

405 N 2nd E • Mountain Home, ID 83647



FOR SALE

GREGG DAVIS
 Director - KW Commercial
 (208) 344-6275
 gdaviscre@gmail.com
 SP32434, Idaho



New Boiler in December 2025!

PROPERTY DESCRIPTION

Iconic 8-unit rental property in the center of Mountain Home! The location is prime and the property has excellent rental history. Vacant units rent within days. The property includes the large house in front and also the cottage rental unit in the back. Brand new boiler in Dec 2025. New roof and exterior paint in 2020, new electrical meter and main service panel in 2020. Most windows were replaced in 2020. Units 1, 3, 6, 7, & 8 are updated. Units 4 and 5 are long-term tenants. Professionally managed.

LOCATION DESCRIPTION

Located in the center of Mountain Home, Idaho. Across the street from the newly renovated Towne Center Apartments (formerly motel), a block from Albertson's, just east of the Railroad Park, the home of the Mountain Home Farmer's Market. Minutes from I-84 and Mountain Home Airforce Base.

SUMMARY

- Price: \$715,000
- Price Per Unit: \$89,375
- Building SF: 4,284
- CAP Rate: 7.41%
- Lot Size: 0.22 Acres
- Parking: 6+ off-street
- Year Built: 1895
- Zoning: C-2

Pro Forma Summary

Iconic 8 Unit Apartment Building in Mountain Home, ID



Unit Mix & Annual Scheduled Income

| Type | Units | Actual | Total | Market | Total |
|---------------|----------|---------|-----------------|---------|-----------------|
| 1 bd/1ba | 7 | \$8,670 | \$60,690 | \$9,300 | \$65,100 |
| studio | 1 | \$8,700 | \$8,700 | \$9,000 | \$9,000 |
| Totals | 8 | | \$69,390 | | \$74,100 |

Annualized Income

| Description | Actual | Market |
|---|-----------------|-----------------|
| Gross Potential Rent | \$69,390 | \$74,100 |
| - Less: Vacancy | (\$2,082) | (\$2,223) |
| + Misc. Income | \$10,122 | \$11,880 |
| Effective Gross Income | \$77,430 | \$83,757 |
| - Less: Expenses | (\$24,417) | (\$24,986) |
| Net Operating Income | \$53,014 | \$58,771 |
| - Debt Service | (\$42,411) | (\$42,411) |
| Net Cash Flow after Debt Service | \$10,603 | \$16,360 |
| + Principal Reduction | \$9,075 | \$9,075 |
| Total Return | \$19,677 | \$25,435 |

Investment Summary

| | |
|-----------------|----------------|
| Price | \$715,000 |
| Year Built | 1895 |
| Units | 8 |
| Price/Unit | \$89,375 |
| RSF | 4,294 |
| Price/RSF | \$166.51 |
| Lot Size | 0.22 acres |
| Floors | 1 |
| APN | RPA009000A022A |
| Cap Rate | 7.41% |
| Market Cap Rate | 8.22% |
| GRM | 8.99 |
| Market GRM | 8.32 |

Financing Summary

| | |
|------------------|-----------|
| Loan 1 (Balloon) | \$533,259 |
| Initial Equity | \$181,741 |
| Interest Rate | 6.3% |
| Term | 10 years |
| Monthly Payment | \$3,534 |
| DCR | 1.25 |

Annualized Expenses

| Description | Actual | Market |
|--------------------------|-----------------|-----------------|
| Advertising & Leasing | \$500 | \$500 |
| Building Insurance | \$2,677 | \$2,677 |
| Management Fees | \$4,596 | \$5,190 |
| Repairs | \$5,310 | \$5,310 |
| Taxes - Real Estate | \$1,662 | \$1,662 |
| Utilities | \$9,672 | \$9,647 |
| Total Expenses | \$24,417 | \$24,986 |
| Expenses Per RSF | \$5.69 | \$5.82 |
| Expenses Per Unit | \$3,052 | \$3,123 |

Executive Summary

Iconic 8 Unit Apartment Building in Mountain Home, ID



Acquisition Costs

| | |
|--|-----------|
| Purchase Price, Points and Closing Costs | \$715,000 |
| Investment - Cash | \$196,741 |
| First Loan (Balloon) | \$533,259 |

Investment Information

| | |
|-------------------|-----------|
| Purchase Price | \$715,000 |
| Price per Unit | \$89,375 |
| Price per SF | \$166.51 |
| Expenses per Unit | (\$3,052) |

