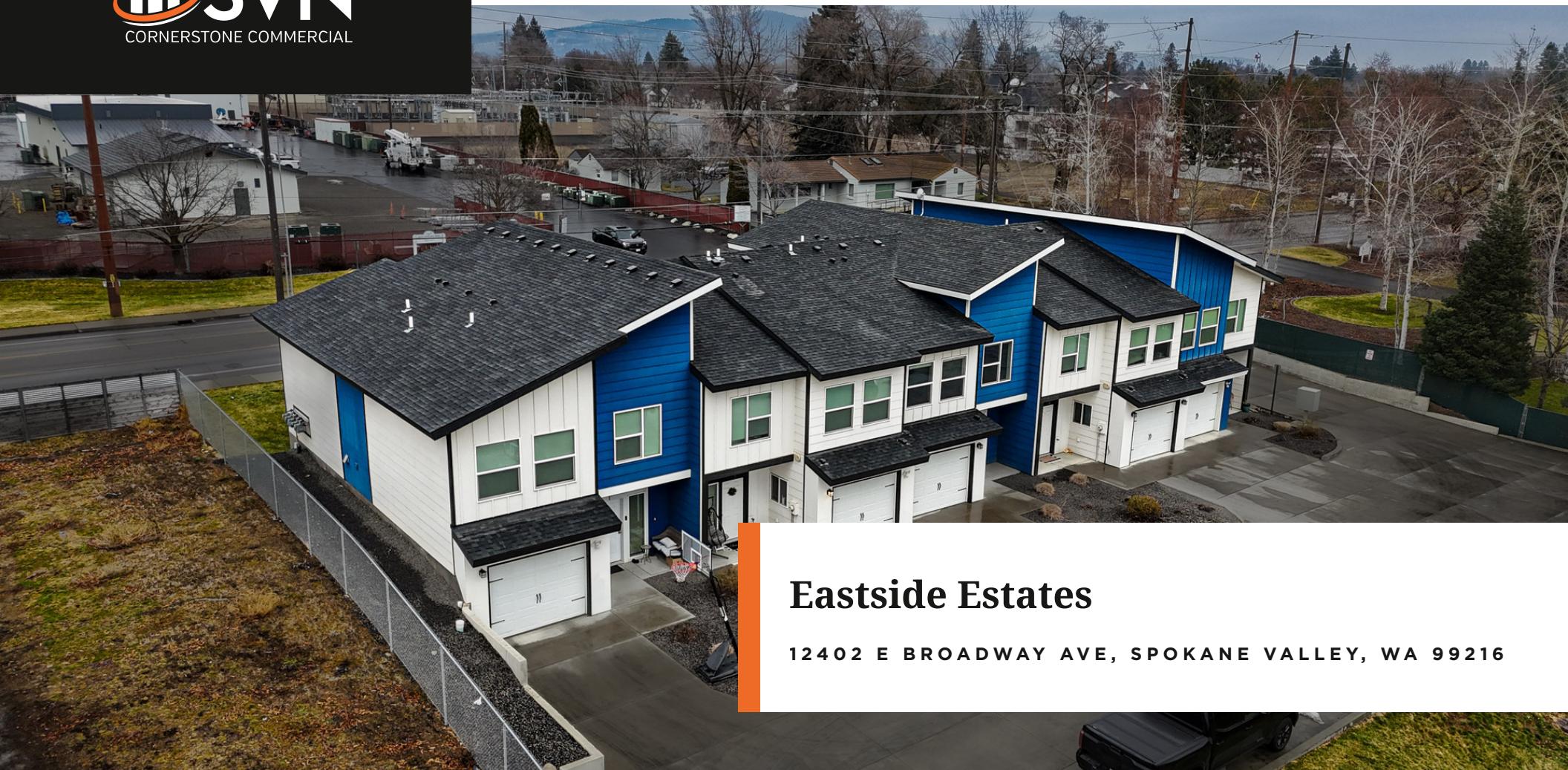




Offering Memorandum



Eastside Estates

12402 E BROADWAY AVE, SPOKANE VALLEY, WA 99216

PRESENTED BY:

JORDAN LESTER, CCIM, MBA

C: 509.496.6922

jordan.lester@svn.com

WA #21008495

PROPERTY SUMMARY

EASTSIDE ESTATES

12402 E BROADWAY AVE
SPOKANE VALLEY, WA 99216

OFFERING SUMMARY

SALE PRICE:	\$1,550,000
UNITS:	5
PRICE PER UNIT:	\$310,000 Per Unit
BUILDING SIZE:	10,030 SF
LOT SIZE:	0.55 Acres
YEAR BUILT:	2020
SUBMARKET:	Spokane Valley

PROPERTY SUMMARY

SVN Cornerstone is pleased to present the Eastside Estates for sale located at 12402 E Broadway Ave in the Spokane Valley. The Eastside Estates consist of 5 two-story townhome units, each offering three bedrooms and three bathrooms. The property features newer construction with high end finishes, one attached garage per unit, in-unit washer and dryer, and kitchen islands designed for modern living.



