



Offering Memorandum



The Milo Apartments

210 S WASHINGTON ST, SPOKANE, WA 99201

PROPERTY SUMMARY

THE MILO APARTMENTS

210 S WASHINGTON ST
SPOKANE, WA 99201

OFFERING SUMMARY

SALE PRICE:	\$700,000
BUILDING SIZE:	15,400 SF
LOT SIZE:	0.16 Acres
PRICE / SF:	\$45.45
CAP RATE:	3.33%

PROPERTY SUMMARY

The Milo Apartments, located at 210 South Washington Street, encompass a total of $\pm 15,400$ square feet. The property includes 17 single-occupancy apartment units totaling approximately $\pm 7,680$ square feet, along with two ground-floor retail or office suites totaling approximately $\pm 5,020$ square feet. An additional $\pm 2,700$ square feet of basement storage space provides flexible utility and tenant support.

Showings by appointment only. Please call the listing agent to schedule showings and ensure tenants are not disturbed.



PROPERTY HIGHLIGHTS

- Mixed-Use Investment - Apartments + retail/office
- 17 Residential Units - Single-occupancy layout
- Prime Downtown Location - 210 S Washington St
- ±15,400 SF Total Area - Efficient multi-tenant design
- Two Retail/Office Suites - ±5,020 SF combined
- Basement Storage - ±2,700 SF additional space
- Strong Rental Demand - Urban workforce housing
- Value-Add Potential - Reposition or enhance income



