



MOR FURNITURE AT DISTRICT 208

1509 Caldwell Blvd Ste. 1000 | Nampa, ID 83651

Asking Price: \$2,100,000 | Cap Rate: 5.00%

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INVESTMENT HIGHLIGHTS

- ◆ Mor Furniture is a privately-owned company, acquired in February 2020 for \$68.4M by Healthcare Co. Ltd, and has grown to be one of the West Coast's largest furniture retailers.
- ◆ This location ranks first in the state in terms of visits, per Placer.ai.
- ◆ Offered at an extremely low basis of \$35 per building square foot and \$11.46 per land square foot.
- ◆ Effective NOI of \$1.74/SF with a modified gross lease structure, paying directly for utilities serving their space.
- ◆ Current ownership completely rebuilt and renovated the eastern facade of the store.
- ◆ MOR was recently acquired by Healthcare Co. Ltd, a global home furnishings juggernaut with 20 holding companies globally, including MLILY USA, and a publicly traded company on the Shanghai Stock Exchange.
- ◆ Mor has occupied the premises for nearly 9 years and has just recently executed their first of four, five-year options.
- ◆ Part of District 208, the former Karcher Mall, has undergone a significant transformation with a new lease executed by Boot Barn and several more under negotiation with national tenants.
- ◆ New 252-unit apartment community rounds out the redevelopment of District 208, which opened spring 2024.
- ◆ Caldwell Blvd receives 34K VPD and is one of the main north-south arterials that connects Caldwell to the north and Nampa to the south, both of which are among the state's fastest-growing cities. The Property is just 20 miles west of Boise and a short drive from Meridian via I-84.



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