

WHISPERING PINES 28 UNIT APARTMENT OPPORTUNITY

341 N GATEWAY ST
NAMPA, ID 83687

Available as a
Completed Project or
Permit Ready
Development Opportunity



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RALLENS REALTY
CONSULTANTS

341 N GATEWAY ST NAMPA, ID 83687

Available as a Completed Project or
Permit Ready Development Opportunity

FOR SALE



This information, while not guaranteed, is from sources we believe to be reliable. This data is subject to price change, corrections, errors, omissions, prior sale, and/or withdrawal.

PROPERTY INFORMATION

ADDRESS	341 N Gateway St Nampa, ID 83687
PARCEL NUMBER	R1271000000
SITE AREA	1.25 acres (approx. 54,534 SF)
ZONING	RMH — Multi-Family Residential
DENSITY	28 units — Fully Approved
CONFIGURATION	Two 14-unit, 3-story buildings
UNIT TYPE	Mix of 2 Bedroom/2 Bath & 1 Bedroom/1 Bath Approximately 757-1,087 SF
CONSTRUCTION PLANS	Complete plan set conveys with purchase
OPTION 1 PRICE	\$899,000 (\$32,107 per approved unit)
OPTION 2 COMPLETED PRICE	\$7,350,000 (\$262,500 per unit)

HIGHLIGHTS

- Entitled, shovel-ready site, planning, zoning, and design work already completed, compressing the development timeline and reducing entitlement risk
- Location within an established Opportunity Zone and QCT (Qualified Census Tract) under the current federal map (see Tax Incentive section; buyer to verify)
- Flexible acquisition structure, buy the dirt or buy the finished community
- Efficient unit mix, 2 BR/2 BA & 1 BR/1 BA product
- Strong regional fundamentals, sustained population and job growth across Nampa and the broader Boise MSA

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OPTION 1 LAND ACQUISITION

PURCHASE PRICE: \$899,000

- Acquire fully approved development site
- Approved plans and entitlement package included
- Begin construction immediately following closing and permit transfer

OPTION 2 COMPLETED APARTMENT COMMUNITY

PURCHASE PRICE: \$7,350,000

- Seller constructs and delivers completed project
- Ideal for 1031 exchange buyers, family offices, REITs and passive investors
- Acquire a newly delivered asset without development risk



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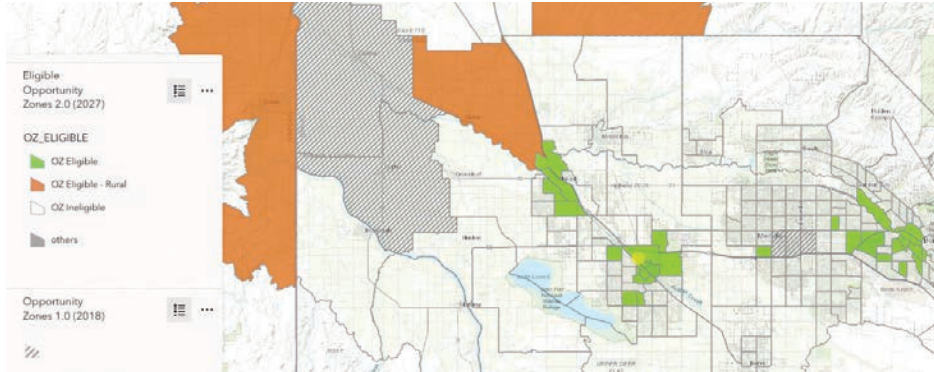
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QUALIFIED OPPORTUNITY ZONE

The property is located within a Qualified Opportunity Zone, potentially providing meaningful federal tax advantages for eligible investors, subject to individual circumstances and current law.

- Potential deferral of eligible capital gains
- Potential reduction of long-term tax exposure depending on holding period and applicable law
- Strong complement to long-term multifamily investment strategies

