

*" We maximized profits from our
real estate portfolio hassel-free with
Victory Lane. Now my wife and
I can look forward to the future."
John Harper - Owner Builder*

Seattle, WA
Development & Investor Report

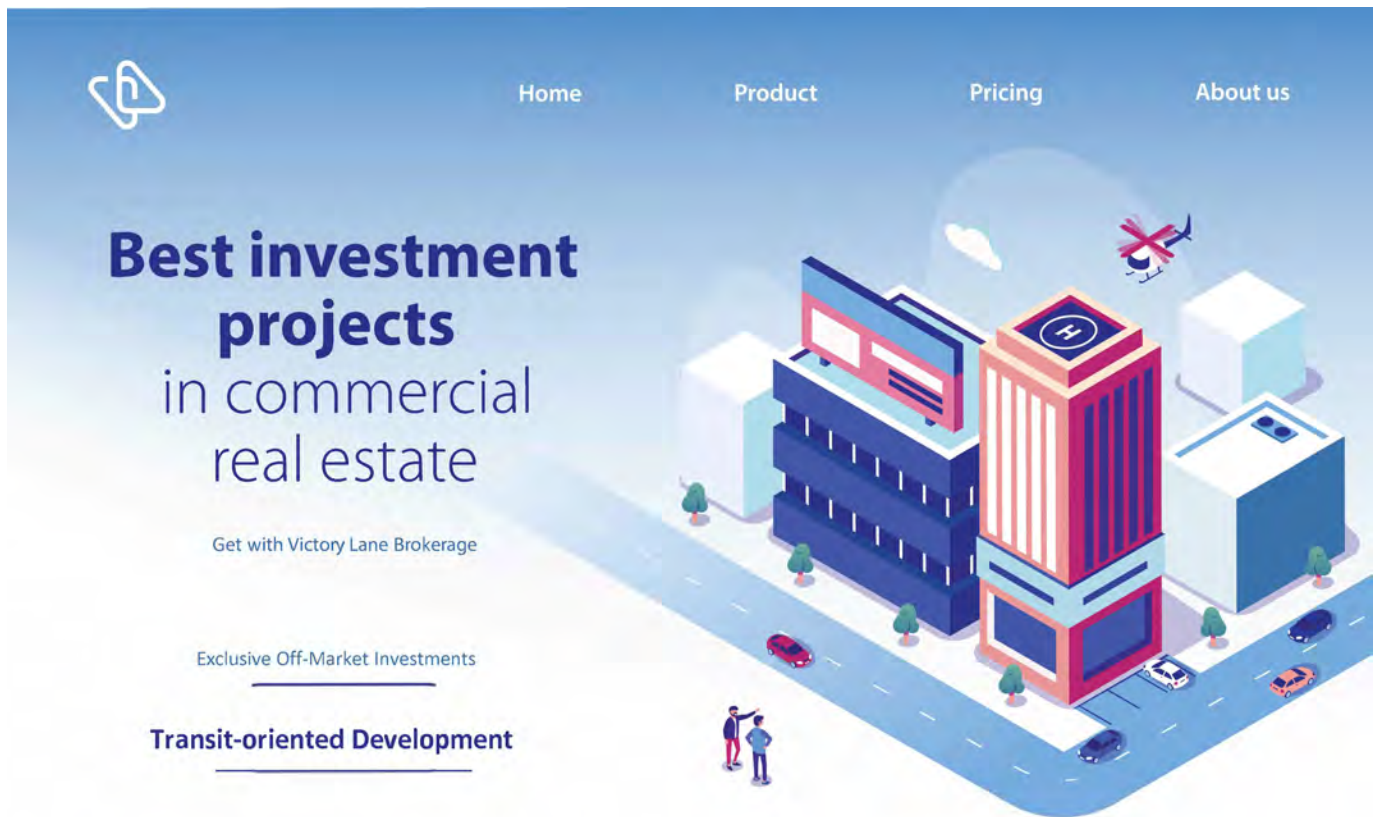
Mid-Rise Building Investor

Prepared by: Victory Lane Holdings, llc

Forecasted Product Development Report

Permit / Shovel Ready Mid-Rise Dvlpmnt

8-story, 106 unit, Ground level Retail



Victory Lane Holdings, llc Victor J. Hernandez, CIPE, CPD, CNE

12345 Lake City Way NE, #408, Seattle, WA 98125 USA

Bus (206) 245-0159 viccipe@gmail.com

3D RENDERINGS INCLUDED IN MUP SUBMITTAL

CARON

MARQUEE
BUILDING
DESIGN

800FT from
Mt. Baker,
Seattle
Lite Rail Transit
Station

CONVENIENT
ALLEY
ACCESS



VIEW FROM SE CORNER INTERSECTION

Development Profit
 Permit / Shovel Ready Mid-Rise Dvlpmnt
 8-story, 106 unit, Ground level Retail

October 13, 2019
 Developer Pro
 Buyer 106 unit Permit Ready Seattle

			<u>% of Revenue</u>
SALE PRICE	\$ 400,000 per dwelling unit x 106 dwelling units	\$ 42,400,000	
LAND & DEVELOPMENT COSTS			
Land Costs		6,250,000	14.74%
Site Preparation		70,000	0.17%
Construction		19,038,825	44.90%
Professional Fees		625,000	1.47%
City Fees		90,665	0.21%
Miscellaneous		250,000	0.59%
	Land & Development Costs	26,324,490	62.09%
Interest Costs		733,590	1.73%
Contingency Allowance		2,164,646	5.11%
	Total Development Costs	29,222,726	68.92%
	GROSS DEVELOPMENT PROFIT	13,177,274	31.08%
SELLING EXPENSES			
Real Estate Commissions		2,120,000	5.00%
Marketing & Advertising		-	0%
Legal fees		-	0%
Leasing Fees		-	0%
	Total Selling Expenses	2,120,000	5.00%
	DEVELOPMENT PROFIT (Before Operating Income & Expenses)	11,057,274	
	% of Total Development Costs	37.84%	
	% of Sale Revenue	26.08%	
	Return on Equity	154.39%	
OPERATING INCOME & EXPENSES during lease up and sales period			
Net Operating Income. Lease Up period of 6 months		30,967	0.07%
Net Operating Income. Sales period of 0 months		-	0%
		30,967	0.07%
Less: Interest costs during Lease up & Sale Period		440,909	1.04%
	OVERALL DEVELOPMENT PROFIT	10,647,332	
	% of Total Development Costs	36.44%	
	% of Sale Revenue	25.11%	
	Return on Equity	148.67%	
	Land to Building Cost Ratio	31.13%	
	Land to Total Development Cost Ratio	21.39%	



