

1300-1312 N Mullan Rd

1300-1312 N Mullan Rd, Spokane Valley, WA 99206

 Presented By:
KPS Realty LLC



1300-1312 N Mullan Rd

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Property Details

Price: \$2,800,000

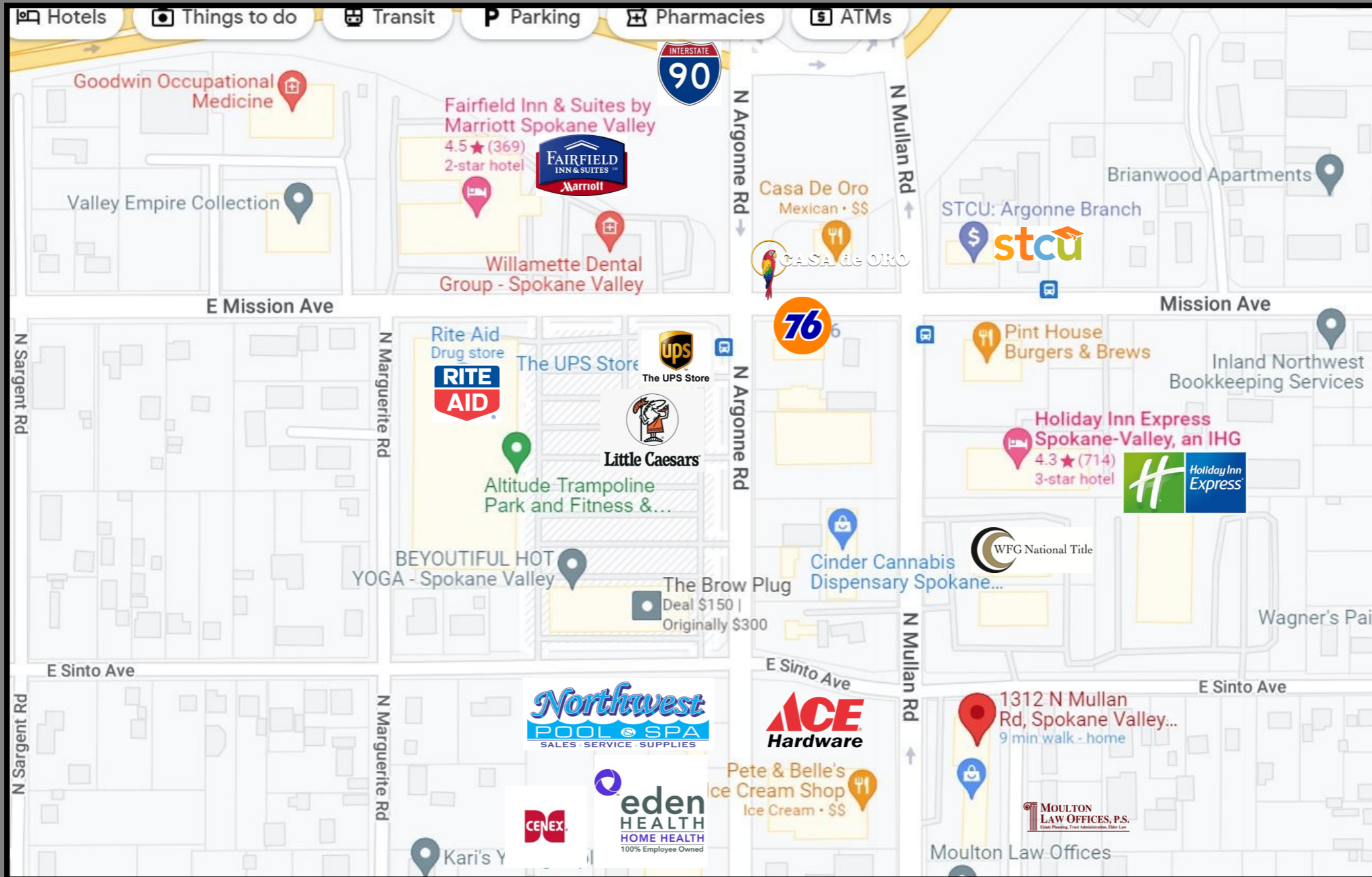
- Excellent Visibility, High Traffic Counts, Great Parking
- Corner Lot, Easy Freeway Access, Rapidly Growing Corridor
- Well Established Tenant Base

