

EVERGREEN MARKETPLACE FOR SALE



Safeway not included in sale

14008-14024 E. Sprague Avenue
Spokane, WA 99216

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PROPERTY DETAILS

EVERGREEN MARKETPLACE FOR SALE
14008-14024 E. SPRAGUE AVE | SPOKANE VALLEY, WA

Asking Price: ~~\$10,500,000~~ \$10,200,000

Price PSF: \$178.90 PSF

Current Rents: \$386,305

Pro Forma Rents: \$753,077

Pro Forma Cap Rate: 7.4%

Property Name:	Evergreen Marketplace
Address:	14008-14024 E Sprague Ave
City, State Zip:	Spokane Valley, WA, 99216
Zoning:	Corridor Mixed Use (CMU)
Parcel:	45232.9149
	45323.9050
	45232.9153
Submarket:	Spokane Valley
Occupancy Type:	3 Units Suites
Sale Type:	Partially Leased Investment
Buildings:	2 Buildings
Year Built:	1996
Building GLA SF:	57,014 SF
Gross Land SF:	200,812 SF 4.61 Acres
Access:	Signalized Intersection - Evergreen & Sprague
Signage:	Monument & Facade
Clear Height:	20 ft.
Sprinklers:	Yes
Roof Age:	2017-15 Year Warranty
Dock High Doors:	Four (4) Dock
Parking:	Ample-Cross Parked



INVESTMENT HIGHLIGHTS

EVERGREEN MARKETPLACE FOR SALE
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Retail Center anchored by Safeway



Leased investment with two national tenants: Office Depot & Skechers



Office Depot has approximately 1,400 stores



Skechers has over 550 stores nationwide



Corporate guaranteed leases



Passive investment with minimal landlord responsibilities



Tenants reimburse taxes, insurance, and common area maintenance



Located in tax-free state



Excellent visibility along a main retail corridor



Target located directly to the west providing additional traffic and visibility

INVESTMENT SUMMARY

LEASE SUMMARY	OFFICE DEPOT	SKECHERS	former Big Lots!
Gross Leasable Area (GLA):	19,870 SF	10,946 SF	26,198 SF
Annual Rent:	\$244,007.40	\$142,298.04	\$366,722.00
Rent PSF:	\$12.28 PSF	\$13.00 PSF	\$14.00 PSF
Remaining Lease Term:	49 Months	81 Months	TBD
Original Lease State Date:	11/15/1995	3/28/2022	TBD
Current Lease Expiration Date:	6/30/2029	2/29/2032	TBD
Renewal Options:	One (1) Five (5) Year Option	Two (2) Five (5) Year Options	TBD
Renewal Rent:	\$264,271.00	Option #1 \$184,493.40 Option #2 \$204,331.40	TBD

LANDLORD TENANT	OFFICE DEPOT		SKECHERS	
	LANDLORD	TENANT	LANDLORD	TENANT
RESPONSIBILITIES				
Real Estate Taxes		X		X
Property Insurance		X		X
Liability Insurance		X		X
HVAC	SEE NOTE #1	X		X
Roof & Structure	SEE NOTE #2		SEE NOTE #2	
Interior, Doors, Windows, Ceilings, etc		X		X
Common Area Maintenance (CAM)	SEE NOTE #3	X	SEE NOTE #5	X
Utilities		X		X
Administrative Fees	SEE NOTE #4	X	SEE NOTE #4	X

NOTES

#1: Exception if in the last two (2) years of Lease Term

#2: Roof Warranty transferable

#3: NNN Expenses total \$3.28 PSF with CAM Expenses not to increase more than five percent (5.0%) year-over-year.