Income, Expenses & Cash Flow

| | |
|-------------------------------|-----------------|
| Gross Scheduled Income | \$79,512 |
| Total Vacancy and Credits | (\$2,082) |
| Operating Expenses | (\$24,417) |
| Net Operating Income | \$53,014 |
| Debt Service | (\$42,411) |
| Cash Flow Before Taxes | \$10,603 |

Financial Indicators

| | |
|----------------------------------|----------|
| Cash-on-Cash Return Before Taxes | 5.39% |
| Debt Coverage Ratio | 1.25 |
| Capitalization Rate | 7.41% |
| Gross Rent Multiplier | 8.99 |
| Gross Income / Square Feet | \$18.52 |
| Gross Expenses / Square Feet | (\$5.69) |
| Operating Expense Ratio | 31.53% |

Unit Rent Roll

Iconic 8 Unit Apartment Building in Mountain Home, ID



| Unit | Description | Approx. SF | Current Rent | Comments |
|------|-------------|------------|--------------|----------|
| 1 | 1 bd/1ba | 600 | \$900 | |
| 2 | 1 bd/1ba | 500 | \$625 | |
| 3 | 1 bd/1ba | 500 | \$850 | |
| 4 | 1 bd/1ba | 500 | \$433 | |
| 5 | 1 bd/1ba | 500 | \$550 | |
| 6 | 1 bd/1ba | 600 | \$850 | |
| 7 | 1 bd/1ba | 600 | \$850 | |
| 8 | studio | 500 | \$725 | |

Property Photos

Iconic 8 Unit Apartment Building in Mountain Home, ID



Gregg Davis
(208) 344-6275
gdaviscre@gmail.com

Property Photos

Iconic 8 Unit Apartment Building in Mountain Home, ID



Gregg Davis
(208) 344-6275
gdaviscre@gmail.com

Property Photos

Iconic 8 Unit Apartment Building in Mountain Home, ID



Gregg Davis
(208) 344-6275
gdaviscre@gmail.com

Property Photos

Iconic 8 Unit Apartment Building in Mountain Home, ID



Gregg Davis
(208) 344-6275
gdaviscre@gmail.com

Property Photos

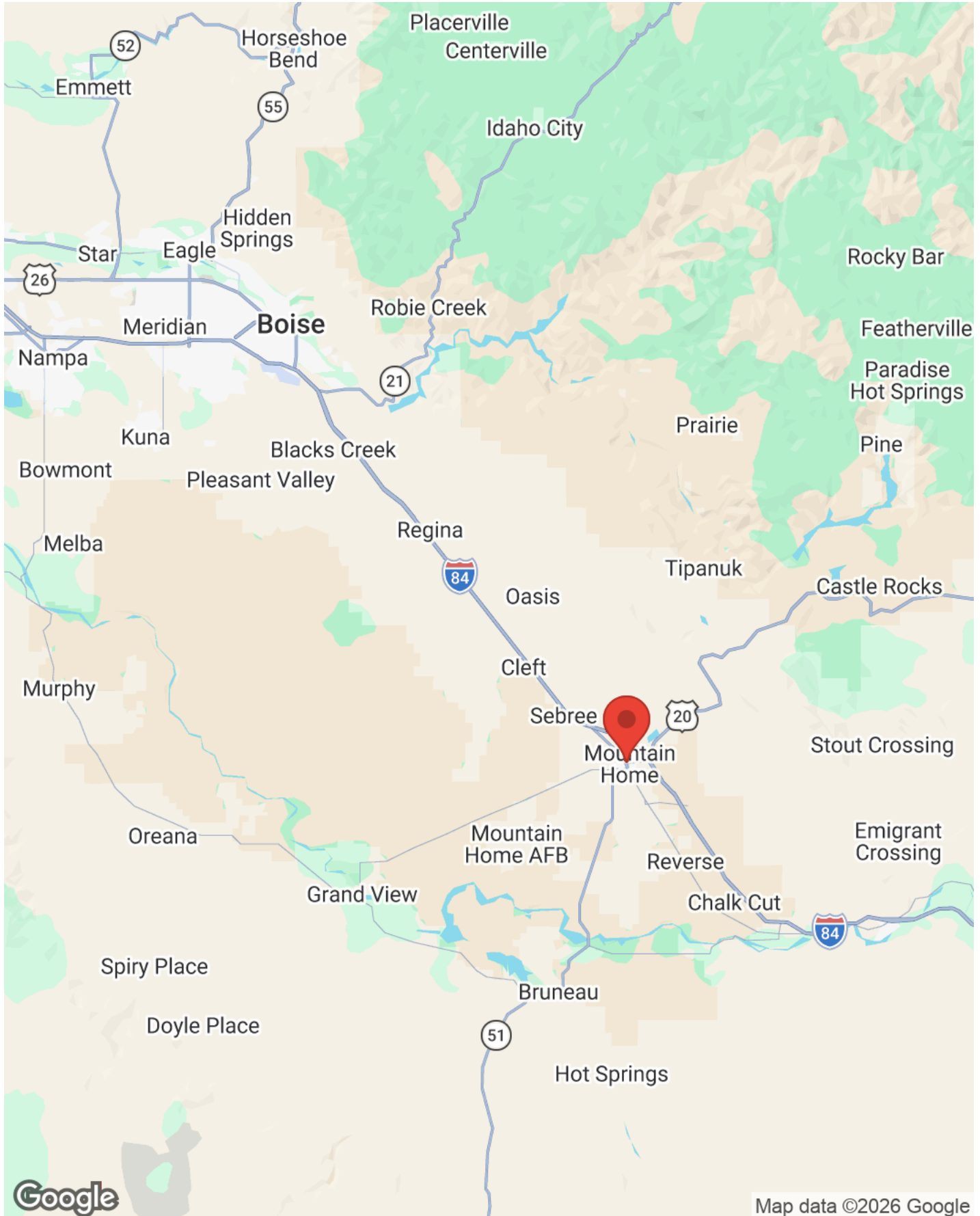
Iconic 8 Unit Apartment Building in Mountain Home, ID



