

2.83 Commercial Acres

Airway Heights, WA 99001



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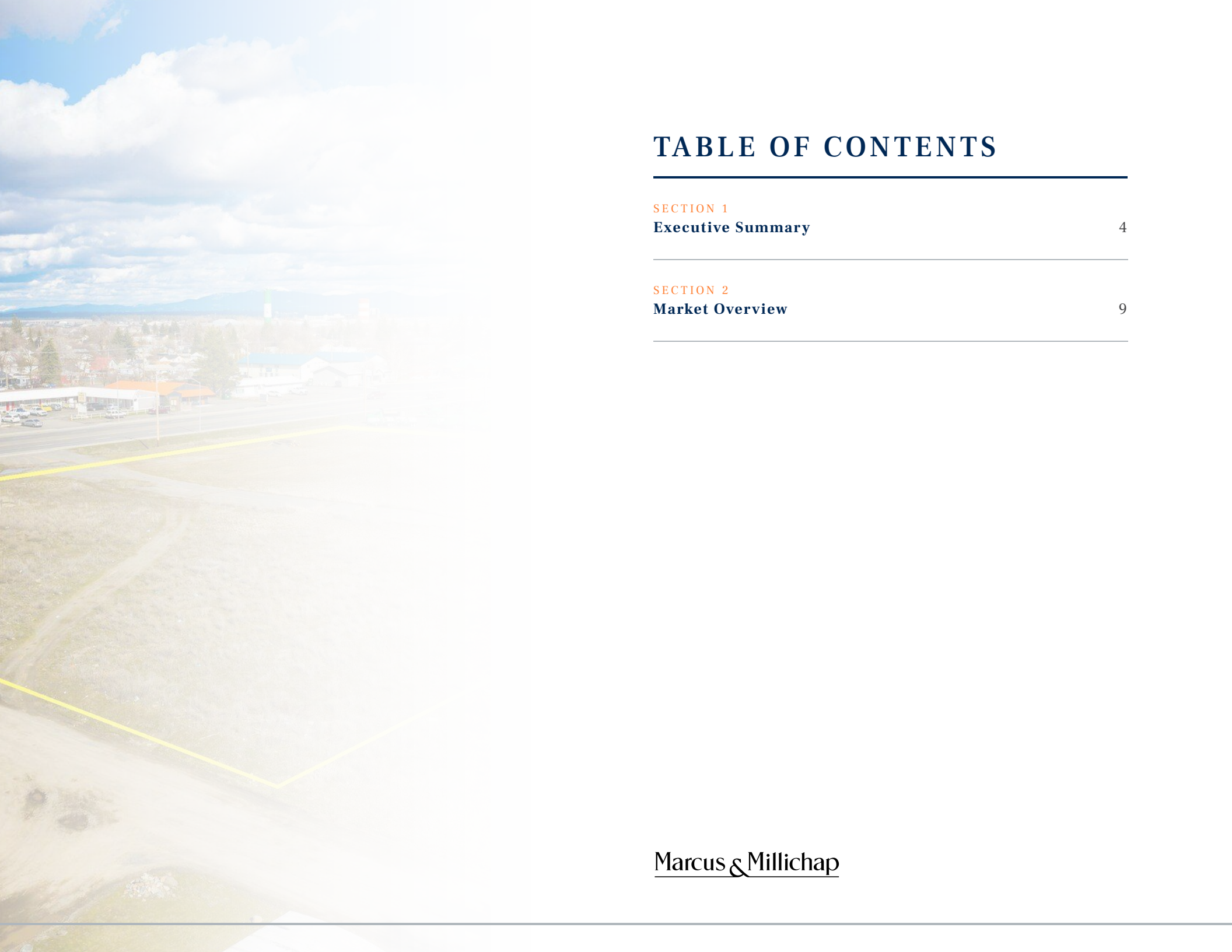


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SECTION 1

Executive Summary

INVESTMENT OVERVIEW

RETAILER MAP

REGIONAL MAP

Marcus & Millichap



2.83 COMMERCIAL ACRES

Airway Heights, WA 99001

For Sale: \$599,000

INVESTMENT OVERVIEW

Marcus & Millichap has been selected to exclusively market for sale a development opportunity in Airway Heights, WA. The property consists of 2.83-acres of vacant commercial land located on U.S. Highway 2, the main thoroughfare in the city. Approximately 20,000 vehicles pass the property each day. The property is zoned C-2 "Highway Corridor", which is a flexible commercial zoning with a variety of permitted uses. Additionally, the property is located within an Opportunity Zone.

