

FOR SALE \$1,427,000 | 6.35% CAP RATE

Van Marter Building

2610 N Van Marter Rd, Spokane Valley, WA 99206

Fully leased, multi-tenant flex property in Spokane Valley's established industrial market

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2610 N Van Marter Rd

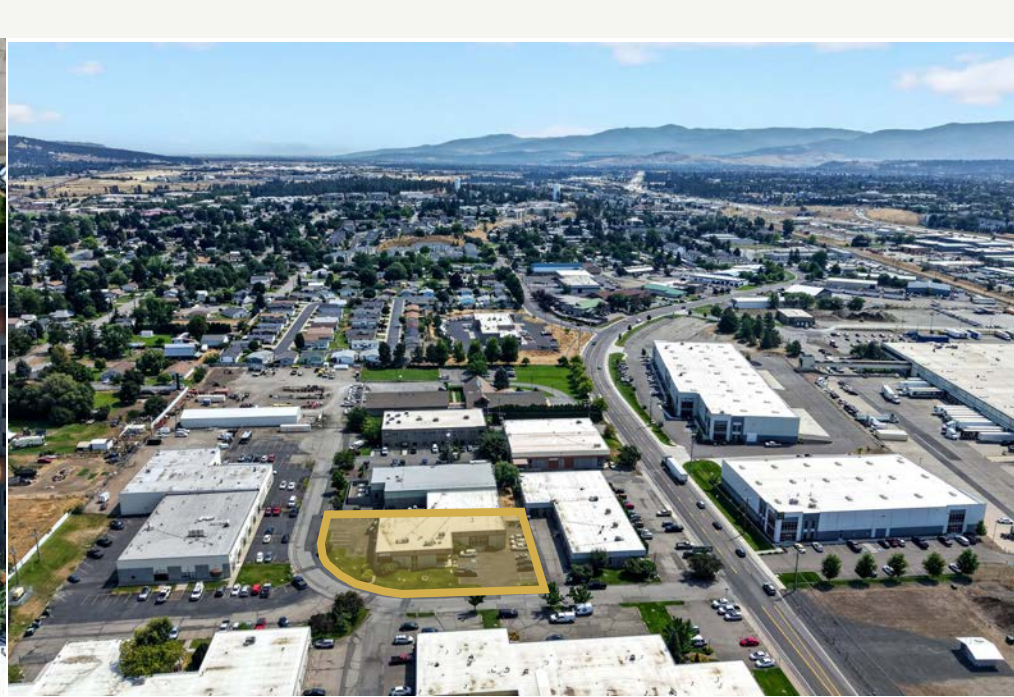
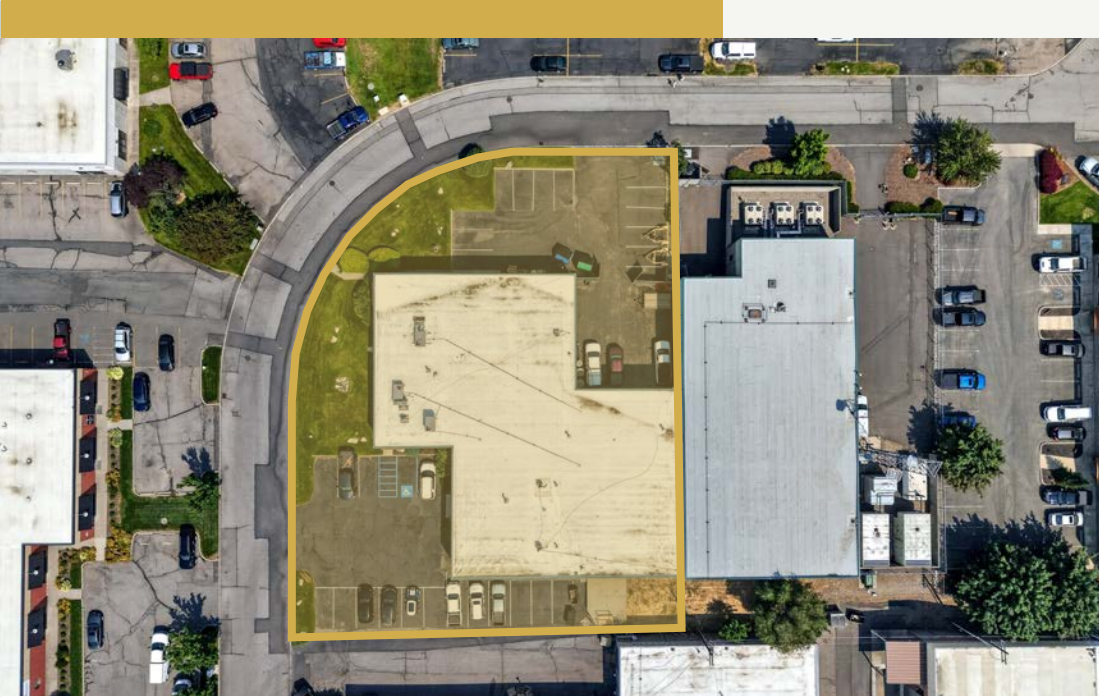
Investment Overview