Total Development Costs
 Permit / Shovel Ready Mid-Rise Dvlpmnt
 8-story, 106 unit, Ground level Retail

October 13, 2019
 Developer Pro
 Buyer 106 unit Permit Ready Seattle

		Hard Costs	Soft Costs	Total	
Land Costs					
Land		5,900,000	-	5,900,000	20.19%
Placement/Assignment Fees		350,000	-	350,000	1.20%
		6,250,000	-	6,250,000	21.39%
Site Preparation					
Site Clearing		50,000	-	50,000	0.17%
Site Servicing Costs		15,000	-	15,000	0.05%
Miscellaneous Site Costs		5,000	-	5,000	0.02%
		70,000	-	70,000	0.24%
Construction					
Building	\$ 225.00 per Sq. Ft x 84,617 Sq. Ft	19,038,825	-	19,038,825	65.15%
		19,038,825	-	19,038,825	65.15%
Professional Fees					
Architectural & Engineering		-	425,000	425,000	1.45%
Project Management Fees		-	200,000	200,000	0.68%
		-	625,000	625,000	2.14%
City Fees					
Permits & Fees		-	75,000	75,000	0.26%
Impact Fees		-	-	-	0%
Property Taxes		-	15,665	15,665	0.05%
		-	90,665	90,665	0.31%
Miscellaneous					
Miscellaneous Dev. Costs		250,000	-	250,000	0.86%
		250,000	-	250,000	0.86%
LAND & DEVELOPMENT COSTS		25,608,825	715,665	26,324,490	
Financing Interest Costs					
Construction Loan		-	733,590	733,590	2.51%
Contingency Allowance					
	8.00% of Land, Development & Financing Costs	-	2,164,646	2,164,646	7.41%
TOTAL DEVELOPMENT COST		25,608,825	3,613,901	29,222,726	
% of Total Development Cost		87.63%	12.37%	100.00%	
Cost per Sq. Ft of Building		302.64	42.71	345.35	
Land to Building Cost Ratio		31.13%			
Land to Total Development Cost Ratio		21.39%			

Long Term Financing
 Permit / Shovel Ready Mid-Rise Dvlpmnt
 8-story, 106 unit, Ground level Retail

October 13, 2019
 Developer Pro
 Buyer 106 unit Permit Ready Seattle

LONG TERM FINANCING

Nominal Annual Interest Rate	4.00%
Amortization Period	20 Years
Payment Frequency	Monthly (End of Period)
Compounding Frequency	Monthly
Loan to Value Ratio	75.00%
Debt Service Ratio	1.25

NET OPERATING INCOME \$ 1,851,879

LOAN AMOUNTS & MONTHLY PAYMENTS

	<u>Loan Amount</u>	<u>Monthly Payment</u>	
Loan to Value Ratio: 75.00%	\$ 31,800,000	\$ 192,702	
Debt Service Ratio: 1.25	\$ 20,373,368	\$ 123,459	* Loan Amount

EQUITY REQUIRED BY THE BUYER

Market Value (Purchase Price)	\$ 42,400,000
Less: Long Term Financing	20,373,368
Buyer's Equity	22,026,632
% of Market Value	51.95%

EQUITY REQUIRED BY THE DEVELOPER

Total Development Cost	29,222,726
Plus: Leasing fees	-
Financing costs during the lease-up period	440,909
Operating Costs during the lease-up period	78,033
Less: Income during the lease-up period	(109,000)
	29,632,668
Less: Long Term Financing	20,373,368
Developer's Equity	9,259,300
% of Market Value	21.84%

Input Data Summary
 Permit / Shovel Ready Mid-Rise Dvlpmnt
 8-story, 106 unit, Ground level Retail

October 13, 2019
 Developer Pro
 Buyer 106 unit Permit Ready Seattle

Project Information

Building Area	84,617 Sq. Ft
Residential	
Rentable Area	84,617 Sq. Ft
No. of Units	106
Land Area	14,400 Sq. Ft
Frontage	118 Ft

LAND & DEVELOPMENT COSTS

	<u>Entries</u>	
Land Costs		
Land	\$ 5,900,000	Hard Cost
Placement/Assignment Fees	\$ 350,000	Hard Cost
Site Preparation		
Site Clearing	\$ 50,000	Hard Cost
Site Servicing Costs	\$ 15,000	Hard Cost
Miscellaneous Site Costs	\$ 5,000	Hard Cost
Construction		
Building	\$ 225.00 per Sq. Ft x 84,617 Sq. Ft	Hard Cost
Professional Fees		
Architectural & Engineering	\$ 425,000	Soft Cost
Project Management Fees	\$ 200,000	Soft Cost
City Fees		
Permits & Fees	\$ 75,000	Soft Cost
Impact Fees	\$ 0	Soft Cost
Property Taxes	\$ 15,665	Soft Cost
Miscellaneous		
Miscellaneous Dev. Costs	\$ 250,000	Hard Cost
Contingency Allowance	8.00% of Land, Development & Financing Costs	Soft Cost

