

Park Lane Motel Suites & RV Park

4412 E SPRAGUE AVE, SPOKANE, WA 99212

FOR SALE



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COMMERCIAL

CHRIS BORNHOFT, CCIM JUSTIN RUNDLE
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Executive Summary

4412 E SPRAGUE AVE, SPOKANE, WA 99212

FOR SALE



OFFERING SUMMARY

Lot Size: 2.67 Acres

Cap Rate: 7.93%

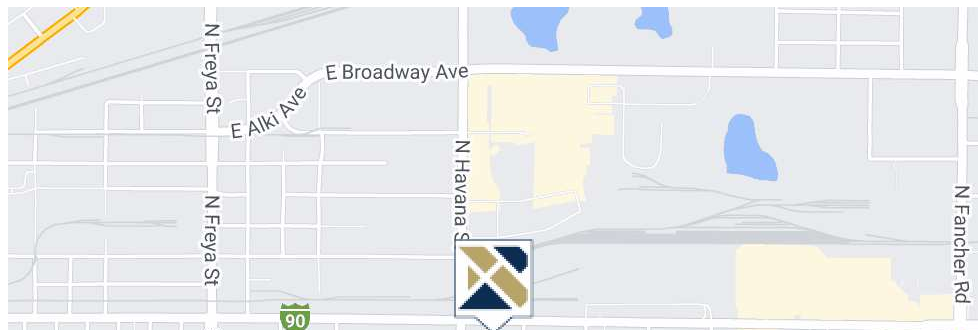
NOI: \$337,161

Zoning: CMU

PROPERTY OVERVIEW

Park Lane Motel Suites & RV Park consists of 57 spaces of both motel rooms and RV lots right off East Sprague. On public water and sewer. Well maintained, thriving business with a steady customer base.

Please call listing agent for more information and showings.



Information is deemed reliable but not guaranteed. Broker not responsible for changes, errors, or omissions. All square footages are for convenience only. All information should be verified prior to purchase or lease.



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Additional Photos

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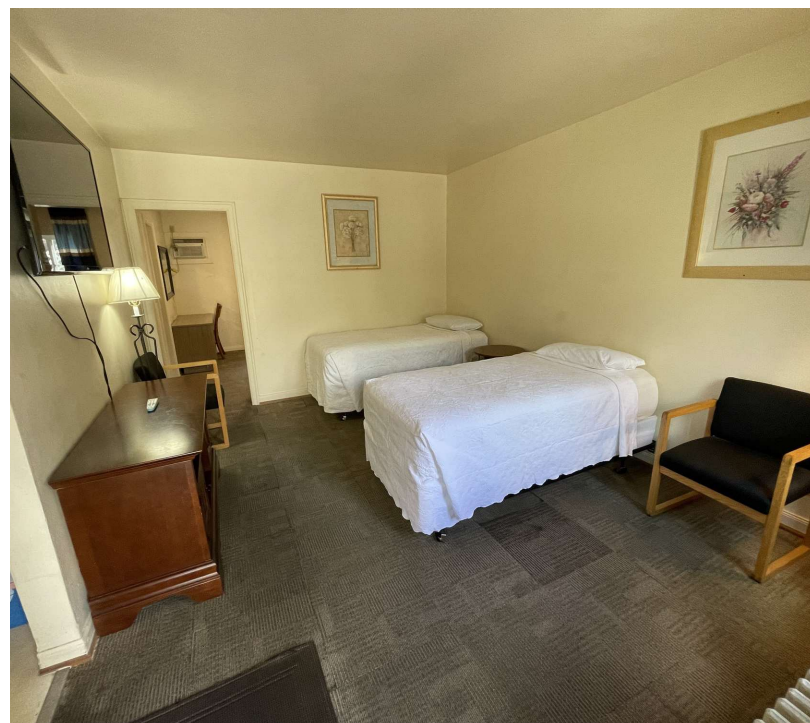
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Motel Suites

