Property Details

CONTROL: Owner VALUE: \$3,250,000

LOAN: \$2,028,992 EQUITY: \$1,221,008

TITLE: 8 CAP MULTI TENANT MEDICAL OFFICE IN IDAHO

TYPE: Office Building

Side by side buildings - 13,776 total sq ft. 100% Occupied Multi tenant

HAVE: medical. 1 bldg is net lease (drug rehab center & breast imaging center),

the other (Dept VA Clinic) is Modifed Gross. Management available.

3%/3.5% annual increases.

ADDRESS: 1630 23rd Ave Bldgs 2 & 3, Lewiston, Idaho

BENEFITS TO NEW Strong cashflow. Local Mgmt in place. Dividable into 8 parcels (4 per bldg).

OWNER: Quality construction, well maintained built in 2002, condo association

maintains the exterior for addtl passivity. 2nd loan is private debt.

GROSS SCHEDULED INCOME: \$434,933 Actual

VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$172,550
NOI: \$262,383
DEBT SERVICE: \$158,376
CASH FLOW: \$104,007
CAP RATE: \$8.07%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

LOAN 1 \$1,691,953 \$13,198 7% 08/31/2032 No LOAN 2 \$337,040 \$2,247 8% 02/01/2030 Yes

BENEFITS SOUGHT: Move up - growth & diversification.

MOTIVATION: High - Loan interest rate adjusted this yr (lower ROE). Would look at opportunities to move up or

spread out.

CAN ADD: *Partial sale/partnership to resolve underlying debt. *Cash

100% occupied - 3 Tenants. All medical. 2 have been there for 10+ years. The Big Unknown: Dept

REMARKS: of VA hospital - unknown if they will stay past 2028. Market rents are comparable. Net lease

tenants w/options for renewal in a couple years. Roof replace paid

OWNER: Broker Owned

COUNSELOR: Chris Watkins Cell: 8014777650

Elk Ridge, Utah, 84651 Email: chris@investwithchris.com