



Park Vista Apartments

618 E. 23rd Avenue
 Spokane, Washington 99203

Property Highlights

- Beautiful historic property located in desirable neighborhood close to Manito Park. Pride of ownership shows in well maintained and updated premises.
- 6-Unit apartment building, 2 units per floor.
- This is not a modified single family home but was built in 1912 as an apartment building.
- Each unit is approximately 1,100 SF, most have hardwood or solid surface flooring.
- Common coin operated laundry.
- Units individually metered for heat and lights with updated electrical panels.
- Commercial gas water heaters, one is new in 2020.
- 4 single car garages off of the alley behind the building for off street parking or storage.
- Many updates since the owners purchased in 2016 including new windows, rebuilt 2nd story deck, all new gutters and fascia, common smoke/co detector system, new exterior paint on west and north sides, sprinkler system for front grass and easy to maintain yard. The roof was done just prior to new owners purchase. Several units have remodeled bathrooms, new appliances and fresh paint.
- Fully leased and always easy to rent given the fantastic location and character of the property.
- **PLEASE DO NOT DISTURB TENANTS. VIEWING BY APPOINTMENT ONLY WITH SIGNED OFFER. SUBJECT TO COVID-19 RESTRICTIONS CURRENTLY IN PLACE**

OFFERING SUMMARY

Sale Price	\$740,000
Number of Units	6
Lot Size	0.13 Acres
Building Size	8,544 SF

Sale Price: \$740,000

For more information

Brent Johnson

O: 509 622 3573

brent.johnson@naiblack.com

John Powers

O: 509 622 3563

jpowers@naiblack.com

NAIBlack



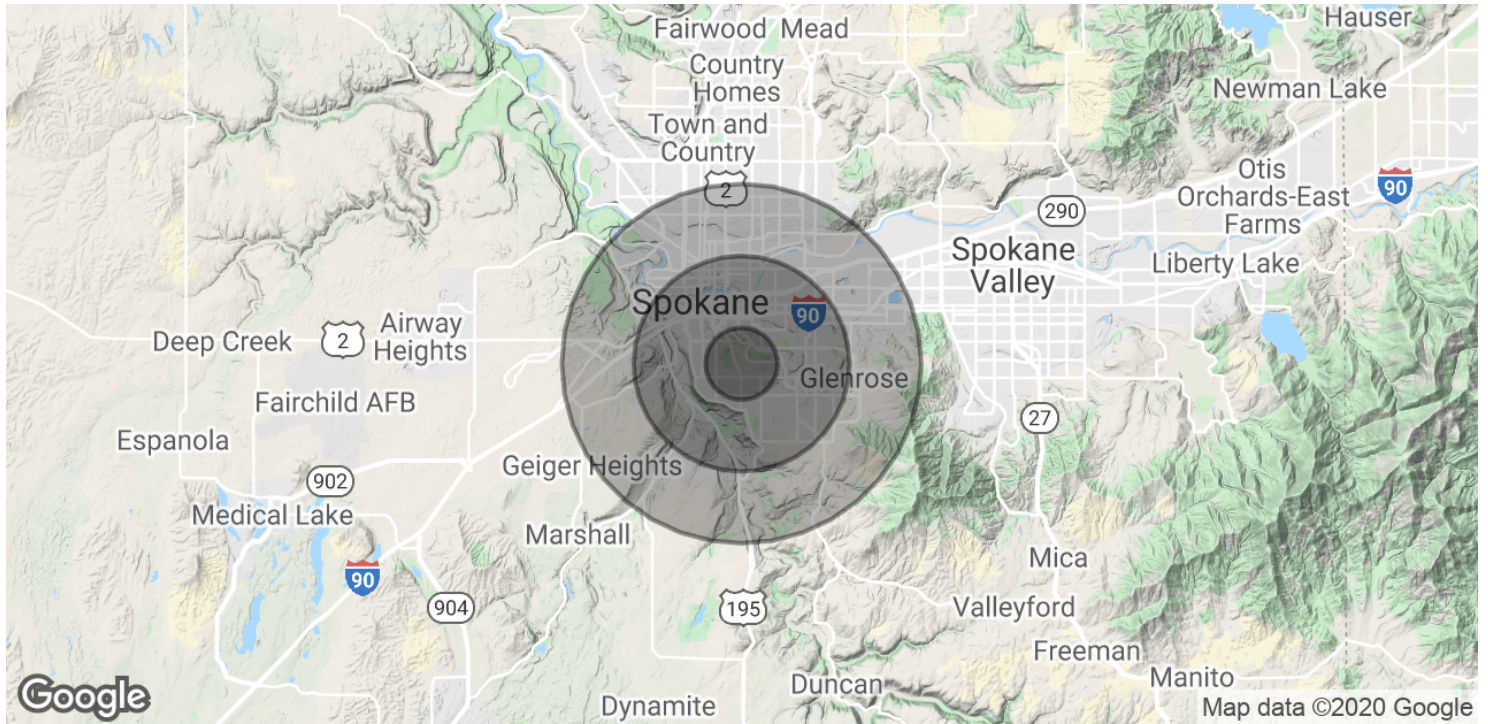
For Sale
Multifamily



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Population	1 Mile	3 Miles	5 Miles
Total Population	15	99	180
Average age	42.8	38.4	37.3
Average age (Male)	36.9	35.8	34.9
Average age (Female)	42.7	39.9	37.3

Households & Income	1 Mile	3 Miles	5 Miles
Total households	6	43	75
# of persons per HH	2.25	2.18	2.29
Average HH income	\$101	\$76	\$71
Average house value	\$274,650	\$263,630	\$203,092

* Demographic data derived from Esri forecast for 2019

PARK VISTA APARTMENTS

Income	Monthly	Annual	Lease Renewal Date	Initial Lease Date
Unit A	\$875	\$10,500	6/30/2020	1/1/2019
Unit B	\$925	\$11,100	1/31/2021	2/1/2019
Unit C	\$925	\$11,100	4/30/2021	5/1/2019
Unit D	\$899	\$10,788	8/31/2020	9/1/2017
Unit E	\$925	\$11,100	10/31/2020	11/1/2018
Unit F	\$825	\$ 9,900	M-to-M	1/16/2019
Garages	\$100	\$ 1,200	M-to-M	
Laundry	\$40	\$ 480		
Rental Income	\$5,514	\$66,168		

Expenses	Monthly	Annual	
Cleaning	\$ 50	\$ 600	
Legal	\$ 25	\$ 300	
Insurance	\$150	\$1,800	
Repairs	\$414	\$4,963	7.50%
Supplies	\$ 75	\$ 900	
Taxes	\$600	\$7,200	
Utilities	\$675	\$8,100	
Vacancy	\$276	\$3,308	5.00%
Total Expenses	\$2,264	\$ 27,171	
Net Operating Income	\$3,250	\$ 38,997	
Building Value		\$740,000	
Cap Rate			5.27%