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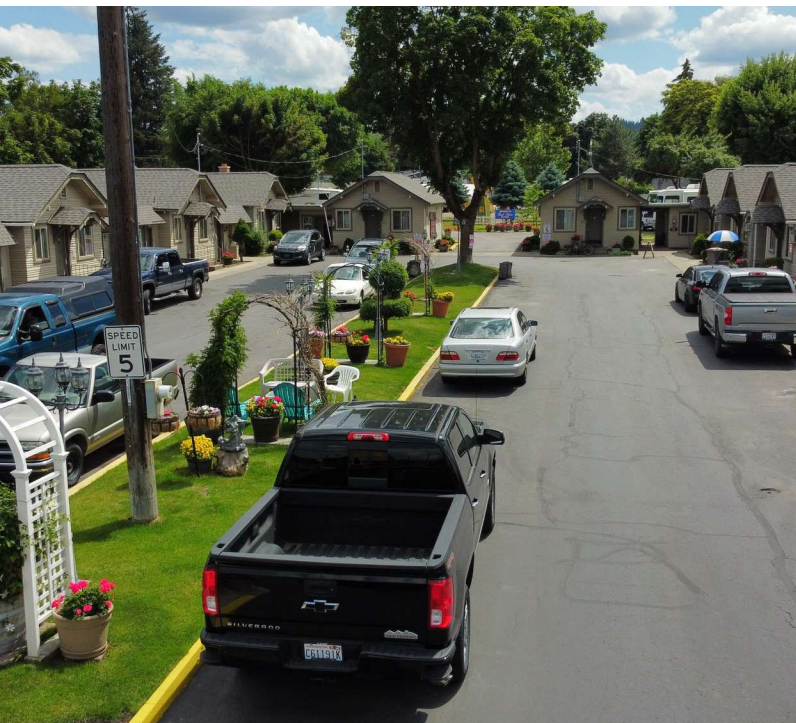


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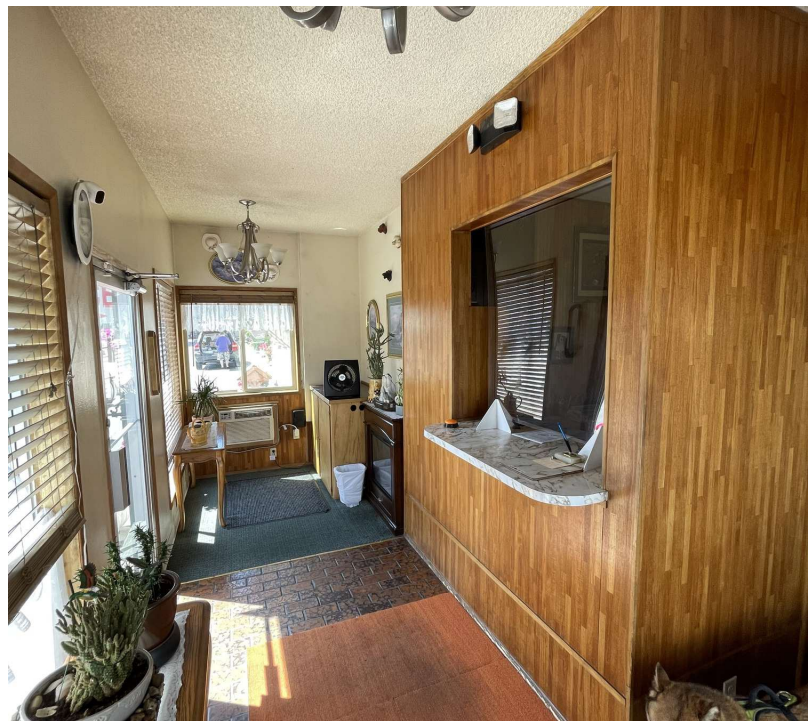
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Parcel Outline

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VISTA

This map/plot is being furnished as an aid in locating the herein described land in relation to adjacent land and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly issued, this map/plot does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.



