



COMMERCIAL



# Kings Apartments

3126 E Victory Rd, Nampa, ID 83687, USA

— PRESENTED BY

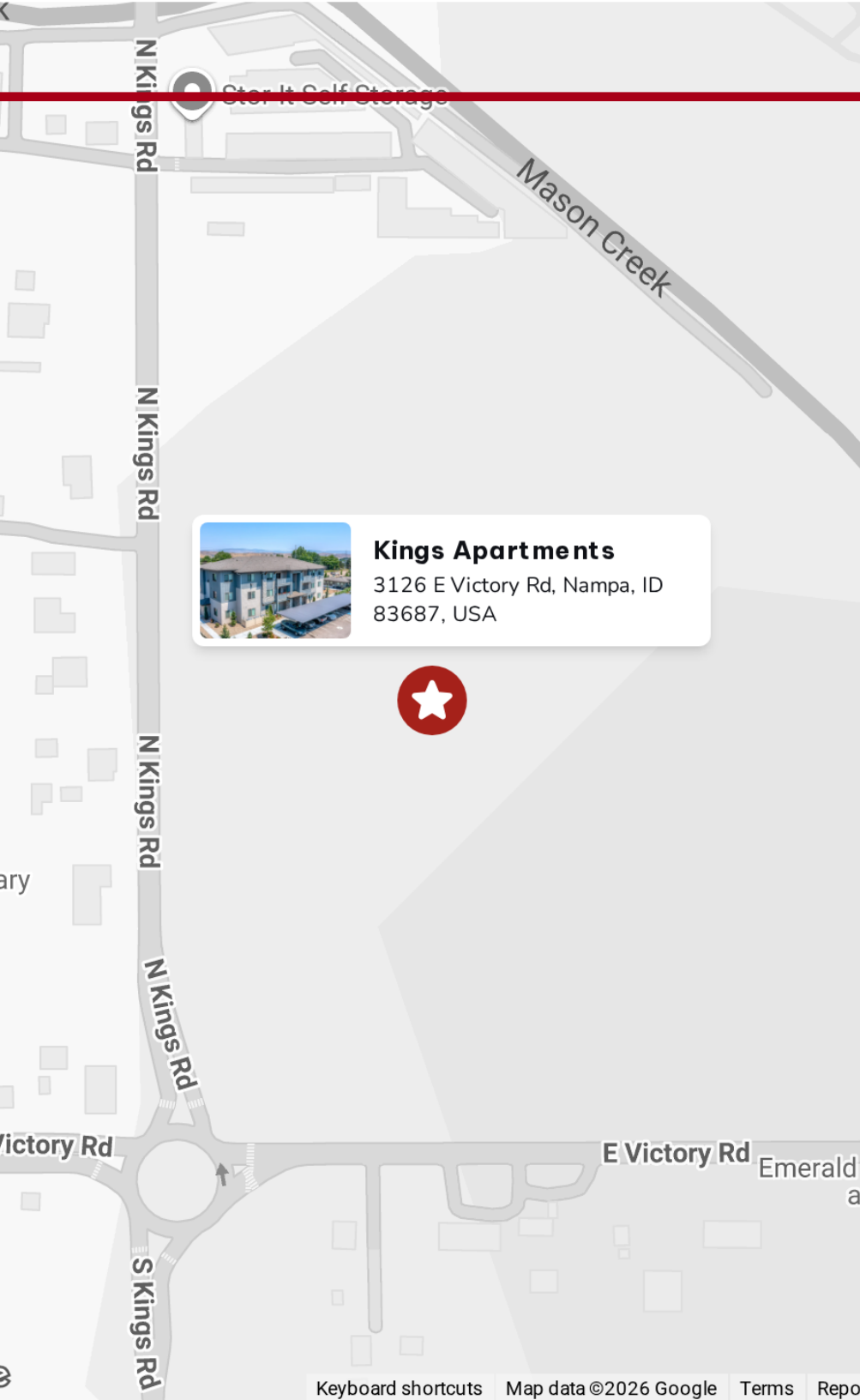


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## Asset

Executive summary for sale

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**Kings Apartments**

3126 E Victory Rd, Nampa, ID 83687, USA

# EXECUTIVE SUMMARY FOR SALE

Price	Price/unit	Price/SF	Units
\$86,052,715	\$286,842	\$307.9	300

## Property Info

Property type	Multifamily
Building size	279,486 SF
Unit mix	102x 1+1, 5x 2+1, 157x 2+2, 36x 3+2
Bedrooms	534
Lot size	616,809.6 SF
Zoning code	RMH
APN	317470000
Number of buildings	14
Parking	0

