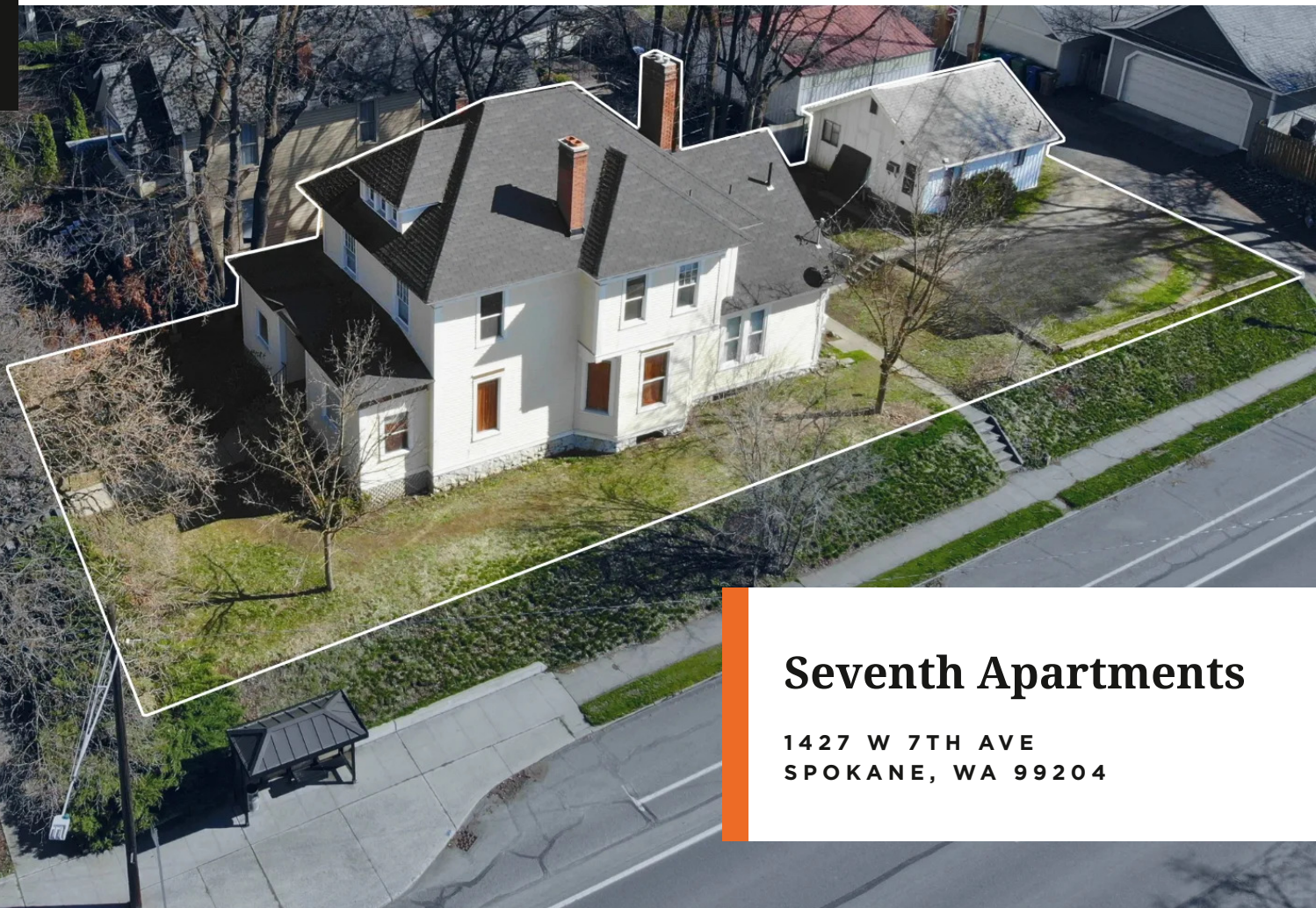




Offering Memorandum



Seventh Apartments

1427 W 7TH AVE
SPOKANE, WA 99204

PRESENTED BY:

JORDAN LESTER, CCIM, MBA

C: 509.496.6922

jordan.lester@svn.com

WA #21008495

PROPERTY SUMMARY

SEVENTH APARTMENTS

1427 W 7TH AVE
SPOKANE, WA 99204

OFFERING SUMMARY

SALE PRICE:	\$645,000
--------------------	------------------

UNITS:	6
---------------	---

PRICE PER UNIT:	\$107,500 Per Unit
------------------------	--------------------

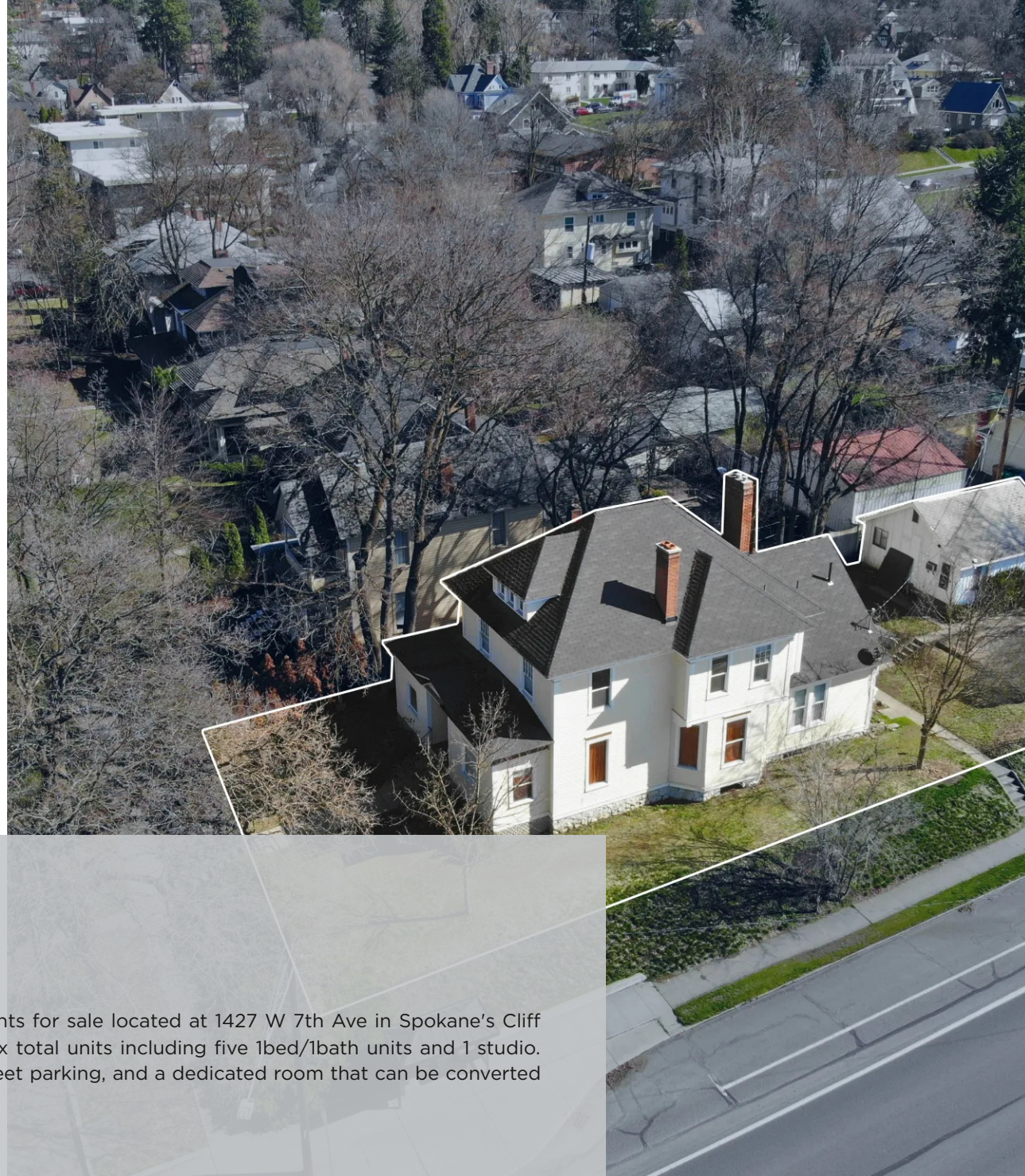
CAP RATE:	6.12%
------------------	-------

BUILDING SIZE:	3,919 SF
-----------------------	----------

LOT SIZE:	0.16 Acres
------------------	------------

YEAR BUILT:	1902
--------------------	------

SUBMARKET:	Cliff Cannon
-------------------	--------------



PROPERTY SUMMARY

SVN Cornerstone is pleased to present the Seventh Apartments for sale located at 1427 W 7th Ave in Spokane's Cliff Cannon neighborhood. The Seventh Apartments consist of six total units including five 1bed/1bath units and 1 studio. The property features three on site parking spaces, ample street parking, and a dedicated room that can be converted into a laundry room.

