

Solar World Estates West and North



Solar World Estates West

The Solar World Estates West property is located at 1832 South Lawson Street, in Airway Heights. The Spokane International Airport, Fairchild Air Force Base, and the Northern Quest Resort and Casino are all within ten minutes of the property. Downtown Spokane is located less than 15 minutes away. The property is located just south of US Highway 2, in the South Lawson Street area.

The Solar World Estates West property is a 94 unit apartment complex, built between 1987 and 1990, consisting of 24 detached single story, wood frame, four-plex buildings. The unit mix is:

- 68 – 442± square foot one bedroom/one bathroom
- 24 – 532± square foot two bedroom/one bathroom
- 1 – 864± square foot two bedroom/two bathroom
- 1 – 936± square foot three bedroom/one bathroom

Each unit is equipped with an “efficiency” kitchen which includes: mini-refrigerator/freezer, two-burner electric range, microwave and sink. Each building has a small laundry area which each tenant has access to. Current rental rates range

from \$525 to \$950 per month. The average rental rate for the occupied units is approximately \$635 per month. As of January 31, 2013, the vacancy rate was 21.3% at this property.

The Solar World West property is divided into three non-contiguous parcels on which the 24 buildings are located. In total, these three parcels have a combined area of 4.11± acres. There are 105 unassigned parking stalls on the property.

Solar World Estates North

The Solar World Estates North property is located in North Spokane along Division Street, the major north/south regional arterial through Spokane. The location is just south of the intersections of Highway 395 and Highway 2. The Solar World Estates North property is a 32 unit apartment complex, built in 1988, consisting of 8 detached single story, wood frame, four-plex buildings. The unit mix is:

- 30 - 442± square foot one bedroom/one bathroom
- 2 - 554± square foot one bedroom/one bathroom

Each unit is equipped with an “efficiency” kitchen which includes: mini-refrigerator/freezer, two-burner electric range, microwave and sink. Each building has a small laundry area