Van Marter Business Center offers investors the opportunity to acquire a fully leased, multi-tenant flex property in the heart of Spokane Valley's established industrial market. The property provides stable in-place cash flow with two established tenants occupying 100% of the building, while annual contractual rent increases provide built-in NOI growth. Current average rents of \$8.75 per square foot remain competitive within the market, offering potential upside over time as leases roll.

Strategically located with convenient access to Interstate 90, Trent Avenue, and the greater Spokane region, the property benefits from strong tenant demand driven by the area's expanding industrial and service sectors. Combining dependable income, operational efficiency, and long-term appreciation potential, Van Marter Business Center represents an attractive investment for both private and institutional investors seeking durable cash flow in one of Eastern Washington's strongest commercial markets.

- **100% Leased** – Fully occupied by two established commercial tenants.
- **Annual Rent Growth** – Scheduled rent increases provide built-in revenue growth and NOI appreciation.
- **Strategic Spokane Valley Location** – Excellent access to I-90, Trent Avenue (SR-290), and the greater Spokane metro.
- **Flex Industrial Asset** – Highly desirable asset class supported by strong tenant demand and limited new supply.
- **Future Upside Potential** – In-place rents provide the opportunity to capture additional rental growth upon future lease renewals.





2610 N Van Marter Rd

Investment Highlights

01

LEASE UPSIDE OPPORTUNITY

Ambient Lighting's lease expires on June 30, 2028 and does not include any renewal options. This presents investors with the opportunity to negotiate a new lease at then-current market rents, creating meaningful upside in future rental income while maintaining flexibility for the space.

02

OWNER-USER FLEXIBILITY

The property's two-suite configuration (approx. 6,072 SF and 5,543 SF) provides flexibility for a future owner-user. Upon lease expiration, an owner could occupy approximately half or the entire building while continuing to generate income from the remaining tenant, if desired.

