



WESTLAKE
ASSOCIATES, INC.

BEACH HOUSE APTS

**3306 BEACH DRIVE SW
SEATTLE, WA 98116**



CONTACT INFORMATION:

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OFFERING SUMMARY

WESTLAKE ASSOCIATES WOULD LIKE TO PRESENT THE BEACH HOUSE APARTMENTS FOR SALE.

The offering provides an unique opportunity to acquire an asset on Puget Sound in Seattle's premier Alki neighborhood. The Beach House Apartments is a condo quality building with unobstructed views of Puget Sound and the Olympic Mountains.

A buyer will be inheriting a turnkey cash-flow opportunity in a irreplaceable location. The property was constructed with a secured entry with an interior hall corridor, along with an under building parking garage. There is 1- one bedroom and 6 -large, two bedroom, two bath units, all of which have a full size washer and dryer, gourmet kitchens, fireplace and open floor plans. Each unit has a covered deck providing tenants with ample space to enjoy the unprecedented views.

ADDRESS

3306 Beach Drive SW , Seattle, WA 98116 📍

PROPERTY HIGHLIGHTS

- + INCREDIBLE WATERFRONT VIEW
- + FANTASTIC WALK-ABILITY TO ALKI RESTAURANTS, BARS, COFFEE
- + MAJOR REMODEL OCCURRED IN 2016
- + PRICED BELOW CONDO VALUES IN THE IMMEDIATE AREA
- + FANTASTIC OPEN LAYOUT, EACH UNIT HAS A FIREPLACE



Price:	\$4,100,000
Price Per Unit:	\$585,714
Price Per NRSF:	\$585.30
Cap Rate:	4.10%
Market Cap Rate:	4.11 %
GRM	17.27
Building Size:	7,005 SF
Lot Size:	4,413 SF
Year Built:	1991
Year Renovated:	2016



PROPERTY OVERVIEW

Number of Units	7
Year Constructed	1991
Remodel	2016
Rentable SF	7,005 SF
Lot Size	4,413 SF
Zoning	LR2
Exterior	Stucco

PRICE ANALYSIS

Sale Price	\$4,100,000
Price per Unit	\$585,714
Price per NRSF	\$585.30
Current Cap	4.10%
Current GRM	17.27
Market Cap	4.11%
Market GRM	16.67

FINANCING

Loan Amount	\$2,255,000
Down Payment	\$1,845,000
Rate	3.95%
% Down	45.0%
Amortization	30
Monthly Payment	\$12,646
Annual Payment	\$151,757

# OF UNITS	UNIT TYPE	AVG SIZE	CURRENT	PSF	PRO FORMA	PSF
1	1 Bed / 1 Bath	705	\$1,950	\$2.77	\$1,950	\$2.77
6	2 Bed / 2 Bath	1,050	\$2,795	\$2.66	\$2,895	\$2.76
Total AVG			\$18,720	\$2.67	\$19,320	\$2.76

INCOME

	CURRENT	PRO FORMA
Scheduled Rent Income	\$224,640	\$231,840
+ Other Income	\$2,100	\$2,100
+ Storage Income	\$0	\$720
+ Utility Fee	\$7,200	\$7,800
+ Monthly Charges	\$3,480	\$3,480
Scheduled Gross Income	\$12,780	\$14,100
- Vacancy & Cr Losses	\$11,871	\$12,297
Gross Income	\$225,549	\$233,643

EXPENSES

	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes (2017)	\$22,687	\$3,241	\$30,000	\$4,285
Insurance	\$3,000	\$428	\$3,000	\$428
Utilities (W/S/G)	\$12,734	\$1,819	\$12,734	\$1,819
Maintenance & Repairs	\$7,000	\$1,000	\$7,000	\$1,000
Professional Management	\$9,022	\$1,288	\$9,346	\$1,335
Miscellaneous	\$1,200	\$171	\$1,200	\$171
Reserves	\$1,750	\$250	\$1,750	\$250
Total Operating Expenses	\$57,393	\$8,199	\$65,030	\$9,290
Net Operating Income	\$168,156	\$24,022	\$168,613	\$24,087
Less Annual Debt Service	(\$128,410)	(\$18,344)	(\$128,410)	(\$18,344)
Cash Before Taxes	\$39,746	\$5,678	\$40,203	\$5,743
Plus Principal Reduction	\$40,057.54	\$5,722.51	\$40,057.54	\$5,722.51
Total Return Before Taxes	\$79,803.54	\$11,400.51	\$80,260.54	\$11,465.79

The statements, figures & computations herein, while not guaranteed, are secured from sources we believe reliable. Investors should verify all numbers, computations, and assumptions before committing to an investment.

