

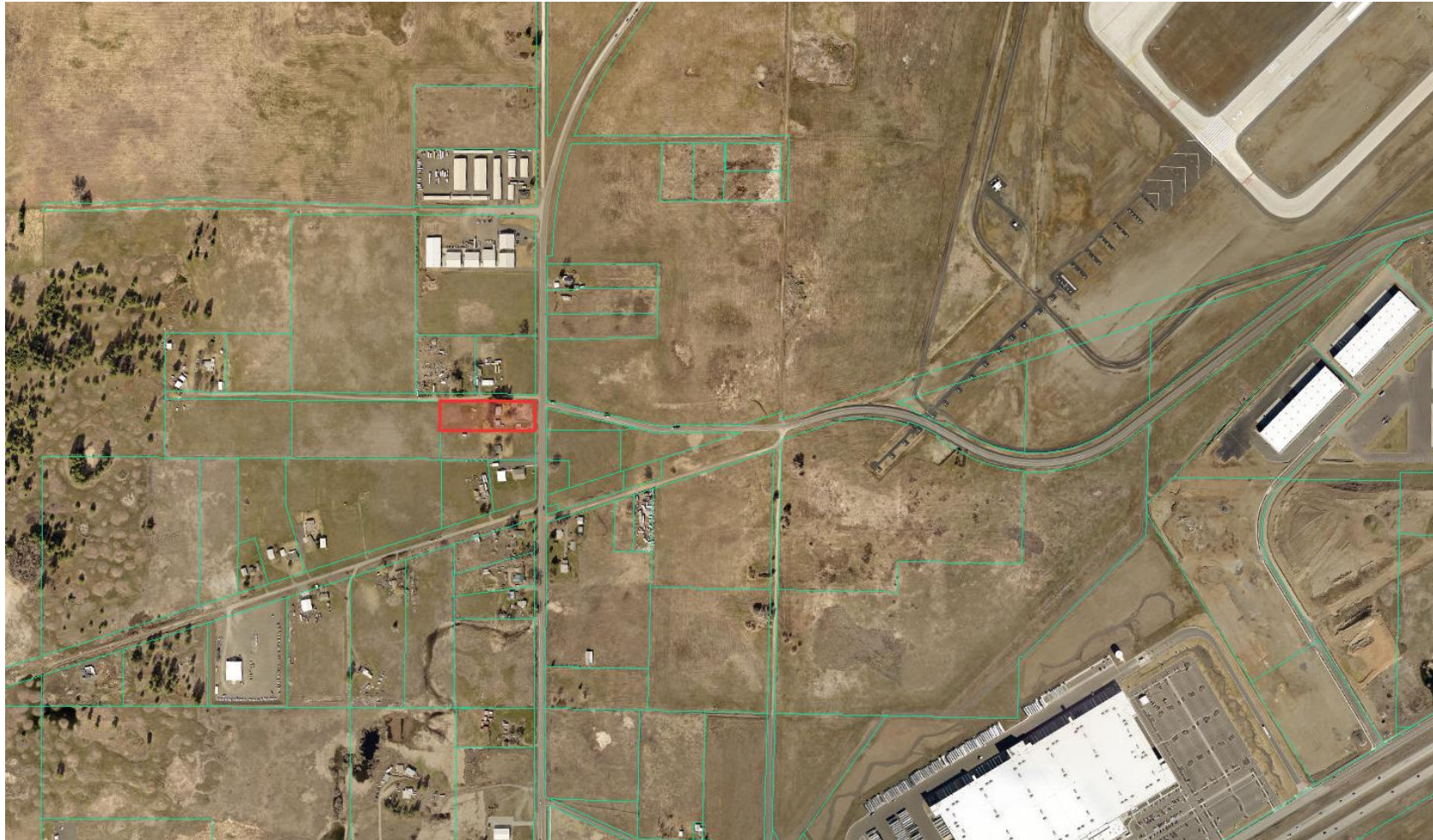


Spokane Airport Board Proposed Property Acquisitions



Spokane
International Airport

Kern Property



- Located at 10909 W. 53rd Avenue, Spokane, WA 99224, in unincorporated Spokane County
- Spokane County Tax Parcel, 14011.1316
- Parcel: 1.81 acres
- Fair Market Value determined by MAI Appraisal: \$350,000 (\$4.44 per square foot)
- Adjacent to Airport Compatibility Zone 3 and between the current primary runway and the future parallel runway
- Located in Spokane County Airport Overlay Zone 5
- Zoning: Light Industrial, but currently used as residential
 - Situated on the property is a 1,102 SF home with two bedrooms and a one-bathroom single-family residence constructed in 1952 over a full basement, with a detached one-car garage. The parcel has gravel access and utilizes a well and septic system
 - Following the transaction's closing, the structures will be demolished and the well decommissioned.
- Clear Title
- Phase I Environmental Assessment: No Concerns
- The seller contacted the Airport regarding the purchase

MAI Appraisal & Technical Review

Fair Market Value as appraised by Valbridge Property Advisors and reviewed by Lembeck Appraisal & Consulting.