CONSTRUCTION FINANCING

Development Time	
Pre-construction Period	4 Months
Construction Time	24 Months
Sales Period	0 Months
Lease Up Period	6 Months
Developer's Equity	\$ 7,161,813
Financing	
Construction Loan. Interest Rate	4.000%

Financing Adjustment Factors used for construction loan interest calculations

During the Development Period	
Equity	1.00

Input Data Summary

October 13, 2019

Permit / Shovel Ready Mid-Rise Dvlpmnt
8-story, 106 unit, Ground level Retail

Developer Pro

Buyer 106 unit Permit Ready Seattle

Land Costs	1.00
Site Preparation	0.75
Construction	0.50
Professional Fees	0.75
City Fees	0.75
Miscellaneous	0.50

During the Sales Period

Selling Expenses	0.50
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Dev Costs during Sales Period	1.00
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During Lease Up Period

Dev Costs during Lease Up Period	1.00
Income	0.50
Operating Expenses	0.50
Leasing Expenses	0.50

SELLING EXPENSES**Selling Expenses**

Marketing & Advertising	\$ 0
Legal fees	\$ 0

Real Estate Commissions	5.00%
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Leasing Fees	\$ 0
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INCOME & EXPENSES**Income & Expenses during the Lease Up Period**

Lease Up Period	6 Months
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Income during the Lease Up Period

Residential Rental Income	\$ 83,000
Retail Rental Income	\$ 26,000

Expenses during the Lease Up Period

Taxes	\$ 7,831
Insurance	\$ 15,900
Maintenance	\$ 26,000
Property Management	\$ 28,302

Stabilized Income & Expenses**Vacancy &
Credit Loss
Allowance****Entry Choice****Income**

One Bedroom Units	\$ 23 per Unit per Mo x 2,000 Units x 12	5.00%
Two Bedroom Units	\$ 3,000 per Unit per Mo x 6 Units x 12	5.00%
Parking	\$ 50.00 per Space per Mo x 19 Spaces x 12	5.00%
Retail Space # 1	\$ 11,200 per Unit per Mo x 1 Units x 12	10.00%
Retail Space # 2	\$ 4,586 per Unit per Mo x 1 Units x 12	10.00%
Studio Units	\$ 1,600 per Unit per Mo x 63 Units x 12	5.00%

Operating Expenses

Input Data Summary

October 13, 2019

Permit / Shovel Ready Mid-Rise Dvlpmnt
8-story, 106 unit, Ground level Retail

Developer Pro
Buyer 106 unit Permit Ready Seattle

Taxes	\$ 15,664 per Yr
Insurance	\$ 31,800 per Yr
Maintenance	\$ 104,092 per Yr
Property Management	\$ 56,604 per Yr

Comments

Based upon 2 mos retail (\$1,300 x 2mos)

Based upon 3 mos residential:

(30 studios @ 1600 mos) + (10 single bed rms @ 2,000 mos) + (5 two bed rms @ 3,000 mos)

PERMANENT FINANCING

Loan to Value Ratio	75.00%
Debt Service Ratio	1.25
Mortgage Details	
Nominal Annual Interest Rate	4.00%
Amortization Period	20 Years
Payment Frequency	Monthly
Payment made at	End of Period
Compounding Frequency	Monthly

SALE

Sale Price based on \$ 400,000 per dwelling unit x 106 dwelling units

Comments



Product is built and now stabilized

Mt. Baker, Seattle - 8-story Apts

106 Units, 2 grnd flr retail & 19 prkg

Mixed Use SEDU Apt Bldg



Investment Report forecasting 10 year hold and sell on the 11th year.

Victory Lane Holdings, Ilc Victor J. Hernandez, CIPE, CPD, CNE

12345 Lake City Way NE, #408, Seattle, WA 98125 USA

Bus (206) 245-0159 viccipe@gmail.com

Income & Expense Statement Yearly
Mt. Baker, Seattle - 8-story Apts 106
Units, 2 grnd flr retail & 19 prkg

October 13, 2019
Investor Pro
CRE fund Purchase permit ready 106 unit

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
REVENUE											
Retail Space # 1 rent	134,400	138,432	142,598	146,866	151,267	155,803	160,474	165,278	170,251	175,358	180,634
Recov. Expenses (Retail)	24,834	25,579	26,365	27,152	27,938	28,807	29,635	30,546	31,456	32,408	33,360
Resid Studio Rental Units	1,209,600	1,245,888	1,282,932	1,321,488	1,361,556	1,402,380	1,443,960	1,487,808	1,532,412	1,578,528	1,625,400
Resid 1-bed rm Rental Units	552,000	568,560	585,672	603,060	621,276	640,044	659,088	678,960	699,384	720,360	741,888
Resid 2-bed rm Rental Units	216,000	222,480	229,176	236,016	243,144	250,416	257,904	265,680	273,600	281,808	290,304
Garage Parking	11,400	11,514	11,630	11,747	11,863	11,981	12,102	12,223	12,344	12,467	12,592
Retail Space # 2 rent	55,040	56,691	58,397	60,145	61,948	63,805	65,718	67,685	69,722	71,813	73,974
Potential Gross Income	2,203,274	2,269,144	2,336,772	2,406,473	2,478,992	2,553,237	2,628,881	2,708,181	2,789,169	2,872,743	2,958,152
Less: Vacancy & Credit Loss Allowance	112,320	115,690	119,149	122,715	126,426	130,222	134,095	138,150	142,295	146,571	150,943
Effective Gross Income	2,090,954	2,153,455	2,217,623	2,283,758	2,352,566	2,423,015	2,494,786	2,570,031	2,646,875	2,726,173	2,807,209
Operating Expenses											
Property Taxes	212,000	214,120	216,240	218,466	220,586	222,812	225,038	227,264	229,596	231,822	234,154
Insurance	31,800	32,118	32,436	32,754	33,072	33,390	33,708	34,132	34,450	34,768	35,086
Maintenance	104,092	105,152	106,212	107,272	108,332	109,392	110,452	111,618	112,678	113,844	115,010
Utilities	127,200	128,472	129,744	131,016	132,394	133,666	135,044	136,422	137,694	139,072	140,556
Property Management	68,900	70,278	71,656	73,140	74,624	76,108	77,592	79,182	80,772	82,362	83,952
Live-In Manager	37,312	37,736	38,054	38,478	38,796	39,220	39,644	39,962	40,386	40,810	41,234
Office Administration	25,440	25,652	25,970	26,182	26,500	26,712	27,030	27,242	27,560	27,772	28,090
Elevator Maintenance	15,000	15,150	15,302	15,455	15,609	15,765	15,923	16,082	16,243	16,405	16,569
Landscaping	11,130	11,236	11,342	11,448	11,554	11,660	11,766	11,978	12,084	12,190	12,296
	632,874	639,914	646,956	654,211	661,467	668,725	676,197	683,882	691,463	699,045	706,947
Net Operating Income	1,458,080	1,513,541	1,570,667	1,629,547	1,691,099	1,754,290	1,818,589	1,886,149	1,955,412	2,027,128	2,100,262