View the full listing here: <https://www.loopnet.com/Listing/1300-1312-N-Mullan-Rd-Spokane-Valley-WA/33612136/>

Price:	\$2,800,000
Property Type:	Retail
Property Subtype:	Freestanding
Building Class:	B
Sale Type:	Investment
Cap Rate:	6.42%
Lot Size:	0.98 AC
Gross Leasable Area:	13,419 SF
Sale Conditions:	[object Object]
No. Stories:	1
Year Built:	1985
Tenancy:	Multiple
Parking Ratio:	4.69/1,000 SF
Zoning Description:	GO
APN / Parcel ID:	45172.0834

N Mullan Retail Center

1300-1312 N Mullan Rd, Spokane Valley, WA99206



Karla Kaley
 PhD, CCIM, Des. Broker
(509)842-2672
 Listing Agent has an
 Ownership interest
 in the property.

N Mullan Retail Center

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For Sale | 13,419 SqFt | NNN | 100% Occupied



Easy Access to I-90 | On Main Thoroughfare In Rapidly Growing Spokane Valley

Asking Price

\$2,800,000

6.4% CAP Actual Data

NNN Leases

100% Occupied

Additional Information

Please Call:

(509) 842-2672

*"Another Quality
Commercial Property"
Offered by:*



Karla Kaley

PhD, CCIM, Des. Broker

(509)842-2672

- 13,419 SqFt Retail Center, 1 Building, 0.98 acres
 - Premium Spokane Valley Location, Easy I-90 Access, High Visibility, 20,000+ VDT, Superior Parking @ 4.2/1000, Convenient Ingress/Egress (3 curb cuts), New Roof, Paint & Parking Surface
 - All Ground Floor Suites w/ ADA Parking & ADA Compliant Restrooms, Front & Rear Access to Suites, Corner Property
 - Gas Forced Air Heat, Electric Utilities | Separately Metered
 - Excellent Signage | Pylon & Building, Lighted
 - Shadow Anchored by National Tenants | Rite Aid ACE Hardware, Holiday & Fairfield Inns, Union 76, Little Caesars, CENEX, Eden Home Health
- Note: Listing Agent has an ownership interest in Property



KPS Realty, LLC

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MLS



CBX



All data/values are provided for convenience only. Buyer/Investor should conduct their own critical assessment. Information is deemed reliable but is not guaranteed and no representations or warranties are expressed or implied. Broker shall not be responsible for changes, errors or omissions. (Rev 10/15/2022)

NM3 | 1300-1312 N Mullan Rd, Spokane Valley, WA 99216

Annual Performance Operating Data (APOD) | 13,419 SqFt Retail Center | NNN, 100% Occupied¹

Tenant	SqFt	ProRata %	Rent per Yr	Rent sqft/yr	Taxes per Yr	Ins per Yr	CAM per Yr	Rent per Mo	Txs per Mo	Ins per Mo	CAM per Mo	Lease Start	Lease Thru ²
NM3 1300A: Fyzical Therapy & Bal	1440	10.50%	25,920.00	18.00	2163.84	722.72	3544.49	1,440.00	180.32	60.23	295.37	5/1/2024	6/30/2031+
NM3 1300B: Fyzical Therapy & Bal	1439	10.50%	25,902.00	18.00	2163.84	722.72	3544.49	1,439.00	180.32	60.23	295.37	5/1/2024	6/30/2031+
NM3 1302:Appliance Parts Mart	1200	8.91%	15,276.96	12.73	1836.17	613.28	3007.75	1,273.08	153.01	51.11	250.65	2/26/2022	3/31/2026+
NM3 1304/1306A:Dragon Parlor Games	2789	21.17%	31,989.84	11.47	4362.71	1457.13	7146.36	2,665.82	363.56	121.43	595.53	6/21/2019	6/30/2028+
NM3 1306:Dragon Parlor Games	872	6.50%	10,001.88	11.47	1339.52	447.40	2194.21	833.49	111.63	37.28	182.85	6/21/2019	6/30/2028+
NM3 1308:Great Clips Inc (Mod Gross)	1071	8.13%	13,184.04	12.31	0.00	0.00	0.00	1,098.67	0.00	0.00	0.00	10/1/2020	3/31/2026+
NM3 1310A:Vacant ¹	1625	12.11%	24,375.00	15.00	2495.63	833.53	4087.97	2,031.25	207.97	69.46	340.66	11/1/2024	0/00/2029
NM3 1310B: The Hive Salon	1433	10.63%	17,447.16	12.18	2190.63	731.66	3588.37	1,453.93	182.55	60.97	299.03	9/1/2022	8/31/2025+
NM3 1312:Halloran Enterprises LLC	1550	11.55%	20,754.48	13.39	2380.22	794.99	3898.93	1,729.54	198.35	66.25	324.91	12/1/2016	12/31/2025+

