



1723 & 1725 E 13TH AVE



613 & 615 W JAY AVE



9724 & 9726 N WALL ST

OFFERING MEMORANDUM

SPOKANE DUPLEX PORTFOLIO

*Value-Add Duplex Portfolio
Situated Throughout the Highly
Desired Spokane Market*

BUYSPOKANEDUPLEXES.COM

\$1,570,000

SALE PRICE

KIDDER.COM

km Kidder
Mathews



Exclusively Listed by

**SIMON | ANDERSON
MULTIFAMILY TEAM**

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KIDDER.COM

**km Kidder
Mathews**

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

EXECUTIVE SUMMARY

WHITWORTH UNIVERSITY

9724 & 9726 N WALL ST

613 & 615 W JAY AVE

SPOKANE



SPOKANE COMMUNITY COLLEGE

GONZAGA UNIVERSITY

WASHINGTON STATE UNIVERSITY

DOWNTOWN
SPOKANE



1723 & 1725 E 13TH AVE

SPOKANE
VALLEY

Each of the Spokane Duplexes is conveniently located in family friendly neighborhoods near schools, shopping, parks, jobs, and more, making each building strongly desirable.

PORTFOLIO HIGHLIGHTS



Large, well-maintained, value-add units



Opportunity to purchase each property with residential financing



Ample tenant amenities including garages, yards, dens & in-unit washers and dryers



Located near bus stops, making travel throughout Spokane easily accessible



Increase rents 10% with as-is unit interiors and 30% with renovations



Ability to purchase as a portfolio or individually



Located in highly desired neighborhoods surrounded by schools, jobs, parks & more



EXECUTIVE SUMMARY



OFFERING DETAILS

PRICE	\$530,000
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PROPERTY SUMMARY

ADDRESS	1723 & 1725 E 13th Ave
CITY, STATE	Spokane, WA
NEIGHBORHOOD	South Perry District
SQFT	2,574
UNITS	2
BEDROOMS	6
YEAR BUILT	1976

BUILDINGS DETAILS

ROOF	Shingle (Replaced 2014)
HEATING	Electric
LAUNDRY	In-Unit
PARKING	Carport
METERS	Separately Metered



OFFERING DETAILS

PRICE	\$460,000
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PROPERTY SUMMARY

ADDRESS	613 & 615 W Jay Ave
CITY, STATE	Spokane, WA
NEIGHBORHOOD	North Spokane
SQFT	4,036
UNITS	2
BEDROOMS	6
YEAR BUILT	1967

BUILDINGS DETAILS

ROOF	Shingle (Replaced 2015)
HEATING	Electric
LAUNDRY	In-Unit
PARKING	Garage
METERS	Separately Metered



OFFERING DETAILS

PRICE	\$580,000
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PROPERTY SUMMARY

ADDRESS	9724 & 9726 N Wall St
CITY, STATE	Spokane, WA
NEIGHBORHOOD	North Spokane
SQFT	4,500
UNITS	2
BEDROOMS	6
YEAR BUILT	1984

BUILDINGS DETAILS

ROOF	Shingle (Replaced 2014)
HEATING	Electric
LAUNDRY	In-Unit
PARKING	Garage
METERS	Separately Metered

TAKE ADVANTAGE OF ONE OF WA STATE'S *TOP RENTAL MARKETS*

*Increase rents with as-is unit interiors
and fully maximize your returns by
renovating upon turnover*

RENT INCREASES



VALUE-ADD OPPORTUNITY



UPDATE UNIT INTERIORS

- Stainless steel appliances
- New cabinet faces & modern countertops
- Modern lighting and fixtures
- Updated bathrooms
- Enhance basement & den spaces



IMPROVE EXTERIOR

- Improve property landscaping
- Upgrade surrounding fencing
- Modernize front doors & handrails
- Repave driveways
- Enhance back decks

