

FOR SALE

\$4,600,000



116 W. Pacific Ave Spokane, WA 99201

Property Key Facts

Sale Price: \$4,600,000

Parcels: 35191.0304 & 35191.0301

Building Size: ±37,125 SF

Zoning: DTG - Downtown General

Lot Size: ±0.46 Acres

Year Built/Renovated: 1911/2016

Garage Parking: 10 Stalls

Surface Parking: 25 Stalls

Exclusively listed by:

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Historic Character. Modern Performance. Unmatched Flexibility

The former Cold Storage Warehouse at 116 W Pacific Avenue is a striking, **fully renovated historic asset in the heart of downtown Spokane**. Originally constructed in 1911, this ±37,125 square foot mixed-use building has been thoughtfully transformed into a high-performing property **featuring a first-floor event venue, two floors of creative office space, and secured underground parking**.

The offering presents a rare opportunity to **acquire a character-rich asset** with immediate occupancy potential and in-place income. At closing, approximately two-thirds of the building can be made available for an owner-user, while the seller is open to a short-term sale-leaseback, providing near-term cash flow and flexibility during transition.

A **dedicated surface parking lot** further enhances functionality for both employees and clients, while providing additional income.



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Key Investment Highlights

Best-in-Class Historic Renovation

Completed in 2016, the \$1.8M renovation seamlessly blends the building's industrial heritage with modern systems and finishes. Features include 12-foot ceilings, exposed wood beams, and efficient, creative office layouts tailored to today's tenants.

Dual Buyer Appeal: Owner-User or Investor

A unique opportunity to occupy approximately two-thirds of the building at closing or implement a short-term seller leaseback. Ideal for groups seeking control of occupancy costs while preserving income during transition.

Stabilized Ground Floor Income

Established first-floor event venue provides consistent, long-term cash flow, anchoring the asset with an experiential use that benefits from downtown location and proximity to regional amenities.

Parking Advantage in Urban Core

Combination of underground garage and dedicated surface parking lot delivers a rare and valuable amenity in downtown Spokane, enhancing tenant and user convenience.

Catalyst Location – Pacific Avenue Greenway

Positioned along the future Pacific Avenue Greenway, being constructed in 2026, which will introduce enhanced streetscapes, bike infrastructure, and pedestrian connectivity linking downtown to the University District — supporting long-term value and tenant demand.