## Return Metrics

	current	proforma
CAP	5.00%	5.08%
GRM	13.49	13.49
Cash-on-Cash	5%	5.44%
YoC		5.08%
		avg.
IRR		8.33%
Equity X		1.43x
ROE	5%	19.46%
ROI		19.46%

## — ABOUT PROPERTY

### Description

Introducing a brand-new 300-unit apartment complex located at the prime intersection of Victory and Kings Roads in Nampa, Idaho. Construction on the project can begin in April 2026. This exceptional property is strategically situated near the College of Western Idaho and a thriving category killer retail center, making it an attractive residence for a diverse tenant base. Designed with modern living in mind, the complex features state-of-the-art amenities, spacious floor plans, and high-quality finishes that cater to the needs of today's renters. Residents will enjoy access to a range of facilities, including a fitness center, community lounge, outdoor recreational areas, and ample parking, ensuring a lifestyle of convenience and comfort. The property's location is a major draw, providing easy access to major transportation routes and proximity to educational institutions, shopping, dining, and entertainment options. The vibrant community atmosphere and robust economic growth in Nampa further enhance the appeal of this investment. Note pictures are from a similar property by the same builder. There are a total of fourteen (14) buildings in the complex. There are three (3) 12 plexes and eleven (11) 24 plexes. Phase One including 120 units is under construction now. See our listing for all buildings included in that phase.

#### UPDATES FROM THE ARCHITECT

We are currently submitted for site improvements with the City of Nampa and anticipate final review and permit approval in approximately 30 days. The city requires approval of the site drawings before we can submit for any individual building permits. Our architect has completed the construction documents (CDs) for two of the three building types in Phase 1 and is actively working on the third building type along with the clubhouse. Once the civil/site plans receive approval, we plan to submit for all Phase 1 building permits immediately, which we expect could result in building permit approval in roughly three months (assuming a reasonable two-month city review period for the buildings). At that point, we would be able to begin vertical construction. The city has confirmed that site improvements can proceed according to the approved phasing plan; however, a significant portion of the utility work and subsurface drainage will need to be completed in conjunction with the Phase 1 scope.

