

FOR SALE



PARKWATER SCHOOLHOUSE

5634 E Commerce Avenue | Spokane, WA 99212

[KIEMLEHAGOOD

DOMINIC DICKERSON

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Co-listed with **MARIANNE BORNHOFT**

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mariannebornhoft@gmail.com



OFFERING PRICE	\$675,000
BUILDING SIZE	±8,832 SF
YEAR RENOVATED	2025
LOT SIZE	±0.56 AC (±24,396 SF)
ZONING	GC-70
NUMBER OF UNITS	9



Welcome to the Parkwater Schoolhouse — A historic 1913 brick landmark, just half a mile from Spokane’s iconic Felts Field.

This two-story, 8,832 square foot building—plus a full unfinished basement —sits on nearly 25,000 square feet of corner lot frontage, with paved parking for approximately 25 vehicles. It includes a convenient dock with a loading door and is equipped with 3-phase 120/240 volt electrical service.

Zoned GC-70, this versatile mixed-use commercial property offers a unique blend of residential and commercial space.

Inside, you'll find 4 residential apartments, 2 professional offices, a lash salon, and 2 large commercial studios—one currently operating as a martial arts dojo.

The Parkwater Schoolhouse has lived many lives—originally an elementary school, then a 1940s flight training academy serving nearby Felts Field, followed by decades as a nursing home.

In the 1980s, it became a pioneering brewery and eventually a beloved winery and event venue, hosting tastings, gatherings, and community celebrations.

Offered at \$675,000, the Parkwater Schoolhouse is a rare opportunity to own a piece of Spokane’s past—with endless potential for its future.

AMENITIES

- Historic 1913 brick landmark, located just 0.5 miles from Felts Field
- Two stories plus a full, unfinished basement
- Total building size: 8,832 sq ft
- Situated on a nearly 25,000 sq ft corner lot
- Features a loading dock with roll-up door
- 3-phase 120/240V electrical service
- Zoned GC-70 (General Commercial)
- Suitable for a mix of residential and commercial uses
- 4 residential apartments
- 2 professional office spaces
- 1 lash salon
- 2 large commercial studios