SALE COMPARABLES

	Address	City	Neighborhood	Type	Year Built	Bedrooms	Sqft	Sale Price	Price/Unit	Price/Bedroom	Price/SF	Sale Date
	9724 & 9726 N Wall St	Spokane	N Spokane	Duplex	1984	6	4,500	\$580,000	\$290,000	\$97,000	\$129	--
	1723 & 1725 E 13th Ave	Spokane	South Perry	Duplex	1976	6	2,574	\$530,000	\$265,000	\$95,833	\$206	--
	613 & 615 W Jay Ave	Spokane	N Spokane	Duplex	1967	6	4,036	\$460,000	\$230,000	\$91,667	\$114	--
01	12309 N Ruby Rd	Spokane	N Spokane	Duplex	1993	8	4,372	\$632,500	\$316,250	\$79,063	\$145	12/19/24
02	3402 S Sipko Ln	Spokane	SW Spokane	Duplex	2007	6	2,832	\$573,000	\$286,500	\$95,500	\$202	12/10/24
03	13206 N Yale Rd	Mead	Mead	Duplex	1995	8	3,822	\$665,000	\$332,500	\$83,125	\$174	11/27/24
04	14907 E Mission Ave	Spokane V.	Valley	Duplex	1971	6	3,124	\$524,000	\$262,000	\$87,333	\$168	9/25/24
05	10909 E Augusta Ave	Spokane V.	Valley	Duplex	1983	4	1,783	\$550,000	\$275,000	\$137,500	\$308	9/3/24
06	1107 W 12th Ave	Spokane	South Hill	Duplex	1954	6	3,200	\$565,000	\$282,500	\$94,167	\$177	8/23/24
07	10421 E Augusta Ln	Spokane V.	Valley	Duplex	1979	6	2,952	\$529,900	\$264,950	\$88,317	\$180	7/30/24
08	1725 N Felts Rd	Spokane V.	Valley	Duplex	1968	8	4,160	\$562,000	\$281,000	\$70,250	\$135	7/22/24
09	3210 S Gillis Ct	Spokane V.	Valley	Duplex	1984	4	2,190	\$500,000	\$250,000	\$125,000	\$228	3/28/24
10	739 W 13th Ave	Spokane	South Hill	Duplex	1959	6	2,166	\$595,000	\$297,500	\$99,167	\$275	3/8/24
11	7206 N Hamilton St	Spokane	N Spokane	Duplex	1992	6	4,616	\$668,000	\$334,000	\$111,333	\$145	3/1/24
12	5621 S Crestline St	Spokane	Moran Prairie	Duplex	1979	6	3,120	\$560,000	\$280,000	\$93,333	\$179	10/18/23
13	5619 & 5621 S Crestline St	Spokane	Moran Prairie	Duplex	1979	6	3,120	\$560,000	\$280,000	\$93,333	\$179	10/18/23
	Averages							\$577,033	\$288,517	\$97,007	\$193	

1723 & 1725 E 13TH AVE



RESIDENTIAL UNIT SUMMARY

Unit	Type	Sqft	Lease End	IN-PLACE RENT			MARKET RENT			RENOVATED RENT		
				Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities
1	2x1	1,000	4/30/25	\$1,500	\$1.50	Tenant Paid	\$1,500	\$1.50	Tenant Paid	\$1,750	\$1.75	Tenant Paid
2	4x1+Den	1,574	8/31/25	\$1,650	\$1.05	Tenant Paid	\$1,725	\$1.10	Tenant Paid	\$2,275	\$1.45	Tenant Paid
Total		2,574		\$3,150			\$3,225			\$4,025		
Average		1,287		\$1,575	\$1.27		\$1,613	\$1.30		\$2,013	\$1.60	

13TH AVE PHOTOS



KITCHEN



BEDROOM 1



BEDROOM 2



LIVING ROOM



BATHROOM



BASEMENT DEN



BASEMENT DEN



DINING AREA

13TH AVE FINANCIALS

	CURRENT OPERATIONS		MARKET OPERATIONS		RENOVATED OPERATIONS	
Income	Income		Income		Income	
Gross Potential Rent	37,800	1.22/SF/Mo	38,700	1.25/SF/Mo	48,300	1.56/SF/Mo
Vacancy & Bad Debt	0	0.00%	(1,161)	3.00%	(1,449)	3.00%
Net Rental Income	37,800	1.22/SF/Mo	37,539	1.22/SF/Mo	46,851	1.52/SF/Mo
Pet	0	0/U	300	150/U	300	150/U
Miscellaneous	500	250/U	500	250/U	500	250/U
Effective Gross Income	38,300	19,150/U	38,339	19,170/U	47,651	23,826/U
Expenses	Expense		Expense		Expense	
Taxes	3,648	1,824/U	3,648	1,824/U	3,648	1,824/U
Insurance	2,031	1,016/U	2,031	1,016/U	2,031	1,016/U
Utilities	0	0/U	0	0/U	0	0/U
Repairs & Maintenance	1,100	550/U	1,100	550/U	1,100	550/U
Grounds	695	347/U	800	400/U	800	400/U
Turnover	400	200/U	400	200/U	400	200/U
Management & Payroll	2,681	7% EGI	2,684	7% EGI	3,336	7% EGI
Marketing	0	0/U	200	100/U	200	100/U
Administration	200	100/U	200	100/U	200	100/U
Total Expenses	10,755	28% EGI	11,063	29% EGI	11,715	25% EGI
Total Expenses Per Unit		5,377/U		5,531/U		5,857/U
Total Expenses Per SF		4/SF		4/SF		5/SF
Net Operating Income	27,545	13,773/U	27,276	13,638/U	35,936	17,968/U

Reflects in-place rents annualized while also accounting for market rate miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, and management as seen at comparable properties.

