

111 E LINCOLN RD

STABILIZED OFFICE INVESTMENT OPPORTUNITY WITH STRONG
CASH FLOW AND UPSIDE POTENTIAL

111 E LINCOLN | SPOKANE, WA 99208



SALE PRICE

8.15%*

CAP RATE (PRO FORMA)

\$101,689*

NOI (PRO FORMA)

\$1,250,000

DREW ULRICK SIOR
509.606.5055 / drew@tokcommercial.com

Tok COMMERCIAL
REAL ESTATE

KIM MILLET
509.606.5087 / kim@tokcommercial.com

THE OFFERING

111 E Lincoln Rd is a 100% leased, multi-tenant office investment offered at \$1,250,000. The 8,432 SF building sits on 0.55 acres with 36 on-site parking stalls and is zoned O-35, supporting long-term office and service-oriented use. The property generates \$64,538 in current NOI (5.2% cap) with a clear path to \$101,689 pro forma NOI (8.15% cap) through rent growth. The tenant mix includes counseling, nonprofit youth services, real estate, and salon users—providing stable, needs-based demand. Located near high-traffic North Spokane retail corridors with strong visibility and access, the asset offers immediate cash flow with upside potential

8,432 SF

BUILDING SIZE

0.55 ACRES

LOT SIZE

1985

YEAR BUILT

100% LEASED

MULTI-TENANT BUILDING

36 SPACES

PARKING

O-35

ZONING

OFFICE

PROPERTY TYPE

\$1,250,000

LIST PRICE

\$148.24/SF

PRICE/SF

\$64,538

NOI (ACTUAL)

5.2%

CAP RATE (ACTUAL)

\$101,689

NOI (PRO FORMA)

8.15%

CAP RATE (PRO FORMA)



THE HIGHLIGHTS

STRONG CASHFLOW WITH UPSIDE POTENTIAL

100% leased multi-tenant office with in-place NOI and clear mark-to-market upside through rent growth.

ESTABLISHED TENANT MIX

Diverse, service-oriented tenants—including counseling, nonprofit youth services, real estate, and salon—support sticky, needs-based demand.

