



Idaho Parr Spokane LLC
5725 East Sprague Ave, Spokane, WA

WHAT THEY DO

Idaho Parr Spokane is a group of private investors in commercial real estate.

PROJECT DETAILS

SIZE

29,936 SF

TYPE

Retail

LOCATION

5725 East Sprague Ave
Spokane Valley, WA

REPRESENTATION

Joe Kappler and Todd Collins represented the seller.

TRAFFIC COUNT:

18,940 Average Daily Traffic

PARKING:

1.74 / 1,000 SF

Zoning:

Regional Commercial

REQUIREMENT

Idaho Parr Spokane, LLC was looking to reposition their retail holdings due to the changing atmosphere of Amazon's effect on retailers. This retail center is 100% leased, with 92% leased to national credit tenants and anchored by Big 5 Sporting goods.

CHALLENGES

Marketing a shopping center as a leased investment during projected shifts in the retail real estate market and the decline of attractive cap rates in retail investment's future would prove challenging.

CREATIVE SOLUTIONS

The anchor tenant, Big 5 Sporting Goods, had recently renewed their lease, thus marketing the property nationally and positioning as a fully leased investment at a slightly higher cap rate drew interest from national buyers.

OUTCOME

After negotiating on price, our client was able to sell the asset at a favorable return, and the buyer was able to fulfill a 1031 Exchange transaction.



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