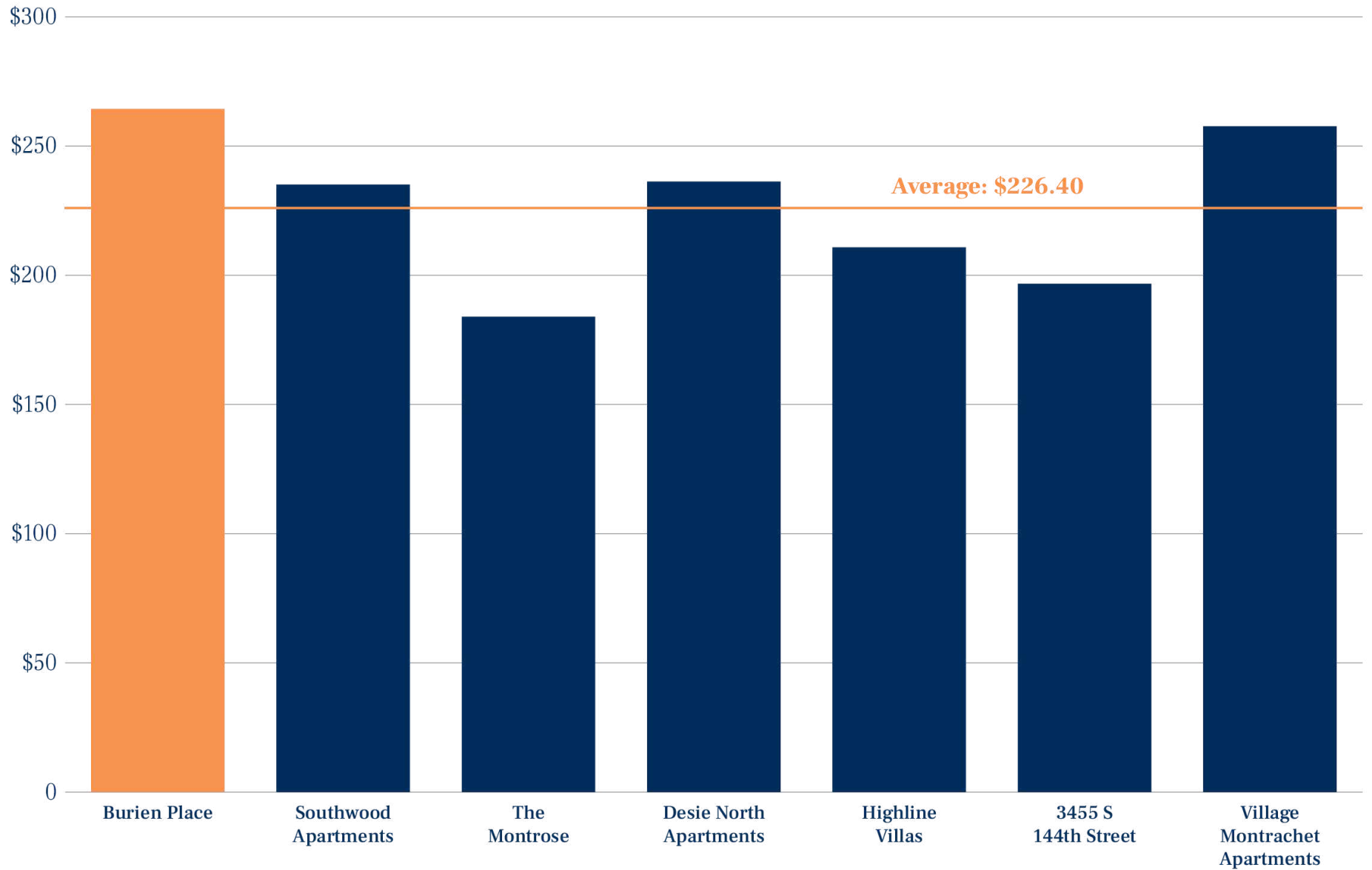
6 Village Montrachet Apartments



PRICE PER SF CHART

Burien Place

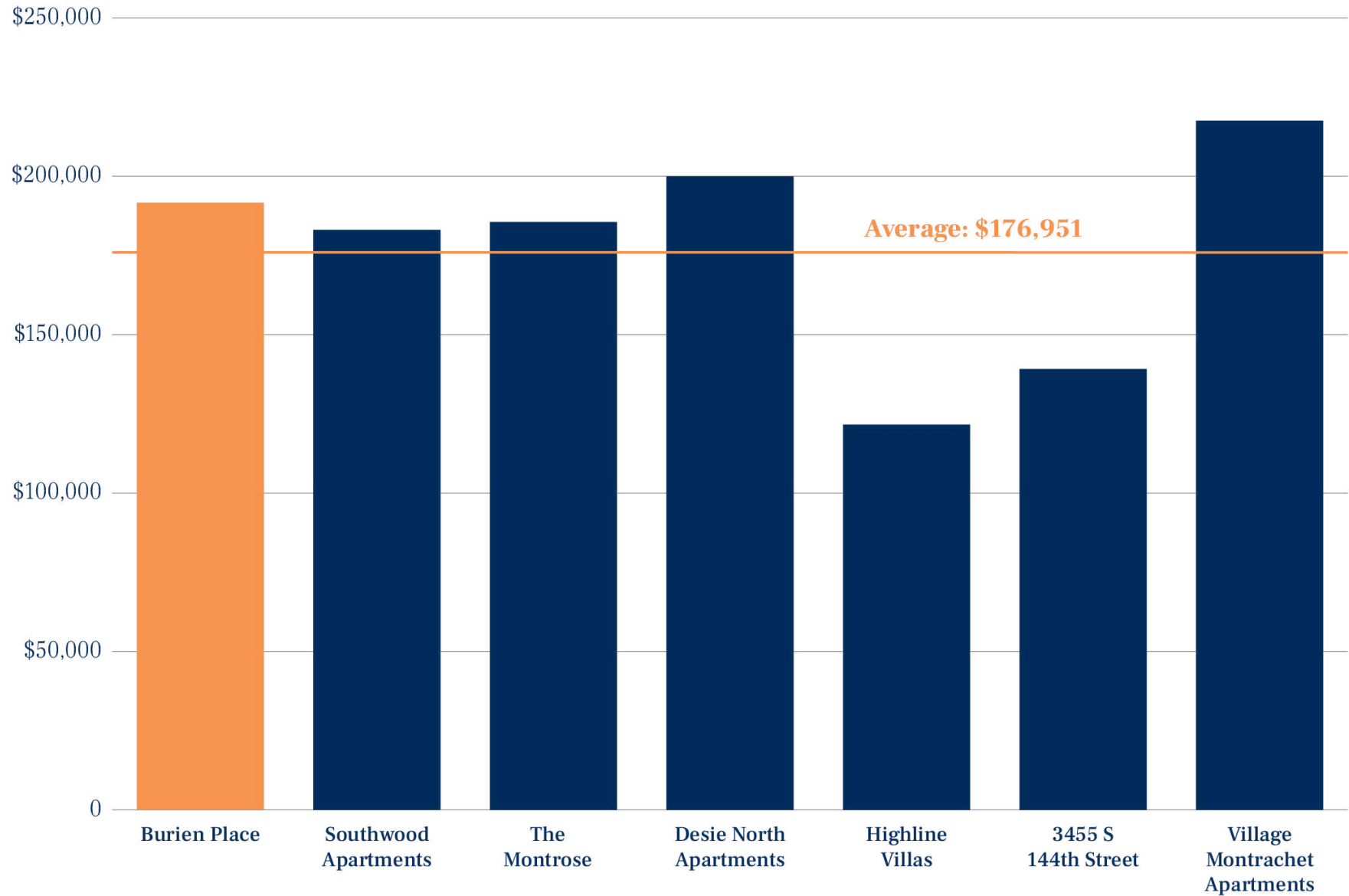
Average Price/SF



PRICE PER UNIT CHART








Burien Place

Average Price per Unit



SALES COMPS SUMMARY

Burien Place

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	CAP RATE	# OF UNITS	PRICE/UNIT	CLOSE
	Burien Place 13227 Ambaum Boulevard SW, Burien, WA 98146	\$9,200,000	34,800 SF	\$264.37	1.22 AC	6.37%	48	\$191,667	—
	Southwood Apartments 121 S 174th Street, Burien, WA 98148	\$18,125,000	77,103 SF	\$235.08	4.72 AC	4.49%	99	\$183,081	01/22/2026
	The Montrose 220 S 152nd Street, Burien, WA 98148	\$18,000,000	97,836 SF	\$183.98	3.37 AC	6.10%	97	\$185,567	08/28/2025
	Desie North Apartments 608 S 152nd Street, Burien, WA 98148	\$13,200,000	55,878 SF	\$236.23	1.97 AC	5.50%	66	\$200,000	08/14/2025
	Highline Villas 15325 6th Ave SW, Burien, WA 98166	\$3,162,400	15,000 SF	\$210.83	0.52 AC	—	26	\$121,631	03/28/2025
	3455 S 144th Street 3455 S 144th Street, Tukwila, WA 98168	\$3,340,000	16,980 SF	\$196.70	0.66 AC	8.25%	24	\$139,167	03/11/2025
	Village Montrachet Apartments 400-500 S 152nd Street, Seattle, WA 98148	\$12,400,000	48,125 SF	\$257.66	2.12 AC	5.70%	57	\$217,544	02/25/2025

SALES COMPS

Burien Place



Burien Place

13227 Ambaum Boulevard SW, Burien, Washington 98146

Sale Price	\$9,200,000
Units	48
GBA	34,800 SF
Price per SF	\$264.37
Built	1969
Land Area	1.22 AC
Cap Rate	6.37%
Price per Unit	\$191,667



