

**For Sale | “Shovel Ready” 21 Unit Multi-Family Development
Offered For \$925,000**

Dearborn Apartments | “ To Be Built”



1109 Dearborn Street | Caldwell, ID 83605

Rick McGraw 208.880.8889 rickmcgraw54@gmail.com

Jonathan Langston 208.794.0958 jonlangstoncre@gmail.com

The information contained herein is from sources deemed reliable. All information should be verified prior to purchase or lease.

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PROPERTY SUMMARY

- Price: \$925,000
- Project is “Shovel Ready”
- Property Fully Entitled
- Permits ready to be picked up at the City of Caldwell
- Final Building Permits to be Buyer’s Expense
- 21 Unit Apartment Complex
- Construction Start Date: Immediate
- Complex will have the following Units:
 - ⇒ (1) 1 Bedroom | 1 Bath
 - ⇒ (17) 2 Bedroom | 2 Bath
 - ⇒ (3) 3 Bedroom | 2 Bath
- Excellent Exterior Design with Great Floor Plans
- Complex will have (19) Paved Parking Spaces along with Bicycle Storage Area
- Complex will be minutes away from College of Idaho and the New Indian Creek Redevelopment and Lux Theater

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| Dearborn Apartments | | | | | | |
|--------------------------------------|----------------|-----------|--------------------|-----------------|---------------|------------------|
| Unit Type | Unit Size (sf) | # Units | Rentable Area (sf) | Market Rent/Mo. | Rent/SF | Gross Income |
| 1 Bedroom 1 Bathroom | 727 | 1 | 727 | \$1,325 | \$1.82 | \$15,900 |
| Small 2 Bedroom 2 Bathroom | 929 | 7 | 6,503 | \$1,500 | \$1.61 | \$126,000 |
| Large 2 Bedroom 2 Bathroom | 1,173 | 10 | 11,730 | \$1,875 | \$1.60 | \$225,000 |
| 3 Bedroom 2 Bathroom | 1,465 | 3 | 4,395 | \$2,250 | \$1.54 | \$81,000 |
| Average | 1,112 | 21 | 23,355 | \$1,777 | \$1.60 | |
| Potential Gross Rental Income | | | | | | \$447,900 |