Net Cash Flow for IRR & NPV Calculations (Before Tax)

Mt. Baker, Seattle - 8-story Apts
106 Units, 2 grd flr retail & 19 prkg

October 13, 2019

Investor Pro

CRE fund Purchase permit ready 106 unit

Year	Investment	Financing		Replacement Reserve Acct. Cash Flow			Operating Cash Flow (Before Tax)	Sale Proceeds (Before Tax)	Net Cash Flow (Before Tax)
		Borrow	Paid Back	Additions	Reductions	Interest			
	\$ (28,296,134)	\$ 20,373,368		\$ (26,394)	-	-	-	-	\$ (7,949,160)
Year 1 Jan-Year 1 Dec	-	-	-	(26,394)	-	-	290,893	-	264,499
Year 2 Jan-Year 2 Dec	-	-	-	(26,394)	-	-	346,354	-	319,960
Year 3 Jan-Year 3 Dec	-	-	-	(26,394)	-	-	403,480	-	377,086
Year 4 Jan-Year 4 Dec	-	-	-	(26,394)	-	-	462,360	-	435,966
Year 5 Jan-Year 5 Dec	-	-	-	(26,394)	-	-	523,912	-	497,518
Year 6 Jan-Year 6 Dec	-	-	-	(26,394)	-	-	587,103	-	560,709
Year 7 Jan-Year 7 Dec	-	-	-	(26,394)	-	-	651,402	-	625,008
Year 8 Jan-Year 8 Dec	-	-	-	(26,394)	-	-	718,962	-	692,568
Year 9 Jan-Year 9 Dec	-	-	-	(26,394)	-	-	788,225	-	761,831
Year 10 Jan-Year 10 Dec	-	-	(16,050,945)	-	263,940	-	859,941	39,706,623	24,779,559
								Total	\$ 21,365,543

Financial Returns (Before Tax) with Financing

Internal Rate of Return (IRR)	15.51%
Net Present Value (NPV) at 11.00%	\$ 3,333,109
Modified Internal Rate of Return (MIRR)	14.00%
Short Term Financing Rate (Before Tax)	8.000%
Short Term Reinvestment Rate (Before Tax)	0.750%

Financial Returns (Before Tax) without Financing

Internal Rate of Return (IRR)	8.63%
Net Present Value (NPV) at 11.00%	(\$ 4,513,530)
Modified Internal Rate of Return (MIRR)	7.35%
Short Term Financing Rate (Before Tax)	8.000%
Short Term Reinvestment Rate (Before Tax)	0.750%



Financial Measures Summary
 Mt. Baker, Seattle - 8-story Apts 106
 Units, 2 grnd flr retail & 19 prkg

October 13, 2019
 Investor Pro
 CRE fund Purchase permit ready 106 unit

Financial Returns.

Cap Rate using the investment in Year 1 of \$ 28,296,134 5.15%

		<u>With Financing</u>	<u>Without Financing</u>
Internal Rate of Return (IRR)	Before Tax	15.51%	8.63%
Net Present Value (NPV)	Before Tax	\$ 3,333,109 at 11.00%	(\$ 4,513,530) at 11.00%
Modified Internal Rate of Return (MIRR)	Before Tax	14.00%	7.35%
Short Term Financing Rate (Before Tax)		8.00%	8.00%
Short Term Reinvestment Rate (Before Tax)		0.75%	0.75%

Financial Operating Ratios

Year	Total Loan to Value Ratio (At End of Year) using		Debt Coverage Ratio	Default Ratio (Breakeven) (Using PGI)	Overall Operating Expense Ratio (Using PGI)
	Original Loan Amount	Outstanding Loan Balance			
Year 1	67.77%	66.57%	1.25	81.70%	28.72%
Year 2	65.28%	62.94%	1.30	79.64%	28.20%
Year 3	62.91%	59.45%	1.35	77.63%	27.69%
Year 4	60.64%	56.10%	1.40	75.69%	27.19%
Year 5	58.43%	52.85%	1.45	73.77%	26.68%
Year 6	56.33%	49.73%	1.50	71.91%	26.19%
Year 7	54.33%	46.76%	1.56	70.12%	25.72%
Year 8	52.39%	43.86%	1.62	68.35%	25.25%
Year 9	50.53%	41.09%	1.68	66.64%	24.79%
Year 10	48.74%	38.40%	1.74	64.96%	24.33%



