OFFERING MEMORANDUM

TIMBER HEIGHTS 4-PLEXES

4809 - 4811 S 252ND PL KENT, WA

Kidder Mathews

Exclusively Listed by

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering, Austin Kelley and Ted Sipila are exclusively representing the Seller in the sale of individual fourplexes.

INVESTMENT SUMMARY

Kidder Mathews is pleased to present the Timber Heights 4-plexes for sale. Two well-maintained 4-plex properties located in Kent, Washington, providing investors the opportunity to acquire a small multifamily portfolio or purchase each asset individually. The properties may be sold together or to separate buyers, offering flexibility to both owner-operators and passive investors.

Both 4-plexes have benefited from recent capital improvements, including updated property systems and new roofs, reducing near-term maintenance risk and supporting long-term operational stability. The buildings feature modernized interior finishes, creating strong tenant appeal and supporting stable occupancy in a high-demand rental market.

The combination of updated interiors, improved building systems, and efficient layouts positions the properties as attractive, low-management investments with predictable cash flow for years to come.

Located in Kent, WA, the assets benefit from proximity to major employment centers, transportation corridors, and retail amenities throughout the South Sound region. This offering presents an excellent opportunity to acquire stabilized multifamily assets in a supply-constrained market.

OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Ted Sipila must include the following terms and information:

- Purchase Price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence and post-diligence closing period
- Source of funds for acquisition

PROPERTY TOURS

All property tours will be conducted exclusively by Austin Kelley or Ted Sipila by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.

Kidder Mathews

TIMBER HEIGHTS 4-PLEXES

LISTING DETAILS

PRICE	**$1,900,000** *(Sellers open to selling to separate Buyers: $950,000 per fourplex)*
PRICE PER UNIT	$237,500
STABILIZED CAP RATE	6.32%

PROPERTY DETAILS

ADDRESS	4809 – 4811 S 252nd Pl, Kent, WA
PARCEL NUMBER(S)	677790-0070 / 677790 – 0060
NO. OF UNITS	8
SITE AREA	14,700 SF / 0.34 AC
AVG. UNIT SIZE	717 SF
YEAR BUILT	1963 / 1990
PARKING	24 stalls - surface parking
LAUNDRY	In-unit
ROOF	New (2025)
EXTERIOR	Hardie Plank
HEATING	Electrical cadet and baseboard heat
PLUMBING	PEX

4807 UNIT MIX

Unit	Type	SF	Current Rent	Stabilized Rent	$/SF
4807-A	2/1.00	690	$1,695	$1,695	$2.46
4807-B	2/1.00	690	$1,220	$1,695	$2.46
4809-A	2/1.00	690	$1,695	$1,695	$2.46
4809-B	2/1.00	690	$1,695	$1,695	$2.46

4811 UNIT MIX

Unit	Type	SF	Current Rent	Stabilized Rent	$/SF
4811-A	2/1.00	690	$1,695	$1,695	$2.46
4811-B	3/1.00	950	$1,520	$1,895	$1.99
4813-C	2/1.00	690	$1,695	$1,695	$2.46
4813-D	1/1.00	650	$1,595	$1,595	$2.45

ACCESSO SHOWARE CENTER
W JAMES ST
MEEKER SQUARE
167
516
W MEEKER ST
SUBJECT PROPERTY
KENT STATION SHOPPING CENTER
S 259TH ST
N

PROPERTY AERIAL

TIMBER HEIGHTS 4-PLEXES (JOINT PURCHASE)

INCOME	Current	Per/Unit	Stabilized	Per/Unit
Monthly Rent	$12,810	$1,601	$13,660	$1,708
Gross Potential Rent	$153,720	$19,215	$163,920	$20,490
Utility Income	$8,160	$1,020	$8,160	$1,020
Laundry and Other Income	$3,492	$437	$8,000	$1,000
Vacancy (5%)	($8,269)	($1,034)	($9,004)	($1,126)
Effective Annual Income (EGI)	**$157,103**	**$19,638**	**$171,076**	**$21,385**

ANNUAL OPERATING EXPENSES	Current	Per/Unit	Stabilized	Per/Unit
Taxes (2025)	$17,534	$2,192	$17,534	$2,192
Insurance	$4,000	$500	$4,000	$500
Utilities	$9,600	$1,200	$9,600	$1,200
Repairs, Maintenance & Turnover	$4,000	$500	$4,000	$500
Management Fee	$7,855	$982	$8,554	$1,069
Total Expenses	**$42,989**	**$5,374**	**$43,688**	**$5,461**
Replacement Reserves	$1,000	$125	$1,000	$125
Net Operating Income	$113,114		$126,388	
Cap Rate	5.95%		6.6%	
Value	**$1,900,000**	**$237,500**		

Notes & Assumptions

CURRENT OPERATIONS

For underwriting, we annualized all the current leases at the property. Vacant units are filled with market rents. Utility recapture is set to 85% and other income is based on in-place amounts.

Expense assumptions are based on trailing amounts for non-controllable expenses (taxes, insurance and utilities), and controllable expenses are based on market averages for properties of similar size and vintage. .

