



FOR SALE / LEASE

University District Showroom and Warehouse

****BUSINESS RELOCATING****

222 E SPRAGUE AVE

Spokane, WA 99202

PRESENTED BY:

ANDREW KEEF

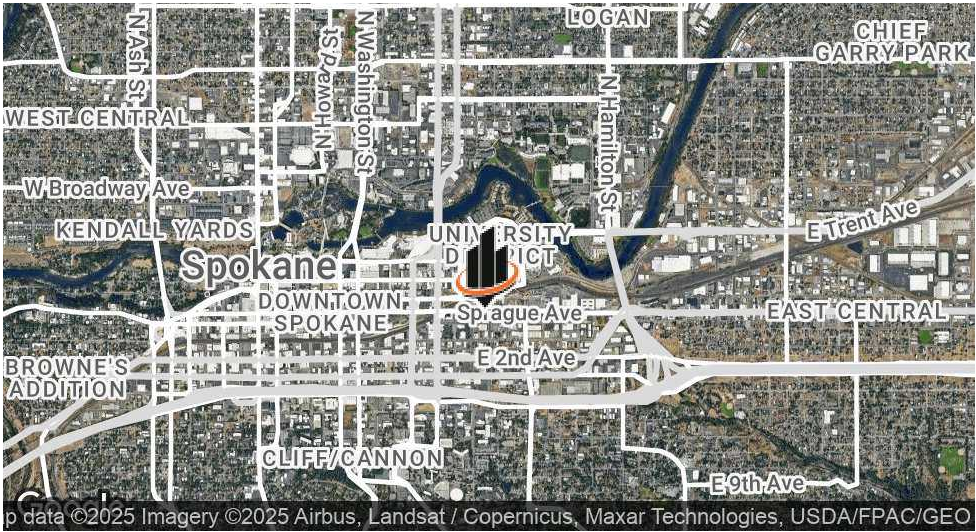
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,525,000
PRICE / SF:	\$134.88
LEASE RATE:	\$9.00/SF/YR/NNN
BUILDING SIZE:	18,720 SF
LOT SIZE:	20,068 SF
YEAR BUILT:	1925
ZONING:	Downtown University (DTU)
APN:	35202.0503

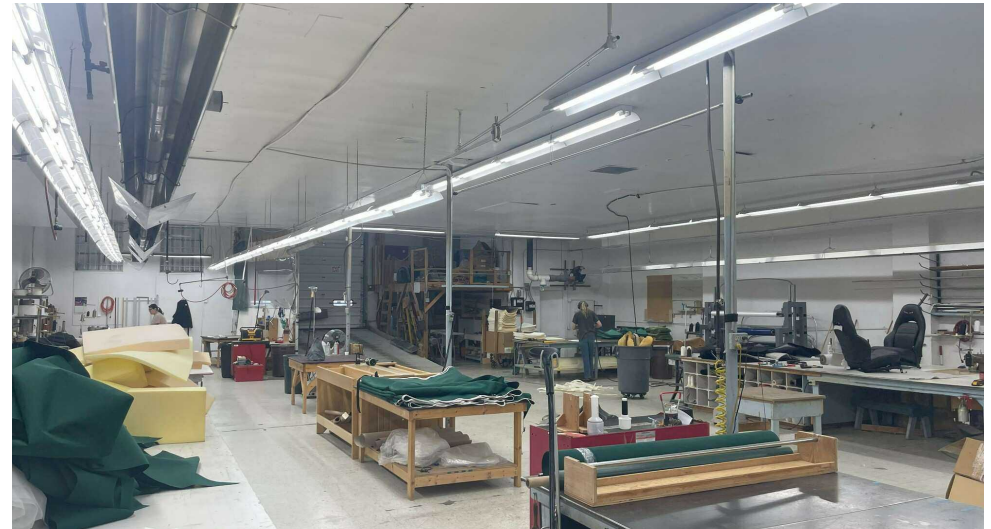
PROPERTY HIGHLIGHTS

- **Building Size:** 18,720 SF freestanding showroom/warehouse
- **Current Layout:** Open retail/warehouse space
- **Divisible:** Space can be demised into suites as small as ±6,000 SF for multi-tenant lease-up flexibility
- **Overhead Doors:** Four total - two 10' high doors, one 11' high door, & one 12' high door
- **Zoning:** DTU (Downtown University) — supports a wide range of commercial uses
- **Prime Location:** Situated in Spokane's University District, one of Spokane's most active redevelopment areas
- **Excellent visibility** on Sprague Ave with strong traffic counts
- **Incentive Programs:** Opportunity Zone / Multifamily Tax Exemption (MFTE) eligible / New Market Tax Credits (NMTC) eligibility
- **Demographics:** 120,000+ residents within 3 miles - Average HH income of \$83,000+ within 3 miles

