



FOR SALE | \$695,000

Maxwell Apartments

2623 W MAXWELL AVE

Spokane, WA 99201

PRESENTED BY:

DANNY PATTERSON

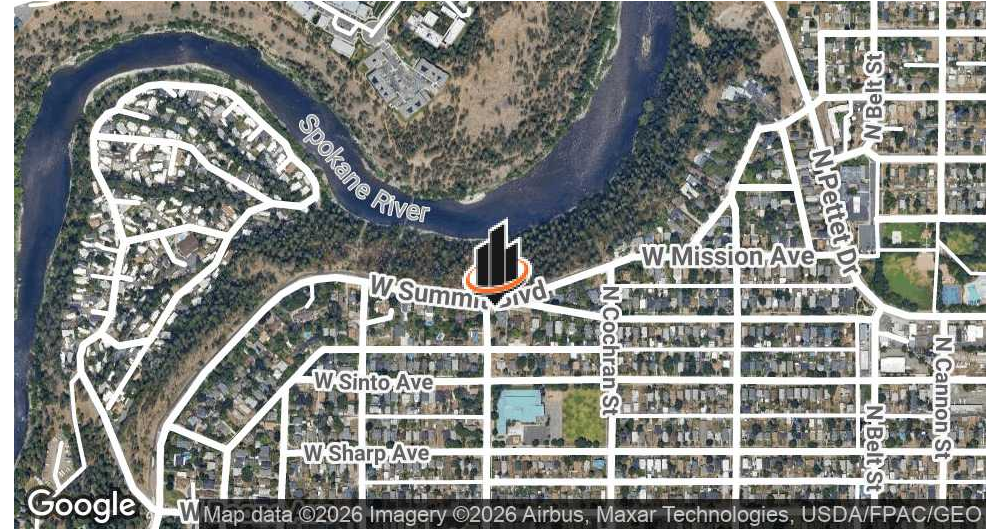
Advisor

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WA #114652

PROPERTY SUMMARY



OFFERING SUMMARY

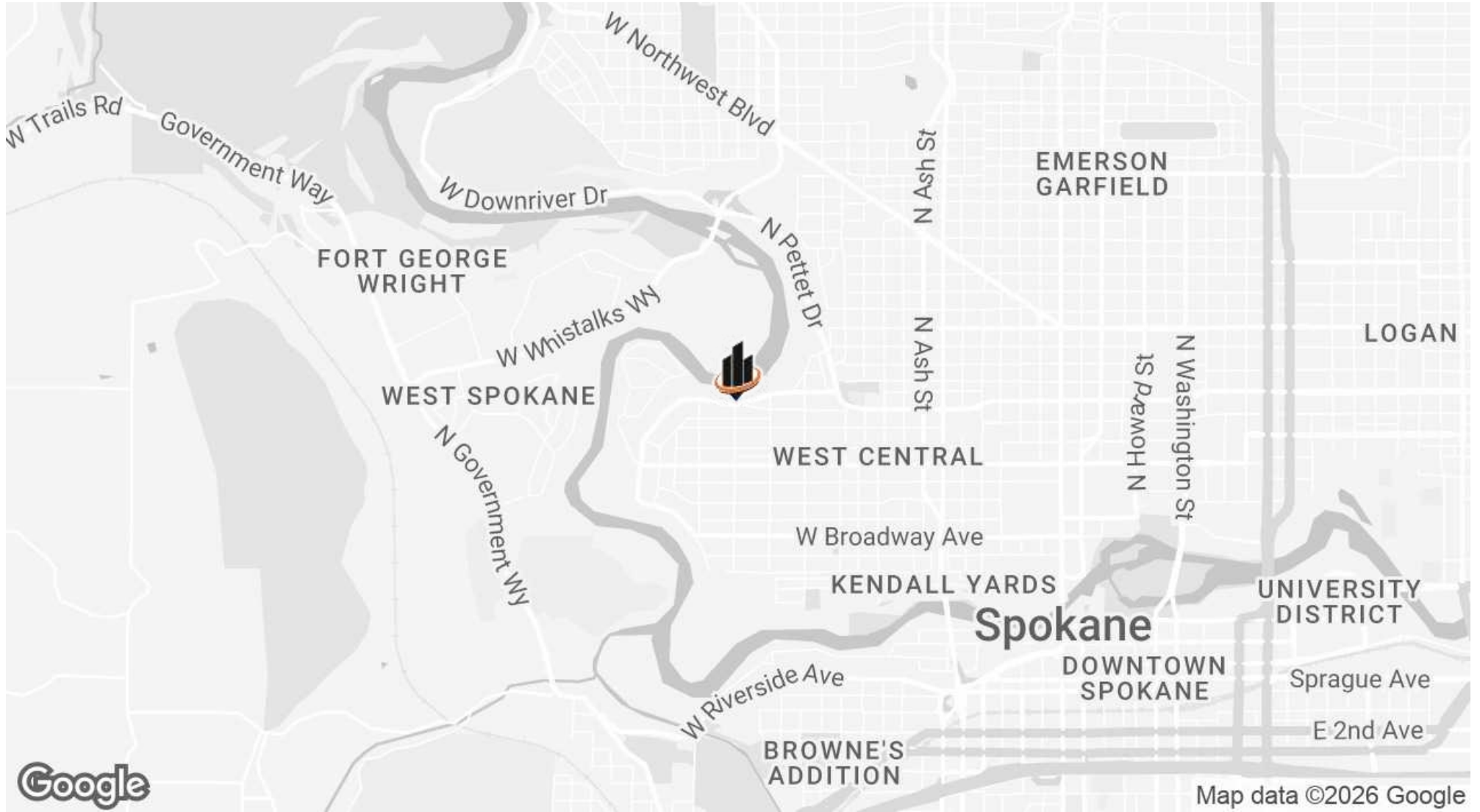
SALE PRICE:	\$695,000
BUILDING SIZE:	9,683 SF
LOT SIZE:	0.37 Acres
PRICE / SF:	\$71.78
CAP RATE:	7.78%
NOI:	\$54,058
YEAR BUILT:	1907
ZONING:	Residential Single-Family