Airway Heights is the fastest growing city in Spokane County with a 7% population growth from 2023 to 2024. It is located less than 10 miles from downtown Spokane (Washington state's second most populous city) and situated between Spokane International Airport to the immediate west and Fairchild Air Force Base to the immediate east.

INVESTMENT HIGHLIGHTS

Prime location with high visibility and easy access

Strong traffic counts - Approx. 20,000 ADT

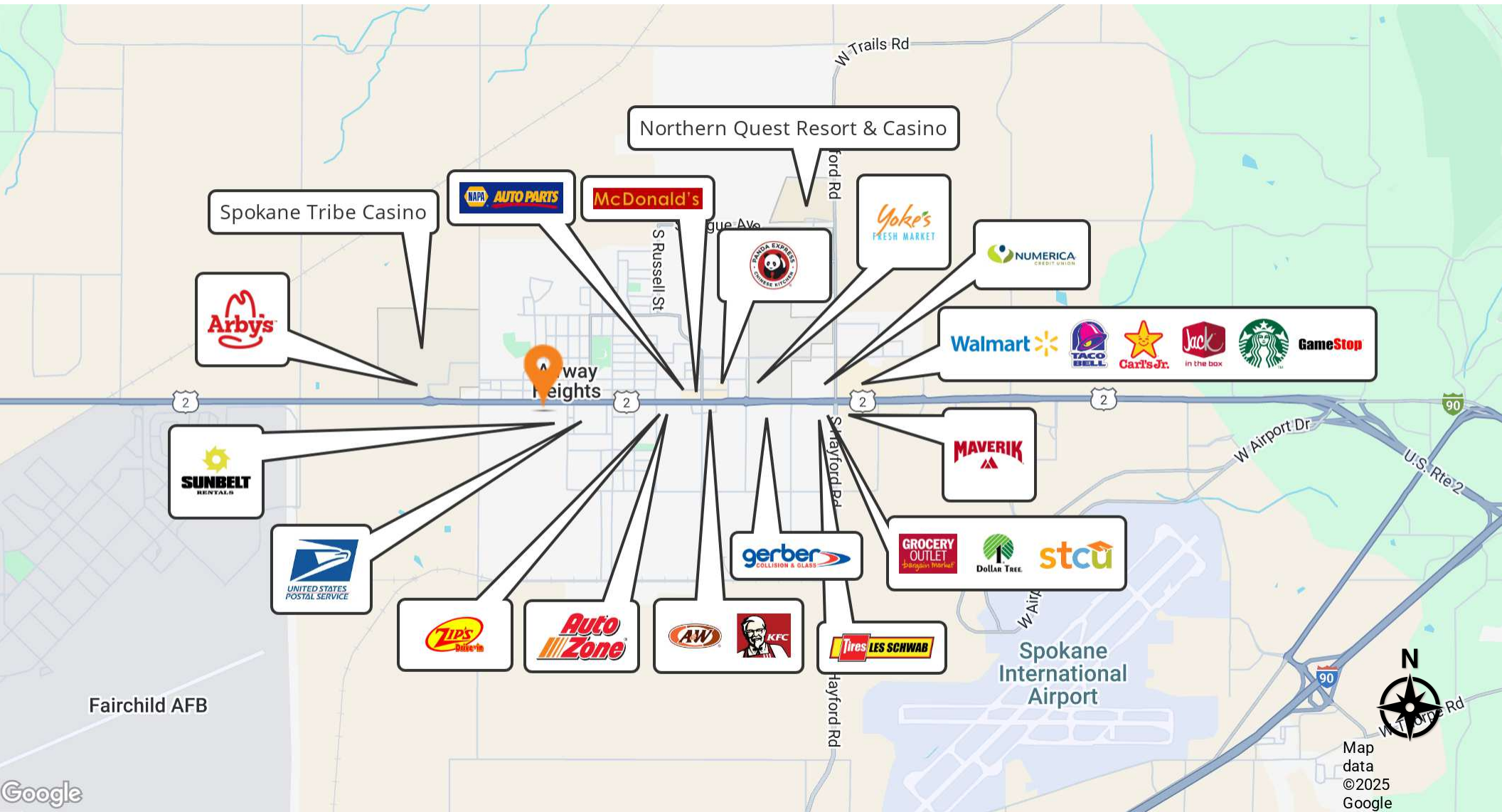
Flexible commercial zoning with a variety of permitted uses