FIVE REASONS TO BUY

- **100% Occupied** – Fully occupied property providing immediate and stable cash flow.
- **Over \$30K in Recent CapEx** – Recent improvements include new water heaters and fresh exterior paint.
- **Upgraded Copper Electrical Wiring** – Copper electrical wiring reduces insurance concerns and future capital needs.
- **Unique Property Layout** – One unit is located in a separate building, offering added privacy and a distinctive unit mix.
- **Prime Central Location** – Conveniently located near a bus stop, hospitals, downtown Spokane, I-90, shopping, dining, and major employers.



100% OCCUPIED



**OVER \$30K IN
RECENT CAPEX**



**UPGRADED COPPER
ELECTRICAL WIRING**

EXTERIOR PHOTOS



INTERIOR PHOTOS



SEVENTH APARTMENTS RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF
1	1	1	470 SF	\$975	\$2.07
2	1	1	385 SF	\$999	\$2.59
3	1	1	498 SF	\$995	\$2.00
4	1	1	385 SF	\$875	\$2.27
5	-	1	180 SF	\$850	\$4.72
6	1	1	368 SF	\$975	\$2.65
TOTALS			2,286 SF	\$5,669	\$16.30
AVERAGES			381 SF	\$945	\$2.72

SEVENTH APARTMENTS INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$75,948
--------------	----------

VACANCY COST	(\$3,401)
--------------	-----------

EXPENSES SUMMARY

TAXES	\$5,508
-------	---------

INSURANCE	\$4,730
-----------	---------

WATER SEWER AND GARBAGE	\$6,200
-------------------------	---------

GAS AND ELECTRIC	\$4,712
------------------	---------

MANAGEMENT (ESTIMATED BASED ON MARKET STANDARDS)	\$5,804
--	---------

REPAIRS AND MAINTENANCE (ESTIMATED BASED ON MARKET STANDARDS)	\$3,627
---	---------

LANDSCAPING AND SNOW REMOVAL (ESTIMATED BASED ON MARKET STANDARDS)	\$2,500
--	---------

OPERATING EXPENSES	\$33,081
--------------------	----------

NET OPERATING INCOME	\$39,466
----------------------	----------

*Gross income includes \$7,920 per year in other income from utilities, the property is currently 100% occupied, and a 5% vacancy factor was applied in accordance with standard underwriting assumptions.

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

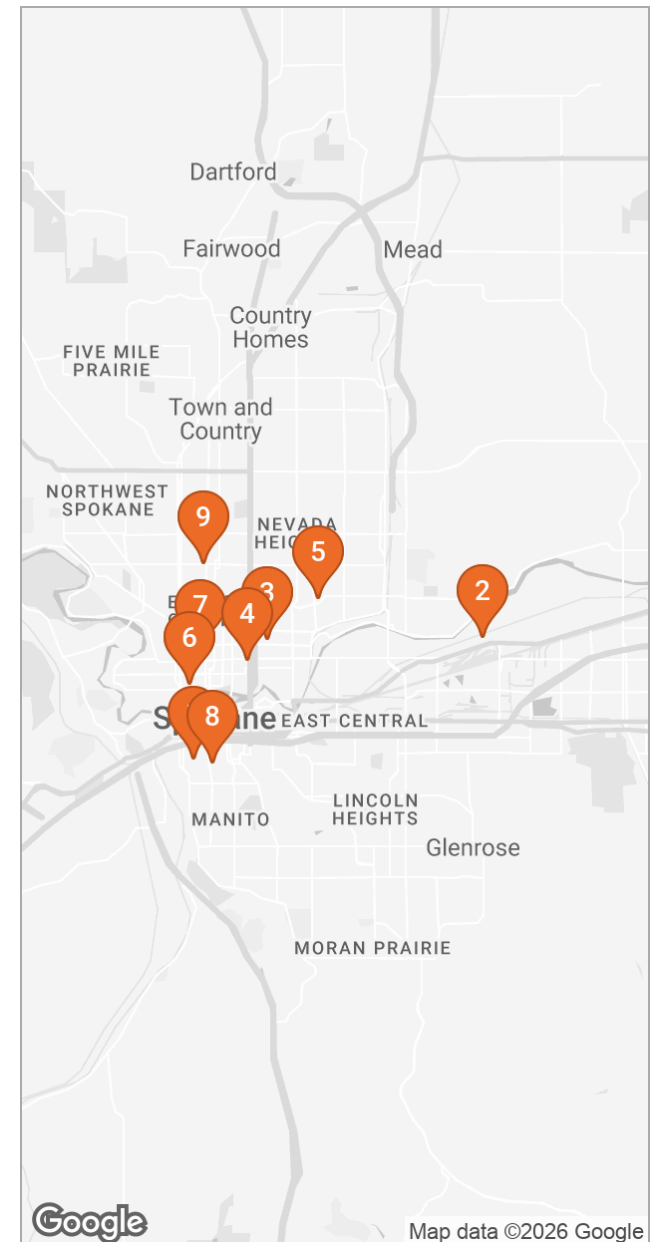
PRICE	\$645,000
PRICE PER SF	\$165
PRICE PER UNIT	\$107,500
GRM	9.48
CAP RATE	6.12%

