



Central Spokane Office Campus



**107 South Thor Street
3428 East 1st Avenue
24 South Ferrall Street**

SPOKANE, WA 99203

PRESENTED BY:

MATTHEW BYRD

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WA #44400

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$9,250,000
LOT SIZE:	84,304 SF
BUILDING SIZE:	47,770 SF
NOI:	\$600,600
CAP RATE:	6.49%
YEAR BUILT:	1988
RENOVATED	2007

PROPERTY DESCRIPTION

This investment opportunity includes two buildings connected via skybridge:

Building #1 - South 107 Thor Street Built in 1988

Total Square Feet of 31,350
Lower Level 10,050 square feet
Main Level 10,050 square feet
2nd Level 11,250 square feet

Building #2 - 3428 East 1st Avenue Built in 1981

Total Square Feet of 15,600
Lower Level 4,800 square feet
Main Level 4,800 square feet
2nd Level 6,000 square feet

PROPERTY HIGHLIGHTS

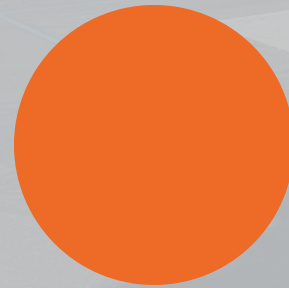
- Single tenant NNN investment leased to Banner Bank
- Current lease runs to December 31, 2031
- Central Spokane location
- Two building campus with 144 car parks



NNN Investment



46,950 SF Campus



144 Parking Stalls

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	
PRICE	\$9,250,000
PRICE PER SF	\$194
GRM	15.4
CAP RATE	6.49%
TOTAL RETURN (YR 1)	\$600,600





ABOUT BANNER BANK

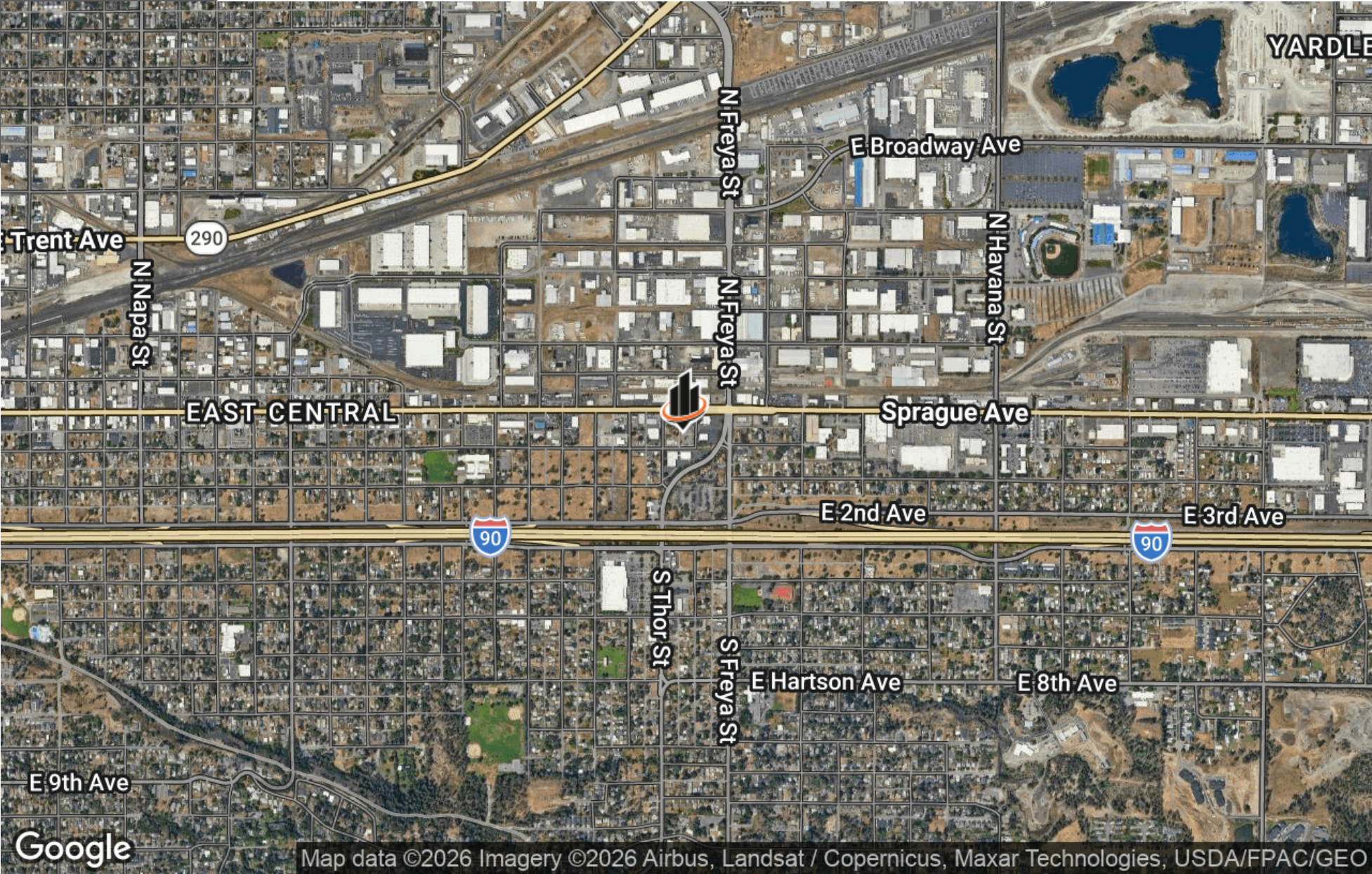
Banner Bank is a well-established regional financial institution serving individuals and businesses across the western United States. Founded in 1890, the bank has grown to more than \$16 billion in assets while maintaining a strong capital position and investment-grade credit rating.

