



**1702 W Dean**

Boutique Hotel



# Property Description

## 1702 W Dean Ave

Moments from Downtown and just north of the vibrant offerings of Kendall Yards, sits Maple Leaf Manor. This boutique hotel with charming victorian appeal offers a selection of 1 - 3 bedroom extended-stay suites, conveniently arranged for efficient self check-in. Ample off-street parking and a fenced greenspace allows for added security of vehicles and traveling companions, both young and furry. Currently in operation, this property continues to perform extremely well under professional management. Financial reporting is available upon request.





Price: \$699,000

Property Summary

Address:	1702 W Dean Ave
Year Built	1894
Lot Size	6000 SQFT
Property Size	2944 SQFT
Unit 1	2 Bedroom   1 Bath
Unit 2	1 Bedroom   1 Bath
Unit 3	2 Bedroom   1 Bath
Unit 4	3 Bedroom   1 Bath

Additional Details

Heating	Electric Heat & Window AC
Laundry	In-Unit Washer & Dryer
Parking	Street Parking & Private Driveway
Remodeled	Interior Remodel 2012
Permit/Zoning	Multifamily/Hotel Permitted
Exterior	New Roof in 2017





# Unit Breakdown

1702 W Dean Ave



## Maple Manor Central Retreat

4 Guests | 2 Bedrooms | 1 Bath

Non-Furnished Monthly Lease Rate	\$1550
Furnished Monthly Lease Rate	\$1950
Average Daily Rate	\$128
Occupancy Rate	63%



## Maple Manor City Loft

2 Guests | 1 Bedrooms | 1 Bath

Non-Furnished Monthly Lease Rate	\$1350
Furnished Monthly Lease Rate	\$1750
Average Daily Rate	\$112
Occupancy Rate	63%



## Maple Manor Urban Retreat

4 Guests | 2 Bedrooms | 1 Bath

Non-Furnished Monthly Lease Rate	\$1550
Furnished Monthly Lease Rate	\$1950
Average Daily Rate	\$128
Occupancy Rate	66%



## Maple Manor City View

6 Guests | 3 Bedrooms | 1 Bath

Non-Furnished Monthly Lease Rate	\$1950
Furnished Monthly Lease Rate	\$2200
Average Daily Rate	\$145
Occupancy Rate	65%



Annual Income	Long Term Unfurnished	Mid Term Furnished	Short Term	Hybrid (Mid + STR)
Unit 1	\$18,600	\$23,400	\$29,434	\$23,400
Unit 2	\$16,200	\$21,000	\$25,754	\$21,000
Unit 3	\$18,600	\$23,400	\$30,835	\$30,835
Unit 4	\$23,400	\$26,400	\$34,401	\$34,401
				\$0
<b>Gross Income</b>	\$76,800	\$94,200	\$120,424	\$109,636
<b>Annual Expenses</b>				
Vacancy Loss	\$3,072	\$4,710	\$0	\$1,332
Property Management	\$7,680	\$14,130	\$24,085	\$19,707
Property Taxes	\$4,335	\$4,335	\$4,335	\$4,335
Maintenance	\$1,500	\$2,500	\$3,500	\$2,500
Insurance	\$2,472	\$2,472	\$2,472	\$2,472
Utilities - W/S/G	\$1,000	\$5,700	\$5,700	\$5,700
Utilities - Avista	\$1,000	\$3,900	\$3,900	\$3,900
Cleaning	\$1,500	\$4,500	\$14,500	\$8,000
Landscape	\$2,160	\$2,160	\$2,160	\$2,160
Internet/Cable	\$0	\$660	\$660	\$660
<b>Total Expenses</b>	\$24,719	\$45,067	\$61,312	\$50,766
<b>Net Income</b>	\$52,081	\$49,133	\$59,113	\$58,870
<b>Investment Information</b>				
Cap Rate @ \$699,000	7.45%	7.03%	8.46%	8.42%