**Mixed-Use
Investment**



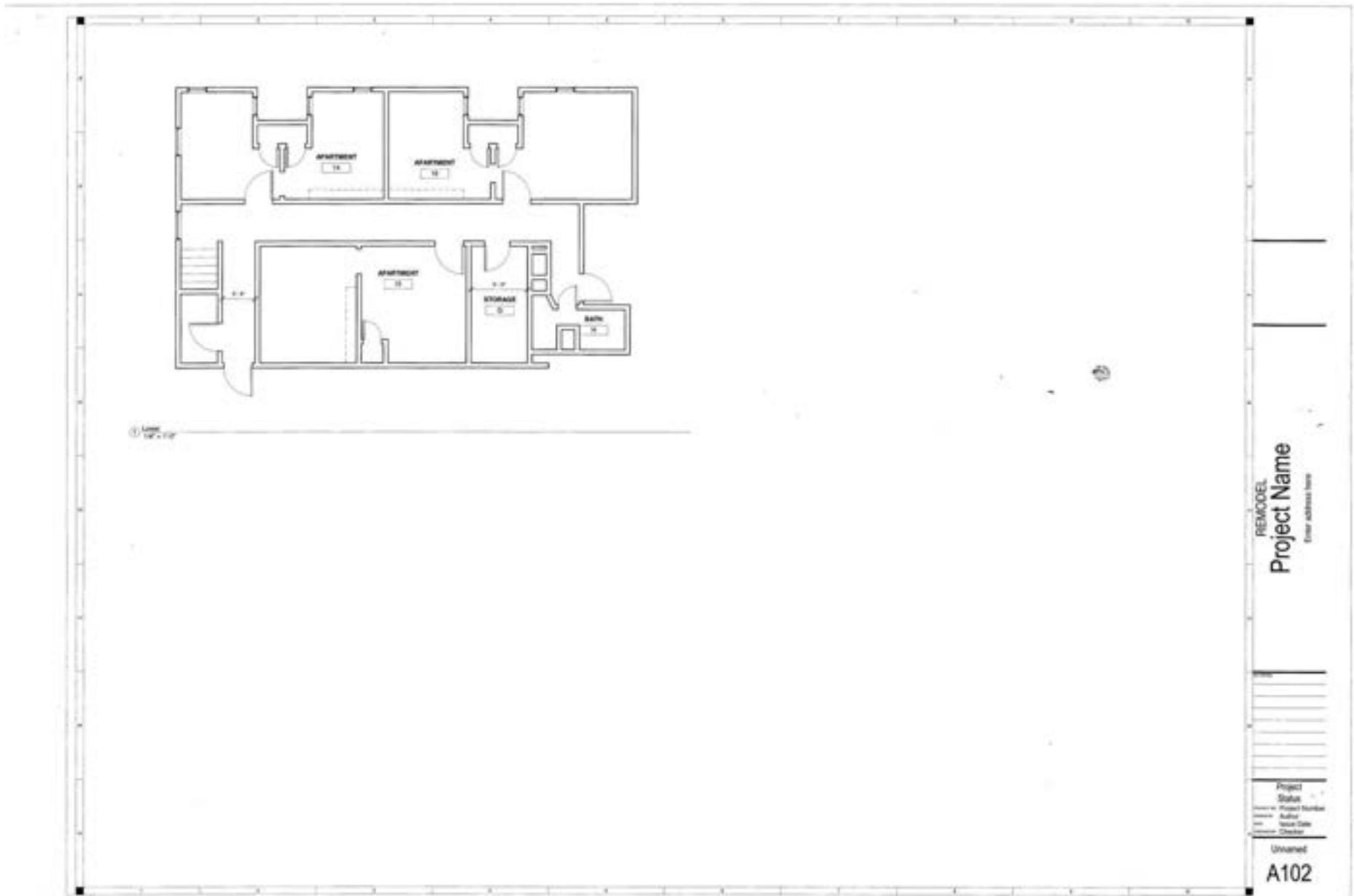
**Downtown Spokane
Location**

PROPERTY PHOTOS



FLOOR PLANS



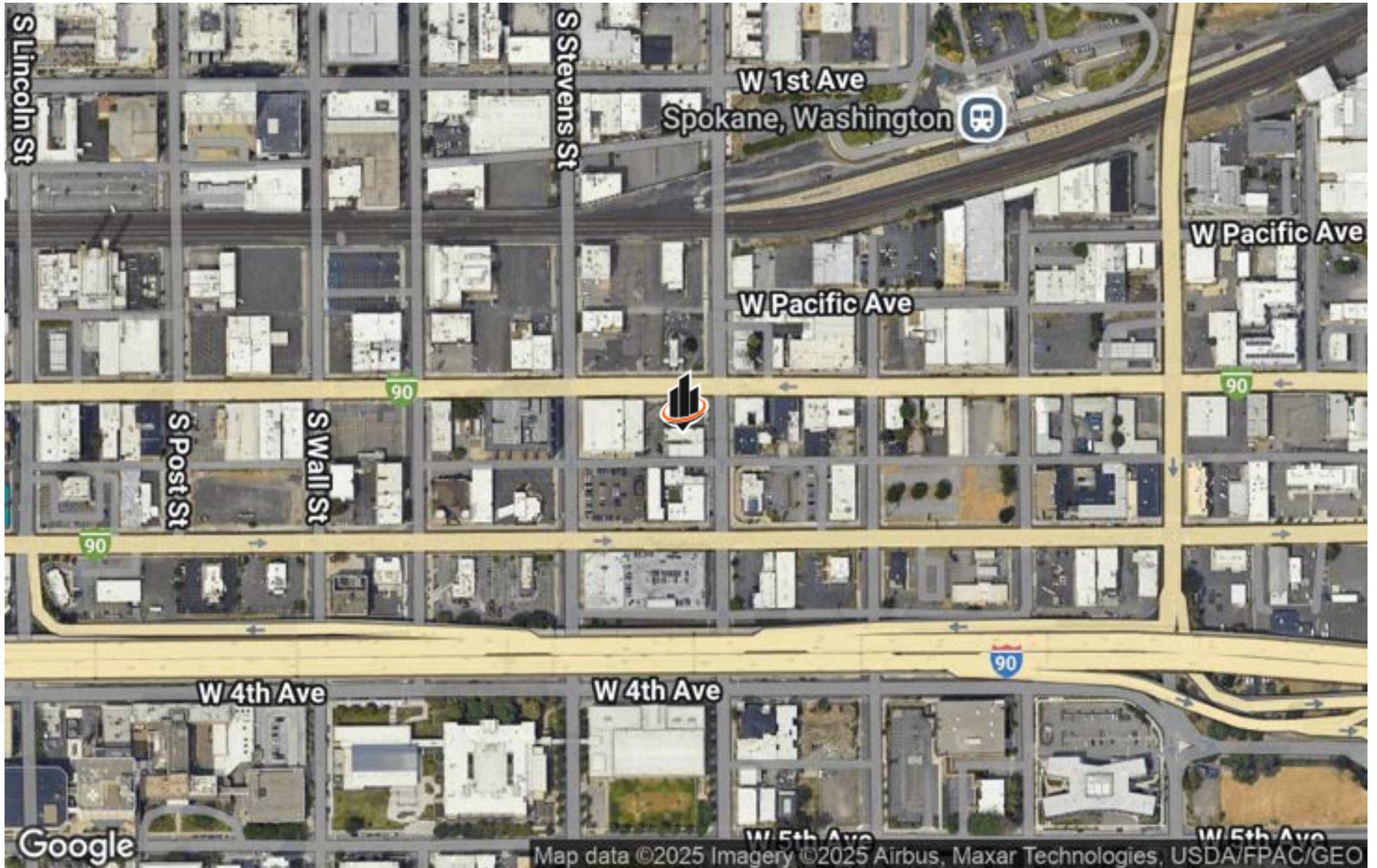


REMODEL
Project Name
Enter address here

Project
Status
Project Number
Author
Issue Date
Checker

Unnamed
A102

AERIAL MAP



INCOME & EXPENSES



INCOME SUMMARY

VACANCY COST (\$54,990)

GROSS INCOME \$107,940

EXPENSES SUMMARY

TAXES \$9,720

INSURANCE \$23,500

MANAGEMENT \$12,546

REPAIRS- APT UPGRADES \$4,500

AVISTA UTILITIES \$28,527

SPOKANE CITY UTILITIES \$5,869

OPERATING EXPENSES \$84,662

NET OPERATING INCOME \$23,278

Property Information	
SALE PRICE	\$700,000
NUMBER OF UNITS	17
PRICE/SF	\$45.45
LOT SIZE	0.16 Acres
BUILDING SIZE	15,400 SF
PRICE/UNIT	\$41,176
CAP RATE	3.33%
YEAR BUILT	1906

Proposed Financing On Sale	
% DOWN	25%
DOWN PAYMENT	\$175,000
LOAN AMOUNT	\$525,000
INTEREST RATE	6.20%
LENGTH OF LOAN	30 Years
MONTHLY PAYMENT	\$3,208.00
ANNUAL DEBT SERVICE	\$38,496.00
PRO FORMA DCR	2.02

Proposed Returns	
NET OPERATING INCOME	\$77,727.80
LESS: LOAN PAYMENT	\$38,496.00
BEFORE TAX CASH FLOW	\$39,231.80
CASH-ON-CASH RETURN	22.4%
YEAR 1 PRINCIAL REDUCTION	\$6,240.00
TOTAL YEAR 1 RETURN	26%

Cap Rates	
ACTUAL	3.33%
PRO FORMA	11.10%

ADVISOR BIO



MATTHEW BYRD

Senior Advisor

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WA #44400

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

SVN | Cornerstone

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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.



Collective Strength, Accelerated Growth

1311 N. WASHINGTON STREET
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SPOKANE, WA 99201



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