

MLS Number: MI2179396A (Active) List Price: \$2,800,000 (141 Hits)

488 D Street IDAHO FALLS, ID 83402



Days on Market 119
Original List Price: \$2,800,000
Style/Design: All Units in One Building
Total # Units: 16
Bedrooms: 16
Bathrooms: 16
Total Half Baths: 0
Total Baths: 16
Handicap Access: No
Apx Year Built: 1915
Apx Total SqFt: 12300
Off Street Parking: 22
Total # Garage Stalls: 0.00

Unit #:
County: Bonneville
Subdivision: RAILROAD ADDITION-BON
Elementary School: HAWTHORNE 91EL
Middle School: EAGLE ROCK 91JH
High School: IDAHO FALLS 91HS
Zoning-General: COMMERCIAL IF-CEN
Zoning-Specific: IDAHO FALLS-CC-CENTRAL COMMER

Legal Description: LOTS 7- 8, W 31 FT LOT 9, BLOCK 11

Lot Size (Apx SqFt): 17424

Apx Acreage: 0.4

Flood Plain: N

Frontage: 125

Depth: 389

LID (Local Improvement District): Unknown

Cvnnts: Topo: Level, River No Front Location: Interstate Exit/Access, Near Mall/Shop, Near Park, Near Public Bus Stop, Near Stream/River, Near University/College SptcFee: \$0.00

Parcel #: RPA1980011007A

Taxes: 13560.00

Tax Year: 2024

Tax Status: Not Exempt

Assoc Fee \$:

Association Fee Includes:

HOA: No

HOA Paid:

HOA Fee Amount:

Transfer Fee:

Setup:

Senior Community:

Short Term Rental: Allowed

Winter Access: Yes

	# Units	Bedrooms	Baths	Apx SqFt	Rent/Mo		# Units	Bedrooms	Baths	Apx SqFt	Rent/Mo
Style 1	0	0	0	0	0	Style 2	0	0	0	0	0
Style 3	0	0	0	0	0	Style 4	0	0	0	0	0
Style 5	0	0	0	0	0	Style 6	0	0	0	0	0

Abv Grade SqFt: 12300

Blw Grade SqFt: 0

Gross Monthly Rent: 17961.00

Actual Annual Rent: 215534.00

Style 1: Ceiling Fan(s), Dishwasher, Microwave, Newly Renovated, Refrigerator, Security System, Separate Storage, Stove

Style 2: Dishwasher, Dryer, Microwave, Newly Renovated, Refrigerator, Security System, Separate Storage, Stove

Style 3: Dryer, Microwave, Newly Renovated, Refrigerator, Security System, Separate Storage, Stove, Washer, Other-See Remarks

Style 4:

Style 5:

Style 6:

Construction/Status: Brick**Exterior-Primary:** Brick**Exterior-Secondary:****Heat Source/Type:** Mini Split**Air Conditioning:** Heat Pump, Mini Split**Foundation:** Concrete Perimeter**Roof:** Membrane**Water:** Public**Sewer:** Public Sewer**Provider/Other Info:** Idaho Falls Power**Basement:** Crawl Space, Finished, Partial**Utilities:** Separate Power Meters, Common Water Heaters**Amenities:** Additional Storage, Common Laundry, Laundry Included, Off Street Parking, Sidewalks**Landscaping:** Established Lawn, Established Trees, Flower Beds, Outdoor Lighting, Sprinkler-Auto, Sprinkler System-Full**View:****Driveway Type:** Asphalt**Owner Pays:** Common Area Maintenance, Insurance, Grounds Care, Electricity, Snow Removal**Tenant Pays:** Cable TV, Electricity, Sewer, Trash Collection, Water

Inclusions: 2 washers 2 dryers. 4 fully furnished studio - leather sofa with double recliners, 65 in flat panel HD tv, dining room table and chairs, bed and luxury mattress, all appliances. 6 storage units.