INVESTMENT OVERVIEW

	CURRENT	MARKET
Price	\$4,100,000	\$4,100,000
Price per Unit	\$585,714	\$585,714
CAP Rate	4.10%	4.11%
GRM	17.27	16.67
Cash-on-Cash Return (yr 1)	2.15%	2.18%
Total Return (yr 1)	\$79,803	\$80,260
Debt Coverage Ratio	1.31	1.31

OPERATING DATA

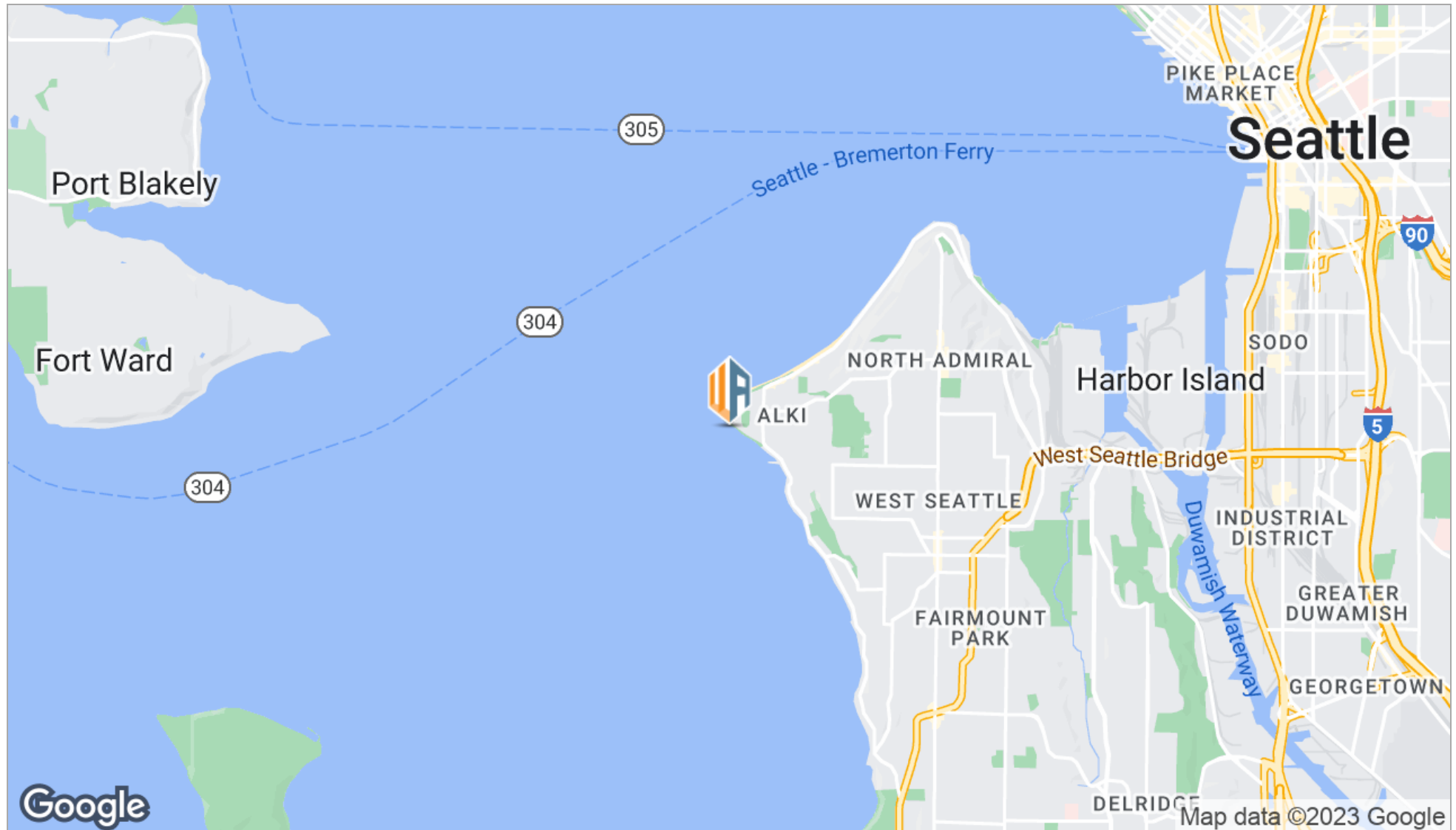
	CURRENT	MARKET
Gross Scheduled Income	\$224,640	\$231,840
Other Income	\$12,780	\$14,100
Total Scheduled Income	\$12,780	\$14,100
Vacancy Cost	\$11,871	\$12,297
Gross Income	\$225,549	\$233,643
Operating Expenses	\$57,393	\$65,030
Net Operating Income	\$168,156	\$168,613
Pre-Tax Cash Flow	\$39,746	\$40,203

