



# Offering Memorandum



## Lake CDA Apartments

219 E COEUR D'ALENE LAKE DR, COEUR D'ALENE, ID 83814

**PRESENTED BY:**

**JORDAN LESTER, CCIM, MBA**

C: 509.496.6922

jordan.lester@svn.com

ID #1271842

## PROPERTY SUMMARY

### LAKE CDA APARTMENTS

219 E COEUR D'ALENE LAKE DR  
COEUR D'ALENE, ID 83814

#### OFFERING SUMMARY

<b>SALE PRICE:</b>	<b>\$1,975,000</b>
<b>UNITS:</b>	12
<b>PRICE PER UNIT:</b>	\$164,583 Per Unit
<b>CAP RATE:</b>	6.64%
<b>BUILDING SIZE:</b>	4,620 SF
<b>LOT SIZE:</b>	0.43 Acres
<b>YEAR BUILT:</b>	1938
<b>YEAR RENOVATED:</b>	2025
<b>SUBMARKET:</b>	Downtown CDA

## PROPERTY SUMMARY

SVN Cornerstone is pleased to present Lake CDA Apartments for sale located at 219 E Coeur d'Alene Lake Dr in Coeur d'Alene, Idaho. Lake CDA Apartments consists of 12 fully furnished units, including 3 one bedroom units and 9 studio units. The property features recent upgrades such as new interior and exterior paint, modern fixtures, updated kitchenettes, and a new TPO roof, along with an on site laundry facility and manager's office. Ideally positioned in east downtown Coeur d'Alene directly across from Vantage Brewing and near the Coeur d'Alene Resort Golf Course, along with several other amenities, the property benefits from a highly walkable location that supports strong tenant demand and long term investment stability.



## FIVE REASONS TO BUY

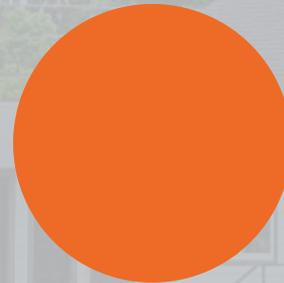
- **Strong Market Fundamentals** - The Coeur d'Alene MSA has grown more than 11% the past 5 years versus roughly 3-4% nationally, reflecting sustained population and economic momentum.
- **Owner Friendly State** - Idaho's landlord friendly regulatory environment, absence of rent control, and pro business climate provide long term operational flexibility and investment stability.
- **High Barrier to Homeownership** - Average home values within one mile are approximately \$792,967, reinforcing long term rental demand.
- **Lifestyle Driven Demand** - Proximity to Lake Coeur d'Alene, the Coeur d'Alene Resort Golf Course, Tubbs Hill, the Centennial Trail, and Vantage Brewing supports continued tenant demand.
- **Favorable Supply and Demand Outlook** - Vacancy has declined over the past 5 quarters, and with no large projects underway, vacancy is expected to continue normalizing.



**STRONG MARKET  
FUNDAMENTALS**



**OWNER FRIENDLY  
STATE**



**HIGH BARRIER TO  
HOMEOWNERSHIP**

# EXTERIOR PHOTOS



# INTERIOR PHOTOS



# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
1	-	1	\$1,200	2/25/26	8/31/26
2	-	1	\$1,200	12/15/25	6/30/26
3	-	1	\$1,200	5/1/2025	4/30/26
4	-	1	\$1,300	1/27/26	MTM
5	-	1	\$1,201	5/1/2025	4/30/26
6	-	1	\$1,100	1/9/26	6/30/26
7	-	1	\$1,200	1/27/26	12/31/26
8	-	1	\$1,200	2/4/26	MTM
9	-	1	\$1,300	1/9/26	3/20/26
10	1	1	\$1,500	1/28/26	MTM
11	1	1	\$1,400	1/1/26	MTM
12	1	1	\$1,500	12/19/25	12/31/26
<b>TOTALS</b>			<b>\$15,301</b>		
<b>AVERAGES</b>			<b>\$1,275</b>		

# INCOME & EXPENSES



INCOME SUMMARY		PER UNIT
<b>GROSS INCOME</b>	<b>\$183,612</b>	<b>\$15,301.00</b>
<b>VACANCY COST</b>	<b>(\$9,181)</b>	<b>(\$765.05)</b>
EXPENSES SUMMARY		PER UNIT
<b>TAXES</b>	\$7,333	\$611.08
<b>INSURANCE</b>	\$10,673	\$889.42
<b>MANAGEMENT</b>	\$9,175	\$764.58
<b>UTILITIES</b>	\$10,802	\$900.17
<b>INTERNET</b>	\$3,195	\$266.25
<b>REPAIRS AND MAINTENANCE</b>	\$2,180	\$181.67
<b>OPERATING EXPENSES</b>	<b>\$43,358</b>	<b>\$3,613.17</b>
<b>NET OPERATING INCOME</b>	<b>\$131,073</b>	<b>\$10,922.78</b>

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

PRICE	\$1,975,000
PRICE PER SF	\$427
PRICE PER UNIT	\$164,583
GRM	10.76
CAP RATE	6.64%

## OPERATING DATA

TOTAL SCHEDULED INCOME	\$183,612
VACANCY FACTOR (5%)	\$9,181
GROSS INCOME	\$174,431
OPERATING EXPENSES	\$43,358
NET OPERATING INCOME	\$131,073

# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,903	28,466	49,807
AVERAGE AGE	43	42	43
AVERAGE AGE (MALE)	42	41	42
AVERAGE AGE (FEMALE)	44	43	45
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,031	12,381	21,441
# OF PERSONS PER HH	2.3	2.3	2.3
AVERAGE HH INCOME	\$104,722	\$92,293	\$93,328
AVERAGE HOUSE VALUE	\$792,967	\$616,878	\$626,733

Demographics data derived from AlphaMap





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