1 Southwood Apartments

121 S 174th Street, Burien, WA 98148

Sale Price	\$18,125,000
Close	01/22/2026
Units	99
Price per Unit	\$183,081
Price/SF	\$235.08
Land Area	4.72 AC
Cap Rate	4.49%
GBA	77,103 SF
Build	1983

SALES COMPS

Burien Place



2 The Montrose
220 S 152nd Street, Burien, WA 98148

Sale Price	\$18,000,000
Close	08/28/2025
Units	97
Price per Unit	\$185,567
Price/SF	\$183.98
Land Area	3.37 AC
Cap Rate	6.10%
GBA	97,836 SF
Build	1963



3 Desie North Apartments
608 S 152nd Street, Burien, WA 98148

Sale Price	\$13,200,000
Close	08/14/2025
Units	66
Price per Unit	\$200,000
Price/SF	\$236.23
Land Area	4.72 AC
Cap Rate	5.50%
GBA	55,878 SF
Build/Renovated	1988/1990

SALES COMPS

Burien Place



4 Highline Villas
15325 6th Ave SW, Burien, WA 98166

Sale Price	\$3,162,400
Close	03/28/2025
Units	26
Price per Unit	\$121,631
Price/SF	\$210.83
Land Area	0.52 AC
Cap Rate	—
GBA	15,000 SF
Build	1976



5 3455 S 144th Street
3455 S 144th Street, Tukwila, WA 98168

Sale Price	\$3,340,000
Close	03/11/2025
Units	24
Price per Unit	\$139,167
Price/SF	\$196.70
Land Area	0.66 AC
Cap Rate	8.25%
GBA	16,980 SF
Build	1963

SALES COMPS

Burien Place



6 **Village Montrachet Apartments**
400-500 S 152nd Street, Seattle, WA 98148

Sale Price	\$12,400,000
Close	02/25/2025
Units	57
Price per Unit	\$217,544
Price/SF	\$257.66
Land Area	2.12 AC
Cap Rate	5.70%
GBA	48,125 SF
Build	1988

SEC.4

Financial Analysis

- Rent Roll Detail
- Rent Roll Summary
- Operating Statement
- Operating Statement Notes
- Pricing Summary

Marcus & Millichap
THE UFKES GROUP

RENT ROLL DETAIL

Burien Place

As of March, 2026

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED RENT/MONTH	SCHEDULED RENT/SF/MONTH	POTENTIAL RENT/MONTH	POTENTIAL RENT/SF/MONTH
101	Two Bedroom One Bath	850	\$1,780	\$2.09	\$1,825	\$2.15
102	Two Bedroom One Bath	850	\$1,630	\$1.92	\$1,825	\$2.15
103	Two Bedroom One Bath	850	\$1,840	\$2.16	\$1,825	\$2.15
104	Two Bedroom One Bath	850	\$1,800	\$2.12	\$1,825	\$2.15
105	Two Bedroom One Bath	850	\$1,830	\$2.15	\$1,825	\$2.15
106	Two Bedroom One Bath	850	\$1,700	\$2.00	\$1,825	\$2.15
107	One Bedroom One Bath	650	\$1,525	\$2.35	\$1,550	\$2.38
108	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
109	One Bedroom One Bath	650	\$1,445	\$2.22	\$1,550	\$2.38
110	One Bedroom One Bath	650	\$1,525	\$2.35	\$1,550	\$2.38
111	One Bedroom One Bath	650	\$1,450	\$2.23	\$1,550	\$2.38
112	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
113	One Bedroom One Bath	650	\$1,435	\$2.21	\$1,550	\$2.38
114	One Bedroom One Bath	650	\$1,550	\$2.38	\$1,550	\$2.38
115	One Bedroom One Bath	650	\$1,450	\$2.23	\$1,550	\$2.38
116	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
201	Two Bedroom One Bath	850	\$1,750	\$2.06	\$1,825	\$2.15
202	Two Bedroom One Bath	850	\$1,880	\$2.21	\$1,825	\$2.15
203	Two Bedroom One Bath	850	\$1,800	\$2.12	\$1,825	\$2.15
204	Two Bedroom One Bath	850	\$1,430	\$1.68	\$1,825	\$2.15
205	Two Bedroom One Bath	850	\$1,675	\$1.97	\$1,825	\$2.15
206	Two Bedroom One Bath	850	\$1,750	\$2.06	\$1,825	\$2.15
207	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
208	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
209	One Bedroom One Bath	650	\$1,505	\$2.32	\$1,550	\$2.38
210	One Bedroom One Bath	650	\$1,425	\$2.19	\$1,550	\$2.38
211	One Bedroom One Bath	650	\$1,495	\$2.30	\$1,550	\$2.38
212	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
213	One Bedroom One Bath	650	\$1,350	\$2.08	\$1,550	\$2.38
214	One Bedroom One Bath	650	\$1,480	\$2.28	\$1,550	\$2.38
215	One Bedroom One Bath	650	\$1,400	\$2.15	\$1,550	\$2.38
216	One Bedroom One Bath	650	\$1,475	\$2.27	\$1,550	\$2.38

