

PRIME ANCHOR-BOX REPOSITIONING OPPORTUNITIES

TWO FORMER SEARS PROPERTIES

at NorthTown Mall & Spokane Valley Mall
Offered Together or Individually

JCPenney

★macy's

REGAL
CINEMAS

SPOKANE VALLEY MALL

14720 E INDIANA AVE, SPOKANE VALLEY, WA

±6.4 MILLION ANNUAL VISITS



KOHL'S

REGAL
CINEMAS

JCPenney

NORTHTOWN MALL

4750 N DIVISION ST, SPOKANE, WA

±3.6 MILLION ANNUAL VISITS



NEWMARK

BROCHURE

TERMS OF THE OFFERING

TWO FORMER SEARS PROPERTIES

at NorthTown Mall & Spokane Valley Mall

Offered Together or Individually

Two former Sears anchor boxes located within Spokane Valley Mall and NorthTown Mall—two of the Spokane MSA's most established retail destinations. Each asset delivers large-format scale, high visibility, parking infrastructure, and established co-tenancy, supporting multiple forward strategies: retail backfill, adaptive reuse, medical/education, service, or phased redevelopment.

Available individually or as a combined acquisition, the properties offer entry at a basis materially below replacement cost, with zoning and reciprocal easements that preserve access, parking, circulation, and site operations. These factors position the sites for a range of future use strategies.



FORMER SEARS DEPARTMENT STORE / RETAIL BOX / REDEVELOPMENT OPPORTUNITY

SPOKANE VALLEY MALL

14720 E INDIANA AVE, SPOKANE VALLEY, WA

PRICE

BEST OFFER

TOTAL BUILDING AREA

134,982 SF*

LAND SIZE

8.93 ACRES*

PARKING

620 STALLS

The former Sears building at Spokane Valley Mall offers a rare opportunity to acquire a flexible, institutional-quality big-box asset at a basis below replacement cost within the region's dominant retail destination. The property supports multiple backfill, value-add, or owner/user strategies and includes a $\pm 12,000$ SF free-standing former Sears Auto Center, providing additional future break-up value. Located at Spokane Valley Mall—drawing 6.5 million annual visits and serving over 700,000 residents within 30 miles—the site benefits from strong co-tenancy, high visibility, and access in a proven, fast-growing retail corridor.

* Land area and building square footages are based on the 2023 ALTA Land Title Survey.

SPOKANE VALLEY MALL

SITE DESCRIPTION

Address	14720 E Indiana Ave
Parcel	45115.0303
Land Area	8.93 Acres (388,923 SF)*
Two-Story Main Building	±124,014 SF (Two-Story)*
Single-Story Auto Center	±10,968 SF*
Total Improvements	±134,982 SF*
Parking Count	620 Stalls (607 Regular / 13 ADA)*
Zoning	Regional Commercial (RC)

* Based on the 2023 ALTA Land Title Survey



SPOKANE VALLEY MALL HIGHLIGHTS



FLEXIBLE BIG-BOX ASSET

Well-located large-format box at Spokane Valley Mall with multiple backfill uses.



BELOW REPLACEMENT COST BASIS

Institutional-quality construction supports recapitalization at a cost below replacement value.



FREE-STANDING PAD INCLUDED

±12,000 SF free-standing building (former Sears Auto Center) provides optional future break-up value.



VALUE-ADD OR OWNER/USER OPPORTUNITY

Rare chance to control a high-visibility, accessible site in a proven retail corridor at a discounted basis.



SPOKANE VALLEY MALL - DOMINANT REGIONAL DESTINATION

Spokane Valley Mall draws 6.5M annual visits from 1.2M unique shoppers and is the leading regional mall within a 100+ mile radius. The 700K+ SF center hosts 80+ retailers, including multiple national credit tenants, providing strong co-tenancy and demand for any replacement anchor or large-format user.



STRONG MARKET & GROWTH FUNDAMENTALS

Located in the fast-growing Spokane–Spokane Valley MSA, supported by in-migration, diversified employment, and more affordable housing relative to coastal metros.

