



**TOK**

COMMERCIAL

**SPOKANE**  
**RETAIL**  
**MARKET UPDATE**

PRESENTED BY  
**KIM MILLET**

# RETAIL MARKET

**SPOKANE**

**8.3%**  
VACANCY

**\$22.25/SF** (NNN, ANN.)  
AVG ASKING LEASE RATE

**NATIONAL**

**4.9%**  
VACANCY

**\$23-25/SF** (NNN, ANN.)  
AVG ASKING LEASE RATE

**BOISE**

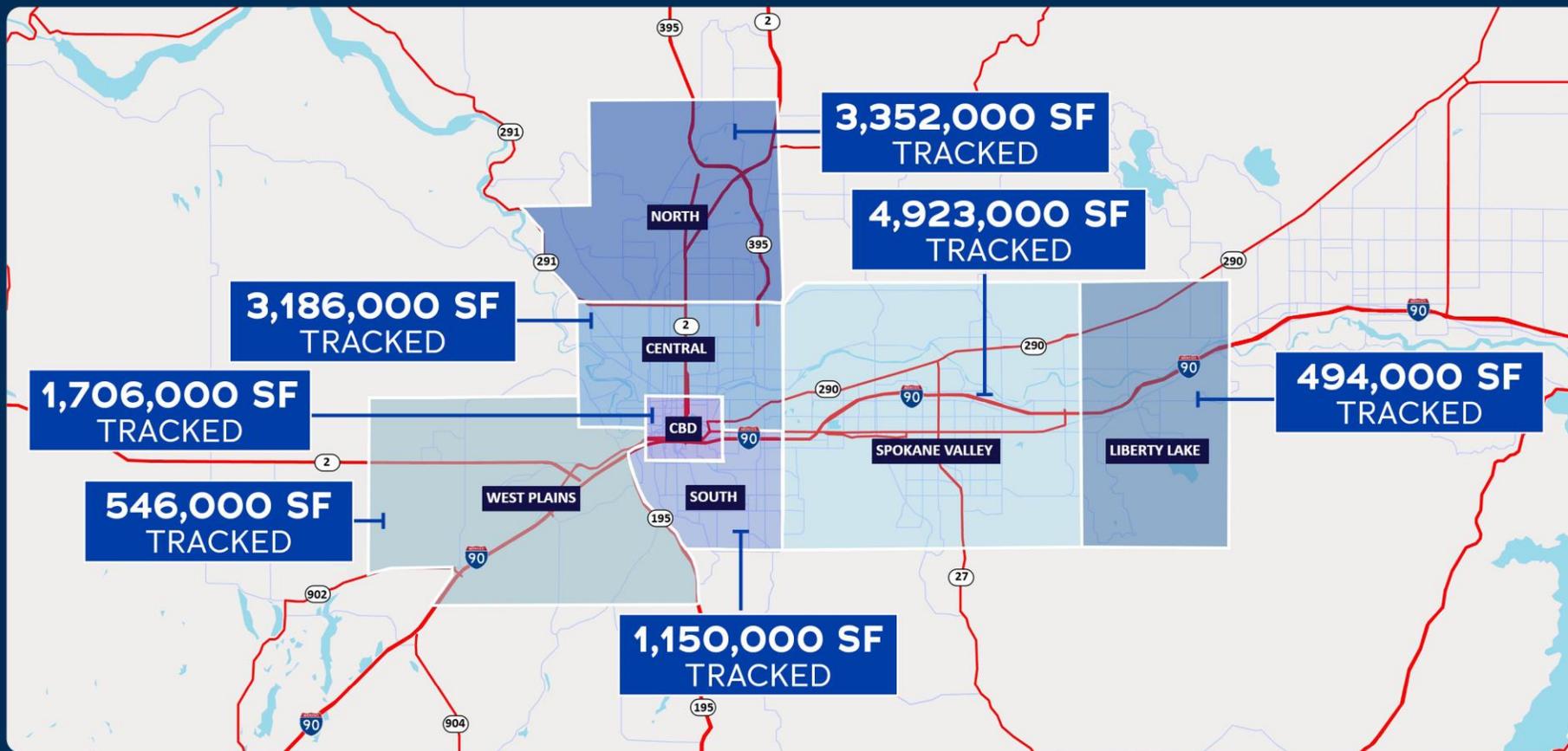
**5.1%**  
VACANCY

**\$22.50/SF** (NNN, ANN.)  
AVG ASKING LEASE RATE

# MARKET SNAPSHOT

# MARKET SCOPE

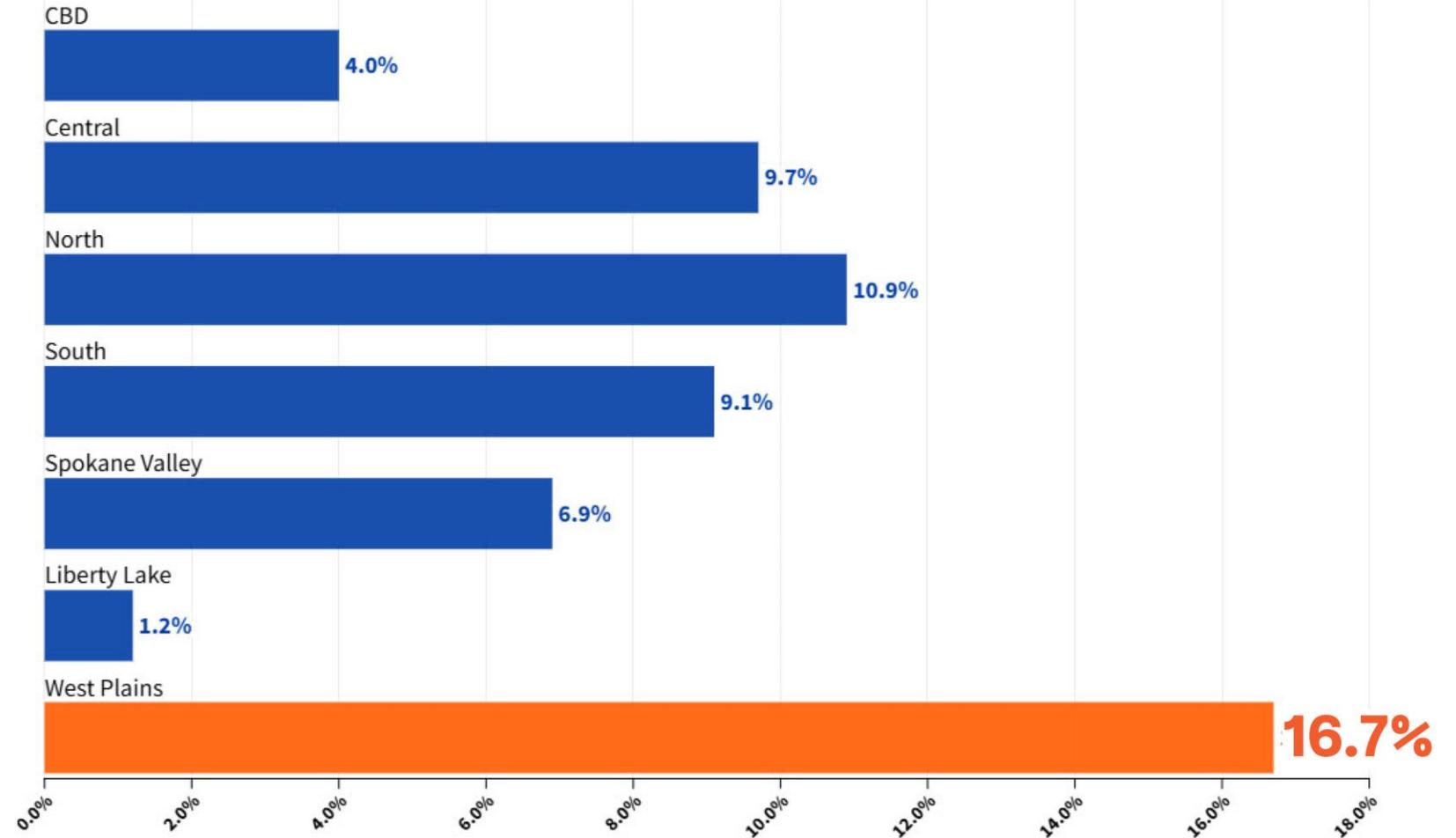
SPOKANE | SPOKANE VALLEY | LIBERTY LAKE



