

Northgate Shopping Center

Spokane, WA

\$ | Price:
\$9,850,000

% | Cap Rate:
7.15%

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- ♦ **LONG-TERM CREDIT TENANCY & STRONG STORE PERFORMANCE:** Both tenants have occupied the property for 25+ years. Michaels recently extended its lease through 2030, and US Foods is leased through 2030. The CHEF'STORE ranks top 10 nationally in annual visits (334K).
- ♦ **ATTRACTIVE ASSUMABLE FINANCING & BELOW-REPLACEMENT BASIS:** Assumable 3.74% financing with 25-year amortization, maturing 8/1/2036, delivers a 7.83% cash-on-cash return. Offered at \$193/SF, well below the \$500+/SF replacement cost.
- ♦ **STRONG ANCHOR TENANTS & RETAIL SYNERGY:** Located within a center anchored by Grocery Outlet and Hobby Lobby, generating 768K annual visits. The broader center recorded 2.2M visits (79th percentile nationwide) and includes Aaron's and Dollar Tree.
- ♦ **HIGH-VISIBILITY US-2 FRONTAGE:** Direct frontage on US-2, a major regional corridor with over 42,000 vehicles per day.
- ♦ **ROBUST AREA POPULATION GROWTH:** Population within 5 miles has grown 15%+ since 2010, with continued growth driven by nearby developments, including the 1,400-home Mead Works community.



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