FIVE REASONS TO BUY

- **Newer Construction** – Built in 2020, the property offers modern construction, efficient systems, and low future maintenance
- **Spacious Modern Layouts** – Large 1,871 SF units featuring hard surface countertops, stainless steel appliances, LVP flooring, in unit washer and dryer, private patios and balconies, storage, off street parking, and a deep one car garage, designed for comfortable living and strong tenant appeal
- **Investor Friendly Location** – Spokane Valley location with less red tape and 90 day rent increase notices versus 180 days in the City of Spokane
- **Strong Rental Demand** – Prime Spokane Valley location in the Opportunity submarket with convenient access to I 90, schools, parks, and major employment centers, supporting consistent tenant demand and long term stability
- **Rental Upside** – Current rents average \$2,063 versus \$2,200 market rents, offering immediate upside



NEWER
CONSTRUCTION



SPACIOUS MODERN
LAYOUTS



INVESTOR FRIENDLY
LOCATION



EXTERIOR PHOTOS



INTERIOR PHOTOS



RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	3	3	1,871 SF	\$2,000	\$1.07	\$2,200	\$1.18	-	6/10/24	6/30/26
2	3	3	1,871 SF	\$2,110	\$1.13	\$2,200	\$1.18	\$1,800	1/1/23	4/30/26
3	3	3	1,871 SF	\$2,110	\$1.13	\$2,200	\$1.18	-	-	-
4	3	3	1,871 SF	\$2,100	\$1.12	\$2,200	\$1.18	\$500	9/21/25	3/31/26
5	3	3	1,871 SF	\$1,995	\$1.07	\$2,200	\$1.18	\$2,400	11/29/24	8/31/26
TOTALS			9,355 SF	\$10,315	\$5.52	\$11,000	\$5.90	\$4,700		
AVERAGES			1,871 SF	\$2,063	\$1.10	\$2,200	\$1.18	\$1,567		

*Unit 3 is vacant as of 1/13/26

INCOME & EXPENSES



INCOME SUMMARY		PER UNIT
GROSS INCOME		\$123,780 \$24,756.00
VACANCY COST		(\$6,189) (\$1,237.80)
EXPENSES SUMMARY		PER UNIT
TAXES		\$16,630 \$3,326.00
INSURANCE		\$3,180 \$636.00
UTILITIES		\$8,626 \$1,725.23
MANAGEMENT		\$7,227 \$1,445.48
LANDSCAPING AND SNOW REMOVAL		\$4,828 \$965.62
REPAIRS AND MAINTENANCE		\$2,940 \$587.96
OPERATING EXPENSES		\$43,431 \$8,686.28
NET OPERATING INCOME		\$74,160 \$14,831.92

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,550,000
PRICE PER SF	\$155
PRICE PER UNIT	\$310,000
GRM	12.52
CAP RATE	4.78%

OPERATING DATA

TOTAL SCHEDULED INCOME	\$123,780
VACANCY FACTOR (5%)	\$6,189
GROSS INCOME	\$117,591
OPERATING EXPENSES	\$43,431
NET OPERATING INCOME	\$74,160

SALE COMPS MAP & SUMMARY

NAME/ADDRESS		PRICE	BLDG SIZE	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT	DEAL STATUS
★	Eastside Estates 12402 E Broadway Ave Spokane Valley, WA	\$1,550,000	10,030 SF	5	2020	\$154.54	\$310,000	Subject Property
1	701 S Felts Rd Spokane Valley, WA	\$2,295,000	10,228 SF	7	2023	\$224.38	\$327,857	On Market
2	Montrose on the Park 2009 S Grand Blvd Spokane, WA	\$2,500,000	7,528 SF	8	2011	\$332.09	\$312,500	On Market
3	1306-1402 N Coach Dr Spokane Valley, WA	\$3,000,000	12,080 SF	8	2020	\$248.34	\$375,000	Sold 1/19/2024
4	12821-13015 N Raptor Ln Spokane, WA	\$1,750,000	9,468 SF	6	2019	\$184.83	\$291,667	Sold 10/29/2023
5	404-414 S Raymond Ln Spokane Valley, WA	\$1,850,100	9,474 SF	6	2019	\$195.28	\$308,350	Sold 10/5/2023
6	8717 E Valleyway Ave Spokane Valley, WA	\$2,260,000	5,765 SF	6	2022	\$392.02	\$376,667	Sold 6/14/2023
AVERAGES		\$2,275,850	9,091 SF	6	2019	\$262.82	\$332,007	

3 Bedroom Spokane County New Construction Rent Comps				
Property	Year Built	SF	Rent/Month	Rent/SF
8717 E Valleyway Ave	2022	1,800	\$2,250	\$1.25
120 N Locust Rd (Gray Ridge Apartments)	2023	1,146	\$1,895	\$1.65
722 E 5th Ave (Perry District Townhomes)	2018	1,869	\$1,890	\$1.01
701 S Felts Rd	2023	1,455	\$2,300	\$1.58
12210 E 6th Ave (6th and Pines Townhomes)	2022	1,459	\$1,859	\$1.27
1317 N Arc St (Brookline Townhomes)	2014	1,454	\$2,138	\$1.47
13915 E Carlisle Ave (River Landing Townhomes)	2024	1,606	\$2,236	\$1.39
222-308 E Elcliff Rd (Elcliff Townhomes)	2013	1,452	\$1,785	\$1.23
Rent Comps Averages	2020	1,530	\$2,044	\$1.36
Subject Property Current Averages	2020	1,871	\$2,063	\$1.10
Subject Property Market Rent	2020	1,871	\$2,200	\$1.18

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,870	84,506	129,716
AVERAGE AGE	40	40	41
AVERAGE AGE (MALE)	38	39	39
AVERAGE AGE (FEMALE)	42	42	42

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,237	34,529	51,753
# OF PERSONS PER HH	2.2	2.4	2.5
AVERAGE HH INCOME	\$70,861	\$84,091	\$96,041
AVERAGE HOUSE VALUE	\$413,116	\$402,900	\$449,302

Demographics data derived from AlphaMap





DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.