

405 N 2nd E • Mountain Home, ID 83647



FOR SALE

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 SP32434, Idaho



New Boiler in December 2025!

PROPERTY DESCRIPTION

Iconic 8-unit rental property in the center of Mountain Home! The location is prime and the property has excellent rental history. Vacant units rent within days. The property includes the large house in front and also the cottage rental unit in the back. Brand new boiler in Dec 2025. New roof and exterior paint in 2020, new electrical meter and main service panel in 2020. Most windows were replaced in 2020. Units 1, 3, 6, 7, & 8 are updated. Units 4 and 5 are long-term tenants. Professionally managed.

LOCATION DESCRIPTION

Located in the center of Mountain Home, Idaho. Across the street from the newly renovated Towne Center Apartments (formerly motel), a block from Albertson's, just east of the Railroad Park, the home of the Mountain Home Farmer's Market. Minutes from I-84 and Mountain Home Airforce Base.

SUMMARY

- Price: \$730,000
- Price Per Unit: \$91,250
- Building SF: 4,284
- CAP Rate: 7.57%
- Lot Size: 0.22 Acres
- Parking: 6+ off-street
- Year Built: 1895
- Zoning: C-2

Pro Forma Summary

Iconic 8 Unit Apartment Building in Mountain Home, ID



Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
1 bd/1ba	7	\$8,670	\$60,690	\$8,760	\$61,320
studio	1	\$8,700	\$8,700	\$8,760	\$8,760
Totals	8		\$69,390		\$70,080

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$69,390	\$70,080
- Less: Vacancy	(\$2,082)	(\$2,102)
+ Misc. Income	\$10,122	\$11,880
Effective Gross Income	\$77,430	\$79,858
- Less: Expenses	(\$22,196)	(\$22,771)
Net Operating Income	\$55,234	\$57,087
- Debt Service	(\$44,187)	(\$44,187)
Net Cash Flow after Debt Service	\$11,047	\$12,900
+ Principal Reduction	\$9,455	\$9,455
Total Return	\$20,502	\$22,354

Investment Summary

Price	\$730,000
Year Built	1895
Units	8
Price/Unit	\$91,250
RSF	4,294
Price/RSF	\$170.00
Lot Size	0.22 acres
Floors	1
APN	RPA009000A022A
Cap Rate	7.57%
Market Cap Rate	7.82%
GRM	9.18
Market GRM	8.91

Financing Summary

Loan 1 (Balloon)	\$555,592
Initial Equity	\$174,408
Interest Rate	6.3%
Term	10 years
Monthly Payment	\$3,682
DCR	1.25

Annualized Expenses

Description	Actual	Market
Advertising & Leasing	\$500	\$500
Building Insurance	\$2,601	\$2,601
Management Fees	\$4,616	\$5,190
Repairs	\$3,171	\$3,171
Taxes - Real Estate	\$1,662	\$1,662
Utilities	\$9,647	\$9,647
Total Expenses	\$22,196	\$22,771
Expenses Per RSF	\$5.17	\$5.30
Expenses Per Unit	\$2,775	\$2,846

Executive Summary

Iconic 8 Unit Apartment Building in Mountain Home, ID



Acquisition Costs

Purchase Price, Points and Closing Costs	\$730,000
Investment - Cash	\$174,408
First Loan (Balloon)	\$555,592

Investment Information

Purchase Price	\$730,000
Price per Unit	\$91,250
Price per SF	\$170.00
Expenses per Unit	(\$2,775)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$79,512
Total Vacancy and Credits	(\$2,082)
Operating Expenses	(\$22,196)
Net Operating Income	\$55,234
Debt Service	(\$44,187)
Cash Flow Before Taxes	\$11,047

Financial Indicators

Cash-on-Cash Return Before Taxes	6.33%
Debt Coverage Ratio	1.25
Capitalization Rate	7.57%
Gross Rent Multiplier	9.18
Gross Income / Square Feet	\$18.52
Gross Expenses / Square Feet	(\$5.17)
Operating Expense Ratio	28.67%