FINANCING DATA

	CURRENT	MARKET
Down Payment	\$1,845,000	\$1,845,000
Loan Amount	\$2,255,000	\$2,255,000
Debt Service	\$128,410	\$128,410
Debt Service Monthly	\$10,700	\$10,700
Principal Reduction (yr 1)	\$40,057	\$40,057



UNITS	BEDROOM/BATH	SIZE	RENT	PSF	MARKET RENT	MARKET RENT PSF
101	1 x 1	705	\$1,950	\$2.77	\$1,950	\$2.77
201	2 x 2	1,050	\$2,795	\$2.66	\$2,795	\$2.66
202	2 x 2	1,050	\$2,695	\$2.57	\$2,795	\$2.66
301	2 x 2	1,050	\$2,695	\$2.57	\$2,895	\$2.76
302	2 x 2	1,050	\$2,795	\$2.66	\$2,895	\$2.76
401	2 x 2	1,050	\$2,795	\$2.66	\$2,995	\$2.85
402	2 x 2	1,050	\$2,995	\$2.85	\$2,995	\$2.85
7		7,005	\$18,720	\$2.67	\$19,320	\$2.76
Averages		1,000	\$2,674	\$2.67	\$2,760	\$2.76









WEST SEATTLE

JUST MINUTES FROM DOWNTOWN SEATTLE, West Seattle is a wonderful local retreat for Seattle residents.

West Seattle is comprised of two of the thirteen districts of Seattle, Delridge and Southwest, and encompasses all of Seattle west of the Duwamish River. Within its borders are neighborhoods of small well-kept homes, many with views. Alki Beach residents enjoy their stretch of waterfront. Much of the housing reflects the beach community atmosphere with old cottages, new condominiums, and elegant manors nestled above the bluffs.

Alki Beach is a popular hot spot during the summer months with roller-bladers, walkers, and joggers clustering the sandy beaches of the shore. Many people flock to the area to fly kites, have picnics, and play in the water.

West Seattle, Fauntleroy and Arbor Heights stretch to the south of Alki Beach, housing more than 50,000 residents. The

Colman Pool is a wonderful saltwater summer swimming hole located in Lincoln park. Actually built along the shores of Elliot Bay, it is only open during the warmer months due to the cold-water temperatures.

The High Point neighborhood located in the Delridge district is named because it contains the highest point in Seattle. At the intersection of 35th Avenue Southwest and Southwest Myrtle Street is 520 feet above sea level. Today High Point is one of Seattle's most diverse neighborhoods featuring housing affordable to many different income levels.

Two neighborhoods not located on the water are Highland Park and White Center. Residents in these communities have developed strong ties through local businesses and neighborhood participation. Nearby recreational choices, easy access to the freeways, and the short commute to Seattle make this area and the surrounding area attractive to residents.



