



TRAIL CREEK  
REAL ESTATE PARTNERS

WESTERRA REAL ESTATE GROUP

MILNER'S GATE DINING · CRAFT BREWERY · WINE BAR · SPIRITS

**The Historic Elks Building**  
**205 Shoshone St. N. | Twin Falls, ID**

Mixed Use Investment Opportunity

# The Historic Elks Building

## Investment Highlights



Constructed in 1922, the Historic Elks Lodge Building was originally commissioned by the Benevolent and Protective Order of the Elks. The Elks occupied the majority of the building but rented out the store fronts below to various businesses. In the late '90s, the building was sold and spent roughly 15 years operating as an event center under various names. Most recently, the building was used as the Historic Ballroom to host many special events and social functions. In 2018, extensive renovations converted the building into the finest and most desirable mixed-use building in Southern Idaho.

- **Beautifully restored historic building in Downtown core**
- **Passive investment with onsite property management and leasing**
- **Qualifies for significant Bonus Depreciation tax offsets**
- **Diverse office tenant mix including established restaurant/brewery operation**
- **Priced well below replacement cost (+/- \$500 PSF)**
- **Upside in rents in the near term**
- **Liquor license available separately**



# The Historic Elks Building

## Physical Description



### Location Highlights:

Downtown Twin offers a walkable area with local businesses and activities for all ages. Within a one mile radius you can conduct business at City Hall, the new Courthouse complex, shop at a variety of boutiques, see local theater productions, enjoy live music, stroll Main Street, cool off in a splash pad, or enjoy a tasty bite at one of Twin Falls' local restaurants or innovative craft breweries.

### Property Details

Address	205 Shoshone Street N. Twin Falls, ID
Property Type	Office
Parcel Size	0.2525 Acres
Building Size	35,811 SF
Year Built	1922 remodeled in 2018
Zoning	CB - Central Business
Tenants	9

