



FOR SALE / LEASE

University District Showroom and
Warehouse

BUSINESS RELOCATING

222 E SPRAGUE AVE

Spokane, WA 99202

PRESENTED BY:

ANDREW KEEF

C: 509.628.6678
andrew.keef@svn.com
WA #23007080

OMAR SADAQUI, CCIM

C: 509.601.0695
omar.sadaoui@svn.com
WA #22008121



SVN
CORNERSTONE

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

ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

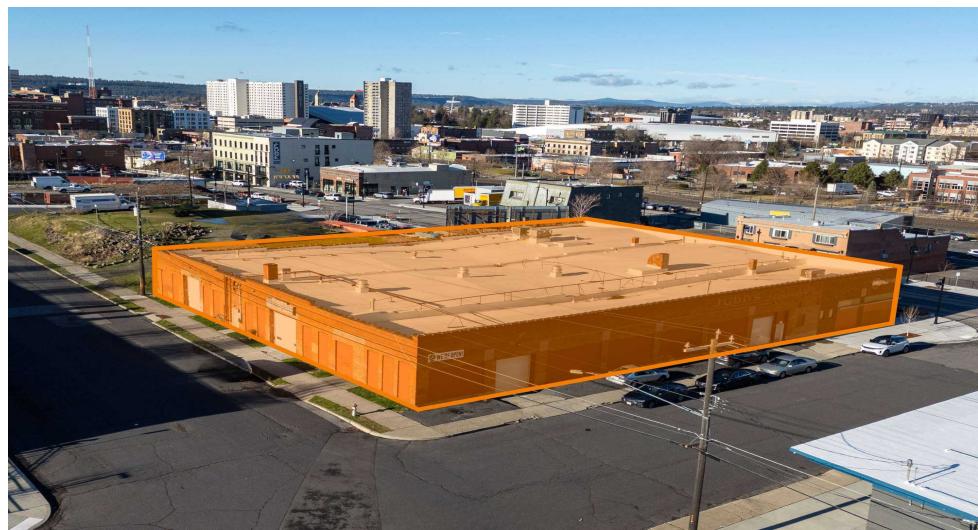
OMAR SADAoui, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

ADDITIONAL PHOTOS



ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

OMAR SADAQUI, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

ADDITIONAL PHOTOS



ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

OMAR SADAQUI, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

RETAILER MAP



ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

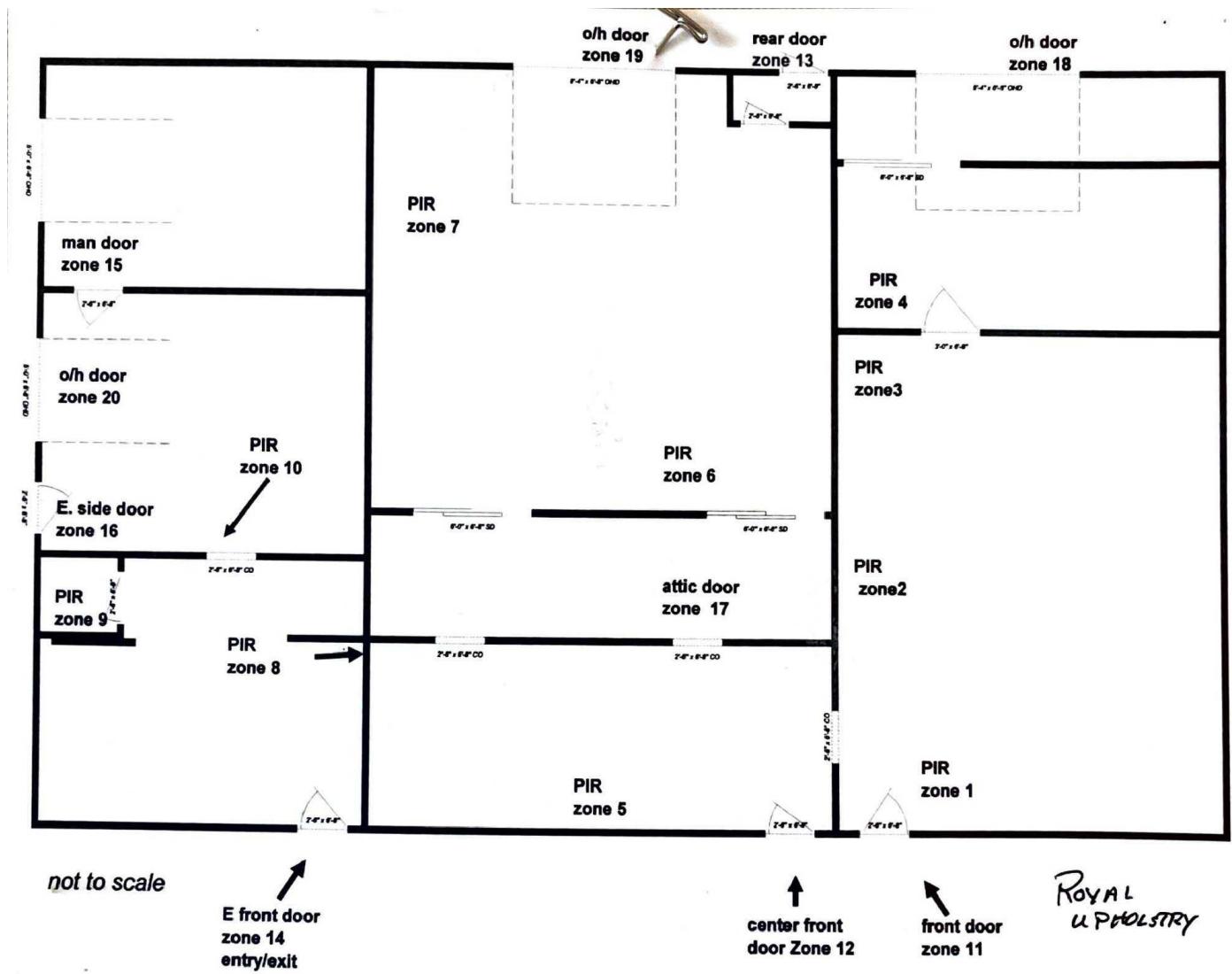
OMAR SADAoui, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