OFFERING PRICE

\$675,000

PRICE PER SF

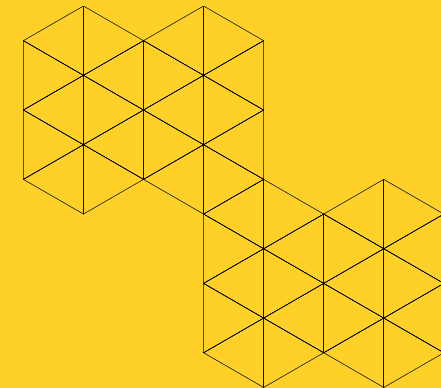
\$76.43

NOI

\$46,404.00

CAP RATE

6.87%



POPULATION

EST POPULATION 2025

1 MI

3,874

3 MI

62,895

5 MI

208,157

PROJ. POPULATION 2030

4,020

63,050

207,827

AVERAGE AGE

32.9

37.3

36.8

HOUSEHOLDS & INCOME

TOTAL HOUSEHOLDS

1,722

25,804

87,820

AVERAGE HH INCOME

\$83,562

\$89,856

\$89,803

MEDIAN HH INCOME

\$69,794

\$69,635

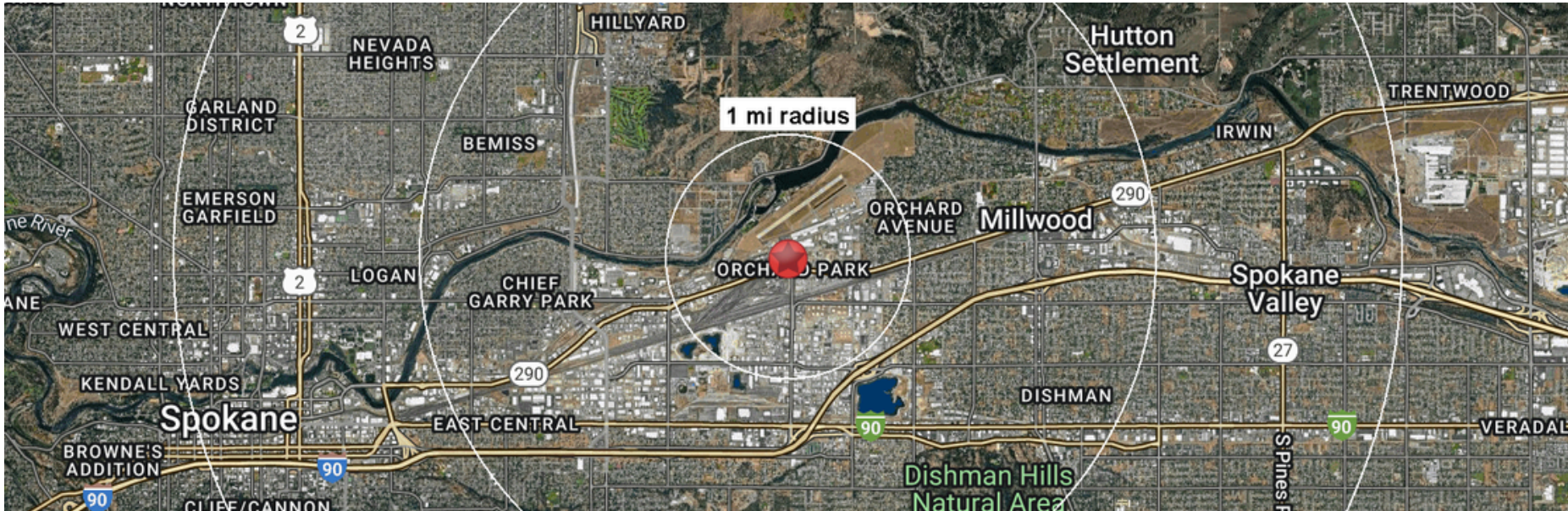
\$67,983

AVERAGE HOUSE VALUE

\$310,461

\$369,768

\$397,428







RETAIL SUITES