Long Term Strategy

Upward Management		Annual Property Operating Data			
Property Address:		1702 W Dean - Long Term			
Purchase Price/Value				\$	699,000
Acquisition Costs				\$	13,980
	First Mortgage loan-to-value		75%	\$	524,250
	Rate	6.700%	Term	30	
	Payment			\$3,382.87	
	Second Mortgage loan-to-value		0%	\$	-
	Rate		Term	30	
	Payment			\$0.00	
Gross Scheduled Income		Monthly	\$	6,400	\$ 76,800
Additional Income					
Gross Operating Income				\$	76,800
Less Operating Expenses					
	Property Taxes			\$	4,335
	Insurance			\$	2,472
	Utilities			\$	2,750
	Vacancy Loss			\$	3,072
	Management	10%		\$	7,680
	Maintenance			\$	2,250
	Landscape			\$	2,160
	Total Operating Expenses			\$	24,719
Net Operating Income				\$	52,081
Less Annual Debt Service				\$	40,594.44
Cash Flow Before Tax				\$	11,487
Cap Rate		7.5%			
Cash on Cash					6.09%
Equity Build-up - year 1		\$5,640.82			2.99%
Total ROI					9.08%

All information is deemed reliable but not guaranteed.

Short Term Strategy

Upward Management		Annual Property Operating Data			
Property Address:		1702 W Dean - Short Term			
Purchase Price/Value			\$		699,000
Acquisition Costs			\$		13,980
	First Mortgage loan-to-value	75%	\$		524,250
	Rate	6.700%	Term	30	
	Payment		\$3,382.87		
	Second Mortgage loan-to-value	0%	\$		-
	Rate		Term	30	
	Payment		\$0.00		
Gross Scheduled Income	Monthly	\$	10,035	\$	120,420
Additional Income					
Gross Operating Income				\$	120,420
Less Operating Expenses					
	Property Taxes		\$		4,335
	Insurance		\$		2,472
	Utilities		\$		9,600
	Internet		\$		660
	Management	20%	\$		24,084
	Maintenance		\$		5,660
	Cleaning		\$		14,500
	Total Operating Expenses		\$		61,311
Net Operating Income			\$		59,109
Less Annual Debt Service			\$		40,594.44
Cash Flow Before Tax			\$		18,515
Cap Rate		8.5%			
Cash on Cash					9.81%
Equity Build-up - year 1		\$5,640.82			2.99%
Total ROI					12.80%

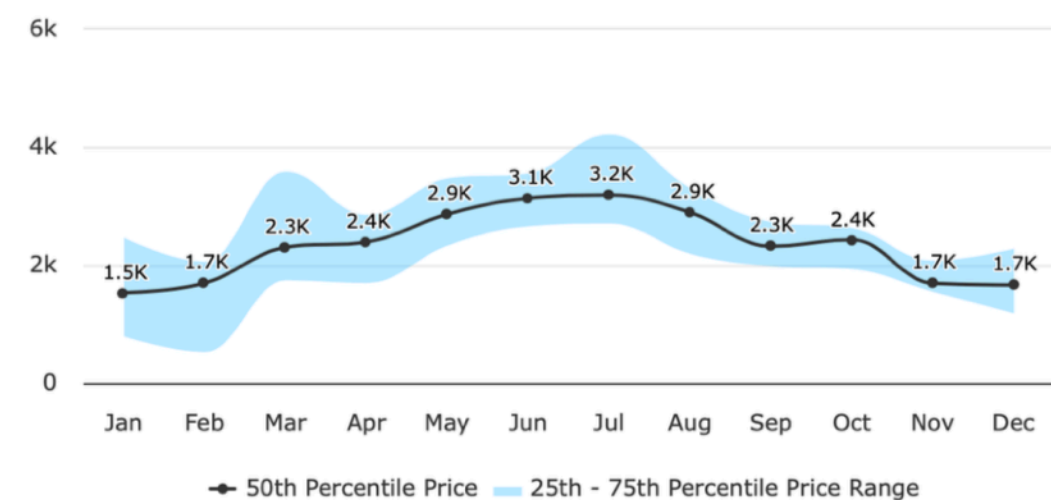
All information is deemed reliable but not guaranteed.



