



OFFERING MEMORANDUM

Value-Add Industrial Opportunity For Sale

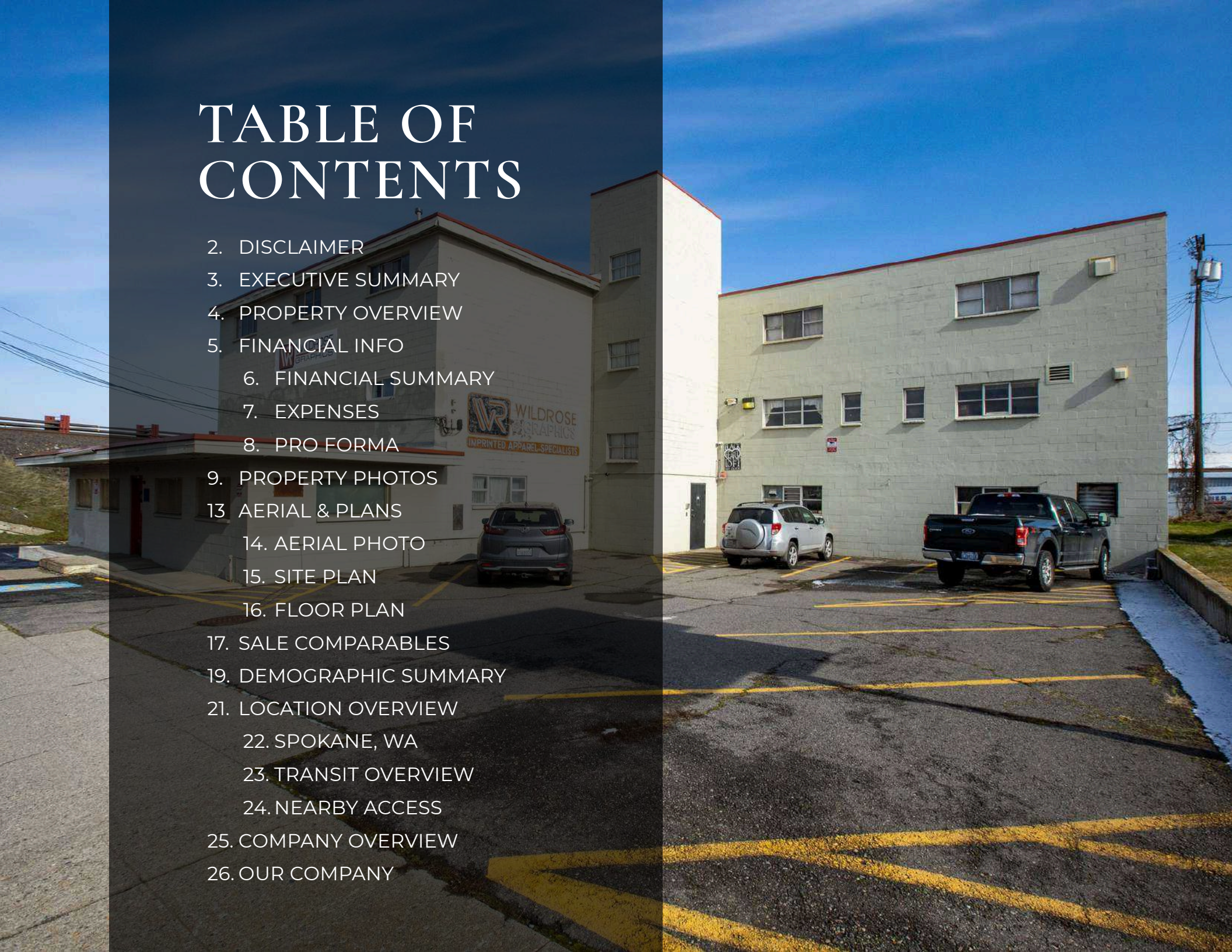
130-134 North Madelia Street
Spokane, Washington

Exclusively Offered By
Preston Guillory
Vice President
C: (206) 455-8703



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DISCLAIMER

This Offering Memorandum has been prepared exclusively for the purpose of providing prospective purchasers with general information regarding the property located at 130-134 North Madelia Street, Spokane, Washington (the “Property”). This document is for informational purposes only and does not constitute an offer to sell, solicit, or lease the Property.

The information contained herein has been obtained from sources believed to be reliable, however, neither eXp Commercial nor its agents, representatives, or affiliates make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. All property descriptions, financial information, projections, pro forma analyses, assumptions, estimates, parcel boundaries, building dimensions, lot sizes, floor plans, and any and all other statements and materials herein are provided for informational purposes only and are subject to change without notice.

Any projections or forward-looking statements, including but not limited to lease-up assumptions, renovation costs, rental rates, operating expenses, stabilization timelines, capitalization rates, and exit valuations, are speculative in nature and should not be relied upon as guarantees of future performance. Actual results may vary materially.

By opening and reviewing the contents inside this Offering Memorandum, the recipient agrees that it will use the information solely for the purpose of evaluating a potential acquisition of the Property and will not reproduce, distribute, or disclose this material, in whole or in part, without the prior written consent of eXp Commercial.

Prospective purchasers are solely responsible for conducting their own independent investigation and due diligence concerning the Property, including but not limited to physical condition, environmental matters, zoning and land use compliance, financial performance, lease terms, market conditions, and all other matters deemed relevant. Neither the seller nor eXp Commercial shall be liable for any damages resulting from the use of the information contained herein.

No agreement or obligation shall arise by reason of this Offering Memorandum. A binding agreement shall exist only upon execution of a definitive purchase and sale agreement by all parties thereto.

EXECUTIVE SUMMARY

eXp Commercial is pleased to present the opportunity to acquire 130-134 North Madelia Street, a well-located industrial asset in Spokane, Washington. The property is offered at a basis below replacement cost and below prevailing market pricing on a per-square-foot basis, providing a compelling entry point in an established infill industrial corridor.

ADDRESS:	130-134 N Madelia St, Spokane, WA 99202
TYPE:	Industrial
YEAR BUILT:	1965
LOT SIZE:	0.30 AC
BUILDING SIZE:	24,175 SF
APN:	35163.3201, 35163.3202
ZONING:	Light Industrial





PROPERTY OVERVIEW

130-134 North Madelia Street is a 24,175 square foot industrial facility situated on approximately 0.30 acres within a designated Opportunity Zone in Spokane, Washington. The property is currently single-tenant occupied with lease expiration scheduled for June 30, 2026, offering a clear path toward vacancy and repositioning.

Constructed in 1965, the asset presents a compelling value-add opportunity through targeted modernization and functional improvements. Upon renovation and lease-up, the property has the potential to achieve market rental rates within an established infill industrial corridor, at a basis well below replacement cost.

