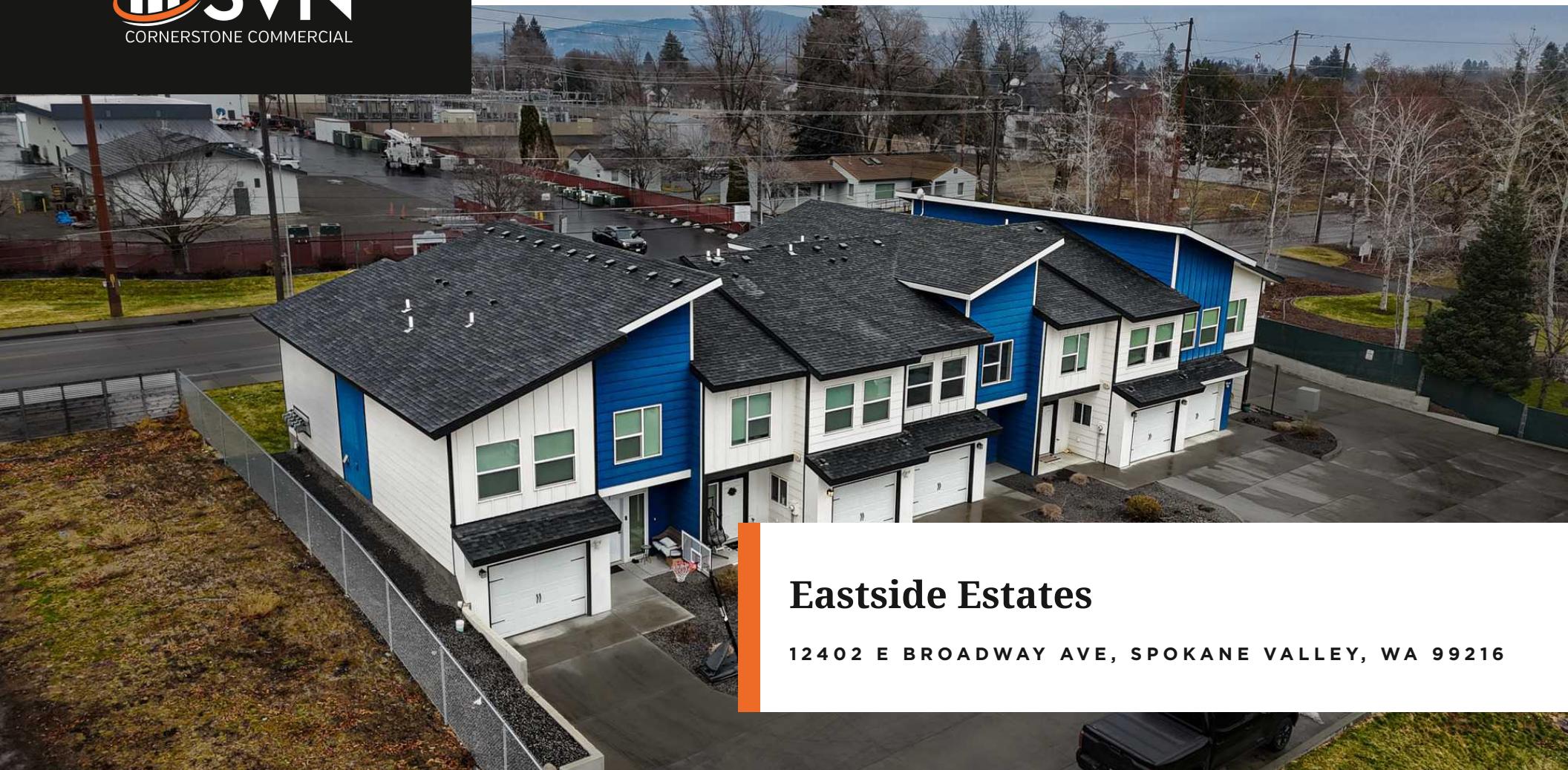




Offering Memorandum



Eastside Estates

12402 E BROADWAY AVE, SPOKANE VALLEY, WA 99216

PRESENTED BY:

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PROPERTY SUMMARY

EASTSIDE ESTATES

12402 E BROADWAY AVE
SPOKANE VALLEY, WA 99216

OFFERING SUMMARY

SALE PRICE:	\$1,550,000
UNITS:	5
PRICE PER UNIT:	\$310,000 Per Unit
BUILDING SIZE:	10,030 SF
LOT SIZE:	0.55 Acres
YEAR BUILT:	2020
SUBMARKET:	Spokane Valley