Gregg Davis
(208) 344-6275
gdaviscre@gmail.com

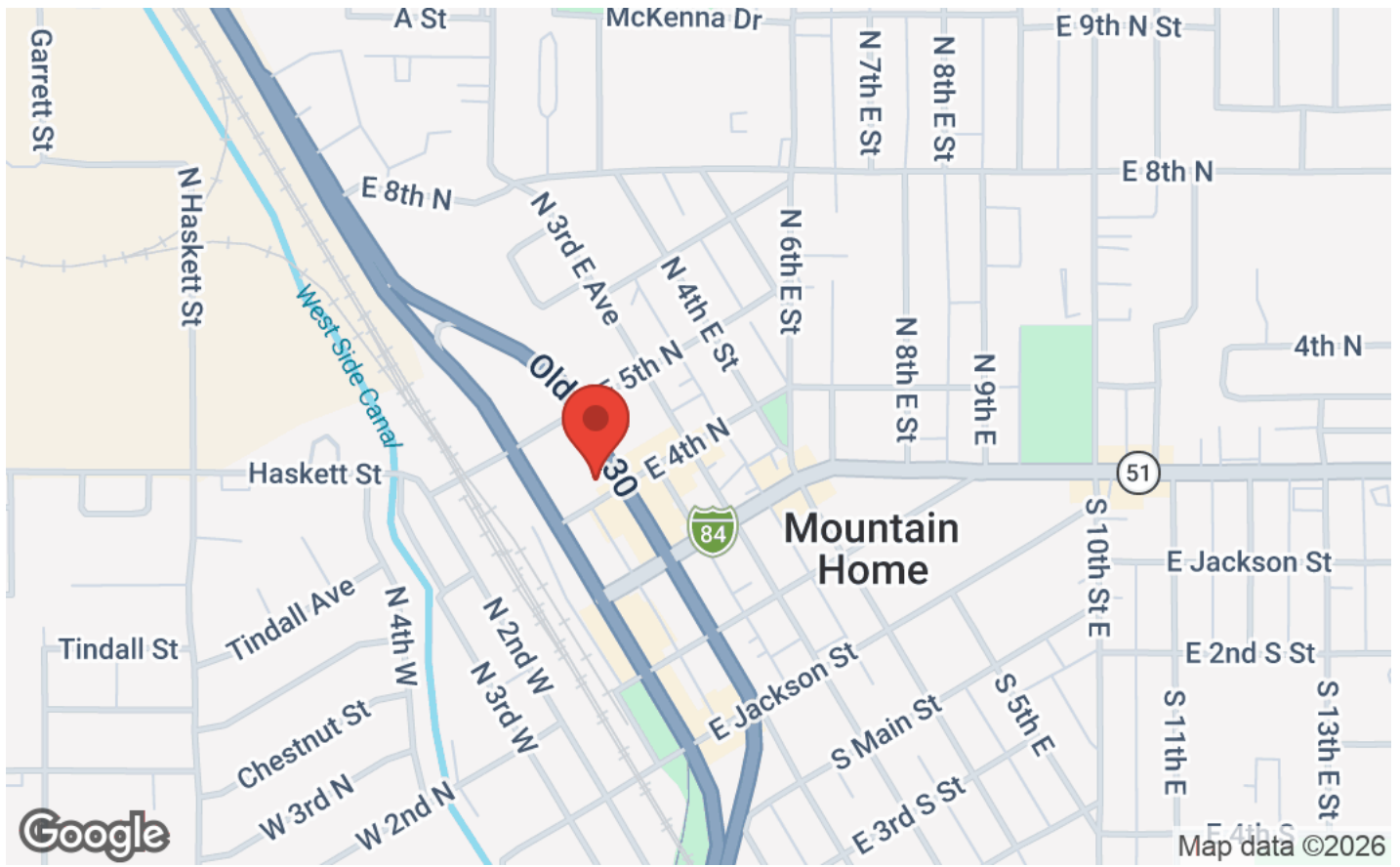