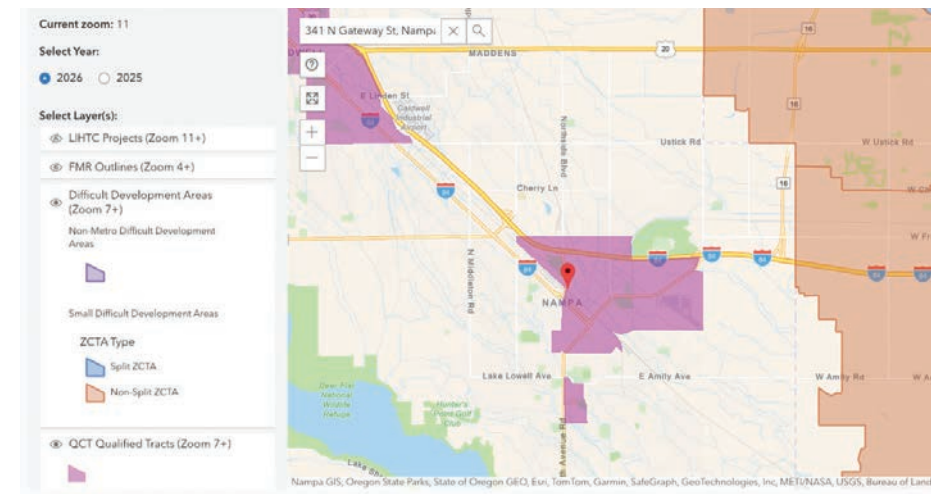
Investors should consult qualified legal and tax advisors regarding Opportunity Zone eligibility.



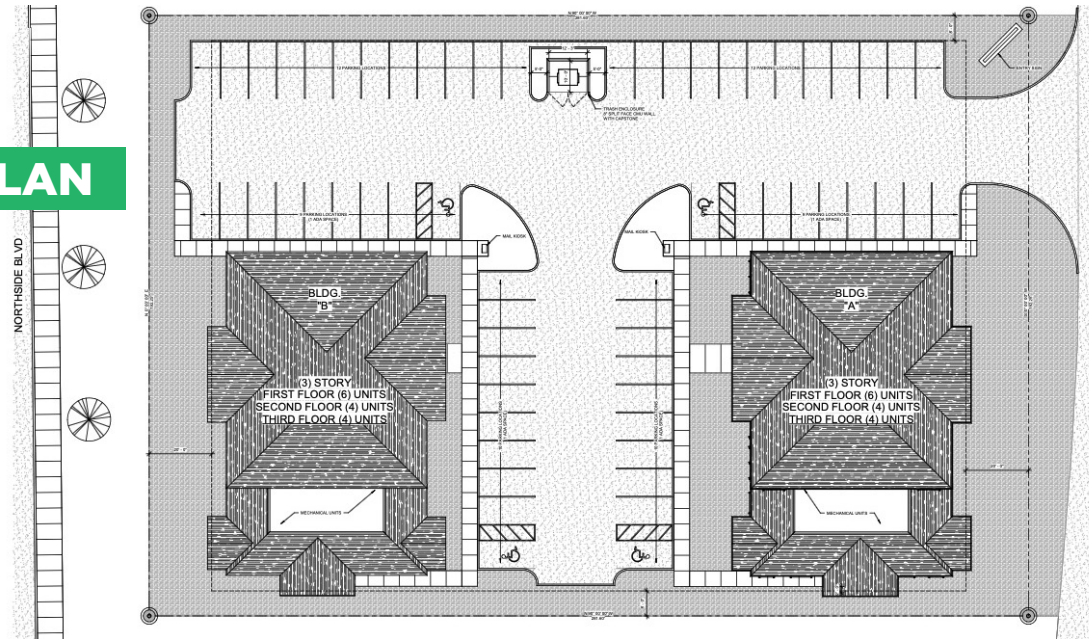
QUALIFIED CENSUS TRACT (QCT)/LIHTC OPPORTUNITY

The property is also located within a Qualified Census Tract, making it particularly attractive to affordable housing developers pursuing Low-Income Housing Tax Credit (LIHTC) financing.

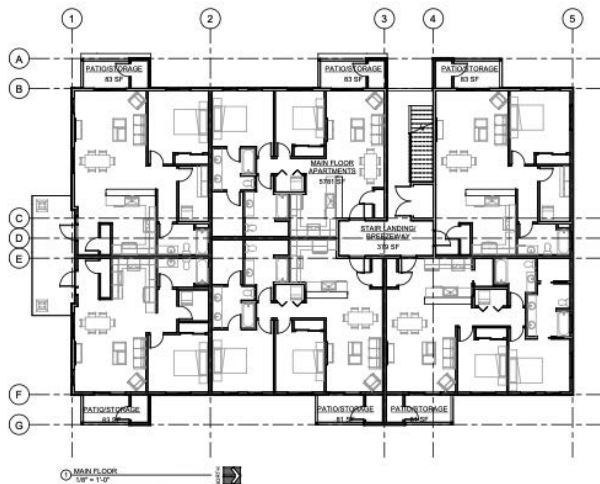
- May improve competitiveness for LIHTC applications
- Can enhance project feasibility through additional equity
- Supports workforce housing initiatives