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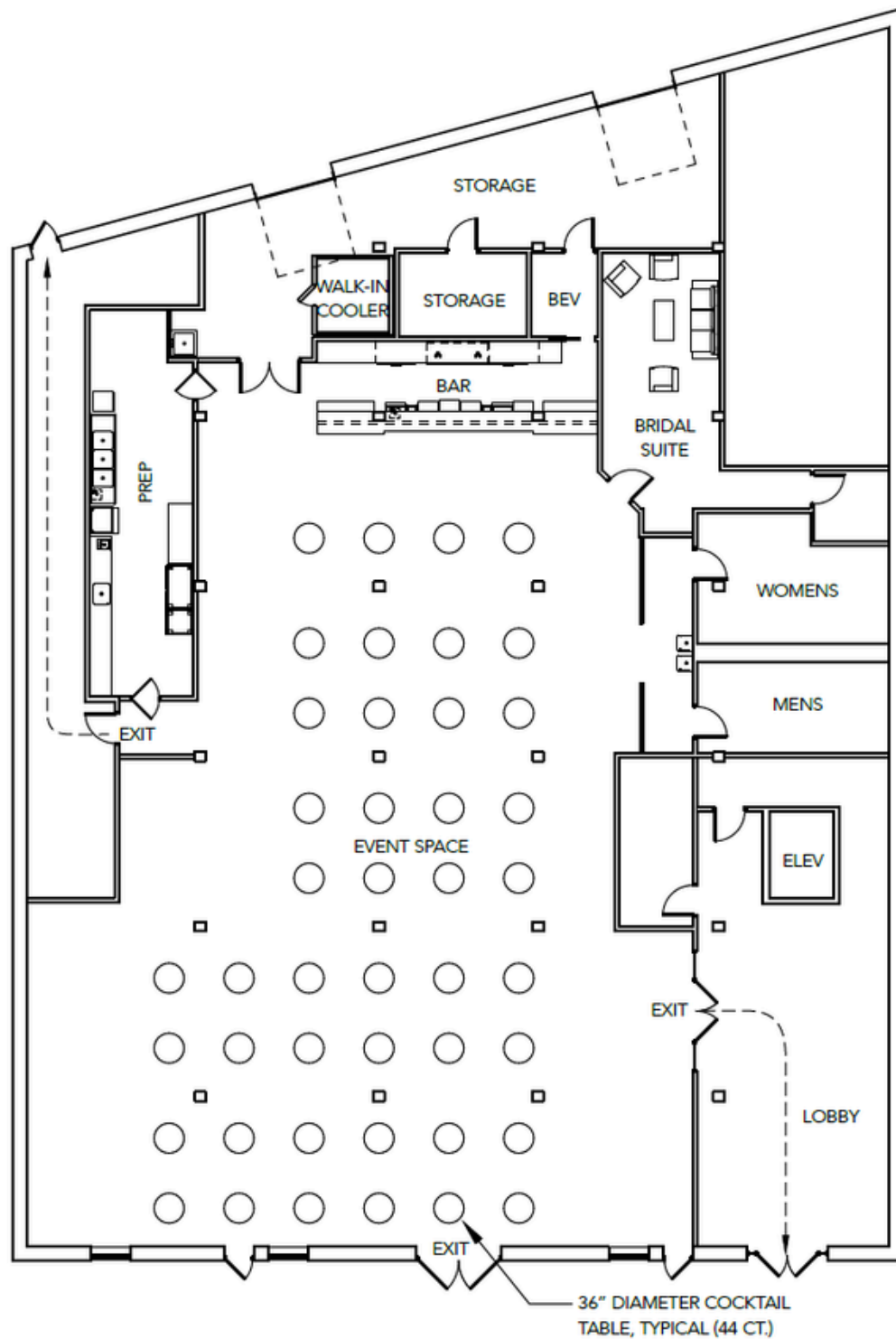




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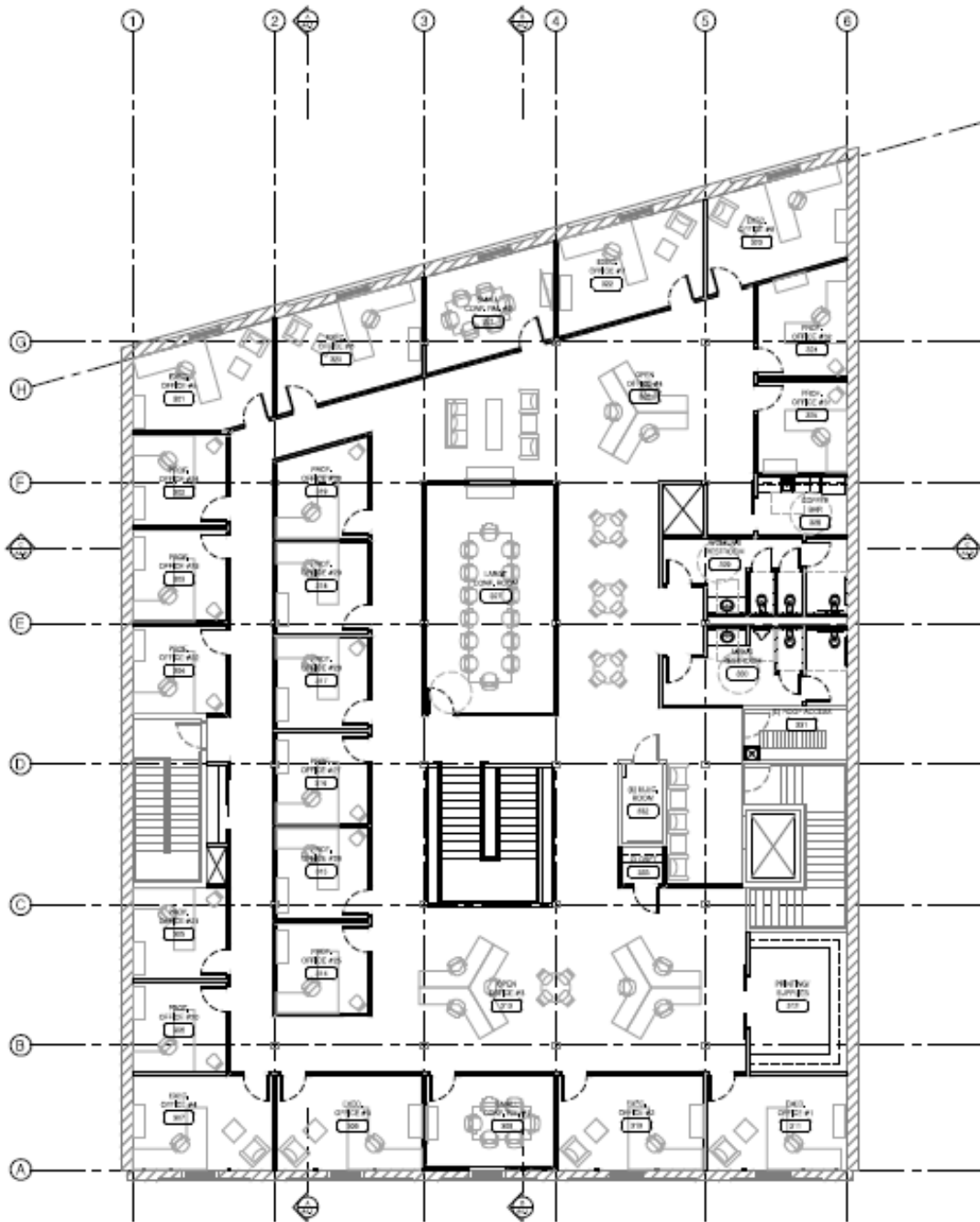




