

OFFERING MEMORANDUM

THUNDERBIRD APARTMENTS

*16-unit apartment community
in the heart of Tumwater*

829 ISRAEL RD SW, TUMWATER, WA

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Mathews

PREMIER OFFERING IN THE HEART OF TUMWATER, WA

Sixteen two-bedroom units in the heart of Tumwater, situated on 0.72 acres now available

The property provides investors with a stable income stream, an attractive unit mix, and a desirable location within the Tumwater market. Limited availability of quality multifamily investment properties in Thurston County, combined with continued demand for smaller apartment communities, supports the property's competitive position within the market.

The offering provides an opportunity to acquire a well-maintained, recently updated, multifamily asset with established operations and additional potential for rent growth through continued management and unit turnover. The combination of in-place income, future upside, and a strong regional location makes the property an attractive investment opportunity in the South Sound market.



ADDRESS	829 Israel Rd SW, Tumwater, WA
PARCEL NUMBER	82700400100
LOT SIZE	0.72 AC
BUILDING SIZE	12,984 SF
NUMBER OF UNITS	16
YEAR BUILT	1985
YEAR REMODELED	Ongoing

EXECUTIVE SUMMARY

829 Israel Road SW presents the opportunity to acquire a well-maintained, 16-unit apartment community in the heart of Tumwater.

The property is comprised of sixteen spacious, two-bedroom, one-bath residences of approximately 850 square feet. Units feature open living and dining areas, fully equipped kitchens with dishwashers, and private patios or balconies with additional storage.

The property is conveniently located along a public transit route, directly across from Tumwater High School and near shopping, services, employment centers, and Interstate 5. Its established residential location and historically desirable two-bedroom floor plans provide an attractive foundation for stable operations, while offering potential to increase income through continued interior upgrades and strategic rent growth. With limited availability of smaller multifamily assets in the Tumwater market, 829 Israel Road offers investors an opportunity to acquire a manageable, well-located community in one of Thurston County's most established and accessible residential areas.

2025 ACTUAL INCOME

2025 ACTUAL INCOME	\$254,043.00
LESS 5% VACANCY & RESERVES	\$241,340.85

2025 ACTUAL EXPENSES

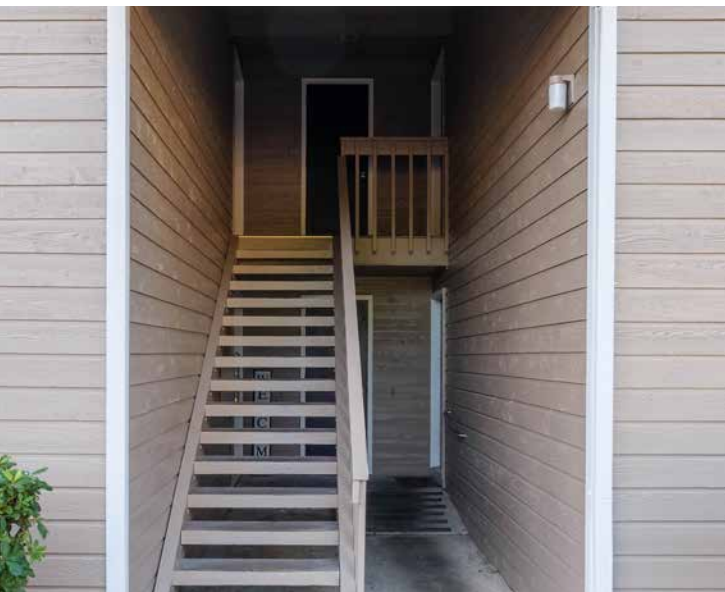
MAINTENANCE & MANAGEMENT	\$49,558.00
PROPERTY TAXES	\$22,474.00
INSURANCE	\$11,858.88