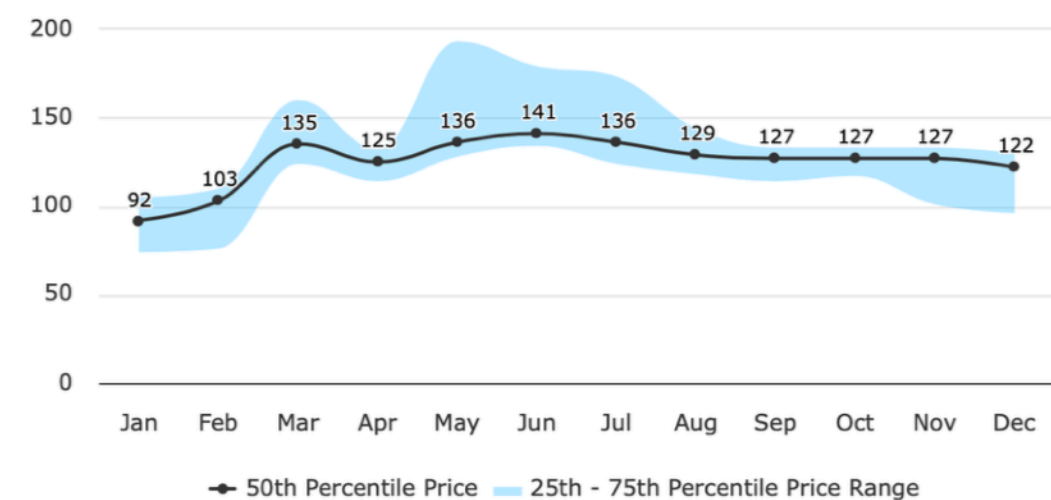
## Revenue Estimate of 2 Bedroom | 1 Bath

Estimated Annual Revenue  
**\$28000** \$2341/mo

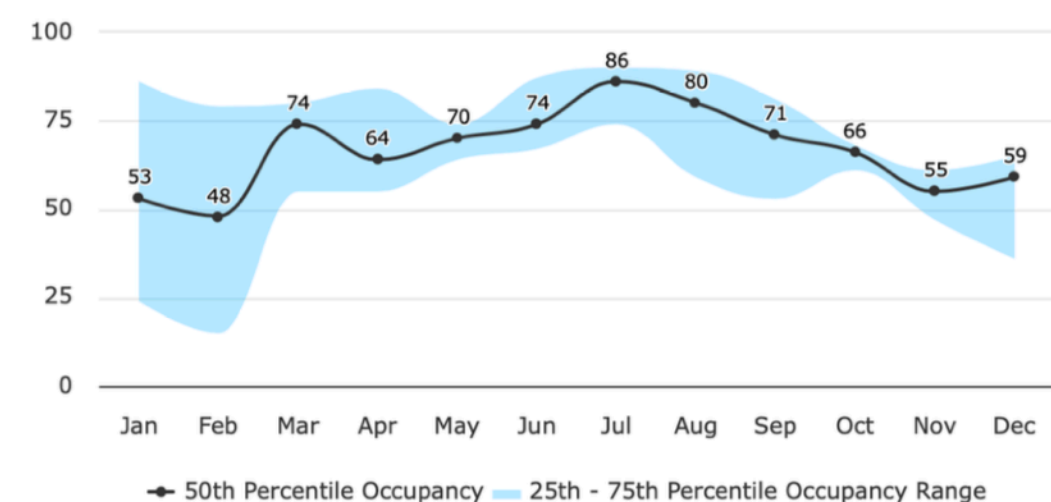
Estimated Range (25th to 75th percentile)  
**\$21200 - \$35100** \$1767/mo - \$2925/mo