Reflects market rents annualized while also accounting for market rate pet fees and miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

Reflects rents annualized if units were renovated while also accounting for market rate pet fees and miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

13TH AVE RENT COMPARABLES

TWO BEDROOM UNRENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
1723 & 1725 E 13th Ave (In-Place)	Duplex	South Perry	1976	1,000	2	\$1,500	\$750	\$1.50	In-Unit
1723 & 1725 E 13th Ave (Market)	Duplex	South Perry	1976	1,000	2	\$1,500	\$750	\$1.50	In-Unit
01 2303 E Mission Ave	Duplex	Chief Garry Park	1955	1,800	2	\$1,500	\$750	\$0.83	In-Unit
02 1111 E 8th Ave	Apartment	South Perry	1989	1,181	2	\$1,495	\$748	\$1.27	Shared
03 1226 E 29th Ave	Duplex	South Hill	1967	1,320	2	\$1,495	\$748	\$1.13	In-Unit
04 2702 E 31st	Triplex	South Hill	1979	1,100	2	\$1,495	\$748	\$1.36	In-Unit
05 1104 S Jefferson St	Apartment	South Hill	1974	900	2	\$1,495	\$748	\$1.66	Shared
06 2435 N Pittsburg St	Duplex	South Hill	1993	1,200	2	\$1,450	\$725	\$1.21	In-Unit
Average						\$1,488	\$744	\$1.24	

TWO BEDROOM RENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
1723 & 1725 E 13th Ave (In-Place)	Duplex	South Perry	1976	1,000	2	\$1,500	\$750	\$1.50	In-Unit
1723 & 1725 E 13th Ave (Market)	Duplex	South Perry	1976	1,000	2	\$1,750	\$875	\$1.66	In-Unit
01 721 S Lincoln St	Apartment	South Hill	2014	1,000	2	\$1,785	\$893	\$1.79	In-Unit
02 324 E 18th Ave	4-Plex	South Hill	1972	970	2	\$1,750	\$875	\$1.80	In-Unit
03 714 S Hatch St	Apartment	South Perry	2023	1,010	2	\$1,725	\$863	\$1.71	In-Unit
04 2801 S Grand Blvd	4-Plex	South Hill	1966	1,202	2	\$1,700	\$850	\$1.41	In-Unit
05 612 S Lincoln St	Apartment	South Hill	1963	904	2	\$1,700	\$850	\$1.88	In-Unit
06 524 W 7th Ave	Apartment	South Hill	1930	970	2	\$1,700	\$850	\$1.75	In-Unit
Average						\$1,727	\$863	\$1.72	

13TH AVE RENT COMPARABLES

FOUR BEDROOM UNRENOVATED COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
1723 & 1725 E 13th Ave (In-Place)	Duplex	South Perry	1976	1,574	4(+Den)	\$1,650	\$413	\$1.05	In-Unit
1723 & 1725 E 13th Ave (Market)	Duplex	South Perry	1976	1,574	4(+Den)	\$1,725	\$431	\$1.10	In-Unit
01 1102 W 11th Ave	SFR	South Hill	1903	2,184	4	\$1,850	\$463	\$0.85	In-Unit
02 947 E Augusta Ave	Duplex	Logan	1974	1,440	4	\$1,800	\$450	\$1.25	In-Unit
03 1613 E 7th Ave	Duplex	South Perry	2005	2,000	4	\$1,695	\$424	\$0.85	In-Unit
Average						\$1,782	\$445	\$0.98	

FOUR BEDROOM RENOVATED COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
1723 & 1725 E 13th Ave (In-Place)	Duplex	South Perry	1976	1,574	4(+Den)	\$1,650	\$413	\$1.05	In-Unit
1723 & 1725 E 13th Ave (Market)	Duplex	South Perry	1976	1,574	4(+Den)	\$2,275	\$569	\$1.45	In-Unit
01 5521 E 14th Ave	Duplex	E Spokane	2019	1,650	4	\$2,500	\$625	\$1.52	In-Unit
02 2622 S Morrill Ln	Townhome	Lincoln Heights	2020	2,230	4	\$2,475	\$619	\$1.11	In-Unit
03 1608 E South Riverton Ave	Apartment	Chief Garry Park	2017	1,667	4	\$2,395	\$599	\$1.44	In-Unit
Average						\$2,457	\$614	\$1.35	

613 & 615 W JAY AVE



RESIDENTIAL UNIT SUMMARY

Unit	Type	Sqft	Lease End	IN-PLACE RENT			MARKET RENT			RENOVATED RENT		
				Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities
1	3x1+Den	2,018	MTM	\$1,450	\$0.72	Tenant Paid	\$1,800	\$0.89	Tenant Paid	\$2,100	\$1.04	Tenant Paid
2	3x1+Den	2,018	8/31/25	\$1,425	\$0.71	Tenant Paid	\$1,800	\$0.89	Tenant Paid	\$2,100	\$1.04	Tenant Paid
Total		4,036		\$2,875			\$3,600			\$4,200		
Average		2,018		\$1,438	\$0.71		\$1,800	\$0.89		\$2,100	\$1.04	