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ADDITIONAL PHOTOS



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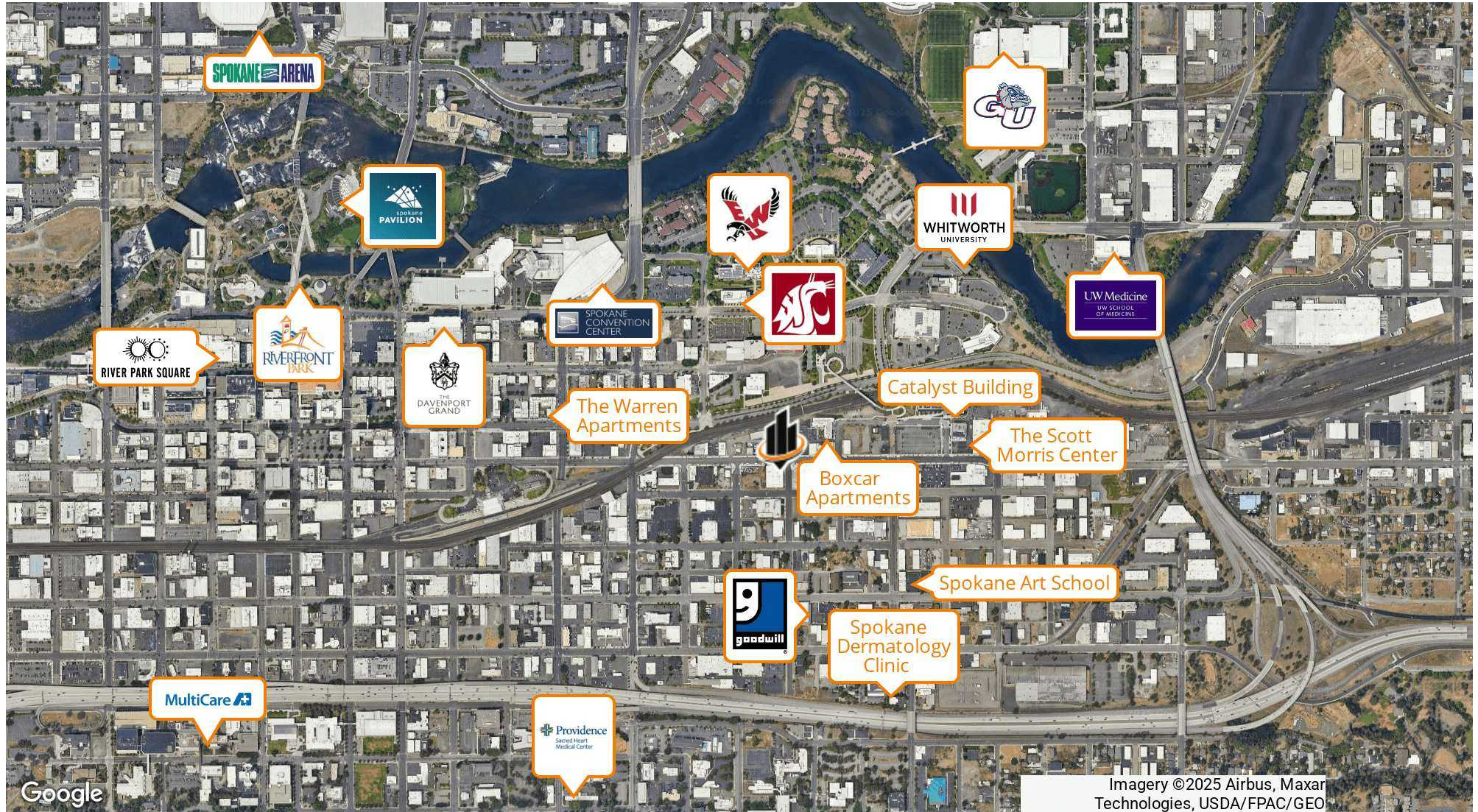
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RETAILER MAP