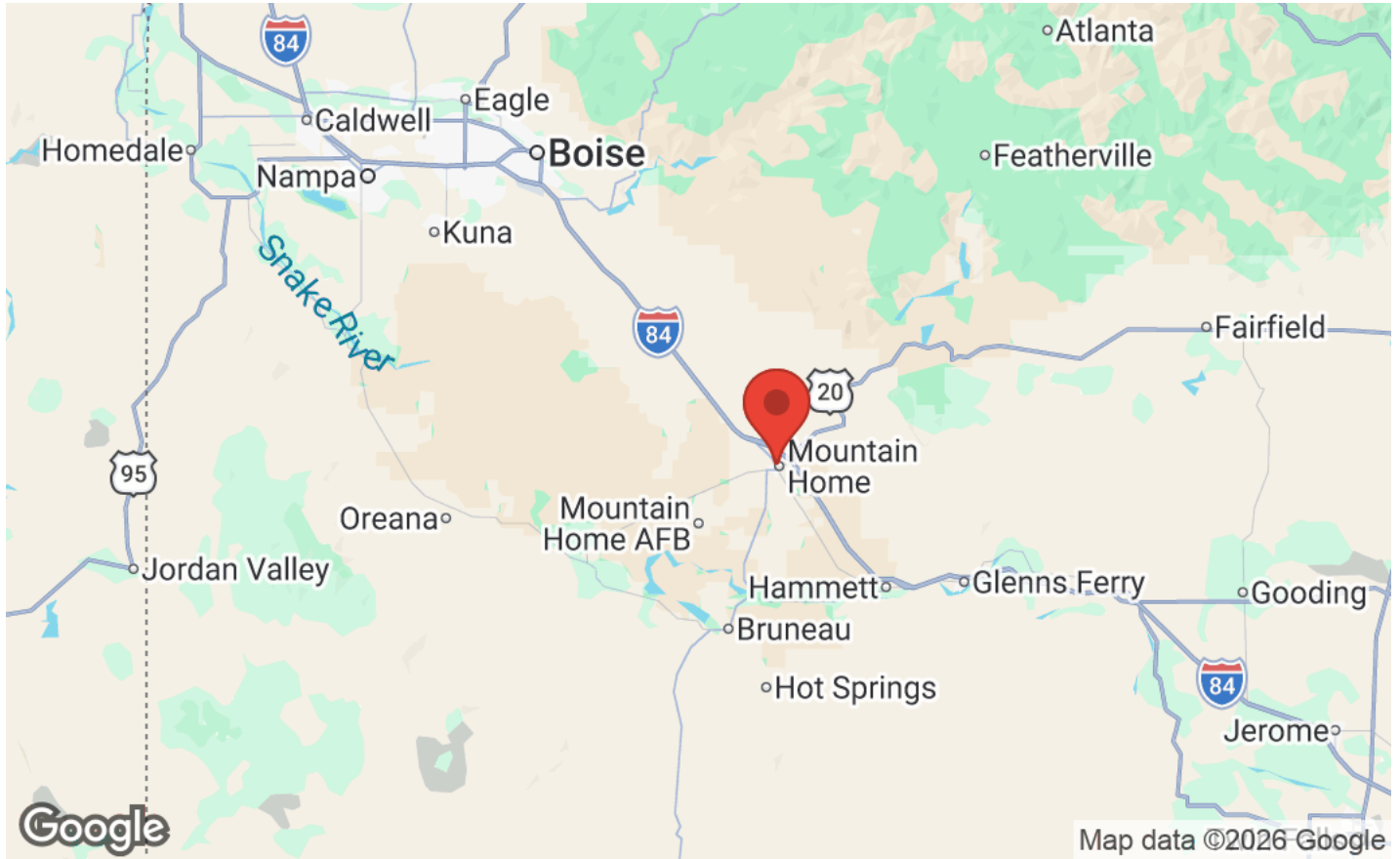
Regional Map