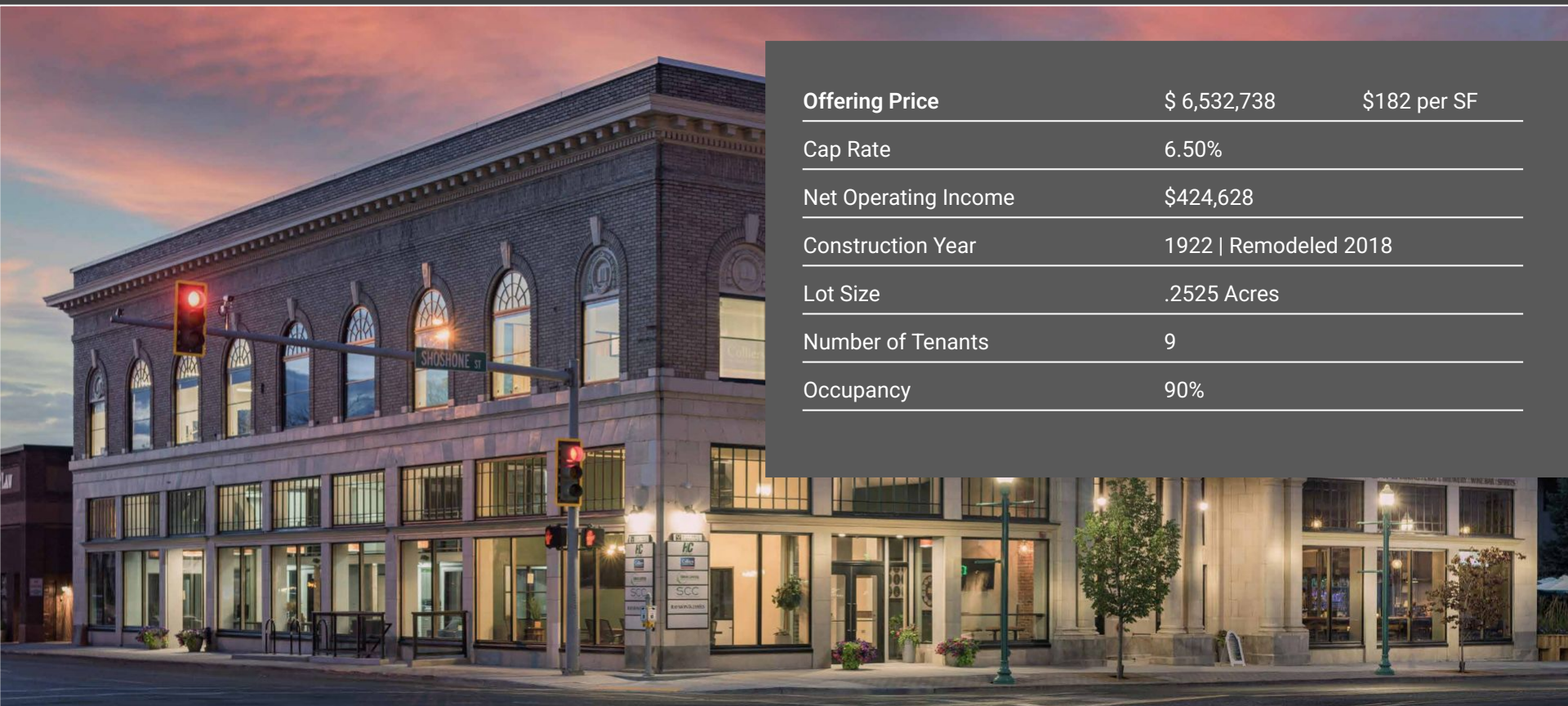


### Market Highlights:

- Office Market Vacancy is 3.6% for the Magic Valley
- Fast growing area--Twin Falls Metro has grown by more than 50% since 2000

# The Historic Elks Building

## Pricing & Financial Summary

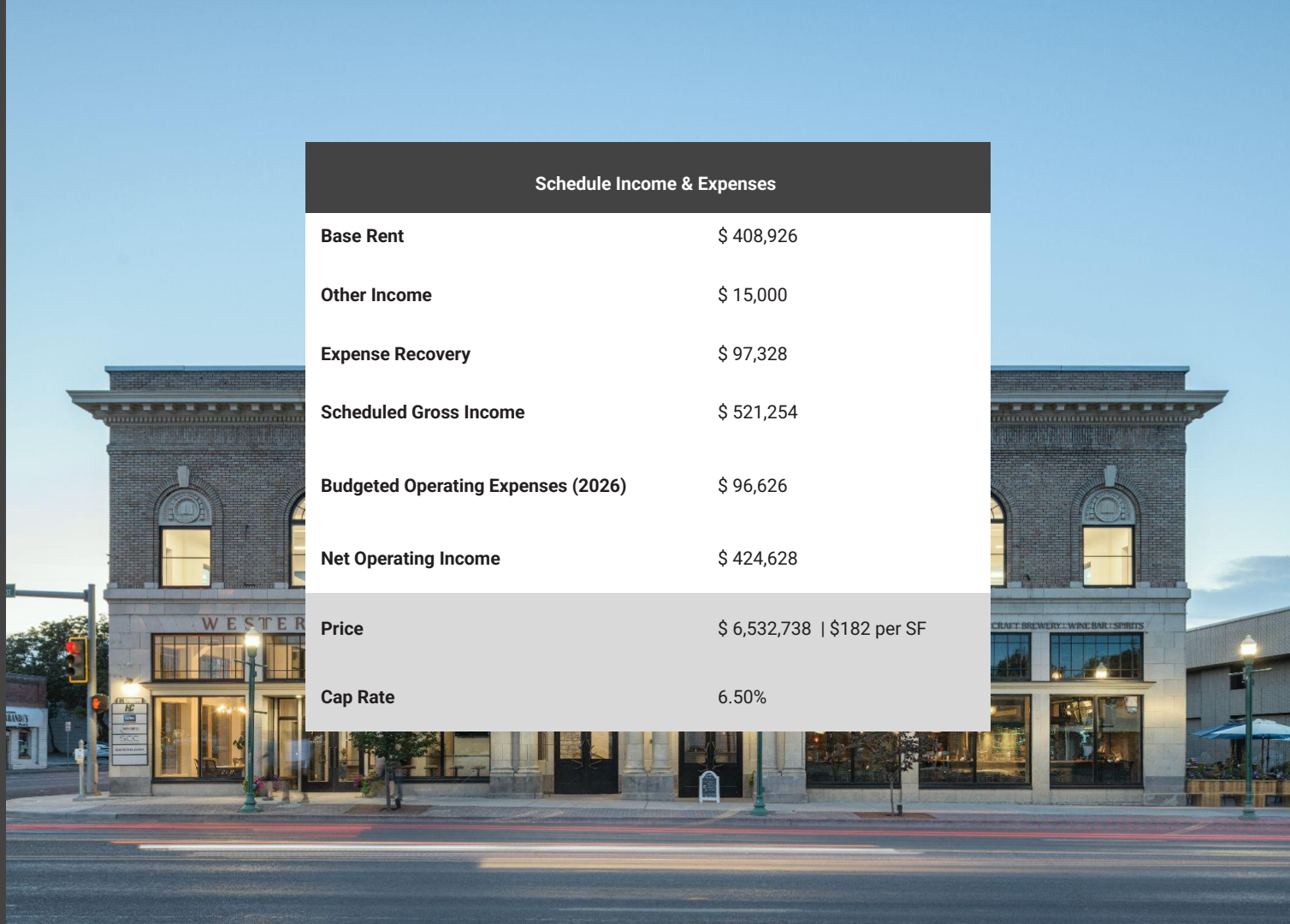


Offering Price	\$ 6,532,738	\$182 per SF
Cap Rate	6.50%	
Net Operating Income	\$424,628	
Construction Year	1922   Remodeled 2018	
Lot Size	.2525 Acres	
Number of Tenants	9	
Occupancy	90%	