Located in an Opportunity Zone

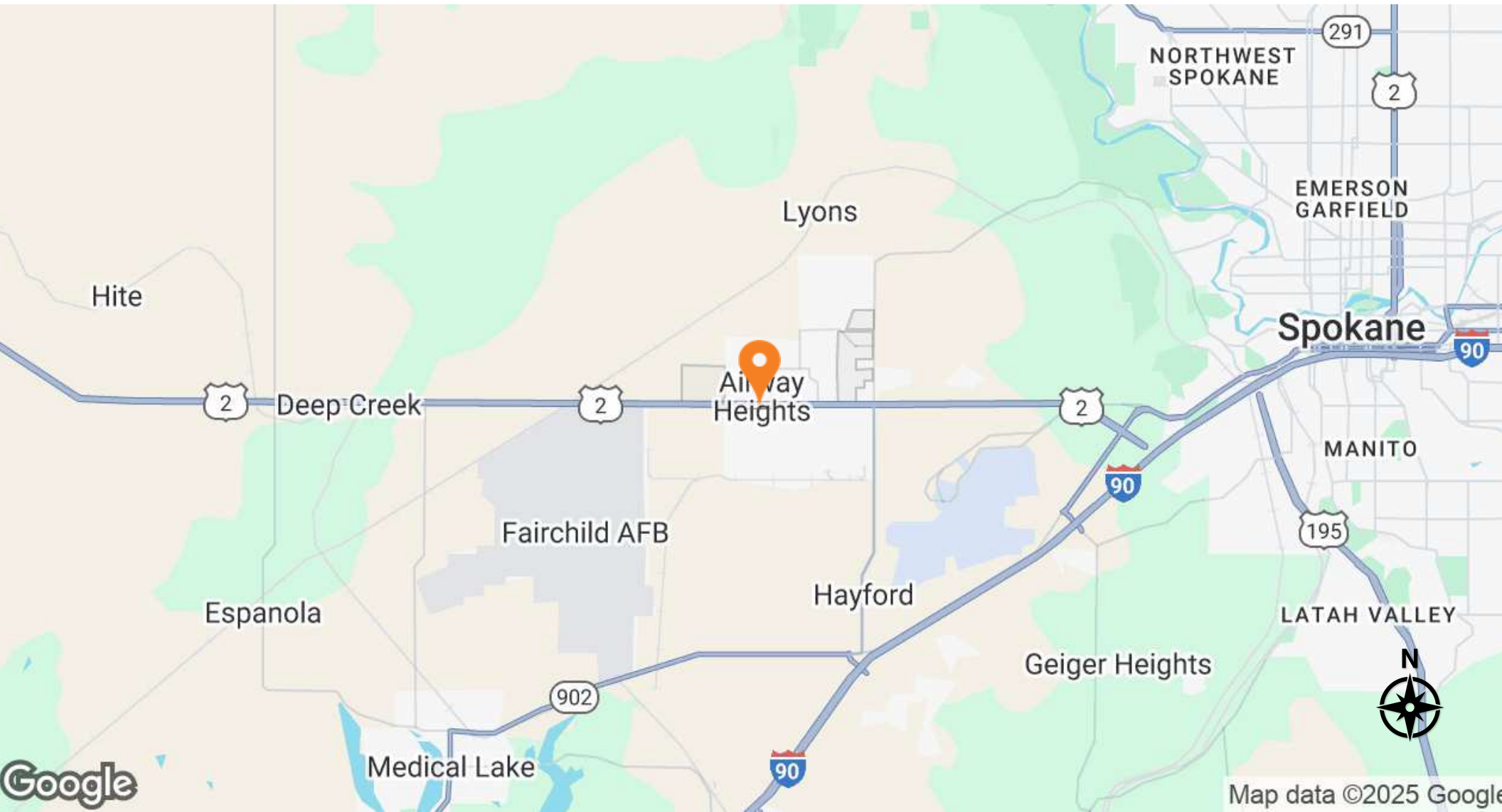
2 miles to Fairchild Airforce Base // 4 miles to Spokane International Airport

