SVN CORNERSTONE COMMERCIAL

Offering Memorandum

Sixth Avenue Apartments

7307 E 6TH AVE, SPOKANE VALLEY, WA 99212

PRESENTED BY:

JORDAN LESTER, CCIM, MBA
C: 509.496.6922
jordan.lester@svn.com
WA #21008495

PROPERTY SUMMARY

SIXTH AVENUE APARTMENTS

7307 E 6TH AVE
SPOKANE VALLEY, WA 99212

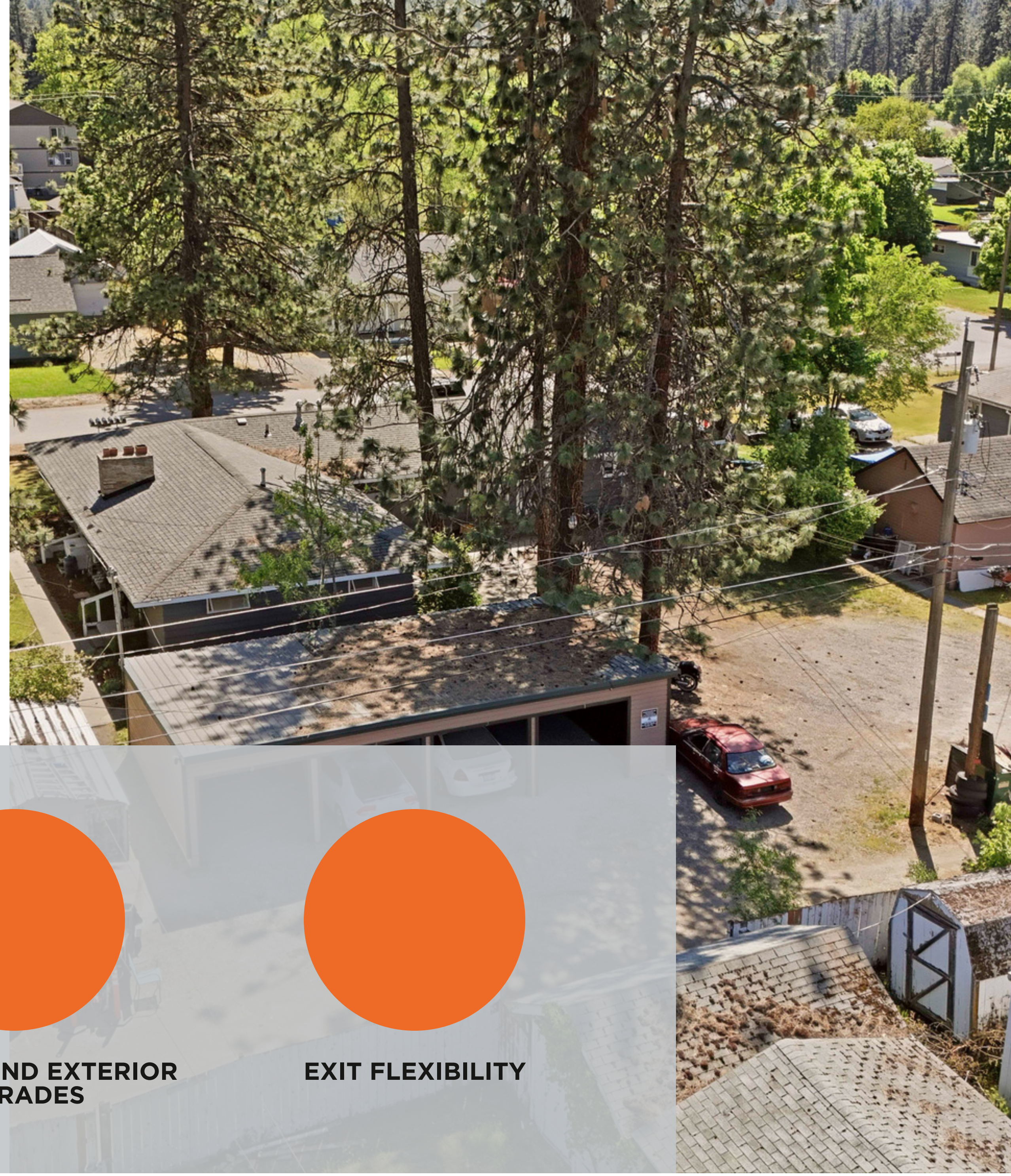
OFFERING SUMMARY	
SALE PRICE:	**$675,000**
UNITS:	6
PRICE PER UNIT:	$112,500 Per Unit
BUILDING SIZE:	2,940 SF
LOT SIZE:	0.42 Acres
CAP RATE:	6.73%
YEAR BUILT:	1956
SUBMARKET:	Spokane Valley