FLOOR PLANS



ANDREW KEEF

OMAR SADAoui, CCIM

C: 509.628.6678

C: 509.601.0695

andrew.keef@svn.com

omar.sadaoui@svn.com

WA #23007080

WA #22008121

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

ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

OMAR SADAQUI, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

DEMOGRAPHICS MAP & REPORT

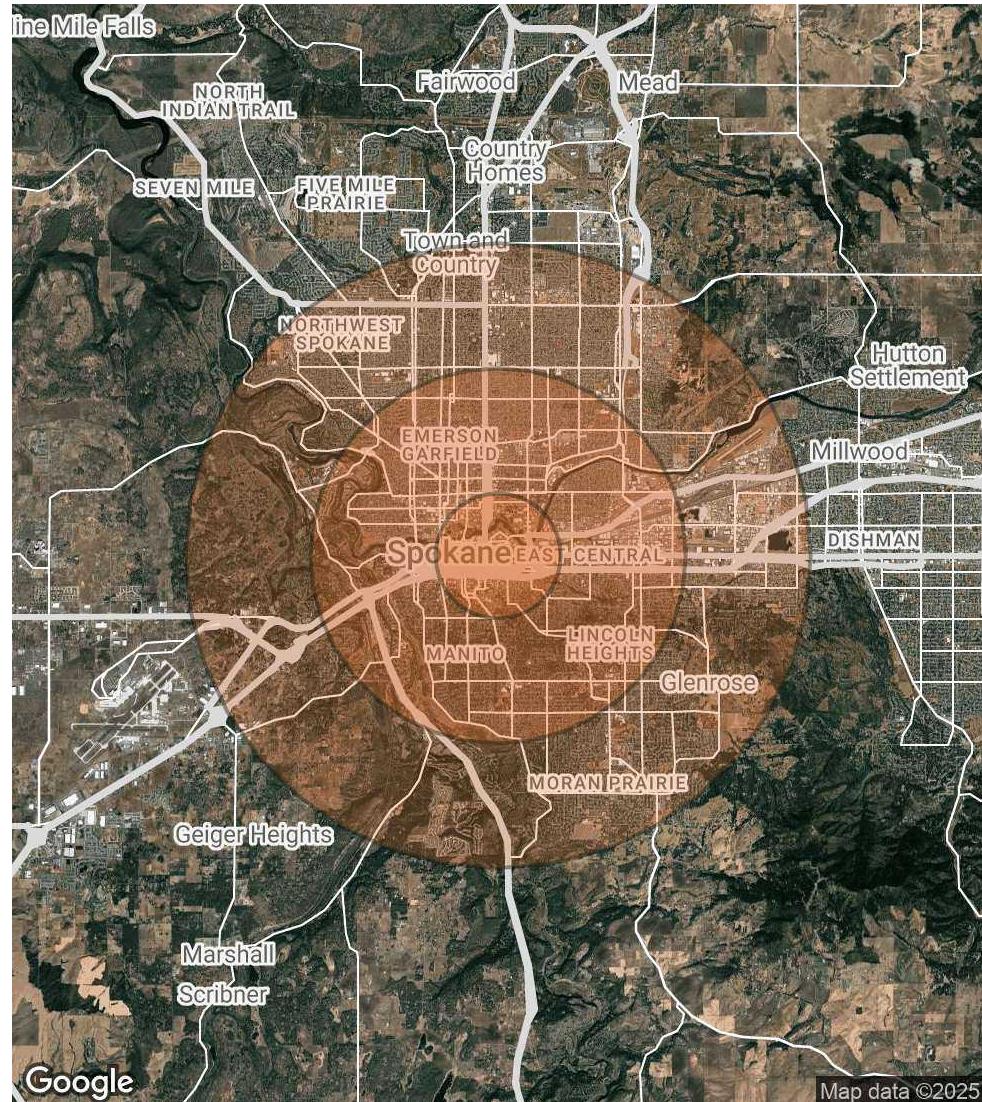
POPULATION

	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



ANDREW KEEF

C: 509.628.6678

andrew.keef@svn.com

WA #23007080

OMAR SADAQUI, CCIM

C: 509.601.0695

omar.sadaoui@svn.com

WA #22008121

MEET THE TEAM



ANDREW KEEF

Associate Advisor

Direct: 509.321.2000 **Cell:** 509.628.6678
andrew.keef@svn.com
WA #23007080



OMAR SADAoui, CCIM

Advisor

Direct: 509.321.2000 **Cell:** 509.601.0695
omar.sadaoui@svn.com
WA #22008121 // ID #SP58346

ANDREW KEEF
C: 509.628.6678
andrew.keef@svn.com
WA #23007080

OMAR SADAoui, CCIM
C: 509.601.0695
omar.sadaoui@svn.com
WA #22008121

DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

ANDREW KEEF	OMAR SADAQUI, CCIM
C: 509.628.6678	C: 509.601.0695
andrew.keef@svn.com	omar.sadaoui@svn.com
WA #23007080	WA #22008121