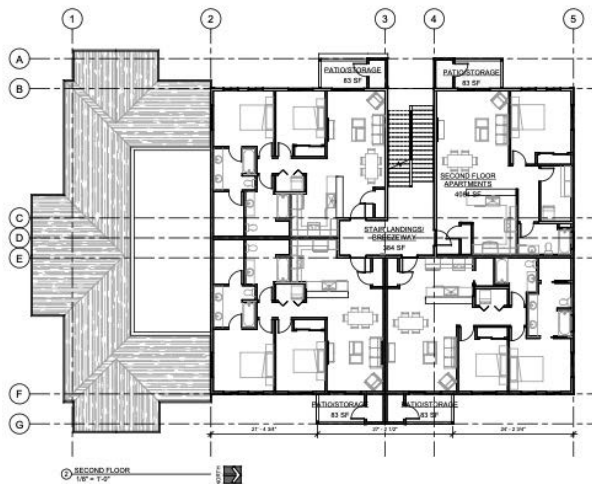
SITE PLAN



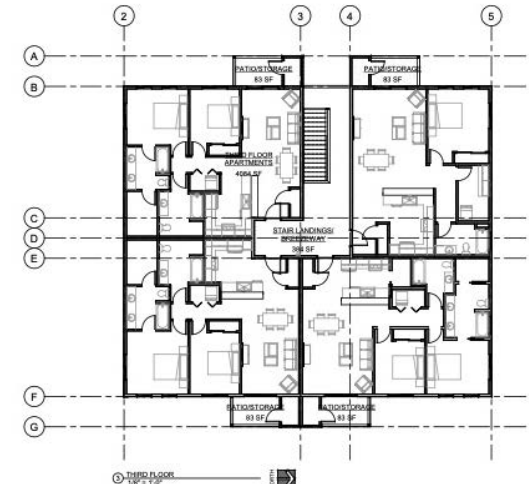
MAIN FLOOR



SECOND FLOOR



THIRD FLOOR



The city recorded a population of 100,200 at the 2020 Census and has continued to add residents at roughly 3% per year, among the strongest growth rates of any mid-sized city in the Mountain West. Household formation continues to outpace housing delivery across the Treasure Valley, supporting rental demand and occupancy.

Population figures reflect recent U.S. Census Bureau estimates and third-party projections; replace with your preferred demographic source and radius rings (1/3/5-mile) before publication.

ECONOMY & EMPLOYMENT

Nampa anchors a diversified regional economy spanning education, healthcare, advanced manufacturing, and food processing. Major area employers include the Nampa School District, Saint Alphonsus Health System, Plexus Corp., Walmart, the College of Western Idaho, and a deep cluster of food-processing and agribusiness operations such as Amalgamated Sugar and Lactalis. Northwest Nazarene University and the College of Western Idaho give the city a substantial student population and steady workforce pipeline.

CIVIC & INFRASTRUCTURE INVESTMENT

- Sustained city investment in the North Nampa corridor, including planned industrial development designed to attract living-wage employers.
- Ford Idaho Center entertainment complex, arena, amphitheater, and horse park, drawing regional events including the Snake River Stampede Rodeo.
- Ongoing national retail expansion along the Northside Blvd. / Karcher corridor serving the immediate trade area.

Nampa is Idaho's third-largest city and the most populous city in Canyon County, located roughly 20 miles west of Boise along Interstate 84. It is the second principal city of the Boise metropolitan area, one of the fastest-growing metros in the country over the past decade.

CITY POPULATION

110,000+

Recent Census Estimates

GROWTH SINCE 2020 CENSUS

~23%

LARGEST CITY IN IDAHO

#3

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Immediate Area

The site fronts the N. Gateway St./Northside Blvd. corridor on the north side of Nampa, an arterial spine linking Interstate 84 to Downtown Nampa. The surrounding area has transitioned steadily toward higher-intensity residential and commercial uses, with multiple subdivisions and townhome projects delivered nearby in recent years.

Nearby Retail & Services

Grocery, fuel, quick-service dining, coffee, fitness, and banking within the immediate corridor.

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