RENT ROLL DETAIL

Burien Place

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED RENT/MONTH	SCHEDULED RENT/SF/MONTH	POTENTIAL RENT/MONTH	POTENTIAL RENT/SF/MONTH
301	Two Bedroom One Bath	850	\$1,800	\$2.12	\$1,825	\$2.15
302	Two Bedroom One Bath	850	\$1,750	\$2.06	\$1,825	\$2.15
303	Two Bedroom One Bath	850	\$1,725	\$2.03	\$1,825	\$2.15
304	Two Bedroom One Bath	850	\$1,840	\$2.16	\$1,825	\$2.15
305	Two Bedroom One Bath	850	\$1,765	\$2.08	\$1,825	\$2.15
306	Two Bedroom One Bath	850	\$1,825	\$2.15	\$1,825	\$2.15
307	One Bedroom One Bath	650	\$1,440	\$2.22	\$1,550	\$2.38
308	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
309	One Bedroom One Bath	650	\$1,440	\$2.22	\$1,550	\$2.38
310	One Bedroom One Bath	650	\$1,455	\$2.24	\$1,550	\$2.38
311	One Bedroom One Bath	650	\$1,450	\$2.23	\$1,550	\$2.38
312	One Bedroom One Bath	650	\$1,550	\$2.38	\$1,550	\$2.38
313	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
314	One Bedroom One Bath	650	\$1,500	\$2.31	\$1,550	\$2.38
315	One Bedroom One Bath	650	\$1,450	\$2.23	\$1,550	\$2.38
316	One Bedroom One Bath	650	\$1,400	\$2.15	\$1,550	\$2.38
Total		34,800	\$75,765	\$2.18	\$79,350	\$2.28

RENT ROLL SUMMARY

Burien Place

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT/SF	AVERAGE RENT/SF
One Bedroom One Bath	30	650	\$1,350 - \$1,550	\$1,473	\$2.27	\$44,195	\$1,550	\$2.38	\$46,500
Two Bedroom One Bath	18	850	\$1,430 - \$1,880	\$1,754	\$2.06	\$31,570	\$1,825	\$2.15	\$32,850
TOTALS/WEIGHTED AVERAGES	48	725		\$1,578	\$2.18	\$75,765	\$1,653	\$2.28	\$79,350
GROSS ANNUALIZED RENTS				\$909,180			\$952,200		

OPERATING STATEMENT

Burien Place

INCOME	CURRENT		YEAR 1	NOTES	PER UNIT	PER SF
RENTAL INCOME						
Gross Potential Rent	952,200		952,200	[1]	19,838	27.36
Loss / Gain to Lease	(43,020)	4.5%	(21,510)	2.3% [2]	(448)	(0.62)
Gross Scheduled Rent	909,180		930,690		19,389	26.74
Physical Vacancy	(45,459)	5.0%	(46,535)	5.0% [3]	(969)	(1.34)
ECONOMIC VACANCY						
Concession	(1,250)	0.1%	(640)	0.1% [4]	(13)	(0.02)
TOTAL VACANCY	(\$46,709)	5.1%	(\$47,174)	5.1%	(\$983)	(\$1)
Economic Occupancy	94.86%		94.93%			
Effective Rental Income	862,471		883,516		18,407	25.39
OTHER INCOME						
Utility Bill-Back	64,985		66,935	[5]	1,394	1.92
All Other Income	27,009		27,819	[6]	580	0.80
TOTAL OTHER INCOME	\$91,994		\$94,754		\$1,974	\$2.72
EFFECTIVE GROSS INCOME	\$954,465		\$978,270		\$20,381	\$28.11
EXPENSES						
Real Estate Taxes	104,477		107,611	[7]	2,242	3.09
Insurance	34,477		35,511	[8]	740	1.02
Utilities - Electric	5,352		5,513	[9]	115	0.16
Utilities - Water & Sewer	54,464		56,098	[10]	1,169	1.61
Trash Removal	23,454		24,158	[11]	503	0.69
Repairs & Maintenance	36,000		36,000	[12]	750	1.03
Contract Services	24,305		25,034	[13]	522	0.72
Payroll	18,600		18,600	[14]	388	0.53
General & Administrative	7,555		7,555	[15]	157	0.22
Operating Reserves	12,000		12,000	[16]	250	0.34
Management Fee	47,723	5.0%	48,913	5.0% [17]	1,019	1.41
TOTAL EXPENSES	\$368,407		\$376,993		\$7,854	\$10.83
EXPENSES AS % OF EGI	38.6%		38.5%			
NET OPERATING INCOME	\$586,058		\$601,276		\$12,527	\$17.28

Notes and assumptions to the above analysis are on the following page.