03

WASHINGTON TAX ADVANTAGE

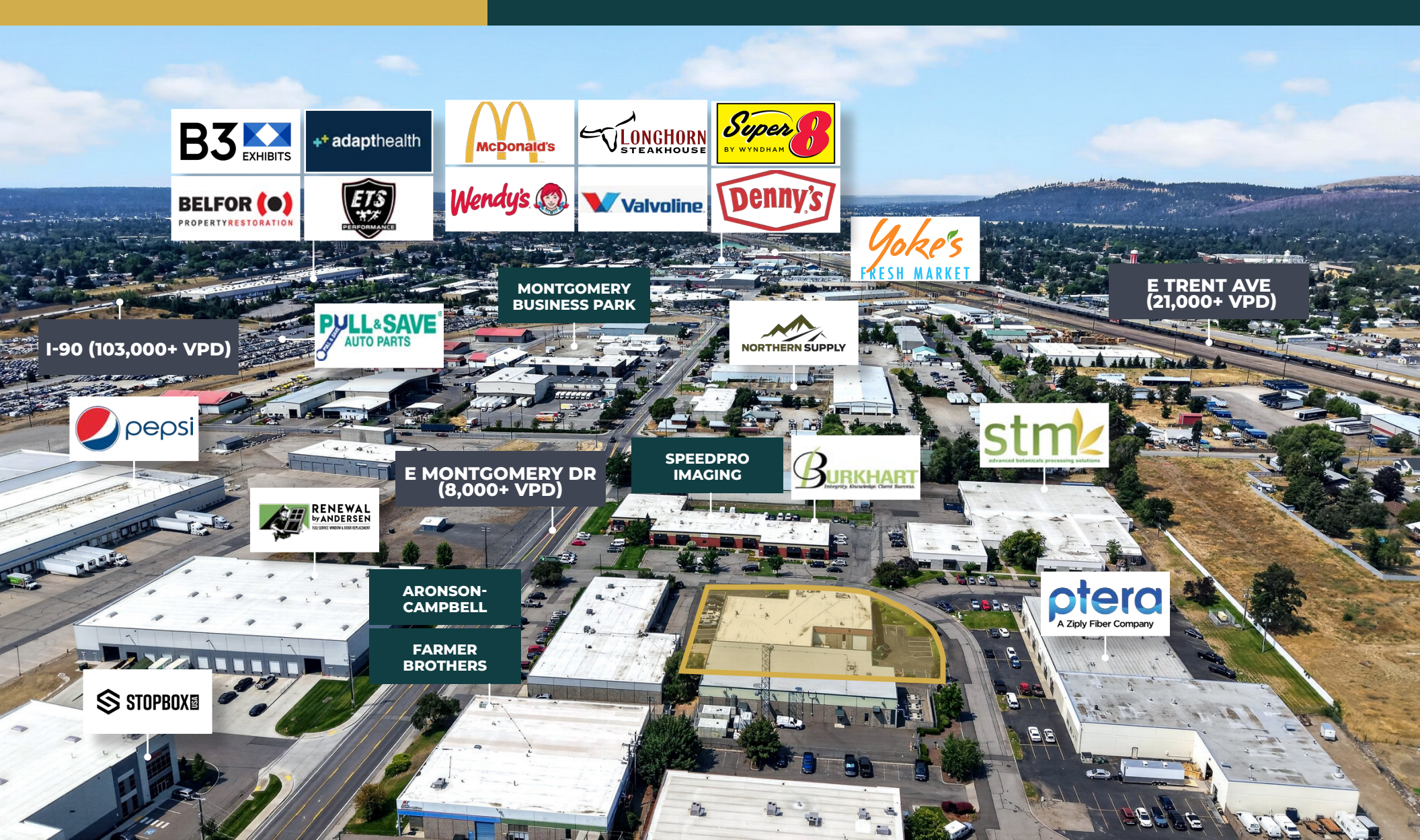
Washington is one of only a handful of states with no personal state income tax, making commercial real estate ownership attractive to many investors. The state's business-friendly environment and continued population growth have helped support long-term demand for industrial and flex properties.

04

LIMITED SUPPLY & STRONG FUNDAMENTALS

Quality multi-tenant flex buildings in Spokane Valley rarely come to market, and rising construction costs continue to limit new development. Existing properties such as Van Marter Business Center benefit from strong tenant demand, high replacement costs, and favorable long-term market fundamentals.





2610 N Van Marter Rd

Property Location

Spokane, Washington, is the largest city in Eastern Washington and the county seat of Spokane County, situated along the Spokane River near the Idaho border. With a city population of approximately 231,000 (metro area population of roughly 470,000), it offers a growing, diversified economy anchored by healthcare, education, manufacturing, and logistics, supported by Spokane International Airport and major freight corridors along I-90, U.S. 2, and Highway 195, plus a relatively low cost of living relative to Western Washington.