— CLUBHOUSE



— LIVING ROOM/KITCHEN



— KITCHEN



— HALLWAY



— BEDROOM



— EXTERIOR BUILDING



— EXTERIOR BUILDING



— EXTERIOR BUILDING

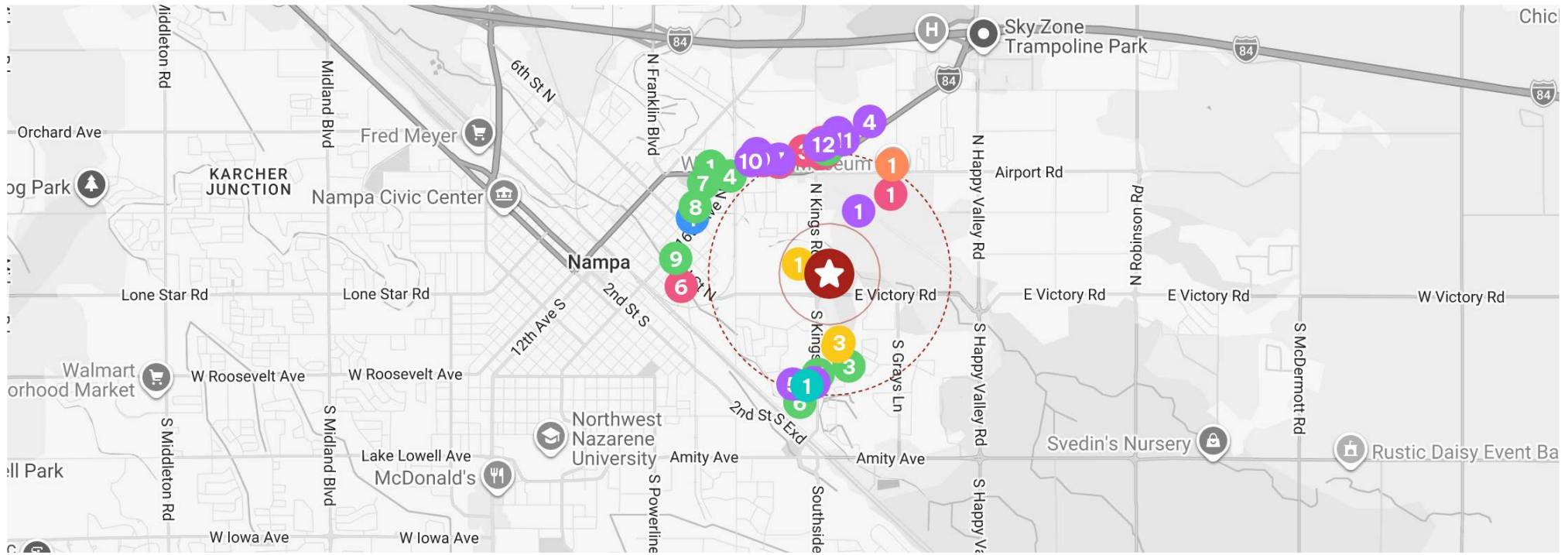


# PLAT MAP



# POI MAP

— 5min walk    - - - 10min walk



## HEALTH CLUBS/GYMS

- 1 SUN SPA LLC
- 2 Luminous Lounge
- 3 Desert Rose Beauty LLC
- 4 Lindsey M. Partridge-Gremmo,...
- 5 Coco B's Skin & Wax Studio llc

## RESTAURANTS

- 1 The Tower Grill
- 2 Tacos El Rey
- 3 Krung Thai Restaurant
- 4 El Cafetal Colombian Restau-...
- 5 KickBack Bar
- 6 Rocco's Roadhouse

- 7 Moxie Java - Garrity
- 8 The Tilted Ace Sports Bar
- 9 Ming Hao Restaurant
- 10 Airport Lounge
- 11 Tacos EL Tesorito Taco Truck
- 12 Taquería El Gallito Restaurante
- 13 El Sabor Mexican Restaurant &...

## ENTERTAINMENT

- 1 Lakeview Park
- 2 Airport Lounge
- 3 Kings Road Park
- 4 Lakeview Maple Grove Park
- 5 Indian Creek Pathway - Nampa...

- 6 twenty nine hundred
- 7 Lakeview Fireplace Shelters
- 8 Leslie Bonsai Gardens
- 9 1724 2nd St N

## SHOPPING

- 1 Dealers Auto Auction
- 2 Latin Market
- 3 LKQ Barger Auto Parts - Nam-...
- 4 Moxie Java - Garrity
- 5 Alpine Powersports
- 6 Fox Box Donuts
- 7 Metro by T-Mobile
- 8 Performance Wheels & Tires,...

- 9 The Tackle Shop
- 10 Appliance Recyclers of Idaho
- 11 Stinker Stores
- 12 Egyptian smoke shop vapes

## CULTURE

- 1 Warhawk Air Museum

## EDUCATION

- 1 Endeavor Elementary
- 2 Park Ridge Elementary School
- 3 Treasure Valley Leadership...

## SPORTS

- 1 Mettle Sports Nampa

# 3

## Financials

Unit mix summary

Operating proforma

Operating proforma chart

Operating projections

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## UNIT MIX SUMMARY

Multifamily								
# of units	unit type	avg SF	current	per SF	annually	proforma	per SF	annually
102	1BR/1BA	759	\$1,575	\$2.08	\$18,900	\$1,575	\$2.08	\$18,900
5	2BR/1BA	974	\$1,675	\$1.72	\$20,100	\$1,675	\$1.72	\$20,100
157	2BR/2BA	974	\$1,725	\$1.77	\$20,700	\$1,725	\$1.77	\$20,700
36	3BR/2BA	1,230	\$1,925	\$1.57	\$23,100	\$1,925	\$1.57	\$23,100
AVERAGES		932	\$1,697	\$1.82	\$20,366	\$1,697	\$1.82	\$20,366
<b>300 units</b>	<b>534- BR/493BA</b>	<b>279,486</b>	<b>\$509,150</b>	<b>\$1.82</b>	<b>\$6,109,800</b>	<b>\$509,150</b>	<b>\$1.82</b>	<b>\$6,109,800</b>

