



FOR SALE

332 S 4th W
Rexburg, ID 83440

± 32,700 SF | MULTI-FAMILY



COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Listing Broker

Neil Walter, CFA

435.628.1609

nwalter@naixel.com

Property Specs

| | |
|--------------------|-----------------------------------|
| OFFERED PRICE | \$7,995,000 |
| CAP RATE | 6% |
| BUILDING SIZE SF | ± 32,700 SF |
| LOT SIZE | ± 1.629 Acres |
| TYPE | Residential Multi-Family |

- Over 2% NOI growth year over year, 2026 is tracking to show additional increased growth.
- Prime 60-Unit Multifamily Investment just three blocks from BYU-Idaho
- Exceptionally well-maintained property with a proven record of strong occupancy and performance
- Desirable unit mix: 18 two-bedroom/one-bath and 42 one-bedroom/one-bath units
- Value-add opportunity through rent and reimbursement adjustments to align with current market rates
- Strong financials: \$675,161 gross income and approximately \$476,248 NOI (T12)
- Projected NOI nearing \$500K, offering a cap rate above 6% (inclusive of management fees)
- Stable, high-performing asset in the heart of Rexburg's thriving rental market

www.athomerexburg.com/



Message frequency will vary. Message and data rates may apply. Reply HELP for help or STOP to cancel.

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SUMMARY

OCT 2024- SEPT 2025

| | T12 | | F12 | |
|-----------------------|-----------------------|------------|-------------------------------------|------------|
| Total Income | \$675,161 | | \$699,400 (Current rent roll) | |
| Expenses | | | | |
| Advertising | \$6,293.50 | | \$922.74 | |
| Carpet Cleaning | \$3,400.44 | | \$3,400.44 | |
| Cleaning | \$4,607.06 | | \$4,607.06 | |
| Insurance | \$10,249 | | \$9,295.00 | |
| Management | \$48,342.39 | | \$42,839.45 | |
| Prop Taxes | \$52,048.32 | | \$54,672.32 | |
| Repairs/Main | \$35,244.25 | | \$35,244.25 | |
| Snow Removal | \$2,970.00 | | \$2,970.00 | |
| State Fees | \$489.24 | | \$489.24 | |
| Utilities | \$53,044.24 | | \$53,044.24 | |
| Misc. | Exp as \$98.62 | | | |
| Total Expenses | \$210,847.07 | 31% | 207,557.74 (T12 expenses) | 30% |
| Net Income | \$476,248 | | \$91,962 | |
| Property Price | \$7,995,000.00 | | \$7,995,000.00 | |
| Cap Rate | 6% | | 6.15% | |

FINANCIALS



PHOTOS



PHOTOS



AREA MAP



Deseret Book, tropical CAFE, ZIONS BANK, ACE Hardware, KeyBank, conoco, Walgreens, kiwi loco, Sherwin Williams, TACO BELL, crumbl cookies, Cafe Sabor!, O'Reilly AUTO PARTS, Cafe Rio MAVERIK, WELLS FARGO

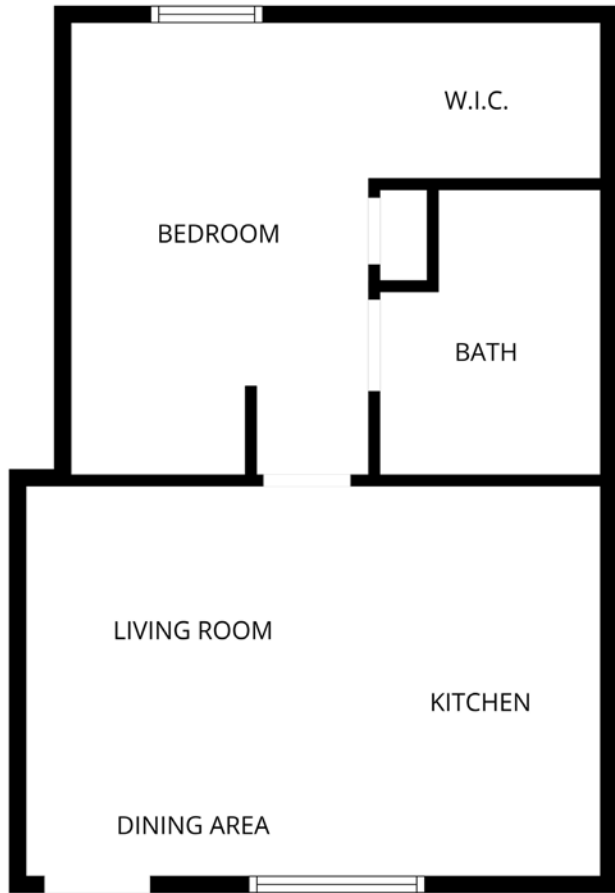
BANZAI, Sugarbeast, iccu, TacoTime, verizon, TACO BOX