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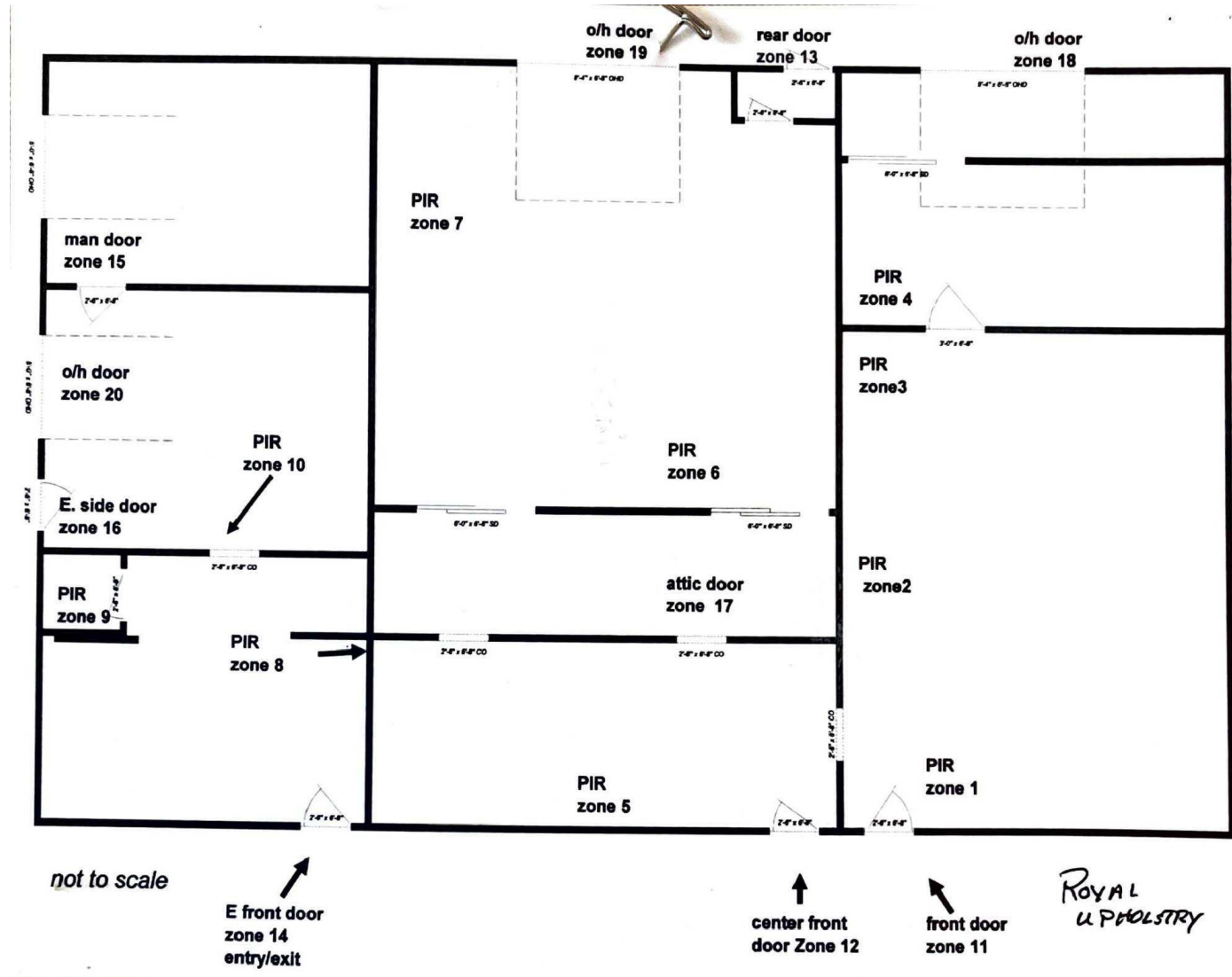
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FLOOR PLANS



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ADVANTAGES OF UNIVERSITY DISTRICT



LOCATED IN AN OPPORTUNITY ZONE

- Opportunity zones are an economic development tool that incentivizes people to invest in low-income communities with tax benefits in order to spur economic growth and job creation
- If you invest in an opportunity zone by December 31, 2026, you are eligible to significantly reduce or permanently exclude the amount of capital gains tax you will eventually pay on a sale depending on how long you hold the property

MULTIFAMILY TAX EXEMPTIONS OFFERED

- The City of Spokane's Multifamily Property Tax Exemption Program (MFTE) was created to encourage multifamily development and provide affordable workforce housing
- Property tax exemptions are offered in the form of 8, 12, or 20 years and this property is located in an area that qualifies

