

For Sale Spokane Valley

Apartment Bldgs.

NAI Black



## 1309 N. Evergreen Rd.

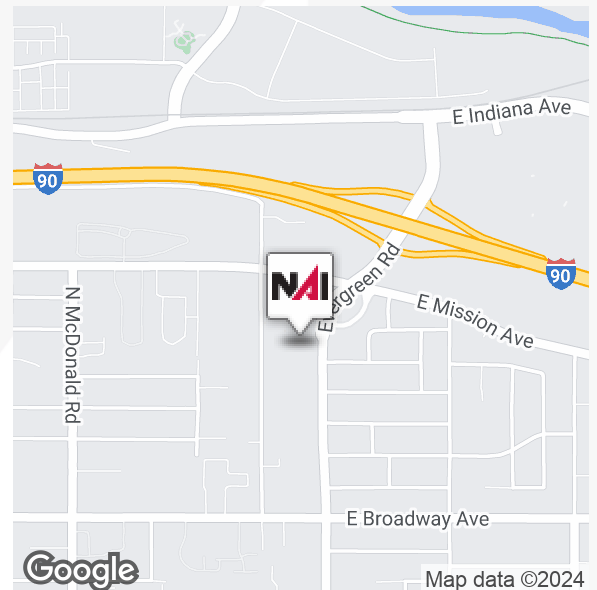
Spokane Valley, Washington 99216

### Property Description

- 71,517 SF of Building
- 47,587 SF of Net Rentable Area with Lots of Upside. Large Common Area Club House with Huge Kitchen, Dining Room, Chapel, Movie Room, Gym and Salon
- 4.29 Acres of Land
- Located Just a Couple Blocks South of I-90
- MF-2 Zoning Allows for High Density Multi Family/Senior Living or Assisted Living
- Parking Consists of 32 Garages and 52 Paved Stalls
- 42 Large Units Consist of 1 to 3 Bedrooms Ranging from 815 SF to 2,700 SF
- Each Unit has Their Own Fireplace, Washer and Dryer, and AC Unit
- \$828,297 NOI, 11.5% Cap Rate Pro Forma
- Priced at \$100.68 per SF. Well below Replacement Cost.

[Click This Link For Floor Plan Information](#)

**Sale Price: \$7,200,000**



For more information

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**Jody Johnson**

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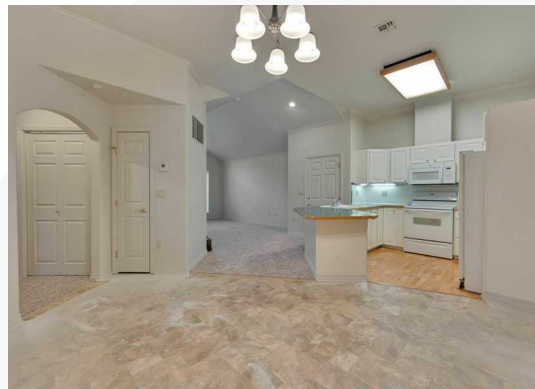
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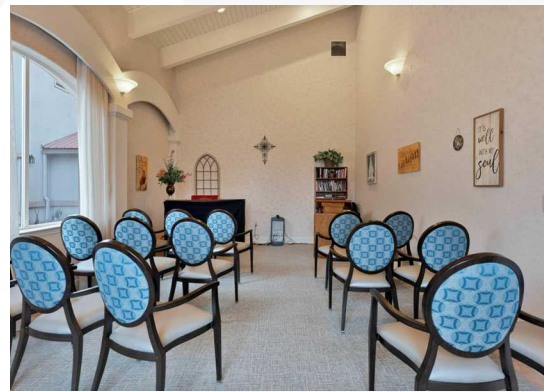
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## Courtland Place, Spokane Valley, WA Financial

