

Ustick Towne Centre

BOISE, ID



OFFERING MEMORANDUM

KW COMMERCIAL

1065 S. Allante Place

Boise, ID 83709

PRESENTED BY:

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BOISE, ID

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USTICK TOWNE CENTRE

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DETAILS

SITE PLAN

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$3,500,000
NUMBER OF UNITS:	11
CAP RATE:	7.14%
NOI:	\$249,859
LOT SIZE:	2.156 Acres
BUILDING SIZE:	29,478
RENOVATED:	2020/2021
ZONING:	C-1D (City of Boise)
MARKET:	Boise
SUBMARKET:	West Boise
PRICE / SF:	\$118.73

[CLICK HERE TO VIEW VIDEO](#)

PROPERTY OVERVIEW

Great visibility along Ustick Road in this established neighborhood center. Store-front retail in a desirable area with excellent upside potential. Eight of eleven spaces leased. The building facade was updated in 2020. Completion of exterior improvements, including parking lot, lighting and monument sign scheduled for Spring 2021.

PROPERTY HIGHLIGHTS

- Excellent investment opportunity
- Coming Spring 2021: parking lot, landscaping, lighting, and monument sign
- Four separate parcels--may possibly be owner occupied opportunity or investment or both
- Join a great group of tenants
- Potential future pad site with Drive-Thru along Ustick Road



Property Details

LOCATION INFORMATION

Building Name	Ustick Towne Centre
Street Address	6421-6517 W Ustick Road
City, State, Zip	Boise, ID 83704
County/Township	Ada
Market	Boise
Submarket	West Boise
Cross Streets	Ustick & Curtis

BUILDING INFORMATION

Building Size	29,478 SF
Occupancy %	76%
Tenancy	Multiple
Number Of Floors	1
Year Built	1958