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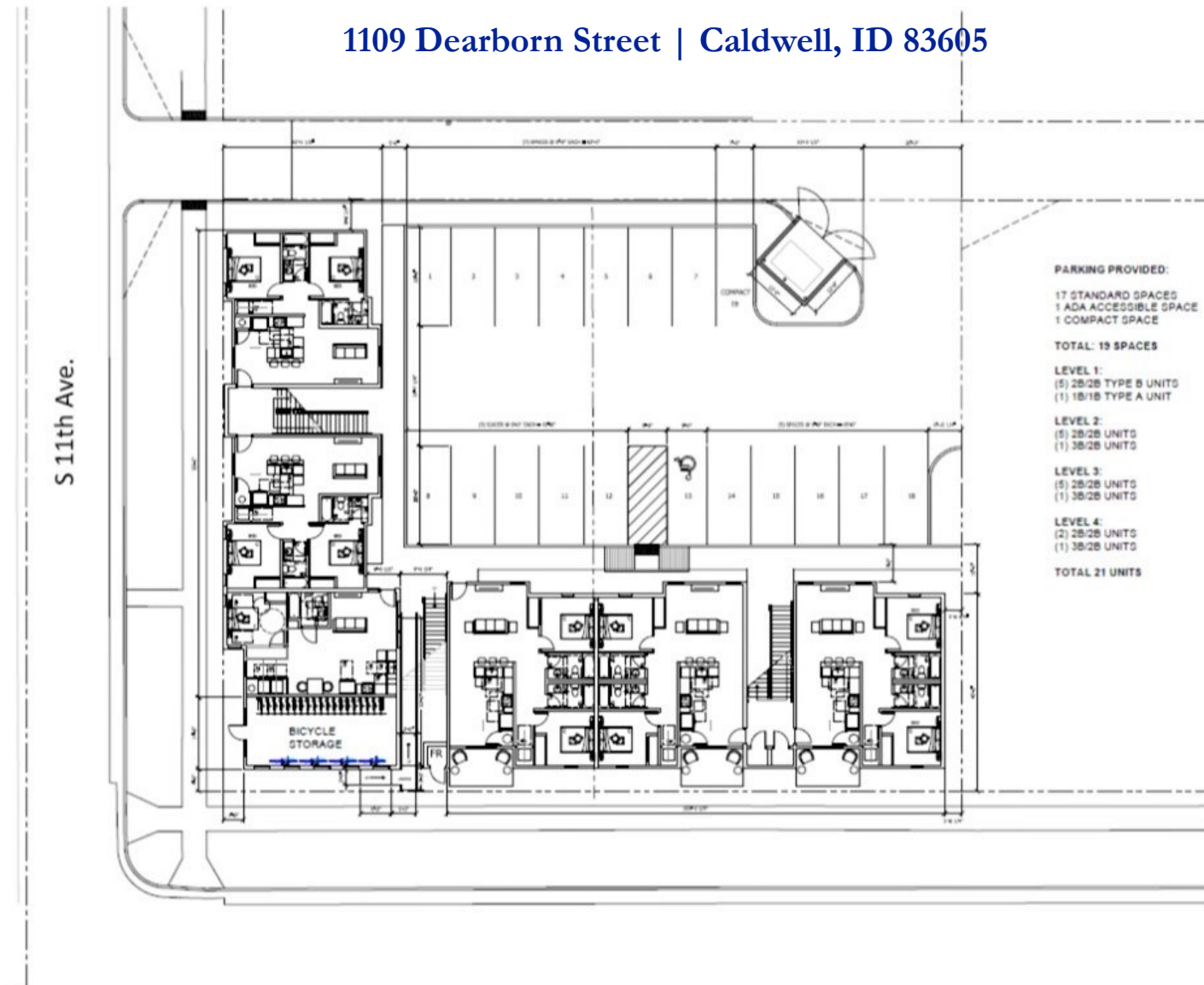
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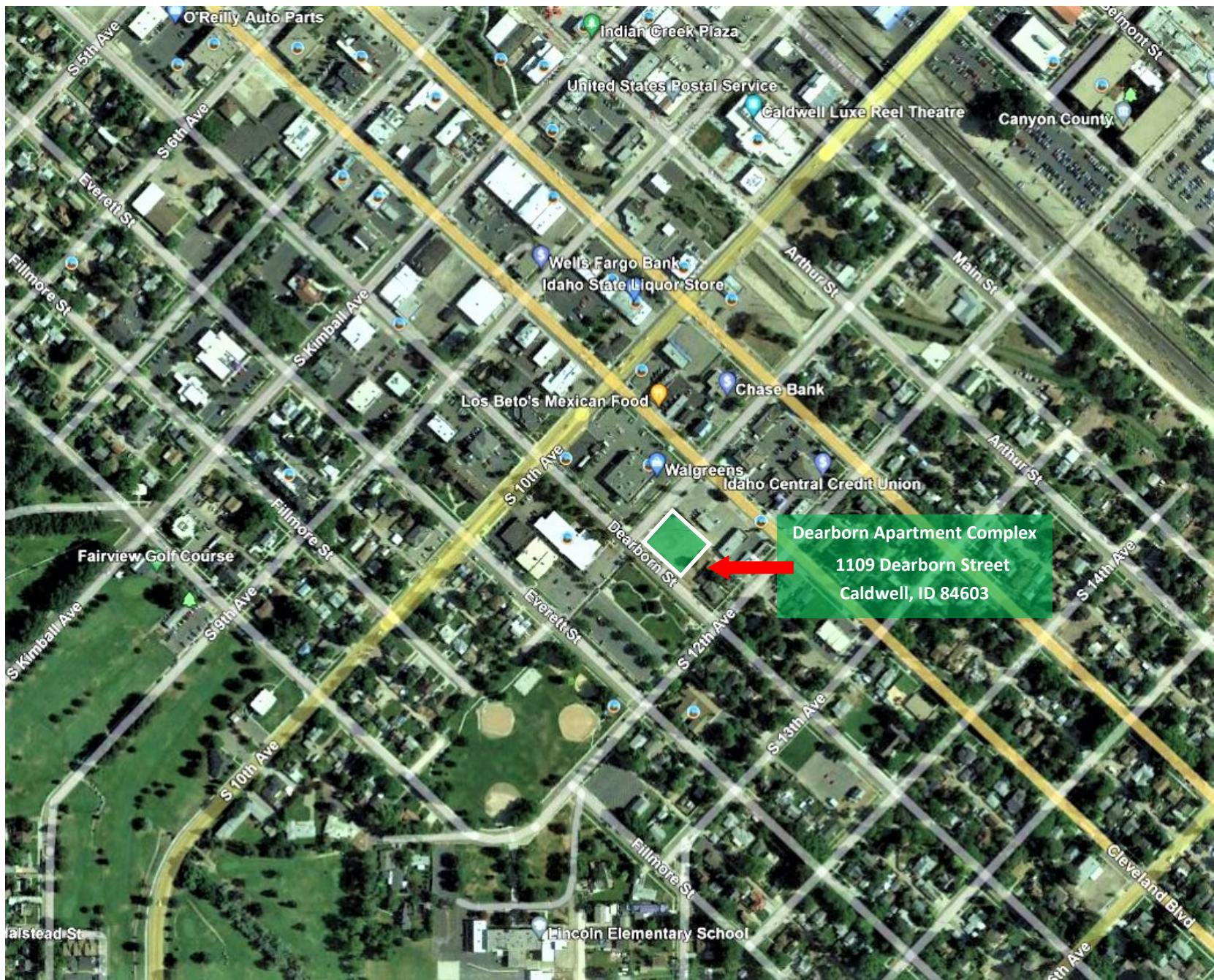


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