PROPERTY HIGHLIGHTS

- Double lot
- One AirBnB
- Well maintained property
- Newer roof
- Good location in growing West Central Neighborhood
- Individually metered for electricity

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LOCATION MAP



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RETAILER MAP



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ADDITIONAL PHOTOS



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INCOME & EXPENSES

INCOME SUMMARY

TOTAL INCOME **\$93,900**

EXPENSE SUMMARY

GROSS EXPENSES **\$39,842**

NET OPERATING INCOME **\$54,058**

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$695,000
PRICE PER SF	\$72
PRICE PER UNIT	\$63,182
CAP RATE	7.78%
CASH-ON-CASH RETURN (YR 1)	7.78%
TOTAL RETURN (YR 1)	\$54,058

OPERATING DATA

GROSS INCOME	\$93,900
OPERATING EXPENSES	\$39,842
NET OPERATING INCOME	\$54,058
PRE-TAX CASH FLOW	\$54,058

FINANCING DATA

DOWN PAYMENT	\$695,000
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DEMOGRAPHICS MAP & REPORT

POPULATION

0.3 MILES 0.5 MILES 1 MILE

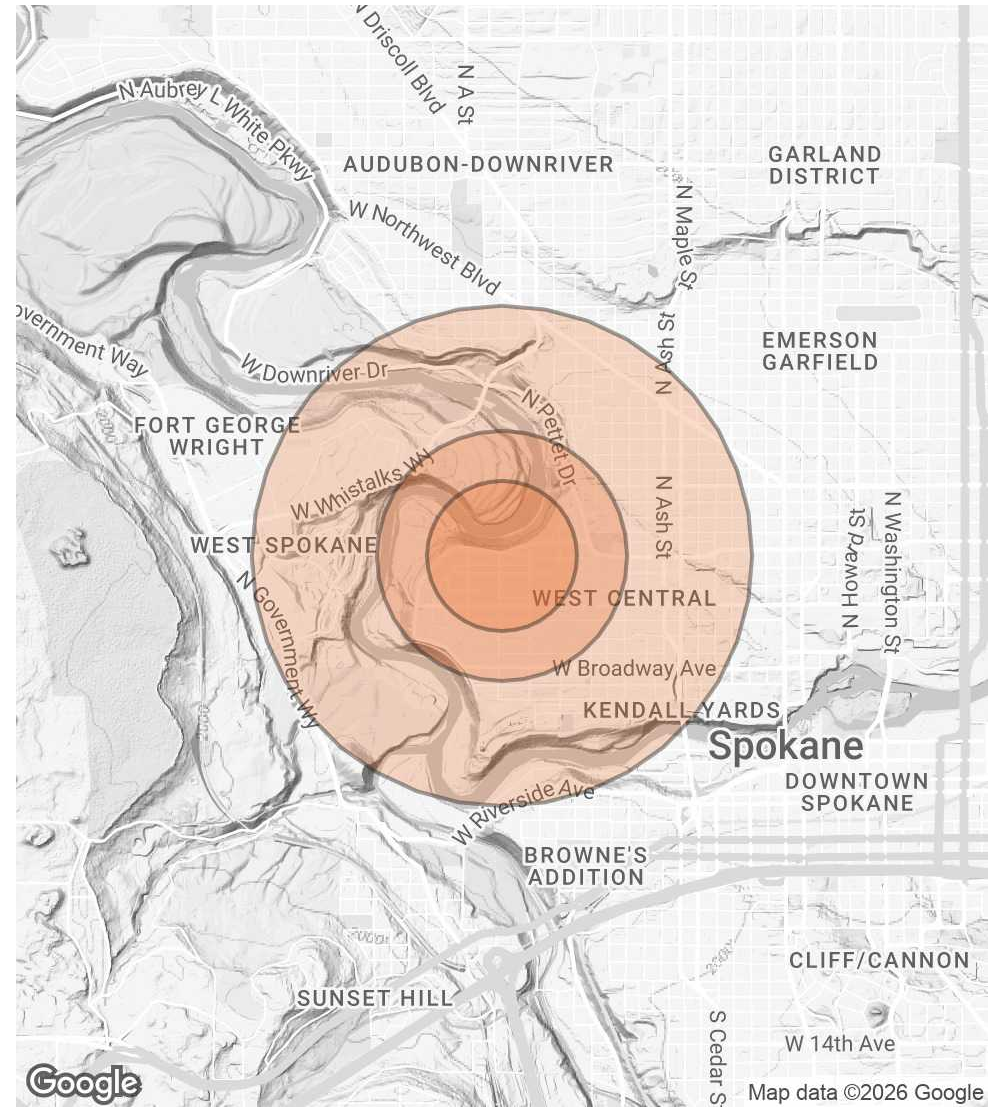
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	998	3,987	12,502
AVERAGE AGE	40	38	38
AVERAGE AGE (MALE)	40	37	38
AVERAGE AGE (FEMALE)	41	39	39

HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	400	1,578	5,313
# OF PERSONS PER HH	2.5	2.5	2.4
AVERAGE HH INCOME	\$67,616	\$73,286	\$75,778
AVERAGE HOUSE VALUE	\$376,912	\$380,795	\$430,660

Demographics data derived from AlphaMap



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ADVISOR BIO



DANNY PATTERSON

Advisor

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Direct: **509.209.7455**

PROFESSIONAL BACKGROUND

Danny Patterson is an Advisor at SVN Cornerstone. In 2001, he graduated with a Civil Engineering degree and completed his P.E. in 2006. After extensive experience in development and new construction as a Civil Engineer, Danny became a licensed broker in the State of Washington in 2013. He worked as both a Broker and an Engineer through 2017 when he joined Synergy Properties and focused on Real Estate Brokerage and Real Estate Investments. Danny has extensive experience in Spokane working with medical building developers and has transacted extensively and invested in the multifamily sector. Danny joined SVN Cornerstone in 2025.

EDUCATION

Licensed Broker – State of Washington

BSCE Walla Walla College

Certified Commercial Investment Members, CCIM: CI-101

MEMBERSHIPS

Spokane Association of REALTORS®: Member

National Association of REALTORS®: Member

Trader's Club of Spokane: Member

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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.

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