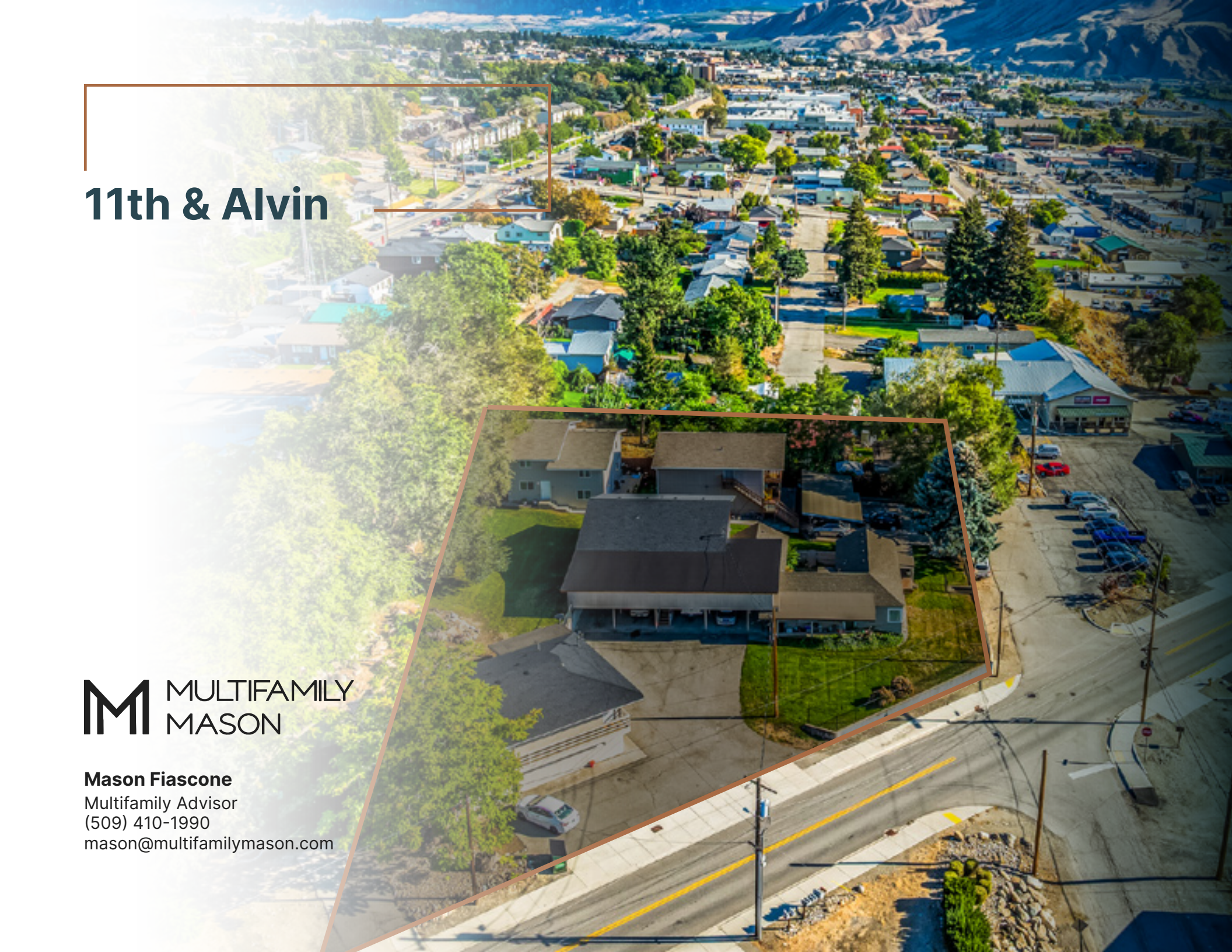


An aerial photograph of a suburban neighborhood. A large, semi-transparent white rectangle covers the left side of the image. Within this rectangle, the text '11th & Alvin' is displayed. A smaller, orange-outlined rectangle highlights a specific property in the lower-middle section of the image. This property is a large, two-story house with a dark roof and a light-colored exterior, surrounded by greenery and a driveway. The background shows a dense residential area with various houses and trees, leading up to a mountain range in the distance.

