

# 12002 E Valleyway Avenue Spokane Valley, Washington



This 16 unit apartment is a cherry! 12 of the 16 units are ground level surrounded by mature landscaping and ample covered and uncovered parking. All units are 2br/2ba, ± 970 square feet with in unit washer and dryer, range, fridge and included garage unit. The location just north of Sprague Ave and west of Pines Road offers terrific access to all services on Sprague Ave and to I-90. The property has been well maintained but not necessarily updated since construction.



### Description

Property Type: **16 Unit Apartment**  
 Address: **12002 E Valleyway Avenue**  
**Spokane Valley, WA 99206**  
 Parcel No.(s): **45164.0335**

[Click for Map](#)

### Sale Information

Sale Price: **\$ 3,200,000** Cap Rate: **4.0%**  
 Terms: **Seller Financing** GRM: **15.1**  
**20% Down, 5.5% Interest** Price/Unit: **\$ 200,000**  
**Interest only, 5 yr call**

### Building Information

Year Built: **1993**  
 No. of Floors: **1 and 2**  
 Project type: **Garden Style**  
 Roof: **Pitched Composition**  
 Exterior: **Vinyl**  
 Number of Buildings: **3 + garages**  
 Heat/Hot Water: **Electric wall heat, wall A/C. Individual lights, hot water.**  
 Garages: **16**  
 Total Parking: **35**

### Unit Mix

	Qty	Sq. Ft. ±	Current Rent	Market Rent
2x2	16	970	1106	1495
Totals:	16		17,698	23,920

### Amenities

**Central Valley Location** **In Unit Washer/Dryer**  
**Mature Landscaping** **12/16 Units Ground Floor**  
**Strong Unit Mix** **Irrigation System**  
**Garages** **Rent Upside**  
**Dishwashers** **Wall A/C**

### Land Information

Sq. Footage: **58947** Sq. Ft. ± **1.35** Acres ±  
 Topography: **Flat**  
 Zoning: **CMU**  
 Sewer: **Spokane County**  
 Water: **Modern Electric and Water**  
 Power: **Modern Electric and Water**  
 Refuse: **Waste Management (Tenant pays for their own garbage)**  
 Area: **Spokane Valley**

Information is deemed reliable but not guaranteed.

No representations or warranties are expressed or implied.

Broker shall not be responsible for changes, errors or omissions.

All measurements are for convenience only.

All critical investigations must be done by purchaser.

**Jay Overholser**

**Multi-Family Investments**

**SDS Realty, Inc.**

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## Table of Units, Size and Rent

Unit Type	# Units	Apx SF	Current Rent Range	Current Rent	Monthly Rent	Annual Rent	Market Rent	Market Rent/SF
2x2	16	956	\$935-1235	1106	17,698	212,377	1495	1.56
		16	15,296		17,698	212,377	23,920	

Income		Per Unit/Yr	Annual	
Total Rent			212,377	287,040
Loss to lease	0.0%		-	
Vacancy/Bad Debt	5.0%		(10,619)	(14,352)
Rubs	0.0%			
Other Income	Est		3,600	3,600
<b>Total Collections</b>		12,835	205,358	276,288

Estimated Expense				
Taxes	Current	1,710	27,360	27,360
Insurance		414	6,616	6,616
Water/Electric		101	1,611	1,611
Sewer		829	13,261	13,261
Mgmt Fee	6.0%	770	12,321	16,577
Payroll		150	2,400	2,400
Repair/Maintenance		600	9,600	9,600
Grounds		344	5,500	5,500
<b>Total Expense</b>	38%	4,917	78,669	82,925

**Net Operating Income** **126,689** **193,363**

Pricing	Price Range	Cap Rate	GRM	Unit Cost	Price/SF	Cap Rate
	\$ 3,200,000	4.0%	15.1	\$ 200,000	209	6.0%

### Estimated Seller Financing (Market rents)

20%	640,000	Down Payment
	2,560,000	New Loan Amount
	5.50%	Rate
		Interest Only
	11,733	Monthly Payment
	140,800	Annual Payment
	52,563	Cash Flow

**For More Information Call:**  
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**Terms** Seller Financing

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