HIGHLIGHTS

- Qualified Opportunity Zone Location
- Lease Expiration June 30, 2026
- Infill Spokane Industrial Corridor
- Two (2) Loading Docks
- 8-8.5 Foot Ceiling Heights
- Value-Add Repositioning Opportunity
- Owner-User or Investor Profile
- Below Replacement Cost Basis
- Below Recent Comparable Sales on a Price/SF Basis
- Stabilization and Exit Upside

FINANCIAL INFO





FINANCIAL SUMMARY

The offering provides a compelling opportunity for both owner-users and value-add investors, anchored by an attractive basis relative to replacement cost, recent comparable sales, and projected stabilized performance.

Asking Price:

\$1,250,000

Building Size:

24,175 SF

Price/SF:

\$51.70

Projected Market Rent:

\$7/SF/Year (NNN)

Projected Gross Rent:

\$169,225 Annually

PRO FORMA

DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5 (EXIT)
Gross Potential Rent	\$0	\$0	\$169,225	\$169,225	\$169,225
Vacancy (3%)	\$0	\$0	(\$5,077)	(\$5,077)	(\$5,077)
Effective Gross Income	\$0	\$0	\$164,148	\$164,148	\$164,148
Reserves (\$0.25/SF)	\$0	\$0	(\$6,044)	(\$6,044)	(\$6,044)
Operating Expenses	(\$23,375)	(\$23,375)	\$0	\$0	\$0
Net Operating Income	(\$23,375)	(\$23,375)	\$158,104	\$158,104	\$158,104
Purchase Price	(\$1,250,000)				
Renovation (\$25/SF)		(\$604,375)			
Leasing Costs (4%)		(\$33,845)			
Exit Cap Rate					7%
Stabilized NOI			\$158,104	\$158,104	\$158,104
Projected Exit Value					\$2,258,628
Cash Flow	(\$1,273,375)	(\$661,595)	\$158,104	\$158,104	\$2,416,732
Unlevered Yield on Cost					8.37%
Cash-on-Cash (Stabilized)					8.17%
Equity Multiple					1.41x
IRR (5-Year Hold)					10.6%

*The financial projections and assumptions contained herein are provided solely for illustrative and discussion purposes. They are based on estimates and assumptions believed to be reasonable at the time of preparation; however, no representation or warranty, express or implied, is made as to the accuracy or completeness of such information.

**Assumptions include, but are not limited to: (i) acquisition at \$1,250,000; (ii) renovation costs of approximately \$25 per square foot; (iii) lease-up completion during Year 2; (iv) stabilized rental rates of approximately \$7.00 per square foot NNN; (v) 3% stabilized vacancy; (vi) annual reserves of \$0.25 per square foot; and (vii) leasing commissions equal to 4% of total base rent over a five-year lease term. Operating expense assumptions include estimated increases in property taxes, insurance, and CAM during the lease-up period, with tenant reimbursements assumed upon stabilization.

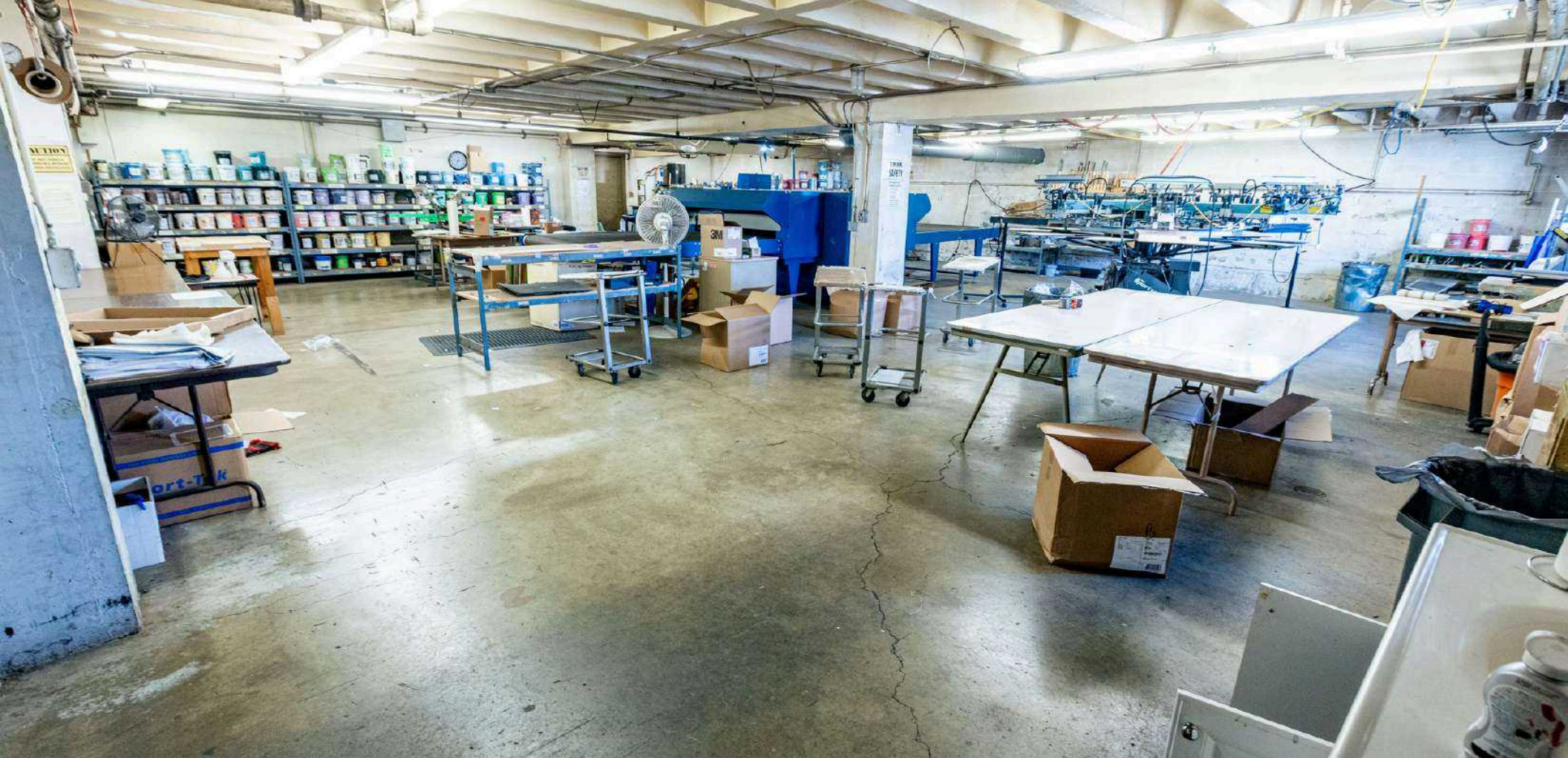
***The projected exit value assumes a 7.00% capitalization rate applied to stabilized net operating income at the end of Year 5. Exit pricing, lease-up timing, rental rates, operating expenses, capital expenditures, financing terms, and market conditions may differ materially from assumptions presented.