11th & Alvin

M MULTIFAMILY
MASON

Mason Fiascone
Multifamily Advisor
(509) 410-1990
mason@multifamilymason.com



Mason Fiascone

Multifamily Advisor
(509) 410-1990
mason@multifamilymason.com





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Investment Highlights





Value-Add Upside

The portfolio offers multiple opportunities to higher income, starting with a phased renovation program to increase rents. A 1,000 SF office, eight storage units, a carport, and on-site laundry add additional opportunities for income beyond the residential rent roll. The city has also confirmed the lot is large enough to add a duplex for increased density.

Established Residential Setting

Located in an established East Wenatchee neighborhood, the properties offer a residential setting with outdoor yard space that differentiates this asset from larger apartment communities. The neighborhood environment appeals to tenants seeking a more traditional residential experience.

Varied Unit Mix

The 11 units span multiple buildings and range from 570 SF one-bedroom units to 1,110 SF two-bedroom, two-bath residences, two of which are townhome-style. That range supports broad tenant appeal and limits exposure to any single renter segment.

East Wenatchee Housing Demand

Douglas County's population grew 8.2% between 2020 and 2025, more than twice the rate of neighboring Chelan County. With ongoing data center growth and construction expansion, East Wenatchee is well positioned for sustained demand for rental housing.

The two-parcel multifamily portfolio offered together at 110, 124 & 130 11th St NE and 1015 N Alvin Ct in East Wenatchee presents an opportunity to acquire a uniquely configured residential asset with several avenues for upside. A varied unit mix, including two townhome-style residences, provides differentiation within the portfolio, while existing office, storage, and laundry areas create additional opportunities to improve overall income. Interior renovations and continued rent growth provide further upside options.

The properties sit within an established East Wenatchee neighborhood, offering tenants a residential atmosphere and outdoor yard space not commonly associated with larger apartment communities. This character complements the varied unit configurations and appeals to renters seeking a more traditional neighborhood setting. Ownership has also confirmed with the city that the site has space to build a duplex, adding two additional units to the portfolio.

East Wenatchee continues to evolve alongside growth throughout the greater Wenatchee Valley, with both public planning efforts and private development responding to increased housing needs. The portfolio is differentiated from much of the new-construction pipeline by its established residential setting, varied unit configurations, and income upside.