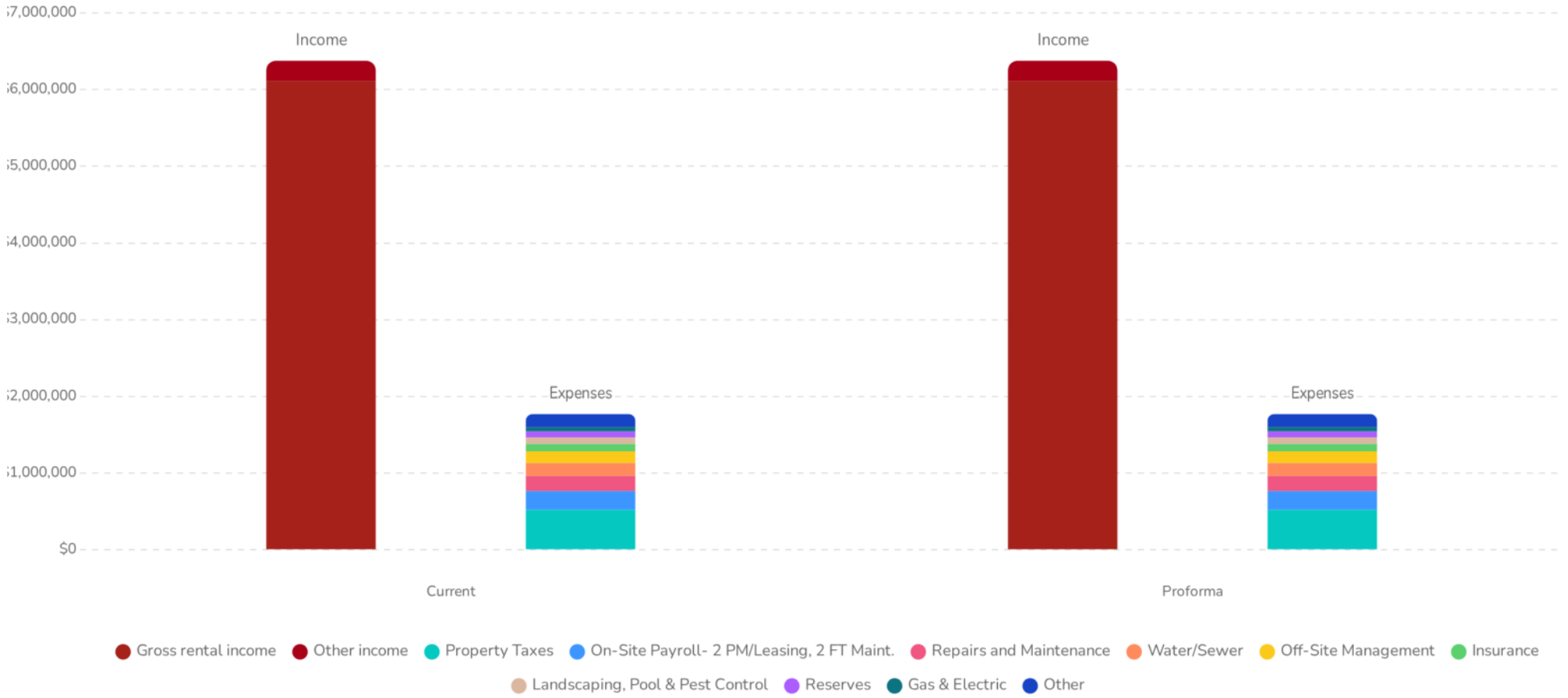
## OPERATING PROFORMA

🏠 Multifamily								
Income	Current	Per unit	PSF	% GOI	Proforma	Per unit	PSF	% GOI
<b>Multifamily Rental Revenue</b>	<b>\$6,109,800</b>	<b>\$20,366</b>	<b>\$21.86</b>		<b>\$6,109,800</b>	<b>\$20,366</b>	<b>\$21.86</b>	
Vacancy - 5.00%	\$305,490	\$1,018	\$1.09		\$305,490	\$1,018	\$1.09	
<b>Effective Multifamily Rental Revenue</b>	<b>\$5,804,310</b>	<b>\$19,348</b>	<b>\$20.77</b>	<b>95.6%</b>	<b>\$5,804,310</b>	<b>\$19,348</b>	<b>\$20.77</b>	<b>95.6%</b>
Other Income								
Other Income	\$234,000	\$780	\$0.84		\$234,000	\$780	\$0.84	
Other Income (Pet Deps & Fees)	\$33,000	\$110	\$0.12		\$33,000	\$110	\$0.12	
Total other income	\$267,000	\$890	\$0.96	4.4%	\$267,000	\$890	\$0.96	4.4%
<b>Gross Operating Income</b>	<b>\$6,071,310</b>	<b>\$20,238</b>	<b>\$21.72</b>		<b>\$6,071,310</b>	<b>\$20,238</b>	<b>\$21.72</b>	

## OPERATING PROFORMA

Expenses								
Repairs and Maintenance	\$195,000	\$650	\$0.70	3.21%	\$195,000	\$650	\$0.70	3.21%
Turnover (paint and carpet)	\$0	\$0	\$0.00	0%	\$0	\$0	\$0.00	0%
Gas & Electric	\$58,043	\$193	\$0.21	0.96%	\$58,043	\$193	\$0.21	0.96%
Water/Sewer	\$168,325	\$561	\$0.60	2.77%	\$168,325	\$561	\$0.60	2.77%
Trash	\$40,630	\$135	\$0.15	0.67%	\$40,630	\$135	\$0.15	0.67%
Fire Safety & Clubhouse TV & Internet	\$18,000	\$60	\$0.06	0.3%	\$18,000	\$60	\$0.06	0.3%