### Proforma

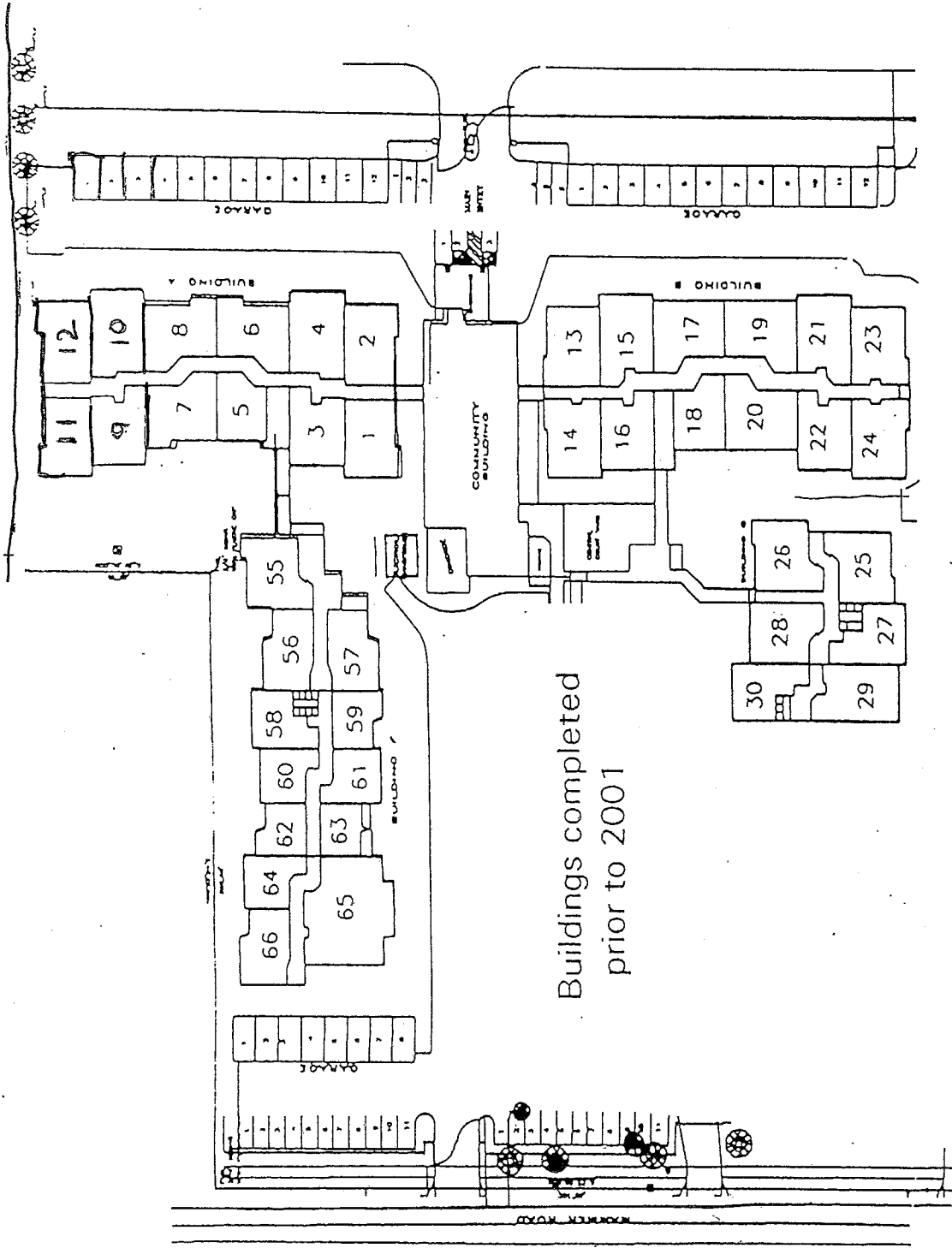
#### Income

Base Rent	1,790,940	W/ 5% Vacancy
2nd Person Fee	37,229	
Utility Reimbursement		
Other Income	43,090	
<b>Total Income</b>	<b>1,871,259</b>	

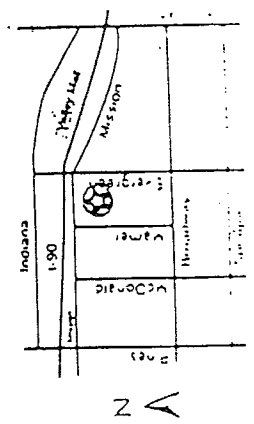
#### Expense

Admin Dept.	103,389	
Food Services Dept.	291,057	
Housekeeping Dept.	10,899	
Activities Dept.	48,490	
Marketing Dept.	16,530	
Maintenance Dept.	179,180	
Utilities	116,695	
Personnel Costs	93,237	
Professional Fees	2,380	
Other Costs	56,105	
Insurance	45,000	
Taxes	80,000	Approx.
<b>Total Expenses</b>	<b>1,042,962</b>	