Average Daily Rate  
**\$124**



Adjusted Occupancy  
**66%**



## Year to Date Performance: Units 3 & 4

Rental revenue  
**\$43,911.81**

Nights booked  
**247**

Occupancy rate  
**54.89%**

Average daily rate  
**\$141.83**

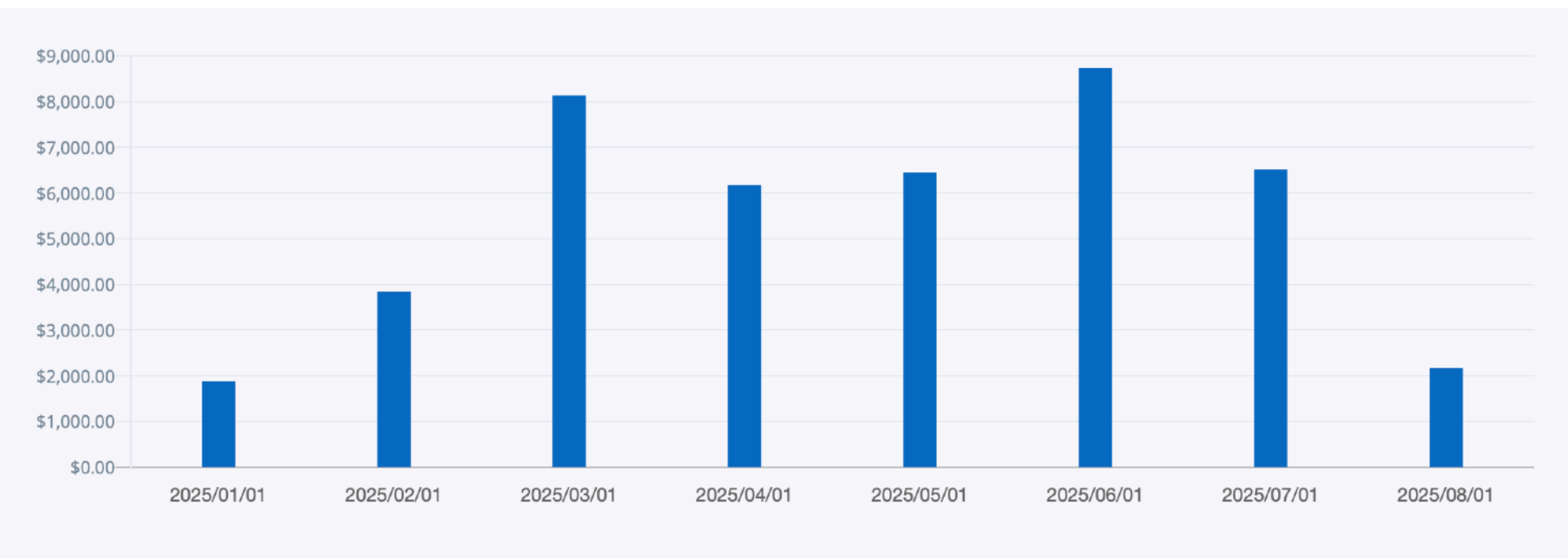
