



## FOR SALE / LEASE

University District Showroom and  
Warehouse

\*\*BUSINESS RELOCATING\*\*

### 222 E SPRAGUE AVE

Spokane, WA 99202

#### PRESENTED BY:

##### ANDREW KEEF

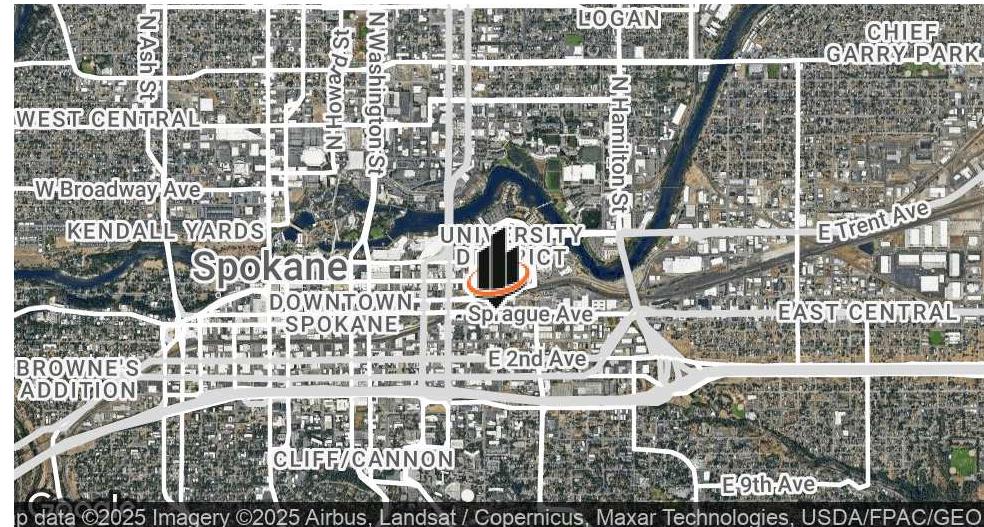
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# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,525,000
<b>PRICE / SF:</b>	\$134.88
<b>LEASE RATE:</b>	\$9.00/SF/YR/NNN
<b>BUILDING SIZE:</b>	18,720 SF
<b>LOT SIZE:</b>	20,068 SF
<b>YEAR BUILT:</b>	1925
<b>ZONING:</b>	Downtown University (DTU)
<b>APN:</b>	35202.0503

## PROPERTY HIGHLIGHTS

- Building Size:** 18,720 SF freestanding showroom/warehouse
- Current Layout:** Open retail/warehouse space
- Divisible:** Space can be demised into suites as small as ±6,000 SF for multi-tenant lease-up flexibility
- Overhead Doors:** Four total - two 10' high doors, one 11' high door, & one 12' high door
- Zoning:** DTU (Downtown University) — supports a wide range of commercial uses
- Prime Location:** Situated in Spokane's University District, one of Spokane's most active redevelopment areas
- Excellent visibility:** on Sprague Ave with strong traffic counts
- Incentive Programs:** Opportunity Zone / Multifamily Tax Exemption (MFTE) eligible / New Market Tax Credits (NMTC) eligibility
- Demographics:** 120,000+ residents within 3 miles - Average HH income of \$83,000+ within 3 miles