NET OPERATING INCOME	\$157,449.97
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VALUE AT 6% CAPITALIZATION RATE	\$2,624,166.17
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VALUE PER UNIT	\$164,010.39
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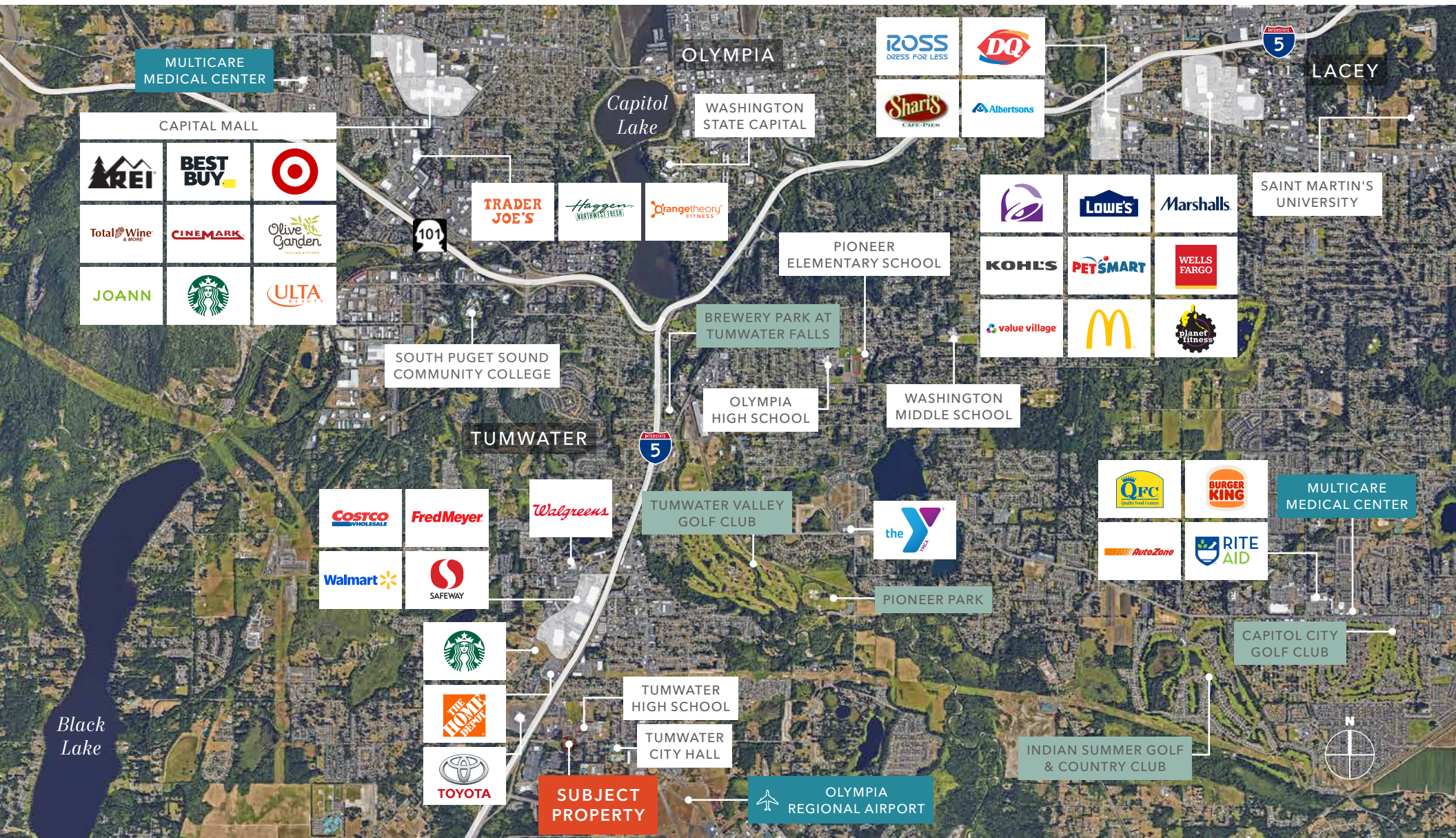
EXTERIOR PHOTOS



INTERIOR PHOTOS



AMENITIES



Exclusively listed by

AMY HARDING, JD
Executive Vice President, Shareholder
406.260.5530
amy.harding@kidder.com

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