Cash on Cash Returns

Year	Based on Initial Equity in Year 1		Based on Adjusted Annual Equity	
	Cash on Cash		Cash on Cash	
	Before Tax		Before Tax	
	Annual	Average	Annual	Average
Year 1	3.67%	3.67%	3.67%	3.67%
Year 2	4.37%	4.02%	4.37%	4.02%
Year 3	5.09%	4.38%	5.09%	4.38%
Year 4	5.84%	4.74%	5.84%	4.74%
Year 5	6.61%	5.12%	6.61%	5.12%
Year 6	7.41%	5.50%	7.41%	5.50%
Year 7	8.22%	5.89%	8.22%	5.89%
Year 8	9.07%	6.29%	9.07%	6.29%
Year 9	9.95%	6.69%	9.95%	6.69%
Year 10	10.85%	7.11%	10.85%	7.11%

Note

1. Cash on Cash based on 'Initial Equity in Year 1' ignores future financing and capital expenditures
2. Cash on Cash based on 'Adjusted Annual Equity' includes future financing and capital expenditures
3. Ignores increases in equity through repayment of mortgage principal

Sales Proceeds Yr by Yr (Before Tax)

Mt. Baker, Seattle - 8-story Apts 106

Units, 2 grnd flr retail & 19 prkg

October 13, 2019

Investor Pro

CRE fund Purchase permit ready 106 unit

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Sale Price	30,063,505	31,207,023	32,384,881	33,598,911	34,868,027	36,170,925	37,496,678	38,889,660	40,317,763	41,796,446
Real Estate Commissions	1,503,175	1,560,351	1,619,244	1,679,946	1,743,401	1,808,546	1,874,834	1,944,483	2,015,888	2,089,822
Less Selling: Expenses										
Selling Expenses	0	0	0	0	0	0	0	0	0	0
Legal	0	0	0	0	0	0	0	0	0	0
Total Selling Expenses	0	0	0	0	0	0	0	0	0	0
Sales Proceeds (Before Tax)	28,560,330	29,646,672	30,765,637	31,918,966	33,124,625	34,362,378	35,621,844	36,945,177	38,301,875	39,706,623
Repayment of Mortgages	20,014,585	19,641,186	19,252,573	18,848,128	18,427,204	17,989,132	17,533,212	17,058,717	16,564,891	16,050,945
Net Sales Proceeds (Before Tax)	8,545,745	10,005,486	11,513,064	13,070,838	14,697,421	16,373,246	18,088,632	19,886,460	21,736,984	23,655,678
Cap Rate	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%

Input Data Summary
Mt. Baker, Seattle - 8-story Apts 106
Units, 2 grnd flr retail & 19 prkg

October 13, 2019
Investor Pro
CRE fund Purchase permit ready 106 unit

Investment Analysis

Note

For information on Revenue, Expenses and Vacancy inputs and projections see the Revenue, Expense and Vacancy projection description reports.

Project Information

Analysis Period	10 years
Starting date	January Year 1
Purchase Price	\$ 5,900,000
Acquisition Cost	350,000 5.93%
Total Purchase Price	<u>\$ 6,250,000</u>
Building Area	84,617 Sq. Ft
Office	
Rentable Area	0 Sq. Ft
Usable Area	0 Sq. Ft
Add On Factor	0%
Retail Gross Leasable Area	4,736 Sq. Ft
Residential	
Rentable Area	80,478 Sq. Ft
No. of Units	106
Land Area	14,400 Sq. Ft
Frontage	118 Ft

Investor Information

Desired Return on Investment (Discount Rate)	
Before Tax:	11.00%
Short Term Reinvestment Rates	
Before Tax:	0.750%
Short Term Financing Rates	
Before Tax:	8.000%

Investment information

Total Invested in Year 1 is \$ 28,296,134

Input Data Summary
Mt. Baker, Seattle - 8-story Apts 106
Units, 2 grd flr retail & 19 prkg

October 13, 2019
Investor Pro
CRE fund Purchase permit ready 106 unit

	Date	Amount
Development Costs	Jan, Year 1	\$ 28,296,134

Replacement Reserve

Interest Rate	0%
Existing Replacement Reserve	-

Financing

1st mortgage

Starts:	January Year 1
Type:	Standard Mortgage
Amount:	\$ 20,373,368
Interest Rate:	Fixed
Payment Frequency:	Monthly
Compounding Frequency:	Monthly
Addit. Payments/Borrowing:	No
Rounding	Up to Nearest Cent
No of Terms:	1

Term	Time Period	Nominal Annual Interest Rate	Amortization
1	10 yrs & 0 mos	4.000%	30 yrs & 0 mos