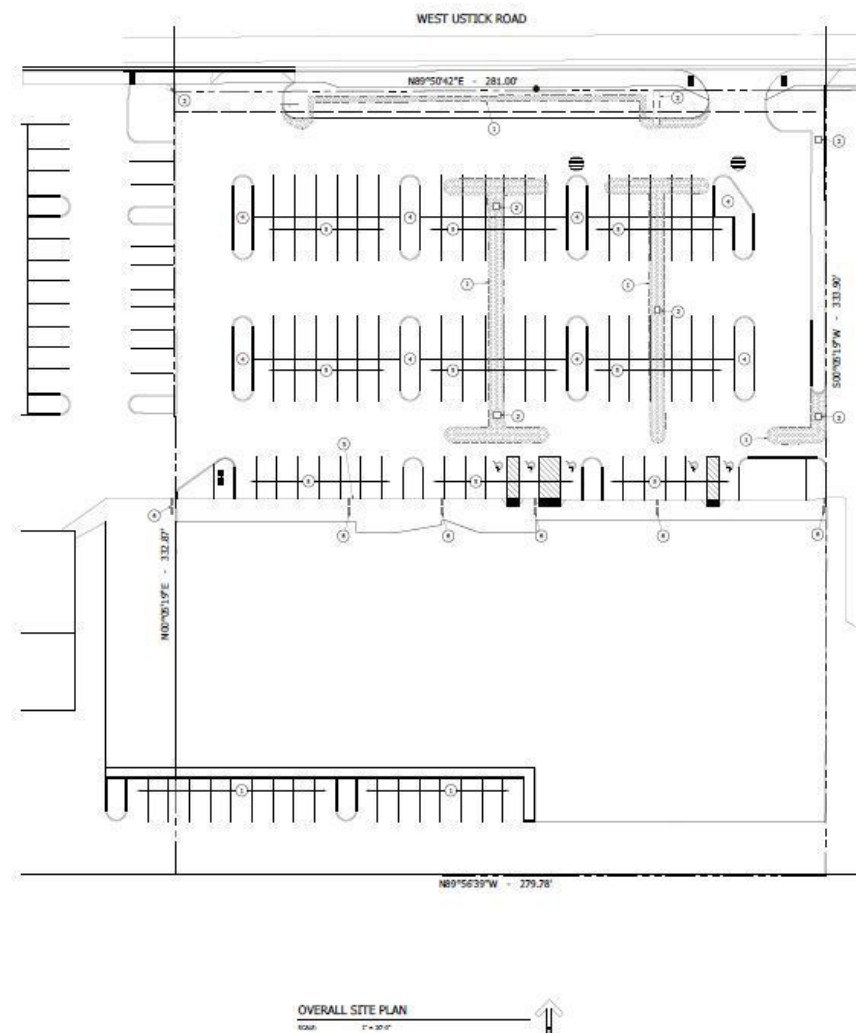
SALE PRICE

\$3,500,000

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Neighborhood Center
Zoning	C-1D (City of Boise)
Lot Size	2.156 Acres
APN#	R3035250082, R3036250101, R3036250111, R3036250021

Site Plan



Building Map



Additional Photos



Renderings



USTICK TOWNE CENTRE

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

ACTUAL INCOME WITH PROFORMA EXPENSES

Price	\$3,500,000
Price per SF	\$118.73
CAP Rate	7.1%
Cash-on-Cash Return (yr 1)	6.74 %
Total Return (yr 1)	\$146,451
Debt Coverage Ratio	1.31

OPERATING DATA

ACTUAL INCOME WITH PROFORMA EXPENSES

Gross Scheduled Income	\$325,260
Other Income	-
Total Scheduled Income	\$325,260
Vacancy Cost	\$16,263
Gross Income	\$308,997
Operating Expenses	\$59,137
Net Operating Income	\$249,859
Pre-Tax Cash Flow	\$58,975

FINANCING DATA

ACTUAL INCOME WITH PROFORMA EXPENSES

Down Payment	\$875,000
Loan Amount	\$2,625,000
Debt Service	\$190,884
Debt Service Monthly	\$15,907
Principal Reduction (yr 1)	\$87,476

Income & Expenses

INCOME SUMMARY	ACTUAL INCOME WITH PROFORMA EXPENSES	PER SF
Base Rent	\$266,988	\$9.06
NNN Estimates	\$58,272	\$1.98
Gross Income	\$325,260	\$11.03
EXPENSE SUMMARY	ACTUAL INCOME WITH PROFORMA EXPENSES	PER SF
Real Estate Taxes	\$25,384	\$0.86
Property Insurance	\$4,657	\$0.16
Gas	\$743	\$0.03
Electric	\$1,800	\$0.06
Water	\$615	\$0.02
Sewer	\$462	\$0.02
Trash	\$1,867	\$0.06
Irrigations	\$247	\$0.01
Management	\$9,925	\$0.34
Repairs & Maintenance	\$4,800	\$0.16
Professional Fees	\$3,600	\$0.12
Snow Removal	\$3,000	\$0.10
HVAC Repairs	\$2,037	\$0.07
Gross Expenses	\$59,137	\$2.01
Net Operating Income	\$249,859	\$8.48

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Vacant	6421	3,434			\$48,935	11.65	\$14.25
Vacant	6423	3,551			\$50,602	12.05	\$14.25
VCI Audio	6427	2,500	4/1/2017	4/1/2023	\$18,000	8.48	\$7.20
Krav Mccaw/Zumba	6431	2,500	4/15/2018	4/15/2022	\$27,500	8.48	\$11.00
Idaho Shaolin	6501	3,570	7/1/2020	12/31/2027	\$34,272	12.11	\$9.60
Formal & Bridal	6505	3,700	9/1/2019	8/31/2024	\$47,256	12.55	\$12.77
Tuxedo Warehouse	6513	2,500	9/1/2019	8/31/2024	\$31,248	8.48	\$12.50
Idaho Deal Finders	6515	2,563	10/15/2020	09/30/2023	\$26,912	8.69	\$10.50
N Shop	6517	2,500	9/1/2019	8/31/2022	\$31,884	8.48	\$12.75
John Lindley Jr. Construction	Warehouse	2,465	9/1/2019	8/31/2022	\$14,790	8.36	\$6.00
Totals/Averages		29,283			\$331,399		\$11.32

