

Property Details

CONTROL: Owner
VALUE: \$3,250,000
LOAN: \$2,011,379
EQUITY: \$1,238,621

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 medical. 1 bldg is net lease (drug rehab center & breast imaging center), the other (Dept VA Clinic) is Modified Gross. Management available.

HAVE: 3%/3.5% annual increases.

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

BENEFITS TO NEW OWNER: Strong cashflow. 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.

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	\$1,674,339	\$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

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. Roof replace paid

OWNER: Broker Owned

COUNSELOR: Chris Watkins
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