1.81 Acres/78,843.60 SF
FMV \$350,000 (\$4.44 PSF)



Ms. Amy Anderson
Spokane International Airport Board
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The value opinions reported herein are subject to the definitions, assumptions, limiting conditions, and certifications contained in this report.

Assumptions and Conditions of the Appraisal

The value opinions reported herein are subject to the definitions, assumptions, limiting conditions, and certifications contained in this report. The findings and conclusions are further contingent upon the following appraisal conditions, extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- None.

Hypothetical Conditions:

- None.

The value conclusions presented in the following table are based on the data and analyses in the following report:

Value Conclusions	
Approach to Value	Current As-Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 1, 2026
Value Conclusion	\$350,000

Respectfully submitted,
Valbridge Property Advisors | Inland Pacific Northwest

Julie Cope
Appraiser
Certified General Real Estate Appraiser
WA – License 25025291
License Expires: May 27, 2027

Bruce C. Jolicoeur, MAI
Senior Managing Director
Certified General Real Estate Appraiser
WA – License 1100633
License Expires: April 24, 2027



APPRAISAL REVIEW

PROPERTY:	Kern Property 10909 W 53 rd Ave Unincorporated Spokane County, WA 99224
APPRAISER:	Julie Cope and Bruce C. Jolicoeur, MAI Valbridge Property Advisors
DATE OF REPORT:	April 3, 2026
INTEREST VALUED:	Fee Simple
PREPARED FOR:	Amy Anderson Spokane International Airport Board
DATE OF REVIEW:	May 13, 2026
REVIEWER:	Jeffrey D. Lembeck, MAI Lembeck Appraisal & Consulting, Inc.
REVIEWER'S FILE NO.:	26.073

EFFECTIVE DATES AND VALUE CONCLUSIONS			
Market Value	Effective Date	Appraiser's Opinion*	Reviewer's Conclusion
Fee Simple As Is:	April 1, 2026	\$350,000	Reasonable

Tobler Property



- Location: 5007 S. Hayford Road, Spokane, WA 99224, in the City of Spokane
- Spokane County Assessor Tax Parcel 24062.0125
- Parcel: 1.9 acres
- Fair Market Value as determined by MAI appraisal: \$383,500 (\$4.63 PSF)
- Adjacent to Airport Compatibility Zone 3 and between the current primary runway and the future parallel runway
- Located in Spokane County Airport Overlay Zone 5
- Zoned Light Industrial - Currently used as residential
 - Situated on the property is a 1,938 SF (above grade) four-bedroom, two-bathroom single-family residence constructed in 1909, together with a detached garage and a storage shed on a 1.90-acre parcel. The parcel has paved access and uses a well and septic system.
 - Following the transaction's closing, the structures will be demolished and the well decommissioned.
- Clear title
- Phase I Environmental Assessment result – no concerns
- The seller contacted the Airport regarding the purchase

MAI Appraisal & Technical Review

Fair Market Value as
appraised by Valbridge
Property Advisors and
reviewed by Lembeck
Appraisal & Consulting.

1.9 acres/82,764 SF
FMV: \$383,500 (\$4.63 PSF)



Ms. Amy Anderson
Spokane International Airport Board
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Assumptions and Conditions of the Appraisal
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- Extraordinary Assumptions:
- None.
- Hypothetical Conditions:
- None.

The value conclusions presented in the following table are based on the data and analyses in the following report:

Value Conclusions	
Approach to Value	Current As-Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	March 18, 2026
Value Conclusion	\$383,500
Compiled by VPA	

Respectfully submitted,
Valbridge Property Advisors | Inland Pacific Northwest

Julie Cope,
Appraiser
Certified General Real Estate Appraiser
WA – License 25025291
License Expires: May 27, 2027