2610 N Van Marter Rd

Rent Roll

*As of August 1, 2026

TENANT NAME	SUITE	SQ. FT.	MONTHLY BASE RENT	RENT/ SF/MO	ANNUAL BASE RENT	RENT/SF/ YEAR	LEASE START	LEASE END	RENT INCREASES	OPTIONS TO RENEW
POWERCOM, INC.	1 & 2	6,072	\$4,808	\$0.79	\$57,696	\$9.50	5/1/2023	7/31/2028	~3% Annually (Aug 1)	(1) 5-Year
AMBIENT LIGHTING	3 & 4	5,543	\$3,660	\$0.66	\$43,920	\$7.92	2/1/2014	6/30/2028	Fixed Steps (July 1)	None
TOTAL		11,615	\$8,468	\$1.45	\$101,616	\$8.75				

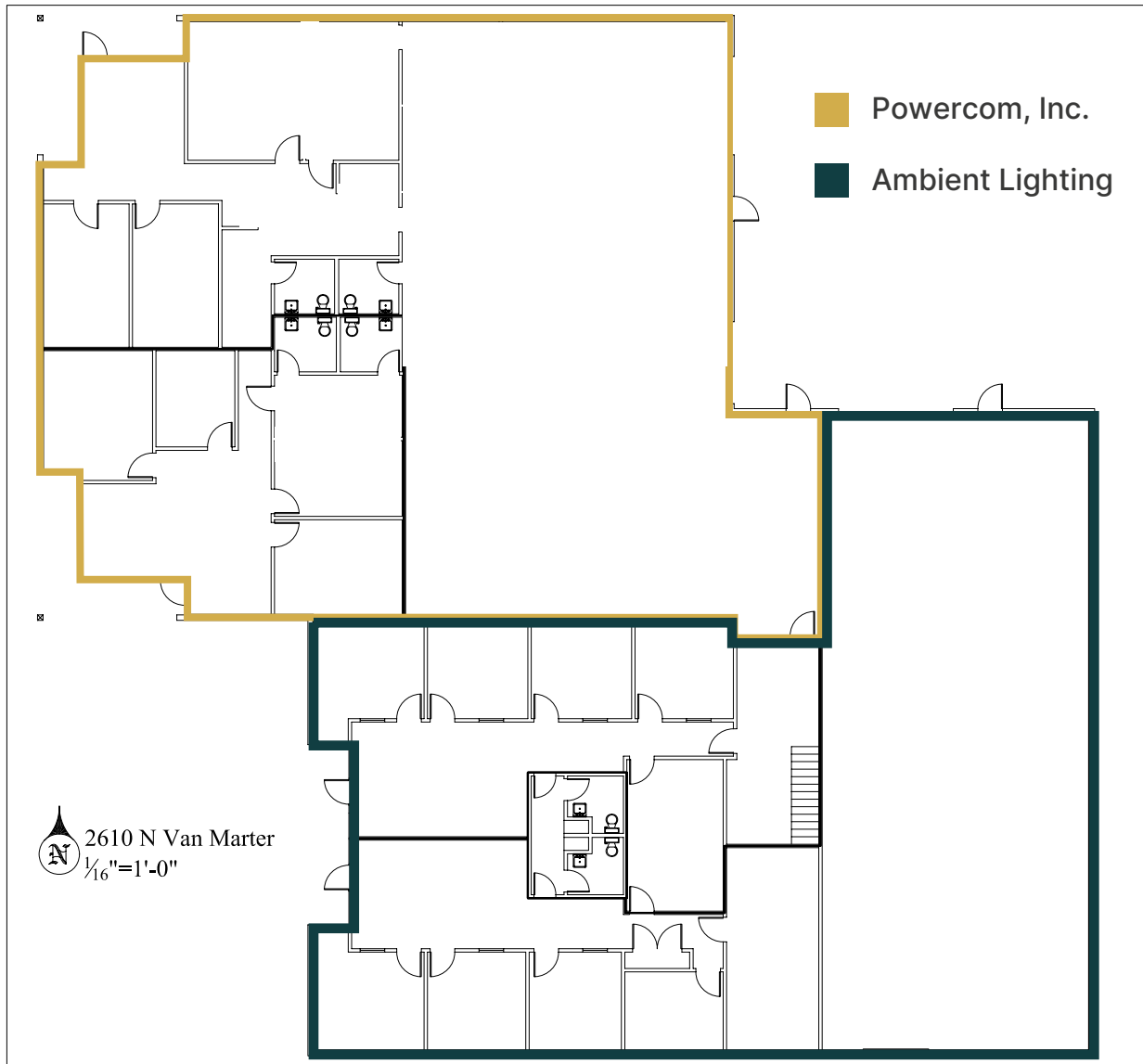
Run-Rate with 5% Vacancy Factor

INCOME	ANNUAL	PER SF	NOTES
POTENTIAL BASE RENT	\$101,616	\$8.75	AUG 1, 2026 RENT STEPS
EXPENSE REIMBURSEMENTS	\$34,173	\$2.94	BASED ON 2025 ACTUALS
GROSS POTENTIAL REVENUE	\$135,789	\$11.69	