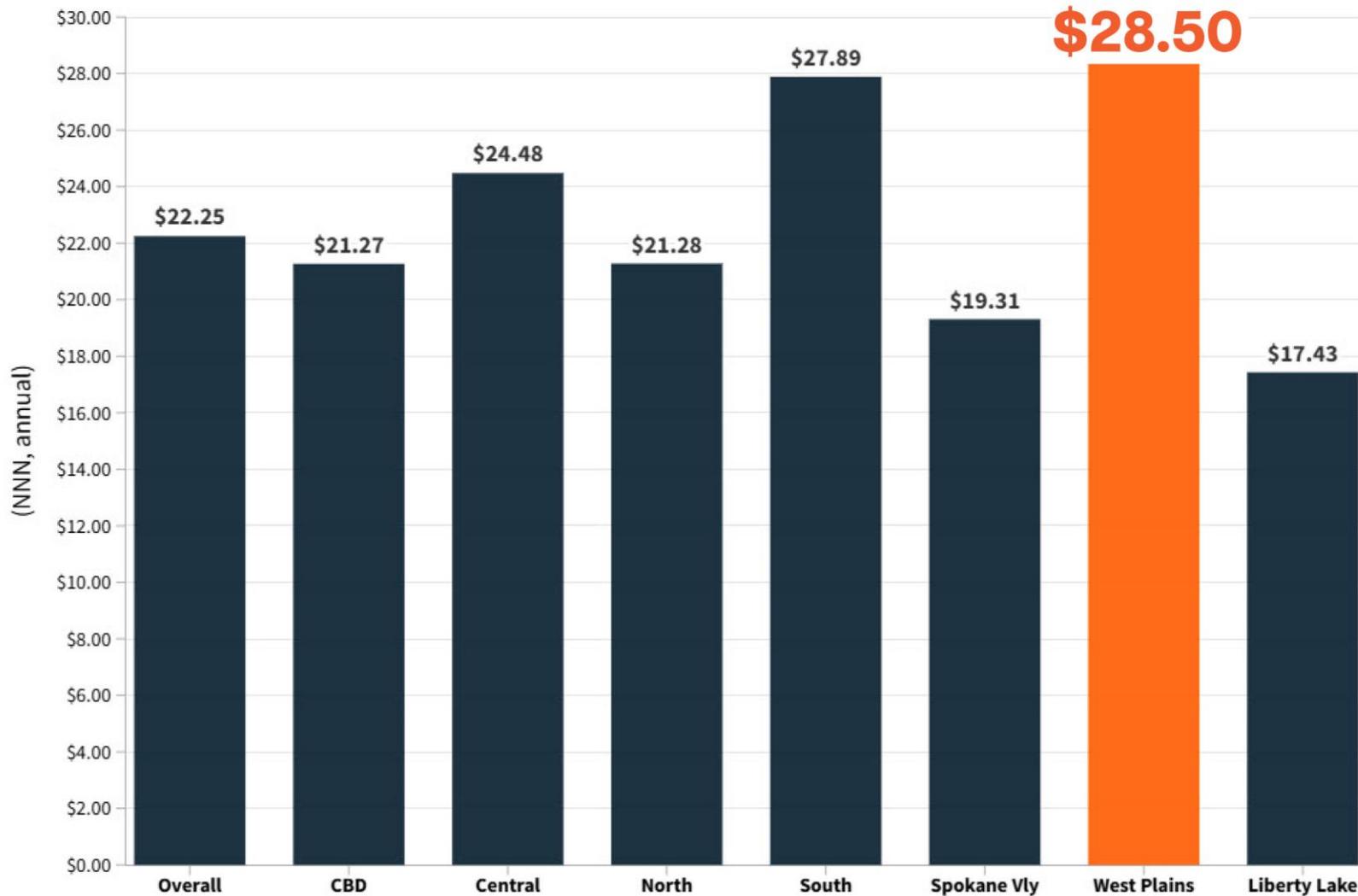
**15 MILLION+ SF TRACKED**

# VACANCY RATE

BY  
SUBMARKET

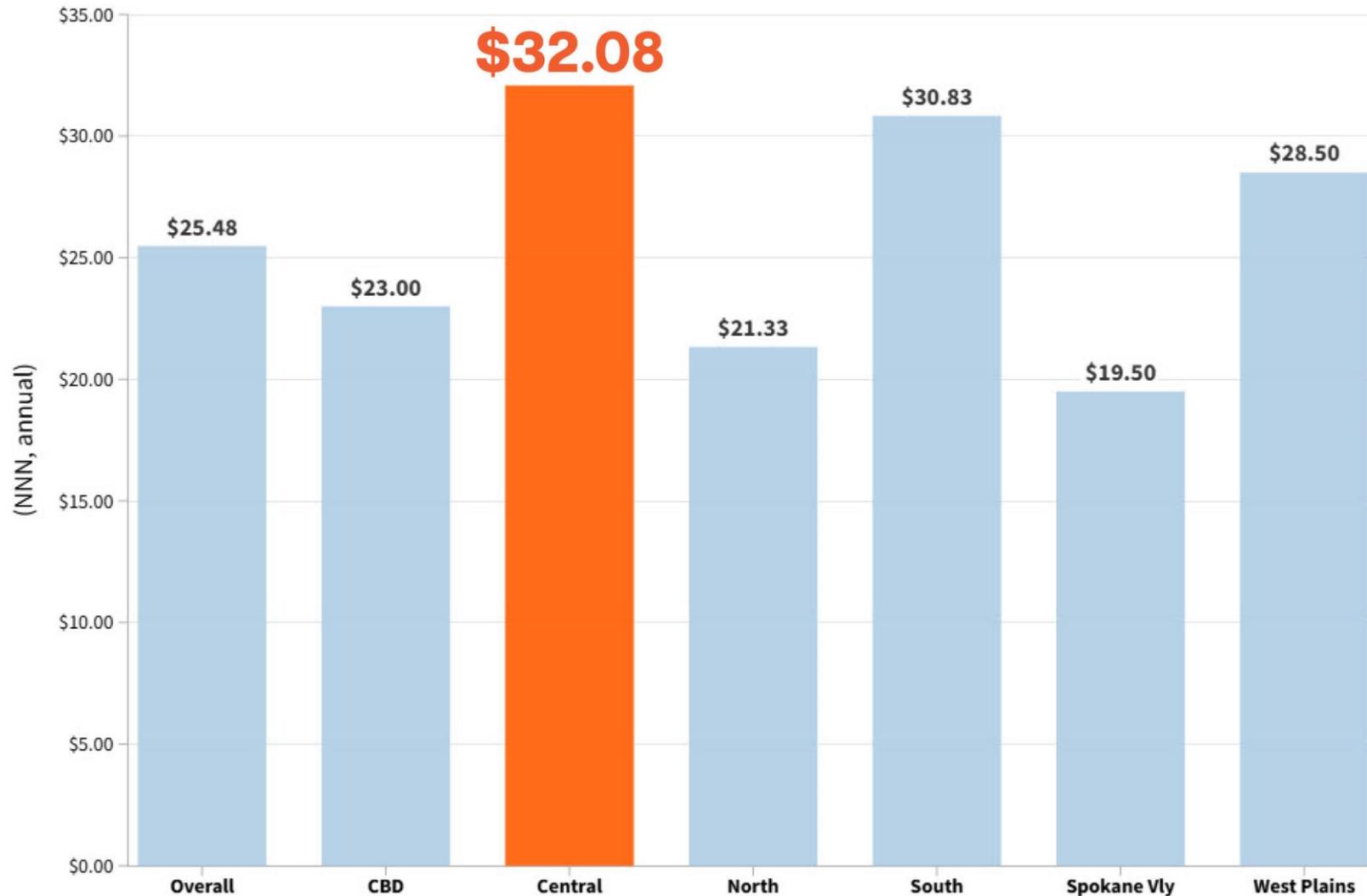


# AVG. ASKING LEASE RATES



**BY  
SUBMARKET**

# CLASS A LEASE RATES



**BY  
SUBMARKET**

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# BIG BOX CLOSURES

## JOANN™

LINCOLN HEIGHTS - **21,700 SF**  
FIVE MILE PLAZA - **28,000 SF**

## BIG LOTS!™

NORTHPOINTE PLAZA  
SHOPPING CENTER - **31,900 SF**



SOUTHGATE SHOPPING CTR - **39,400 SF**  