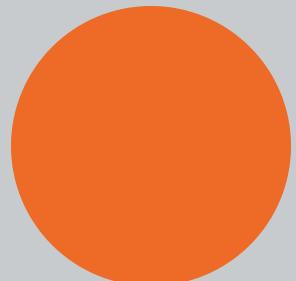
PROPERTY SUMMARY

SVN Cornerstone is pleased to present the Eastside Estates for sale located at 12402 E Broadway Ave in the Spokane Valley. The Eastside Estates consist of 5 two-story townhome units, each offering three bedrooms and three bathrooms. The property features newer construction with high end finishes, one attached garage per unit, in-unit washer and dryer, and kitchen islands designed for modern living.



FIVE REASONS TO BUY

- **Newer Construction** – Built in 2020, the property offers modern construction, efficient systems, and low future maintenance
- **Spacious Modern Layouts** – Large 1,871 SF units featuring hard surface countertops, stainless steel appliances, LVP flooring, in unit washer and dryer, private patios and balconies, storage, off street parking, and a deep one car garage, designed for comfortable living and strong tenant appeal
- **Investor Friendly Location** – Spokane Valley location with less red tape and 90 day rent increase notices versus 180 days in the City of Spokane
- **Strong Rental Demand** – Prime Spokane Valley location in the Opportunity submarket with convenient access to I 90, schools, parks, and major employment centers, supporting consistent tenant demand and long term stability
- **Rental Upside** – Current rents average \$2,063 versus \$2,200 market rents, offering immediate upside



NEWER
CONSTRUCTION



SPACIOUS MODERN
LAYOUTS

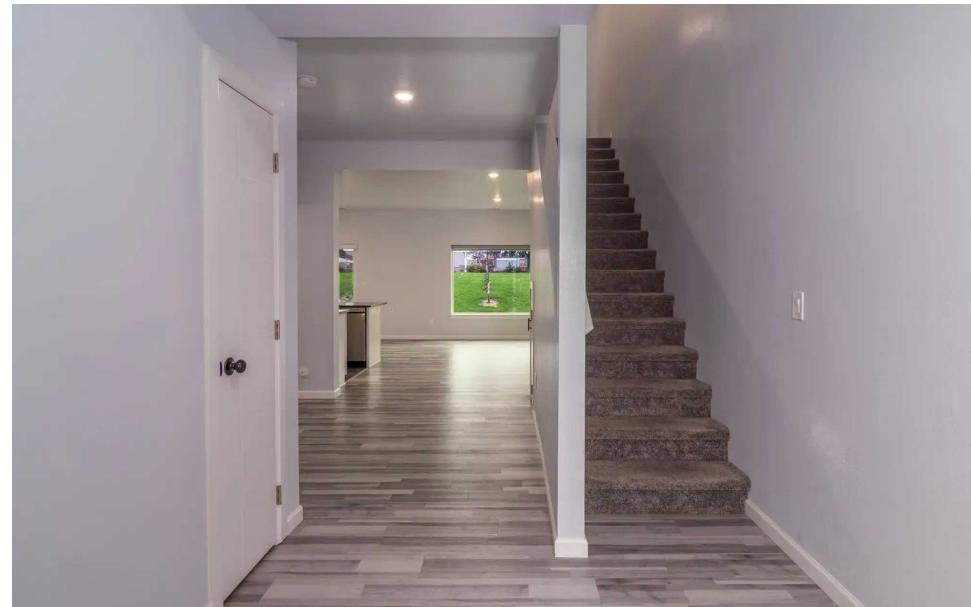


INVESTOR FRIENDLY
LOCATION

EXTERIOR PHOTOS



INTERIOR PHOTOS



RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	3	3	1,871 SF	\$2,000	\$1.07	\$2,200	\$1.18	-	6/10/24	6/30/26
2	3	3	1,871 SF	\$2,110	\$1.13	\$2,200	\$1.18	\$1,800	1/1/23	4/30/26
3	3	3	1,871 SF	\$2,110	\$1.13	\$2,200	\$1.18	-	-	-
4	3	3	1,871 SF	\$2,100	\$1.12	\$2,200	\$1.18	\$500	9/21/25	3/31/26
5	3	3	1,871 SF	\$1,995	\$1.07	\$2,200	\$1.18	\$2,400	11/29/24	8/31/26
TOTALS			9,355 SF	\$10,315	\$5.52	\$11,000	\$5.90	\$4,700		
AVERAGES			1,871 SF	\$2,063	\$1.10	\$2,200	\$1.18	\$1,567		