OPERATING STATEMENT NOTES

Burien Place

NOTES TO OPERATING STATEMENT

- [1] Gross Potential Rent: Market Rent.
 - [2] Loss / Gain to Lease: Current is variance between market rent and March 2026 rent roll. Year 1 variance reduced by 50.00%.
 - [3] Physical Vacancy: Adjusted to 5.00%.
 - [4] Concession: Current per March 2026 T12. Year 1 variance reduced by 50.00%.
 - [5] Utility Bill-Back: Current per March 2026 T12. Year 1 reflects 3.00% increase.
 - [6] All Other Income: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [7] Real Estate Taxes: Current per King County Assessor for 2026. Year 1 reflects a 3.00% increase.
 - [8] Insurance: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [9] Utilities - Electric: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [10] Utilities - Water & Sewer: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [11] Trash Removal: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [12] Repairs & Maintenance: Adjusted to \$750 per unit.
 - [13] Contract Services: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [14] Payroll: Adjusted to \$1,550 per month as rent credit to on-site manager.
 - [15] General & Administrative: Current per March 2026 T12. Year 1 reflects a 3.00% increase.
 - [16] Operating Reserves: Adjusted to \$250 per unit.
 - [17] Management Fee: Adjusted to 5.00%.
-

PRICING DETAILS

Burien Place

SUMMARY		
Price	\$9,200,000	
Down Payment	\$2,622,000	29%
Number of Units	48	
Price Per Unit	\$191,667	
Price Per SqFt	\$264.37	
Rentable SqFt	34,800	
Lot Size	1.22 Acres	
Approx. Year Built	1968	

RETURNS	CURRENT	YEAR 1
CAP Rate	6.37%	6.54%
GRM	10.12	9.89
Cash-on-Cash	7.80%	8.38%
Debt Coverage Ratio	1.54	1.58

FINANCING	1ST LOAN
Loan Amount	\$6,578,000
Loan Type	New
Interest Rate	5.80%
Amortization	30 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
30	One Bedroom	650	\$1,473	\$1,550
18	Two Bedroom	850	\$1,754	\$1,825

OPERATING DATA				
INCOME		CURRENT		YEAR 1
Gross Scheduled Rent		\$909,180		\$930,690
Less: Vacancy/Deductions	5.1%	\$46,709	5.1%	\$47,174
Total Effective Rental Income		\$862,471		\$883,516
Other Income		\$91,994		\$94,754
Effective Gross Income		\$954,465		\$978,270
Less: Expenses	38.6%	\$368,407	38.5%	\$376,993
Net Operating Income		\$586,058		\$601,276
Cash Flow		\$586,058		\$601,276
Debt Service		\$381,524		\$381,524
Net Cash Flow After Debt Service	7.80%	\$204,534	8.38%	\$219,752
Principal Reduction		\$0		\$0
TOTAL RETURN	7.80%	\$204,534	8.38%	\$219,752

EXPENSES	CURRENT	YEAR 1
Real Estate Taxes	\$104,477	\$107,611
Insurance	\$34,477	\$35,511
Utilities - Electric	\$5,352	\$5,513
Utilities - Water & Sewer	\$54,464	\$56,098
Trash Removal	\$23,454	\$24,158
Repairs & Maintenance	\$36,000	\$36,000
Contract Services	\$24,305	\$25,034
Payroll	\$18,600	\$18,600
General & Administrative	\$7,555	\$7,555
Operating Reserves	\$12,000	\$12,000
Management Fee	\$47,723	\$48,913
TOTAL EXPENSES	\$368,407	\$376,993
Expenses/Unit	\$7,675	\$7,854
Expenses/SF	\$10.59	\$10.83

SEC.5

Market Overview

- Market Overview
- Demographics

Marcus & Millichap
THE UFKES GROUP

MARKET OVERVIEW

Burien Place

The investment property is in Burien, Washington, a strategically positioned suburban community in King County. Located approximately 11 miles south of downtown Seattle and adjacent to Seattle-Tacoma International Airport (SEA), the city is an excellent market for multifamily investment and development. Approximately 231,685 residents live within a five-mile radius of the property, and this population is projected to grow by 2.4 percent over the next five years. Notably, the median household income for this population is approximately \$99,662, which is roughly 28 percent higher than the U.S. average. This trend of population growth paired with elevated discretionary income supports sustained long-term demand for rental housing. The local economy is stabilized by a diverse mix of healthcare, education, transportation, logistics, and retail employment. Major employers include Boeing, St. Anne Hospital, Alaska Air Group, and Fred Meyer reinforce the area's appeal for families and working professionals. Likewise, nearby Seattle-Tacoma International Airport serves as one of the region's largest economic engines and supports thousands of jobs tied to aviation, logistics, hospitality, and essential services. Additionally, housing affordability pressures throughout the Seattle metropolitan area continue to support multifamily demand. Burien has experienced ongoing mixed-use and multifamily redevelopment activity surrounding Burien Town Square and Olde Burien, where new residential projects, restaurants and neighborhood retail amenities continue to enhance the city's appeal as a more affordable alternative to Seattle's urban core. Overall, Burien's strategic location, economic stability, and continued redevelopment position the area for sustained multifamily investment demand.

