

RENTAL INVESTMENT OPPORTUNITY

# 235 WARM SPRINGS AVE

BOISE, IDAHO 83712

**SALE PRICE \$850,000**

**5**

units

**\$170,000**

\$/unit

**5.43%**

cap rate (2025)

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# OFFERING DETAILS

|                  |                                                                                                                                       |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| PROPERTY ADDRESS | 235 E Warm Springs Ave<br>Boise, ID 83712                                                                                             |
| PROPERTY TYPE    | Two Story, Multifamily Investment                                                                                                     |
| BUILDING SIZE    | 1,852 Square Feet                                                                                                                     |
| UNIT MIX         | <b>3 Short Term Rental Units</b><br>(2) Studio   (1) 1BD / 1BA<br><br><b>2 Long Term Rental Units</b><br>(1) Studio   (1) 1 BD / 1 BA |
| LOT SIZE         | 0.1 Acres / 4,356 SF                                                                                                                  |
| YEAR BUILT       | 1900                                                                                                                                  |
| YEAR REMODELED   | 2019 - 2026                                                                                                                           |
| ZONING           | R-3D                                                                                                                                  |
| NOI              | \$46,153 (2025)                                                                                                                       |
| CAP RATE         | 5.43%                                                                                                                                 |
| SALE PRICE       | \$850,000                                                                                                                             |

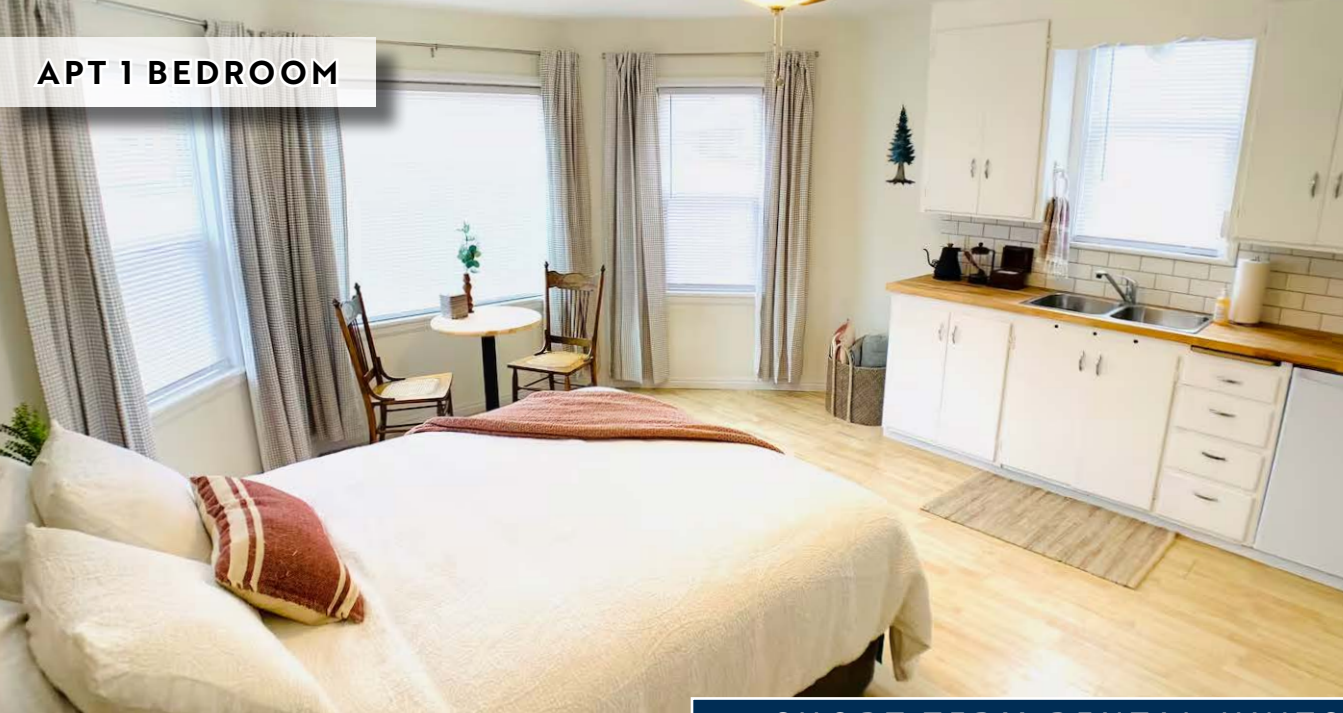


## OFFERING HIGHLIGHTS

- Classic 5 unit multifamily on iconic Warm Springs Avenue with East End character and rare small scale density.
- Easy 4 unit conversion by adding a door between Apartments 1 and 2, unlocking potential 4 plex financing benefits.
- Prime walkable location near downtown, BSU, St. Luke's, the Greenbelt, parks, and shopping, ideal for both visitors and long-term tenants.
- Flexible income profile historically rented as 3 short-term Airbnb rentals plus 2 long-term units, diversifying cash flow and smoothing seasonality.
- Long & short-term rentals are fully managed by 3rd party property management company. If buyer wants to self-manage they could increase cashflow by approximately 30%.
- High-demand location creates strong renter and guest pull, with an excellent opportunity to target traveling nurses, hospital staff, and Airbnb guests.
- All 5 apartments, building exterior, and parking area have all been renovated in the past 7 years.



