

# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

422 S Whitcomb Ave, Tonasket, WA 98855

Marcus & Millichap



# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

## RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAG0110312

Marcus & Millichap

# OFFERING SUMMARY

422 S WHITCOMB AVE



Listing Price  
**\$950,000**



Cap Rate  
**4.22%**



# of Suites  
**5**

## FINANCIAL

Listing Price	\$950,000
Price/SF	\$128.31
NOI	\$40,129
Cap Rate	4.22%
Pro Forma NOI	\$72,000
Pro Forma Cap Rate	7.58%

## OPERATIONAL

Gross SF	7,404 SF
# of Suites	5
Lot Size	0.32 Acres (13,939 SF)
Occupancy	100%
Year Built/Renovated	1938/1999



# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

422 S Whitcomb Ave, Tonasket, WA 98855

---

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the exclusive listing for 422 S Whitcomb Avenue in Tonasket, Washington. This offering features a 7,404-square-foot, fully leased, multi-tenant retail property situated on 0.32 acres across two contiguous parcels. The building benefits from a dedicated 25-space parking lot located directly behind the structure and is positioned within Tonasket's downtown corridor, offering strong visibility and accessibility within the city's main district.

Located directly along Highway 97, the property provides excellent exposure in Downtown Tonasket. The building is anchored by Subway, serving as an end-cap tenant and one of the few national brands in the area. The corridor sees an average daily traffic count of approximately 7,300 vehicles, ensuring consistent visibility and customer flow for all tenants.

Tonasket, located in north-central Washington's Okanogan County, sits roughly 45 minutes north of Omak and 20 minutes south of the Canadian border. The city serves as a retail and service hub for nearby agricultural communities and travelers along Highway 97. Surrounded by farmland and outdoor recreation, Tonasket's small-town character and steady year-round activity create a stable environment for long-term investment.

## INVESTMENT HIGHLIGHTS

Fully leased multi-tenant retail building with 25-space parking lot

Month-to-Month leases with no increases for several years offering owner-user/value-add investment opportunity.

Prime location in the heart of Tonasket's main retail trade area

Anchored by national tenant Subway

Corner property at signalized intersection (AADT 7,300)