Unit Rent Roll

Iconic 8 Unit Apartment Building in Mountain Home, ID



Unit	Description	Approx. SF	Current Rent	Comments
1	1 bd/1ba	600	\$900	
2	1 bd/1ba	500	\$625	
3	1 bd/1ba	500	\$850	v
4	1 bd/1ba	500	\$433	
5	1 bd/1ba	500	\$550	
6	1 bd/1ba	600	\$850	
7	1 bd/1ba	600	\$850	
8	studio	500	\$725	

Property Photos

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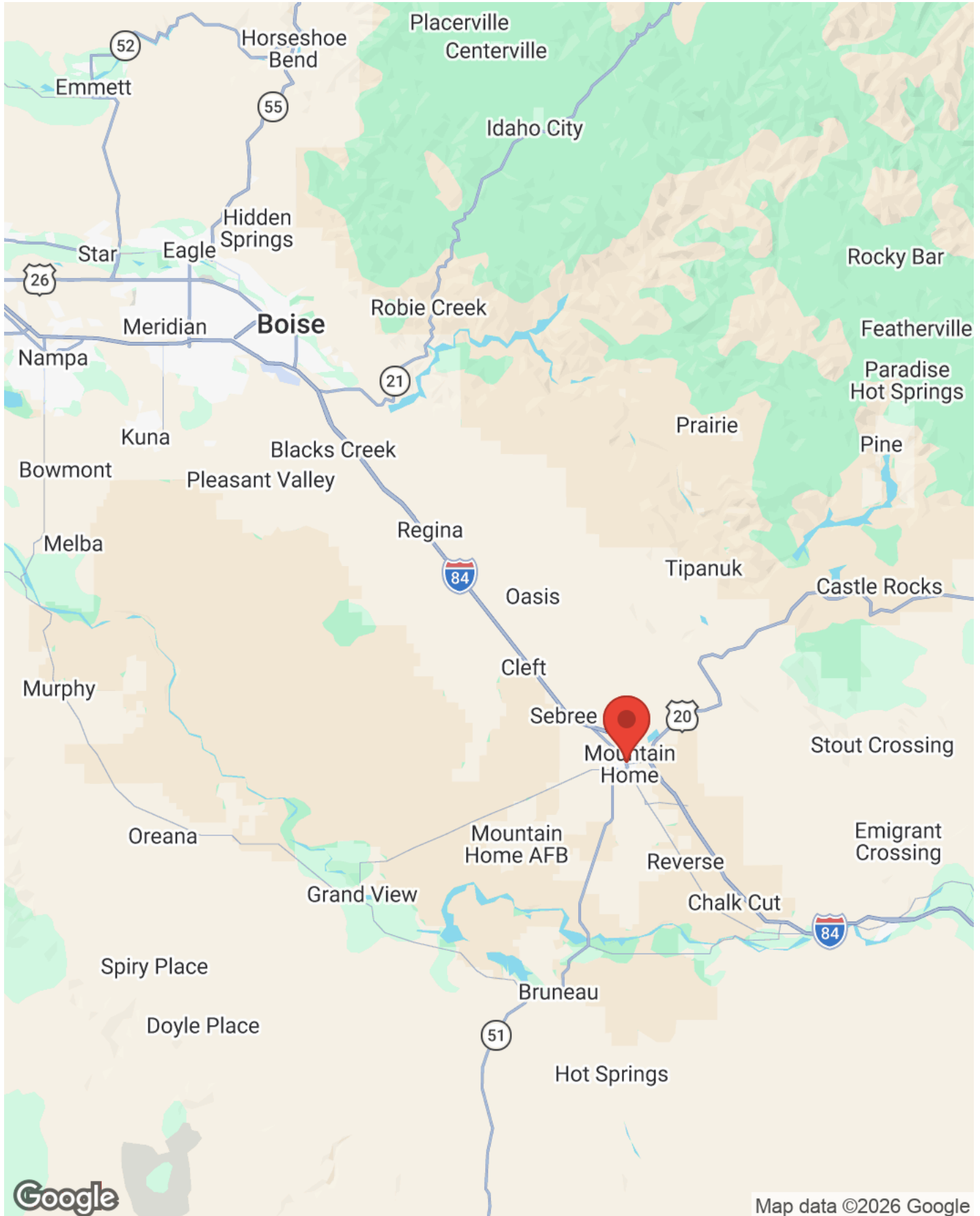
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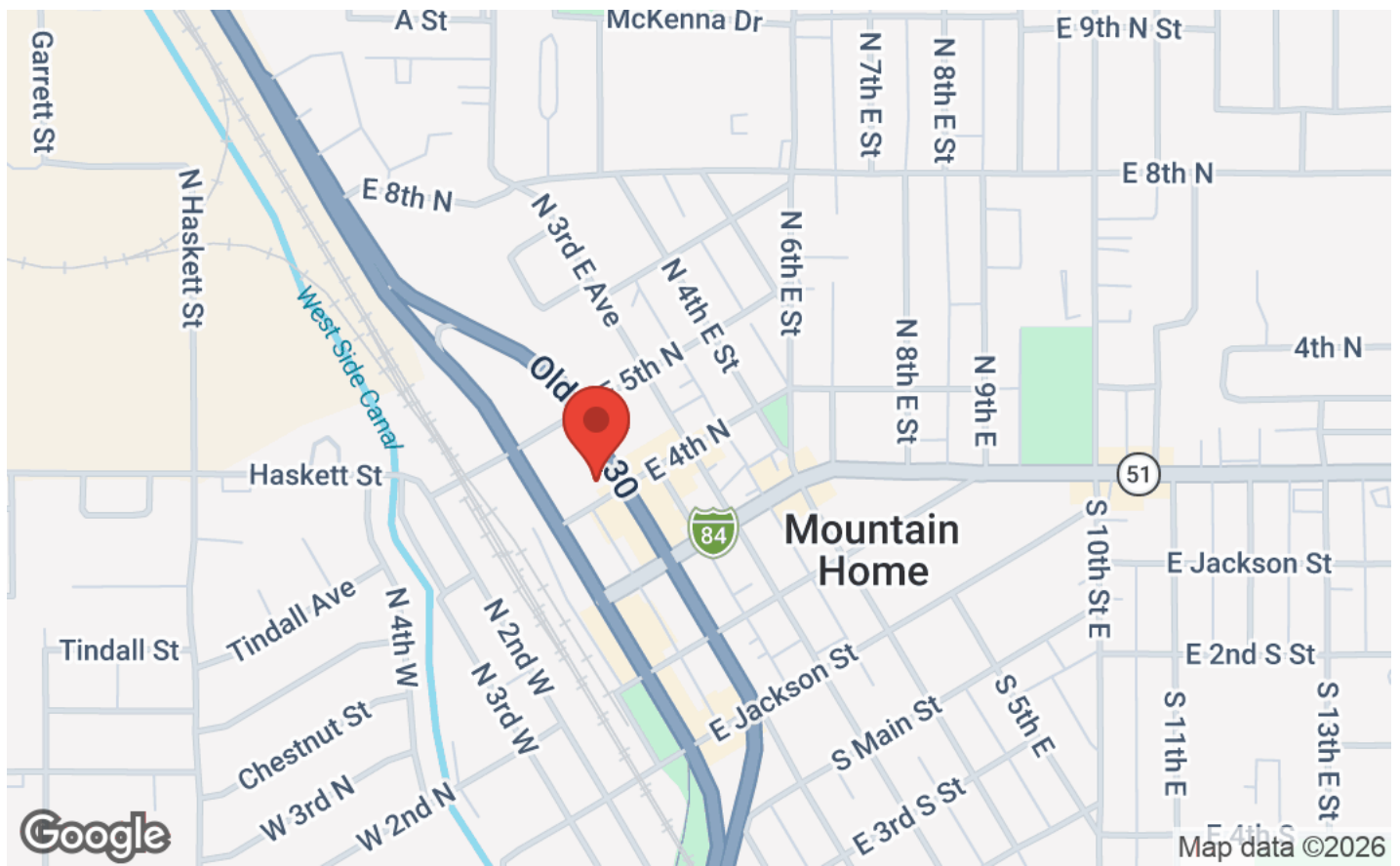
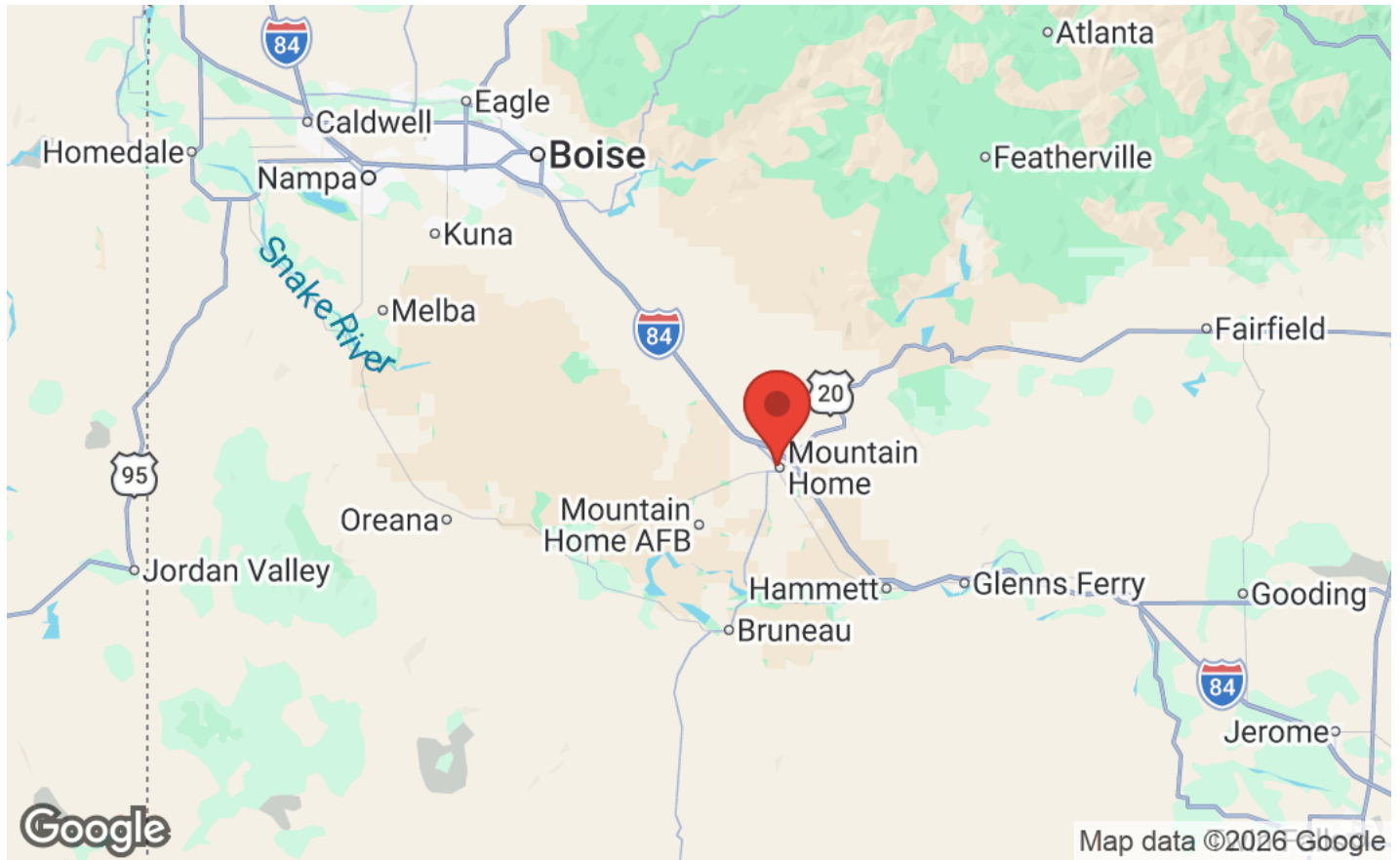
Regional Map