NEW MARKET TAX CREDITS

- The NMTC program allocates federal grant money into projects in low income communities that provide job creation and/or goods and services
- The subject property is in a census tract that would qualify for NMTC grant money for a redevelopment project or a renovation of the current buildings
- Projects that have utilized the NMTC program in Spokane include the Spokane Central YMCA that was a \$30M project that used \$25M in NMTC grant money and the Fox Theater in Downtown Spokane that was a \$28M project that used \$16M in NMTC grant money. Both projects provided a significant amount of jobs for the area, which is how they were able to qualify for the NMTC

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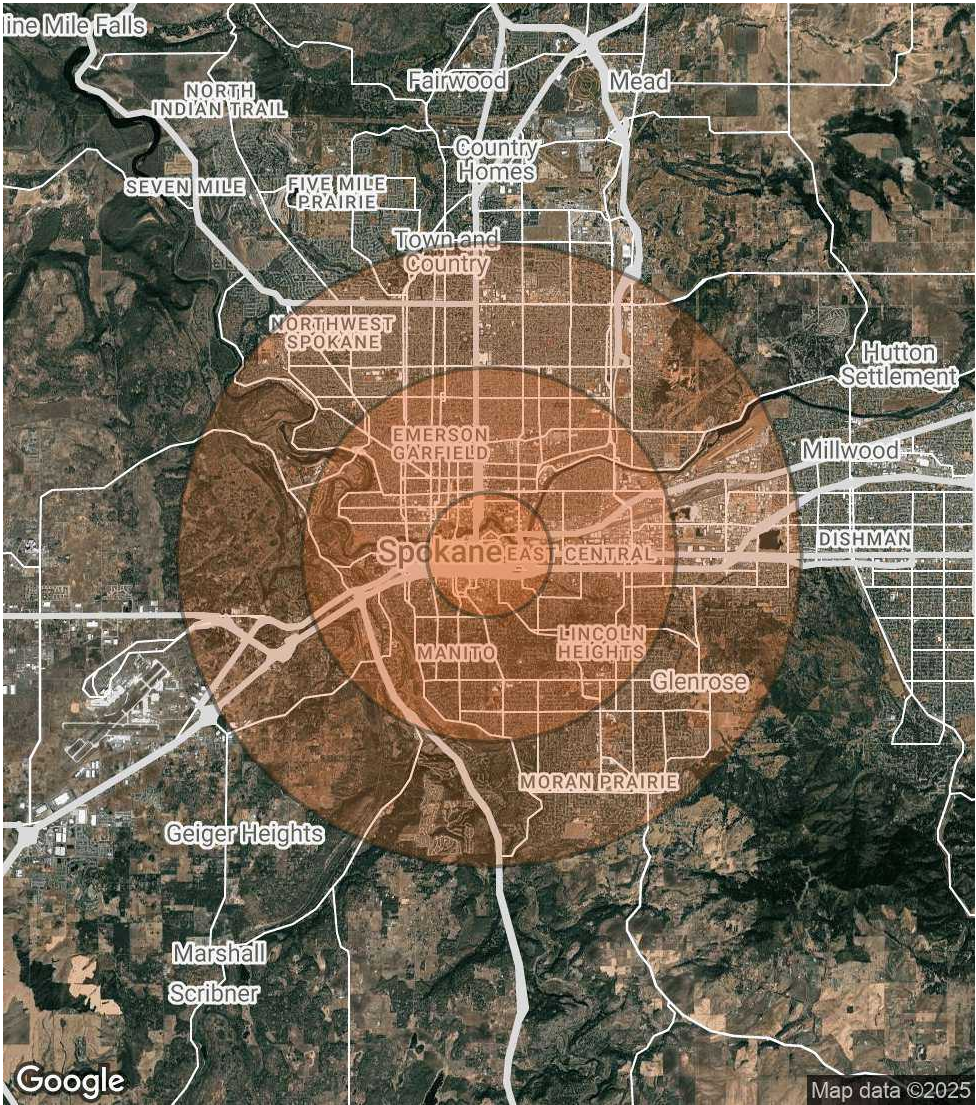
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,040	120,081	229,367
AVERAGE AGE	37	40	40
AVERAGE AGE (MALE)	37	39	39
AVERAGE AGE (FEMALE)	37	40	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	5,214	50,992	95,423
# OF PERSONS PER HH	2.5	2.4	2.4
AVERAGE HH INCOME	\$70,157	\$83,338	\$87,921
AVERAGE HOUSE VALUE	\$437,637	\$431,358	\$419,403

Demographics data derived from AlphaMap



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MEET THE TEAM



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