TENANT OVERVIEW	
COMPANY:	Banner Bank
FOUNDED:	1890
HEADQUARTERS:	Walla Wall, Washington
LOCATIONS:	135 full-service branches
TOTAL ASSETS:	\$16.35 billion
2025 REVENUE:	\$660.7 Million
CREDIT RATING:	A- (KBRA)*

TENANT HIGHLIGHTS

- **Investment-Grade Credit:** Banner Bank maintains an A- deposit and senior unsecured debt rating from KBRA, with a Stable outlook.
- **Strong Capital Position:** Banner Bank ended 2025 above regulatory requirements for classification as “well-capitalized,” with a 14.14% total risk-based capital ratio.
- **National Recognition:** Named one of Forbes’ 100 Best Banks in America for 10 consecutive years and one of S&P Global Market Intelligence’s Top 50 U.S. Public Banks for 2025.
- **Strong Deposit Base:** Banner reported \$13.74 billion in deposits at year-end 2025, with core deposits representing 89% of total deposits.
- **Established Regional Institution:** Banner operates across four Western states and has branches in eight of the 20 largest Western metropolitan areas by population.

REGIONAL MAP





MATTHEW BYRD

Senior Advisor

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WA #44400

PROFESSIONAL BACKGROUND

Matthew Byrd is Senior Broker founding partner of SVN Cornerstone, a National Commercial Real Estate firm in Spokane, Washington offering services in office, retail, investment, multi-family, and development properties.

With over 25 years of experience in the Spokane real estate industry, Matthew's main focus is office, multi-family, multi-use, and investment properties, primarily in the Spokane area. Matthew has been involved in over 25 sales and leasing transactions in the downtown core in the past 5 years. His client list includes the City and County of Spokane, Next IT, Venture Data, Avista Labs, DCI Engineers, Spokane CHAS Clinic, and People to People Ambassador Programs.

A native of the Spokane area, Matthew has many associations and relationships providing valuable experience and knowledge to his clients.

EDUCATION

Gonzaga University - Bachelor of Arts Finance

MEMBERSHIPS

Spokane Trader's Club
Spokane Association of Realtors
CCIM Candidate

SVN | Cornerstone

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Collective Strength, Accelerated Growth

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