



1st Avenue Redevelopment Opportunity



911-917 West 1st Avenue

SPOKANE, WA 99201

PRESENTED BY:

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WA #44400

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,500,000
LOT SIZE:	15,531 SF
BUILDING SIZE:	53,494 SF
YEAR BUILT:	1906
ZONING:	DTC

STRUCTURE BREAKDOWN

The structure at 911 West 1st Avenue incorporates 7,765 sq. ft. of land and 22,478 sq. ft. of building on 4 levels including the lower level.

917 West 1st Avenue incorporates 7,766 sq. ft. of land and 31,016 sq. ft. of building on 4 levels including the lower level.

*This redevelopment opportunity requires significant mechanical improvements.



PROPERTY DESCRIPTION

Excellent opportunity to redevelop a prime property in the heart of downtown Spokane, located on 1st Avenue near the historic Davenport Hotel.

PROPERTY HIGHLIGHTS

- Prime location in downtown Spokane
- Kitty corner from the Fox Theater, one block away from the Historic Davenport Hotel and Bing Crosby Theater
- Easy access to freeways and excellent proximity to nearby amenities.
- Located in the heart of Spokane's fastest growing neighborhood.
- Within walking distance of numerous restaurants, breweries, River Park Square & Riverfront Park
- This location on the map for Central City Line rapid transit with drops blocks away from convention center.
- Opportunity for development: Hotel, Condo, Apartments, Retail, Office
- Zoning allows for the most intensive building height and massing within downtown.

HISTORIC PROPERTY INCENTIVES



HISTORIC DISTRICT STATUS

Built in 1906, 911-917 W 1st Avenue is identified as a contributing property within Spokane's West Downtown Historic Transportation Corridor. This established historic status provides a basis for exploring preservation incentives alongside the property's broader redevelopment potential, subject to certification, project design and applicable program requirements.

20% FEDERAL HISTORIC TAX CREDIT

As a contributing property within the National Register-listed West Downtown Historic Transportation Corridor, 911-917 W 1st Avenue may qualify for the 20% Federal Historic Tax Credit as part of a certified, income-producing rehabilitation. The credit can equal 20% of qualified rehabilitation expenditures, creating a potentially significant source of value for a redevelopment project.

WASHINGTON SPECIAL VALUATION

Washington's Special Valuation program can provide an additional property tax benefit for qualifying historic rehabilitation projects by excluding approved rehabilitation costs from assessed value for up to 10 years. In Spokane, qualifying rehabilitation expenditures generally must equal at least 25% of the assessed value of the structure, and applicable local historic designation and program requirements must be met.