BYU IDAHO

- Shops/Tenants
- Schools
- Public Parks
- Govt. Buildings
- Airport

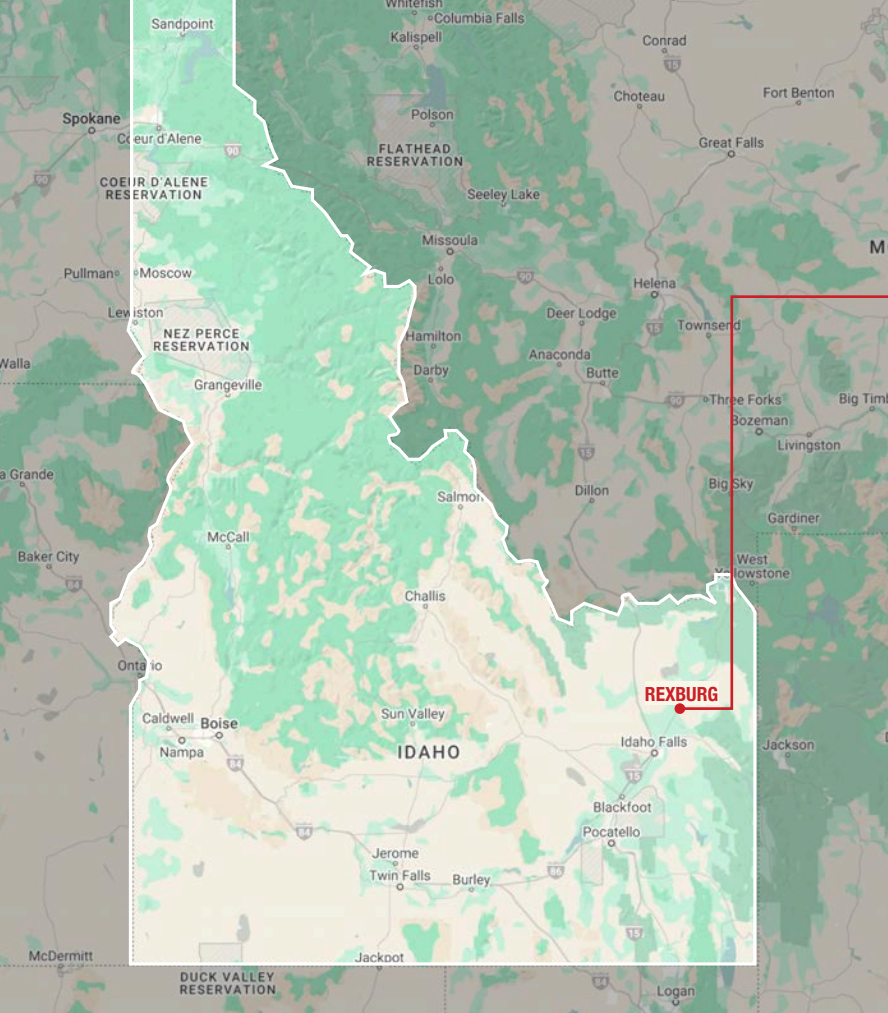
FLOOR PLAN

1 BEDROOM



2 BEDROOM





ABOUT REXBURG, ID

- Young, Highly Educated Workforce
- University Students Speak Languages From All Around The World
- Low Crime
- Growing Economy
- Business Friendly Politics
- Near Yellowstone National Park, Grand Teton National Park, Mesa Falls And A Host Of Other Outdoor Recreation Opportunities
- Madison County Is Home To More Than 50,000 Residents