JAY AVE PHOTOS



KITCHEN



BEDROOM 1



BEDROOM 2



LIVING ROOM



BATHROOM



BASEMENT DEN



LAUNDRY



BACKYARD & PATIOS

JAY AVE FINANCIALS

	CURRENT OPERATIONS		MARKET OPERATIONS		RENOVATED OPERATIONS	
Income	Income		Income		Income	
Gross Potential Rent	34,500	.71/SF/Mo	43,200	.89/SF/Mo	50,400	1.04/SF/Mo
Vacancy & Bad Debt	0	0.00%	(1,296)	3.00%	(1,512)	3.00%
Net Rental Income	34,500	.71/SF/Mo	41,904	.87/SF/Mo	48,888	1.01/SF/Mo
Pet	0	0/U	300	150/U	300	150/U
Miscellaneous	500	250/U	500	250/U	500	250/U
Effective Gross Income	35,000	17,500/U	42,704	21,352/U	49,688	24,844/U
Expenses	Expense		Expense		Expense	
Taxes	4,918	2,459/U	4,918	2,459/U	4,918	2,459/U
Insurance	1,638	819/U	1,638	819/U	1,638	819/U
Utilities	0	0/U	0	0/U	0	0/U
Repairs & Maintenance	744	372/U	1,100	550/U	1,100	550/U
Grounds	800	400/U	800	400/U	800	400/U
Turnover	0	0/U	400	200/U	400	200/U
Management & Payroll	2,450	7% EGI	2,989	7% EGI	3,478	7% EGI
Marketing	0	0/U	200	100/U	200	100/U
Administration	200	100/U	200	100/U	200	100/U
Total Expenses	10,750	31% EGI	12,245	29% EGI	12,734	26% EGI
Total Expenses Per Unit		5,375/U		6,123/U		6,367/U
Total Expenses Per SF		3/SF		3/SF		3/SF
Net Operating Income	24,250	12,125/U	30,459	15,229/U	36,954	18,477/U

Reflects in-place rents annualized while also accounting for market rate miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, and management as seen at comparable properties.

Reflects market rents annualized while also accounting for market rate pet fees and miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

Reflects rents annualized if units were renovated while also accounting for market rate pet fees and miscellaneous income. Expenses are based on the current insurance policy, tenants paying for utilities as agreed to in current leases, 2024 taxes & admin, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

JAY AVE RENT COMPARABLES

THREE BEDROOM UNRENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
613 & 615 W Jay Ave (In-Place)	Duplex	N Spokane	1967	2,018	3(+Den)	\$1,438	\$479	\$0.71	In-Unit
613 & 615 W Jay Ave (Market)	Duplex	N Spokane	1967	2,018	3(+Den)	\$1,800	\$600	\$0.89	In-Unit
01 10104 N Wellen Ln	Duplex	N Spokane	1950	1,600	3	\$1,900	\$633	\$1.19	In-Unit
02 2122 & 2124 W Regina Ave	Duplex	N Spokane	1977	1,872	3	\$1,850	\$617	\$0.99	In-Unit
03 1510 E Nebraska Ave	Duplex	N Spokane	1977	1,920	3	\$1,845	\$615	\$0.96	In-Unit
04 10524 N College Cir	Duplex	N Spokane	1962	1,852	3	\$1,770	\$590	\$0.96	In-Unit
Average						\$1,841	\$614	\$1.02	

THREE BEDROOM RENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
613 & 615 W Jay Ave (In-Place)	Duplex	N Spokane	1967	2,018	3(+Den)	\$1,438	\$479	\$0.71	In-Unit
613 & 615 W Jay Ave (Market)	Duplex	N Spokane	1967	2,018	3(+Den)	\$2,100	\$700	\$1.04	In-Unit
01 8529 N Orchard Ln	Duplex	N Spokane	2024	1,475	3	\$2,200	\$733	\$1.49	In-Unit
02 5408 W Old Fort Dr	Duplex	N Spokane	1991	2,500	3	\$2,150	\$717	\$0.86	In-Unit
03 8665 N Farmdale St	Duplex	N Spokane	2018	1,440	3	\$2,150	\$717	\$1.49	In-Unit
04 2234 E Winger Rd	Duplex	N Spokane	2021	1,500	3	\$2,100	\$700	\$1.40	In-Unit
05 4317 N Centennial Ln	Duplex	N Spokane	2018	1,500	3	\$2,095	\$698	\$1.40	In-Unit
06 11915 N Ruby Rd	Duplex	N Spokane	2021	1,468	3	\$2,050	\$683	\$1.40	In-Unit
Average						\$2,124	\$708	\$1.34	

