



For Sale \$4,250,000

Normandie Complex Redevelopment

127 W Mission Ave, Spokane, WA 99201



SPOKANE, WA Redevelopment

- Offered at, \$4,250,000
- 5.3 Acres, +/- 230,000 SF
- +/- 65,300 SF, Existing Buildings
- Unique CBD opportunity
- Spokane MSA is + 500,000 pop.
- Zoning Office Retail (OR) up to 150'
- Parcel 35181.0201
- Phase 2 underway – the City is committed to working with the buyer to deliver a developable site.
- Sale agreement is subject to City Council approval.
- 1/2 mile from Gonzaga University
- 1/2 mile from Downtown Spokane
- Cooperation to brokers



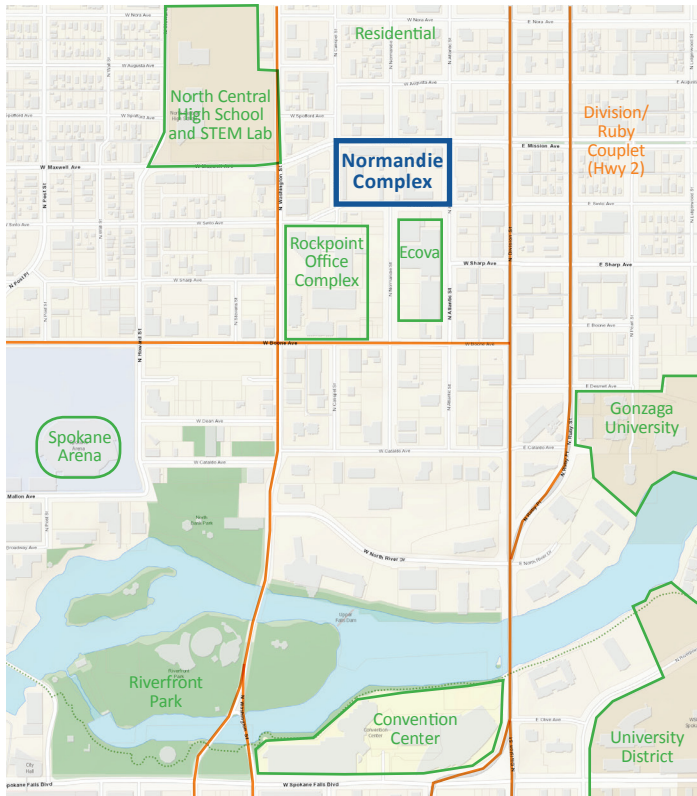
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Normandie Complex

A Little Bit of Everything

The Normandie Complex consists of two contiguous city blocks that are near the heart of the City of Spokane. The City has owned this site since 1899, and the City grew up around it.

Transportation. The site is served by Division-Ruby couplet, which supports the highest traffic counts in the City, exceeding 50,000 vehicles a day. Additional arterials – Mission Avenue and Washington Street – also serve the site. The site is supported by frequent bus service and is a 15-minute drive from Spokane International Airport. Major West Coast cities and forays into Canada are a direct flight away; Seattle is a one-hour jaunt.

Education & Research. The University District, with a focus on health-related majors and course offerings, is within a half-mile of the site. The University District includes Gonzaga University, Washington State University, Eastern Washington University, the University of Washington, Whitworth University, and the Community Colleges of Spokane. North Central High School, boasting a unique STEM program, is a block away, and is undergoing a \$30 million renovation, one of many significant investments our community is making in Spokane Public Schools.

Quality of Life. Within minutes of the site, one can find:

- The world-class, 37+ mile Centennial Trail for running, walking and biking.
- Access points to the Spokane River for kayaking, canoeing, rafting, and fishing.
- The City's major entertainment venues, including the Spokane Arena, Civic Theater, and Convention Center.
- An extensive parks system, including the 100-acre Riverfront Park & beautiful golf courses.
- Affordable housing, shopping, restaurants, and local wineries & breweries.
- 3,300 hotel rooms to accommodate visitors and business travelers in and around downtown.



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Accessible

- Close to retail, food and located on major transportation routes
- To the south, downtown Spokane is a half-mile away and residential neighborhoods start within a block.
- Research universities, office buildings and potential employees surround the site.

Building Flexibility

- The site is a large rectangle that is generally flat, accommodating a variety of configurations.
- Zoning allows for high-density commercial uses with up to 150-feet of building height.
- A generous floor area ratio of 6 x is allowed.
- Office building up to 500,000 SF is feasible.

Affordability & Predictability

- City –run water, sewer, and garbage utility costs
- The City has committed to low utility increases of no more than 2.9% annually.
- Affordable electricity and natural gas are available from a local provider, Avista Utilities.
- Annual property tax increases are limited to 1 percent without a public vote.

An Opportunity to Mitigate Risk

- Spokane provides significant resiliency compared to other West Coast cities.
- Earthquake risk is magnitudes lower than Seattle, Portland and California cities.
- Spokane does not experience hurricanes, tornadoes, Tsunamis or other major natural disasters.
- A 10 trillion-gallon, recharging aquifer provides clean drinking water to the region.
- Hydroelectric dams and other local power-producing sources serve our city as well.