HIGHLIGHTS

- Strategic Location Near Downtown Seattle and Seattle-Tacoma International Airport
- Affluent and Growing Population Supports Long-Term Multifamily Demand
- Diverse Employment Base Anchored by Major Regional Employers and Aviation-Related Industries
- Ongoing Mixed-Use and Multifamily Redevelopment Continues to Enhance Burien's Appeal



DEMOGRAPHICS

Burien Place

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	15,965	100,288	237,301
2025 Estimate			
Total Population	15,715	98,188	231,685
2020 Census			
Total Population	15,951	98,876	230,410
2010 Census			
Total Population	15,158	90,205	208,793
Daytime Population			
2025 Estimate	9,499	77,083	269,059
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	6,153	40,285	95,086
2025 Estimate			
Total Households	6,009	39,317	92,445
Average (Mean) Household Size	2.6	2.5	2.5
2020 Census			
Total Households	5,738	37,477	87,423
2010 Census			
Total Households	5,372	34,454	79,193
Growth 2025-2030	2.4%	2.5%	2.9%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	6,474	42,256	99,962
2025 Estimate	6,321	41,222	97,133
Owner Occupied	3,272	22,274	51,988
Renter Occupied	2,756	17,070	40,329
Vacant	312	1,905	4,688
Persons in Units			
2025 Estimate Total Occupied Units	6,009	39,317	92,445
1 Person Units	26.9%	28.0%	28.4%
2 Person Units	33.4%	34.7%	33.9%
3 Person Units	15.2%	15.3%	15.2%
4 Person Units	13.0%	12.5%	12.6%
5 Person Units	6.4%	5.5%	5.5%
6+ Person Units	5.1%	4.1%	4.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	13.0%	15.5%	16.3%
\$150,000-\$199,999	9.9%	12.3%	12.4%
\$100,000-\$149,999	21.6%	18.8%	19.0%
\$75,000-\$99,999	13.0%	12.1%	12.4%
\$50,000-\$74,999	14.5%	15.2%	14.2%
\$35,000-\$49,999	8.8%	9.3%	8.4%
\$25,000-\$34,999	5.5%	5.1%	5.3%
\$15,000-\$24,999	5.0%	4.6%	4.8%
Under \$15,000	8.6%	7.0%	7.2%
Average Household Income	\$113,451	\$121,584	\$123,580
Median Household Income	\$88,129	\$97,455	\$99,662
Per Capita Income	\$43,933	\$48,947	\$49,460
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	15,715	98,188	231,685
Under 20	22.7%	22.1%	22.2%
20 to 34 Years	20.5%	20.4%	21.2%
35 to 39 Years	8.2%	8.6%	8.7%
40 to 49 Years	14.5%	14.6%	14.5%
50 to 64 Years	18.5%	18.8%	18.5%
Age 65+	15.6%	15.6%	14.9%
Median Age	39.0	40.0	39.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	11,302	71,501	168,665
Elementary (0-8)	11.7%	8.6%	7.6%
Some High School (9-11)	8.6%	6.1%	5.6%
High School Graduate (12)	22.4%	21.3%	20.9%
Some College (13-15)	18.6%	19.7%	19.3%
Associate Degree Only	11.5%	9.4%	9.1%
Bachelor's Degree Only	18.3%	23.6%	25.0%
Graduate Degree	8.9%	11.4%	12.5%
Population by Gender			
2025 Estimate Total Population	15,715	98,188	231,685
Male Population	51.4%	51.0%	50.9%
Female Population	48.6%	49.0%	49.1%

DEMOGRAPHICS

Burien Place



POPULATION

In 2025, the population in your selected geography is 231,685. The population has changed by 10.96 percent since 2010. It is estimated that the population in your area will be 237,301 five years from now, which represents a change of 2.4 percent from the current year. The current population is 50.9 percent male and 49.1 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 40.0. The population density in your area is 2,940 people per square mile.



EMPLOYMENT

In 2025, 131,735 people in your selected area were employed. The 2010 Census revealed that 53.6 of employees are in white-collar occupations in this geography, and 22.7 are in blue-collar occupations. In 2025, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 29.00 minutes.



HOUSEHOLDS

There are currently 92,445 households in your selected geography. The number of households has changed by 16.73 percent since 2010. It is estimated that the number of households in your area will be 95,086 five years from now, which represents a change of 2.9 percent from the current year. The average household size in your area is 2.5 people.



HOUSING

The median housing value in your area was \$637,276 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 44,931.00 owner-occupied housing units and 34,264.00 renter-occupied housing units in your area.



