

FOR SALE

BITE SIZE INVESTMENT OFFERING 2ND & HATCH FLEX BUILDING

KIEMLEHAGOOD

CASEY BRAZIL

D | 509.755.7579

casey.brazil@kiemleahagood.com

JD LUCAS

D | 509.862.5385

jd.lucas@kiemleahagood.com



\$979,569

6.5% Cap Rate

2nd & Hatch Flex Building

This bite-size investment offering includes a total of ±7,368 Building SF and features an overhead door, offering versatility for a range of tenants. Situated on a ±0.32-acre lot with ±24 convenient on-site parking stalls, the property is uniquely located on the periphery of Spokane's Central Business District, providing easy access to downtown. Currently leased to a stable, long-term tenant, the property delivers consistent income and dependable performance. Its combination of manageable scale, flexibility of use, and strategic location makes this an appealing opportunity for investors seeking a secure, low-maintenance asset.

PROPERTY ADDRESS	LAND AREA (AC)	±0.33 Acres	BUILDING AREA (SF)	±7,368 SF
622 E 2nd Avenue Spokane, WA 99202	LAND AREA (SF)	±14,375 SF	# OF BUILDINGS	1
OFFERING PRICE	# OF PARCELS	1	PARKING STALLS	±24 Stalls
\$979,569	ZONING	GC-150	PARKING RATIO	1.67/1,000 SF
	LEASE EXPIRATION	4/30/2032	LEASE OPTIONS	2 (5 YR) Options

622 E 2nd Avenue | Spokane, WA | **KIEMLEHAGOOD**



LOCATION INTEGRITY

- Mid-town Spokane location with strong street visibility
- Long-term single tenant occupancy providing stable income
- Durable, well-maintained construction with minimal deferred maintenance



ESTABLISHED TENANT

- Fully leased to a single, established tenant ensuring consistent cash flow
- Long-term occupancy providing security and stability for investors
- Low management intensity with simplified operations and predictable income



HIGH TRAFFIC COUNTS

- ±8,345 ADT (WB, EB) E 2nd Ave
- ±7,209 ADT (WB, EB) E 3rd Ave
- ±29,161 ADT (NB, SB) N Hamilton St
- ±5,480 ADT (WB, EB) N Sherman St
- ±19,289 (NB, SB) N Division St

PROPERTY PHOTOS





OFFERING PRICE

\$979,569

ANNUAL INCOME

\$63,672 (with Annual Increases)

CAP RATE

6.5%

TENANT

Community-Minded Enterprises

Community-Minded Enterprises transforms communities in Washington State while advancing diversity and inclusion of marginalized populations so that all people have an opportunity for equitable health, education, and safety. Originally established in 1997 as the Health Improvement Partnership, emerged from Spokane's hospitals and health systems to address the gap in healthcare access for underserved populations. Over time, it evolved into a key player in community health, serving as a neutral convener and catalyst for positive change.



FINANCIALS

ANNUAL RENT INCREASES

Period Start	Period End	Rent/Month
2/1/2022	4/30/2022	\$0.00
5/1/2022	4/30/2026	\$5,306.00
5/1/2026	4/30/2027	\$5,660.00
5/1/2027	4/30/2028	\$5,753.00
5/1/2028	4/30/2029	\$5,848.00
5/1/2029	4/30/2030	\$5,945.00
5/1/2030	4/30/2031	\$6,044.00
5/1/2031	4/30/2032	\$6,145.00

OPERATING INCOME

Potential Gross Rental Income	\$63,672.00
Expense Reimbursement	\$20,400.00
Effective Gross Income	\$84,072

OPERATING EXPENSES

Real Estate Taxes	\$8,900.00
Property Insurance	\$5,000.00
Repairs & Maintenance	\$2,500.00
Management & Admin	\$4,000.00
Total Operating Expenses	\$20,400.00
NET OPERATING INCOME	\$63,672.00
OFFERING PRICE	\$979,569.00
CAPITALIZATION RATE	6.5%