5 MILES
DOWNTOWN
SEATTLE



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



25,000
Employees



40,000
Employees



20,000
Employees



20,000
Employees



10,000
Employees



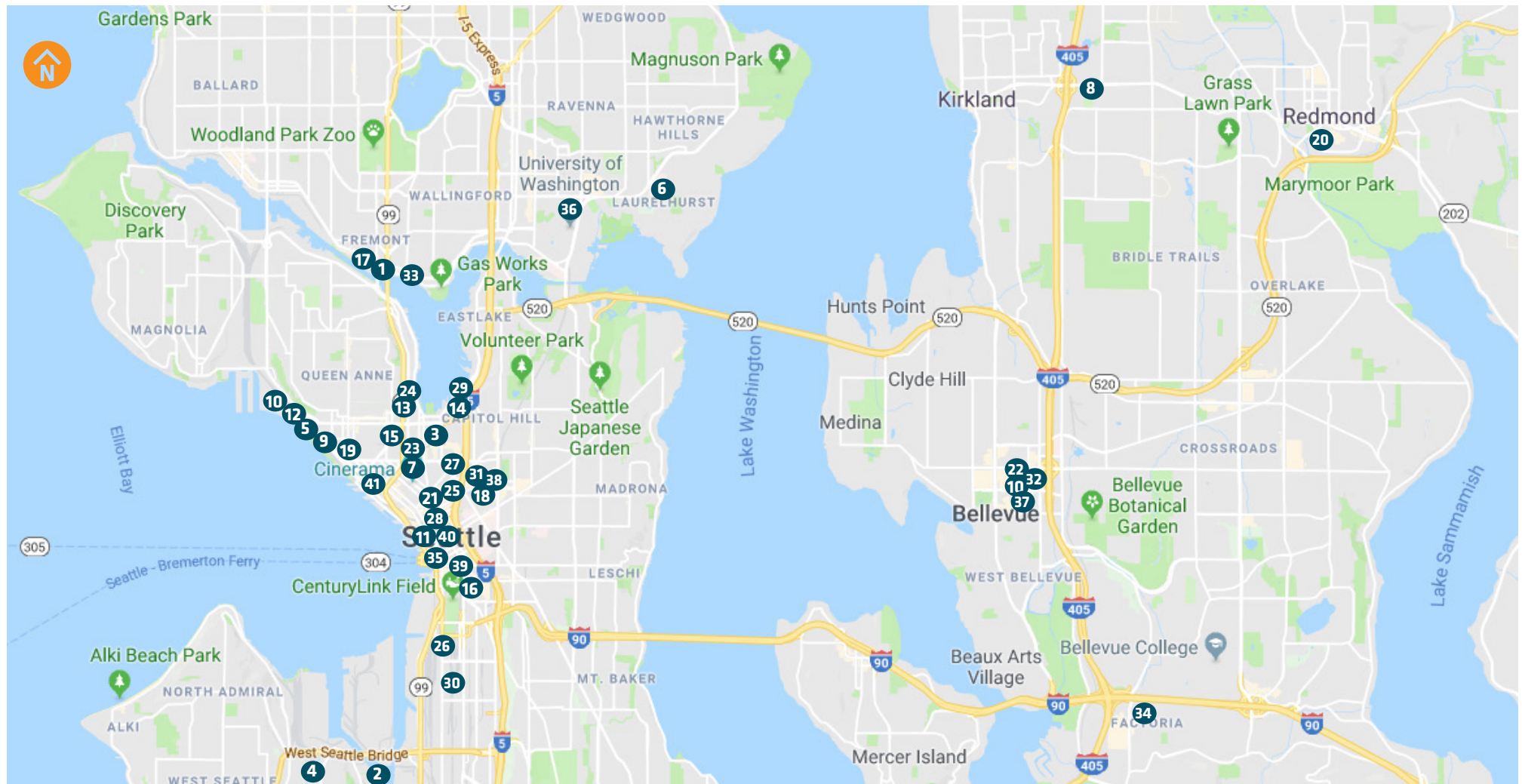
15,000
Employees



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 | |



DEMOGRAPHIC OVERVIEW

Seattle-Tacoma-Bellevue
Metropolitan Statistical Area

MSA

15th

LARGEST
MSA IN THE US

3,439,809

POPULATION



\$95,234

AVERAGE INCOME



\$19.58

ANNUAL CONSUMER
SPENDING

36.9

MEDIAN AGE



314,922

HOUSEHOLDS

98105 Demographics



4,039

TOTAL UNITS



640.96 SF

AVERAGE UNIT SIZE



\$1,455

AVERAGE UNIT RENT



\$2.77

AVERAGE RENT/SF



3.6%

VACANCY

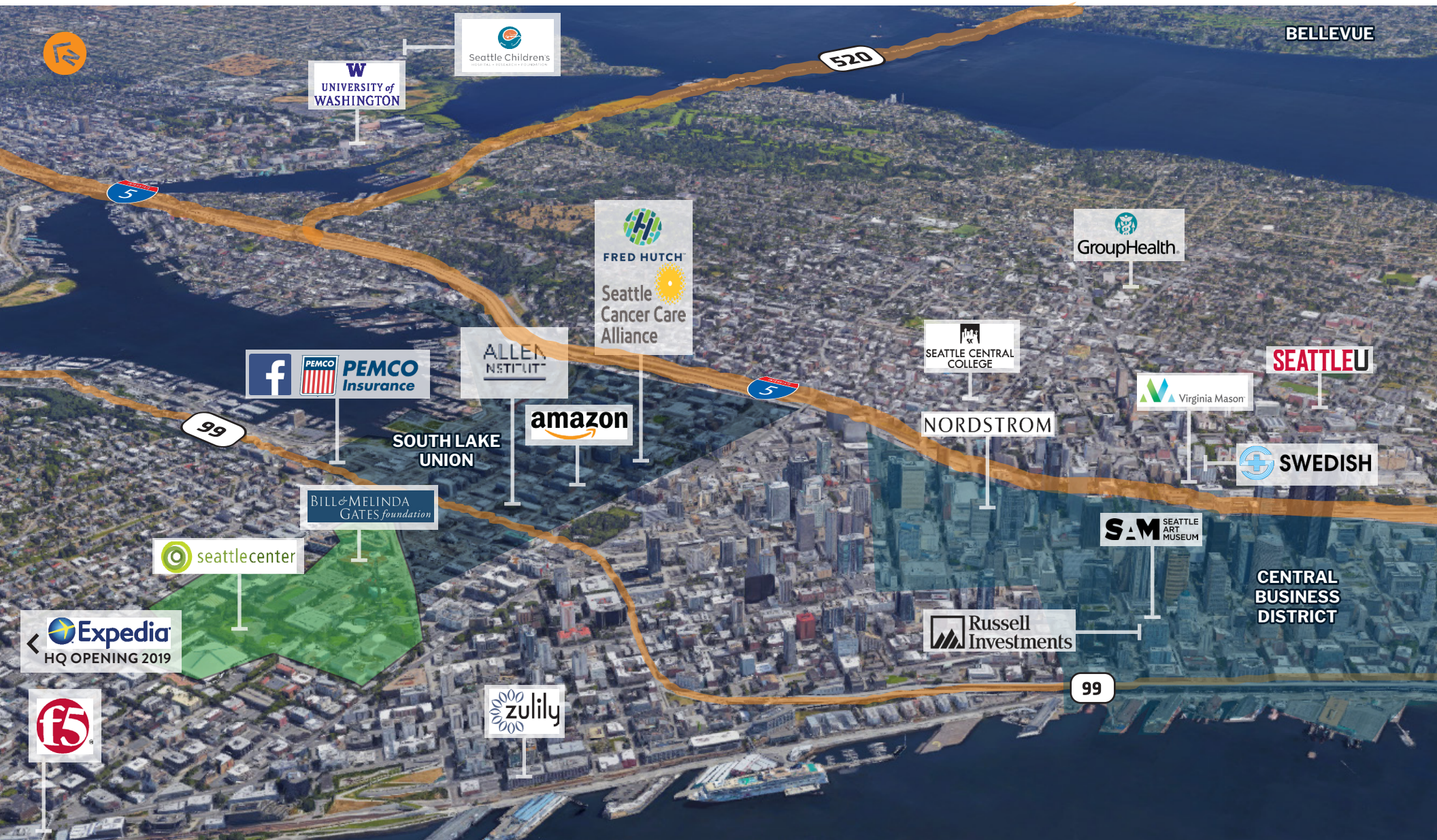
DOWNTOWN SEATTLE AMENITIES AND MAJOR EMPLOYERS

SOUTH LAKE UNION

Allen Institute	Group Health	Seattle BioMed
Amazon	Microsoft	Seattle Cancer Care Alliance
Facebook	NBBJ	UW Medicine
Fred Hutch	PATH	
Google	REI	

CENTRAL BUSINESS DISTRICT

Avvo	Expedia	Hulu	Russell Investments	Weyerhaeuser
Cobalt	Getty Images	Intel	Seattle Art Museum	Wunderman
Cynergy	Google	Microsoft	Ticor Title Company	Zillow
Dell	Hines	Nordstrom	Twitter	Zynga
Deloitte Digital	HTC	Port of Seattle	URS Corp.	



LARGEST TENANTS IN KING COUNTY

	Office Space Leased in King County	Office and Industrial Space Occupied in the Puget Sound region	Revenue	Statewide Employees
1.	5.48 million square feet	12.19 million square feet	\$135.99 billion	40,000 employees
2.	4.54 million square feet	14.7 million square feet	\$85.32 billion	44,442 employees