**APT 1 BEDROOM**



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**APT 1 BATHROOM**



**SHORT TERM RENTAL UNITS**

**APT 2 BEDROOM**



**APT 2 KITCHEN**

**APT 3 BEDROOM**



**SHORT TERM RENTAL UNITS**



**APT 3 LIVING ROOM**



**APT 3 BATHROOM**

**APT 4 LIVING ROOM**



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**APT 4 BATHROOM**



**LONG TERM RENTAL UNITS**

**APT 5 BEDROOM**

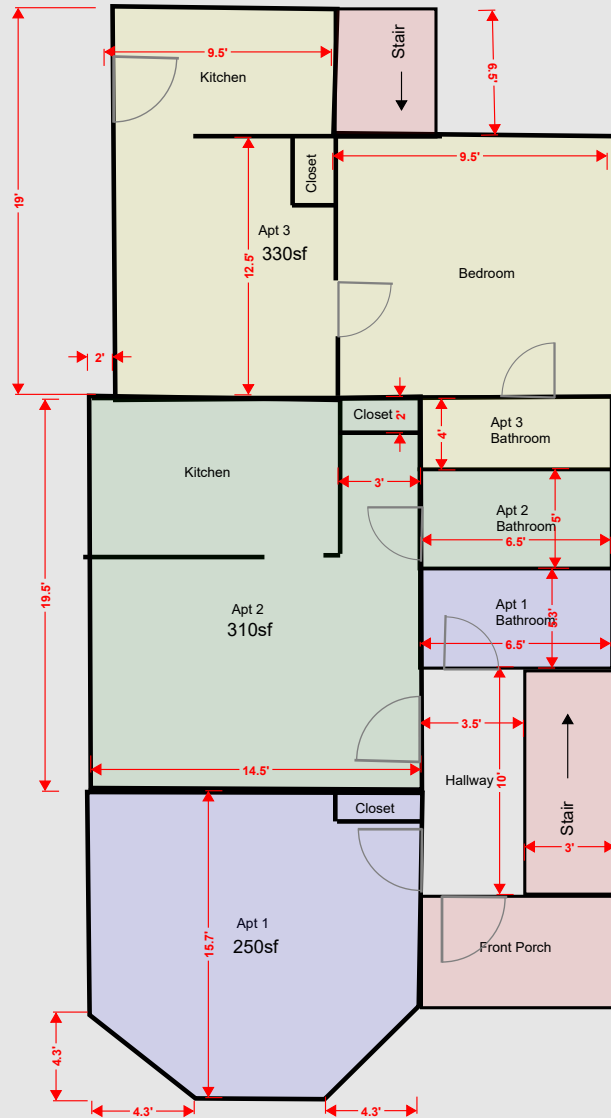


**APT 5 KITCHEN**

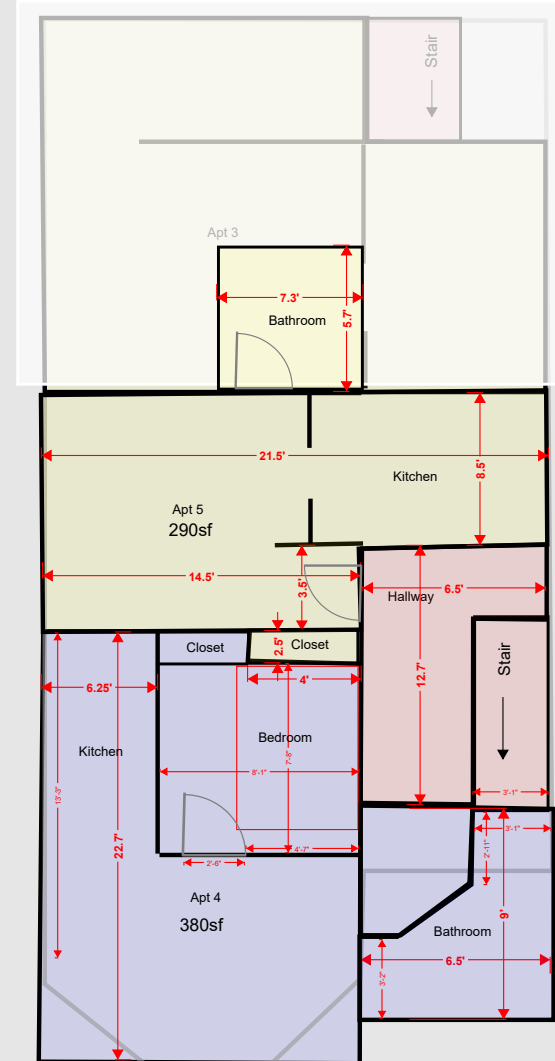


# FLOOR PLAN

## MAIN LEVEL



## SECOND LEVEL





## UNIT MIX SUMMARY

| Unit #  | Bd / Ba     | SF     | Rental Type |
|---------|-------------|--------|-------------|
| Unit 1* | Studio      | 250 SF | Short Term  |
| Unit 2* | Studio      | 310 SF | Short Term  |
| Unit 3  | 1 Bd / 1 Ba | 330 SF | Short Term  |
| Unit 4  | 1 Bd / 1 Ba | 380 SF | Long Term   |
| Unit 5  | Studio      | 290 SF | Long Term   |

\* Easy conversion to a 4-unit building by adding a door between Apt 1 and 2. Beneficial financing with a 4-plex residential loan.



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**10** 235 WARM SPRINGS AVE

UPDATED: 7.10.2026

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# HUB FOR EMPLOYERS



