

For Sale Hospitality

West Wynn Motel

NAI Black



2701 W. Sunset Highway

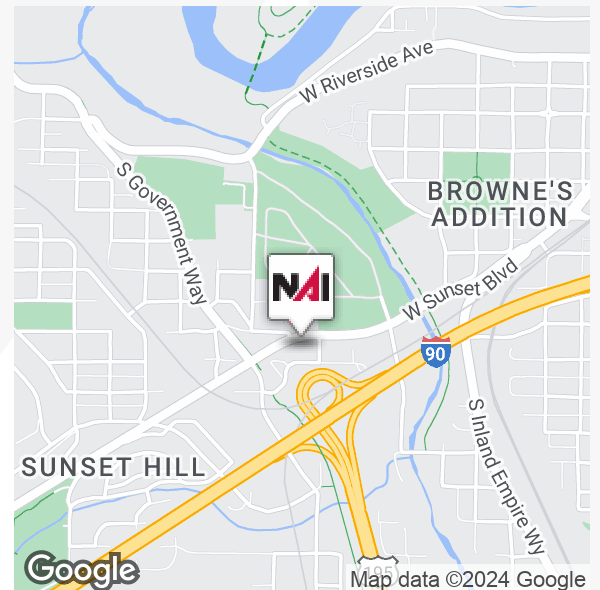
Spokane, Washington 99224

Property Description

- Great Opportunity for a New Generation of Motel Operators!
- Be a Part of the Expanding Growth in the Spokane Eastern WA Market!
- Built in 1962 and Renovated in 1988
- Total Building Size 18,744 SF ± with 33 Rooms
- Land Size: 1.33 Acres
- Two Level Motel with Elevator
- 3/4s of a Mile to Downtown Spokane and 4.25 Miles/5 Minutes by Car to the Spokane International Airport
- Easy Access from I-90
- On-Site Central Laundry
- Excellent Covered and Guest Parking
- Pool and Restaurant Closed for Repairs, Opportunity for New Buyer
- Good and Steady Occupancy
- Flexible Pricing for Nightly or Extended Stays
- Iconic Pylon Landmark Sign
- Near Indian Canyon Golf Course
- Please Do Not Disturb Residents
- **Owner Will Consider Seller Financing to Qualified Buyer**

Sale Price: ~~\$3,300,000~~ \$2,900,000

Price Reduction



For more information

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No warranty or representation, expression or implied, is made as to the accuracy of the information contained herein, and the same is submitted subject to errors, omissions, change or price, rental or other conditions, prior to sale, lease, financing, or withdrawal without notice, and of special listing conditions imposed by our principals no warranties or representations are made as to the condition of the property or any hazards contained therein or any to be implied.

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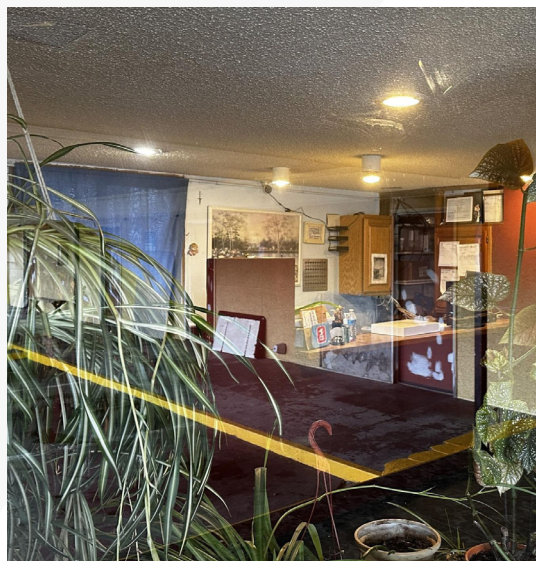


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West Wynn Motel Proforma

Gross Rents:	\$1,040,400.00	Notes
Vacancy/Occupancy:	<u>(\$ 156,060.00)</u>	Assumes \$85/Night per Unit for 12 Months
Effective Gross:	\$ 884,340.00	Assuming 85% Occupancy
 Expenses		
Advertising:	\$ 2,500.00	2022 Return
Insurance:	\$ 14,064.00	2022 Return
Office Expenses:	\$ 6,814.00	2022 Return
Repairs and Maintenance:	\$ 35,000.00	Average of 2021 and 2022 Return
Supplies:	\$ 5,220.00	2022 Return
Taxes & Licenses:	\$ 8,504.00	2022 Return
Reserves/Capex:	\$ 70,000.00	Estimated
Utilities:	\$ 55,773.00	2022 Return
Wages:	<u>\$356,400.00</u>	3 Employees, \$22/Hr @ 15 Hr/Day
	\$554,275.00	
 Profit	 \$330,065.00	
Cap Rate	11%	

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Population	1 Mile	3 Miles	5 Miles
Total Population	9,916	70,980	190,027
Average Age	37.2	38.3	37.8
Average Age (Male)	34.1	37.9	37.1
Average Age (Female)	39.8	38.9	38.5

Households & Income	1 Mile	3 Miles	5 Miles
Total Households	5,378	31,398	79,627
# of Persons per HH	1.82	2.08	2.29
Average HH Income	\$70,300	\$83,527	\$85,126
Average House Value	\$207,232	\$201,763	\$215,100

* Demographic data derived from Esri forecast for 2023