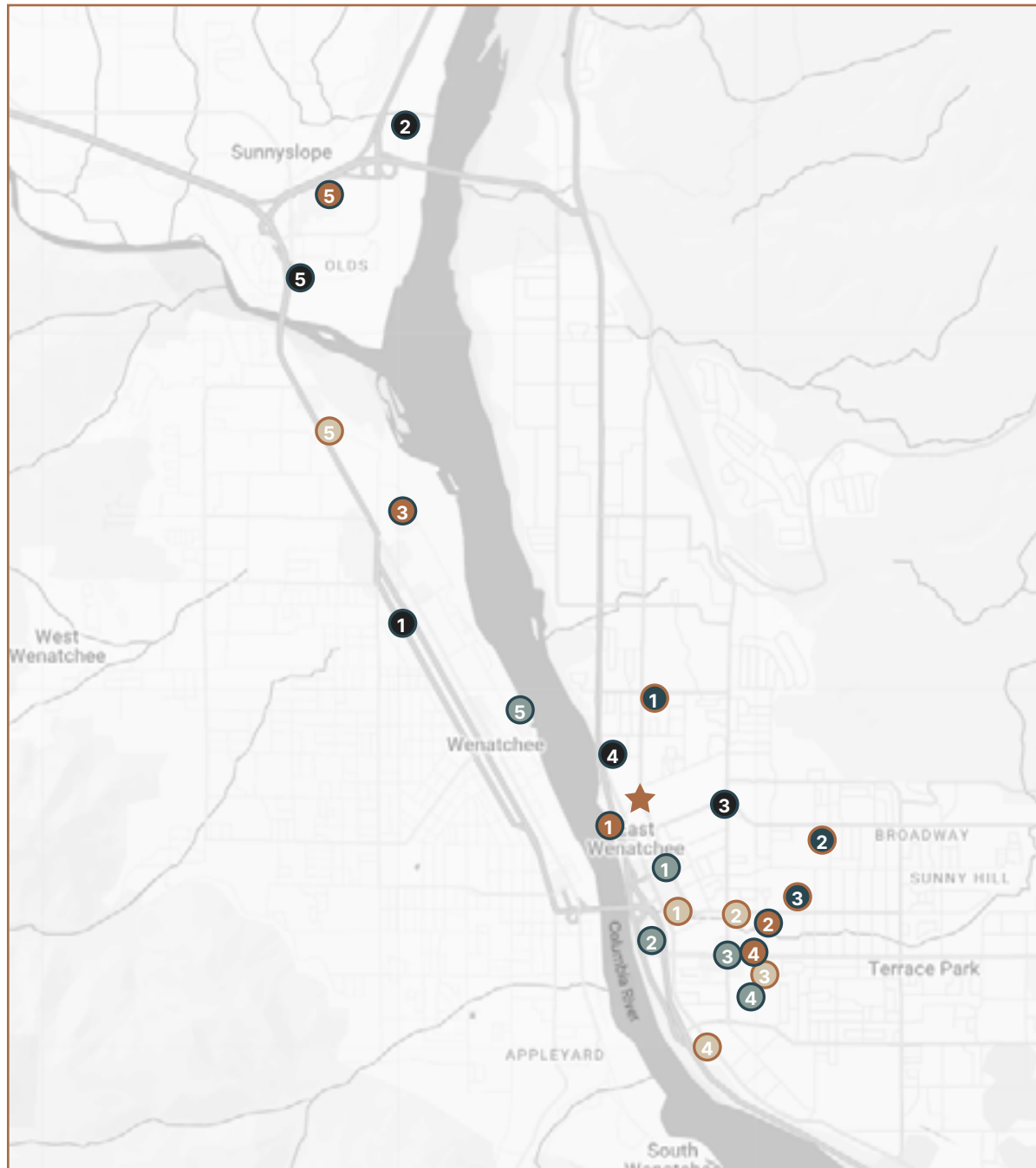
Property Overview

Property Summary

Property Name	11th & Alvin
Address	1015 Alvin Court / 110-130 NE 11th St
City, State, Zip	East Wenatchee, WA
Year Built	1993 / 1945 / 1945 / 1945
Parcel ID	07-60-02-00302 / 00202
Zoning	Planned Residential
Acreage	0.28 / 0.45
# of Units	11
SF Per Unit	677
Net Rentable SF	7,450

Unit Mix Summary

Unit Type	Count	Average SF
1x1	5	675
2x1	2	700
2x2	4	1,025
Total / Average	11	807



Schools

1. Lee Elementary School
2. Sterling Junior High School
3. Eastmont High School

Amenities

1. Apple Capital Recreation Loop Trail
2. Eastmont Community Park
3. Eastmont Lanes
4. Town Toyota Center
5. Gateway Cinema