9724 & 9726 N WALL ST



RESIDENTIAL UNIT SUMMARY

Unit	Type	Sqft	Lease End	IN-PLACE RENT			MARKET RENT			RENOVATED RENT		
				Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities	Rent	Rent/SF	Utilities
1	3x2+Den	2,250	4/30/25	\$1,825	\$0.81	\$75	\$1,850	\$0.82	Tenant Paid	\$2,150	\$0.96	Tenant Paid
2	3x2+Den	2,250	10/31/25	\$1,762	\$0.78	\$75	\$1,850	\$0.82	Tenant Paid	\$2,150	\$0.96	Tenant Paid
Total		4,500		\$3,587		\$150	\$3,700			\$4,300		
Average		2,250		\$1,794	\$0.80		\$1,850	\$0.82		\$2,150	\$0.96	

WALL ST PHOTOS



KITCHEN



BEDROOM 1



BEDROOM 2



LIVING ROOM



BATHROOM



BASEMENT DEN



LAUNDRY



BACKYARD & DECKS

WALL ST FINANCIALS

CURRENT OPERATIONS

MARKET OPERATIONS

RENOVATED OPERATIONS

Income	Income		Income		Income	
Gross Potential Rent	43,044	.80/SF/Mo	44,400	.82/SF/Mo	51,600	.96/SF/Mo
Vacancy & Bad Debt	0	0.00%	(1,332)	3.00%	(1,548)	3.00%
Net Rental Income	43,044	.80/SF/Mo	43,068	.80/SF/Mo	50,052	.93/SF/Mo
Utility Fees	1,800	75/U/Mo	0	0/U/Mo	0	0/U/Mo
Pet	0	0/U	300	150/U	300	150/U
Miscellaneous	500	250/U	500	250/U	500	250/U
Effective Gross Income	45,344	22,672/U	43,868	21,934/U	50,852	25,426/U
Expenses	Expense		Expense		Expense	
Taxes	5,920	2,960/U	5,920	2,960/U	5,920	2,960/U
Insurance	2,405	1,203/U	2,405	1,203/U	2,405	1,203/U
Utilities	2,149	1,075/U	0	0/U	0	0/U
Repairs & Maintenance	1,161	580/U	1,161	580/U	1,161	580/U
Grounds	478	239/U	478	239/U	478	239/U
Turnover	447	224/U	447	224/U	447	224/U
Management & Payroll	3,174	7% EGI	3,071	7% EGI	3,560	7% EGI
Marketing	0	0/U	200	100/U	200	100/U
Administration	377	188/U	200	100/U	200	100/U
Total Expenses	16,110	36% EGI	13,881	32% EGI	14,370	28% EGI
Total Expenses Per Unit		8,055/U		6,941/U		7,185/U
Total Expenses Per SF		4/SF		3/SF		3/SF
Net Operating Income	29,234	14,617/U	29,987	14,993/U	36,482	18,241/U

Reflects in-place rents and in-place utility fees annualized while also accounting for market rate miscellaneous income. Expenses are based on the current insurance policy, 2024 taxes, utilities & admin, and market rate R&M, grounds, turnover, and management as seen at comparable properties.

Reflects market rents annualized while also accounting for market rate pet fees and miscellaneous income. Expenses are based on 2024 taxes, the current insurance policy, tenants paying for utilities, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

Reflects rents annualized if units were renovated while also accounting for market rate pet fees and miscellaneous income. Expenses are based on 2024 taxes, the current insurance policy, tenants paying for utilities, and market rate R&M, grounds, turnover, marketing and management as seen at comparable properties.

WALL ST RENT COMPARABLES

THREE BEDROOM UNRENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
9724 & 9726 N Wall St (In-Place)	Duplex	N Spokane	1984	2,250	3(+Den)	\$1,794	\$598	\$0.80	In-Unit
9724 & 9726 N Wall St (Market)	Duplex	N Spokane	1984	2,250	3(+Den)	\$1,850	\$617	\$0.82	In-Unit
01 10104 N Wellen Ln	Duplex	N Spokane	1950	1,600	3	\$1,900	\$633	\$1.19	In-Unit
02 2122 W Regina Ave	Duplex	N Spokane	1977	1,872	3	\$1,850	\$617	\$0.99	In-Unit
03 1510 E Nebraska Ave	Duplex	N Spokane	1977	1,920	3	\$1,845	\$615	\$0.96	In-Unit
04 10524 N College Cir	Duplex	N Spokane	1962	1,852	3	\$1,770	\$590	\$0.96	In-Unit
Average						\$1,841	\$614	\$1.02	

