

MICHENER INVESTMENTS LLP

COMMERCIAL REAL ESTATE

Boise Office Building For Sale



Location: 410 S. Orchard #156, Boise, ID

Size: ± 4,390 Sq. Ft. (3,420 Sq. Ft. main level with 970 Sq. Ft. on 2nd floor)

Tenants current Lease: Existing lease expires June 30, 2022, with options to extend for 2 time periods at 2 years each.

Lease Payment: \$2,900/Month NNN (Tenant will pay for real property taxes, insurance, CAM Fees, gas, electricity, water, sewer, trash and the first \$300.00 of any repair expense).

Comments:

- Great small investment opportunity with a strong tenant that has occupied the building since 1982.
- Building was remodeled in 2000.
- Parking Lot was rebuilt in 2020.
- Great end cap space with vaulted ceilings, lots of windows and large private offices.
- Exterior maintenance provided by Owners Association limiting ownership responsibilities (\$334/Mo).
- Additional Annual Assessment approx. \$1,656.00 split 50/50 Landlord/Tenant beginning 10/1/21.
- Real Estate Taxes (paid by tenant): \$5,483 (2020)
- Assessed Value: \$517,100 (2020)
- Property consists of 3 separate units/lots that have been combined.

Sales Price: \$492,000 (\$112/Sq. Ft.) 7% CAP

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*The above 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.



Floor Plan
410 S. Orchard Street #156
Boise, Idaho