3.	1.23 million square feet	1.23 million square feet	\$26.06 billion	2,000 employees
4.	834,299 square feet	889,033 square feet	\$37.2 billion	6,800 employees
5.	828,609 square feet	828,609 square feet	\$27.64 billion	1,000 employees

THE PUGET SOUND, in recent years, has transformed itself into a world class regional market and a formidable economic engine. Its natural beauty from the mountains to the Puget Sound attracts a highly educated, entrepreneurial population from all areas of the country and the world. The Region boasts diverse industries such as manufacturing, biotech, high tech and international trade-- all of which create a strong, well-diversified regional economy. With everything from natural beauty and world-class attractions to major sports teams, a thriving arts and culture scene, and temperate climate: The Puget Sound contains all the elements to be the perfect location to live, work, play and prosper.

QUALITY OF LIFE

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.

**MOST RAPIDLY
APPRECIATING HOME
PRICES IN THE U.S. IN 2017**
(ZILLOW)

STRONG ECONOMIC GROWTH

The strength of this economy is its unparalleled durability. The Puget Sound region has weathered many economic storms, from the boom and bust cycles of Boeing to the Dot Com crisis. However, the region was relatively immune to the downturn after 9/11 and the financial crisis in 2008, compared to the rest of the country. This resilience has not gone unnoticed; it has attracted an immense amount of investment dollars from corporations, institutions, and individuals both local and worldwide.

