



Offering Memorandum

SINGLE TENANT NET LEASED INVESTMENT

***NEW 7 YEAR LEASE WITH 3-5 YEAR OPTIONS**

***AVERAGE CAP FOR INITIAL TERM: 7.81**

Stepping Stones Professional Office Building

**1515 TECHNOLOGY BLVD,
SPOKANE, WA 99224**

PRESENTED BY:

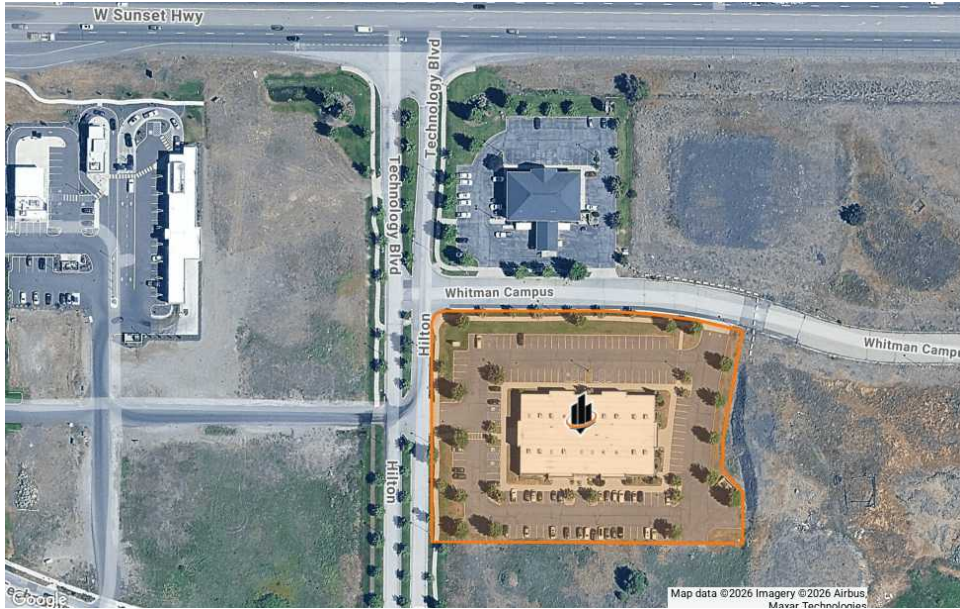
DANNY PATTERSON

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WA #114652

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$6,500,000
LOT SIZE:	2.8 Acres
BUILDING SIZE:	19,320 SF
NOI:	\$456,000.00
CAP RATE:	7.02%

PROPERTY HIGHLIGHTS

- NNN lease designed to be largely passive, w/ the Landlord's obligations limited to the roof.
- New 7-year lease with 3, 5-year options, and 2% annual increases.
- Newer construction, recently renovated (2023) with high quality materials, customized to the tenants operations.
- Located conveniently with quick access to I-90 and the Spokane International Airport.
- Large 2.8 acre, corner lot provides visibility with 130 stalls (6.7 stalls/ksf) parking ratio.
- Stepping Stones Pediatric Therapy is a very strong, high credit provider with a large market share in the Spokane community.
- Building includes multiple physical therapy rooms, offices, indoor playground, kitchen, lobby, waiting area, long hallways, multiple restrooms, and staff rooms.

PROPERTY DESCRIPTION



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SVN Cornerstone is pleased to present the Stepping Stones Professional Office Building, a well-maintained, owner-occupied professional office property offered for sale with a leaseback to the operating business. The property is home to Stepping Stones, a highly regarded, family-centered pediatric therapy practice providing physical therapy, occupational therapy, speech therapy, and feeding therapy services. With an established operating history and a strong 15+ year reputation in the community, the leaseback structure offers investors the opportunity to acquire a stabilized asset supported by a mission-driven medical tenant. The building itself has high ceilings, excellent quality of construction inside and out. The layout is well thought.

LOCATION DESCRIPTION

Centrally positioned in Spokane, WA, the area surrounding the Stepping Stones Professional Office Building boasts convenient access to both I-90 and the Spokane International Airport. This strategic location provides seamless connectivity for business travelers and easy access for commuters. Additionally, the property within the growing Pacific Northwest Technology Park, positioning it at the forefront of Spokane's evolving technological landscape. The blend of accessibility, strategic positioning, and proximity to key transportation hubs makes this location an ideal choice for investors seeking to capitalize on the area's expanding technology and business sectors.