PROPERTY SUMMARY

SVN Cornerstone is pleased to present the Sixth Avenue Apartments for sale located at 7307 E 6th Ave in the Spokane Valley. The Sixth Avenue Apartments consist of 6 units, including 1 two bedroom one bathroom unit, 4 one bedroom one bathroom units, and 1 studio cottage located on the same parcel. The property also features a common area coin operated washer and dryer, covered tenant carports, a storage shed, ample off street parking, and a patio area for tenants.

FIVE REASONS TO BUY

- **Investor Friendly Location** – Spokane Valley location with lower utility costs, 120 day rent increase notices versus 180 days in the City of Spokane, and fewer regulatory restrictions
- **Interior and Exterior Upgrades** – Unit 7309 received new flooring, shower surround and valve, toilet, and fixtures, Unit 5-Basement received a new shower, flooring, paint, epoxy coating, and lighting, and Unit 7307-Cottage plus the storage shed were freshly painted with landscaping improvements completed throughout the property
- **Exit Flexibility** – The cottage sits on its own portion of the large 0.42 acre lot and may provide the opportunity for a future subdivision and separate sale
- **Updated Systems –** Romex electrical wiring, Siemens electrical panels, and updated PEX and galvanized plumbing will help simplify insurance and reduce future capital expenditures
- **Additional Income Opportunities** – Covered carports and common area washer and dryer facilities provide additional income potential



INVESTOR FRIENDLY LOCATION

INTERIOR AND EXTERIOR UPGRADES

EXIT FLEXIBILITY

EXTERIOR PHOTOS

INTERIOR PHOTOS

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END	COMMENTS
7307-Cottage	-	1	396 SF	$1,007	$2.54	9/18/17	MTM	-
7309	1	1	524 SF	$1,100	$2.10	3/6/25	MTM	-
7311	1	1	524 SF	$1,075	$2.05	8/28/23	MTM	-
7313	2	1	524 SF	$1,075	$2.05	3/1/23	MTM	-
7315	1	1	524 SF	$1,075	$2.05	9/29/23	MTM	-
5-Basement	1	1	448 SF	$1,000	$2.23	-	-	Vacant as of 6/14/26
TOTALS			**2,940 SF**	**$6,332**	**$13.02**			
AVERAGES			**490 SF**	**$1,055**	**$2.17**			

INCOME & EXPENSES

INCOME SUMMARY	
GROSS INCOME	**$75,984**
VACANCY COST	**($3,799)**

EXPENSES SUMMARY	
TAXES	$5,070
INSURANCE	$5,496
MANAGEMENT	$6,036
UTILITIES	$6,547
REPAIRS AND MAINTENANCE	$3,609
OPERATING EXPENSES	**$26,757**
NET OPERATING INCOME	**$45,428**