This economic resilience is fundamentally based on the simple fact that this region has high demand (it is a great place to live, work, and play), limited supply (geographic constraints) and well-diversified, high-growth employers.

Seattle is the heart of the Region. It is ranked as the fastest growing city in the country last year and has been ranked in the top five for the last three years. Though the effects of this unrivaled demand are impressive, it is exponentially so with the increase of high-wage job growth.

Seattle's recent growth is truly impressive: population growth that's twice the national average, a diverse economy with a young, educated workforce, abundant capital, and top rankings for livability and outdoor activities. Seattle also benefits from having 12% of its workforce in STEM occupations, twice the U.S. average.

DEMOGRAPHIC OVERVIEW

Seattle-Tacoma-Bellevue MSA

MSA

15th

LARGEST
MSA IN THE US



3,439,809

POPULATION



\$95,234

AVERAGE INCOME



\$19.5B

ANNUAL CONSUMER
SPENDING



36.9

MEDIAN AGE



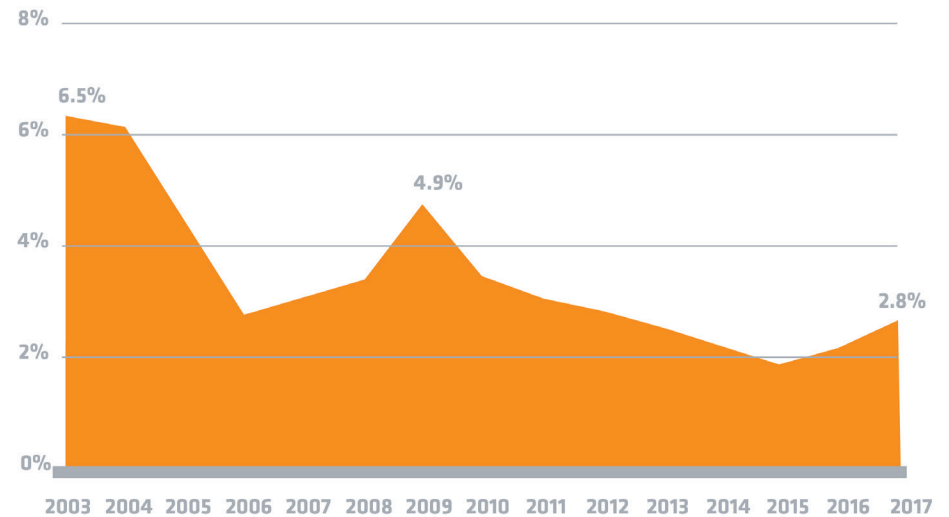
314,922

HOUSEHOLDS



AVG. RENT CHANGE

Source: O'Connor
Consulting Group



MULTIFAMILY HISTORICAL VACANCY 2010 - Q2 2017

Source: O'Connor Consulting Group

STRONG ECONOMIC FUNDAMENTALS

Boeing is a principal economic strength to this economy. It employs over 80,000 itself with countless other affiliated business. This diverse economic base of high paying blue-collar and technical jobs, creates a strong economic foundation. The high-growth industries, notably Tech and Biotech, compliment the International Trade and manufacturing sectors to create a dynamic, but stable regional economy.



As Boeing is a driving force in the Metro area, the fate of the local economy is strongly influenced by the performance of the aerospace giant. This year, Boeing expects to deliver between 760 and 765 commercial airplanes, bringing in between \$90.5 billion to \$92.5 billion, as reported by the Seattle Times. After a round of layoffs managed through attrition at the beginning of 2017, the company recently announced that they would be re-hiring “several hundred” of the formerly retired manufacturing workers to catch up on a backlog of production. Additionally, robotic manufacturing has begun at the Everett location for the 777X, scheduled to take flight in 2019.

Microsoft is also a significant driver of the local economy, employing more than 43,000 people in the Seattle area. As the company enters its Q1-2018 fiscal year, which ended on September 30, 2017, they reported better-than-expected earnings of \$24.5 billion in revenue, up from the \$23.56 billion previously published by Thomson Reuters, and a significant improvement over earnings in 2016 and 2015.

As Microsoft continues to fight for market share in the cloud computing market, Azure continues to bring revenue, growing 102% in 2016 and by 97% YTD, 2017. Microsoft’s 2016 acquisition of LinkedIn offered a lift in 2017; additionally, LinkedIn contributed \$1.1 billion in revenue to Microsoft’s Productivity and Business Processes segment, whose revenue jumped 21 percent.