****Actual results will vary and may differ materially from projections. Prospective purchasers are strongly encouraged to conduct their own independent financial analysis, underwriting, inspections, and due diligence. Neither the broker nor ownership makes any guarantee of future performance, and no reliance should be placed on these projections in making an investment decision.

PROPERTY PHOTOS

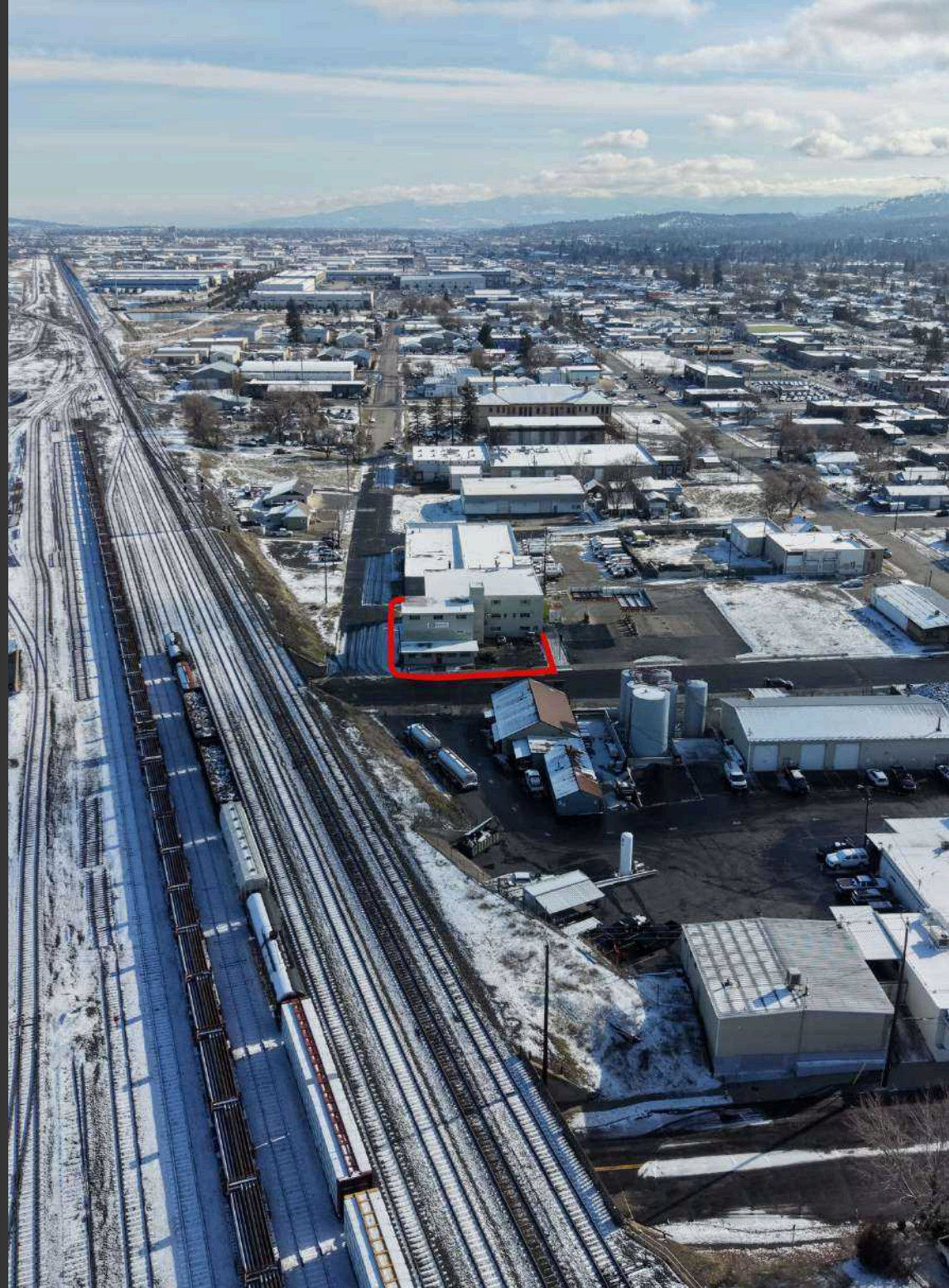








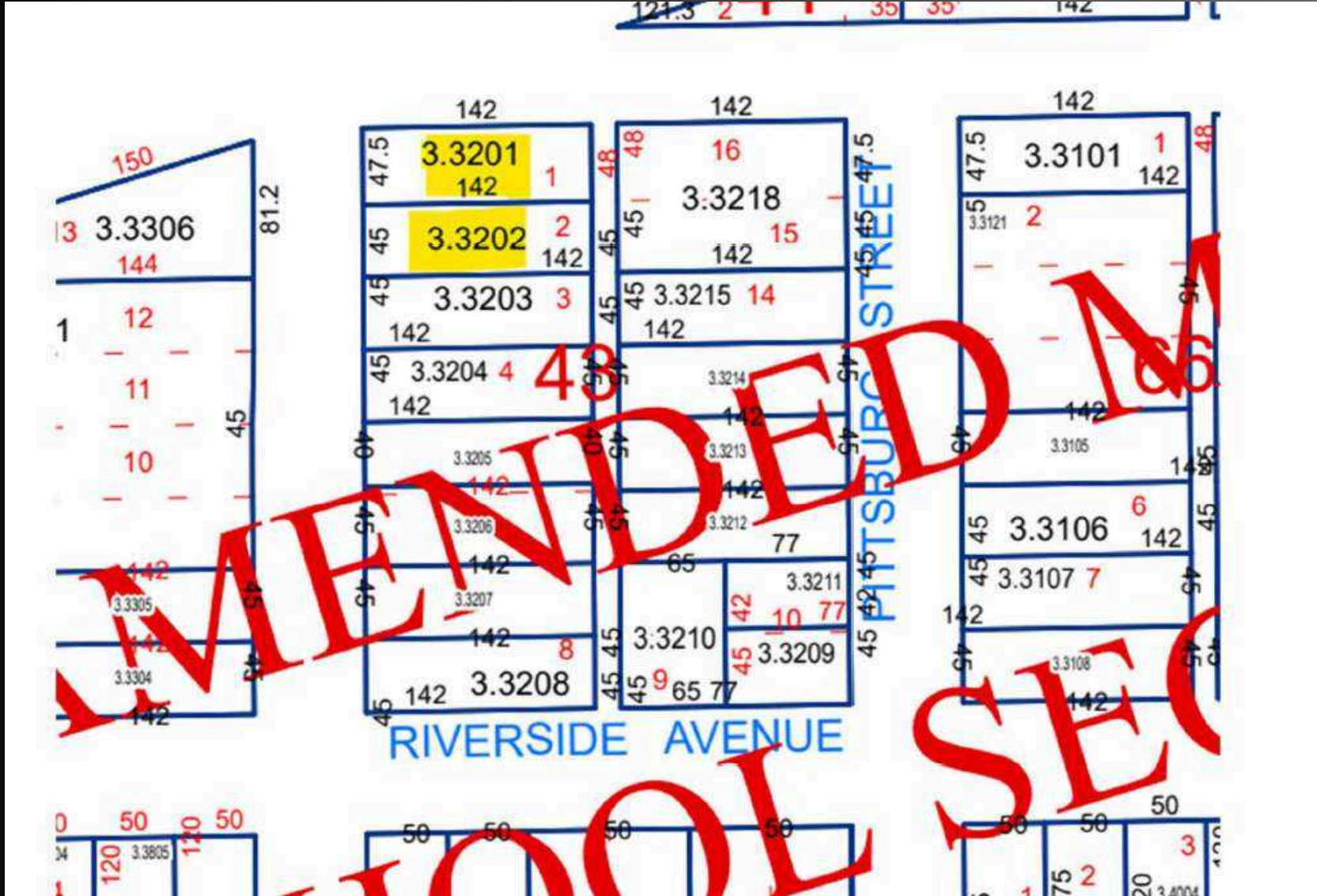
AERIALS & PLANS



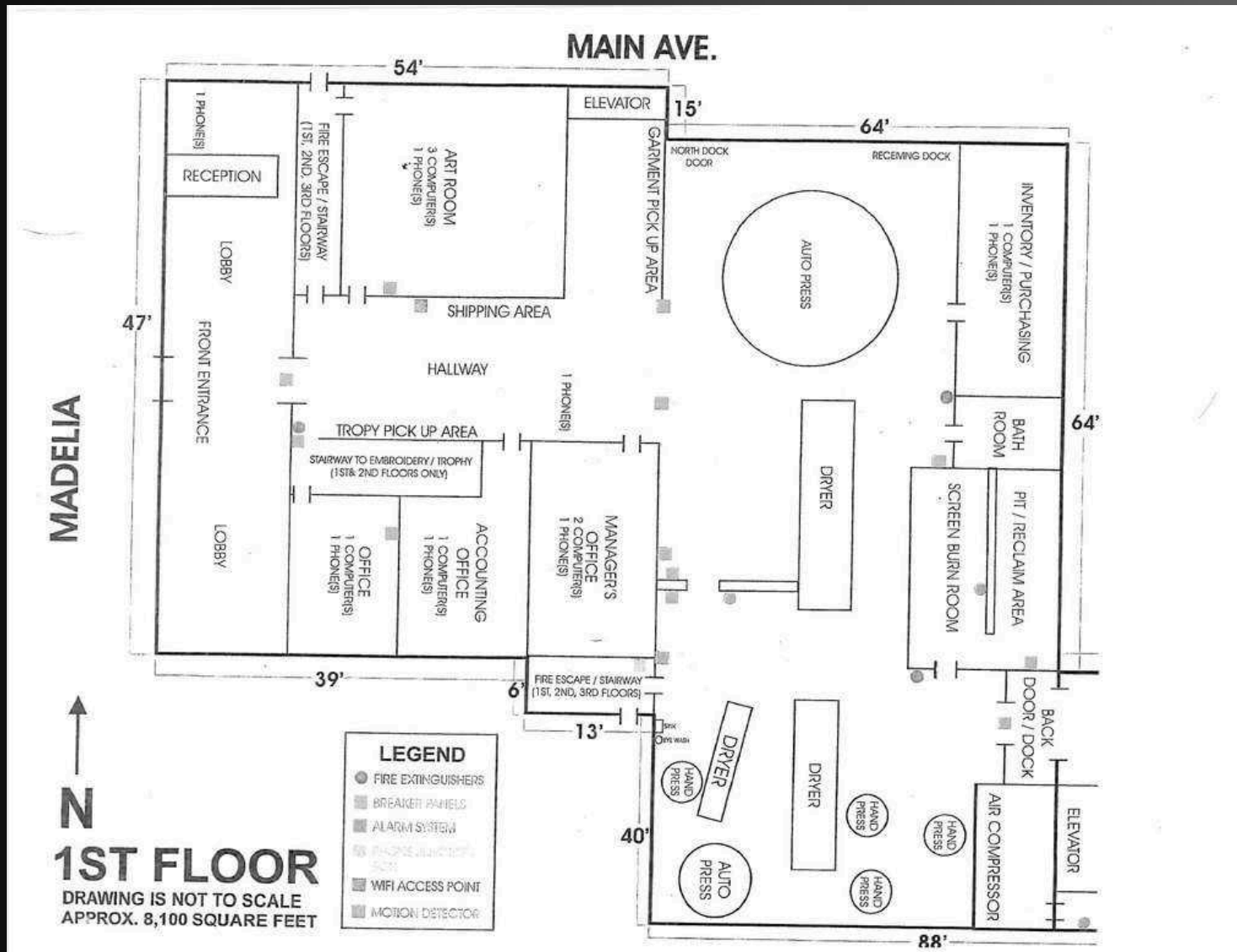
AERIAL



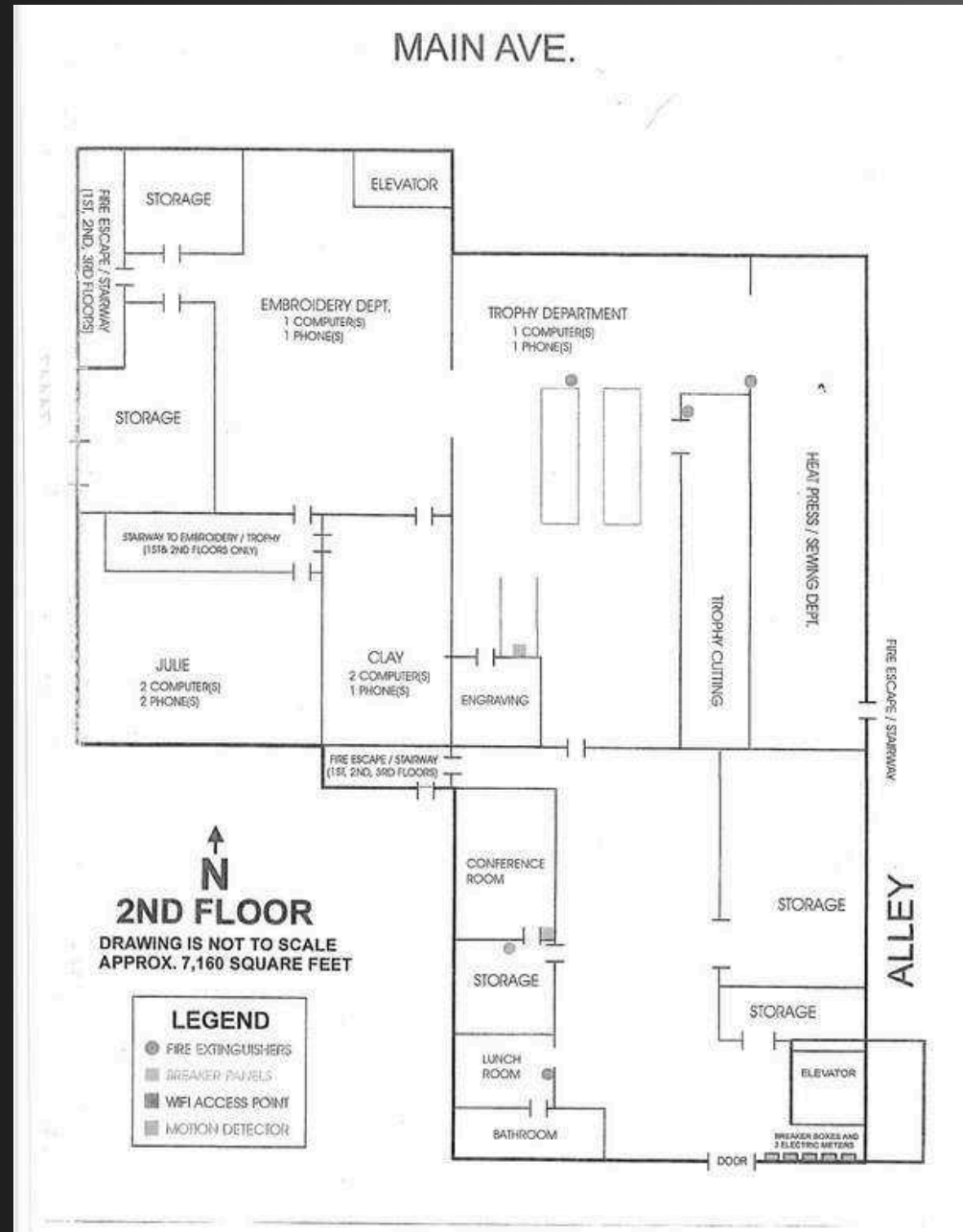
PLAT MAP