Shopping

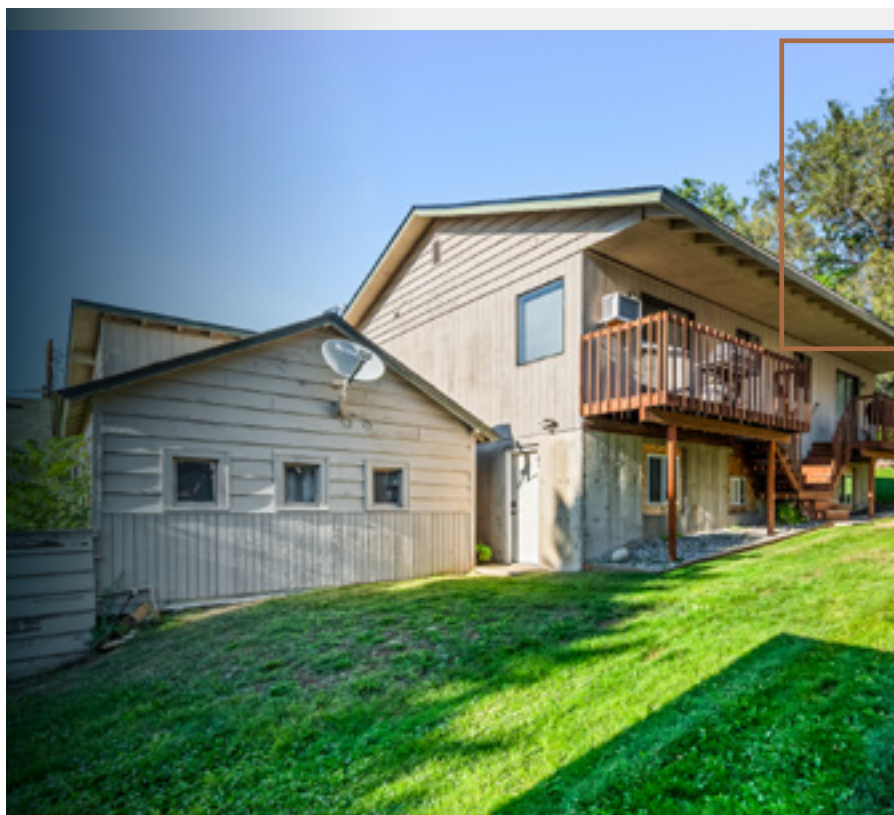
1. Wenatchee Valley Mall
2. Fred Meyer
3. Safeway
4. Costco Wholesale
5. Pybus Public Market

Restaurants

1. El Porton Restaurant
2. Fonda Oaxaqueña
3. Mai Lee Thai
4. Jimmy's Diner
5. Visconti's Italian Restaurant

Major Employers

1. Confluence Health
2. Stemilt Growers
3. Eastmont School District
4. Douglas County PUD
5. Chelan County PUD



Property Financials

Pricing Summary

Price	\$1,825,000
Price / Unit	\$165,909
Price / SF	\$205.66
Current Cap Rate	5.36%
Proforma Cap Rate	8.06%

Rent Roll Summary

Unit Type	Count	Average SF	Current Rent	Current \$ / SF	Market Rent	Market \$ / SF
1×1	5	675	\$1,136	\$1.68	\$1,250	\$1.85
2×1	2	700	\$1,345	\$1.92	\$1,500	\$2.14
2×2	4	1,025	\$1,540	\$1.50	\$1,825	\$1.78
Total / Average	11	807	\$1,321	\$1.64	\$1,505	\$1.86

Income & Expense Summary

Operating Income	Trailing Financials	Proforma
Market Rent	164,661	204,558
Vacancy Loss	(8,233)	(10,228)
Gain / (Loss) to Lease	0	(2,046)
Net Bad Debt	(823)	(1,023)
Total Residential Income	155,605	191,262
Fee Income	650	1,360
Other Income	964	2,039
Utility Reimbursement	0	19,473
Effective Gross Income	157,218	214,134
Operating Expenses	Trailing Financials	Proforma
General / Administrative	0	1,076
Legal / Accounting	0	850
Marketing	0	736
Contract Services	0	850
Landscaping	3,384	2,776
Repairs / Maintenance	5,204	3,116
Turnover	2,912	2,663
Management	10,048	12,848
Total Controllables	21,548	24,914
Utilities - Electric	420	446
Utilities - Water / Sewer	13,517	14,340
Utilities - Trash	6,458	6,851
Taxes	13,770	12,907
Insurance	3,685	3,796
Capital Reserves	0	3,850
Total Fixed	37,850	42,189
Total Operating Expenses	59,398	67,104
Expenses / EGI %	38.19%	30.43%
Net Operating Income	97,821	147,030



