

FOR SALE



NORTHGATE SHOPPING CENTER

6906-7158 West State Street, Boise, ID

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INVESTMENT SUMMARY

Purchase Price: \$22,300,000

YEAR 3 PROJECTIONS:

- NOI : \$2,122,014
- Cap Rate: 8.26%*

*Year 3 Cap Rate accounts for projected leasing costs of \$3.39M in Years 1 and 2

AS IS:

- NOI: \$1,163,296
- Occupancy: 68%
- Average Inline Rent: \$15.66/SF
- Goodwill Rent: \$3.89/SF
- Rite Aid Rent: \$8.15/SF

PROPERTY FEATURES:

- Albertsons-Anchored Retail Center
- Frontage: 1,335' on State Street
- Exterior Renovation Completed in 2017/2018
- Ample Shared Parking (786 Stalls)



NORTHGATE SHOPPING CENTER



NEIGHBORING RETAIL



PROPERTY SUMMARY

- **Building SF:** 165,556 SF
- **Land Area:** 13.09 Acres
- **Year Built:** 1984 & 1992
- **Parking:** 786 Stalls
- **Zoning:** Commercial
- **Frontage:** 1,335' on State Street
- **Renovations:** Over \$4,700,000 over 10 years
- **Address:** 6906 - 7158 West State Street
- **Municipality:** Boise
- **County:** Ada

LOCATION FEATURES

- One of the Busiest Intersections in the Boise MSA
- Great Visibility and Accessibility
- Shadow-Anchored by Walmart, Big Lots, Dollar Tree, D&B Supply and More
- High-Growth Corridor Surrounded by New Development, Including a 325 Unit High-End Apartment Complex
- Dedicated Turn Lane and Signalized Intersection





CAPITAL EXPENDITURES

2023/2024	Rite Aid, Reel Theatre and Los Betos Roof	\$637,405
2013	Roof Replacement (inline not including Reel Theatre & Rite Aid)	\$274,420
2022/2023	Irrigation Ditch Pipe Replacement and Cover	\$164,000
2021	Asphalt Repair and Petromat	\$191,500
2020	Exterior Paint of Reel Theatre	\$55,960
2018/2019	New Fire Panel	\$21,540
2017/2018	Exterior Renovation	\$3,017,910
2015	Majority New HVAC Units	\$300,320
2015	Asphalt Repair	\$111,000
	TOTAL	\$4,774,055

SITE PLAN



SUITE #	TENANT	SF
Pad 1		
6906	Los Betos (Mexican Food)	1,844
Pad 2		
6940	Papa Murphy's (Pizza)	1,500
6942	Dollar Loan Center	954
6944	Boise Fry Company	1,556
Building 3		
6910	Idaho State Liquor Division	3,324
6914	Idaho State Liquor Division	1,300
6914b	Idaho State Liquor Division	1,300
6916	Instant Imprints	2,805
6920	Mongolian BBQ State	3,210
6928	IH Solutions	1,928
6930	Madhuban Indian Cuisine	1,333
6932	Happy Boba	1,525

SUITE #	TENANT	SF
Building 4		
6968	Ambitions Nail & Hair Salon	2,412
6970	Vincenzo	2,236
6976	Metro PCS	1,486
6978	Scenthound	1,328
6980	Providencia Garcia	1,025
6982	VACANT	1,340
6986/7000	Goodwill	33,672
Building 5		
6950	VACANT	22,500
Building 6		
7048	Workout Anytime	7,200
7052	VACANT	1,962
7054	Phenix Salon	7,039

SUITE #	TENANT	SF
Building 7		
7064	Early Learning Children's Center	4,150
7068	World Class Innovations	983
7070	Idaho Gold & Gem	1,087
7072	VACANT	900
7074	VACANT	1,692
7080	Active H2O	1,848
7084	VACANT	1,694
7088	Plunj Bros, LLC.	2,079
Pad 8		
7154	UPS Store	1,265
7156	VACANT	1,070
7158	H&R Block Enterprises, Inc.	1,239
Pad 9		
7040	Jack In the Box	2,804
Building 10		
7020	Rite Aid	18,212
7030	Vacant	21,676

LOCATION MAP



Demographics 2023

	1 Mile	3 Mile	5 Mile
Population:	11,288	62,708	182,678
Households:	4,837	25,442	72,561
Average Income:	\$104,010	\$92,120	\$95,703

PARCEL MAP



Boundary lines are approximate

Map ID	Parcel Numbers	Land Acres
1	R6120290025	0.44
2	R6120280150	1.49
3	R6120280100	0.38
4	R6120280125	3.62
5	R6120280180	6
6	S052449020	1.16
Total:		13.09

PHOTOS



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