Iconic 8 Unit Apartment Building in Mountain Home, ID



Location Maps

Iconic 8 Unit Apartment Building in Mountain Home, ID

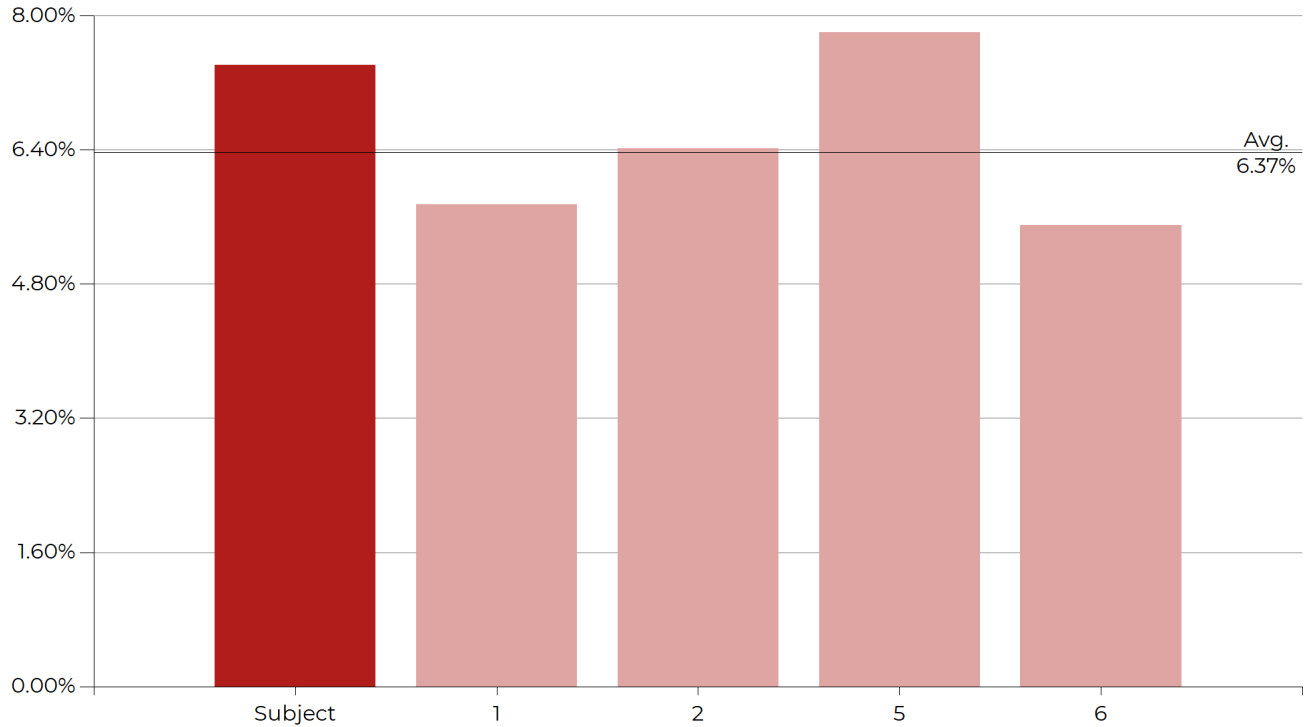


Sale Comparables

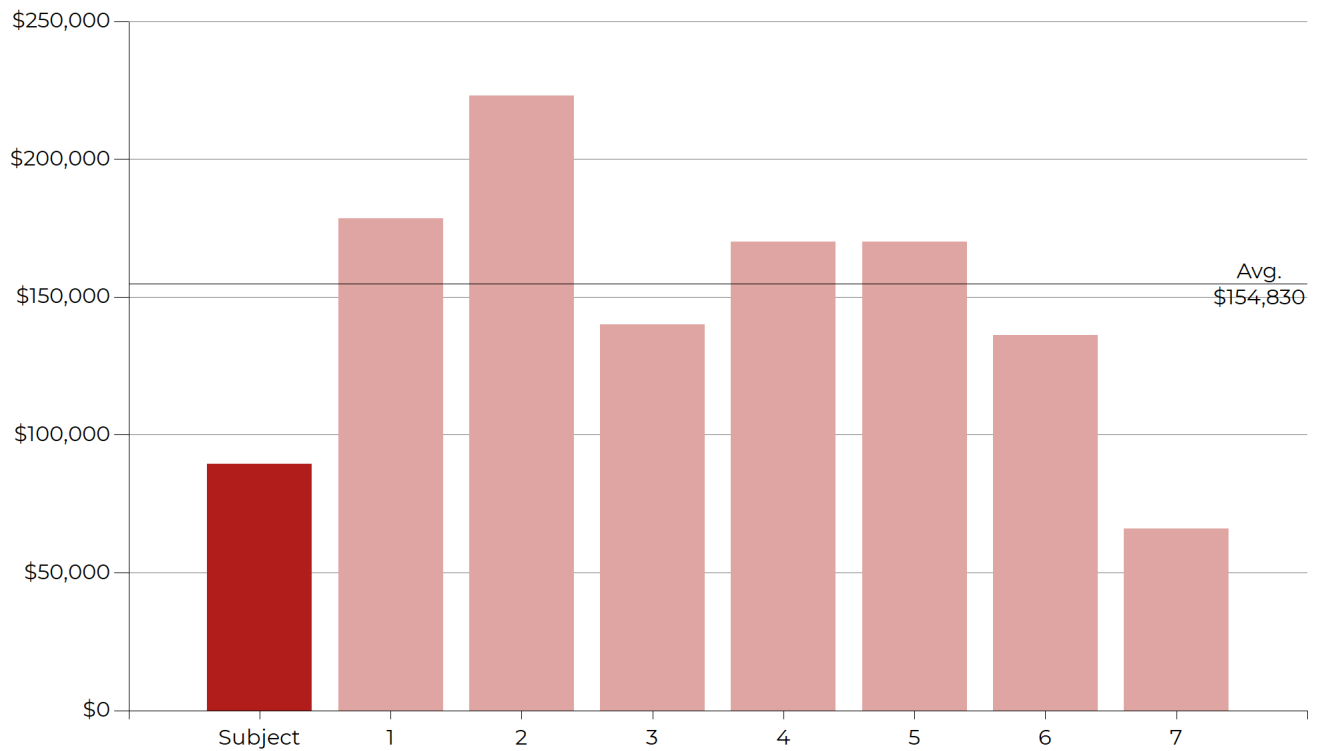
Iconic 8 Unit Apartment Building in Mountain Home, ID



Cap Rate



Price per Unit



Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



| | | | |
|------------|-----------|-----------|------------|
| Sale Price | \$715,000 | Units | 8 |
| Units | 8 | Unit Type | 7 1 bd/1ba |
| Price/Unit | \$89,375 | | 1 studio |
| Price/SF | \$166.51 | | |
| Acres | 0.220 | | |
| Cap Rate | 7.41% | | |
| GRM | 8.99 | | |
| Year Built | 1895 | | |

Iconic 8 Unit Apartment Building in Mountain Home, ID

405 N 2nd E, Mountain Home, ID 83647

Notes

Eight unit apartment building located in the center of Mountain Home. New roof, new windows, new paint, new gutters, new exterior stairs, and much more. Units updated and remodeled as they have been turned. Two units remain to be turned.



| | | | | | | |
|---|-------------|-------------|-------|---|-----------|--------------------|
