

FULLY APPROVED MIXED-USE 128-UNIT DEVELOPMENT IN CALDWELL, ID

# COPPER POINT SUBDIVISION



**PRICE  
REDUCTION**

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# COPPER POINT SUBDIVISION CALDWELL, ID 83651

Fully Approved Mixed-Use  
128-Unit Development

FOR SALE



## PROPERTY INFORMATION

<b>ADDRESS</b>	4125 & 4211 S Florida Ave Caldwell, ID 83651
<b>PROPERTY TYPE</b>	Approved Mixed-Use Development Land
<b>COUNTY</b>	Canyon County
<b>LAND SIZE</b>	±8.53 Acres
<b>ZONING</b>	R-2 with DA
<b>COMP PLAN</b>	Community Center
<b>PRICING</b>	<b>APARTMENTS: \$21k/door</b> <b>TOTAL: \$1,848,000</b> <b>TOWNHOMES: \$25k/door</b> <b>TOTAL: \$1,000,000</b> <b>BULK PRICE: \$2,750,000</b> <b>COMMERCIAL: SOLD</b>

## HIGHLIGHTS

- Fully approved project with preliminary plat for 128 multifamily units on 42 lots, including:
  - 12 Triplex Townhomes
  - 1 Fourplex Townhome
  - 12 Sixplex Apartments
  - 4 Fourplex Apartments
- Horizontal construction drawings are complete, with full architectural drawings nearly complete — making this a near shovel ready project
- Conveniently located just minutes from Vallivue District Middle and High Schools
- Located on Caldwell's primary East/West corridor with great access to Interstate as well as bridge across freeway to the Treasure Valley's largest shopping center and medical facilities
- Planned community features include a clubhouse and pickleball courts

This information, while not guaranteed, is from sources we believe to be reliable. This data is subject to price change, corrections, errors, omissions, prior sale, and/or withdrawal.

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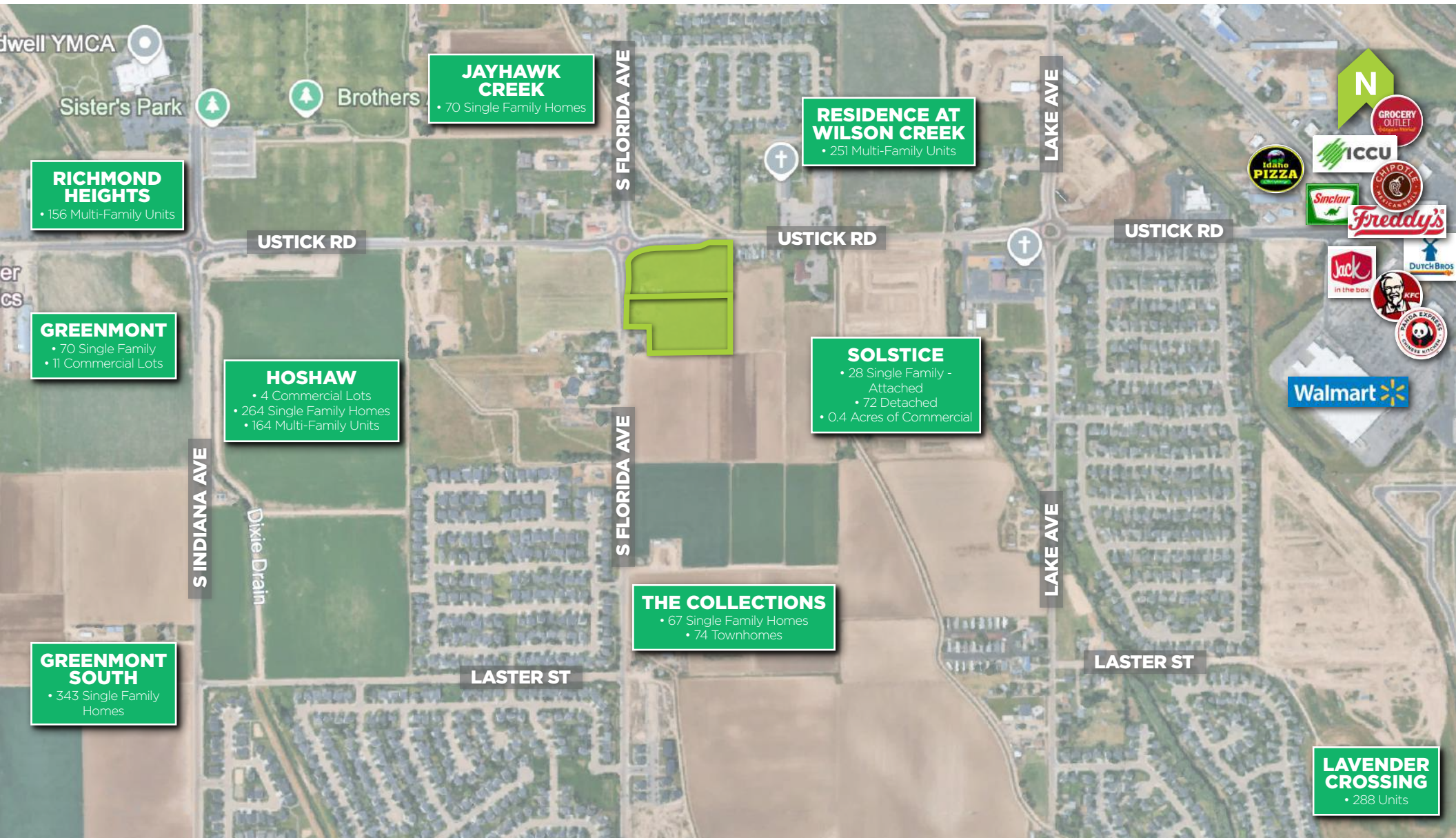
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(42) INDIVIDUALLY PLATTED LOTS