Landscaping, Pool & Pest Control	\$90,000	\$300	\$0.32	1.48%	\$90,000	\$300	\$0.32	1.48%
Parking Lot (Sweep/Plow)	\$12,900	\$43	\$0.05	0.21%	\$12,900	\$43	\$0.05	0.21%
Administrative(Ph, Off Sup, Prof Ser, Lic)	\$21,600	\$72	\$0.08	0.36%	\$21,600	\$72	\$0.08	0.36%
Legal, Accounting, Financial Support, Security	\$6,600	\$22	\$0.02	0.11%	\$6,600	\$22	\$0.02	0.11%
On-Site Management (Free Apt)	\$18,900	\$63	\$0.07	0.31%	\$18,900	\$63	\$0.07	0.31%
On-Site Payroll- 2 PM/Leasing, 2 FT Maint.	\$247,096	\$824	\$0.88	4.07%	\$247,096	\$824	\$0.88	4.07%
On-Site Payroll Taxes & Workers Comp	\$24,480	\$82	\$0.09	0.4%	\$24,480	\$82	\$0.09	0.4%
Off-Site Management	\$155,100	\$517	\$0.55	2.55%	\$155,100	\$517	\$0.55	2.55%
Marketing	\$24,000	\$80	\$0.09	0.4%	\$24,000	\$80	\$0.09	0.4%
Property Taxes	\$520,000	\$1,733	\$1.86	8.56%	\$520,000	\$1,733	\$1.86	8.56%
Insurance	\$93,000	\$310	\$0.33	1.53%	\$93,000	\$310	\$0.33	1.53%
Reserves	\$75,000	\$250	\$0.27	1.24%	\$75,000	\$250	\$0.27	1.24%
<b>Total expenses</b>	<b>\$1,768,674</b>	<b>\$5,896</b>	<b>\$6.33</b>	<b>29.13%</b>	<b>\$1,768,674</b>	<b>\$5,896</b>	<b>\$6.33</b>	<b>29.13%</b>
<b>NET OPERATING INCOME</b>	<b>\$4,302,636</b>	<b>\$14,342</b>	<b>\$15.39</b>	<b>70.87%</b>	<b>\$4,302,636</b>	<b>\$14,342</b>	<b>\$15.39</b>	<b>70.87%</b>