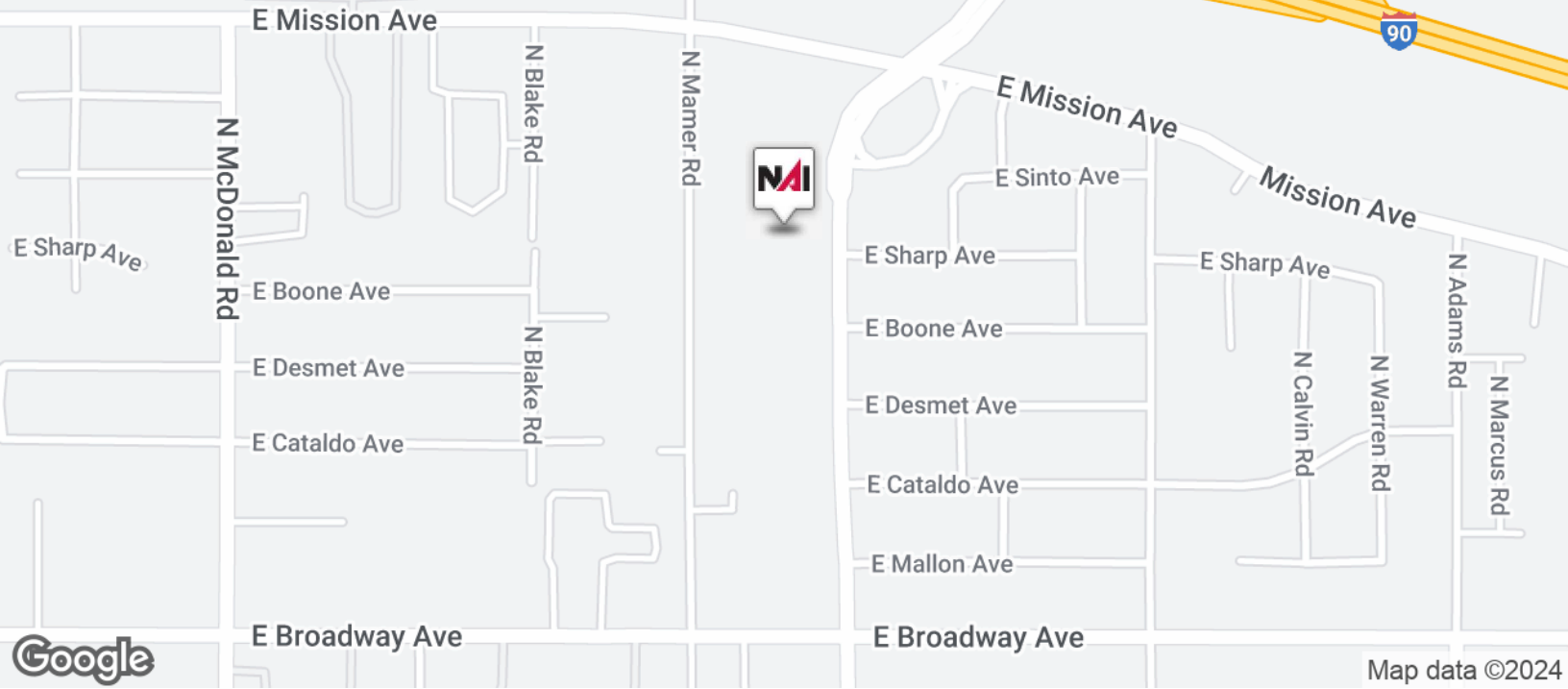
**Operating Income**                      **828,297**



