

# Opportunity and Strategic Location

The secured lender, under the terms of the Deed of Trust, has initiated a Trustee's Sale, to be conducted on May 30, 2014 at 10 A.M. at the Spokane County Courthouse.

These two properties will be offered independently of each other for bids by the Trustee.

The size and location of these two properties provide opportunity to acquire a well located warehouse/office property, each with a substantial yard area for storage or equipment staging for either a business operator or investor looking for income property.

The Spokane industrial real estate market has shown steady improvement in vacancy rates which peaked in 2010 at approximately 8.3% to a current level estimated at 6%. This vacancy rate is expected to remain at current levels over the next 12 months. As vacancy rates have decreased, rents have shown a gradual increase over the prior 24 months. \*

## 809 North Helena Street

<b>Parcel Size:</b>	25,599± square feet
<b>Number of Buildings:</b>	Three
<b>Total Building Size:</b>	8,319± square feet
<b>Zoning:</b>	Light Industrial

The property is located north of I-90 and Trent Street with frontage on North Helena Street. Just south of the property is the historic South Perry District, one of Spokane's more eclectic



3,120± sq. ft. building



Buildings Two and Three with total of 5,199± sq. ft.

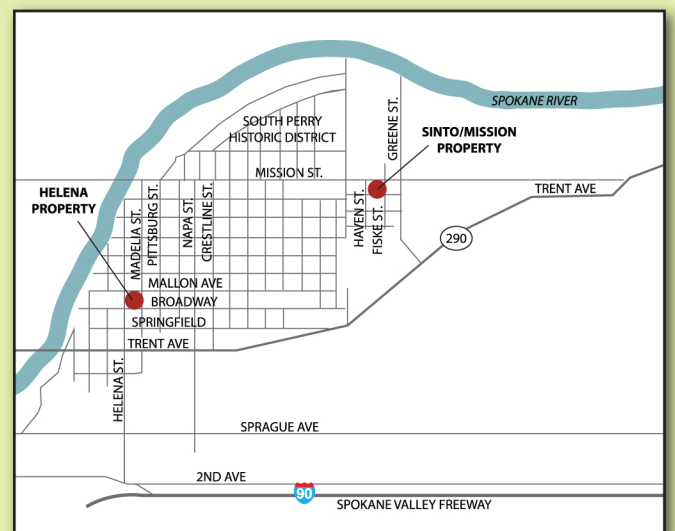
commercial neighborhoods, attracting restaurants, bicycle shops, coffee shops and bakeries. The campuses of Gonzaga University, and Washington State University – Spokane, are located within minutes. Downtown Spokane is within a 5 minute drive. The Hamilton Street interchange at I-90 is located less than one mile from the property.

The property has three separate buildings with a large yard area. The property has excellent gated access with 170± feet of frontage along North Helena Street.

**Building One:** This 3,120± square foot building was formerly used as an office. The building was built in 1946 and remodeled in 2007. The 1,560± square foot main floor has multiple offices, a reception area and a restroom. A finished lower level, also 1560± square feet, has a large conference room, office space, a half bathroom and a small storage area. The building is air conditioned.

**Building Two:** This 4,000± square foot shop has 12 to 14 foot ceiling heights with roll up doors for half-dock high access. The building is metal sided with a pitched metal roof and was also built in 1946. The building is insulated and has three heaters.

**Building Three:** This 1,199± square foot shop has 8 to 12 foot ceiling heights with roll up doors for access. It was built in 1976. There are two separate storage areas and is served only with power. There are no heating units in this building.



\*Kiemle and Hagood Winter 2013 Market Outlook