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STUDIO/OFFICE/LAUNDRY



STUDIO/OFFICE/LAUNDRY



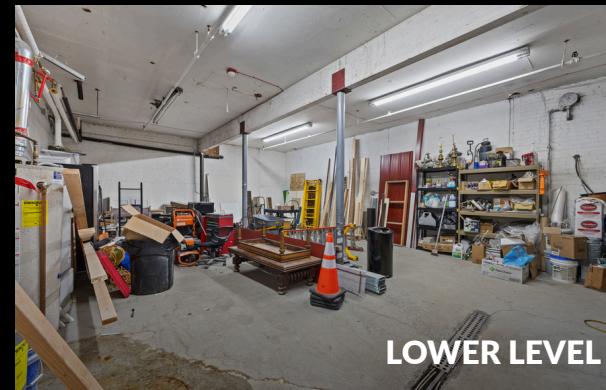
STUDIO/OFFICE/LAUNDRY



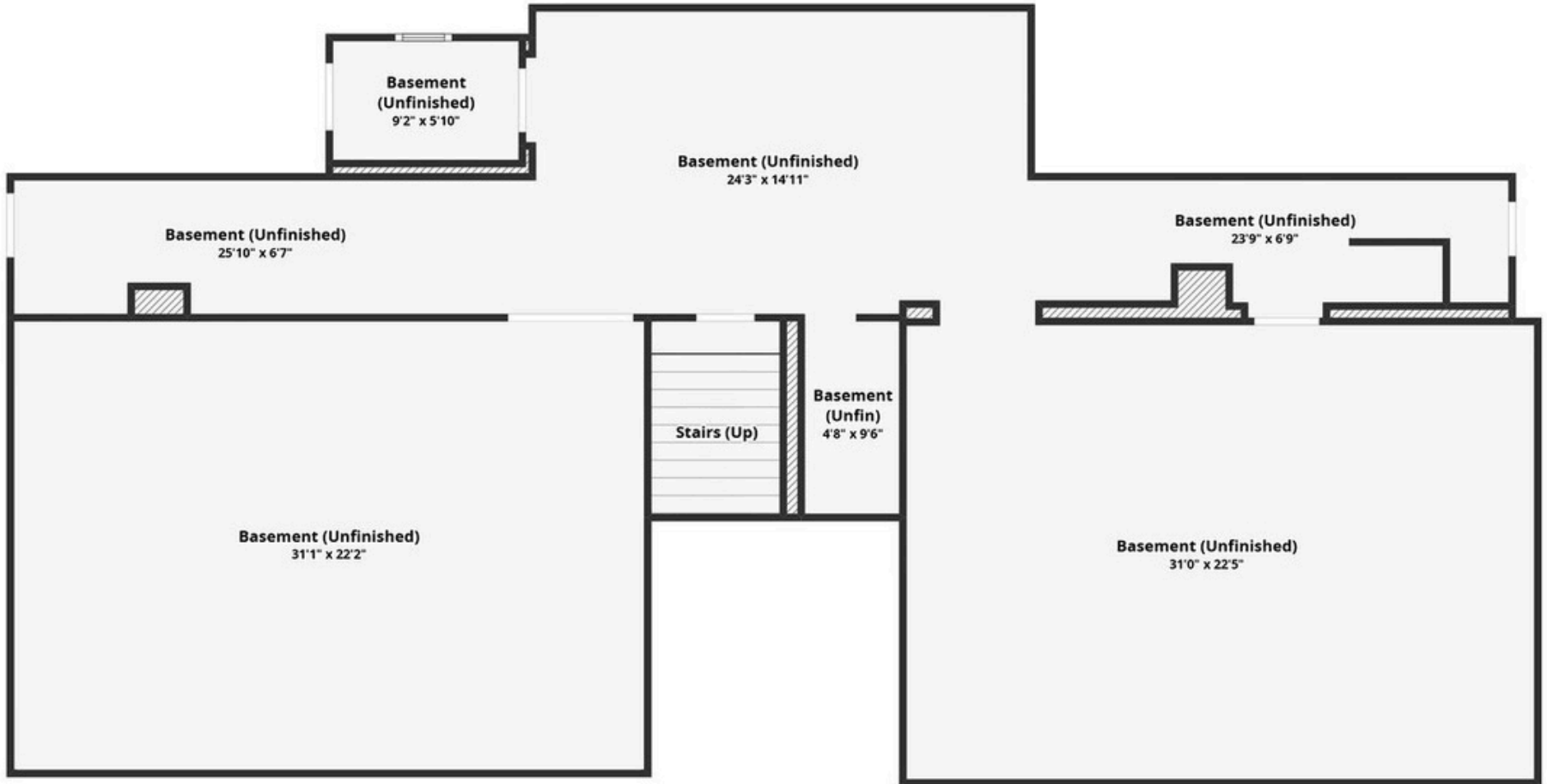
LOWER LEVEL



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LOWER LEVEL



All dimensions are approximate and subject to independent verification



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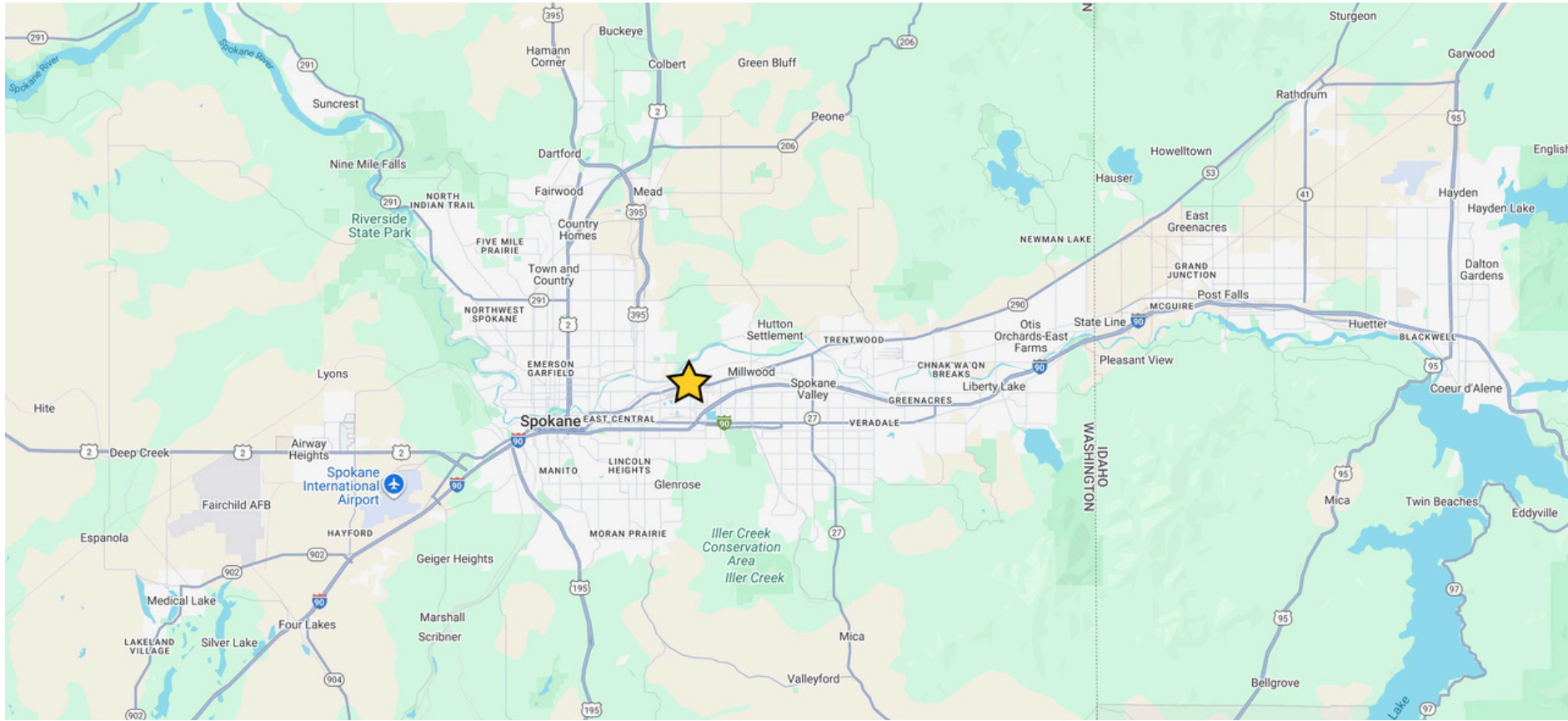
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VIEW LOCATION



PARKWATER SCHOOLHOUSE FOR SALE



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