VACANCY FACTOR (5% OF GPR)	-\$(\$6,789)	-\$(\$0.58)	5% VACANCY ASSUMPTION
EFFECTIVE GROSS REVENUE	\$129,000	\$11.11	
TOTAL OPERATING EXPENSES	-\$(\$38,379)	-\$(\$3.30)	BASED ON 2025 ACTUALS
NOI	\$90,621	\$7.80	

OPERATING EXPENSES	ANNUAL	PER SF	NOTES
REAL ESTATE TAXES	\$8,598	\$0.74	BASED ON 2025 ACTUALS
INSURANCE	\$4,974	\$0.43	BASED ON 2025 ACTUALS
LANDSCAPING & MOWING	\$5,474	\$0.47	BASED ON 2025 ACTUALS
SNOW PLOWING	\$1,937	\$0.17	BASED ON 2025 ACTUALS
WATER & SEWER	\$2,676	\$0.23	BASED ON 2025 ACTUALS
REPAIRS & MAINTENANCE	\$7,956	\$0.68	BASED ON 2025 ACTUALS
MANAGEMENT FEE	\$3,802	\$0.33	BASED ON 2025 ACTUALS
LEGAL & ACCOUNTING	\$2,130	\$0.18	BASED ON 2025 ACTUALS
MISC / OTHER	\$832	\$0.07	BASED ON 2025 ACTUALS
TOTAL EXPENSES	\$38,379	\$3.30	