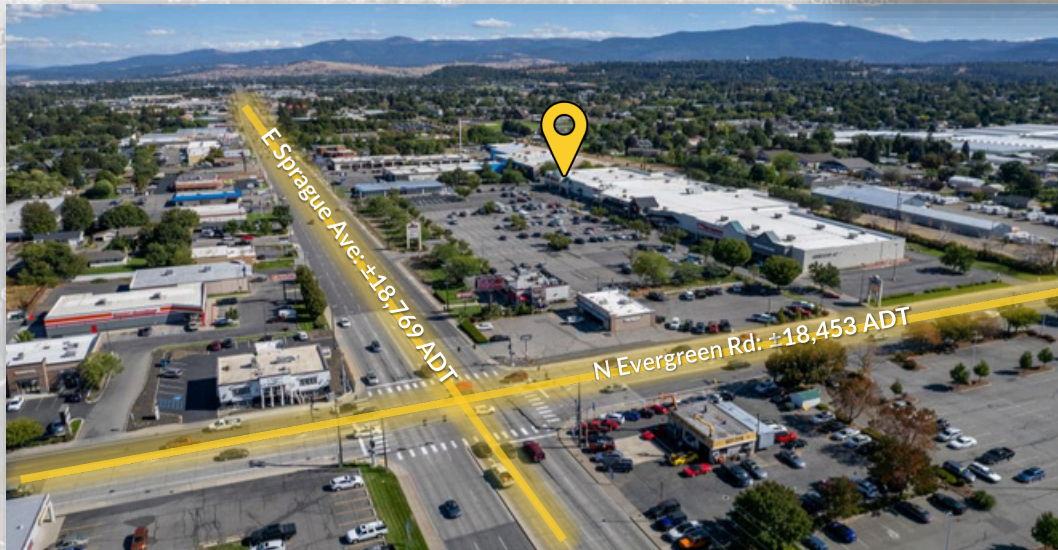
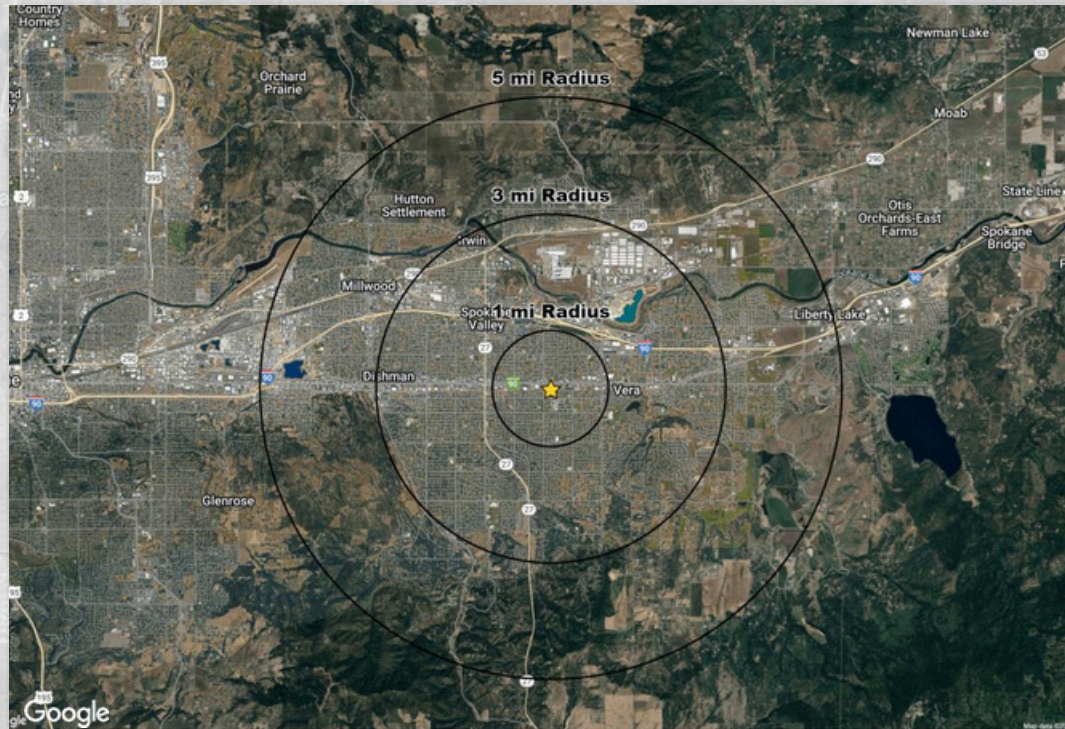
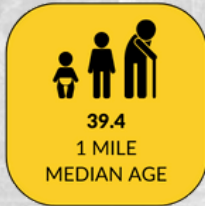
#4: Tenant pays an administrative charge of five percent (5%) as part of Tenant's monthly share of the CAMs (excepting insurance premiums).

#5: NNN Expenses total \$3.30 PSF with "Controllable Expenses" not increasing more than four percent (4.0%) year-over-year.