THREE BEDROOM RENOVATED RENT COMPS

Address	Type	Neighborhood	Year	Est. Sqft	Bedrooms	Rent	\$/Bedroom	\$/SF	W/D
9724 & 9726 N Wall St (In-Place)	Duplex	N Spokane	1984	2,250	3(+Den)	\$1,794	\$598	\$0.80	In-Unit
9724 & 9726 N Wall St (Market)	Duplex	N Spokane	1984	2,250	3(+Den)	\$2,150	\$717	\$0.96	In-Unit
01 8529 N Orchard Ln	Duplex	N Spokane	2024	1,475	3	\$2,200	\$733	\$1.49	In-Unit
02 5408 W Old Fort Dr	Duplex	N Spokane	1991	2,500	3	\$2,150	\$717	\$0.86	In-Unit
03 8665 N Farmdale St	Duplex	N Spokane	2018	1,440	3	\$2,150	\$717	\$1.49	In-Unit
04 2234 E Winger Rd	Duplex	N Spokane	2021	1,500	3	\$2,100	\$700	\$1.40	In-Unit
05 4315-4317 N Centennial Ln	Duplex	N Spokane	2018	1,500	3	\$2,095	\$698	\$1.40	In-Unit
06 11915 N Ruby Rd	Duplex	N Spokane	2021	1,468	3	\$2,050	\$683	\$1.40	In-Unit
Average						\$2,124	\$708	\$1.34	

SPOKANE

Eastern WA's largest city and the second largest city in Washington State, Spokane serves as the thriving business, transportation, medical, industrial, and cultural hub of the Inland Northwest Region, benefiting from a growing population driven by a robust economy.