Interior Improvements

- Fully replaced new white cabinets
- New vinyl sheet flooring

Before



After





Potential Duplex Site

Alvin Court



11th St - #2



11th St - #3



11th St - #4





Carport (11th St)



Storage Unit (11th St)



Office (11th St)



Laundry Room (11th St)



Market Overview

East Wenatchee

East Wenatchee sits on the Douglas County side of the Columbia River, directly across from Wenatchee and at the center of North Central Washington's largest population base. The Wenatchee Valley economy is anchored by healthcare, tree fruit agriculture, public utilities, education, and a growing data center cluster. Pangborn Memorial Airport, the region's commercial airport, is located in East Wenatchee.

Douglas County has become the valley's growth engine, adding 8.2% population between 2020 and 2025 against 3.5% in Chelan County. Low-cost hydroelectric power from Douglas County PUD has drawn large-scale technology investment to the east bank, including Sabey Data Centers' campus on Grant Road, which operates roughly 70 megawatts under power, and a Microsoft campus assembled on 170 acres. Confluence Health, the region's largest employer, has approved a \$60 million cancer center with construction beginning in November 2026.

Tree fruit remains the valley's defining industry, with agriculture the largest employment sector in both counties, while tourism and outdoor recreation draw visitors to Lake Chelan, Mission Ridge, and the Columbia River corridor. Housing supply has not kept pace. The City of East Wenatchee projects a multifamily capacity shortage of roughly 1,240 units through 2046, and area rental vacancy was surveyed at 3.6% in 2026. For investors, the valley offers durable rental demand while remaining more attainable than larger Pacific Northwest metros.





2.0%

Avg Rent Growth
(Sep 2026)

4.7%

Unemployment Rate
(Mar 2026)

\$1,557

Avg Market Rent
(Sep 2026)

96.4%

Avg Occupancy
(2026)

128.4k

Est Population
(Wenatchee MSA)

8.2%

Population Growth
(Douglas County, 2020-2025)