WANDERMERE MALL - **24,700 SF**  
LINCOLN HEIGHTS - **14,500 SF**

# WHO FILLS THESE VACANCIES?

## EXPERIENCE-BASED RETAILERS (AMAZON PROOF)



**PICKLEBALL**



**STORAGE**



**FURNITURE**

# NEW DEVELOPMENTS

## VILLAGE AT MIDWAY

COMING SOON

**\$200MM MIXED USE DEVELOPMENT**  
**600-650 MULTI-FAMILY UNITS**

TARGETED TENANTS: DRIVE THRU  
COFFEE, RESTAURANTS, URGENT  
CARE, & WELLNESS

## MEAD WORKS



COMING SOON

**1,400 RESIDENTIAL UNITS**  
**1,000,000 SF OF COMMERCIAL SPACE**

## LIBERTY LAKE



# UNLOCKING OPPORTUNITIES

## **TARGET HIGH-GROWTH SUBMARKETS**

- CAPITALIZE ON EMERGING NEIGHBORHOODS WITH ACCELERATING DEVELOPMENT PIPELINES AND RISING INVESTOR INTEREST.

## **ELEVATE THE ASSET EXPERIENCE**

- UNLOCK VALUE THROUGH STRATEGIC ASSET REMODELING AND TOP-TIER AMENITIES THAT MEET MODERN RETAILER DEMANDS, DRIVING HIGHER OCCUPANCY.

## **LEVERAGE TENANT MOMENTUM**

- CAPTURE MOMENTUM FROM A MIX OF ACTIVE LOCAL OPERATORS AND EXPANDING NATIONAL BRANDS.



# THANK YOU!

**KIM MILLET**

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