1/2 mile from Spokane Tribe Casino // 3 miles from Northern Quest Casino

2.83 Commercial Acres // RETAILER MAP



REGIONAL MAP // 2.83 Commercial Acres



SECTION 2

Market Overview

DEMOGRAPHICS

Marcus & Millichap

DEMOGRAPHICS // 2.83 Commercial Acres

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	5,679	14,223	23,072
2023 Estimate			
Total Population	5,155	13,601	22,126
2020 Census			
Total Population	5,235	13,742	22,455
2010 Census			
Total Population	3,841	10,562	17,548
Daytime Population			
2023 Estimate	4,800	17,045	29,598
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	2,292	4,749	8,105
2023 Estimate			
Total Households	2,073	4,478	7,700
Average (Mean) Household Size	2.5	2.5	2.5
2020 Census			
Total Households	1,944	4,334	7,483
2010 Census			
Total Households	1,485	3,113	5,684

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$250,000 or More	1.6%	2.6%	3.1%
\$200,000-\$249,999	0.6%	1.0%	1.4%
\$150,000-\$199,999	1.2%	3.5%	4.8%
\$125,000-\$149,999	2.2%	3.4%	4.5%
\$100,000-\$124,999	6.1%	7.4%	9.2%
\$75,000-\$99,999	14.3%	15.3%	16.6%
\$50,000-\$74,999	25.6%	23.2%	22.2%
\$35,000-\$49,999	16.1%	16.4%	15.1%
\$25,000-\$34,999	9.4%	8.5%	8.0%
\$15,000-\$24,999	10.1%	8.4%	7.2%
Under \$15,000	12.9%	10.1%	7.9%
Average Household Income	\$63,373	\$75,624	\$83,847
Median Household Income	\$51,470	\$56,584	\$62,758
Per Capita Income	\$25,488	\$28,216	\$31,308

2.83 Commercial Acres // DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	5,155	13,601	22,126
0 to 4 Years	6.0%	6.1%	6.5%
5 to 14 Years	11.2%	10.5%	11.9%
15 to 17 Years	3.1%	2.5%	2.8%
18 to 19 Years	2.2%	1.9%	2.0%
20 to 24 Years	6.5%	8.8%	8.3%
25 to 29 Years	9.8%	12.1%	10.8%
30 to 34 Years	10.6%	11.1%	9.8%
35 to 39 Years	9.0%	9.2%	8.3%
40 to 49 Years	13.8%	13.8%	12.9%
50 to 59 Years	11.6%	10.8%	11.0%
60 to 64 Years	4.9%	4.5%	5.0%
65 to 69 Years	4.0%	3.5%	4.1%
70 to 74 Years	3.4%	2.6%	3.2%
75 to 79 Years	2.0%	1.4%	1.8%
80 to 84 Years	1.1%	0.8%	0.9%
Age 85+	0.8%	0.5%	0.6%
Median Age	35.3	33.6	33.8

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	3,661	9,548	15,145
Elementary (0-8)	2.7%	2.7%	2.2%
Some High School (9-11)	6.9%	6.4%	5.1%
High School Graduate (12)	30.9%	29.2%	25.9%
Some College (13-15)	34.3%	33.2%	31.5%
Associate Degree Only	14.4%	14.0%	14.7%
Bachelor's Degree Only	8.8%	10.8%	14.1%
Graduate Degree	2.1%	3.8%	6.3%
HOUSING UNITS			
Occupied Units			
2028 Projection	2,399	4,957	8,443
2023 Estimate	2,186	4,713	8,082
Owner Occupied	1,092	2,183	4,321
Renter Occupied	981	2,296	3,379
Vacant	113	235	382
Persons in Units			
2023 Estimate Total Occupied Units	2,073	4,478	7,700
1 Person Units	27.1%	26.8%	24.1%
2 Person Units	32.3%	34.5%	35.6%
3 Person Units	18.9%	17.3%	17.3%
4 Person Units	12.7%	12.7%	13.6%
5 Person Units	5.3%	5.3%	5.6%
6+ Person Units	3.8%	3.5%	3.7%



POPULATION

In 2023, the population in your selected geography is 22,126. The population has changed by 26.09 since 2010. It is estimated that the population in your area will be 23,072 five years from now, which represents a change of 4.3 percent from the current year. The current population is 57.4 percent male and 42.6 percent female. The median age of the population in your area is 33.8, compared with the U.S. average, which is 38.7. The population density in your area is 281 people per square mile.



HOUSEHOLDS

There are currently 7,700 households in your selected geography. The number of households has changed by 35.47 since 2010. It is estimated that the number of households in your area will be 8,105 five years from now, which represents a change of 5.3 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2023, the median household income for your selected geography is \$62,758, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 34.40 since 2010. It is estimated that the median household income in your area will be \$73,480 five years from now, which represents a change of 17.1 percent from the current year.