BYU IDAHO

BYU Idaho is located in Rexburg, Idaho

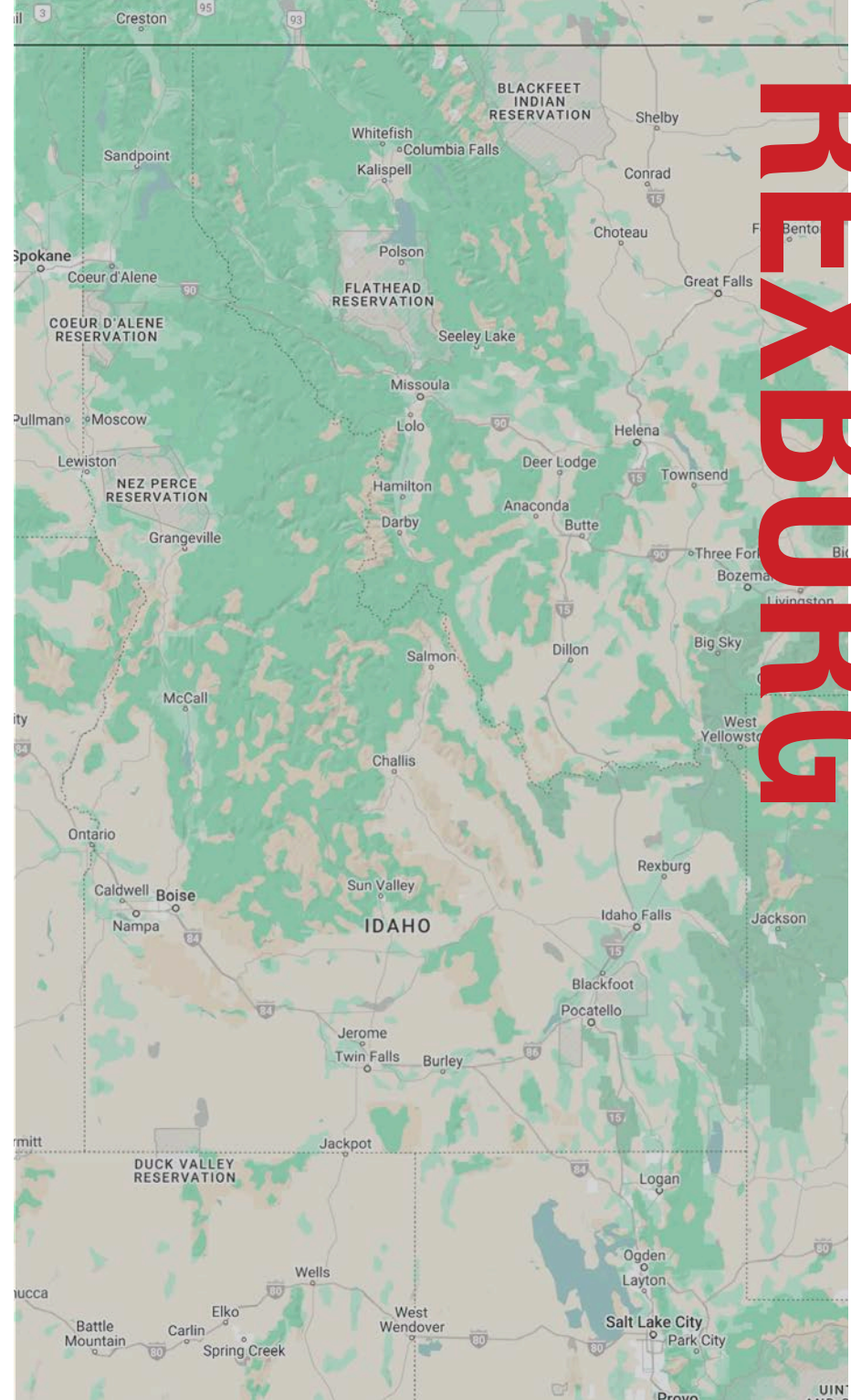
Enrollment is 43,000 students with approximately 23,000 students on campus and 17,000 students participating remotely. BYU-Idaho is known for its strong academic programs, affordability, and a welcoming environment. Offering over 100 degree programs including Business Management, Nursing, Psychology, and Mechanical Engineering. Tuition is significantly lower than most universities, making BYU-Idaho one of the most affordable private institutions in the U.S.