STABILIZED OPERATIONS

For underwriting we're assuming all units are achieving market rents. Other income adjusted to market averages for comparable units of size, building vintage and interior finish.

Expense assumptions are the same as current amounts.

4807 S 252ND PL, KENT

INCOME	Current	Per/Unit	Stabilized	Per/Unit
Monthly Rent	$6,305	$1,576	$6,780	$1,695
Gross Potential Rent	$75,660	$18,915	$81,360	$20,340
Utility Income	$4,080	$1,020	$4,000	$1,000
Laundry and Other Income	$1,746	$437	$4,000	$1,000
Vacancy (5%)	($4,074)	($1,019)	($4,468)	($1,117)
Effective Annual Income (EGI)	**$77,412**	**$19,353**	**$84,892**	**$21,223**

ANNUAL OPERATING EXPENSES	Current	Per/Unit	Stabilized	Per/Unit
Taxes (2025)	$7,366	$1,842	$7,366	$1,842
Insurance	$2,000	$500	$2,000	$500
Utilities	$4,800	$1,200	$4,800	$1,200
Repairs, Maintenance & Turnover	$2,000	$500	$2,000	$500
Management Fee	$3,871	$968	$4,245	$1,061
Total Expenses	**$20,037**	**$5,009**	**$20,411**	**$5,103**
Net Operating Income	$57,375		$64,481	
Cap Rate	6%		6.7%	
Value	**$950,000**			

Notes & Assumptions

CURRENT OPERATIONS

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Expense assumptions are based on trailing amounts for non-controllable expenses (taxes, insurance and utilities), and controllable expenses are based on market averages for properties of similar size and vintage. .

STABILIZED OPERATIONS

For underwriting we're assuming all units are achieving market rents. Other income adjusted to market averages for comparable units of size, building vintage and interior finish.

Expense assumptions are the same as current amounts.

4811 S 252ND PL, KENT

INCOME	Current	Per/Unit	Stabilized	Per/Unit
Monthly Rent	$6,505	$1,626	$6,880	$1,720
Gross Potential Rent	$78,060	$19,515	$82,560	$20,640
Utility Income	$4,080	$1,020	$4,000	$1,000
Laundry and Other Income	$1,746	$437	$4,000	$1,000
Vacancy (5%)	($4,194)	($1,049)	($4,528)	($1,132)
Effective Annual Income (EGI)	**$79,692**	**$19,923**	**$86,032**	**$21,508**

ANNUAL OPERATING EXPENSES	Current	Per/Unit	Stabilized	Per/Unit
Taxes (2025)	$7,367	$1,842	$7,367	$1,842
Insurance	$2,000	$500	$2,000	$500
Utilities	$4,800	$1,200	$4,800	$1,200
Repairs, Maintenance & Turnover	$2,000	$500	$2,000	$500
Management Fee	$3,985	$996	$4,302	$1,075
Total Expenses	**$20,151**	**$5,038**	**$20,468**	**$5,117**
Net Operating Income	$59,540		$65,564	
Cap Rate	6.26%		6.9%	
Value	**$950,000**			

Notes & Assumptions

CURRENT OPERATIONS

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Expense assumptions are based on trailing amounts for non-controllable expenses (taxes, insurance and utilities), and controllable expenses are based on market averages for properties of similar size and vintage. .

STABILIZED OPERATIONS

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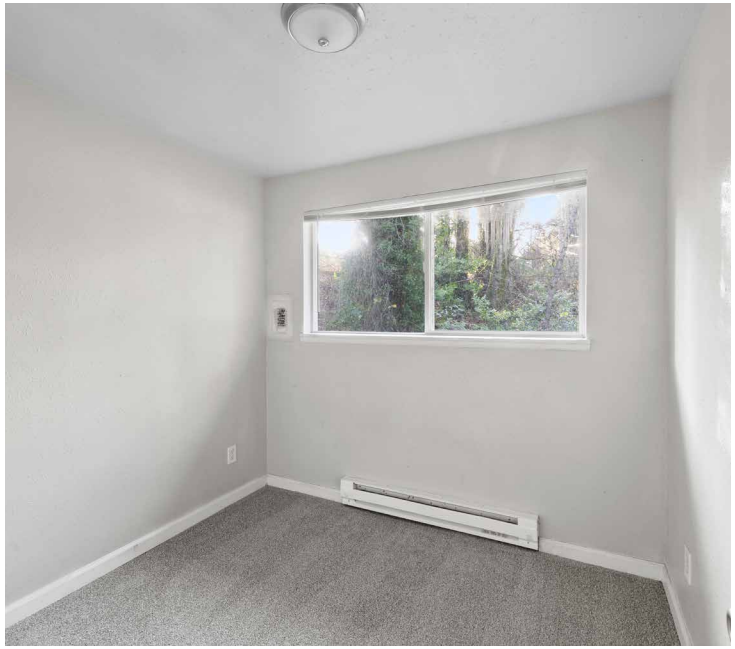
Expense assumptions are the same as current amounts.