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SPOKANE

Set on the eastern edge of Washington, where the desert meets the Rockies, Spokane is large enough to have plenty going on year-round, yet small enough to be friendly, livable, and easy to explore. As the largest metropolitan area between Seattle and Minneapolis (208,000 residents in the city and 688,000 people in the metropolitan area), Spokane is the financial, cultural and retail center of the Inland Northwest, anchored by a vibrant urban downtown core. The city is home to premier dining and shopping, arts and entertainment, popular regional events, sports teams, historical landmarks and so much more. Over 43,000 thousand students are enrolled in higher education through four universities, two medical schools, and two community colleges.

Within minutes of downtown, you can paddle past moose on the Little Spokane River, climb 5 miles in Deep Creek Canyon, or hike the Spokane River Gorge. There are also five ski resorts within a two-hour drive and within a one-hour drive of 76 lakes. Spokane is the second largest city in the state of Washington and life in Spokane is heavily influenced by its climate and geographical location, with four true seasons. One of the best ways to see the natural sites of Spokane is by travelling the Spokane River Centennial Trail, which passes through the University District, just blocks from the Subject property, and features over 37 miles of paved rails from Spokane to Lake Coeur d'Alene in Coeur d'Alene, Idaho.

RIVERFRONT PARK

The centerpiece of Spokane occupies 100 acres of land and water in the center of downtown and just short walk or Lyme scooter ride from the Subject property. Riverfront Park was developed for the 1974 World Fair and recently completed a \$64M renovation of the park. Adjacent to the park is a brand new \$53M Sports Plex, The Podium, and the new One Spokane Stadium.

CENTRAL BUSINESS DISTRICT

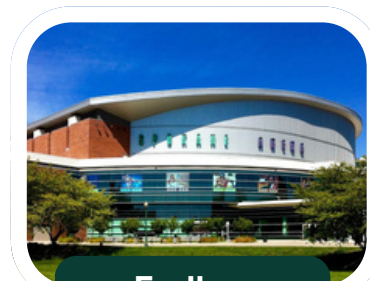
Spokane's Central Business District is home to eight of Spokane's top ten financial institutions and twenty-four of Spokane's largest law firm are located downtown. A vibrant core is home to retail, dining, and entertainment as well as Hoopfest, the world's largest 3-on-3 basketball tournament, and the Lilac Bloomsday Run, one of the world's largest timed running races.