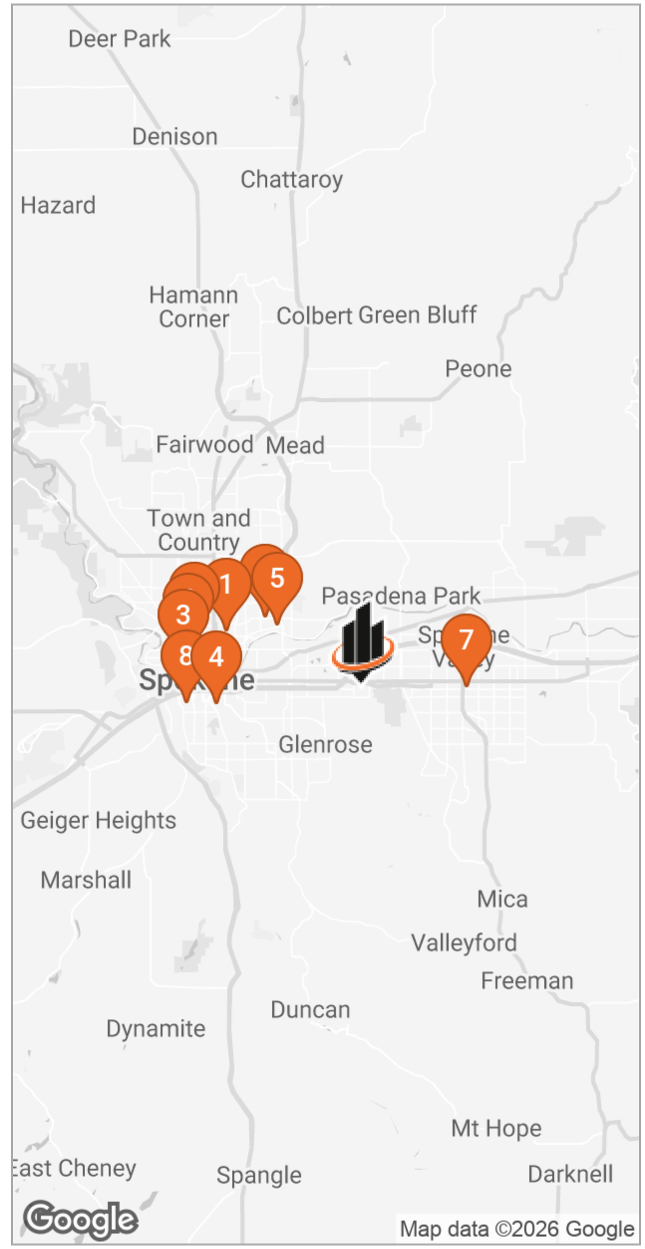
FINANCIAL SUMMARY

INVESTMENT OVERVIEW	
PRICE	$675,000
PRICE PER SF	$230
PRICE PER UNIT	$112,500
GRM	8.88
CAP RATE	6.73%

OPERATING DATA	
TOTAL SCHEDULED INCOME	$75,984
VACANCY COST	$3,799
GROSS INCOME	$72,185
OPERATING EXPENSES	$26,757
NET OPERATING INCOME	$45,428

SALE COMPS

	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/UNIT	DEAL STATUS
★	**Sixth Avenue Apartments** 7307 E 6th Ave Spokane Valley, WA 99212	$675,000	6	1956	$112,500	Subject Property
1	**515 E Carlisle Ave** Spokane, WA 99207	$450,000	3	1961	$150,000	Sold 4/30/2026
2	**1619 N Madison St** Spokane, WA 99205	$600,000	5	1914	$120,000	Sold 2/11/2026
3	**1318 W Mallon Ave** Spokane, WA 99201	$900,000	7	1976	$128,571	Sold 2/11/2026
4	**118 E Rockwood Blvd** Spokane, WA 99204	$675,000	5	1939	$135,000	Sold 12/2/2025
5	**2905-2909 E Illinois Ave** Spokane, WA 99207	$935,000	8	1932	$116,875	Sold 11/5/2025
6	**828 W Mansfield Ave** Spokane, WA 99205	$685,000	6	1902	$114,167	Sold 7/23/2025
7	**Valley Place Apartments** 12506 E 3rd Ave Spokane, WA 99216	$1,100,000	6	1995	$183,333	Sold 5/28/2025
8	**1218 W 10th Ave** Spokane, WA 99204	$962,500	8	1956	$120,313	Sold 2/14/2025
9	**3010 N Stone St** Spokane, WA 99207	$725,000	6	1978	$120,833	Sold 2/10/2025
	AVERAGES	**$781,389**	**6**	**1950**	**$132,121**	



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,428	59,142	187,832
AVERAGE AGE	36.7	38.5	38.7
AVERAGE AGE (MALE)	33.7	36.6	37.2
AVERAGE AGE (FEMALE)	40.0	40.0	39.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,166	23,964	75,732
# OF PERSONS PER HH	2.5	2.5	2.5
AVERAGE HH INCOME	$70,766	$89,401	$90,981
AVERAGE HOUSE VALUE	$283,416	$339,266	$380,457

2023 American Community Survey (ACS)

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