Property Details

CONTROL:	Owner	VALUE:	$3,194,550
		LOAN:	$1,971,071
		EQUITY:	$1,223,479

TITLE:	8 CAP MULTI TENANT MEDICAL OFFICE IN IDAHO
TYPE:	Office Building
HAVE:	Side by side buildings - 13,776 total sq ft. 100% Occupied Multi tenant 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 OWNER:	Strong cashflow. Amazing local mgmt in place. Dividable into 8 parcels (4 per bldg). Quality construction, well maintained built in 2002, condo association maintains the exterior for addtl passivity. 2nd loan is private debt and movable.

GROSS SCHEDULED INCOME:	$440,179 Actual
VACANCY LOSS:	$0
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$184,615
NOI:	$255,564
DEBT SERVICE:	$158,376
CASH FLOW:	$97,188
CAP RATE:	8.00%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$1,656,071	$13,198	7%	08/31/2032	No
LOAN 2	$315,000	$2,231	9%	08/28/2032	Yes

BENEFITS SOUGHT:	Move up - growth & diversification.
MOTIVATION:	High - Loan interest rate adjusting this yr (lower ROE). Would look at opportunities to move up or spread out.
CAN ADD:	*Partial sale/partnership to resolve underlying debt. *Cash
REMARKS:	100% occupied - 3 Tenants. All medical. 2 have been there for 10+ years. The Big Unknown: Dept 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.

OWNER:	Broker Owned	
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