POPULATION GROWTH

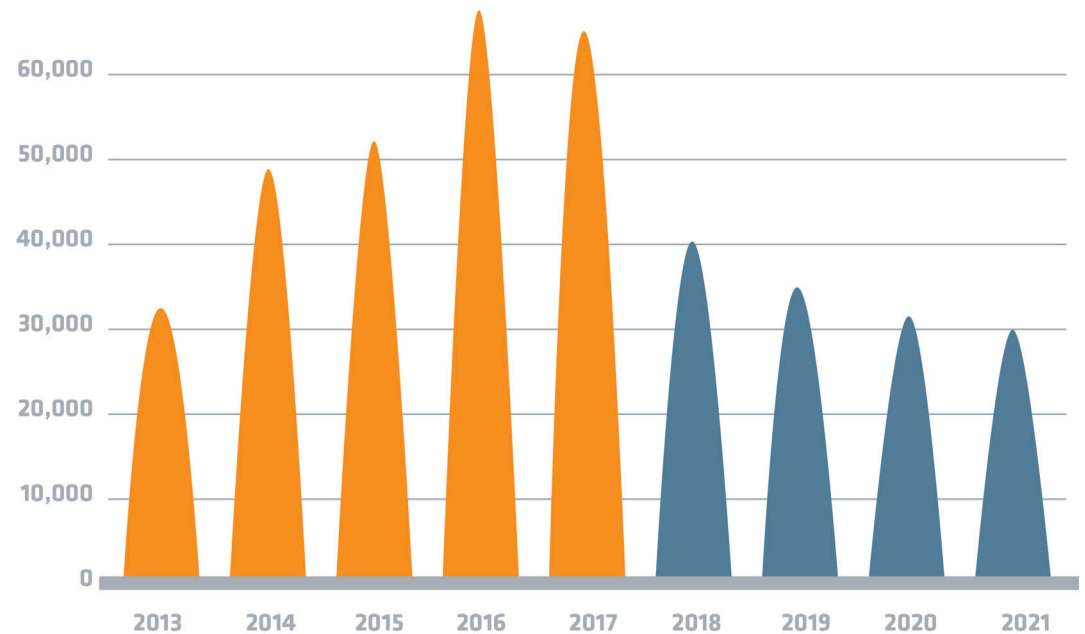
Seattle's population is growing at nearly double the rate of Silicon Valley, driven by strong job growth in fields like tech and healthcare, a relatively lower cost of living, no income tax, and lifestyle benefits of the Pacific Northwest. Between 2005 and 2015 top innovation jobs in Seattle grew by 2%, reaching 261,612. From those top jobs, we also saw increases in the following: 22% in Internet & Information; 4% in Medical Devices; and 3% in Specialized Innovation Services. In 2015, Seattle ranked second compared to other innovation regions, gaining 3,125 residents per month from immigration.

From 2005 through 2015, the STEM talent pool for technology and innovation grew by more than 60%. Over 57% of Seattle's adult residents have a Bachelor's degree or higher, nearly twice the national average. Between 2015 and 2016 the number of Seattle's master's degree holders increased by 10% per capita and bachelor's degree holders just over 8%. Population change by education attainment indicates how prepared a region is to meet the demand for the kind of high-skilled jobs needed in an innovation economy.

Prior to 2016, Seattle hadn't experienced significant population increases since the early 1990s manufacturing boom. The population for the Seattle-Bellevue-Everett MD grew by 67,560 in 2016, a 3.23% increase over the previous year. This is the largest

increase in population seen in the last 40 years. Looking forward, we expect population will peak by year-end 2017 at 65,140, and increases in 2018 and 2019 will likely not be as dramatic, at 40,341 and 34,939, respectively. From 2013 through 2017, the Seattle MD added more than 228,416 new jobs, averaging 45,683 per year, or 872 per week. The Seattle MD has experienced positive population growth for the past 30 years.

**FIRST IN
POPULATION GROWTH
AMONG THE 50 LARGES
U.S. CITIES**



SEATTLE METRO POPULATION GROWTH & PROJECTIONS

Source: O'Connor Consulting Group

Amazon occupies and has plans to build or lease as much as 13.5 million square feet across 44 buildings throughout the Seattle Metropolitan Division (MD) by 2023. This would be enough space for more than 76,000 employees. However, many office brokers believe that Amazon will end up leasing close to 15-million square-feet of office space by 2023. The retail behemoth paid more than \$19M in 2016 for two adjacent properties in the Seattle core. The two parcels form off the west side of Seventh Avenue, between Blanchard and Bell streets. The parcels, which are across the street from the company's recently opened Day One tower, are zoned for non-residential towers as tall as 340 feet. In addition, Amazon is also rumored to be eyeing the office space that Expedia will vacate in 2018.