INCOME

In 2025, the median household income for your selected geography is \$99,662, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 86.65 percent since 2010. It is estimated that the median household income in your area will be \$117,850 five years from now, which represents a change of 18.2 percent from the current year.

The current year per capita income in your area is \$49,460, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$123,580, compared with the U.S. average, which is \$103,571.



EDUCATION

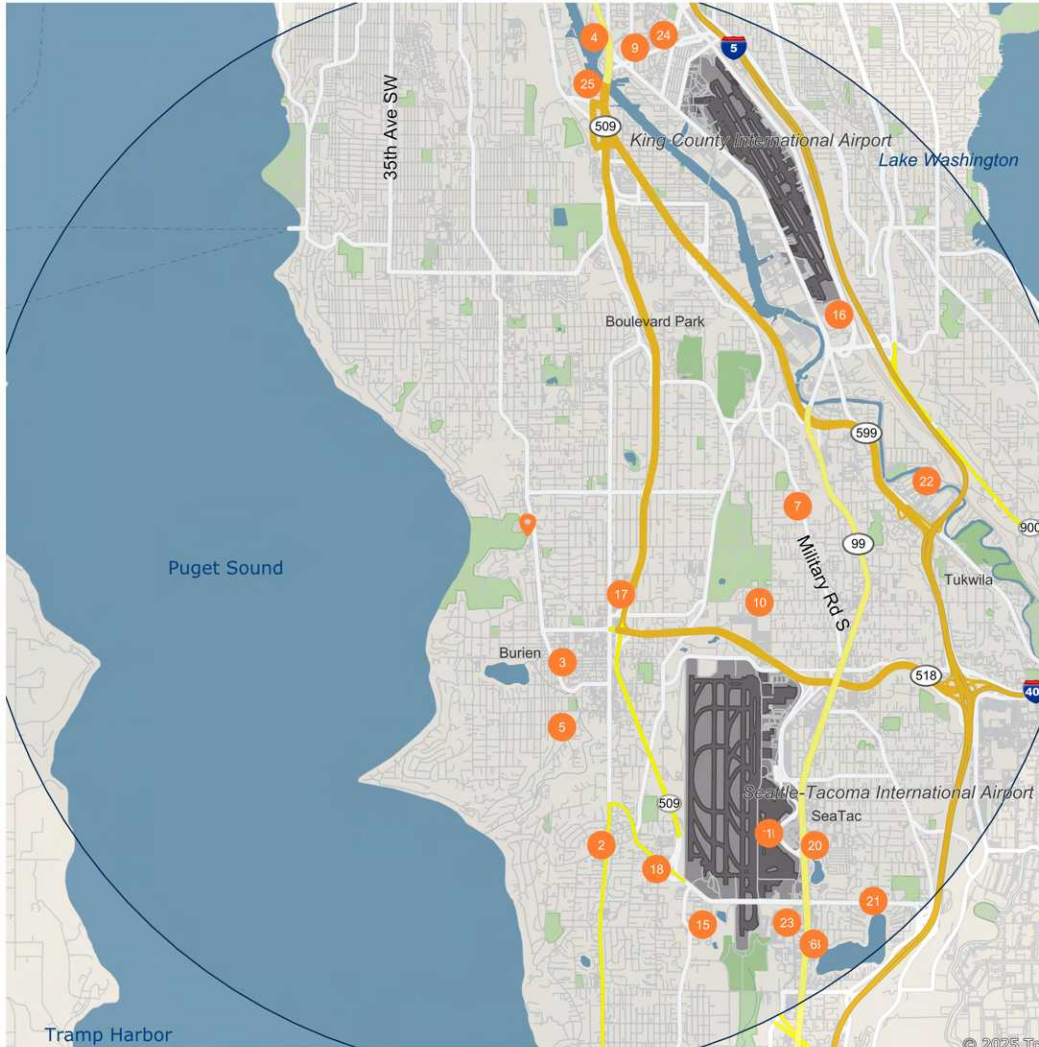
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 36.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.1 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 13.3 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.0 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 26.9 percent in the selected area compared with the 19.6 percent in the U.S.