AMPLE ON-SITE PARKING WITH 35 STALLS

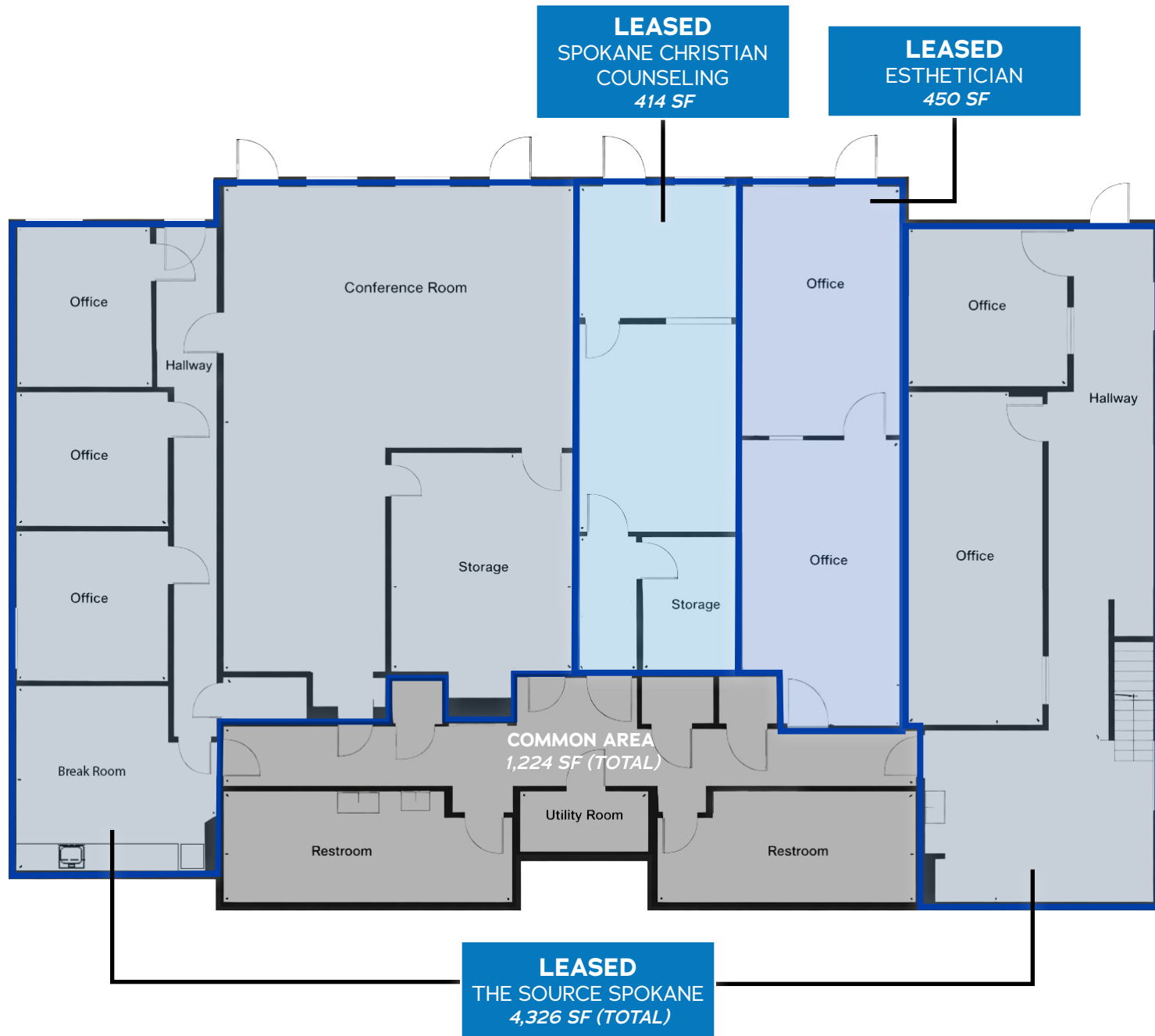
on a 0.55-acre lot provide a strong parking ratio for an 8,432 SF neighborhood office building.