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



RETAILER MAP



Google

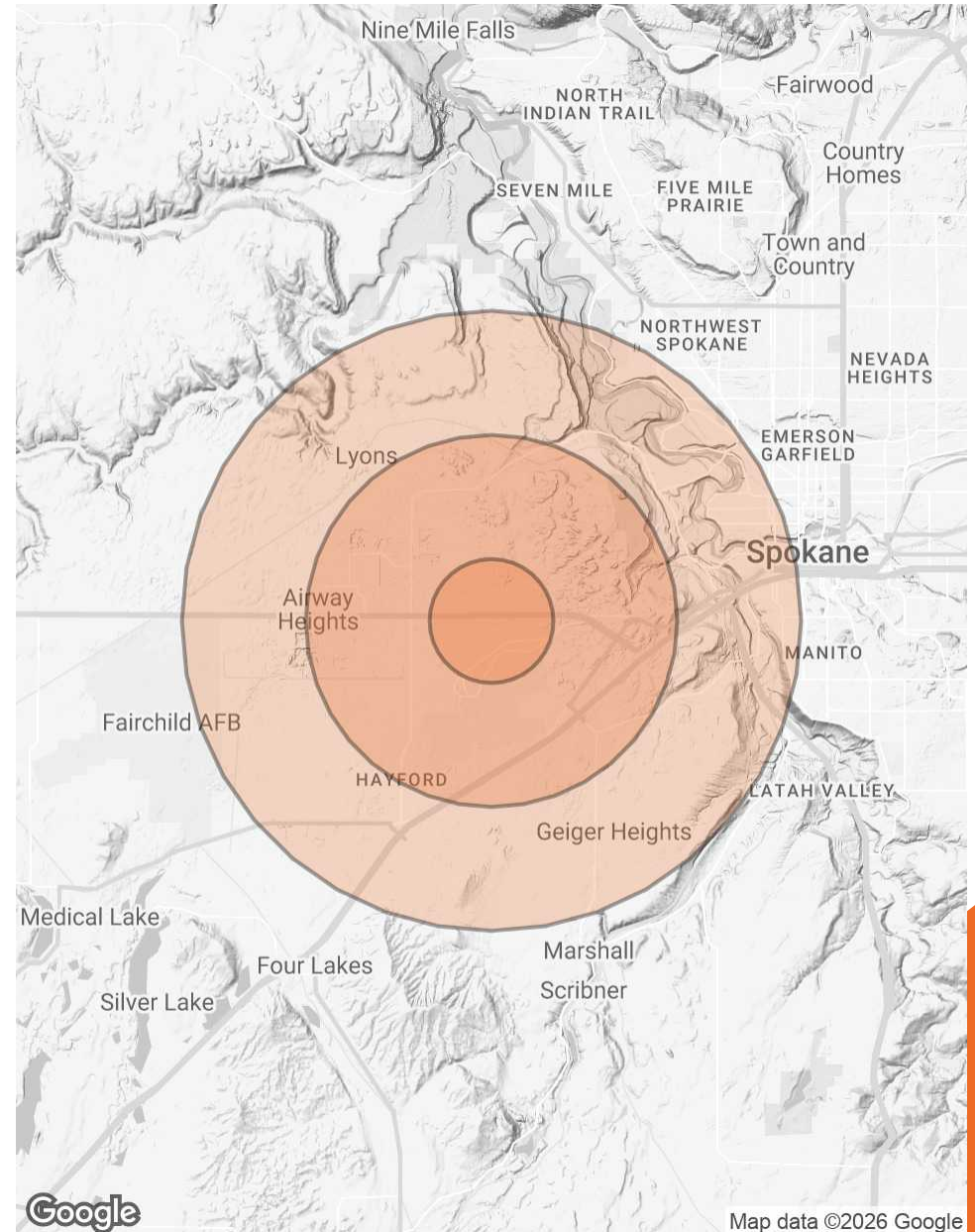
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	1,303	14,680	66,728
AVERAGE AGE	39	37	40
AVERAGE AGE (MALE)	39	37	39
AVERAGE AGE (FEMALE)	40	36	40

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	552	5,161	28,532
# OF PERSONS PER HH	2.4	2.8	2.3
AVERAGE HH INCOME	\$98,243	\$76,714	\$83,772
AVERAGE HOUSE VALUE	\$563,948	\$420,942	\$445,707

2020 American Community Survey (ACS)



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$6,500,000
CAP RATE	7.02%
PRICE PER SF	\$336
TOTAL RETURN (YR 1)	\$456,000

OPERATING EXPENSES (PAID DIRECTLY BY TENANT)

PROPERTY TAXES	\$44,565
PROPERTY INSURANCE	\$20,000
UTILITIES	\$39,891
MAINTENANCE	\$19,200
MANAGEMENT	\$18,000



DANNY PATTERSON

Advisor

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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

SVN | Cornerstone

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Collective Strength, Accelerated Growth

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[HTTP:SVNCORNERSTONE.COM](http://svncornerstone.com)