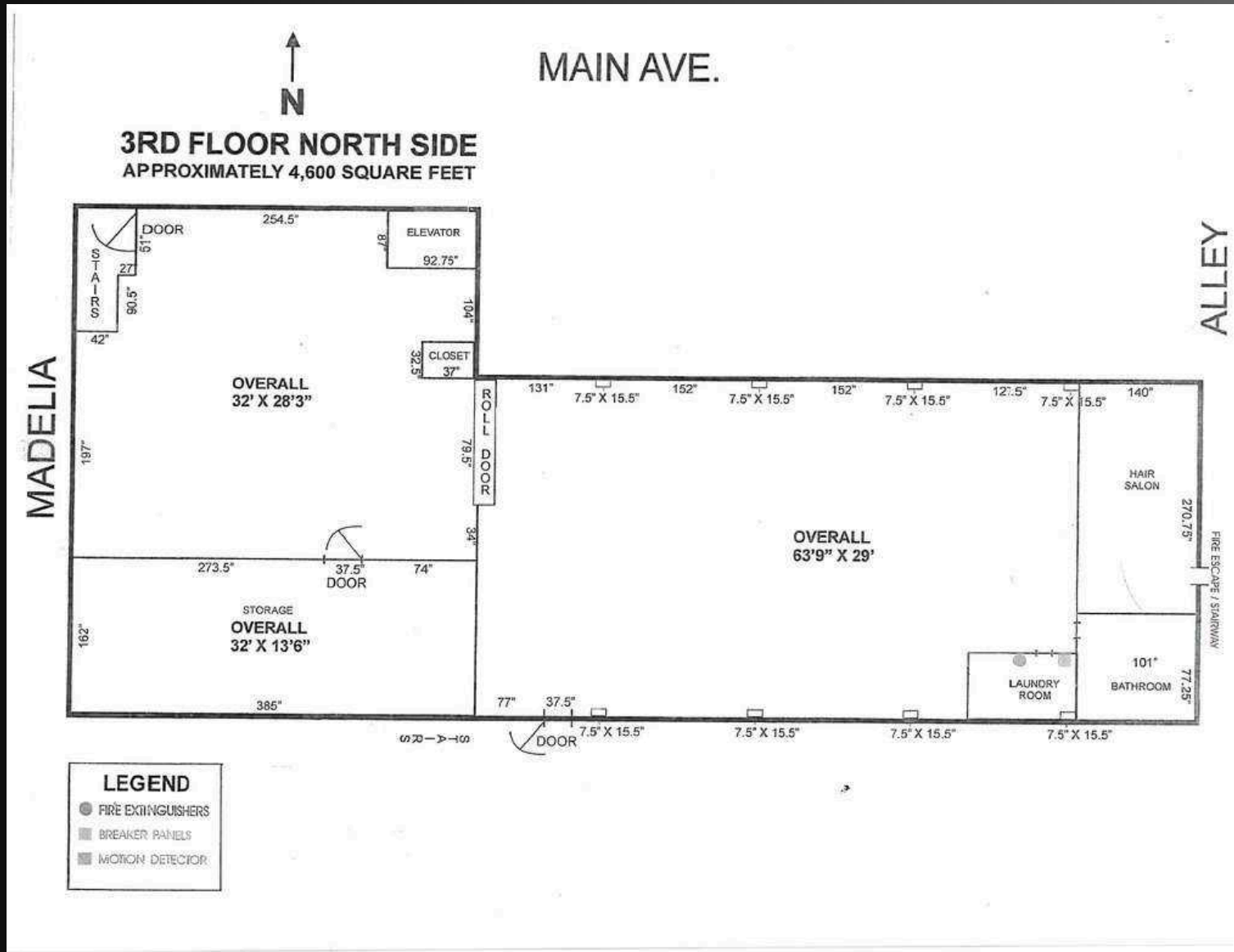
FLOOR PLAN - 1st Floor



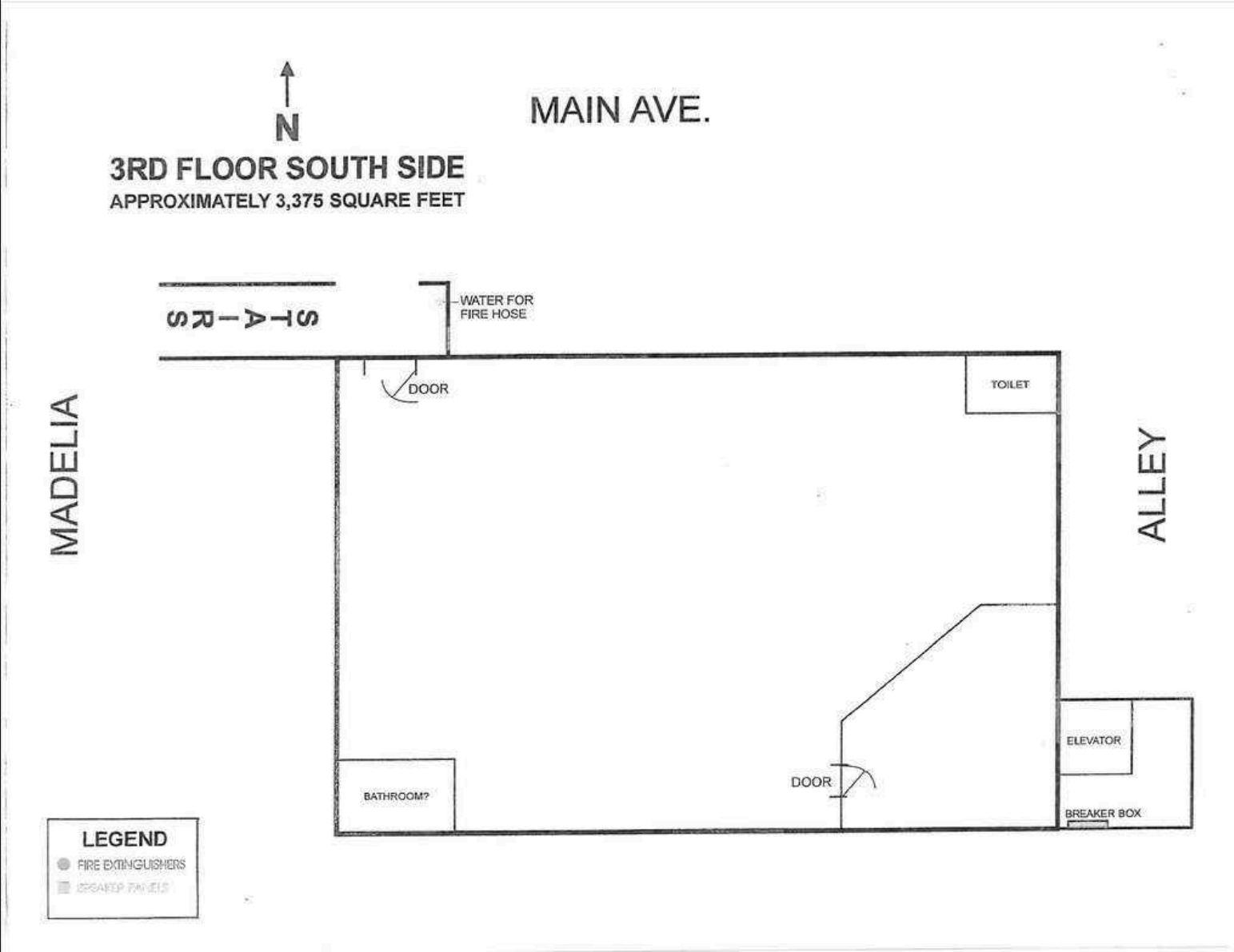
FLOOR PLAN - 2nd Floor



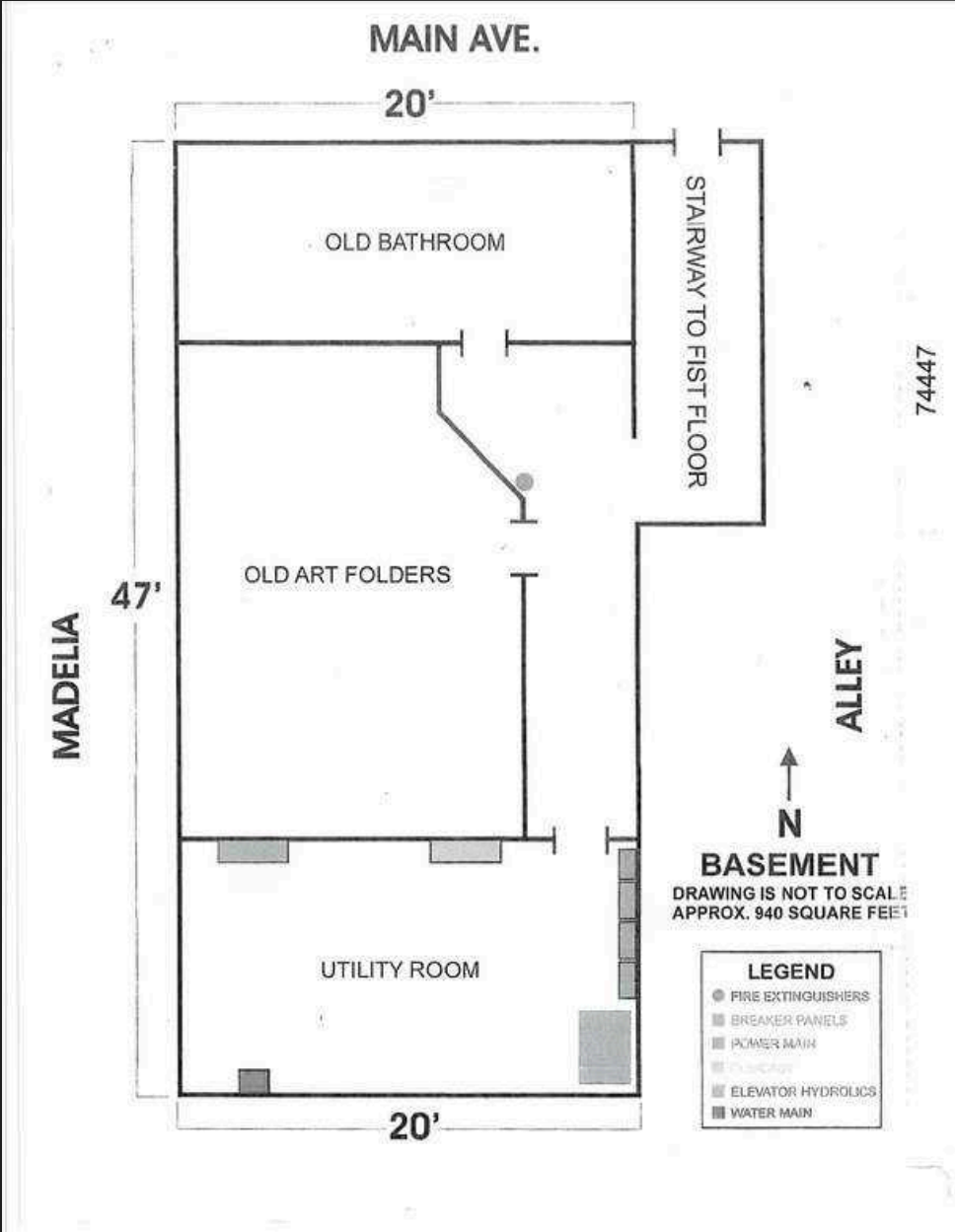
FLOOR PLAN - 3rd Floor (North Side)