## LOT BREAKDOWN

RESIDENTIAL TYPE	# OF LOTS	# OF BLDGS	# OF DWELLING UNITS
Triplex Townhomes	12	12	36
4-plex Townhomes	1	1	4
6-plex Apartments	12	12	72
4-plex Apartments	4	4	16
Total Units			128
Clubhouse Lot	1	1	N/A
Common Lots	8	N/A	N/A
NON-RESIDENTIAL TYPE	# OF LOTS	# OF BLDGS	# OF DWELLING UNITS
Commercial	<b>UNDER CONTRACT</b>		

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## Purchase Analysis (Buy & Hold Scenario)

PURCHASE INFORMATION	
Initial Market Value	\$33,280,000
Market Price Stabilized	\$33,280,000
- First Mortgage (60%)	\$14,195,029
- Second Mortgage	—
= Downpayment	\$19,084,971
+ Buying Costs (1%)	\$141,950
+ Initial Improvements	—
<b>= Initial Cash Invested</b>	<b>\$28,390,057</b>
<b>LAND COST</b>	<b>\$2,750,000</b>
Square Feet	121,200
Price per Square Foot	\$275
Monthly Rent per Square Foot	\$1.85
<b>Average Monthly Rent Per Unit</b>	<b>\$1,751.72</b>
Total Rental Units	128

MORTGAGES	FIRST	SECOND
Loan-To-Cost Ratio	50%	0.00%
Loan-To-Value Ratio	50%	0.00%
Loan Amount	\$14,195,029	0.00%
Loan Type		
Term Years	10	
Interest Rate	6.25%	
Payment =	\$93,640	25

FINANCIAL METRIC [YEAR 1]	
Annual Gross Rent Multiplier	10.55
Operating Expense Ratio	24.93%
Debt Coverage Ratio	1.68
Cap Rate (Market)	5.66%
<b>Cash on Cash Return</b>	<b>5.36%</b>
<b>CAP on COST</b>	<b>6.64%</b>

INCOME	MONTHLY	ANNUAL
Gross Rental Revenues	\$224,220	\$2,690,640
Vacancy Loss	\$(11,211)	\$(134,532)
Tech Package/Internet	—	—
<b>Operating Income =</b>	<b>\$213,009</b>	<b>\$2,556,108</b>
<b>Per Unit</b>	<b>\$1,664.13</b>	

EXPENSES [% OF INCOME]	MONTHLY	ANNUAL
Maintenance & Turnover (4.0%)	\$8,520	\$102,244
Insurance & Management (8.0%)	\$17,041	\$204,489
Utility Expense (3.0%)	\$6,390	\$76,683
Admin Fee & Marketing (2.0%)	\$4,260	\$51,122
Taxes [a]	\$19,697	\$236,358
Association Fees (0.0%)	—	—
<b>Operating Expenses = 26.2%</b>	<b>\$55,908</b>	<b>\$670,897</b>

NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$157,101	\$1,885,211
Mortgage Payments	\$(93,640)	\$(1,123,683)
Year 1 Improvements	—	—
<b>Cash Flow =</b>	<b>\$63,461</b>	<b>\$761,528</b>
<b>Debt Service Ratio</b>	<b>1.68</b>	

PROPERTY TAX CALCULATION [a]	
2024 Levy =	0.0078912
Total Purchase Price (Market Value)=	\$33,280,000
Assessed Value 90% of Market Price	\$29,952,000
Est Annual Property Taxes =	\$236,358
Est Monthly Property Taxes =	\$19,697
Property Tax - % of Monthly Gross Rent =	8.78%

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