USTICK TOWNE CENTRE

LOCATION INFORMATION

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REGIONAL MAP

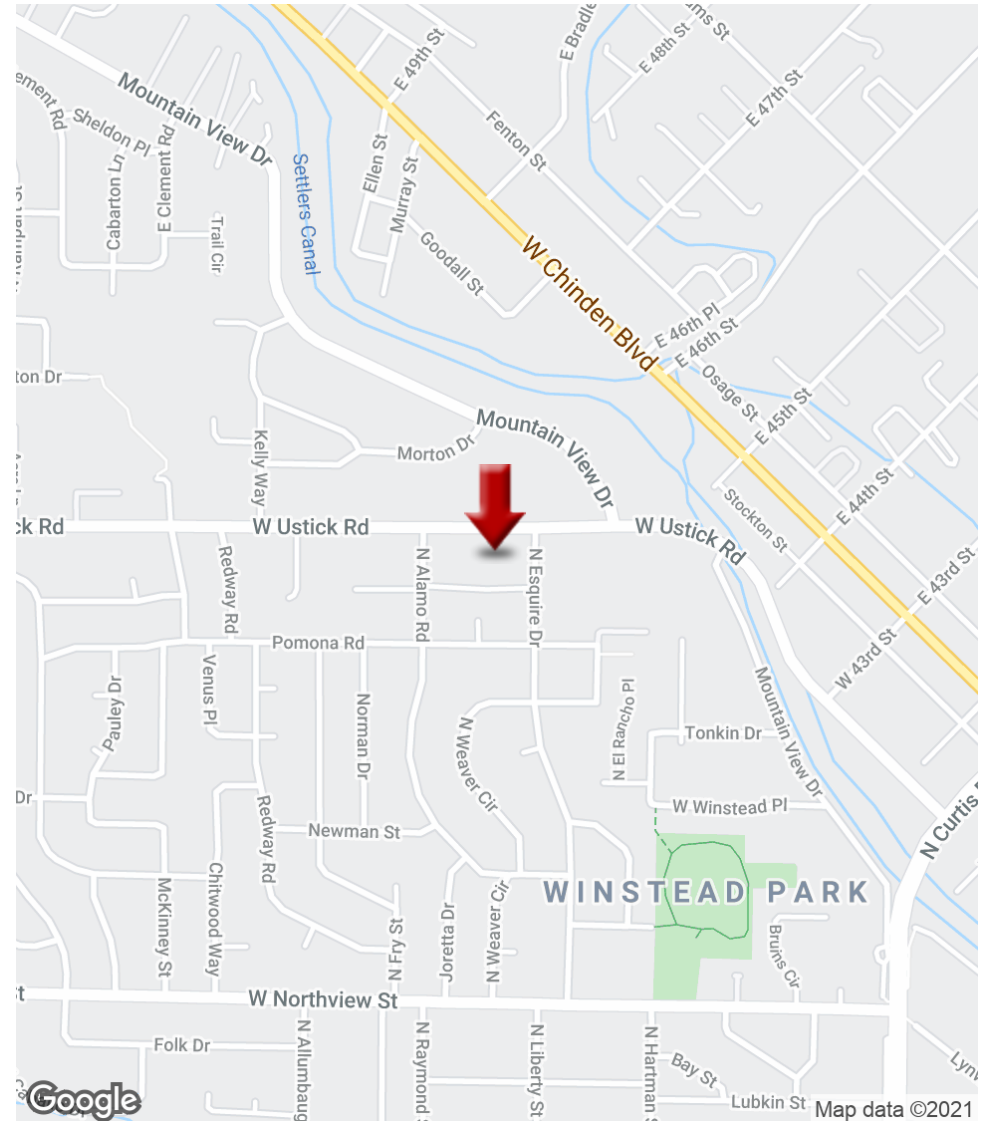
LOCATION MAPS

AERIAL MAP

Regional Map



Location Maps



Aerial Map



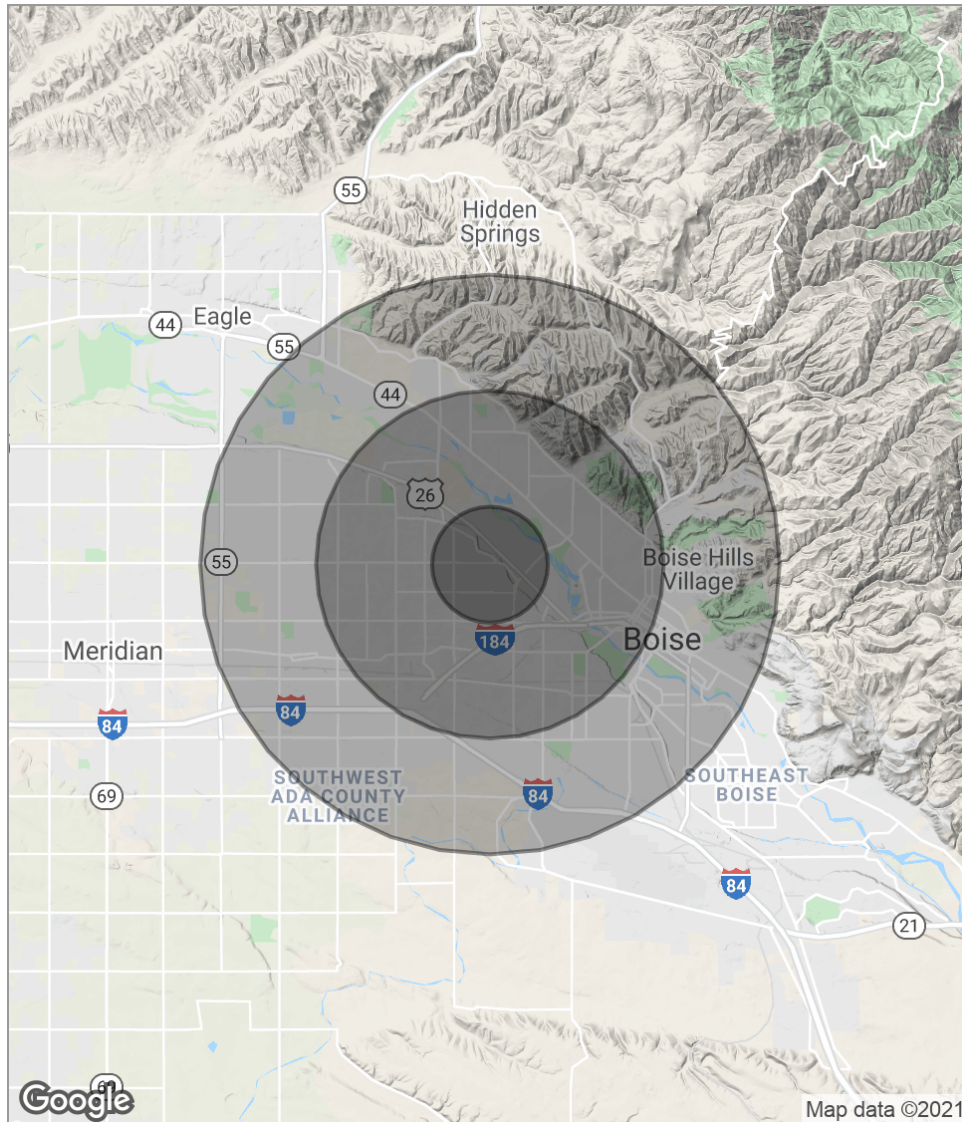
USTICK TOWNE CENTRE

DEMOGRAPHICS

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DEMOGRAPHICS MAP

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	11,409	99,117	207,667
Median Age	36.7	35.4	35.6
Median Age (Male)	35.8	34.4	34.7
Median Age (Female)	37.6	36.2	36.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,028	43,069	88,803
# Of Persons Per HH	2.3	2.3	2.3
Average HH Income	\$50,807	\$53,606	\$57,787
Average House Value	\$140,806	\$198,342	\$210,904

* Demographic data derived from 2010 US Census