**International
Events**



**Outdoor
Activities**

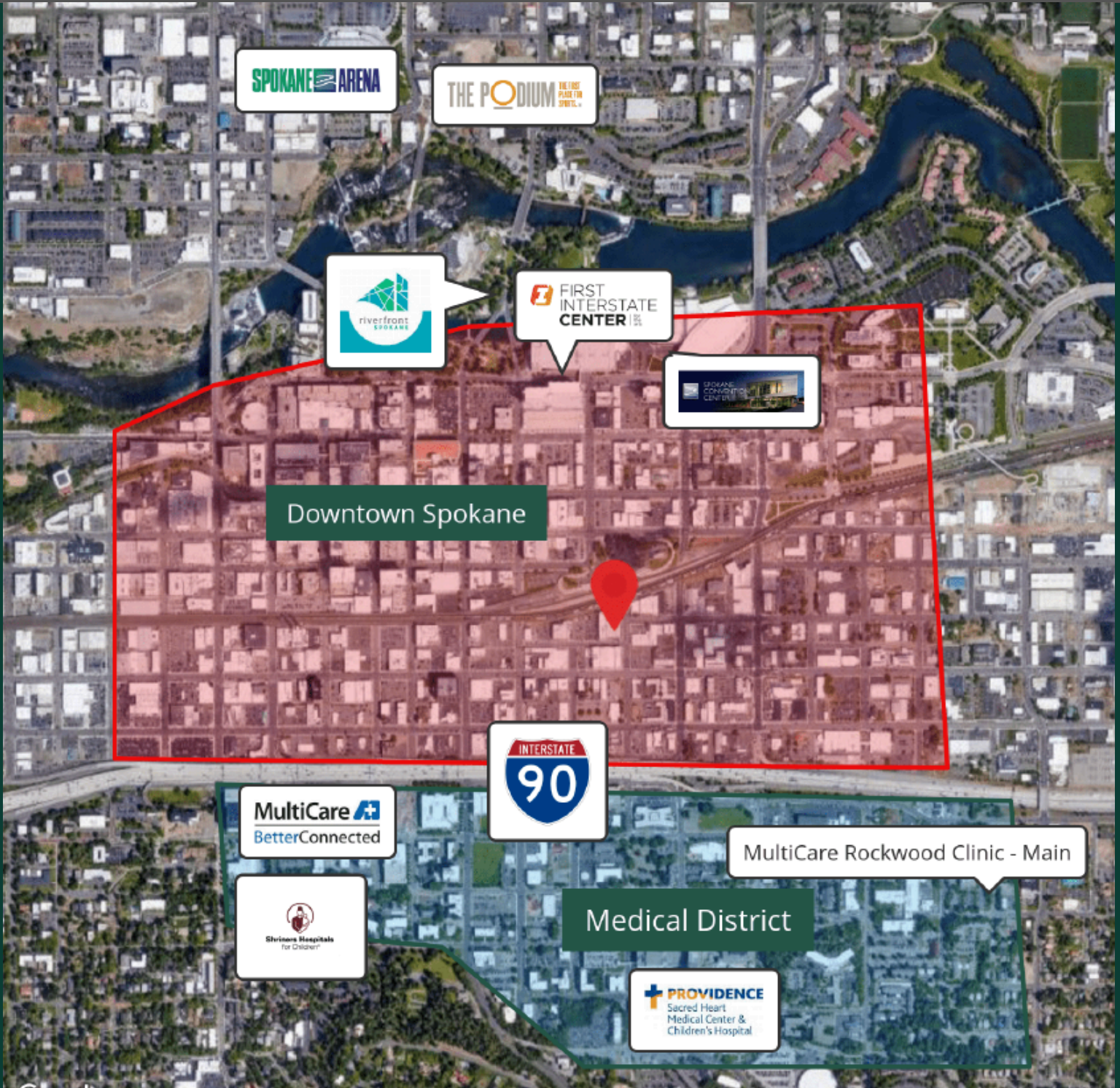


**Endless
Entertainment**

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