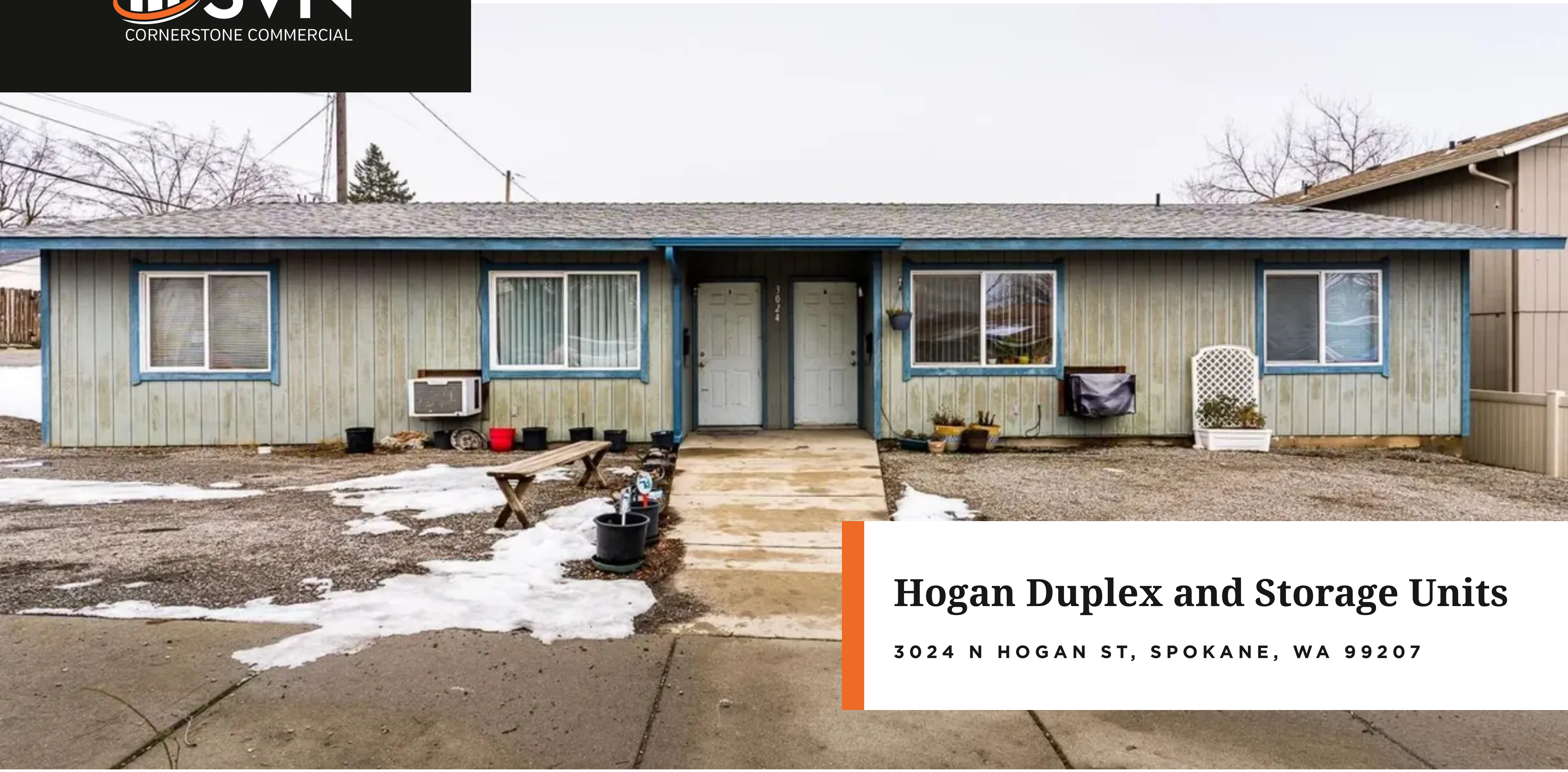
Offering Memorandum



Hogan Duplex and Storage Units

3024 N HOGAN ST, SPOKANE, WA 99207

PRESENTED BY:

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PROPERTY SUMMARY

HOGAN DUPLEX AND STORAGE UNITS

3024 N HOGAN ST
SPOKANE, WA 99207

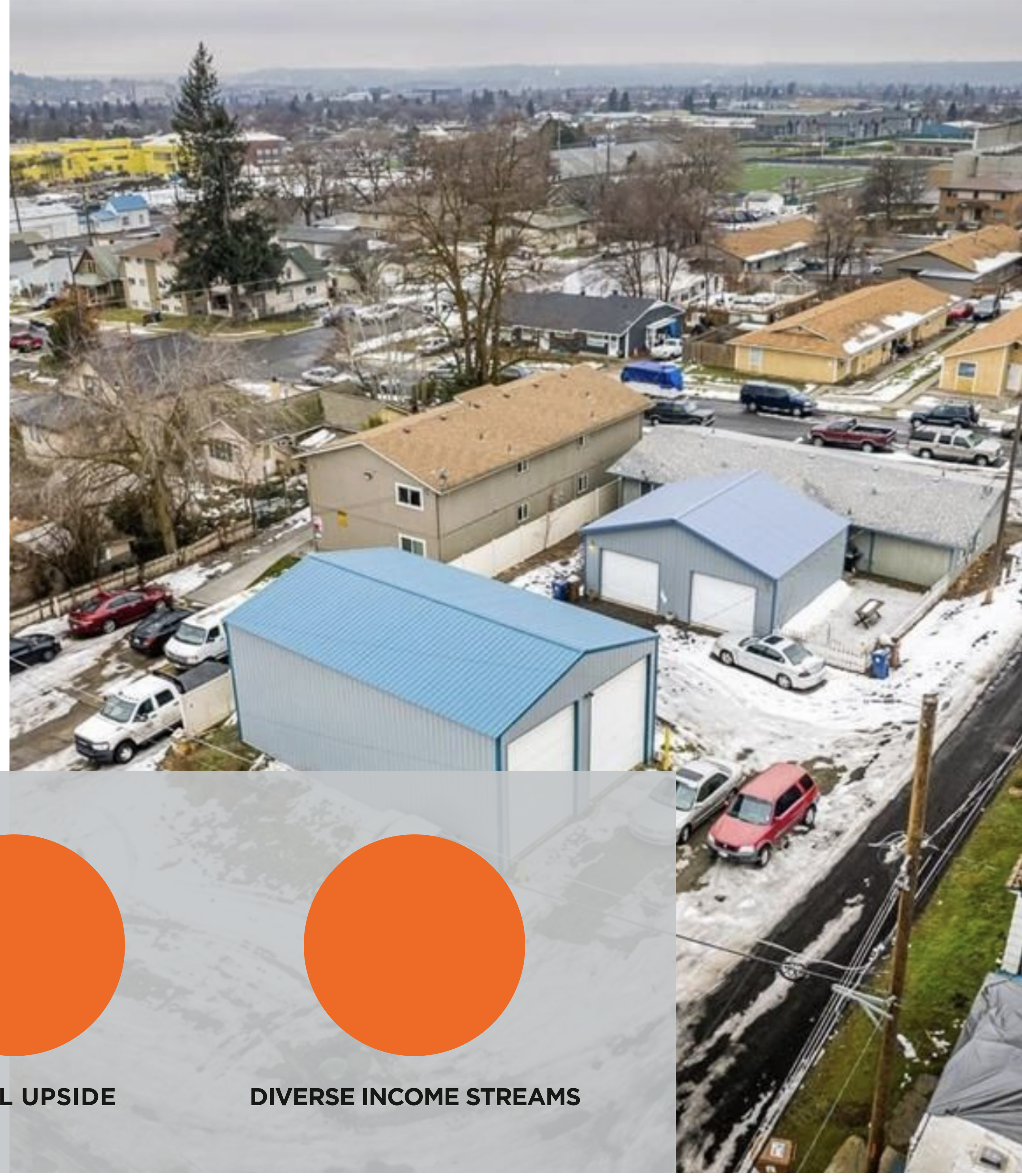
OFFERING SUMMARY	
SALE PRICE:	**$395,000**
DUPLEX UNITS:	2
STORAGE UNITS:	2
BUILDING SIZE:	3,438 SF
LOT SIZE:	0.23 Acres
YEAR BUILT:	2004
SUBMARKET:	Logan

PROPERTY SUMMARY

SVN Cornerstone is pleased to present the Hogan Duplex and Storage Units for sale located at 3024 N Hogan St in Spokane. The Hogan Duplex and Storage Units consist of two 2 bedroom 1 bathroom units in the duplex and 2 storage units on the same lot.

FIVE REASONS TO BUY

- **Opportunity for Residential Financing** – Qualifies for attractive residential financing with lower down payment options and favorable loan terms, increasing accessibility and overall return potential
- **Rental Upside** – Current rents are below market with the ability to increase to approximately $1,350, providing immediate income growth potential
- **Diverse Income Streams** – Duplex units combined with additional storage units provide multiple sources of income and reduced vacancy risk
- **Strong Location** – Situated in a desirable Spokane location with access to employment, schools, and amenities, supporting consistent rental demand and long term stability
- **Recent Capital Improvements** – New roof in 2022 and updated heaters help reduce near term capital expenditures and improve operational stability



RESIDENTIAL FINANCING

RENTAL UPSIDE

DIVERSE INCOME STREAMS

EXTERIOR PHOTOS

INTERIOR PHOTOS

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	SECURITY DEPOSIT
A	2	1	839 SF	$1,050	$1.25	$1,750
B	2	1	839 SF	$975	$1.16	$1,750
C	-	-	720 SF	$290	$0.40	$290
D	-	-	1,040 SF	$350	$0.34	$300
TOTALS			**3,438 SF**	**$2,665**	**$3.15**	**$4,090**
AVERAGES			**860 SF**	**$666**	**$0.79**	**$1,023**

INCOME & EXPENSES

INCOME SUMMARY	
GROSS INCOME	**$31,980**
VACANCY COST	**($1,599)**

EXPENSES SUMMARY	
TAXES	$4,125
INSURANCE	$1,198
UTILITIES	$3,616
REPAIRS AND MAINTENANCE	$1,519
OPERATING EXPENSES	**$10,458**
NET OPERATING INCOME	**$19,923**

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	
PRICE	$395,000
PRICE PER SF	$115
PRICE PER UNIT	$98,750
GRM	12.35
CAP RATE	5.04%

OPERATING DATA	
TOTAL SCHEDULED INCOME	$31,980
VACANCY COST	$1,599
GROSS INCOME	$30,381
OPERATING EXPENSES	$10,458
NET OPERATING INCOME	$19,923

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	19,657	117,973	239,406
AVERAGE AGE	36.4	36.5	38.2
AVERAGE AGE (MALE)	35.7	36.2	37.2
AVERAGE AGE (FEMALE)	36.4	36.8	39.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	7,562	48,802	99,801
# OF PERSONS PER HH	2.6	2.4	2.4
AVERAGE HH INCOME	$69,369	$70,282	$85,523
AVERAGE HOUSE VALUE	$249,525	$277,760	$348,385

2023 American Community Survey (ACS)

SVN CORNERSTONE COMMERCIAL

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