# OPERATING PROFORMA CHART



## OPERATING PROJECTIONS

	Current	Proforma Y1	Y2	Y3	Y4	Y5
<b>Gross Rental Revenue</b>	<b>\$6,109,800</b>	<b>\$6,193,361</b>	<b>\$6,379,162</b>	<b>\$6,570,537</b>	<b>\$6,767,653</b>	<b>\$6,970,683</b>
Total Rental Loss	\$305,490	\$309,668	\$318,958	\$328,527	\$338,383	\$348,534
<b>Effective Rental Revenue</b>	<b>\$5,804,310</b>	<b>\$5,883,693</b>	<b>\$6,060,204</b>	<b>\$6,242,010</b>	<b>\$6,429,271</b>	<b>\$6,622,149</b>
Other Income	\$234,000	\$237,200	\$244,316	\$251,646	\$259,195	\$266,971
Other Income (Pet Deps & Fees)	\$33,000	\$33,451	\$34,455	\$35,489	\$36,553	\$37,650
Total Other Income	\$267,000	\$270,652	\$278,771	\$287,134	\$295,748	\$304,621
<b>Gross Operating Income</b>	<b>\$6,071,310</b>	<b>\$6,154,345</b>	<b>\$6,338,975</b>	<b>\$6,529,145</b>	<b>\$6,725,019</b>	<b>\$6,926,769</b>
Repairs and Maintenance	\$195,000	\$196,781	\$200,717	\$204,731	\$208,826	\$213,002
Gas & Electric	\$58,043	\$58,573	\$59,745	\$60,940	\$62,158	\$63,401
Water/Sewer	\$168,325	\$169,862	\$173,260	\$176,725	\$180,259	\$183,865
Trash	\$40,630	\$41,001	\$41,821	\$42,658	\$43,511	\$44,381
Fire Safety & Clubhouse TV & Internet	\$18,000	\$18,164	\$18,528	\$18,898	\$19,276	\$19,662
Landscaping, Pool & Pest Control	\$90,000	\$90,822	\$92,638	\$94,491	\$96,381	\$98,309
Parking Lot (Sweep/Plow)	\$12,900	\$13,018	\$13,278	\$13,544	\$13,815	\$14,091
Administrative(Ph, Off Sup, Prof Ser, Lic)	\$21,600	\$21,797	\$22,233	\$22,678	\$23,131	\$23,594
Legal, Accounting, Financial Support, Security	\$6,600	\$6,660	\$6,793	\$6,929	\$7,068	\$7,209
On-Site Management (Free Apt)	\$18,900	\$19,073	\$19,454	\$19,843	\$20,240	\$20,645
On-Site Payroll- 2 PM/Leasing, 2 FT Maint.	\$247,096	\$249,353	\$254,340	\$259,427	\$264,615	\$269,908
On-Site Payroll Taxes & Workers Comp	\$24,480	\$24,704	\$25,198	\$25,702	\$26,216	\$26,740
Off-Site Management	\$155,100	\$156,517	\$159,647	\$162,840	\$166,097	\$169,419
Marketing	\$24,000	\$24,219	\$24,704	\$25,198	\$25,702	\$26,216
Property Taxes	\$520,000	\$524,750	\$535,245	\$545,950	\$556,868	\$568,006

Insurance	\$93,000	\$93,849	\$95,726	\$97,641	\$99,594	\$101,586
Reserves	\$75,000	\$75,685	\$77,199	\$78,743	\$80,318	\$81,924
<b>Total Operating Expenses</b>	<b>\$1,768,674</b>	<b>\$1,784,829</b>	<b>\$1,820,525</b>	<b>\$1,856,936</b>	<b>\$1,894,075</b>	<b>\$1,931,956</b>
<b>Net Operating Income</b>	<b>\$4,302,636</b>	<b>\$4,369,516</b>	<b>\$4,518,450</b>	<b>\$4,672,209</b>	<b>\$4,830,944</b>	<b>\$4,994,813</b>
<b>Cash Flow before Debt Service</b>	<b>\$4,302,636</b>	<b>\$4,369,516</b>	<b>\$4,518,450</b>	<b>\$4,672,209</b>	<b>\$4,830,944</b>	<b>\$4,994,813</b>



# 4

## Market overview

City overview

Demographics

Top employers

Employment

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**Kings Apartments**

3126 E Victory Rd, Nampa, ID 83687, USA

## Area description

Nampa, Idaho, is a vibrant city situated in the heart of the Treasure Valley, just west of Boise. Known for its picturesque landscapes and welcoming community, Nampa combines urban conveniences with a small-town charm. It boasts an array of outdoor activities, a burgeoning culinary scene, and a strong sense of local pride. The city's growth has transformed it into a cultural hub, rich in history and innovation. With beautiful parks and recreational areas littered throughout, Nampa attracts both residents and visitors seeking adventure and relaxation. Additionally, the city hosts several events that showcase its unique spirit and traditions.