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Property Details

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LOCATION INFORMATION

Building Name	Park Lane Motel Suites & RV Park
Street Address	4412 E Sprague Ave
City, State, Zip	Spokane, WA 99212
County	Spokane

BUILDING INFORMATION

Building Size	16,075 SF
NOI	\$337,161.00
Cap Rate	7.93
Tenancy	Multiple
Year Built	1940
Year Last Renovated	1996

PROPERTY INFORMATION

Property Type	Hospitality
Property Subtype	Full Service
Zoning	CMU
Lot Size	2.67 Acres
APN #	35232.0808



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Financial Summary

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INVESTMENT OVERVIEW

Price	\$4,250,000
CAP Rate	7.93%
Cash-on-Cash Return (yr 1)	7.56 %
Total Return (yr 1)	\$321,352

OPERATING DATA

Gross Income	\$564,031
Operating Expenses	\$262,918
Net Operating Income	\$337,161
Pre-Tax Cash Flow	\$321,352



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Unit Mix Summary

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UNIT TYPE	COUNT	% OF TOTAL
Motel Suites	28	49.10%
RV Sites	25	43.90%
House	1	1.80%
Apartment	1	1.80%
Mobile Homes	2	3.50%

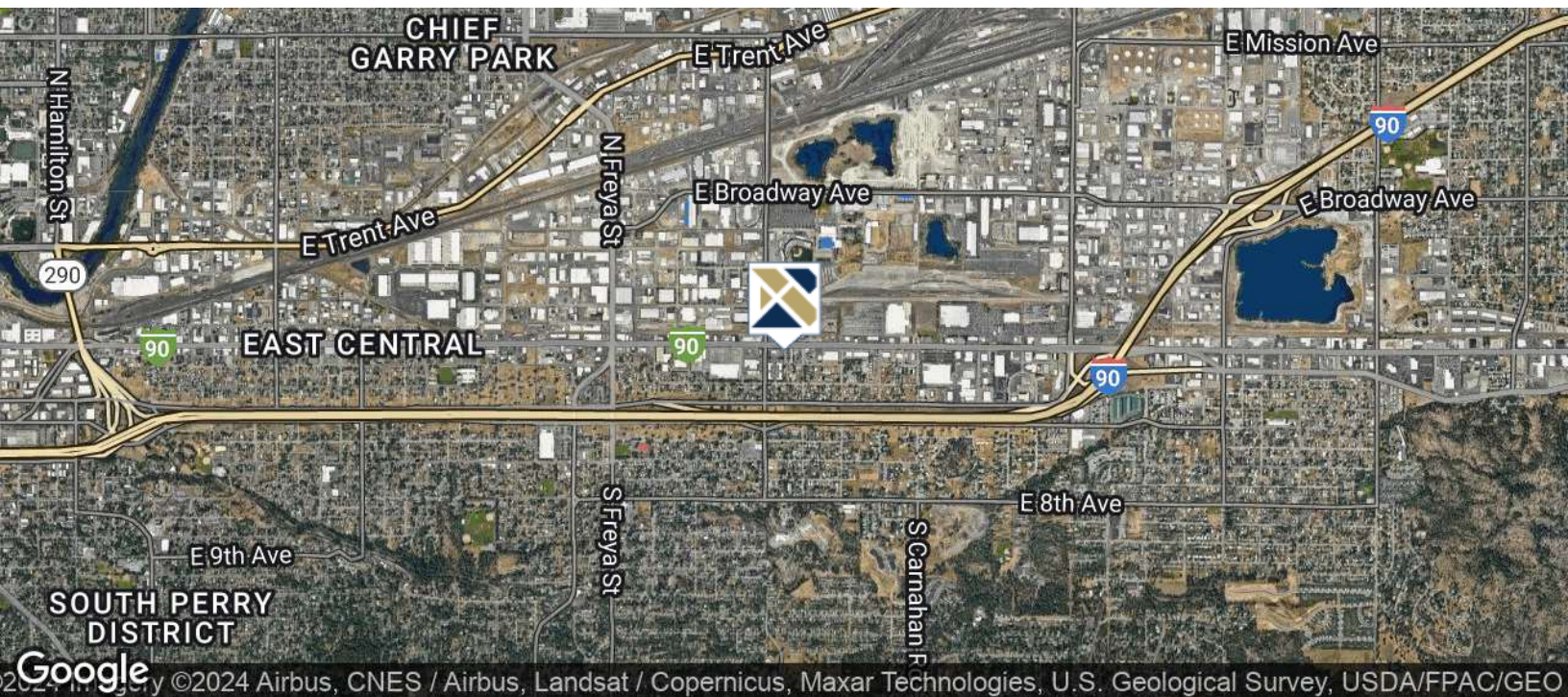
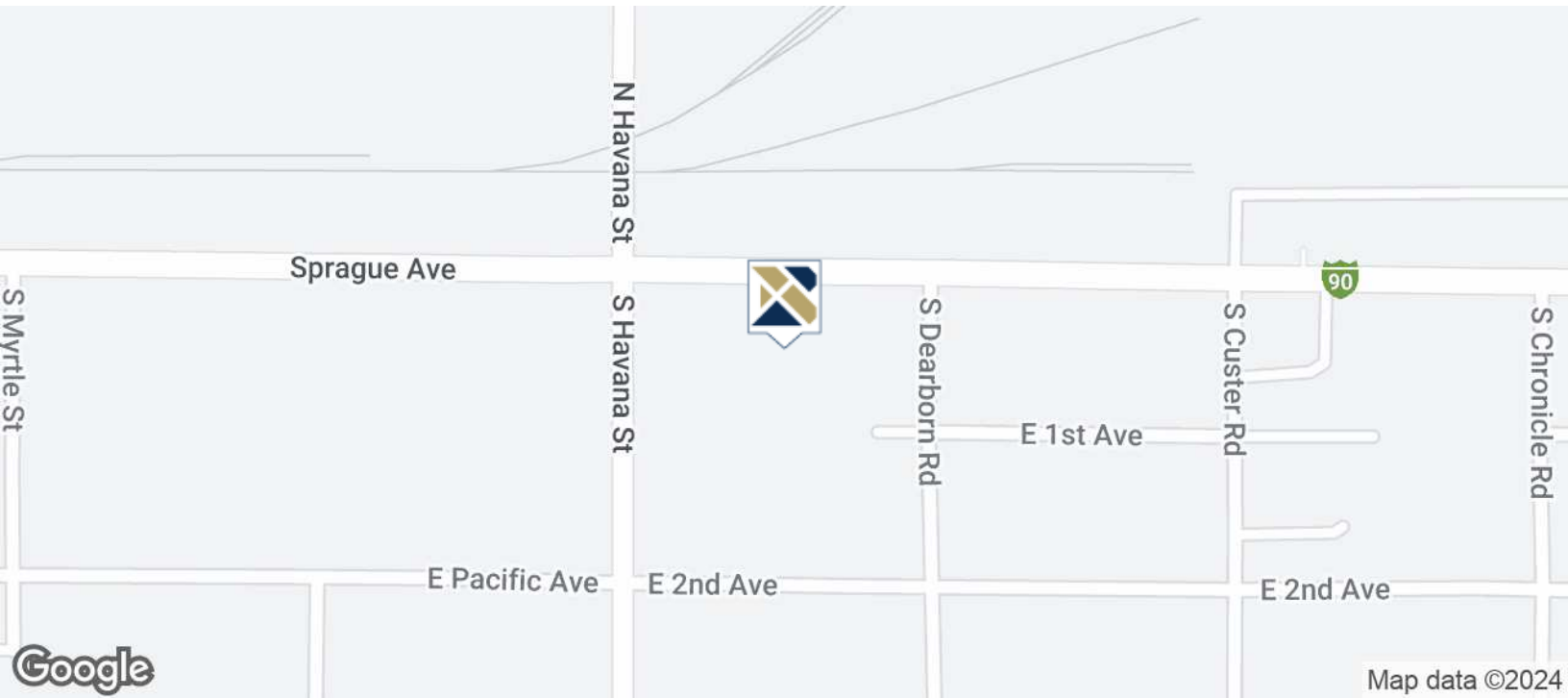