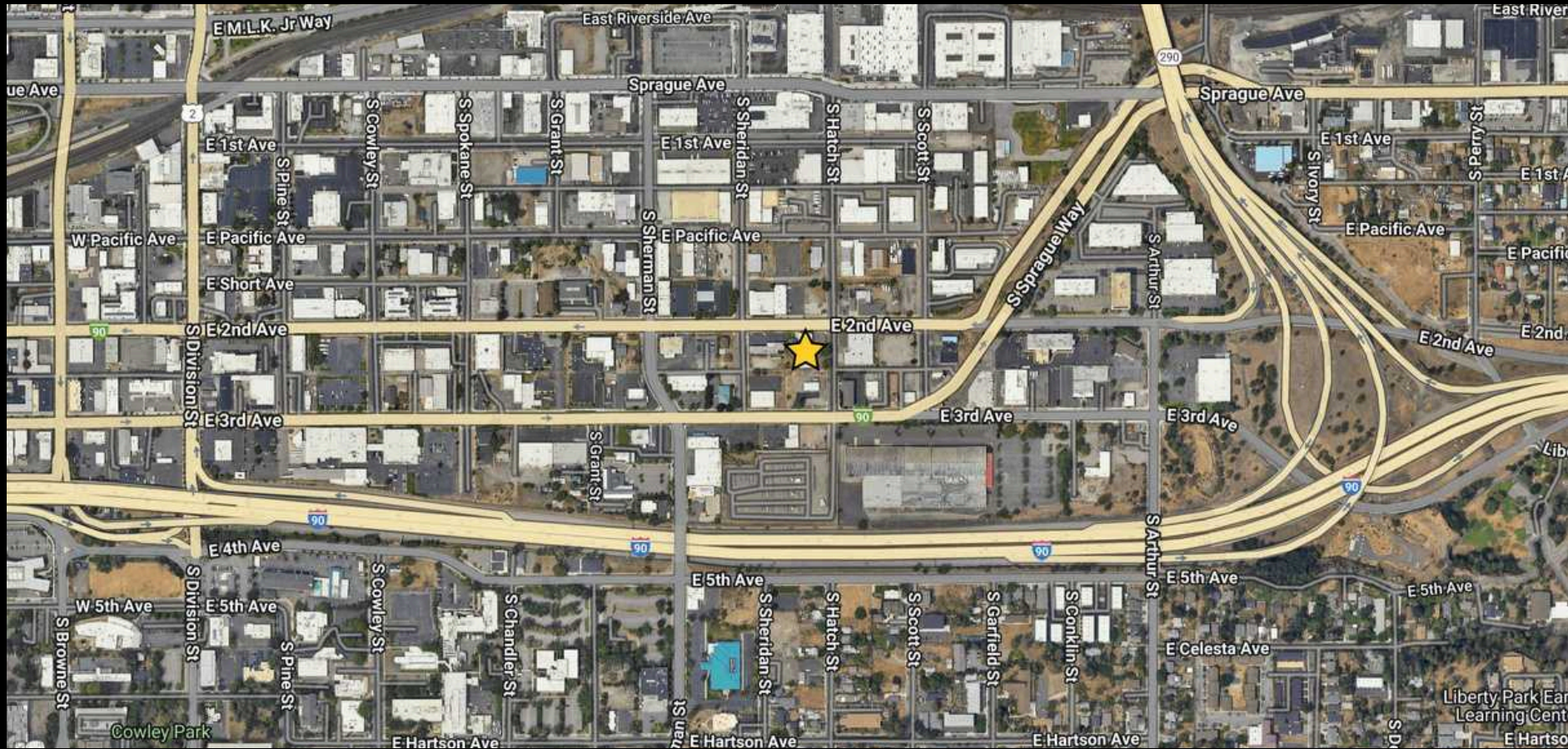
MARKET DETAILS

2025 DEMOGRAPHICS

	1 Mile Radius	2 Mile Radius	3 Mile Radius
2025 Estimated Population	14,131	122,779	228,743
2030 Projected Population	14,641	122,420	227,066
2025 - 2030 Projected Annual Growth	510	-359	-1,677
2020 - 2025 Historic Annual Growth	1,367	1,718	3,355
2025 Estimated Households	6,239	53,585	98,276
2025 Estimated Average Household Income	\$71,395	\$92,264	\$98,566
2025 Estimated Median Household Income	\$48,914	\$67,344	\$72,766
2025 Annual Household Expenditure	\$441.68 M	\$4.74 B	\$9.06 B
2025 Annual Household Retail Expenditure	\$221.39 M	\$2.39 B	\$4.58 B



PROPERTY LOCATION



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