Iconic 8 Unit Apartment Building in Mountain Home, ID



Location Maps

Iconic 8 Unit Apartment Building in Mountain Home, ID



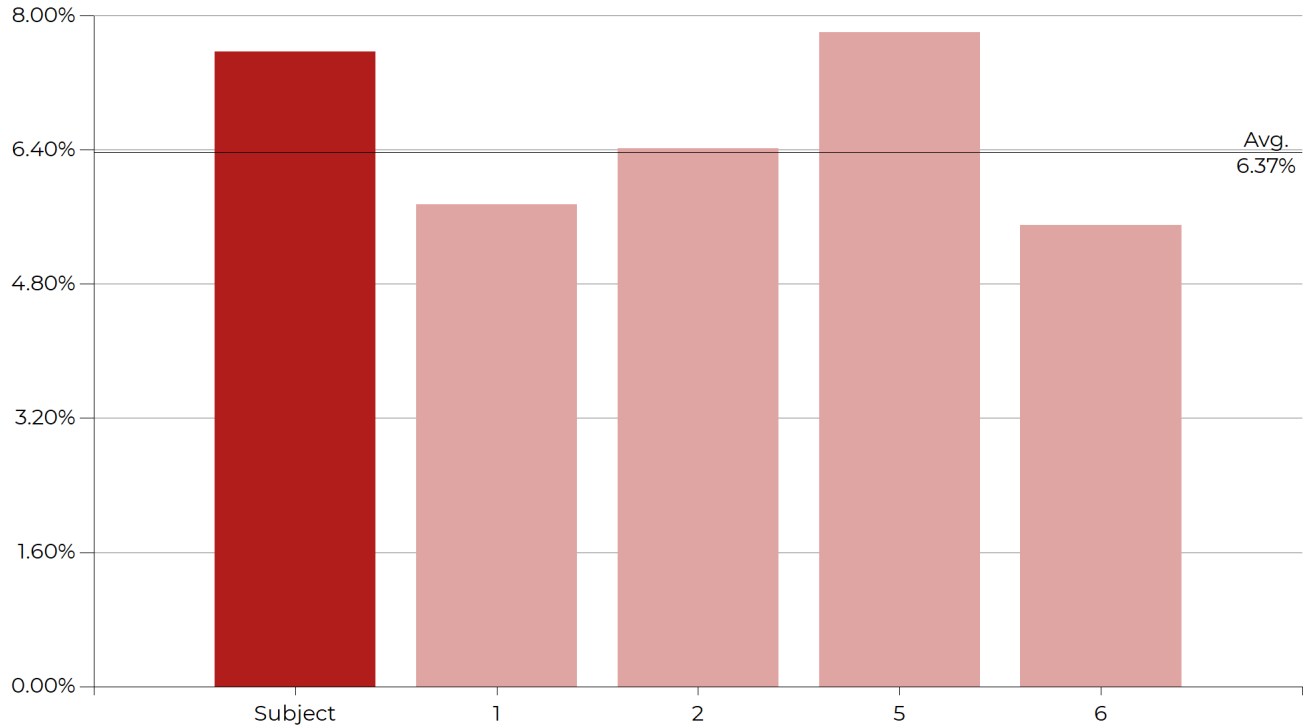
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Sale Comparables