Average revenue per stay  
**\$679.69**

Rental Revenue

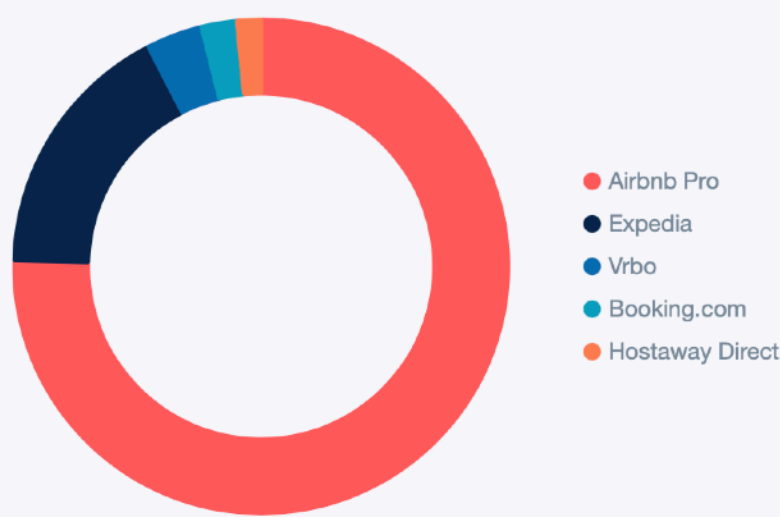
All channels

Check-in

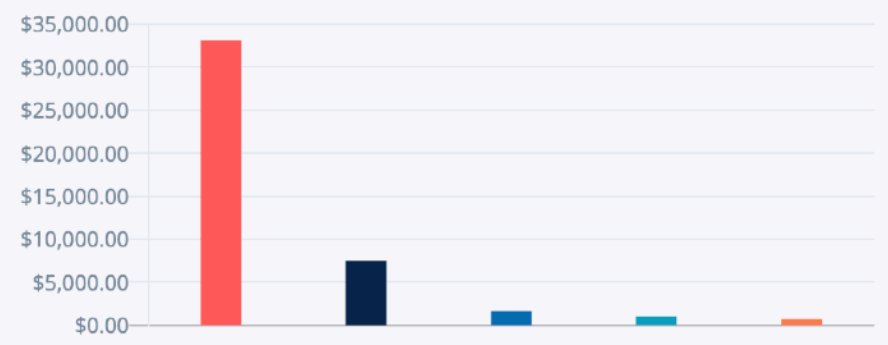
Bar chart



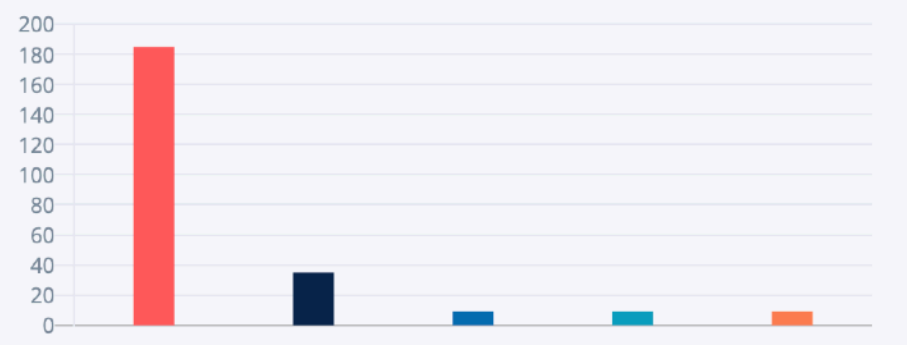
Per channel (total)