Strong visibility and frontage along Highway 97

RED APPLE INN

NVH

TONASKET  
Founder's Day Park

NAPA AUTO PARTS  
Whitcomb Pharmacy  
ACE

PIFCU

usbank

SUBWAY

UNITED STATES  
POSTAL SERVICE

Whitcomb Ave

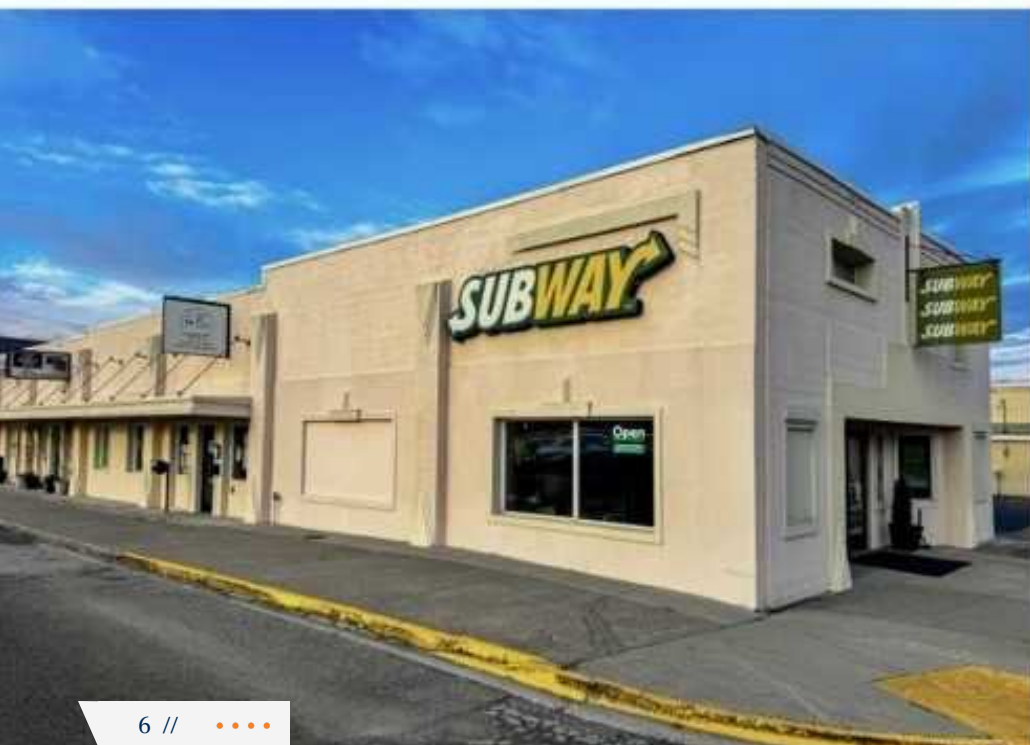
Mobil

CHEVROLET

HWY97 (ADT ± 7,300)

US  
97





# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

## RENT ROLL

TENANT NAME	SUITE	SQUARE FEET	LEASE DATES		Monthly RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	PRO FORMA RENT PER MONTH	PRO FORMA TOTAL RENT PER YEAR
			COMM.	EXP.					
Subway	1	1,860	1/1/02	MTM	\$0.81	\$1,500	\$18,000	\$2,000	\$24,000.00
Okanogan County Child Development Association	2	900	1/1/18	MTM	\$0.67	\$600	\$7,200	\$1,200	\$14,400.00
Two Rebels Tech	3	900	1/1/14	MTM	\$1.03	\$925	\$11,100	\$1,500	\$18,000.00
North Cascades Law Group	4	400	1/1/04	MTM	\$1.25	\$500	\$6,000	\$600	\$7,200.00
Cha Cha's Candles	5	672	1/1/15	MTM	\$0.83	\$555	\$6,660	\$700	\$8,400.00
<b>Total</b>		<b>4,732</b>			<b>\$0.86</b>	<b>\$4,080</b>	<b>\$48,960</b>	<b>\$6,000</b>	<b>\$72,000</b>
			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		

Notes: Tenants #1-4 pay their unit's electricity, water, sewer, & garbage which amounts to about \$250/month each or about \$12,000/year. Exception of #5 because that unit's meter has the exterior lights on it. Owner recurring expenditures are Real Estate Taxes at \$2437.48/year & Insurance at \$3394/year.

# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

REGIONAL MAP



# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

## DEMOGRAPHICS

POPULATION	10 Miles	20 Miles	30 Miles
<b>2029 Projection</b>			
Total Population	5,669	15,760	27,923
<b>2024 Estimate</b>			
Total Population	5,552	15,454	27,398
<b>2020 Census</b>			
Total Population	5,321	14,827	26,292
<b>2010 Census</b>			
Total Population	5,153	14,565	26,292
<b>Daytime Population</b>			
2024 Estimate	4,953	12,207	23,506
<b>HOUSEHOLDS</b>			
<b>2029 Projection</b>			
Total Households	2,164	6,584	11,616
<b>2024 Estimate</b>			
Total Households	2,104	6,399	11,297
Average (Mean) Household Size	2.4	2.4	2.4
<b>2010 Census</b>			
Total Households	2,021	6,144	10,857
<b>2010 Census</b>			
Total Households	1,921	5,902	10,693
<b>Occupied Units</b>			
2029 Projection	2,637	8,476	14,487
2024 Estimate	2,563	8,237	14,083
<b>HOUSEHOLDS BY INCOME</b>			
<b>2024 Estimate</b>			
\$150,000 or More	9.1%	6.9%	7.6%
\$100,000-\$149,999	17.6%	16.1%	17.0%
\$75,000-\$99,999	11.8%	13.1%	15.1%
\$50,000-\$74,999	16.6%	18.1%	17.5%
\$35,000-\$49,999	14.2%	15.5%	13.8%
Under \$35,000	30.8%	30.3%	29.0%
Average Household Income	\$72,560	\$70,261	\$74,334
Median Household Income	\$59,366	\$57,361	\$61,919
Per Capita Income	\$29,823	\$29,347	\$30,769