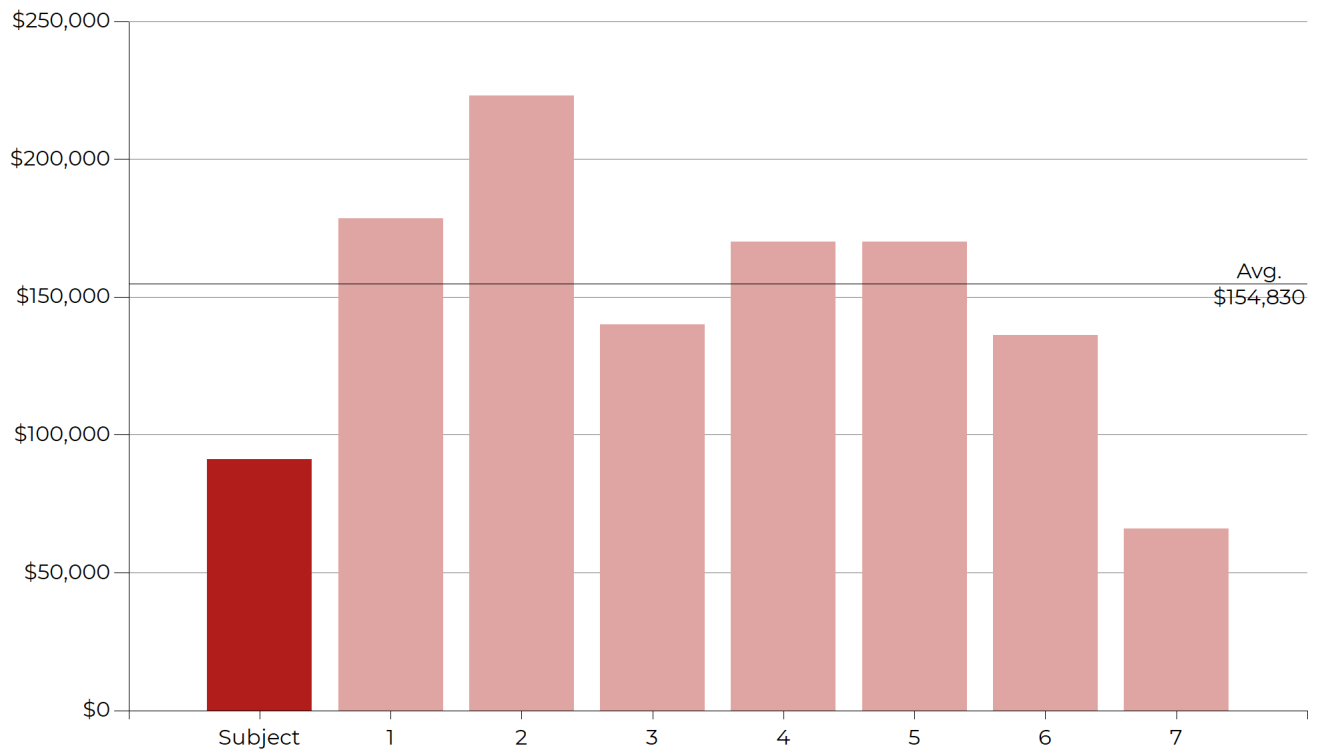
Iconic 8 Unit Apartment Building in Mountain Home, ID



Cap Rate



Price per Unit



Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



Sale Price	\$730,000	Units	8
Units	8	Unit Type	7 1 bd/1ba
Price/Unit	\$91,250		1 studio
Price/SF	\$170.00		
Acres	0.220		
Cap Rate	7.57%		
GRM	9.18		
Year Built	1895		

Iconic 8 Unit Apartment Building in Mountain Home, ID

405 N 2nd E, Mountain Home, ID 83647

Notes

Eight unit apartment building located in the center of Mountain Home. New roof, new windows, new paint, new gutters, new exterior stairs, and much more. Units updated and remodeled as they have been turned. Two units remain to be turned.



1	Sale Price	\$1,250,000	Units	7	Unit Type	7 2 Bedroom 1 Bath
	Units	7				
	Price/Unit	\$178,571				
	Price/SF	\$156.64				
	Acres	0.330				
	Cap Rate	5.75%				
	Year Built	1936				
	Sale Date	7/25/2025				
	Days-On-Mkt	6				

1103-1105 4th Street S

1103-1105 4th Street S, Nampa, ID 83651

Notes

3 duplexes and one home - 7 units total. Separate utilities. Updated windows, central HVAC and basement storage.