| 1 | Sale Price | \$1,250,000 | Units | 7 | Unit Type | 7 2 Bedroom 1 Bath |
| | Units | 7 | | | | |
| | Price/Unit | \$178,571 | | | | |
| | Price/SF | \$156.64 | | | | |
| | Acres | 0.330 | | | | |
| | Cap Rate | 5.75% | | | | |
| | Year Built | 1936 | | | | |
| | Sale Date | 7/25/2025 | | | | |
| | Days-On-Mkt | 6 | | | | |

1103-1105 4th Street S

1103-1105 4th Street S, Nampa, ID 83651

Notes

3 duplexes and one home - 7 units total. Separate utilities. Updated windows, central HVAC and basement storage.



| | | | | | | |
|---|-------------|-------------|-------|---|-----------|--------------------|
| 2 | Sale Price | \$1,785,000 | Units | 8 | Unit Type | 6 1 Bedroom 1 Bath |
| | Units | 8 | | | | 2 2 Bedroom 1 Bath |
| | Price/Unit | \$223,125 | | | | |
| | Price/SF | \$351.17 | | | | |
| | Acres | 0.390 | | | | |
| | Cap Rate | 6.42% | | | | |
| | Year Built | 1941 | | | | |
| | Sale Date | 7/1/2025 | | | | |
| | Days-On-Mkt | 190 | | | | |

2700 W Lemp Street

2700 W Lemp Street, Boise, ID 83702

Notes

8 units with 6 1/1 units and 2 2/1 units. Upgraded units, new roof, fresh paint. Private well on-site.