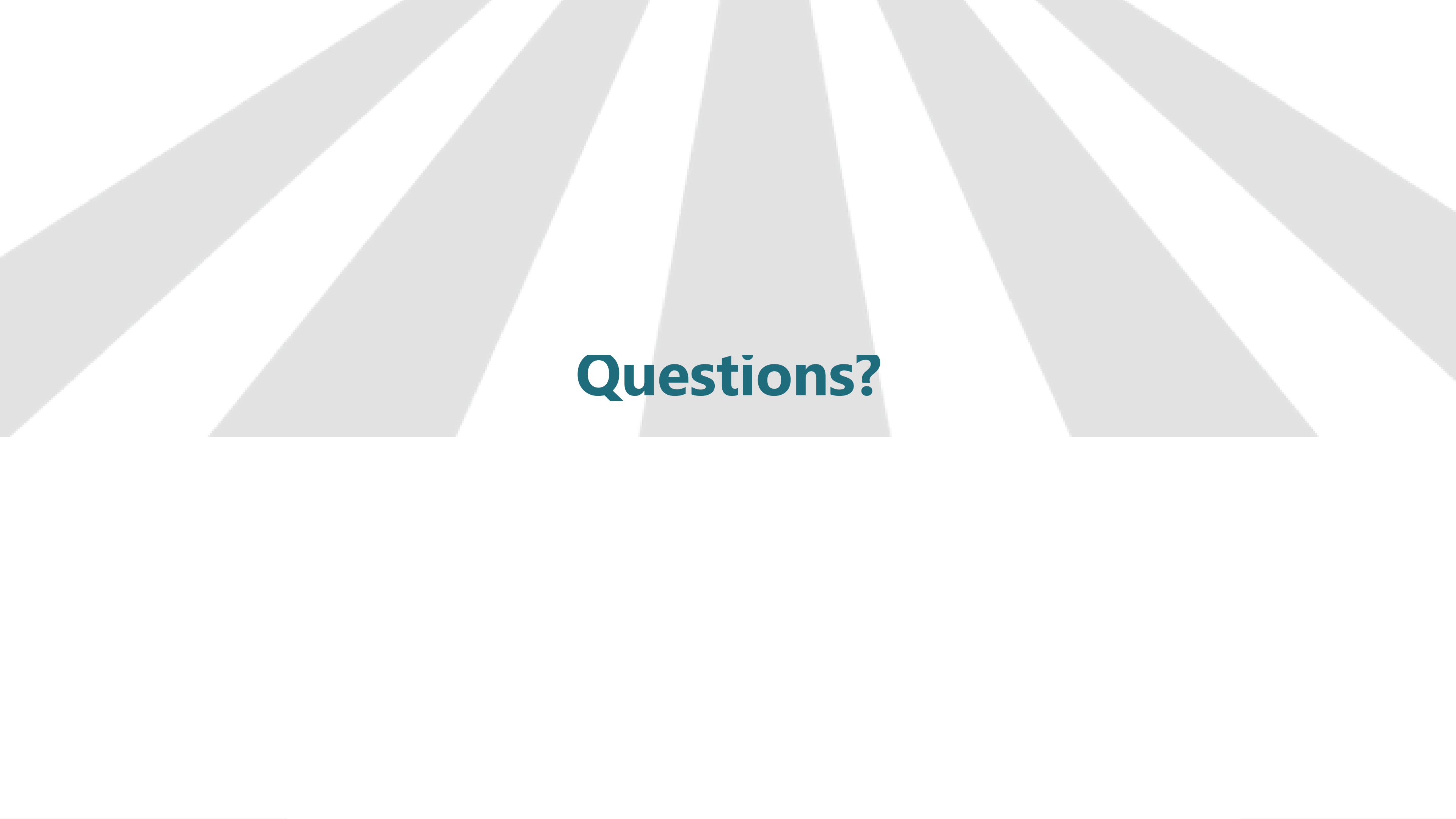
Bruce C. Jolicoeur, MAI
Senior Managing Director
Certified General Real Estate Appraiser
WA – License 1100633
License Expires: April 24, 2027



APPRAISAL REVIEW

PROPERTY:	Tobler Property 5007 S Hayford Rd Spokane, WA 99224
APPRAISER:	Julie Cope and Bruce C. Jolicoeur, MAI Valbridge Property Advisors
DATE OF REPORT:	April 7, 2026
INTEREST VALUED:	Fee Simple
PREPARED FOR:	Amy Anderson Spokane International Airport Board
DATE OF REVIEW:	April 27, 2026
REVIEWER:	Jeffrey D. Lembeck, MAI Lembeck Appraisal & Consulting, Inc.
REVIEWER'S FILE NO.:	26.071

EFFECTIVE DATES AND VALUE CONCLUSIONS			
Market Value	Effective Date	Appraiser's Opinion*	Reviewer's Conclusion
Fee Simple As Is:	March 18, 2026	\$383,500	Reasonable



Questions?