¹Lease Negotiations in Process 13419 100.00% 184,851 13.84 18,933 6,323 31,013 13,965 1,578 527 2,584

² Thru Dates do not Include Option Yrs which are present for all Leases

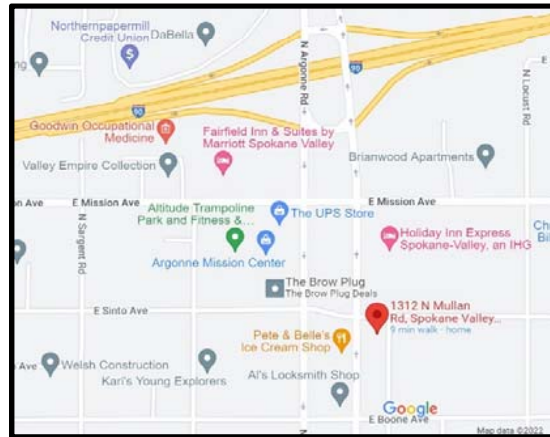
\$20,608	\$6,883	\$33,757	18,933	6,323	31,013	Totals Ck(Yr)
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Parcel #: 45172.0834

Jan - Dec 24

Income (Actual \$ Projected thru Dec 24)	184,851.36
4700 · NNN Tenant Fees	56,268.54
Total 4700 · NNN Tenant Fees	56,268.54
Total Income	241,119.90
Gross Profit	241,119.90
Expense	
5050 · NNN - Repairs & Maint	5,249.45
5100 · NNN -Cleaning/Janitorial	0.00
5150 · NNN -Yards & Grounds	7,949.95
5160 · NNN -Mgmt / Admin Fees	11,318.00
5200 · NNN -Office Admin	316.00
5400 · NNN -Utilities	8,924.00
CAM SubTotal	\$33,757
5700 · NNN -Insurance	6,883.00
5800 · NNN -Taxes Property	20,608.00
Total NNN Expense	61,248.40
NNN Difference Addressed in Yr 2022	179,871.50
NOI	179,871.50

SqFt Bldg 13,419 Occupancy 100%
Units 10 Land (ac) 0.9
Tenants 8 Parking/1000 sqft 4.2
Yr Built 1985 Vehicle Traffic 20,000+



Comments: Bread & Butter NNN Investment in Premium location on N Mullan Corridor, main thoroughfare in heart of rapidly growing Spokane Valley. Excellent street frontage, high vehicle traffic exposure, easy ingress/egress, superior parking, 1 Block S of I-90 Argonne Exit. New roof & paint, maintained, Upside in Rents. **Listing Agent Karla Kaley has Ownership Interest in property.