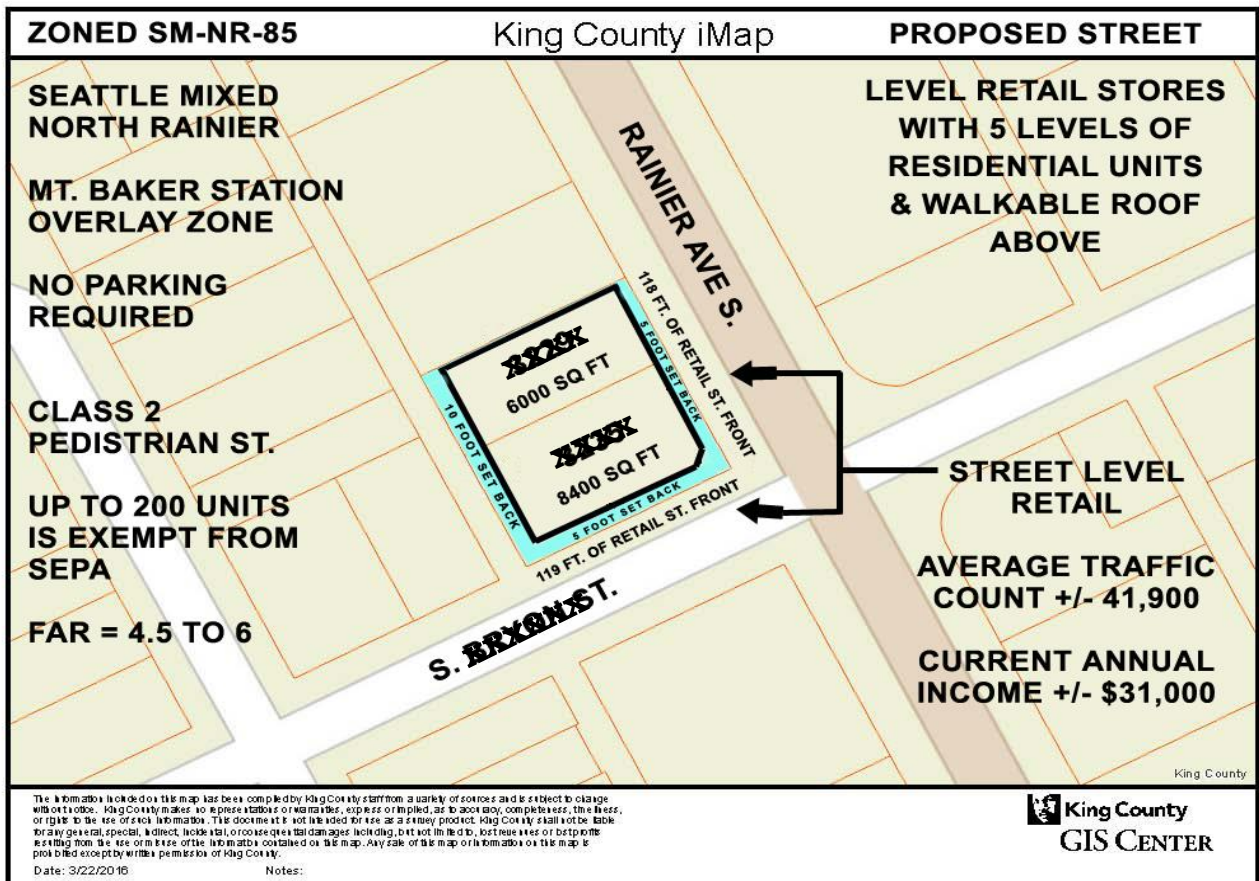
Sale Information

Sale price at the end of 10 years is \$ 41,796,446 based on the income for the last year and a Cap Rate of 4.85%

Selling Expenses

Selling Expenses	0% of the Sale Price
Legal	0% of the Sale Price

Real Estate Commissions	5.00% of the Sale Price
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- Legal Description



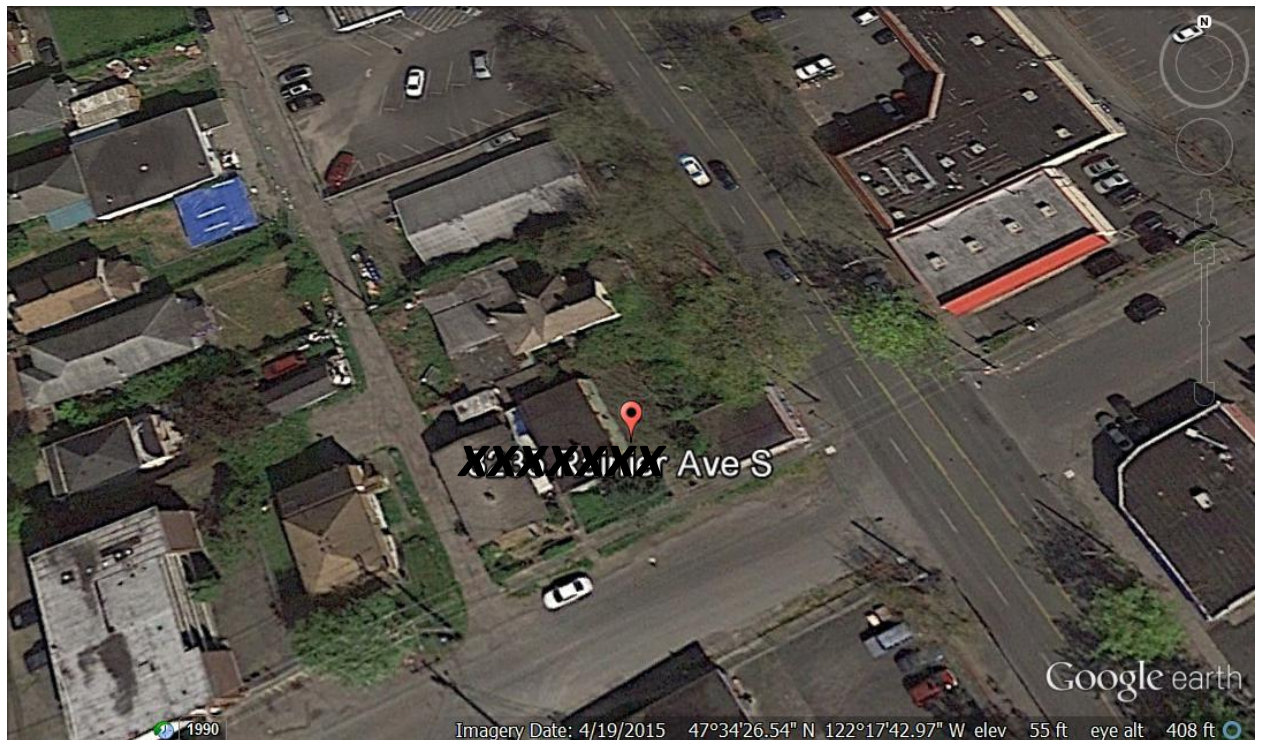
MOUNT BAKER – NORTH RANIER - SOUTH SEATTLE TRANSIT ORIENTED DEVELOPMENT (TOD) INVESTMENT OPPORTUNITY



SUBJECT PROPERTY –
Approx. 900 Linear Feet from Mt. Baker Light Rail Station on same side
of street



Parcel assembly with adjacent neighbors is currently in negotiations with Victory Lane Brokerage for future mirror-development project.



