FOR SALE
OFFICE & RETAIL
INVESTMENT

11707 E. SPRAGUE AVE
SPOKANE VALLEY, WA 99206

CONTACT LISTING BROKERS
FOR DETAILS ON
OFFERING MEMORANDUM

8.65% CAP RATE ON ACTUALS | NAIBlack | **SALE PRICE $12,950,000**

NAIBLACK.COM | 801 W RIVERSIDE AVE STE 300 SPOKANE, WA | O: (509) 623-1000

FOR SALE

SALE PRICE $12,950,000
8.65% CAP RATE ON ACTUALS

The Redwood Plaza located in Spokane Valley, WA is a modern, well-maintained commercial property featuring a four-story office building and two single-story retail buildings with easy access, and ample parking. The Plaza's clean contemporary aesthetic and functional layout make it a practical and inviting space for both tenants and customers.

NAIBlack

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801 W. Riverside Avenue, Suite 300 Spokane, WA 99201
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PROPERTY DESCRIPTION

THREE BUILDINGS
- Office Building: Four Stories approx. 73,446 SF
- West Retail Building: One Story 25,262 SF
- East Retail Building: One story approx. 9,000 SF
- Two parcels totaling 6.16 acres

SALE PRICE
- $12,950,000
- 8.65% Cap Rate on Actuals
- Plus additional TI + Cap Ex Income for the next 4 yrs.

MAJOR UPGRADES
- Major recent Cap Ex Upgrades include:
    - Office Building Boiler
    - Office + East Retail Building Roofs
    - Common Areas
    - LED Lighting
    - Large tenant improvement investments
    - Seller currently replacing office building cooling tower
- Pylon Signage Available
- Easy access from multiple areas of Spokane
- Zoned Corridor Mixed-Use

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PROPERTY FEATURES

The Redwood Plaza, situated at 11707 E Sprague Avenue in Spokane Valley, is a three-building commercial complex anchored by the distinctive Clocktower Building. Initially developed in the mid 1980s and later completed in the early 90s, the plaza features a prominent four-story office structure flanked by two single story Retail Buildings, offering a total of approximately 108,000 SF of Office and Retail Building space.

With ample parking, the site caters to businesses seeking combined office, retail, and dining presence on one of Spokane Valley's main commercial corridors.

The property has undergone numerous upgrades to maintain its relevance and functionality in today's commercial real estate market. The plaza features a reinforced concrete structure with masonry and steel framing, offering strong foundational integrity and adaptability for a variety of tenants.

The strong mix of existing tenants, and growing demand in the Spokane Valley commercial market make this a compelling investment for cash flow and future Appreciation.

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LOCATION FEATURES

The Redwood Plaza is ideally located along East Sprague Avenue, one of Spokane Valley's busiest and most recognizable commercial corridors. This highly visible and easily accessible location places the property at the heart of the city's retail and professional district, surrounded by a strong mix of national retailers, local businesses, and dining establishments. The site benefits from excellent traffic counts, strong signage potential and multiple points of ingress and egress, making it convenient for both daily commuters and destination visitors. Additionally, proximity to major arterial routes - including I-90 just minutes to the south, offers seamless connectivity to downtown Spokane, Liberty Lake, and Coeur d'Alene.

In addition to its strategic location on Sprague Avenue, the Redwood Plaza benefits from its close proximity to several key community services and institutions. Just minutes away are schools, medical facilities like MultiCare Valley Hospital, and municipal buildings, creating steady daytime traffic and business synergy for professional and service oriented tenants. The property is near University Road and Pines Road intersections, both important north-south connectors that enhance regional access and attract a broad customer base from surrounding neighborhoods.

The area surrounding Redwood Plaza is experiencing continued growth, with new residential developments, infill retail, and infrastructure improvements enhancing both property values and overall market activity. Being centrally located in Spokane Valley, one of the fastest growing submarkets in Eastern Washington, the Redwood Plaza is positioned to benefit from long-term demographic and economic expansion.