Asking Price \$2,800,000
Actual CAP % 6.4
Gross Inc \$241,120
NOI \$179,872
Lease Structure NNN



Sales, Acquisitions, Leasing
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Location



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Property Photos



Main Photo



Mullan Rd Frontage

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Property Photos



Parking Lot South End



Signage Mullan

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Property Photos



Parking Lot Street View



Parking Lot N End

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Property Photos



Street Shot w Signage



Building South End

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Property Photos



Corner Property



Parking Lot N End

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Property Photos



Green Space S End

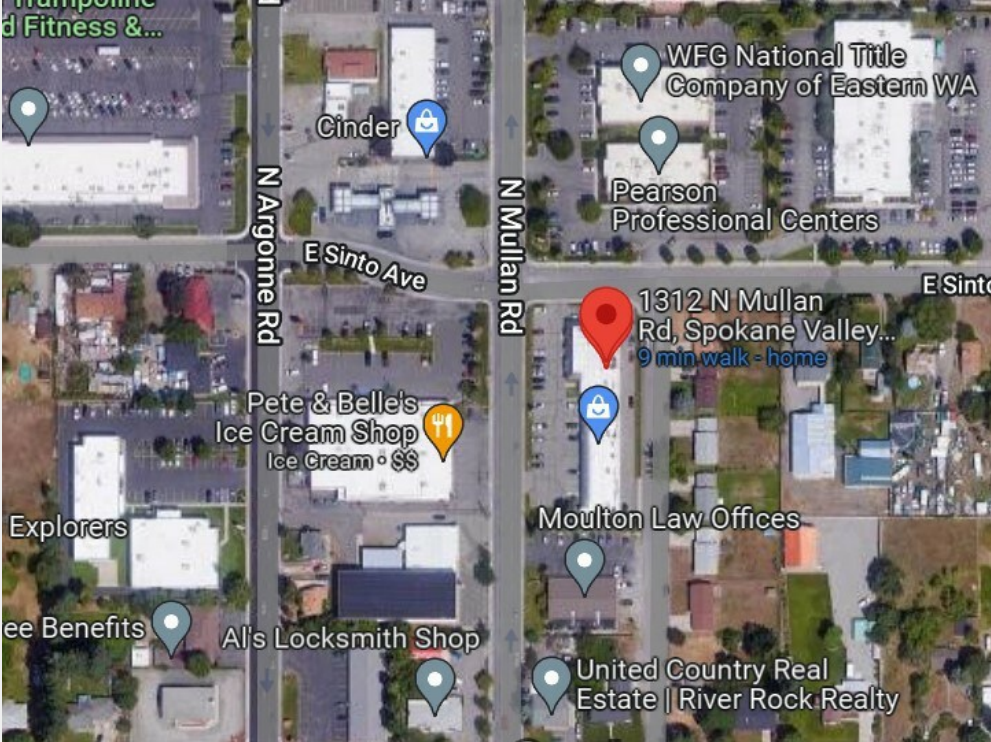


1300 Suite S End

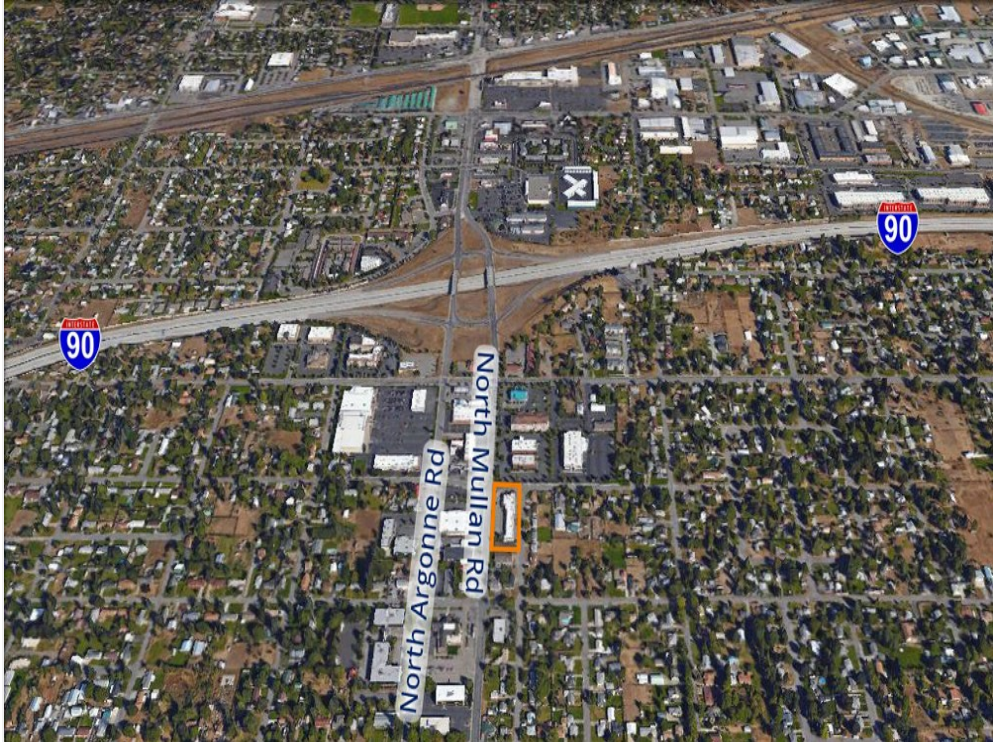
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Property Photos



