



209 EAST SPRAGUE AVENUE · UNIVERSITY DISTRICT

Mixed-Use Investment in the University District

A six-unit mixed-use property producing \$7,395/month in gross rental income — two retail suites, three residential apartments, and a shop/storage unit with fenced yard. Rents below market with meaningful upside at renewal. New TPO roof 2025. 8.05% cap rate.

ASKING PRICE

\$750,000

CAP RATE

8.05%

GROSS INCOME

\$88,740

NOI

\$60,371

TOTAL UNITS

6

LISTING BROKER

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THE OFFERING

209 E Sprague Ave

SPOKANE, WASHINGTON

INVESTMENT HIGHLIGHTS

- NOI of \$60,371 — 8.05% cap rate on \$750,000 ask
- Two retail suites ~1,200 SF each with 14' ceilings
- Three residential apartments (1x 2BD/1BA, 2x 1BD/1BA)
- Shop/storage + 40'x50' fenced yard — vacant, \$1,500/mo upside
- Rents below market across all unit types — upside at renewal or turnover
- New TPO roof 2025 — near-term capex mitigated
- University District location — DTU zoning, flexible future use

RENT ROLL

UNIT	# BEDS	MONTHLY RENT	LEASE EXPIRATION
211 A	2 BD	\$1,250	3/31/27
211 B	1 BD	\$1,070	2/28/26
211 C	1 BD	\$1,125	MTM
213	Retail	\$1,250	4/30/28
209 Storage / Office / Yard	Retail	\$1,500	VACANT
209	Retail	\$1,200	11/30/26
Total Potential		\$7,395	



PROPERTY SNAPSHOT

PROPERTY TYPE Mixed-Use	SUB-TYPE Retail / Apt / Storage
BUILDING SF 5,380 SF	LOT SIZE 6,750 SF
YEAR BUILT 1927	ZONING DTU
GROSS MONTHLY \$7,395	ROOF TPO — 2025

CAP RATE

8.05%

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