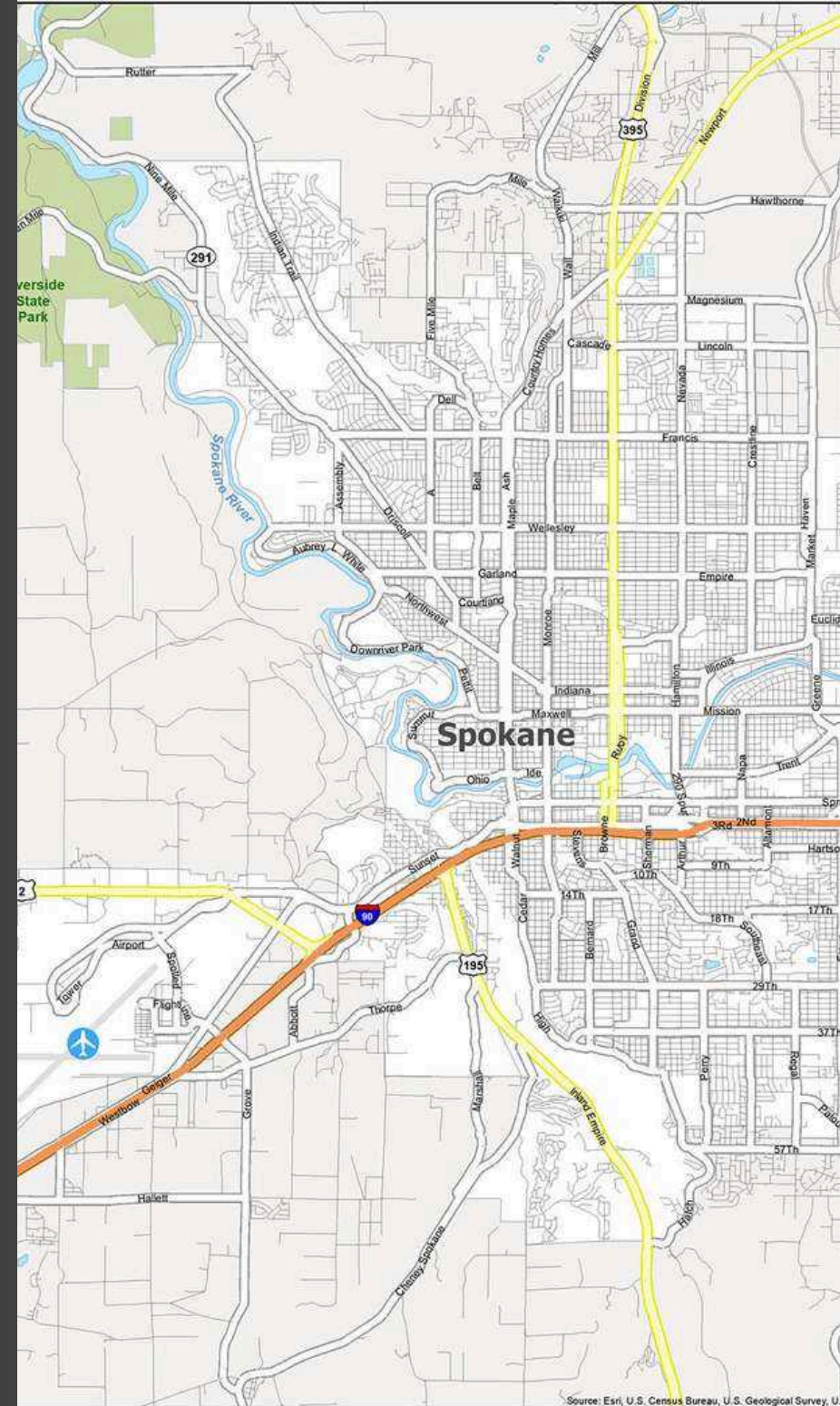
FLOOR PLAN - 3rd Floor (South Side)



FLOOR PLAN - Basement



SALE COMPARABLES



COMPARABLES



N Lake Rd
Spokane, WA

PRICE \$1,350,000

BUILDING SIZE 18,695 SQ FT

PRICE/SF \$72.21

LOT SIZE 1.91 AC

SALE DATE 10/24/2025



E Union Ave
Spokane, WA

PRICE \$1,050,000

BUILDING SIZE 17,750 SQ FT

PRICE/SF \$59.15

LOT SIZE 0.36 AC

SALE DATE 3/26/2025



N Mayfair St
Spokane, WA

PRICE \$1,100,000

BUILDING SIZE 14,923 SQ FT

PRICE/SF \$73.54

LOT SIZE 0.55 AC

SALE DATE 6/2/2025

DEMOGRAPHIC SUMMARY



DEMOGRAPHIC SUMMARY

2024 SUMMARY	2 Miles	5 Miles	10 Miles
Population	52,153	242,872	437,485
Annual Growth 2020-2024	1.1%	1.0%	1.1%
Households	21,144	102,013	175,991
Avg Household Income	\$68,780	\$77,767	\$83,948
Median Home Value	\$302,319	\$311,396	\$346,344
Median Age	35	38	38
Owner Occupied Households	9,544	59,485	109,896
Renter Occupied Households	13,081	49,405	77,981
Population Growth Projection 2024-2029	1.3%	1.3%	1.3%

LOCATION OVERVIEW

SPOKANE, WASHINGTON

Spokane is a city where urban energy and natural beauty come together seamlessly. Right in the heart of downtown, the dramatic Spokane River gorge and the stunning Spokane Falls provide a breathtaking backdrop to everyday life. Creative chefs, winemakers, and craft brewers add flavor to the experience, while the vibrant arts scene and unique boutiques bring new life to the city's beautifully restored historic buildings.



TRANSIT OVERVIEW



5 min walk
Local bus stops

10 min walk
Neighborhood amenities (coffee shops,
small retailers)

15 min walk
STA Plaza (downtown Spokane's
primary transit hub)