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## ADDITIONAL PHOTOS



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## RETAILER MAP



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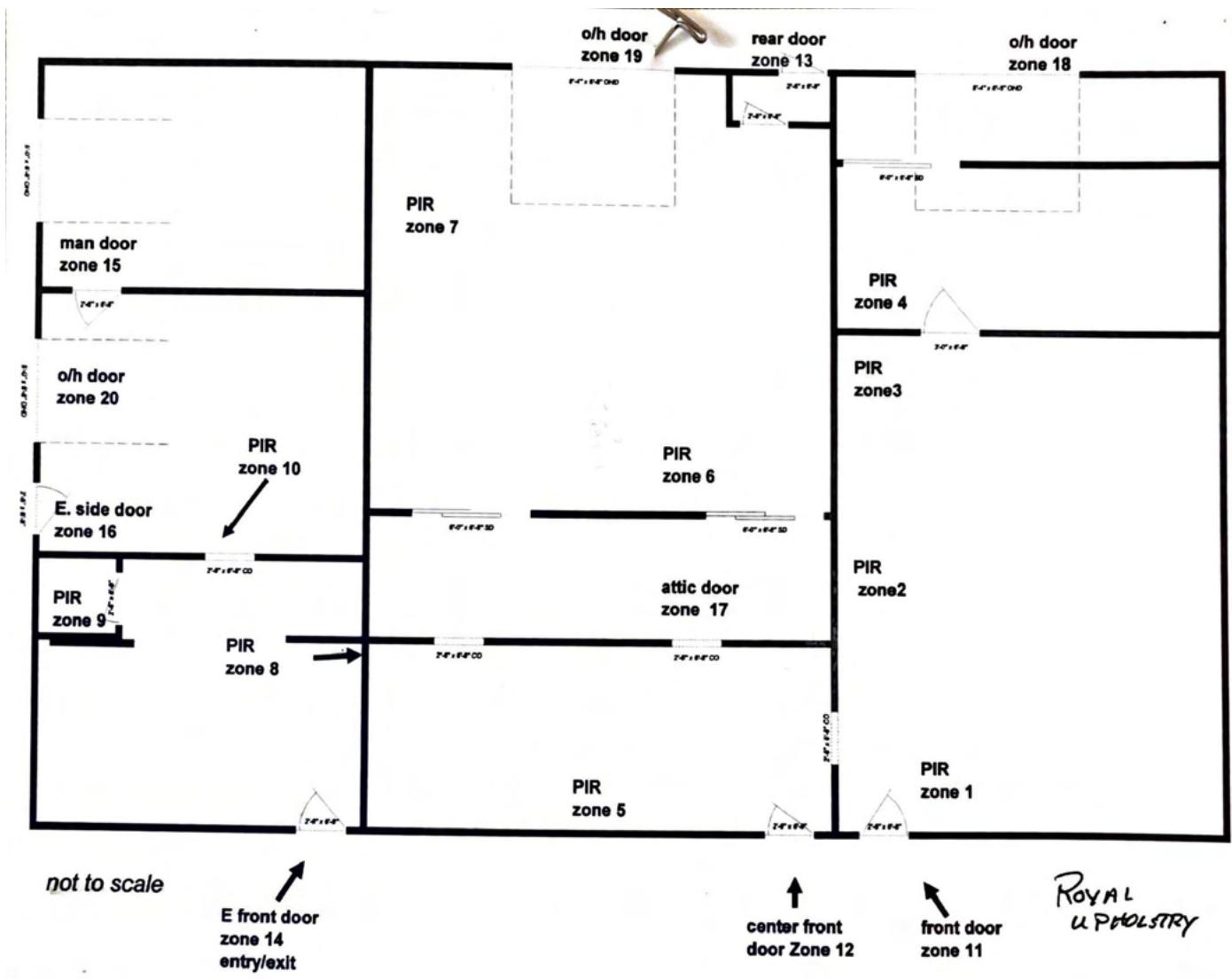
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## FLOOR PLANS



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## ADVANTAGES OF UNIVERSITY DISTRICT



### LOCATED IN AN OPPORTUNITY ZONE

- Opportunity zones are an economic development tool that incentivizes people to invest in low-income communities with tax benefits in order to spur economic growth and job creation
- If you invest in an opportunity zone by December 31, 2026, you are eligible to significantly reduce or permanently exclude the amount of capital gains tax you will eventually pay on a sale depending on how long you hold the property

### MULTIFAMILY TAX EXEMPTIONS OFFERED

- The City of Spokane's Multifamily Property Tax Exemption Program (MFTE) was created to encourage multifamily development and provide affordable workforce housing
- Property tax exemptions are offered in the form of 8, 12, or 20 years and this property is located in an area that qualifies

### NEW MARKET TAX CREDITS

- The NMTC program allocates federal grant money into projects in low income communities that provide job creation and/or goods and services
- The subject property is in a census tract that would qualify for NMTC grant money for a redevelopment project or a renovation of the current buildings
- Projects that have utilized the NMTC program in Spokane include the Spokane Central YMCA that was a \$30M project that used \$25M in NMTC grant money and the Fox Theater in Downtown Spokane that was a \$28M project that used \$16M in NMTC grant money. Both projects provided a significant amount of jobs for the area, which is how they were able to qualify for the NMTC