1, 3 & 5 MILE DEMOGRAPHICS

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TRAFFIC COUNTS



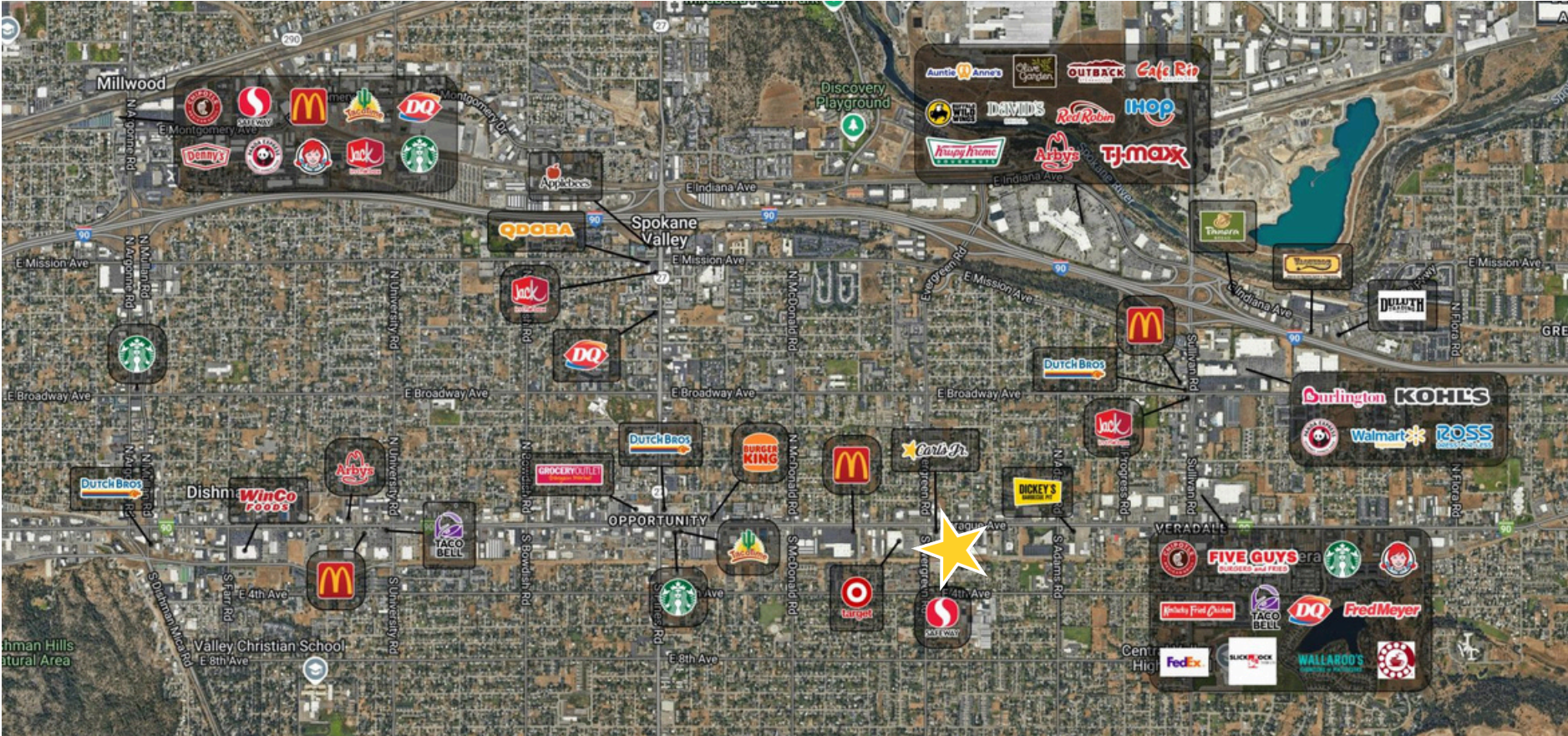
E. Sprague Avenue ±18,769 ADT

S. Evergreen Road ±18,453 ADT

ADT: Average Daily Traffic

SURROUNDING RETAILERS

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**BIG
LOTS!**

**Office
DEPOT**

SKECHERS

**Valentino
Nails & Spa**

N EVERGREEN ROAD: ±18,453 ADT

verizon

Carl's Jr.

E SPRAGUE AVENUE: ±18,769 ADT

SITE PLAN

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PROPERTY PHOTOS

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