

Lakeside sheds coworking plans at Triumph facility

Company plans to keep property and reimagine best long-term uses

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Lakeside Companies, a Spokane-based real estate investment company, has scuttled plans to develop a coworking complex at the former Triumph Composite Systems Inc. property, at 1514 S. Flint, in west Spokane, says Lakeside marketing director Maria Lusardi.

Lusardi says Lakeside will take its time to research the best use of the facility and the surrounding property with the help of research firms, civic leaders, and city planning departments, before announcing any new plans.

“We’re trying to be very responsible with that property and make sure we’re doing our due diligence and that we’re coming up with a thoughtful and well-informed plan that is going to create lasting value,” she says. “(It) will take several years to get through planning the entire property.”

Lakeside, a John J. Hemmingson company previously named Lakeside Capital Group LLC, purchased the 381,000-square-foot facility for \$13 million in 2021, tax documents on file with Spokane County show.

Lusardi says minor tenant improvements are underway at the facility. The renovations will increase building access and allow flexibility for changing tenant needs at the property.

Lusardi says the initial renovation plans were set to begin earlier, but Lakeside had to wait for Triumph Composite Systems to vacate the property.

“A lot of the plans were made based on when Triumph was going to be out of the space,” she explains. “They didn’t move their last piece of equipment out until December. They are actually still leasing a large amount of the space through March.”

Permits on file with the city of Spokane show renovations will cost an estimated \$1.2 million for exterior site improvements, including the addition of nine loading dock doors and a 623-foot commercial fence, as well as some selective demolition of the interior in preparation for a new dock.

“We did file some permits for dock doors and overhead garage doors, and that’s because we’re adding additional access,” Lusardi says. “Those doors ... plus some internal infrastructure changes will add flexibility to the space so that we can make different suites inside the building as the tenant mix and the use cases change.”

Lusardi adds that the improved access and flexibility will benefit the current temporary short-term tenants and will align with Lakeside’s plans to keep the facility for manufacturing and distribution uses.

“That’s been our goal since the day we purchased it,” she says. “We don’t want to have it fall into dereliction or disrepair, and we don’t want to see it turn into just another shipping warehouse in the long run. Our goal with the project remains the same as when we bought it, which is that we want to find the best long-term use for the existing building and the surrounding acreage that supports job retention and growth in the Spokane region.”

Other news

- Separately at Lakeside, the company has announced a new partnership between its residential construction and development subsidiary, Architerra Homes LLC, and Hayden-based homebuilder Selkirk Construction LLC, says Tyler Haug, president of business operations for Selkirk and Architerra.

The two companies will now operate under one roof with shared staff and business resources as of Jan. 1.

Haug, who co-founded Selkirk Construction with his father Scot Haug and brother Camron Haug in 2014, declines to disclose the terms of the affiliation, but says that partnering with Architerra was a good business decision that will help the company expand and grow even as the housing market slows this year due to higher interest rates.

Selkirk Construction moved from its Hayden location into Architerra’s offices, located at 1859 N. Lakewood Drive, in Coeur d’Alene, in early January.

Architerra has ongoing projects in five residential communities in North Idaho and work at a new residential development in Deer Park is expected to begin this year, Haug says.

He says the partnership will benefit homebuyers who now can customize new home construction in either a planned community or on their own land in Eastern Washington and North Idaho.

The newly offered building options are pre-vetted and professionally designed by in-house architects and designers, which will help eliminate guesswork for homebuyers who want to build a custom home.

- Jeremiah Shakespeare has been promoted to lead the new Inland Northwest Division of Swinerton Builders, of Spokane. The division will operate from Swinerton’s Spokane office, at 1005 W. Ninth, on the South Hill, and encompass the company’s market expansion in Eastern Washington, North Idaho, and Western Montana.