Exclusions:

Public Info: Chicane is a fully rebuilt 16-unit apartment community in downtown Idaho Falls. One block to the Snake River and Riverwalk Park. The seller took the property down to the shell and rebuilt it correctly—new roof, electrical, plumbing, systems, and finishes—eliminating the usual deferred maintenance and capital risk that plagues older downtown assets. The location is the hook. Walkable, central, and surrounded by downtown energy that tenants actually want: restaurants, offices, retail, and nightlife. This is not fringe “downtown-adjacent.” It’s right where demand holds up through cycles. From an operational standpoint, Chicane is clean and straightforward. Modern systems mean lower maintenance, predictable expenses, and fewer surprises. The 2025 numbers support a solid in-place return with upside through professional management, modest rent optimization, and continued downtown revitalization. This is a rare chance to own a rebuilt, mid-sized apartment asset in a supply-constrained downtown core—without taking on construction risk. Call for offering packet, 3-D tour & Dropbox links

Private Info: Call or text 208-521-1406 for 3-D tour Roof membrane Plumbing - all new. Didn’t replace sewer mains, but scoped Electrical all new. 4 120 gal hot water tanks High end LVP - 20 mil. 55 weave on pile carpet. (Most apartments have 15) Paint - semi on walls & trim - easier to maintain. Kitchens - not particle board. 3/4 inch all the way around with birch fronts. Butcher block counter tops. Subway tile on all showers (8ft) instead of an insert. Appliances - frigid air. 10 camera security system 4 extra parking spots so 20 spaces Windows double pane low e. Exterior all repainted. Insulation - 13 inch masonry R34 on exterior walls. r-19 on ceilings and floors. Top floor r-30-50 Interior walls are insulated for sound dampening. Basically the only thing not redone is the shell. Likely to not have any maintenance for a long time. Seller pays -house electric. water heaters (4)washers dryers (2 of each) Sewer for laundry only. Internet for Internet for security system City breaks down trash, sewer, water and lets tenants pay a portion.

Driving Directions Beginning At: W Broadway Street Exit east to Memorial. Turn left and go north to D Street. Turn Right to 488

Owner Name: ALBATROSS VENTURES LLC

Occupant/Contact 1 Name:

Occ/Cntct Phn:

Occ/CntctNm2:

Occ/Cntct Phn2:

Contract Type: Exclusive Right to Sell

KeyBxType: None

KeyBxTime: CBS

KeyLocatn: OTHER

Fxr Uppr: No

Builder:

Sign: No

Agent Owned: No

Buyer Exclusions: No

Distressed Property: Not Applicable

Showing Instructions: Call Listing Office

Possession: At Closing

Terms: Cash, Conventional, 1031 Exchange

Pndg Dt:

EstClsgDt:

VOW AVM: Yes

VOWCmnt: Yes

List Date: 9/5/2025

Expire Date: 9/30/2026

Display on Internet: Yes

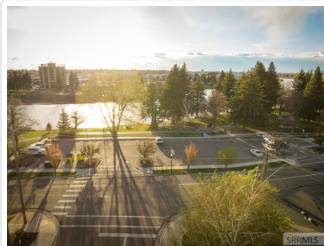
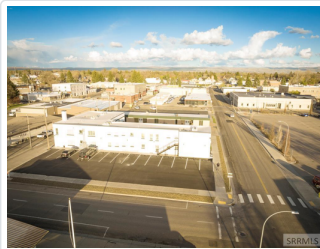
Display Address: Yes

Delayed Marketing Exempt Listing: No

Delayed Marketing End Date:

Co-List Office:

Co-List Agent:



Listing Office: Armstrong Flinders and Associates (#:206)
Main: (801) 375-1075
Fax:

Listing Agent: Matthew Flinders (#:2)
Agent Email: matthew.flinders@gmail.com
Contact #: (208) 521-1406

Information Herein Deemed Reliable but Not Guaranteed