HOUSEHOLDS BY EXPENDITURE	10 Miles	20 Miles	30 Miles
Total Average Household Retail Expenditure	\$203,710	\$200,182	\$207,715
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$24,904	\$24,502	\$25,213
Transportation	\$11,533	\$11,452	\$11,987
Food	\$9,631	\$9,413	\$9,685
Personal Insurance and Pensions	\$8,279	\$8,070	\$8,620
Cash Contributions	\$4,385	\$4,230	\$4,250
Entertainment	\$4,189	\$4,122	\$4,366
Apparel	\$1,266	\$1,277	\$1,309
Personal Care Products and Services	\$937	\$925	\$950
Education	\$885	\$864	\$955
Alcoholic Beverages	\$709	\$694	\$716
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2024 Estimate Total Population	5,552	15,454	27,398
Under 20	24.5%	23.4%	24.2%
20 to 34 Years	14.4%	14.9%	15.9%
35 to 39 Years	5.4%	5.2%	5.7%
40 to 49 Years	10.4%	10.5%	10.8%
50 to 64 Years	19.1%	19.9%	19.4%
Age 65+	26.3%	26.0%	24.1%
Median Age	45.0	45.0	44.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	3,940	11,110	19,416
Elementary (0-8)	10.1%	7.1%	6.2%
Some High School (9-11)	5.2%	8.8%	8.5%
High School Graduate (12)	26.7%	28.8%	30.9%
Some College (13-15)	25.2%	24.8%	25.5%
Associate Degree Only	12.8%	12.6%	11.6%
Bachelor's Degree Only	12.4%	11.2%	10.2%
Graduate Degree	7.6%	6.6%	7.1%

# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

## DEMOGRAPHICS



### POPULATION

In 2024, the population in your selected geography is 27,398. The population has changed by 4.21 percent since 2010. It is estimated that the population in your area will be 27,923 five years from now, which represents a change of 1.9 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 44.0, compared with the U.S. average, which is 39.0. The population density in your area is 10 people per square mile.



### HOUSEHOLDS

There are currently 11,297 households in your selected geography. The number of households has changed by 5.65 percent since 2010. It is estimated that the number of households in your area will be 11,616 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 2.4 people.



### INCOME

In 2024, the median household income for your selected geography is \$61,919, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 68.43 percent since 2010. It is estimated that the median household income in your area will be \$68,434 five years from now, which represents a change of 10.5 percent from the current year.

The current year per capita income in your area is \$30,769, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$74,334, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 10,708 people in your selected area were employed. The 2010 Census revealed that 56.4 percent of employees are in white-collar occupations in this geography, and 20.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 21.00 minutes.



### HOUSING

The median housing value in your area was \$266,646 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 7,309.00 owner-occupied housing units and 3,384.00 renter-occupied housing units in your area.



### EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 16.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 11.6 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 16.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.0 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 39.5 percent in the selected area compared with the 19.7 percent in the U.S.

# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

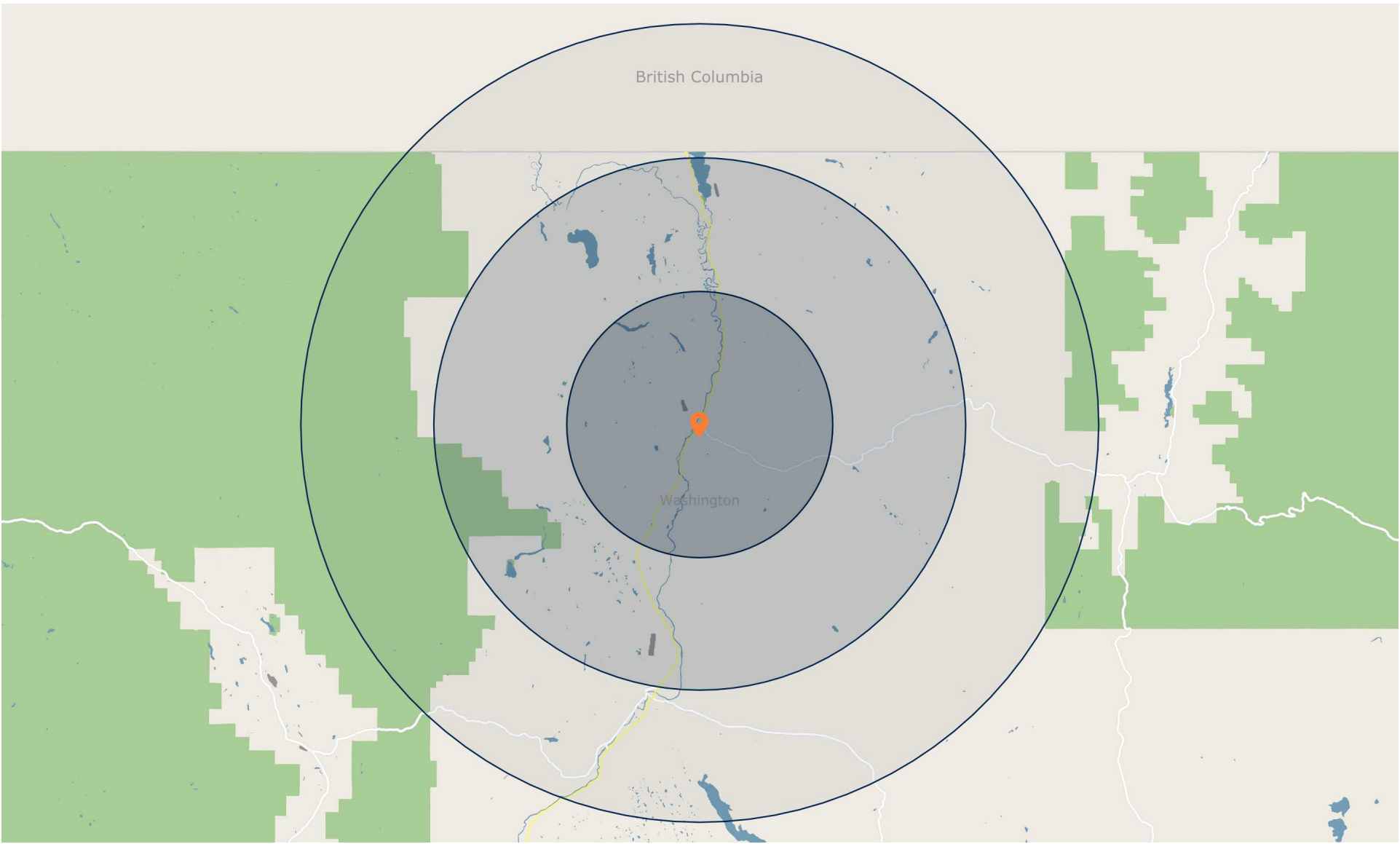
## DEMOGRAPHICS



Major Employers		Employees
1	County of Okanogan-Okanogan County	350
2	Confedrted Trbes of The Clville-Colville Tribal Casinos	261
3	Okanogan Cnty Pub Hosp Dst 4-North Valley Hospital	248
4	Walmart Inc-Walmart	223
5	Okanogan County Pub Hosp Dst 3-Mid-Valley Hospital	216
6	Colville Tribal Casinos-Okanogan Bingo Casino	194
7	Wenatchee Vly Cllege Foundation	165
8	Home Depot USA Inc-Home Depot The	118
9	Tonasket School District	108
10	Csww Inc	107
11	Washington State Dept Scial HI-OMAK Dcfs Office	101
12	Okanogan Behavioral Healthcare	80
13	Colville Cnfdrted Trbes Ntwrk-Colville Tribal Enterprise	79
14	Family Health Centers	75
15	Washington State Dept Scial HI	67
16	Okanogan County Child Dev Assn-O C C D A	66
17	Oroville School District-Oroville High School	65
18	Oroville School District-Oroville Elementary School	65
19	Princes Inc-Princes Department Store	63
20	Okanogan Cnty Pub Utlity Dst N-Okanogan County P U D 1	62
21	OMAK School District-East OMAK Elementary School	60
22	Walsh and Associates Inc-Walsh & Assoc Disabled Svcs	59
23	Azzano Farms Inc	56
24	Pine Creek Pack Ltd Lblty Co	53
25	Colville Gaming LLC-Colville Tribal Casinos	50

# SUBWAY END-CAP | MULTI-TENANT RETAIL | TONASKET WA

DEMOGRAPHICS



422 S WHITCOMB AVE

# BROKER OF RECORD

## **JOEL DEIS**

Washington

(206) 826-5700

Joel.Deis@marcusmillichap.com

License: WA 25469

  
Marcus & Millichap