OPERATING DATA

GROSS SCHEDULED INCOME	\$68,028
OTHER INCOME	\$7,920
TOTAL SCHEDULED INCOME	\$75,948
VACANCY COST	\$3,401
GROSS INCOME	\$72,547
OPERATING EXPENSES	\$33,081
NET OPERATING INCOME	\$39,466

SALE COMPS

	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/UNIT	DEAL STATUS
1	801 S Adams St Spokane, WA 99204	\$1,780,000	15	1947	\$118,667	Sold 4/27/2026
2	5312 E Union Ave Spokane, WA 99212	\$807,500	8	1912	\$100,938	Sold 4/23/2026
3	318 E Baldwin Ave Spokane, WA 99207	\$675,000	6	1980	\$112,500	Sold 3/5/2026
4	1408 N Atlantic St Spokane, WA 99201	\$674,000	7	1994	\$96,286	Sold 2/22/2026
5	2923 N Hogan St Spokane, WA 99207	\$600,000	6	1978	\$100,000	Sold 2/13/2026
6	1318 W Mallon Ave Spokane, WA 99201	\$900,000	7	1976	\$128,571	Sold 2/11/2026
7	1619 N Madison St Spokane, WA 99205	\$600,000	5	1914	\$120,000	Sold 2/11/2026
8	901 S Lincoln St Spokane, WA 99204	\$1,250,000	11	1890	\$113,636	Sold 2/4/2026
9	1033 W Garland Ave Spokane, WA 99205	\$1,596,000	15	1966	\$106,400	Sold 1/15/2026
	AVERAGES	\$986,944	8	1950	\$110,778	



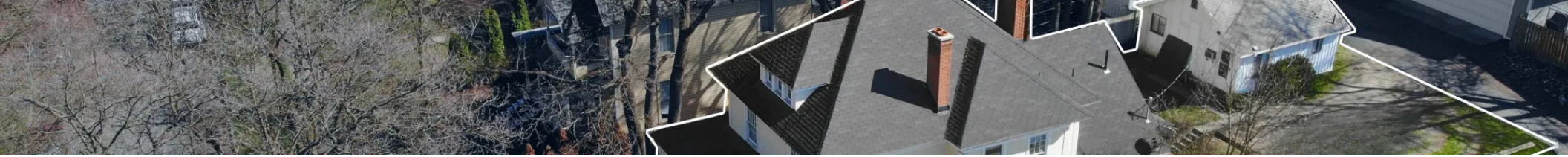
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	15,003	87,598	205,839
AVERAGE AGE	38.5	38	38.3
AVERAGE AGE (MALE)	37.2	37.1	37.5
AVERAGE AGE (FEMALE)	41.6	39.3	39.1

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	8,363	38,820	86,674
# OF PERSONS PER HH	1.8	2.3	2.4
AVERAGE HH INCOME	\$70,740	\$86,071	\$88,590
AVERAGE HOUSE VALUE	\$338,990	\$391,183	\$359,590

2023 American Community Survey (ACS)





DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.