Gregg Davis

(208) 344-6275

gdaviscre@gmail.com

Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



| | | | | | |
|-------------|-------------|-------|---|-----------|------------------|
| Sale Price | \$1,260,000 | Units | 9 | Unit Type | 2 Bedroom 1 Bath |
| Units | 9 | | | | |
| Price/Unit | \$140,000 | | | | |
| Price/SF | \$207.17 | | | | |
| Acres | 0.840 | | | | |
| Year Built | 1946 | | | | |
| Sale Date | 5/15/2025 | | | | |
| Days-On-Mkt | 109 | | | | |

2220 S Hervey

2220 South Hervey Street, Boise, ID 83705

Notes

Large lot (.83 acre) in the central Boise Bench. Laundry room and storage units on-site.



| | | | | | |
|-------------|-----------|-------|---|-----------|------------------|
| Sale Price | \$850,000 | Units | 5 | Unit Type | 2 Bedroom 1 Bath |
| Units | 5 | | | | |
| Price/Unit | \$170,000 | | | | |
| Price/SF | \$195.54 | | | | |
| Acres | 0.470 | | | | |
| Year Built | 1970 | | | | |
| Sale Date | 3/7/2025 | | | | |
| Days-On-Mkt | 191 | | | | |

1534 NW 8th St

1534 NW 8th St, Meridian, ID 83642

Notes

5 units in central Meridian. New roof last 5 years and exterior paint 2024. Units updated recently with flooring and paint. Water line from meter replaced. All 2/1 units with rents from \$800-1525.



| | | | | | |
|-------------|-----------|--|--|--|--|
| Sale Price | \$850,000 | | | | |
| Units | 5 | | | | |
| Price/Unit | \$170,000 | | | | |
| Price/SF | \$130.45 | | | | |
| Acres | 0.380 | | | | |
| Cap Rate | 7.8% | | | | |
| Year Built | 1974 | | | | |
| Sale Date | 8/22/2024 | | | | |
| Days-On-Mkt | 141 | | | | |

1210 E 11th Ave

1210 11th Avenue East, Twin Falls, ID 83301

Notes

Five-plex (1 - duplex with two car garages and 1 - Triplex with 5 carports) on .38 acres in downtown Twin Falls, Idaho. Duplex: 2 BR 2 BA unit with 2 car garage, complete with furniture and accessories. Turnkey ready to accommodate a short term rental. 3 BR 2 BA unit, long term rental with 2 car garage Triplex: 3 BR

Gregg Davis

(208) 344-6275

gdaviscre@gmail.com

Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



6



| | |
|-------------|-------------|
| Sale Price | \$1,225,000 |
| Units | 9 |
| Price/Unit | \$136,111 |
| Price/SF | \$139.49 |
| Acres | 0.410 |
| Cap Rate | 5.5% |
| Year Built | 1937 |
| Sale Date | 10/8/2024 |
| Days-On-Mkt | 121 |

1301 Blaine Street

1301 Blaine Street, Caldwell, ID 83608

Notes

Historic downtown Caldwell Apartment building built by JR Simplot for his Caldwell operation managers back in the day. This property has been continuously updated and meticulously cared for and managed for 20+

7



| | | | | | |
|-------------|-----------|-------|---|-----------|------------------|
| Sale Price | \$330,000 | Units | 5 | Unit Type | 1 Bedroom 1 Bath |
| Units | 5 | | | | |
| Price/Unit | \$66,000 | | | | |
| Price/SF | \$131.58 | | | | |
| Year Built | 1935 | | | | |
| Sale Date | 8/29/2025 | | | | |
| Days-On-Mkt | 141 | | | | |