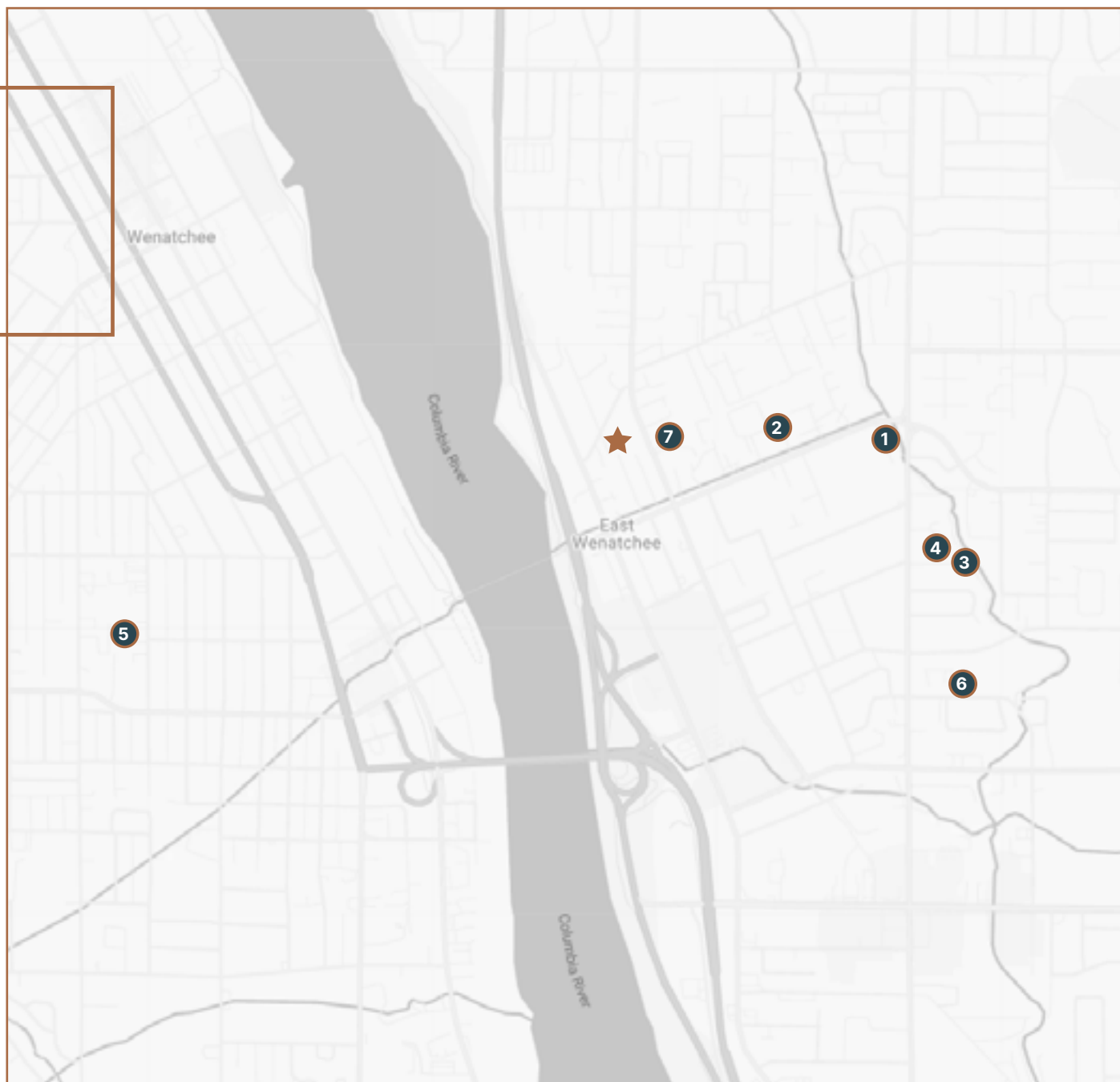
\$78k

Median HH Income
(East Wenatchee)

5.3%

Home Price Growth
(Douglas County, Aug 2026)

Rent Comps



						1-Bed			2-Bed / 1-Bath			2-Bed / 2-Bath		
	Property Name	Address	City	Year Built	Units	Rent	SF	PSF	Rent	SF	PSF	Rent	SF	PSF
1	Juniper Apartments	490 9th Street NE	East Wenatchee	1977	32	\$1,350	550	\$2.45	-	-	-	-	-	-
2	N Baker4	939 N Baker Ave	East Wenatchee	1977	4	\$1,450	1,000	\$1.45	\$1,495	850	\$1.76	-	-	-
3	591 Eastmont Ave, Unit B	591 Eastmont Ave	East Wenatchee	2000	4	-	-	-	\$1,495	850	\$1.76	-	-	-
4	Ridgeview Court	597 Eastmont Ave	East Wenatchee	2001	4	-	-	-	\$1,575	1,000	\$1.58	-	-	-
5	Mission View Flats	819-821 Malaga Ave	Wenatchee	1994	18	-	-	-	\$1,595	850	\$1.88	-	-	-
6	Columbia Square Apartments	655 4th Street NE	East Wenatchee	1991	65	-	-	-	-	-	-	\$1,895	1,000	\$1.90
7	Columbia Crest Townhomes	395 9th Street NE	East Wenatchee	1986	25	-	-	-	-	-	-	\$1,795	1,200	\$1.50
	Average	-	-	1989	22	\$1,400	775	\$1.81	\$1,540	888	\$1.74	\$1,845	1,100	\$1.68
★	11th & Alvin (Current)	-	-	1945 & 1993	11	\$1,136	675	\$1.68	\$1,345	700	\$1.92	\$1,540	1,025	\$1.50
★	11th & Alvin (Market)	-	-	1945 & 1993	11	\$1,250	675	\$1.85	\$1,500	700	\$2.14	\$1,825	1,025	\$1.78



Contact

Exclusively Presented by:

Mason Fiascone

Multifamily Advisor
(509) 410-1990
mason@multifamilymason.com

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