







MENU

# Victoria Apartments – 100-120 West Highland Dr

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Victoria Apartments, 1922

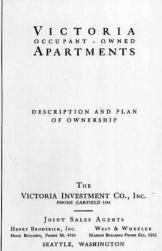
The architect of the Victoria Apartments, John Graham, Sr., was noted for his "appropriate and sensitive use of historic and modern architectural styles and his eye for proportion and nuance of ornament."

The building cost \$600,000 when it was built in 1921 in a Tudor Revival style, in red brick with terra cotta ornament. It occupies an entire block at the crest of the hill with panoramic views of the city and Elliott Bay. The U-shaped building surrounds a vast terraced lawn (recently re-designed), which allows residents to not only enjoy the water view but to have garden views from virtually every window and a greater sense of privacy from the street. It also provides an important amenity to the neighborhood, providing open space, light and attractive plantings.



APARTMENTS

Victoria Apartments **Pamphlet** 



# Occupant Owned Victoria Apartments

# Introduction

Introduction

The Victoria Apartments, situated in very desirable surroundings at 120 West Highland Drive, Queen Anne Hill, is the first occupant-owned apartment structure to be erected in Seattle.

The building occupies a site overlooking Sound and Mountains and is located on three sides of a court 128 feet wide by 128 feet deep.

The object of those who sponsored the enterprise was to provide all of the comforts and conveniences of the modern exclusive apartment building and at the same time to satisfy the natural desire of many people to own their homes.

Collective ownership is advantageous because it reduces the rent of each apartment to its share of the actual cost of maintenance and operation of the building. In addition, it offers an excellent investment and effects a saving in income tax.

In the adoption of the plan governing the sale of Victoria Apartments care has been taken to make possible the surrender of an apartment if necessary and to protect the remaining tenant-owners against resultant loss in the value of their investment because of possible deterioration in tenancy.

The Victoria Apartments plan of ownership incorporates the best features of similar plans now

The Victoria Apartments plan of ownership incorporates the best features of similar plans now operative in other cities. Its success is already assured.

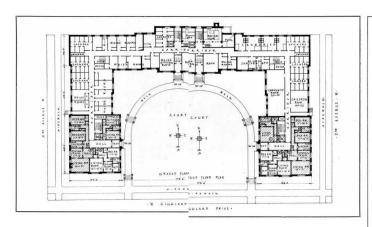


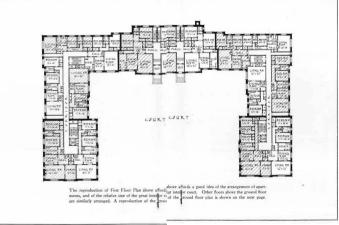
View from Typical Reception Hall

# The Tenant-Owner

This brings us to the all-important question of the character of the tenants. The success of Victoria Apartments depends upon the careful selection of the tenant-owners and the utmost care is being exer-cised in this direction.

The Formation of a Corporation of Tenant-Owners
The Victoria Investment Company is incorporated under the laws of the State of Washington, and the by-laws provide that no officer or director shall receive a salary. The tenant-owners each subscribe for an amount of stock which is proportionable to the size of the apartment which they occupy.





In other words, the tenant-owner of a four-room apartment is not required to purchase as much stock as a tenant-owner of a five-room apartment, and so on. After the stock is purchased, each tenant-owner becomes a director in the corporation owning the building.

#### Term

The terms of sale are 15 per cent (or more) of purchase price in cash; balance in monthly payments over a period of 10 years with interest at 6 per cent.

#### The Lease

At the time the stock is purchased, the tenantowner leases an apartment for a period of 49 years, and the rent for same will be the actual cost of operating the building, including taxes, insurance, heat, hall lights, power, water, janitor and agents' services and contingencies. This lease will be renewable, and in such form, as the final directors of the company shall decide.

#### Sale of Stock by Tenant-Owners

There is no restriction upon the sale of his stock by the tennant-owner, but such a sale of stock will not carry the right to the buyer to occupy an apartment. Unless the buyer conformed to the standard of tenancy set by The Victoria Investment Company, he could not lease an apartment.

#### Management of the Building

The Victoria Investment Company will make a contract for the management of the building for a period of years with a responsible firm, or manager, capable of handling its affairs with the greatest

#### Reduction on Mortgage

Sufficient funds will be deposited with the National Bank of Commerce to meet the annual payments on account of the principal and interest on the mortgage which is thus gradually paid off.



Living Room in Typical Apartment



Fireplace Corner in Living Room

Advantages of the Victoria Investment Company's Plan for the Purchase of an Apartment

Collective ownership is advantageous, because it reduces the rent of each apartment to its share of the actual cost of maintenance and operation of the building; besides, it affords a good investment and a saving on income tax. It is especially attractive to those who, for any reason, cannot remain tenants. In this respect the ownership of an apartment offers a distinct advantage over the ownership of a home.



One of the Bright Convenient Kitchens

The tenant-owner may sell his stock to whom he chooses, or lease the apartment to a prospective tenant; providing the character of the tenant conforms to the standard of tenancy of the building.

#### Maid Service

A sufficient number of maids will be retained in the servants' quarters to meet the requirements of the tenant-owners and a nominal charge per hour will be made for the actual time they are employed in each apartment.

### Facts About Building

- 1—The building is in the Tudor style of English Gothic. It contains 44 separate suites of apartments.
- 2—The exterior is of red brick with terracotta trim.3—The floors and wainscot of entrance vestibules
- 3—The floors and wainscot of entrance vestibules and elevator halls are of marble.
- 4—The floors of public corridors, living and dining rooms, libraries and private halls are of oak.
- 5—The bathrooms have white glazed tile floors and wainscot.
- 6-The Kitchens have inlaid linoleum floors.
- 7—The interior trim is finished in ivory enamel and the apartment entrance doors in mahogany.
- 8—All kitchens have built-in cabinets with cooler closets and ironing boards.
- 9—The elevators are automatic electric.
- 10—The lighting fixtures have been specially designed to harmonize with the character of the building.
- 11—The heating plant is a vacuum return steam system.
- 12—The plumbing fixtures are of the most modern type with standard built-in bath tubs.
- 13—The court and grounds surrounding the building will be planted with flowers and shrubs.

# Investment Vs. Expenditure

The amount required for an investment in an apartment in Victoria Apartments should always be considered in the light of the expenditure that would be involved in renting a similar apartment over a period of ten years:

With a Rental Of			In 10 Years You Would Have Paid
\$100 per month		month	\$12,000
150	"	"	18,000
200	**	"	24,000
250	**	"	30,000

Thus, by securing an apartment in Victoria Apartments now, you are providing yourself with a permanent home of the greatest attractiveness and devoid of the many petty details of responsibility and management that ownership of a detached home entails; and, more than this, you are utilizing funds which would make you no return if paid as rent, in a thoroughly sound and wise investment.

The Victoria's aim was to have home-like units with large comfortable rooms and amenities seldom found in Seattle apartments. The building's original configuration had 48 apartments of two to six rooms each, three elevators, six laundries, a community assembly room, a children's playroom, 20 maid's rooms with sitting room and bath; and 48 garages. Many larger units had service entrances, foyers, libraries, and fireplaces; each unit had a service door, where trash was picked up daily. The building now has 55 one-and two-bedroom units, some formed from the servants' rooms.







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