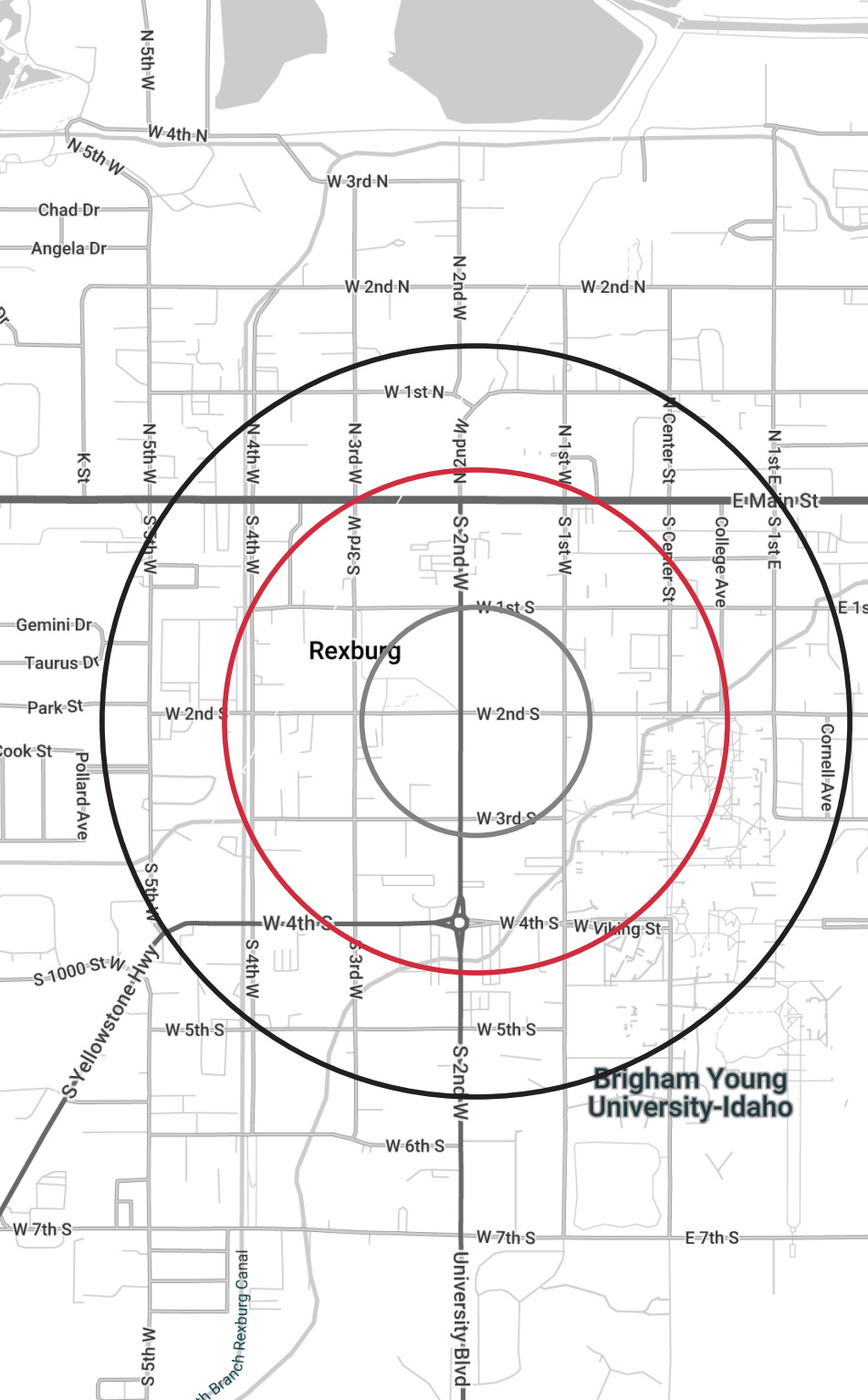
The school's strong alumni network provides support in various industries worldwide. In addition to its traditional learning paths, BYU Idaho supports the pathways program providing education to over 70,000 students in approximately 180 countries making the institution one of the lowest cost education opportunities serving one of the largest student populations of any university based in the United States.

REXBURG

- **Steady demand:** The population of Rexburg is growing, and there is a consistent demand for rental apartments.
- **Strong Demand Drivers:** The area benefits from a large population of young renters, primarily students, which keeps demand for rental housing robust.
- **Overall Market Stability:** Despite some fluctuations, the broader Idaho market has shown consistent price appreciation in 2025, and the long-term outlook for Rexburg multi-family is positive due to the housing shortage and demographic trends
- **Year-over-year rent increases are modest:** at 2.4 % increase in the past year.
- **Employment in Rexburg is growing:** in 2023 the workforce employed ~21,400 people, up ~2.17% from 2022
- **Unemployment is very low:** the region reported ~2.8% unemployment in mid-2024.

| HOUSING | 1-mile | 3-mile | 5-mile |
|----------------------------|--------|--------|--------|
| 2025 Total Housing Units | 8,692 | 12,127 | 14,359 |
| 2025 Occupied | 7,483 | 10,655 | 12,797 |
| 2025 Owner | 1,198 | 3,280 | 5,093 |
| 2025 Renter | 6,285 | 7,375 | 7,704 |
| 2025 Vacant | 1,209 | 1,472 | 1,562 |





DEMOGRAPHICS

| POPULATION | 3-mile | 5-mile | 10-mile |
|------------------------|----------|----------|----------|
| 2024 Population | 30,846 | 43,468 | 51,302 |
| HOUSEHOLDS | 1-mile | 3-mile | 5-mile |
| 2024 Households | 6,071 | 10,449 | 12,669 |
| INCOME | 1-mile | 3-mile | 5-mile |
| 2024 Average HH Income | \$72,034 | \$71,069 | \$76,520 |

Traffic Counts

| STREET | AADT |
|------------------|--------|
| South 2nd West | 13,500 |
| East Main Street | 16,000 |

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Our professionals leverage decades of experience, industry-leading technology, and a leading global network to help you excel in your real estate goals.

325+
OFFICES

1.1 BIL
SF MANAGED

5,800+
PROFESSIONALS

TOP 6
2024 LIPSEY RANKING



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NAI Excel

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