2610 N Van Marter Rd

Floor Plan



Purchase Price

\$1,427,000

Cap Rate

6.35%

NOI

\$90,621

Price Per SF

\$118

Useable Building SF

11,615 SF

Land

0.64 ACRES

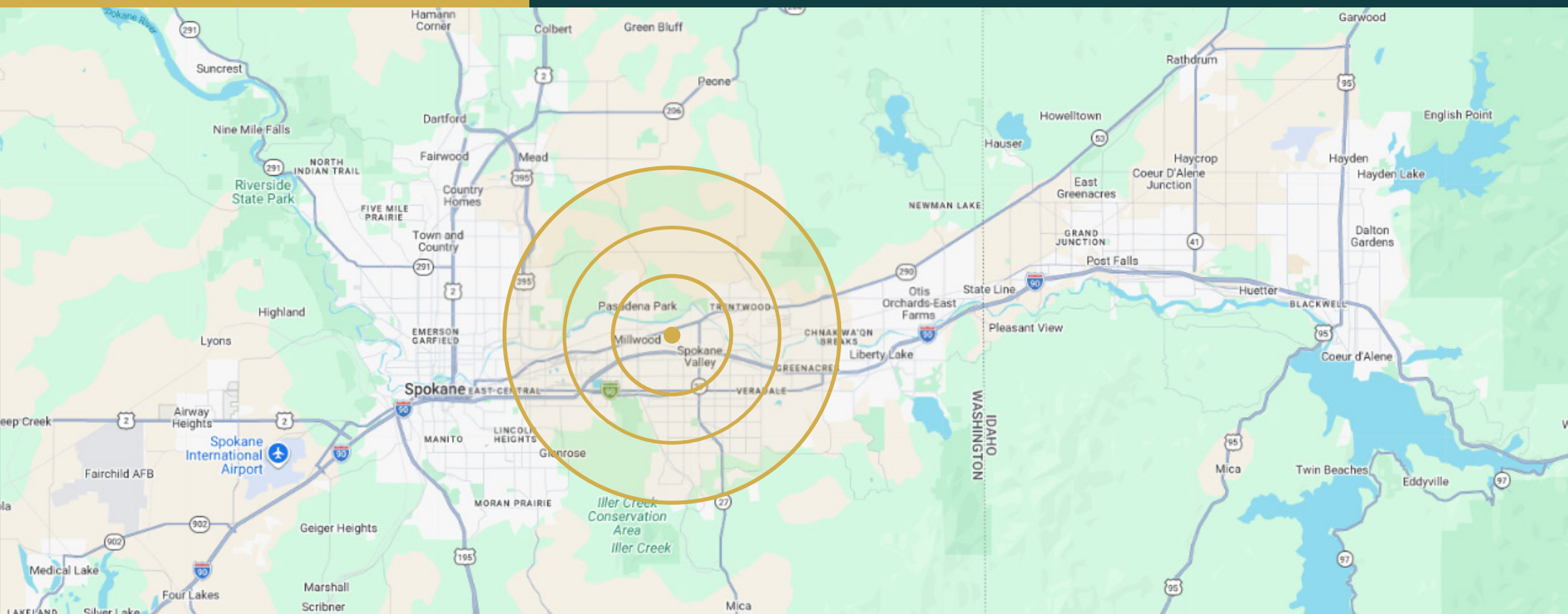
Year Built

1980

2610 N Van Marter Rd

Photo Gallery





POPULATION (APPROX.)

	1 MILE	3 MILES	5 MILES
2020 POPULATION	8,352	63,049	123,682
2025 POPULATION	9,037	65,098	129,445
2030 PROJECTED POPULATION	9,302	66,364	132,333
ANNUAL GROWTH RATE	1.6%	0.7%	0.9%
AVERAGE HH SIZE	2.3	2.3	2.4
MEDIAN AGE	36.2	39.3	39.6

HOUSEHOLDS (APPROX.)

	1 MILE	3 MILES	5 MILES
MEDIAN HOME VALUE	\$329,103	\$375,530	\$403,502
2025 HOUSEHOLDS	3,815	26,775	51,630
2030 PROJECTED HOUSEHOLDS	3,930	27,289	52,758
PROJECTED GROWTH	2.8%	1.5%	1.8%
MEDIAN HH INCOME	\$55,769	\$70,447	\$75,276
AVERAGE HH INCOME	\$65,521	\$85,103	\$94,034

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Spokane Highlights

Spokane, the commercial and industrial hub of the Inland Northwest, offers investors steady population and long-term regional demand, an affordable cost structure relative to coastal Washington, and a diversified local economy. The city is anchored by Spokane International Airport and Fairchild Air Force Base, with rail, interstate, and Foreign Trade Zone access supporting distribution and logistics employment. A strong healthcare, manufacturing, and education base further supports a broad regional labor market.

230,783

EST. POPULATION

Spokane's population reached an estimated 230,783 as of 2025, up from 228,989 at the 2020 Census.

Source: U.S. Census Bureau

\$70,064

MEDIAN HH INCOME

Spokane's median household income reached \$70,064 in 2024, up from \$65,745 the prior estimate.

Source: U.S. Census Bureau

54.7%

FAMILY HH

Families make up around 54.7% of Spokane households, with the remainder made up of individuals living alone or with non-relatives.

Source: U.S. Census Bureau

+2.6%

HOME PRICE GROWTH

Median resale home price in Spokane reached approximately \$390,000, up 2.6% year over year.

Source: Redfin

37.2

YOUNG MEDIAN AGE

The median age in Spokane stands at 37.2 years, close to state and national averages.

Source: U.S. Census Bureau

0.8%

ANNUAL POP. GROWTH

Since the 2020 Census (228,989), the city has grown by about 0.8% cumulatively, well below the metro-area pace.

Source: U.S. Census Bureau

Current trends underscore Spokane's appeal as an affordable, economically diverse, and steadily growing regional hub in eastern Washington, key factors that support long-term real estate investment and industrial demand.



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Photo Gallery



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