The success of online retail giant Amazon.com has moved Seattle up the list of top tech hub cities and as the Internet retailer expanded in the downtown

core, apartment demand has increased; thereby spurring more apartment construction. As perhaps the worst-kept secret in Seattle commercial real estate, Amazon announced in October 2017 that it will lease all of the office space in the Rainier Square redevelopment project-more than 500,000 square-feet of office space-as well as the top six floors of the Macy's building (312,000 square-feet.) Both developments together will support more than 4,000 employees. Seattle is no exception, as Bellevue also reaps the benefits of Amazon's presence. Amazon is the sole tenant at Centre 425, securing its foothold on the Eastside to retain and attract employee workforce there. The property sold in mid-October for a whopping \$313-million (\$877 per square-foot).



facebook

Facebook continues to invest in the region. Across the street from their Westlake offices, they acquired more than 150,000 square feet at 1101 Dexter earlier this year, and more than 384,000 square-feet at the Arbor Blocks project in December 2016. Facebook is approaching 1 million square-feet of office space in Seattle. According to mid-year announcements, they are expanding several products and platforms that are created by teams already located in Seattle, indicating a likely appetite for more office space through 2019. Currently the media company employs more than 2,000 people in the region.



Google

Google is currently constructing three mid-rise office buildings in South Lake Union. The 620,000 project is slated for completion in 2019 and will consolidate employees from sites in Kirkland and Fremont. While Google has not yet confirmed how many people will work in the new location, the three-building project could accommodate 2,500 to 3,000 employees. Plans for the site include an option for an additional 400,000 square feet. Currently the search giant employs more than 1,900 employees in the area—the third-largest concentration of employees outside of Silicon Valley.

TECH WORKERS

Tech workers have more disposable income in Seattle than other major cities, according to a 2017 report by real estate listing site Zillow and networking site LinkedIn. Tech workers in Seattle can expect to have about \$5,500 of their income leftover each month, or about 54%, after paying rent and taxes. Compare that to Seattle's biggest tech competitor, San Francisco, where the number calculates to about \$4,000 left over per month. The number jumps to nearly \$6,000 a month if that tech worker owns their home. Seattle beat other notable innovation regions like Austin and Philadelphia.



In January 2017, SpaceX leased a 40,625-square foot facility in Redmond with plans to renovate and insulate a portion of that location. These additional space acquisitions, recent announcements about their “constellation” microsatellite, and recent job postings fuel this speculation about their expansion in the Seattle MD with a manufacturing facility in South Seattle. The \$12-billion company currently employs 60 people in the area, with reports to hire an additional 900 in the near-term.



Apple is expanding in the Seattle MD, but where? Following the 2016 acquisition of machine learning start-up Turi in February, rumors of Apple's expansion have been circulating broadly. According to reports, Apple will likely stay at their current location at Two Union where they occupy 30,600 square-feet. Office brokers have stated that Apple is looking to lease 600,000 to 800,000 square-feet. However, only 72,000 square feet is available in the more than 1.1 million square-foot building they currently occupy, until others vacate. Neither Apple nor their landlord has released statements. Currently Apple employs 1,200 people in Washington State. The University of Washington announced Apple's new \$1 million endowment of a professorship in artificial intelligence and machine learning as they seek deeper connections and build their presence in the city.



In 2019, Expedia will finish moving its headquarters north of the downtown core into Seattle's Interbay neighborhood, after acquiring the former Amgen campus on the East shore of Lake Union for \$229-million. The online travel giant cites alignment with the Seattle tech hub and a recruiting advantage as instructive to the move. Currently Expedia employs around 3,500 employees with plans to hire an additional 1,000.

In 2018, we forecast that the Seattle MD will add 32,000 jobs. Local economists have consistently underestimated job growth in the region, largely due the punctuated—and difficult to predict—growth from tech companies in the area.



In March 2017, Tableau Software moved its headquarters to the NorthEdge building in Wallingford, north of Gas Works Park and just a mile from their previous location. The four-story mixed-use facility will house the company's 1,250 employees, and sublet 4,000-square-feet on the second floor to retail tenants.

INTERNATIONAL TRADE

Another contributing pillar of Washington's prominent economy is international trade. As the United States' most trade-dependent state, international trade creates numerous jobs for Washington workers, with 40 percent of the states' jobs directly tied to international trade. Exports is a rapidly growing field, responsible for more than 30 percent of the new jobs created in the past three decades. This rise in exports is due to our large web of trading partners. While China is Washington's largest trading partner, Canada and Mexico are not far behind.



**NUMBER 1
INVESTMENT MARKET
IN THE U.S.**
(URBAN LAND INSTITUTE)

STEVE FISCHER



Principal | Broker

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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.



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 over twenty full-time 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)**