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Location Map

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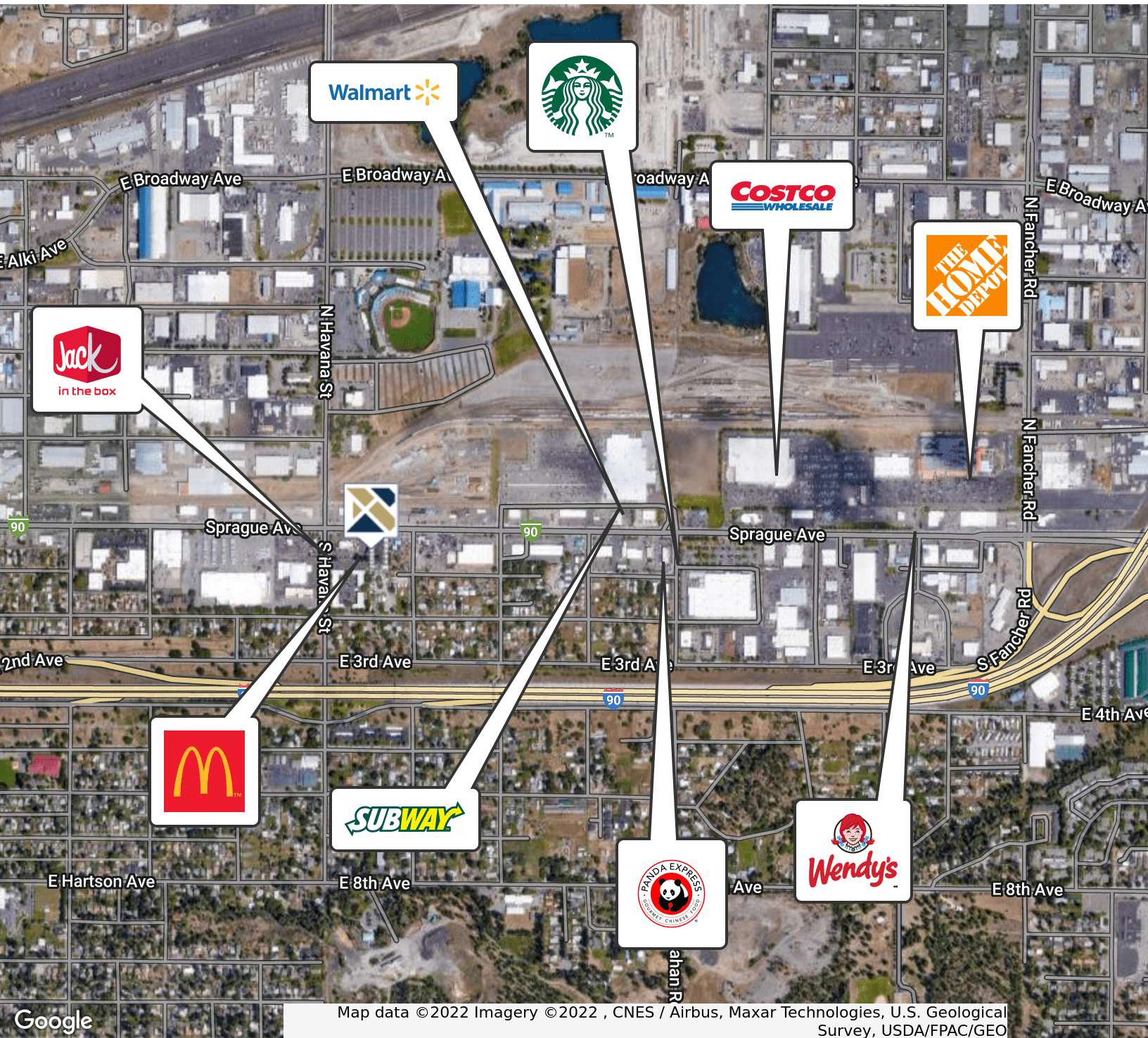