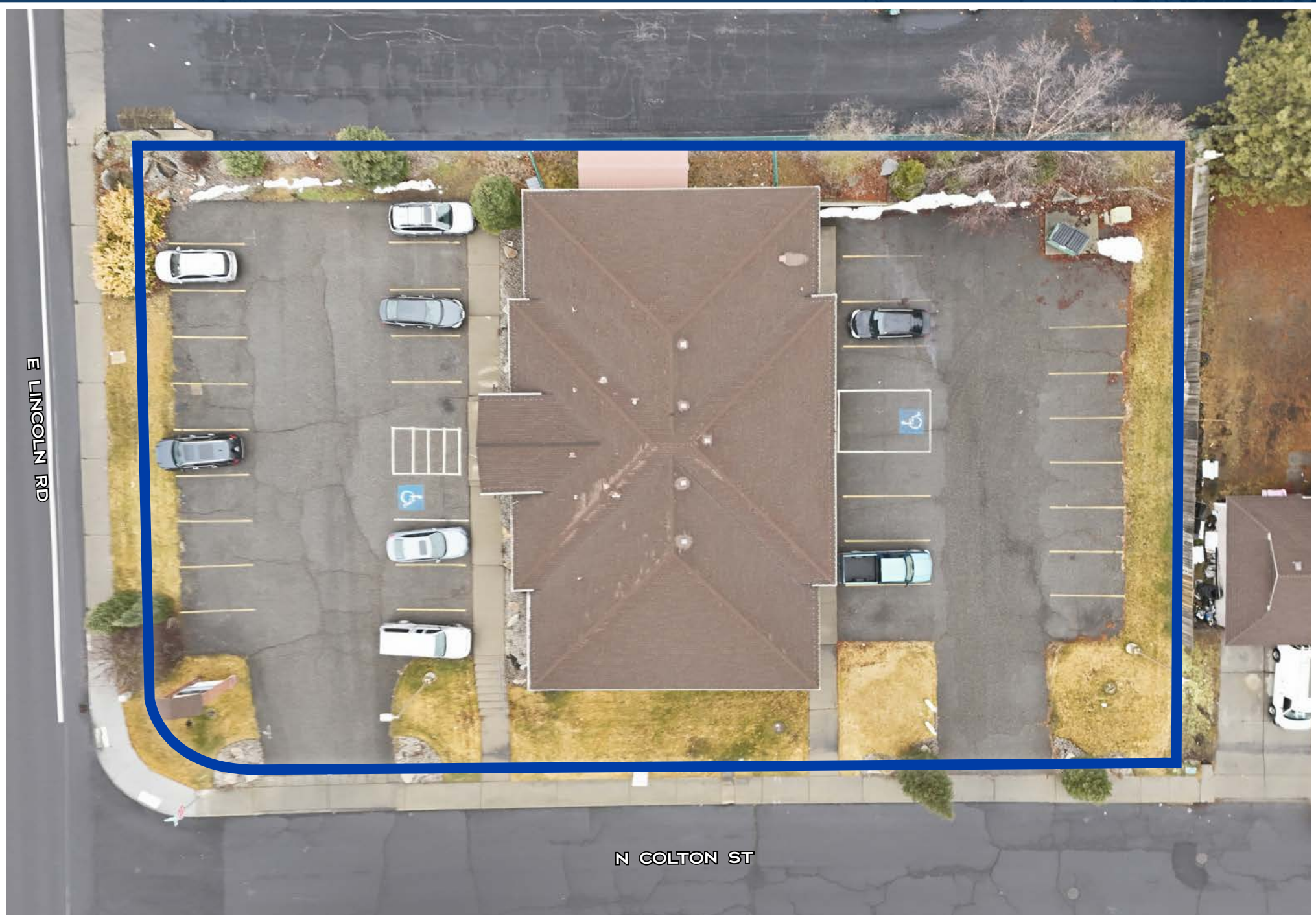
LOCATED NEAR ESTABLISHED & EMERGING RETAIL HUBS

Adjacent to high-traffic North Spokane retail corridors and dense housing, offering strong visibility and customer access.



FLOOR PLAN





E LINCOLN RD

N COLTON ST

[6] 111 E LINCOLN RD

UPDATED: 3.18.2026 THIS PROPERTY IS EXCLUSIVELY MARKETED BY TOK INLAND NORTHWEST LLC DBA TOK COMMERCIAL THIS INFORMATION WAS OBTAINED FROM SOURCES BELIEVED RELIABLE BUT CANNOT BE GUARANTEED. ANY OPINIONS OR ESTIMATES ARE USED FOR EXAMPLE ONLY.

TOKCOMMERCIAL.COM



[7] 111 E LINCOLN RD

UPDATED: 3.18.2026

THIS PROPERTY IS EXCLUSIVELY MARKETED BY TOK INLAND NORTHWEST LLC DBA TOK COMMERCIAL. THIS INFORMATION WAS OBTAINED FROM SOURCES BELIEVED RELIABLE BUT CANNOT BE GUARANTEED. ANY OPINIONS OR ESTIMATES ARE USED FOR EXAMPLE ONLY.

ZONING INFORMATION

O-35

Spokane's O-35 zoning is an office-oriented district that supports low- to mid-scale commercial buildings, typically around 2–3 stories, creating a transition between commercial corridors and nearby neighborhoods. For investors, this means a predictable height envelope and urban-style setbacks that allow efficient site coverage and strong usability for professional and medical offices.