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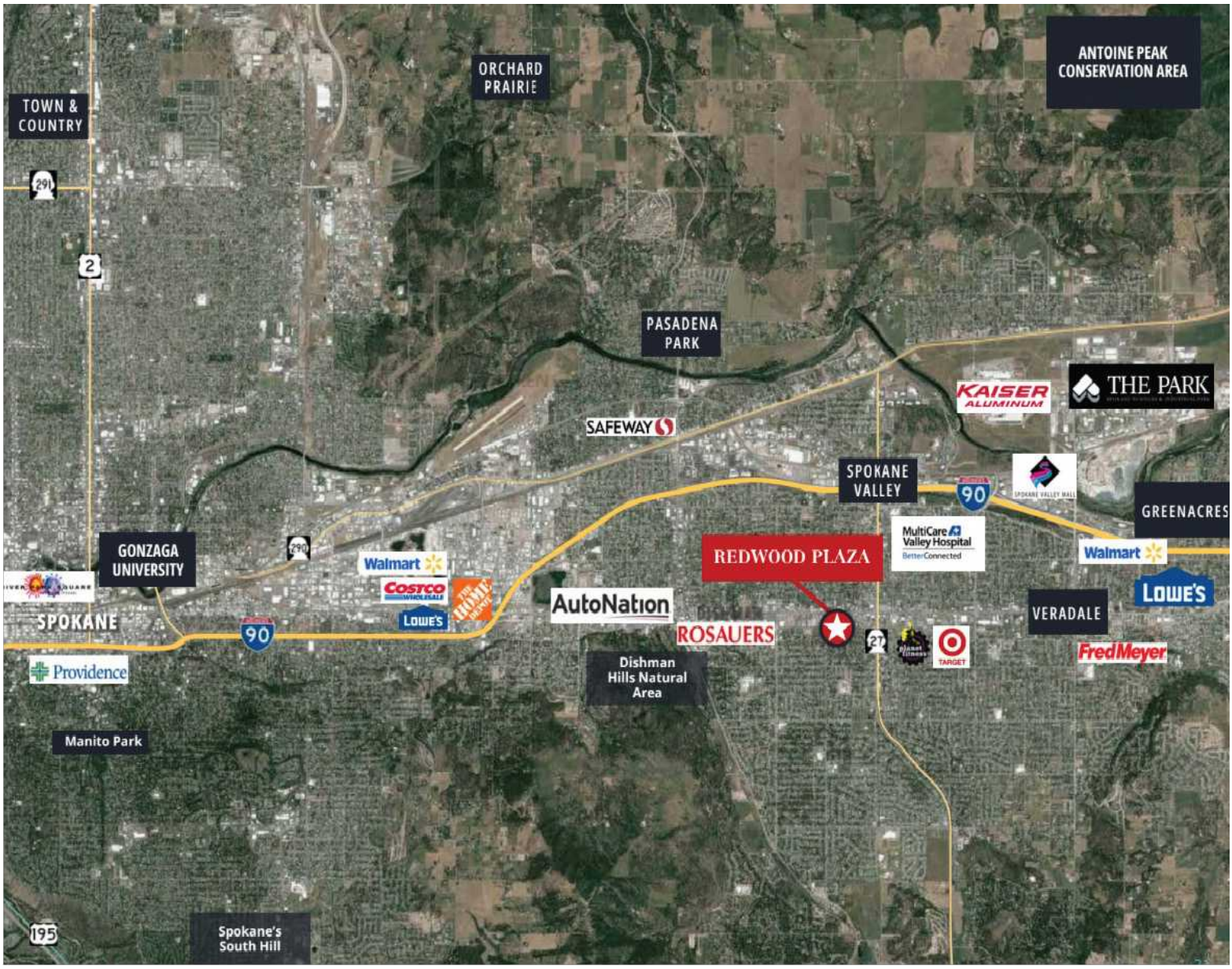

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