*Unit 3 is vacant as of 1/13/26

INCOME & EXPENSES



INCOME SUMMARY		PER UNIT
GROSS INCOME		\$123,780 \$24,756.00
VACANCY COST		(\$6,189) (\$1,237.80)
EXPENSES SUMMARY		PER UNIT
TAXES		\$16,630 \$3,326.00
INSURANCE		\$3,180 \$636.00
UTILITIES		\$8,626 \$1,725.23
MANAGEMENT		\$7,227 \$1,445.48
LANDSCAPING AND SNOW REMOVAL		\$4,828 \$965.62
REPAIRS AND MAINTENANCE		\$2,940 \$587.96
OPERATING EXPENSES		\$43,431 \$8,686.28
NET OPERATING INCOME		\$74,160 \$14,831.92

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,550,000
PRICE PER SF	\$155
PRICE PER UNIT	\$310,000
GRM	12.52
CAP RATE	4.78%

OPERATING DATA

TOTAL SCHEDULED INCOME	\$123,780
VACANCY FACTOR (5%)	\$6,189
GROSS INCOME	\$117,591
OPERATING EXPENSES	\$43,431
NET OPERATING INCOME	\$74,160

SALE COMPS MAP & SUMMARY

NAME/ADDRESS		PRICE	BLDG SIZE	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT	DEAL STATUS
★	Eastside Estates 12402 E Broadway Ave Spokane Valley, WA	\$1,550,000	10,030 SF	5	2020	\$154.54	\$310,000	Subject Property
1	701 S Felts Rd Spokane Valley, WA	\$2,295,000	10,228 SF	7	2023	\$224.38	\$327,857	On Market
2	Montrose on the Park 2009 S Grand Blvd Spokane, WA	\$2,500,000	7,528 SF	8	2011	\$332.09	\$312,500	On Market
3	1306-1402 N Coach Dr Spokane Valley, WA	\$3,000,000	12,080 SF	8	2020	\$248.34	\$375,000	Sold 1/19/2024
4	12821-13015 N Raptor Ln Spokane, WA	\$1,750,000	9,468 SF	6	2019	\$184.83	\$291,667	Sold 10/29/2023
5	404-414 S Raymond Ln Spokane Valley, WA	\$1,850,100	9,474 SF	6	2019	\$195.28	\$308,350	Sold 10/5/2023
6	8717 E Valleyway Ave Spokane Valley, WA	\$2,260,000	5,765 SF	6	2022	\$392.02	\$376,667	Sold 6/14/2023
AVERAGES		\$2,275,850	9,091 SF	6	2019	\$262.82	\$332,007	

3 Bedroom Spokane County New Construction Rent Comps				
Property	Year Built	SF	Rent/Month	Rent/SF
8717 E Valleyway Ave	2022	1,800	\$2,250	\$1.25
120 N Locust Rd (Gray Ridge Apartments)	2023	1,146	\$1,895	\$1.65
722 E 5th Ave (Perry District Townhomes)	2018	1,869	\$1,890	\$1.01
701 S Felts Rd	2023	1,455	\$2,300	\$1.58
12210 E 6th Ave (6th and Pines Townhomes)	2022	1,459	\$1,859	\$1.27
1317 N Arc St (Brookline Townhomes)	2014	1,454	\$2,138	\$1.47
13915 E Carlisle Ave (River Landing Townhomes)	2024	1,606	\$2,236	\$1.39
222-308 E Elcliff Rd (Elcliff Townhomes)	2013	1,452	\$1,785	\$1.23
Rent Comps Averages	2020	1,530	\$2,044	\$1.36
Subject Property Current Averages	2020	1,871	\$2,063	\$1.10
Subject Property Market Rent	2020	1,871	\$2,200	\$1.18

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,870	84,506	129,716
AVERAGE AGE	40	40	41
AVERAGE AGE (MALE)	38	39	39
AVERAGE AGE (FEMALE)	42	42	42
HOUSEHOLDS & INCOME			
	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,237	34,529	51,753
# OF PERSONS PER HH	2.2	2.4	2.5
AVERAGE HH INCOME	\$70,861	\$84,091	\$96,041
AVERAGE HOUSE VALUE	\$413,116	\$402,900	\$449,302

Demographics data derived from AlphaMap





DISCLAIMER

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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.