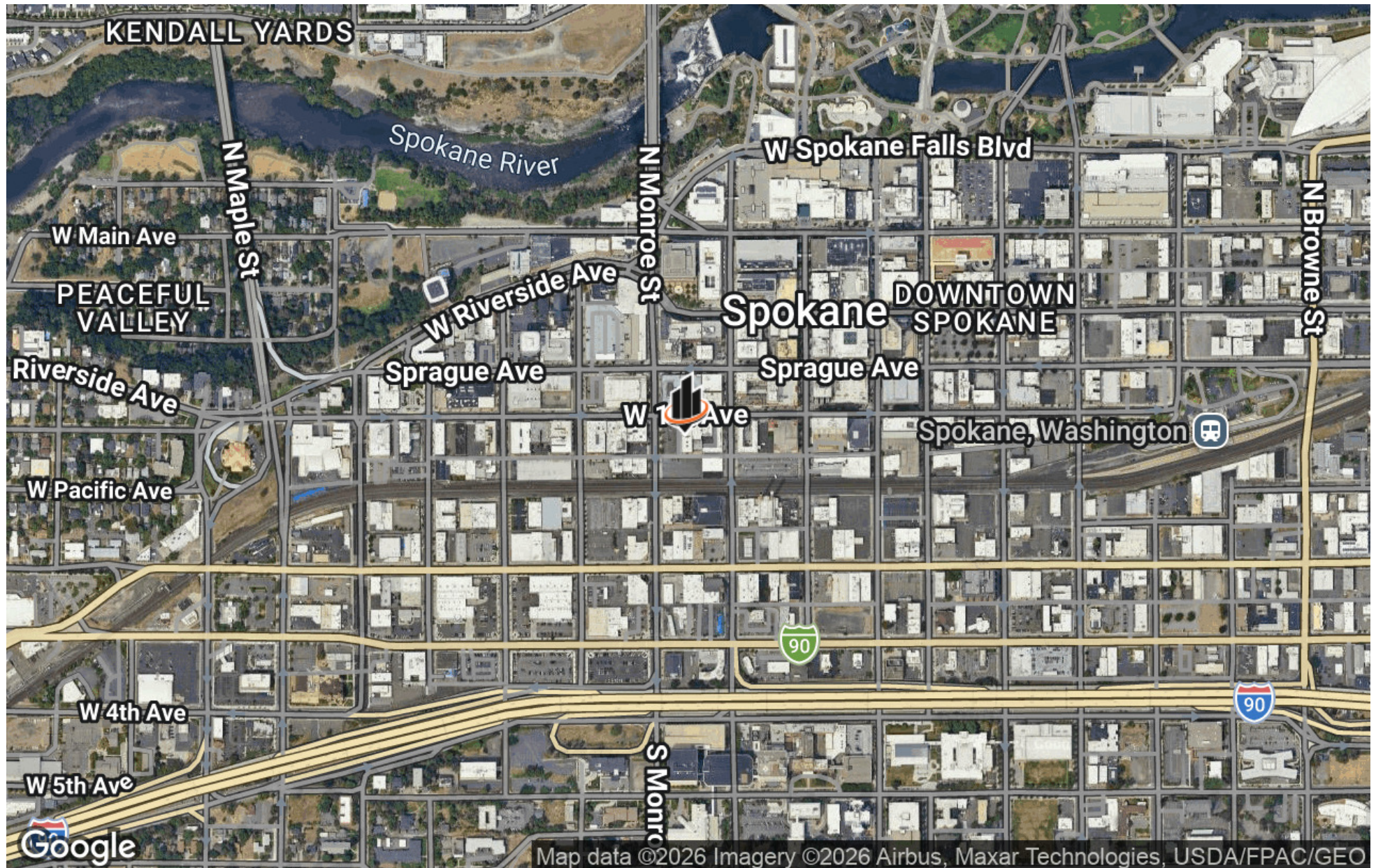
INTERIOR PHOTOS



EXTERIOR PHOTOS



LOCATION MAP

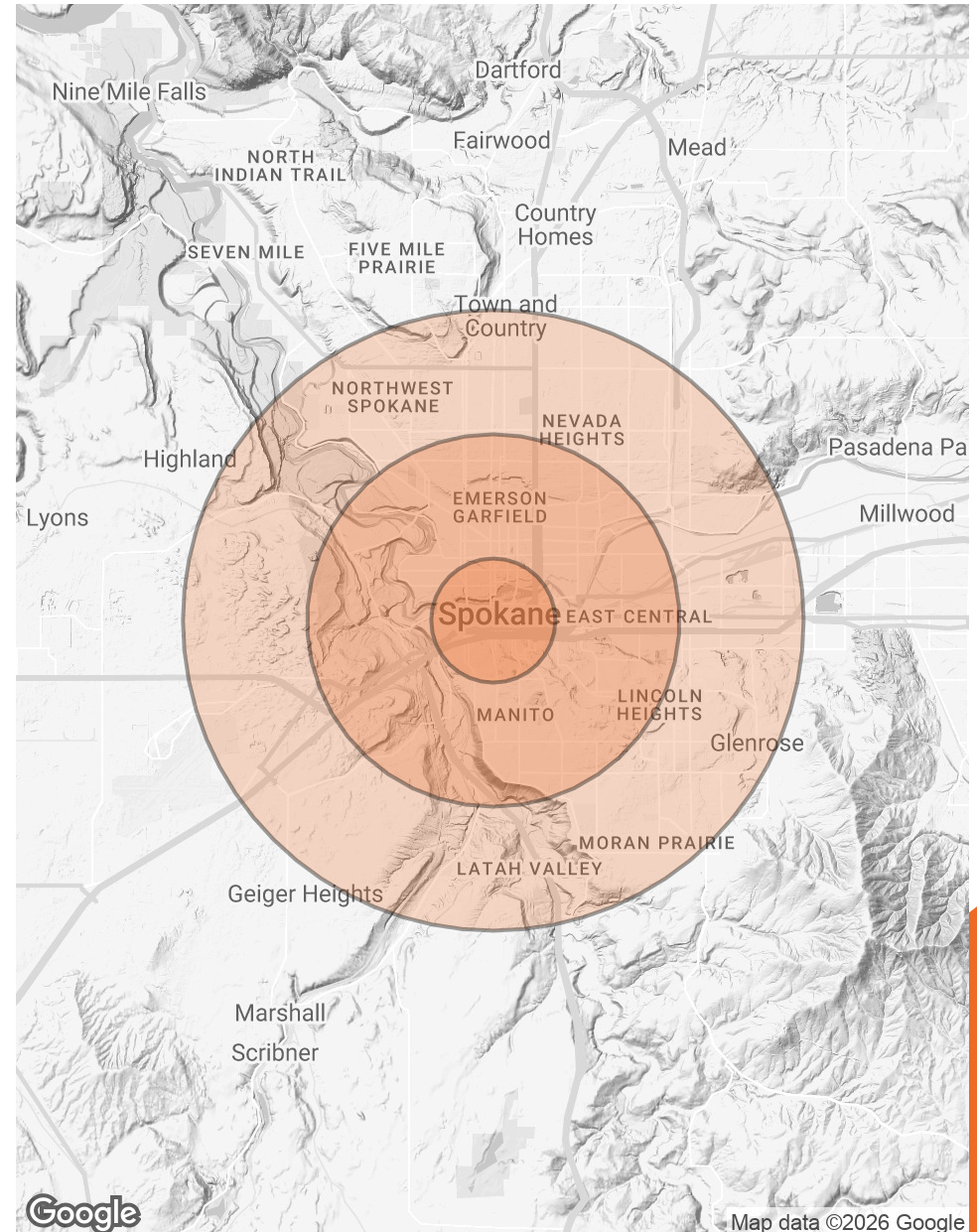


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,388	106,928	241,036
AVERAGE AGE	40.3	35.2	35.4
AVERAGE AGE (MALE)	39.3	34.1	33.9
AVERAGE AGE (FEMALE)	42.8	36.3	36.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	7,310	46,893	103,994
# OF PERSONS PER HH	1.8	2.3	2.3
AVERAGE HH INCOME	\$38,250	\$50,728	\$51,458
AVERAGE HOUSE VALUE	\$258,601	\$199,900	\$187,752

2020 American Community Survey (ACS)



ADVISOR BIO



MATTHEW BYRD

Senior Advisor

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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

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