157 N 4th E Street

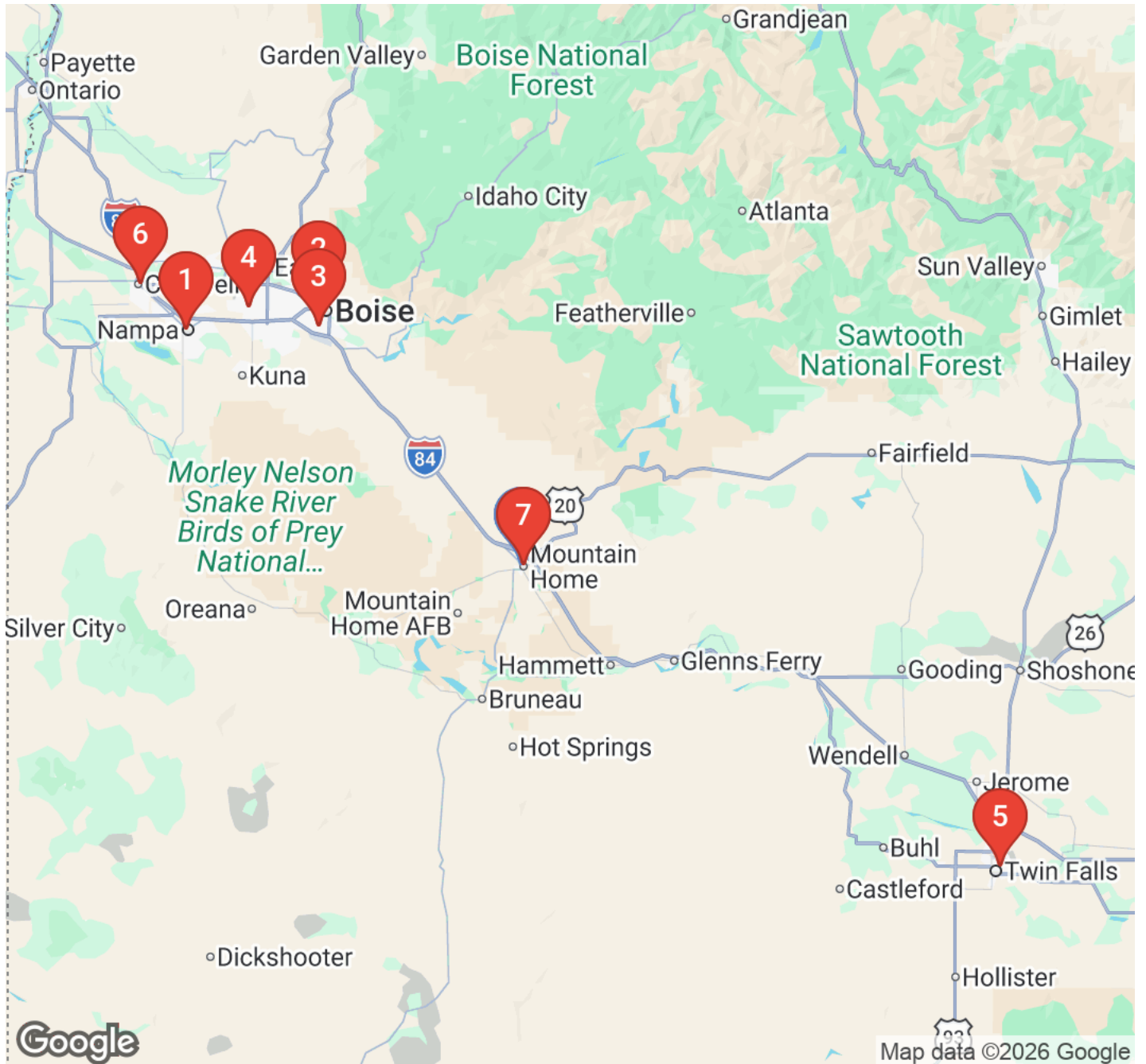
157 N 4th E Street, Mountain Home, ID 83647

Notes

Updated 5 unit apartment building. New floors, mini-splits, and paint.

Sale Comparables

Iconic 8 Unit Apartment Building in Mountain Home, ID



- S** Iconic 8 Unit Apartment
405 N 2nd E
Mountain Home, ID, 83647
\$715,000
- 3** 2220 S Hervey
2220 South Hervey Street
Boise, ID, 83705
\$1,260,000
- 6** 1301 Blaine Street
Caldwell, ID, 83608
\$1,225,000

- 1** 1103-1105 4th Street S
Nampa, ID, 83651
\$1,250,000
- 4** 1534 NW 8th St
Meridian, ID, 83642
\$850,000
- 7** 157 N 4th E Street
Mountain Home, ID, 83647
\$330,000

- 2** 2700 W Lemp Street
Boise, ID, 83702
\$1,785,000
- 5** 1210 E 11th Ave
1210 11th Avenue East
Twin Falls, ID, 83301
\$850,000