6 min drive
Downtown Spokane core

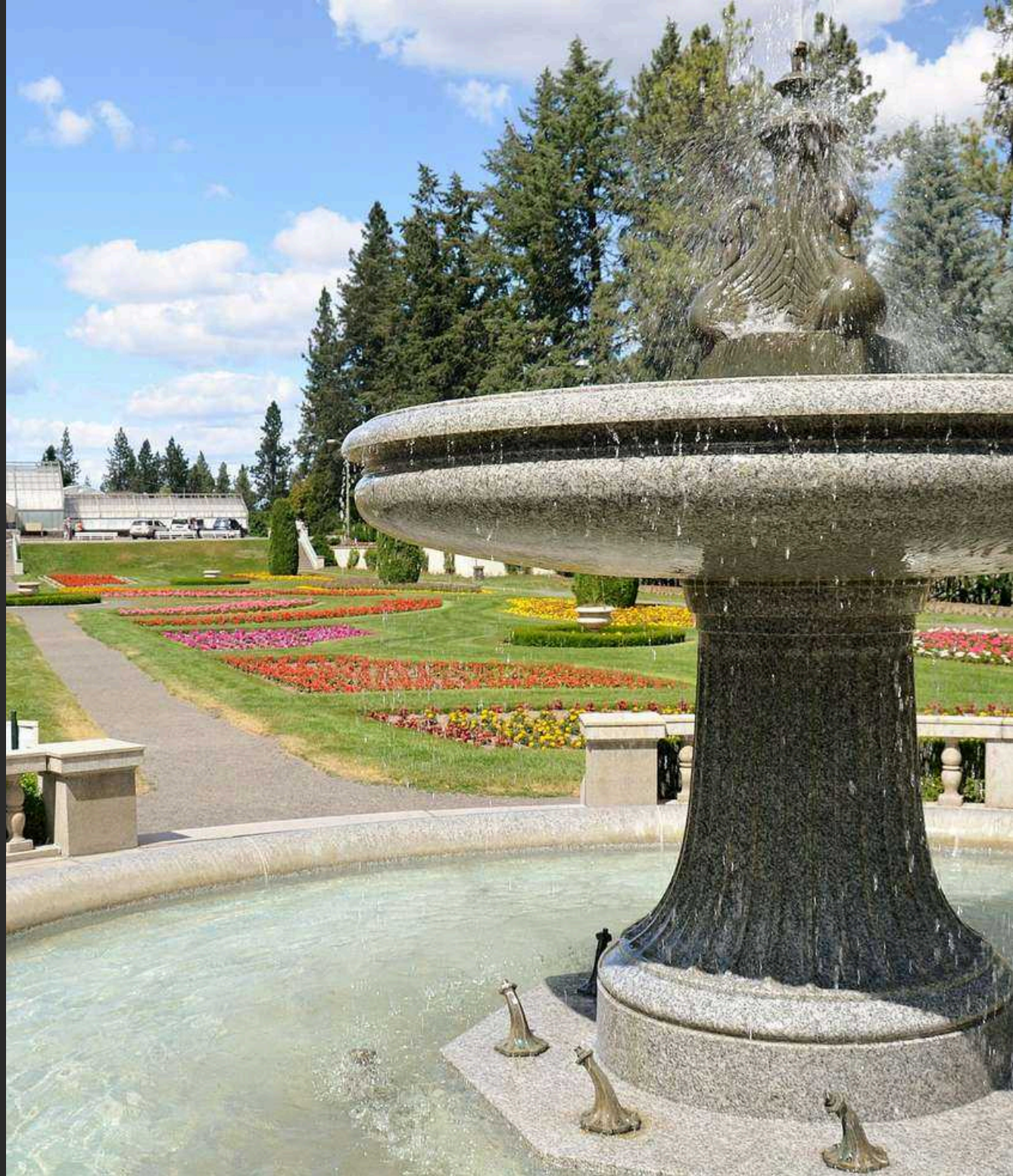
10 min drive
Spokane International Airport

15 min drive
Larger employment centers and regional
shopping districts in Greater Spokane

20 min drive
Spokane Valley and outlying
neighborhoods

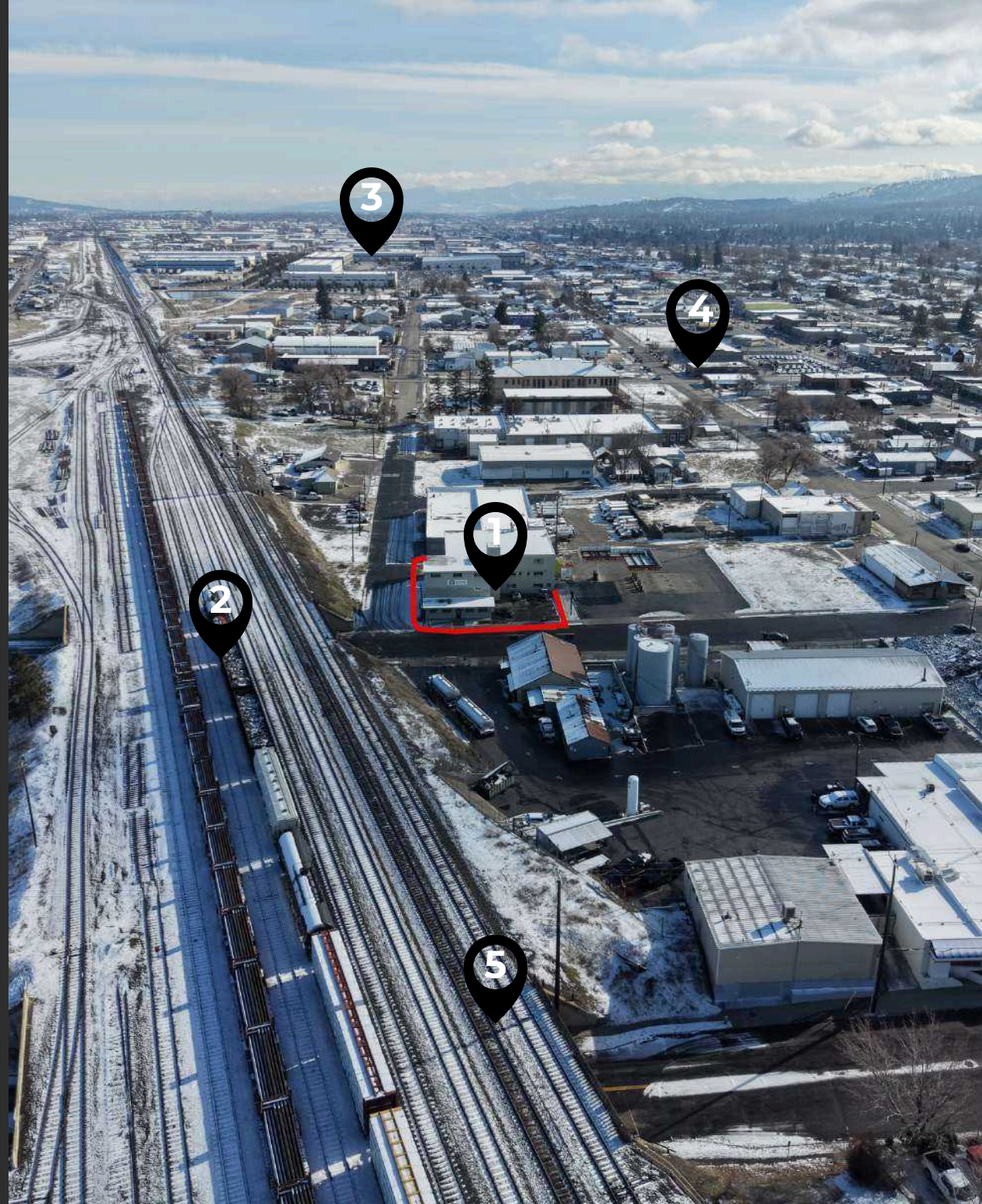


15 min drive
Spokane International
Airport (GEG)



NEARBY ACCESS

1. Subject Property
2. BNSF Railway
3. Downtown Spokane
4. Industrial Corridor
5. Freight & Logistics



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