Investment adroitly enters the revitalization cycle of entire subject area



VIEW FROM NE CORNER, ALONG RAINIER S. AVE

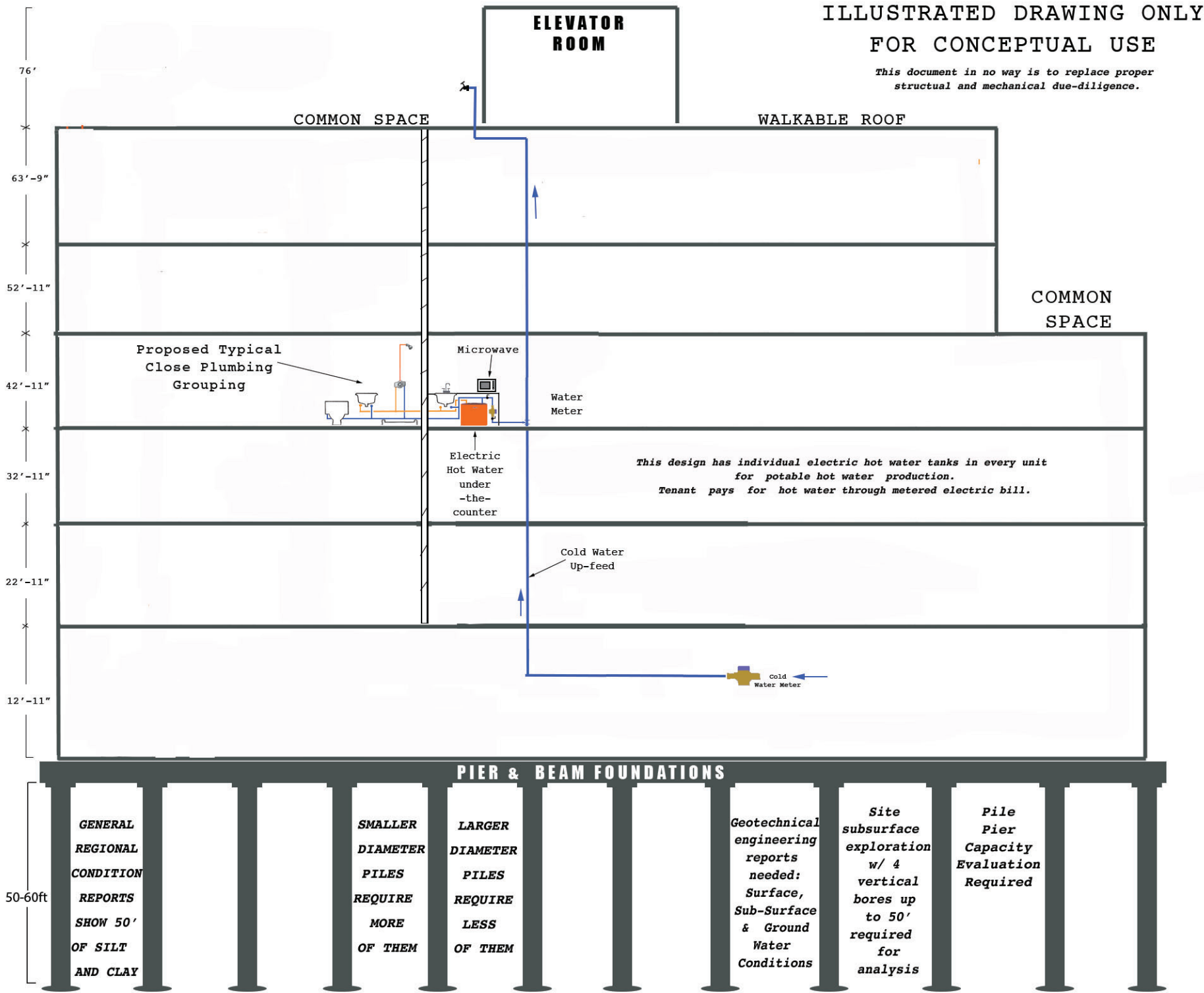
19 CAR SPACES
DEDICATED

PARKING EXEMPT
ZONING

MINIMUM DIGGING IN
COMPARISON TO MOST
LIKE PROJECTS

INSIDE THE NEW TOWN
SQUARE BOUNDRIES

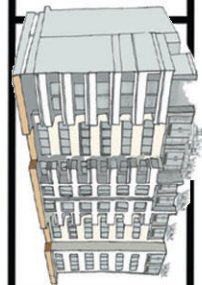
RECENT ZONE CHANGE
ALLOWS AN
ADDITIONAL (NINETH)
FLOOR



ILLUSTRATED DRAWING ONLY
FOR CONCEPTUAL USE

REVISION 1

SCALE
no scale



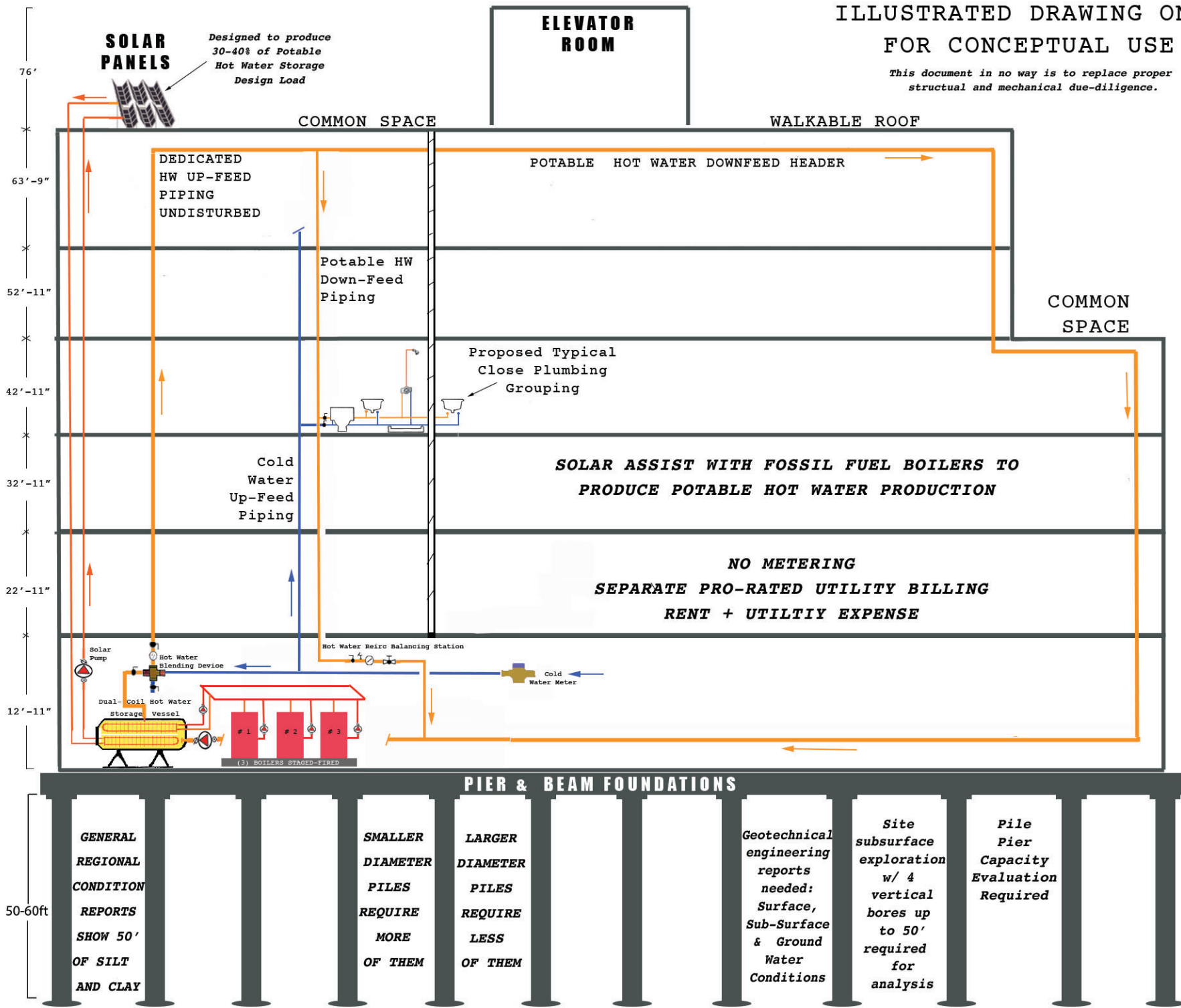
1339513329
RAIMONDA W. S.
SEATTLE, WA 98144



ZONING CLASS
SM-NR-85

SEATTLE MIXED
NORTH RAINIER
85FT HEIGHT

Victor J. Hernandez, CIPE
Certified In Plumbing Engineering
Member of American Society
of Plumbing Engineers

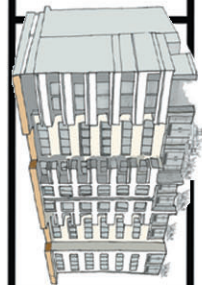


ILLUSTRATED DRAWING ONLY
FOR CONCEPTUAL USE

This document in no way is to replace proper
structural and mechanical due-diligence.

REVISION 1

SCALE
no scale



xx328633219
RAINIER AVE. S.
SEATTLE, WA 98144



ZONING
CLASS
SM-NR-85

SEATTLE MIXED
NORTH RAINIER
85FT HEIGHT

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GENERAL
REGIONAL
CONDITION
REPORTS
SHOW 50'
OF SILT
AND CLAY

SMALLER
DIAMETER
PILES
REQUIRE
MORE
OF THEM

LARGER
DIAMETER
PILES
REQUIRE
LESS
OF THEM

Geotechnical
engineering
reports
needed:
Surface,
Sub-Surface
& Ground
Water
Conditions

Site
subsurface
exploration
w/ 4
vertical
bores up
to 50'
required
for
analysis

Pile
Pier
Capacity
Evaluation
Required

3D RENDERINGS INCLUDED IN MUP SUBMITTAL

CARON

DEVELOPMENT & INVESTOR
REPORTS AVAILABLE UPON
REQUEST



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REAL ESTATE

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Asset-Management
Development

(206) 245-0159



VIEW FROM NW CORNER, ALONG ALLEY

Disclaimer Statement

Mt. Baker, Seattle - 8-story Byron Apts

106 Units, 2 grnd flr retail & 19 prkg

October 13, 2019

Investor Pro

CRE fund Purchase permit ready 106 unit

The undersigned Purchaser(s) further acknowledge that all material financial and other information and records have been provided by the Seller to Purchaser and that Victory Lane Holdings, llc has not audited the Seller's business information or records and makes no representations or warranties regarding such information and records, or the future business potential or income of the business. Purchaser(s) hereby further acknowledge and agree that Victory Lane Holdings, llc has no duty to discover any inaccuracies or to otherwise investigate the accuracy or completeness of any of the information provided to Purchaser(s) in connection with this transaction, and that Victory Lane Brokerage makes no representations that Victory Lane Holdings, llc has either reviewed such information or records or passed upon their accuracy or completeness. Purchaser(s) agrees to indemnify, defend and hold Victory Lane Holdings, llc and its selling agent(s) harmless against any and all claims which may arise in the event that any of the financial or other information and records provided to Purchaser(s) are inaccurate, incomplete or do not fairly represent the condition of the business.