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Retailer Map

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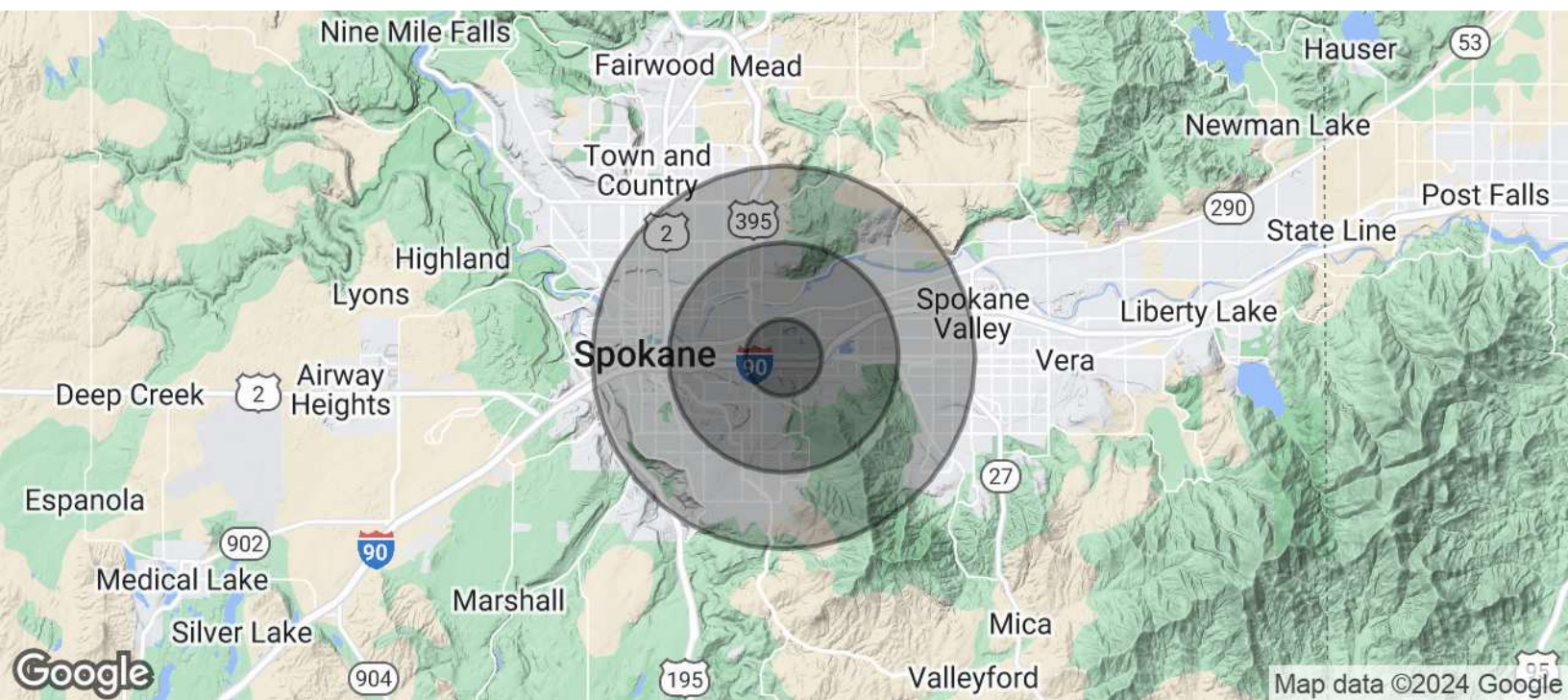


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Demographics Map & Report

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,111	75,094	213,994
Average Age	36.5	37.1	38.3
Average Age (Male)	35.8	36.0	36.9
Average Age (Female)	37.6	38.2	39.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,350	32,325	97,873
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$59,544	\$65,890	\$66,496
Average House Value	\$150,757	\$202,539	\$206,419

* Demographic data derived from 2020 ACS - US Census



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