Standards in O-35—such as a roughly 35-foot height cap, reduced setbacks, and commercial parking/landscaping rules—are designed for neighborhood-serving office and service users rather than large-format retail. This tends to attract stable tenants like clinics, counseling practices, and professional services that value accessibility and visibility without big-box overhead.

Investment upside often comes from redeveloping or expanding underbuilt properties up to the allowed height, modernizing space for stronger office tenants, or assembling adjacent parcels for more efficient projects. As Spokane pursues higher service and housing density along key corridors, well-located O-35 sites are positioned for long-term appreciation and potential future intensification.

**LOW- TO MID-
SCALE OFFICES**

**NEIGHBORHOOD-
SERVING PROFESSIONAL
TENANTS**

**REDEVELOPMENT
AND VALUE-ADD
POTENTIAL**

LEARN MORE



FURNITURE ROW **Aaron's** **HOBBY LOBBY**
Michaels **DOLLAR TREE** **GROCERY OUTLET**
at home **ExtraSpace Storage** **TEXAS**
Smile Brands **BIG5**

37,622 VPD

111 E LINCOLN RD
8,432 SF

E LINCOLN RD

N DIVISION ST

N COLTON ST

EXCELLENT CLOSE-IN LOCATION

1 MILE RADIUS



POPULATION
16,444



HISTORIC ANN. GROWTH
0.4%



AVG. HOUSEHOLD INC.
\$80,851

3 MILE RADIUS



POPULATION
98,338



HISTORIC ANN. GROWTH
0.8%



AVG. HOUSEHOLD INC.
\$100,570

5 MILE RADIUS



POPULATION
189,463



HISTORIC ANN. GROWTH
1.0%



AVG. HOUSEHOLD INC.
\$99,395

TOK
COMMERCIAL

37,622 VPD

SITE



[10] 111 E LINCOLN RD

UPDATED: 3.18.2026

THIS PROPERTY IS EXCLUSIVELY MARKETED BY TOK INLAND NORTHWEST LLC DBA TOK COMMERCIAL. THIS INFORMATION WAS OBTAINED FROM SOURCES BELIEVED RELIABLE BUT CANNOT BE GUARANTEED. ANY OPINIONS OR ESTIMATES ARE USED FOR EXAMPLE ONLY.

TOKCOMMERCIAL.COM

SPOKANE, WA

AREA OVERVIEW

Spokane serves as the economic and cultural center of the Inland Northwest, strategically located in Eastern Washington near the Idaho border. The region combines a strong urban core with surrounding communities and scenic natural landscapes, offering a high quality of life and a business-friendly environment. Ranked among the Top 100 Best Places to Live in the U.S., Spokane continues to attract residents and investment.

The Spokane MSA, including Spokane, Stevens, and Pend Oreille counties, has a population of approximately 470,000, while the broader region supports over 554,000 residents, with a median household income of \$74,956 and a 5.7% unemployment rate. Spokane International Airport welcomes roughly 4 million visitors annually, reinforcing its role as a regional gateway.

Spokane's diversified economy is anchored by healthcare, higher education, manufacturing, aerospace, government, retail, and logistics. Major employers such as Fairchild Air Force Base, Providence Health Care, Gonzaga University, URM Stores, Avista, Walmart, and Multicare provide long-term economic stability, supporting continued growth across the Inland Northwest.



TOP 100

SPOKANE IS RANKED TOP 100 BEST PLACES TO LIVE IN THE U.S. - LIVABILITY



554,322

POPULATION



\$74,956

MEDIAN HOUSEHOLD INCOME



5.7%

UNEMPLOYMENT RATE

STABILIZED OFFICE INVESTMENT OPPORTUNITY WITH STRONG CASH FLOW AND UPSIDE POTENTIAL

111 E LINCOLN | SPOKANE, WA 99208

DREW ULRICK SIOR

509.606.5055 / drew@tokcommercial.com

KIM MILLET

509.606.5087 / kim@tokcommercial.com

TOK COMMERCIAL
REAL ESTATE