Aerial Google 10'6'22

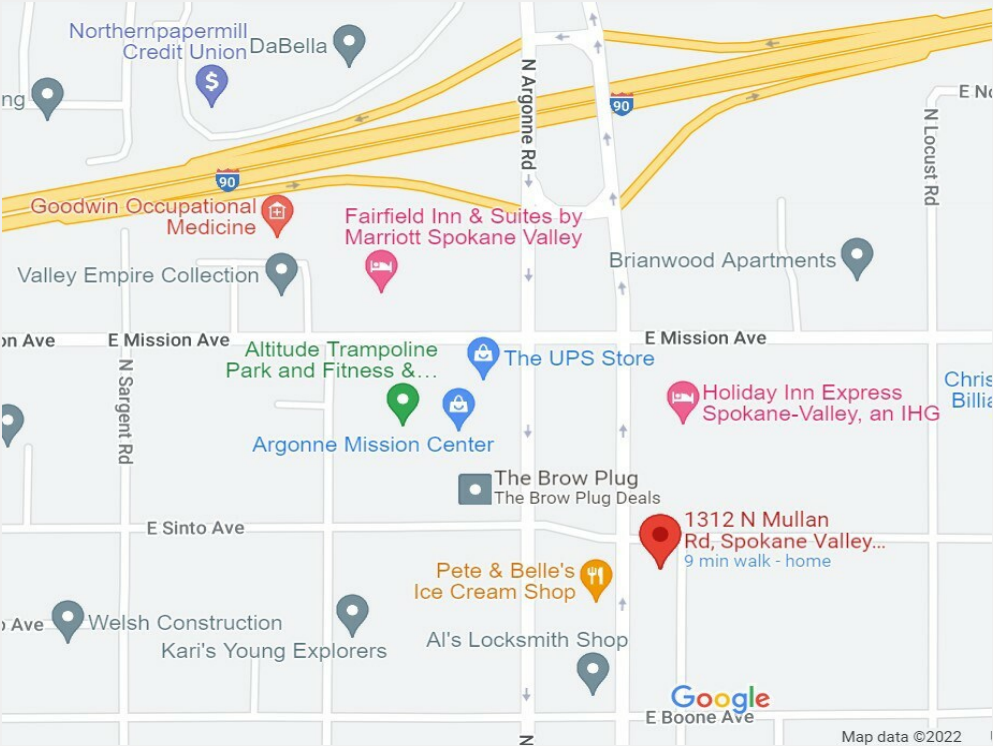


Aerial 2

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Property Photos



Google Maps 10'22'22



Curb Cut N End

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Property Photos



Building MidLine



Back of Building

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KPS Realty, LLC. is a Full Service Commercial Real Estate Brokerage offering Outstanding Real Estate Investment, Sales, Acquisition & Commercial Property Management Services to a select clientele. Karla Kaley, PhD, CCIM, the Designated Broker for KPS Realty, has more than 35 years experience as a private Real Estate Investor and more than 14 years experience as a licensed Real Estate Broker in multiple States.



Karla Kaley

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