## Recreational Delights

Nampa offers a wealth of recreational opportunities for outdoor enthusiasts and families alike. At Lake Lowell, visitors can enjoy boating, fishing, and picnicking while taking in scenic views. The surrounding parks, such as Centennial Park and Nampa Sports Complex, provide facilities for sports, walking trails, and playgrounds. The greenbelt along the Boise River is perfect for biking and hiking, connecting a series of parks and natural spaces. For equestrian lovers, the Nampa Horse Park is a popular spot for shows and competitions. The annual Nampa Festivals, featuring local activities, add to the community's recreational offerings. Whether you're looking for adventure or relaxation, Nampa's outdoor venues make for a delightful experience.

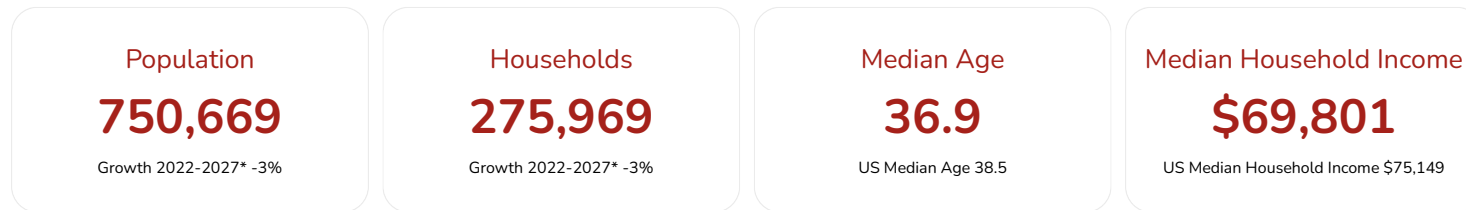
## Culinary Scene

Nampa's culinary scene is diverse and burgeoning, offering a variety of dining options that cater to different tastes and preferences. The downtown area is known for its eclectic mix of restaurants, representing cuisines ranging from Mexican to Italian, and classic American to Asian. The Nampa Farmers Market showcases local produce and homemade goods, highlighting a trend toward farm-to-table dining. Popular establishments like The Buffalo Café serve hearty breakfasts, while The Nampa Train Depot is known for its historic charm and unique menu offerings. Food festivals, such as the Nampa Food and Wine Festival, further celebrate the city's culinary diversity, creating a vibrant atmosphere for food lovers. Additionally, South Nampa has seen an increase in trendy cafes and food trucks, making it a new hotspot for those seeking unique dining experiences.

# DEMOGRAPHICS

## Highlights

- Population: Approximately 98,881 residents
- Median Age: 33.6 years, younger than the US median age of 38.5
- Median Household Income: \$57,552, lower than the US median of \$75,149



## 2022 POPULATION BY AGE



## Quality of Life

The quality of life in Nampa is characterized by a strong sense of community, affordable living, and abundant recreational options. The city's focus on parks and family-friendly activities enhances the overall wellbeing of its residents.

## Entertainment

- Nampa Civic Center
- The Nampa Train Depot
- Empower Community Theater
- Nampa Public Library


# TOP EMPLOYERS

- 1 St. Luke's Nampa Medical Center
- 2 Nampa School District
- 3 College of Western Idaho
- 4 Amalgamated Sugar Co Nampa



Retail Trade	13.17%
Health Care and Social Assistance	12.39%
Manufacturing	11.72%
Construction	10.88%
Educational Services	7.99%
Accommodation and Food Services	7.83%
Finance and Insurance	5.77%
Public Administration	5.52%
Administrative and Support and Waste Management Services	5.27%
Transportation and Warehousing	4.84%
Professional, Scientific, and Technical Services	3.92%
Wholesale Trade	2.81%
Real Estate and Rental and Leasing	2.19%
Information	2.17%
Agriculture, Forestry, Fishing, and Hunting	2.11%
Other	1.43%

 **\$51.31M**  
Annual GDP

 **3%**  
Unemployment rate

 **78th**  
Largest economy in U.S.

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