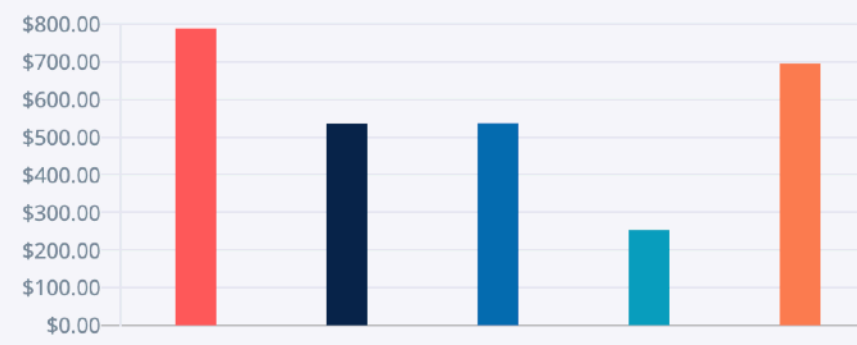
Rental revenue per channel



Booked nights per channel



Rental revenue per reservation per channel





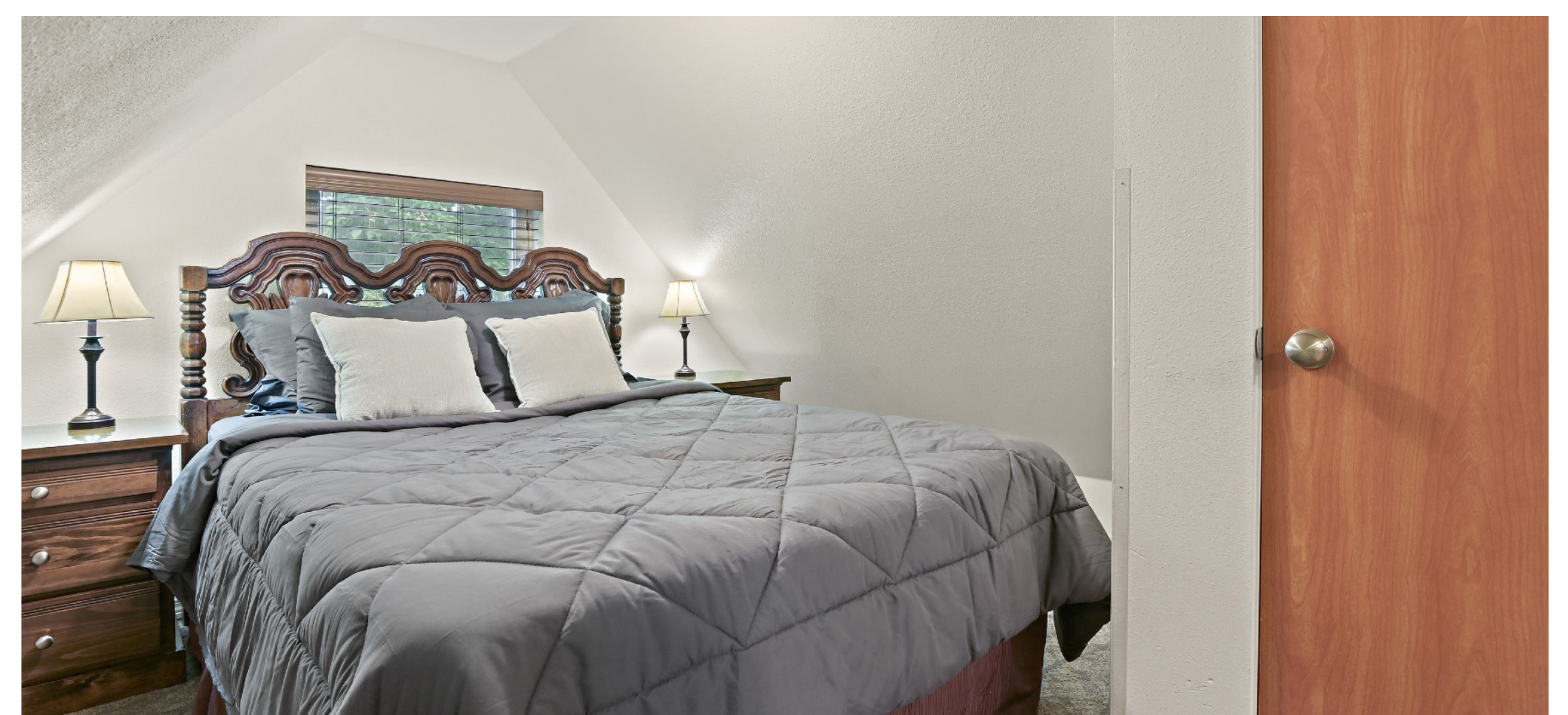
Unit 1

1702 W Dean Ave



Maple Manor Central Retreat - 2 Bedroom | 1 Bathroom





**Maple Manor City Loft - 1 Bedroom | 1 Bathroom**





**Maple Manor Urban Retreat - 2 Bedroom | 1 Bathroom**





**Maple Manor City View - 3 Bedroom | 1 Bathroom**





**We Invite You to Connect With Our Team!**

---

**Upward Advisors**

(509) 808-0302

[info@stayupward.com](mailto:info@stayupward.com)

<https://stayupward.com>

License: 23015936 WA