- y \$103K Avg. Household Income within 5 miles
- y 3,600+ housing units permitted in 2024 (+5.5% YoY)
- y 47% YoY increase in construction permit activity
- y 700,000+ residents within 30 miles

SPOKANE VALLEY MALL AERIAL



SPOKANE VALLEY MALL SITE PLAN



FORMER SEARS DEPARTMENT STORE / RETAIL BOX / REDEVELOPMENT OPPORTUNITY

NORTHTOWN MALL

4750 N DIVISION ST, SPOKANE, WA

PRICE

BEST OFFER

BUILDING SIZE

±160,538 SF*

LAND SIZE

7.35 ACRES*

PARKING STALLS

2,272

The former Sears at NorthTown Mall represents a rare opportunity to acquire a ±160,500 SF, two-level large-format asset at a basis below replacement cost in a proven Spokane retail corridor. The vertical layout supports flexible redevelopment, stacked uses, or owner/user occupancy, offering meaningful value-add and exit optionality. Located at NorthTown Mall—Spokane's second-strongest regional mall with 3.4 million annual visits from approximately 770,000 unique customers—the property benefits from consistent traffic, strong visibility, and accessibility. The offering is supported by strong regional growth fundamentals and limited large-format availability.

* Land area and building square footages are based on the 2023 ALTA Land Title Survey.

NORTHTOWN MALL

SITE DESCRIPTION

Address	4750 N. Division Street
Parcels	36323.0027 & 36323.0031
Land Area	7.35 Acres (320,370 SF)*
Building Area	±160,538 SF (Two-Story)*
Structured Parking Garages	Four-Story Garage: ±101,511 SF 1,279 Stalls* Three-Story Garage (portion of structure within parcel boundary): ±98,319 SF 905 Stalls*
Total Parking Count	2,272 stalls (2,254 Regular / 18 ADA)*
Zoning	GC-70 (General Commercial – City of Spokane)

* Based on the 2023 ALTA Land Title Survey



NORTHTOWN MALL HIGHLIGHTS



RARE LARGE-FORMAT AVAILABILITY

Rare $\pm 160,538$ SF two-level big-box asset with a vertical layout that supports flexible redevelopment and stacked uses.



BELOW REPLACEMENT COST ENTRY

Ability to control $\pm 160,538$ SF of institutional-quality space at a basis below replacement cost.



VALUE-ADD OR OWNER/USER OPTIONALITY

Rare chance to control a high-visibility, accessible site in a proven retail corridor at a discounted basis.



COMPELLING RETURN PROFILE

Strong stabilized return-on-cost driven by limited large-format supply, supporting absorption and exit flexibility.



NORTHTOWN MALL TRAFFIC & CUSTOMER BASE

Northtown Mall generates 3.4M annual visits from $\sim 770K$ unique customers, making it the region's second-strongest mall and supplying consistent daily traffic for replacement users.



STRONG MARKET & GROWTH FUNDAMENTALS

Located in the fast-growing Spokane–Spokane Valley MSA, supported by in-migration, diversified employment, and more affordable housing relative to coastal metros.

- y \$89K Avg. Household Income (5-mile radius)
- y 3,600+ housing units permitted in 2024 (+5.5% YoY)
- y 47% YoY increase in construction permit activity
- y 700,000+ residents within 30 miles

NORTHTOWN MALL SITE AERIAL



NORTHTOWN MALL SITE PLAN





DISCLAIMER

Newmark Real Estate of Washington, LLC, a Delaware limited liability company doing business as Newmark has been engaged as the exclusive sales representative for the sale of Two Former Sears Properties (the "Properties") located at 14720 E INDIANA AVE, SPOKANE VALLEY, WA and 4700 N DIVISION ST, SPOKANE, WA.

The Properties are being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

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CONTACT INFO

BILLY SLEETH

206.250.3944

billy.sleeth@nmrk.com

KEVIN LEMOND

425.466.1563

kevin.lemond@nmrk.com

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