1ST

LARGEST CITY IN
EASTERN WA

2ND

LARGEST CITY IN
WASHINGTON STATE

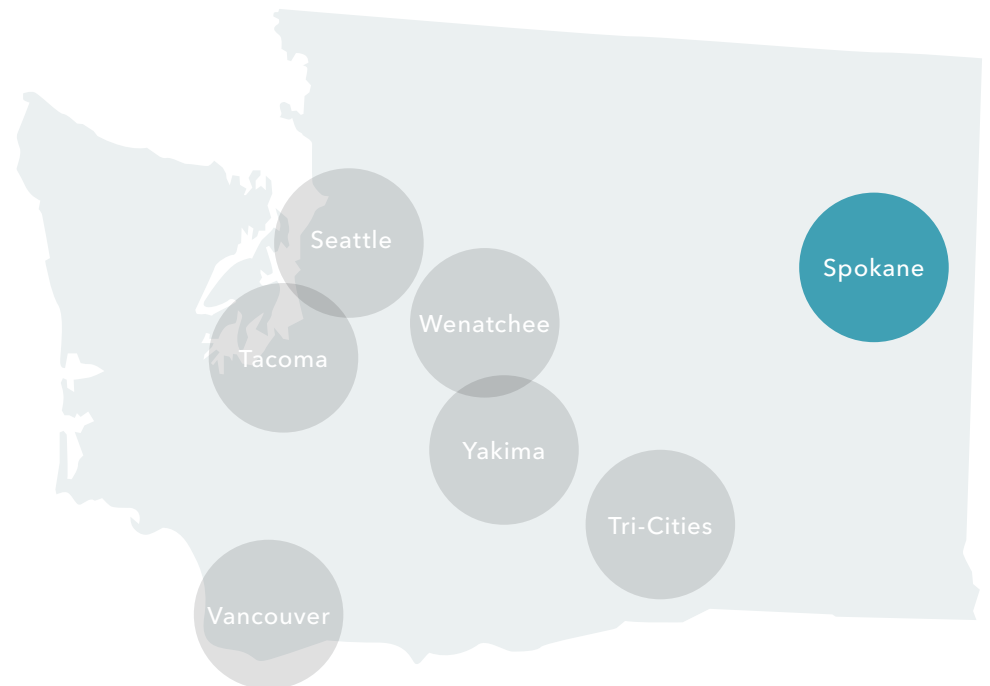


235K

CITY POPULATION

550K

COUNTY POPULATION



SPOKANE'S *GROWING* MARKET

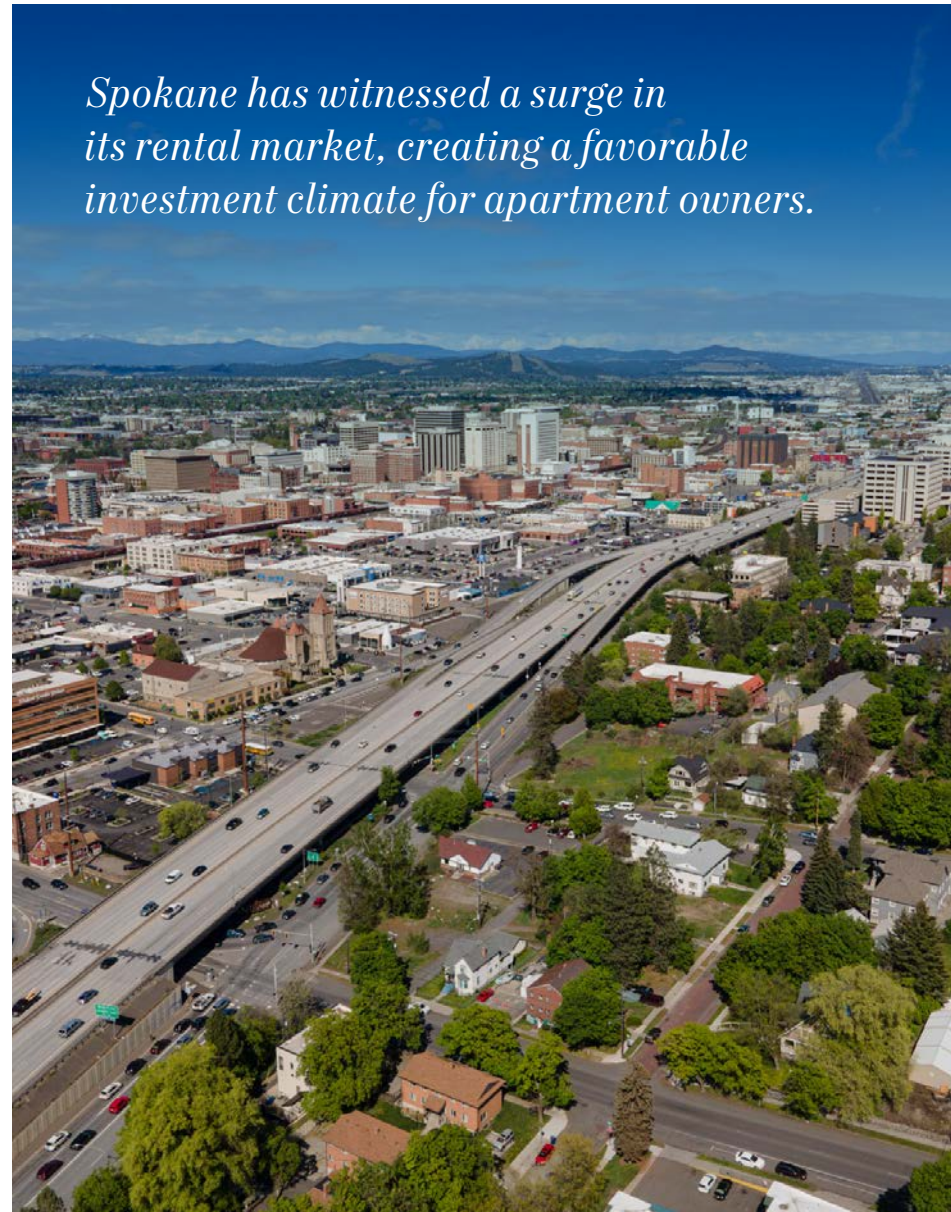
With a steadily increasing population drawn by abundant job prospects and a vibrant cultural scene, Spokane has become a hotbed for workforce growth. This surge in population has sparked a rising demand for rental properties, resulting in a flourishing rental market. Apartment owners and investors have been quick to seize this opportunity, benefiting from high occupancy rates and the potential for rental income growth. The city's diverse economy and the presence of major employers further contribute to a stable job market, ensuring a consistent pool of renters.

MAJOR EMPLOYERS

EMPLOYEES

FAIRCHILD AIR FORCE BASE	5,200
PROVIDENCE HEALTH CARE	4,000
SPOKANE PUBLIC SCHOOLS	4,000
SACRED HEART MEDICAL CENTER & CHILDREN'S HOSPITAL	4,000
CITY OF SPOKANE	2,000
SPOKANE COUNTY	2,000
EMPIRE HEALTH SERVICES	2,000
MULTICARE DEACONESS HOSPITAL	1,600
WASHINGTON STATE UNIVERSITY SPOKANE	800
SPOKANE REGIONAL HEALTH DISTRICT	300

Spokane has witnessed a surge in its rental market, creating a favorable investment climate for apartment owners.



HIGHER EDUCATION IN SPOKANE



GONZAGA
UNIVERSITY

A private Jesuit university offering 16 undergraduate degrees, 24 master's degrees and 5 doctoral-level degrees.



WHITWORTH
UNIVERSITY

A private, Christian university named one the top 20 master's universities in the nation.



WASHINGTON STATE
UNIVERSITY

An urban 48-acre, higher education campus with 1,700 students, most of whom are pursuing degrees in health science disciplines.



Spokane Falls
Community
College

One of two Community Colleges of Spokane providing affordable programs of the highest quality for student success.

SPOKANE ATTRACTIONS

An easily accessible downtown, thriving food scene, unique blend of outdoor recreation, and year around events has made Spokane a popular destination.