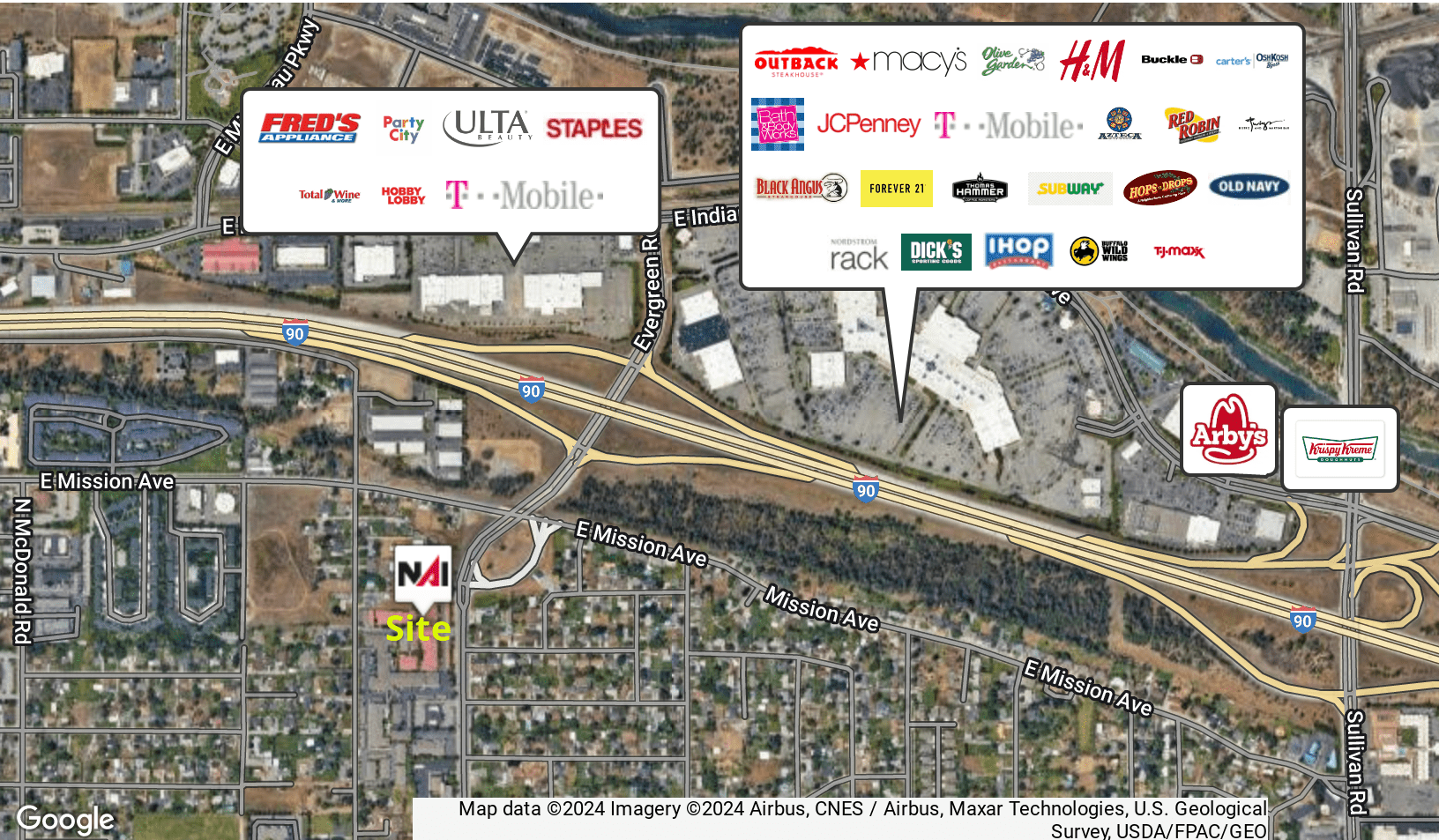
Buildings completed  
prior to 2001



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Map data ©2024



**FRED'S APPLIANCE** Party City **ULTA BEAUTY** **STAPLES**  
 Total Wine & More **HOBBY LOBBY** T-Mobile

**OUTBACK STEAKHOUSE** ★ macy's Olive Garden **H&M** Buckle Carter's OshKosh  
 Bath Works JCPenney T-Mobile **RED ROBIN**  
**BLACK ANCHOR** FOREVER 21 THOMAS HAMMER SUBWAY HOPS-DROPS OLD NAVY  
 nordstrom rack DICK'S SPORTING GOODS IHOP WINGS TJ-MAXX

**Arbys**  
**Krispy Kreme**

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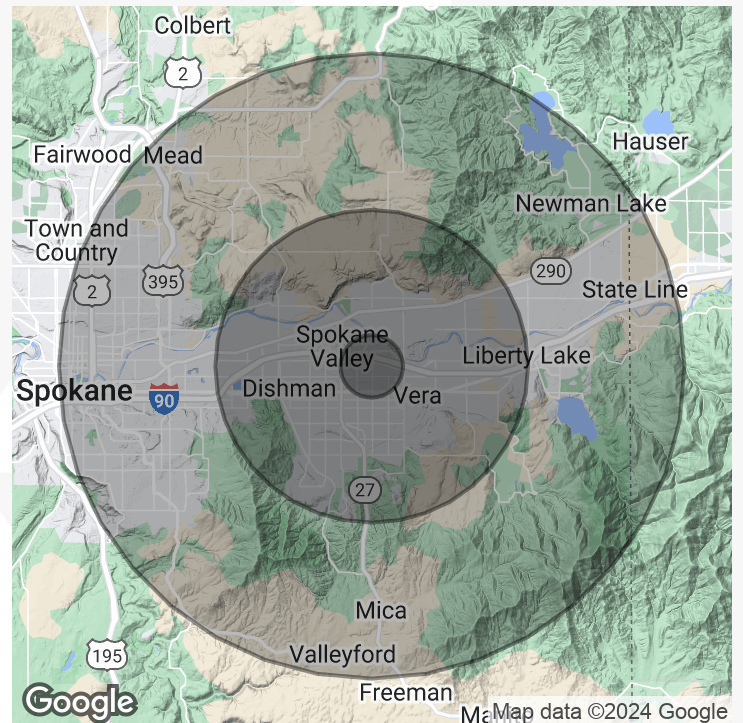
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Population	1 Mile	5 Miles	10 Miles
Total Population	10,135	115,081	313,076
Average Age	38.1	39.5	39.1
Average Age (Male)	34.8	37.2	37.6
Average Age (Female)	43.2	41.4	40.4

Households & Income	1 Mile	5 Miles	10 Miles
Total Households	4,677	49,621	137,856
# of Persons per HH	2.2	2.3	2.3
Average HH Income	\$52,696	\$73,764	\$72,472
Average House Value	\$140,515	\$234,674	\$228,910

\* Demographic data derived from 2020 ACS - US Census



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