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# DEMOGRAPHICS MAP & REPORT

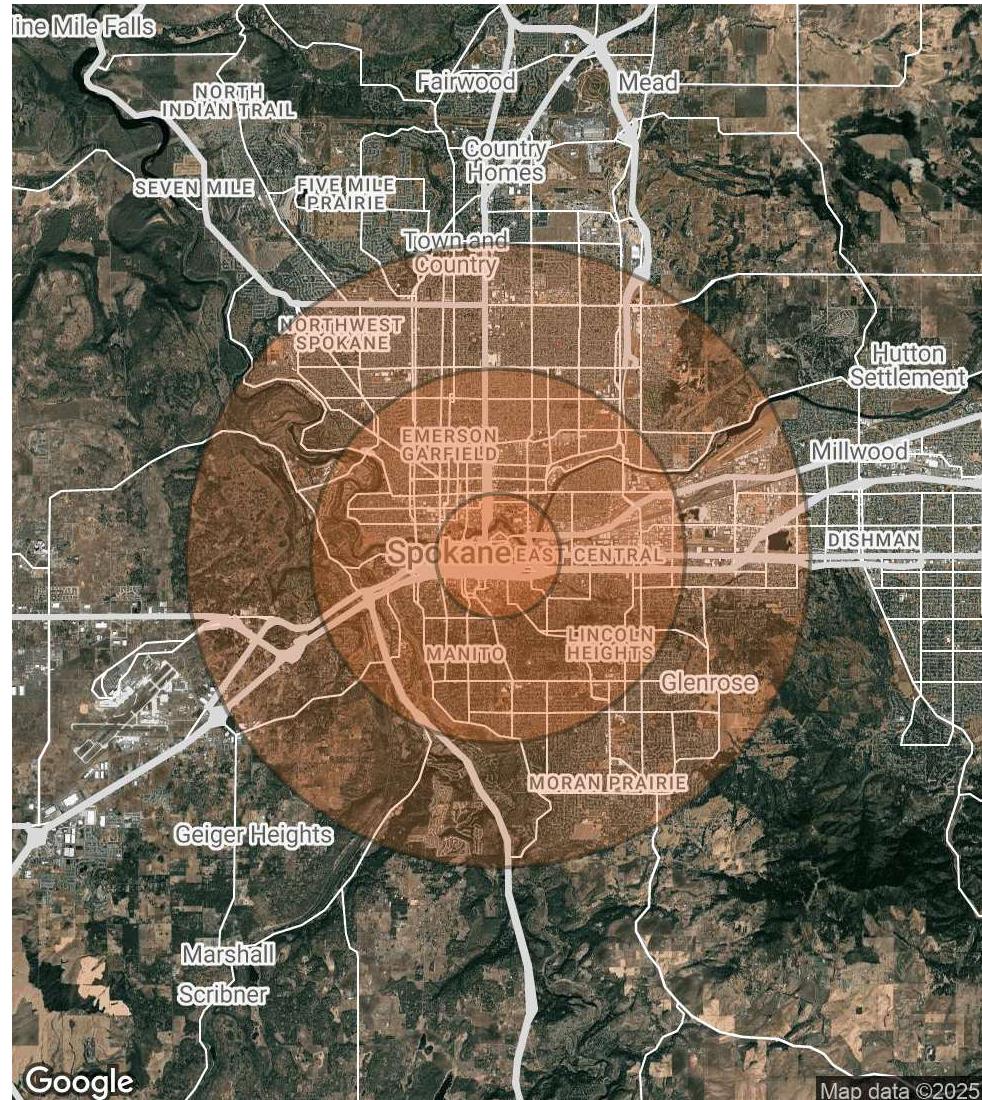
## POPULATION

	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	13,040	120,081	229,367
<b>AVERAGE AGE</b>	37	40	40
<b>AVERAGE AGE (MALE)</b>	37	39	39
<b>AVERAGE AGE (FEMALE)</b>	37	40	41

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
<b>TOTAL HOUSEHOLDS</b>	5,214	50,992	95,423
<b># OF PERSONS PER HH</b>	2.5	2.4	2.4
<b>AVERAGE HH INCOME</b>	\$70,157	\$83,338	\$87,921
<b>AVERAGE HOUSE VALUE</b>	\$437,637	\$431,358	\$419,403

Demographics data derived from AlphaMap



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## MEET THE TEAM



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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.

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