The current year per capita income in your area is \$31,308, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$83,847, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 7,975 people in your selected area were employed. The 2010 Census revealed that 56.7 percent of employees are in white-collar occupations in this geography, and 18.4 percent are in blue-collar occupations. In 2023, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



HOUSING

The median housing value in your area was \$344,504 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 3,141.00 owner-occupied housing units and 2,542.00 renter-occupied housing units in your area.



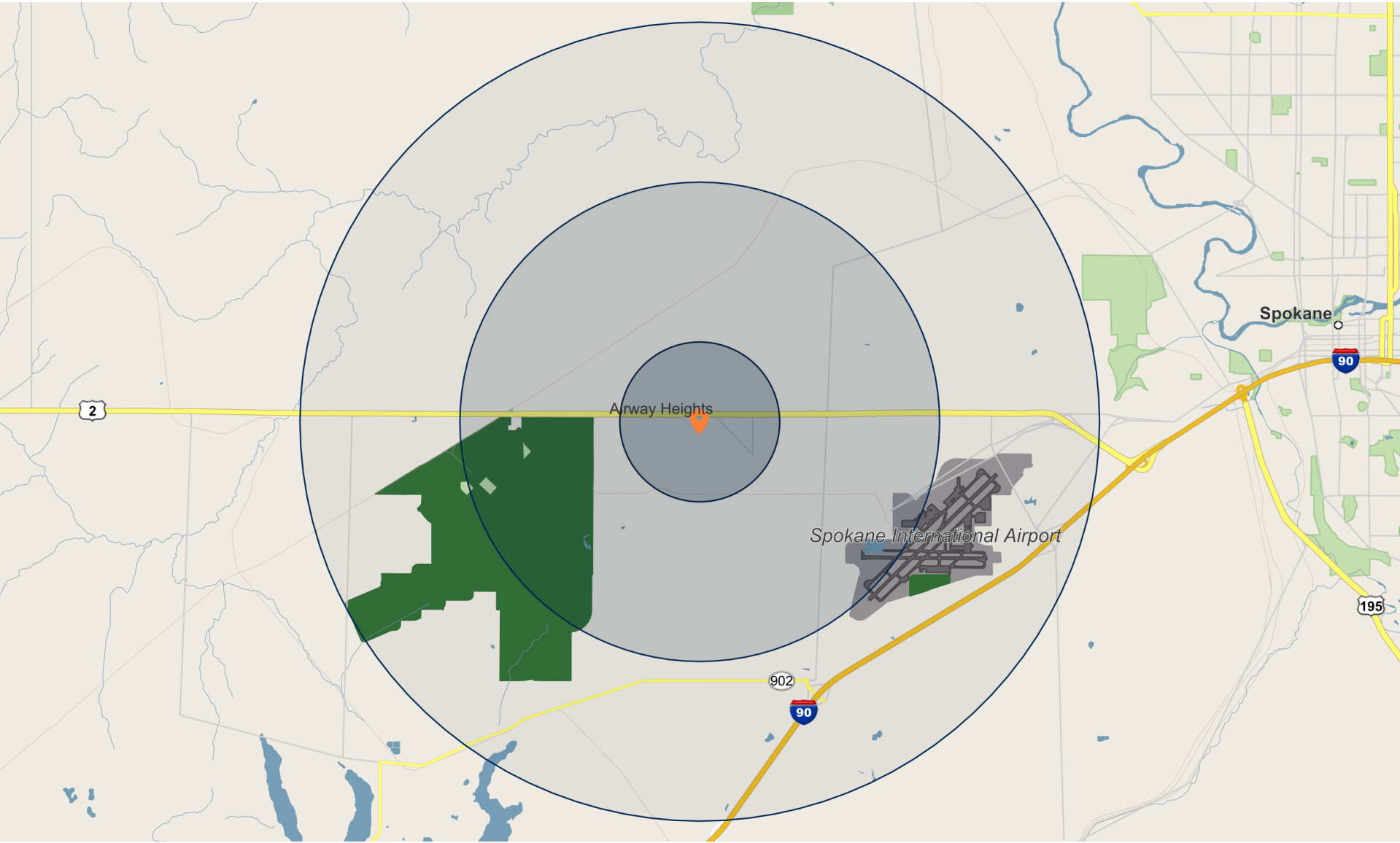
EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 6.3 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 14.1 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 14.7 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 25.9 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 31.5 percent in the selected area compared with the 20.1 percent in the U.S.

2.83 Commercial Acres // DEMOGRAPHICS





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