TIMBER HEIGHTS INTERIOR PHOTOS



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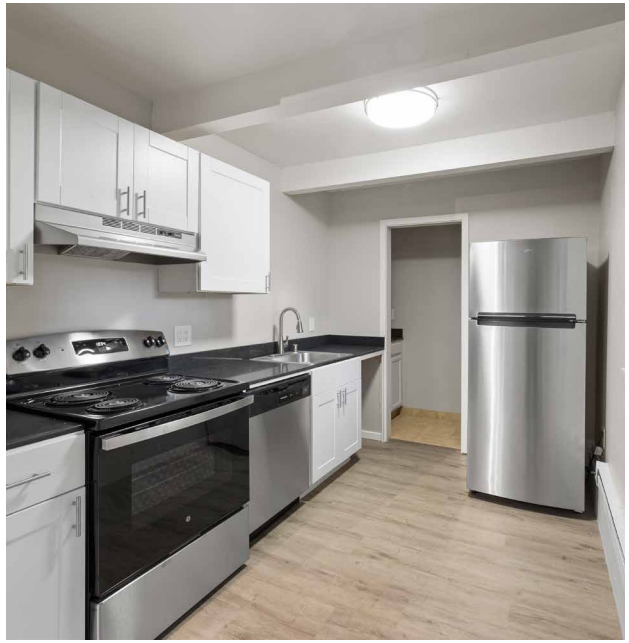
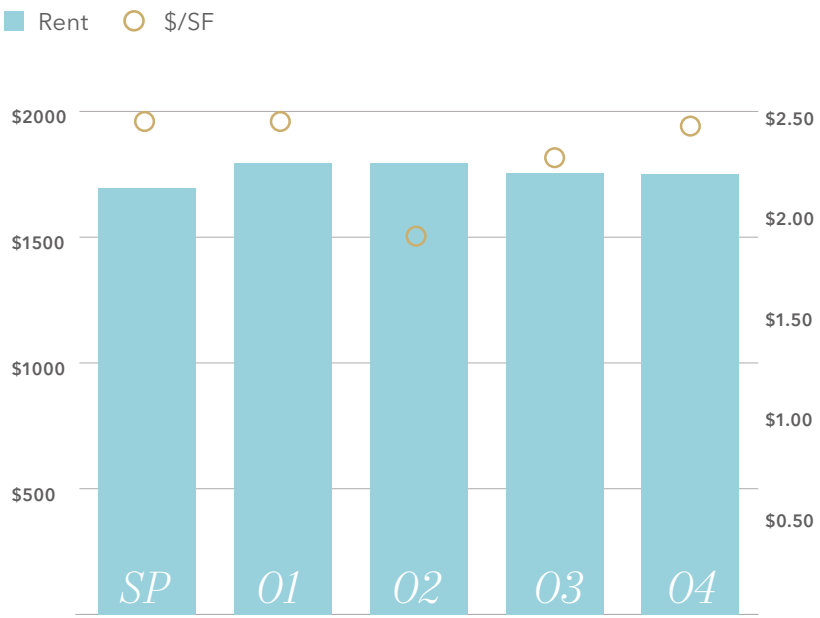


PROPERTY DETAILS

	Property Name	Unit Finishes	Year	Unit SF	In-Place Rent	$/SF
SP	TIMBER HEIGHTS 2809 S 252nd Pl, Kent, WA	Renovated	1963	690	$1,695	$2.46
01	SWISS GABLES 25320 S Lake Fenwick, Kent, WA	Original	1969	730	$1,795	$2.46
02	WOODLAND ESTATES 4821 S Kent Des Moines Rd, Kent, WA	Renovated	1968	950	$1,795	$1.89
03	CHANDLER BAY 1020 Central Ave, Kent, WA	Renovated	1968	770	$1,755	$2.28
04	KENTWOOD 22415 Benson Rd SE, Kent, WA	Renovated	1955	716	$1,750	$2.44



4PLEX SALES COMPS

	Property Name	Sale Date	Price	# of Units	Price Per Unit	Cap Rate	Year Built
01	640 5TH AVE S Kent, WA	06/2025	$1,140,000	4	$285,000	7.20%	1980
02	813 WOODFORD AVE N Kent, WA	05/2024	$950,000	4	$237,500	6.43%	1962
03	11009 SE 248TH Kent, WA	08/2024	$1,240,000	4	$310,000	4.00%	1988
04	2701 S 257TH PL Kent, WA	01/2024	$820,000	4	$205,000	6.90%	1977
05	2706 S 258TH ST Kent, WA	04/2024	$800,000	4	$200,000	6.00%	1977

APARTMENT SALES COMPS

	Property Name	Sale Date	Price	# of Units	Price Per Unit	Cap Rate	Year Built
01	LIGHTHOUSE TOWNHOMES 23524 100th Ave SE, Kent, WA	09/2025	$2,099,100	9	$233,233	5.61%	1988
02	20603 - 20611 108TH AVE SE Kent, WA	06/2025	$4,550,000	22	$206,818	5.27%	1977
03	631 - 639 3RD AVE S Kent, WA	06/2025	$4,726,667	21	$225,079	6.00%	1962

DES MOINES
01
05
167
02
03
04
KENT
01
TIMBER HEIGHTS
5
516
03
02
N
AUBURN

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