DEMOGRAPHICS

Burien Place



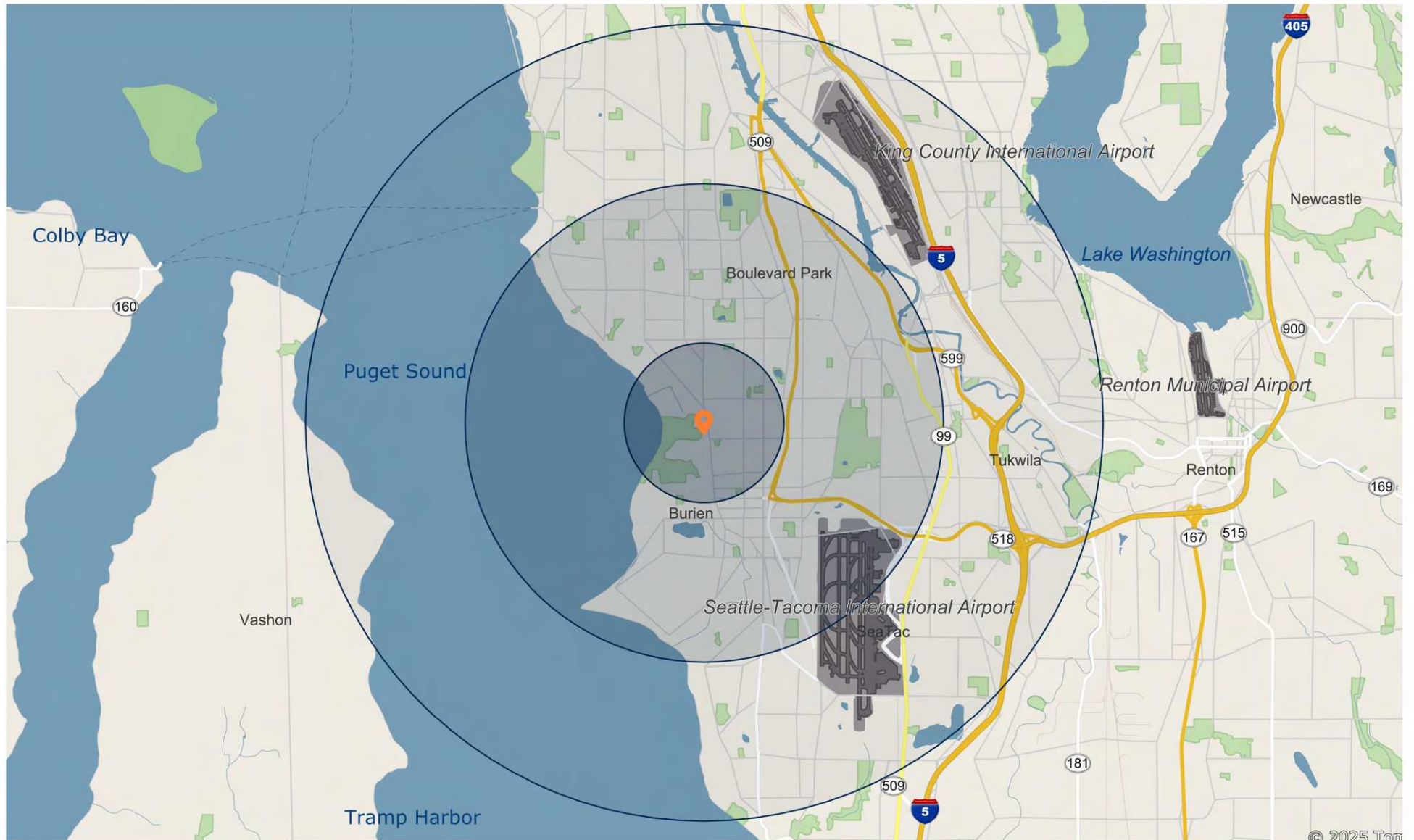
Major Employers

Employees

1	Virgin America Inc-	5,183
2	Fred Meyer Inc-Quality Food Centers 00805	2,179
3	Bison Creek Pizza-	1,415
4	Certainteed Gypsum Inc-Bpb Gypsum	1,346
5	St Anne Hospital-	1,253
6	Aag Real Property LLC-	1,096
7	Aag Leasing Inc-	1,089
8	McGee Air Services Inc-	1,086
9	Trupanion Managers Usa Inc-Trupanion	1,043
10	Boeing Company-Boeing	1,005
11	United Airlines Inc-United	933
12	Hmshost Corporation-Carvery The	911
13	Asa Beverages LLC-	899
14	Concessions International LLC-	888
15	United Stars Aerospace Inc-	828
16	Associated Grocers Inc-	800
17	Fred Meyer Stores Inc-Fred Meyer	743
18	Lynden Logistics Inc-	649
19	Alaska Air Group Inc-AIR GROUP	592
20	Sedgwick CMS Holdings Inc-	509
21	Lutheran Community Svcs NW-	504
22	Boeing Employees Credit Union-Becu	500
23	Association Flight Attendants-	496
24	Northwest Protective Svc Inc-Northwest Protective	450
25	Odyssey Enterprises Inc-Northwest Seafood Processors	420

DEMOGRAPHICS

Burien Place





Exclusively Listed By

Rich Day

Senior Director Investments
Seattle Office
D: 206-826-5814
F: 206-826-5710
rich.day@marcusmillichap.com
License: WA: 110473

Timothy Ufkes

Senior Managing Director Investments
Seattle Office
D: 206-826-5693
F: 206-826-5710
timothy.ufkes@marcusmillichap.com
License: WA: 13506

Marcus & Millichap
THE UFKES GROUP

MarcusMillichap.com

Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.