GONZAGA BASKETBALL

Regarded as one of the top college basketball programs in the country, attending Gonzaga basketball games is a popular activity.



MT SPOKANE SKI & SNOWBOARD PARK

Located only 28 miles from downtown Spokane, Mt Spokane provides over 1,700 acres of skiing & snowboarding spread throughout 52 runs, offering terrain for skiers and riders of every ability.



EXPLORE SPOKANE'S STREET MARKETS

Made up of many unique districts, Spokane's spring, summer, and early fall Farmers Markets are the perfect time to explore every neighborhood.



LOCATION OVERVIEW



HOOPFEST BASKETBALL TOURNAMENT

The largest 3-on-3 basketball tournament in the world, the outdoor event blocks off 45 city blocks in Spokane and attracts 250,000+ people.



SPOKANE ARENA

In 2024, the Spokane Arena completed a \$10 million renovation to modernize its facilities. In 2023, the One Spokane Stadium, a new multi-use stadium with over 5,000 seats, was completed next to the Spokane Arena. One Spokane will introduce a new professional soccer team to Spokane and will also host concerts, major special events, and other sports events.

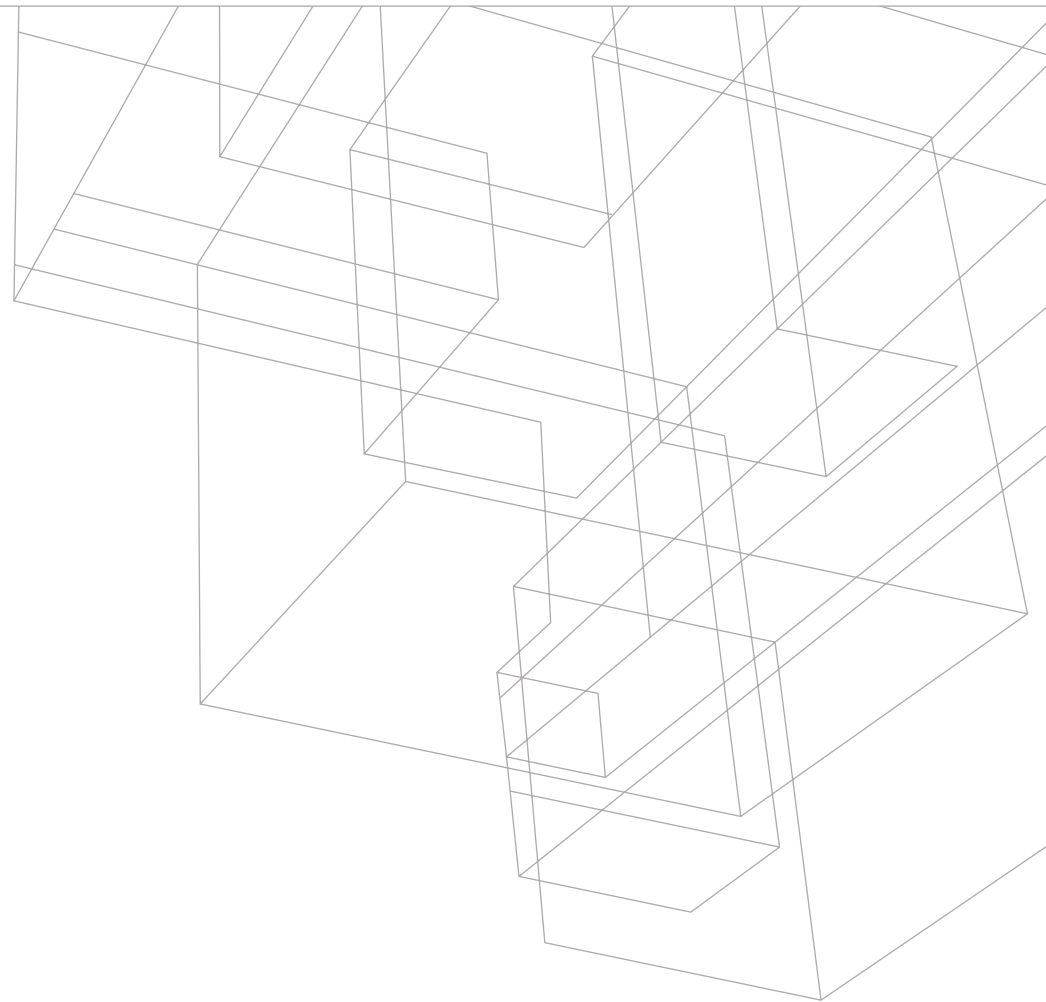


SPOKANE GOLFING

Highly regarded for their exceptional conditions, pristine fairways, and smoothly rolled greens, golfing in Spokane is some of the best in the Pacific Northwest.

EXCLUSIVELY LISTED BY

SIMON | ANDERSON MULTIFAMILY TEAM



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