2	Sale Price	\$1,785,000	Units	8	Unit Type	6 1 Bedroom 1 Bath
	Units	8				2 2 Bedroom 1 Bath
	Price/Unit	\$223,125				
	Price/SF	\$351.17				
	Acres	0.390				
	Cap Rate	6.42%				
	Year Built	1941				
	Sale Date	7/1/2025				
	Days-On-Mkt	190				

2700 W Lemp Street

2700 W Lemp Street, Boise, ID 83702

Notes

8 units with 6 1/1 units and 2 2/1 units. Upgraded units, new roof, fresh paint. Private well on-site.

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Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



Sale Price	\$1,260,000	Units	9	Unit Type	2 Bedroom 1 Bath
Units	9				
Price/Unit	\$140,000				
Price/SF	\$207.17				
Acres	0.840				
Year Built	1946				
Sale Date	5/15/2025				
Days-On-Mkt	109				

2220 S Hervey

2220 South Hervey Street, Boise, ID 83705

Notes

Large lot (.83 acre) in the central Boise Bench. Laundry room and storage units on-site.



Sale Price	\$850,000	Units	5	Unit Type	2 Bedroom 1 Bath
Units	5				
Price/Unit	\$170,000				
Price/SF	\$195.54				
Acres	0.470				
Year Built	1970				
Sale Date	3/7/2025				
Days-On-Mkt	191				

1534 NW 8th St

1534 NW 8th St, Meridian, ID 83642

Notes

5 units in central Meridian. New roof last 5 years and exterior paint 2024. Units updated recently with flooring and paint. Water line from meter replaced. All 2/1 units with rents from \$800-1525.



Sale Price	\$850,000				
Units	5				
Price/Unit	\$170,000				
Price/SF	\$130.45				
Acres	0.380				
Cap Rate	7.8%				
Year Built	1974				
Sale Date	8/22/2024				
Days-On-Mkt	141				

1210 E 11th Ave

1210 11th Avenue East, Twin Falls, ID 83301

Notes

Five-plex (1 - duplex with two car garages and 1 - Triplex with 5 carports) on .38 acres in downtown Twin Falls, Idaho. Duplex: 2 BR 2 BA unit with 2 car garage, complete with furniture and accessories. Turnkey ready to accommodate a short term rental. 3 BR 2 BA unit, long term rental with 2 car garage Triplex: 3 BR

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Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



6



Sale Price	\$1,225,000
Units	9
Price/Unit	\$136,111
Price/SF	\$139.49
Acres	0.410
Cap Rate	5.5%
Year Built	1937
Sale Date	10/8/2024
Days-On-Mkt	121

1301 Blaine Street

1301 Blaine Street, Caldwell, ID 83608

Notes

Historic downtown Caldwell Apartment building built by JR Simplot for his Caldwell operation managers back in the day. This property has been continuously updated and meticulously cared for and managed for 20+

7



Sale Price	\$330,000	Units	5	Unit Type	1 Bedroom 1 Bath
Units	5				
Price/Unit	\$66,000				
Price/SF	\$131.58				
Year Built	1935				
Sale Date	8/29/2025				
Days-On-Mkt	141				

157 N 4th E Street

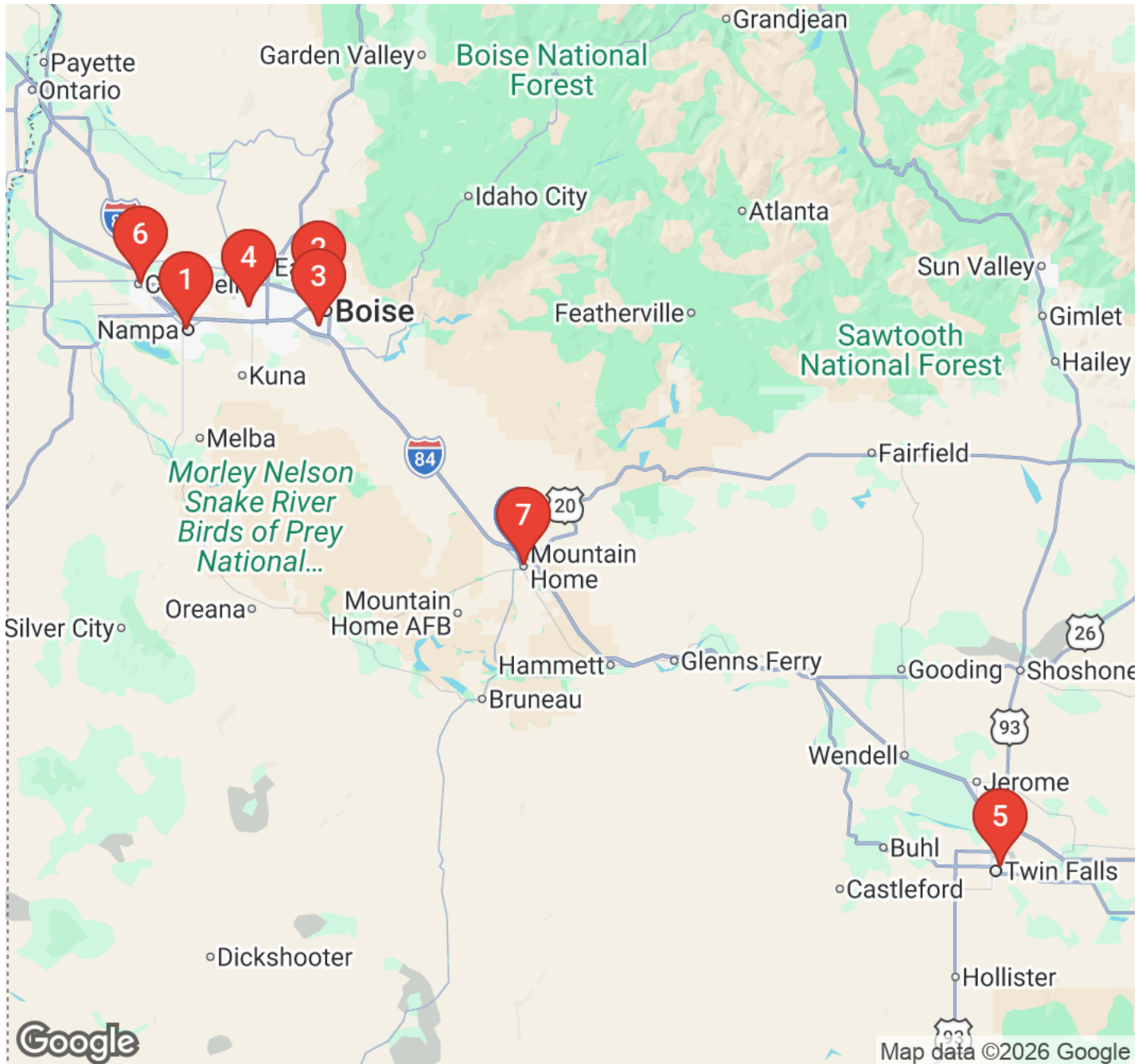
157 N 4th E Street, Mountain Home, ID 83647

Notes

Updated 5 unit apartment building. New floors, mini-splits, and paint.

Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



- S** Iconic 8 Unit Apartment
405 N 2nd E
Mountain Home, ID, 83647
\$730,000
- 3** 2220 S Hervey
2220 South Hervey Street
Boise, ID, 83705
\$1,260,000
- 6** 1301 Blaine Street
Caldwell, ID, 83608
\$1,225,000

- 1** 1103-1105 4th Street S
Nampa, ID, 83651
\$1,250,000
- 4** 1534 NW 8th St
Meridian, ID, 83642
\$850,000
- 7** 157 N 4th E Street
Mountain Home, ID, 83647
\$330,000

- 2** 2700 W Lemp Street
Boise, ID, 83702
\$1,785,000
- 5** 1210 E 11th Ave
1210 11th Avenue East
Twin Falls, ID, 83301
\$850,000