# The Historic Elks Building

Scheduled Income & Expenses



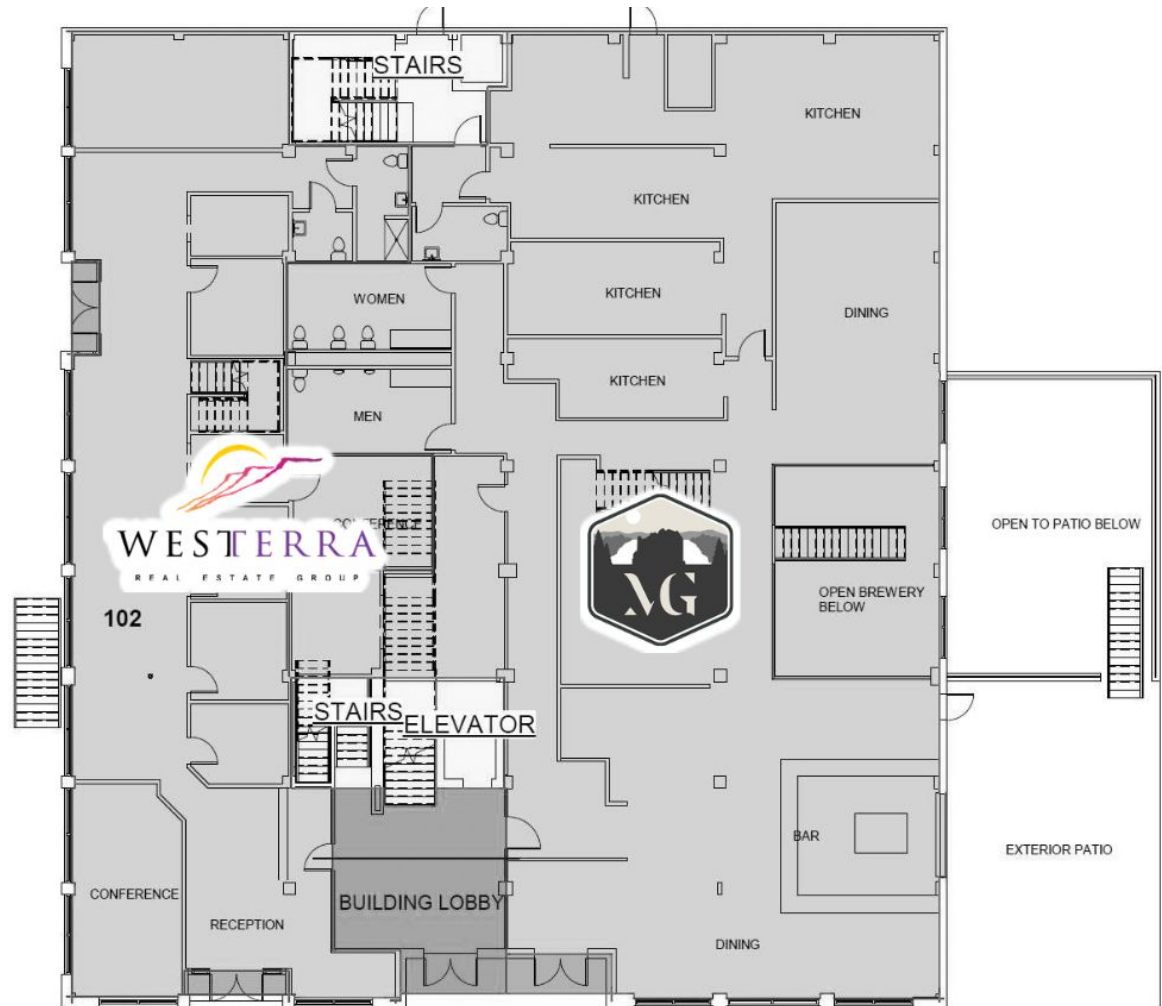
## Schedule Income & Expenses

<b>Base Rent</b>	\$ 408,926
<b>Other Income</b>	\$ 15,000
<b>Expense Recovery</b>	\$ 97,328
<b>Scheduled Gross Income</b>	\$ 521,254
<b>Budgeted Operating Expenses (2026)</b>	\$ 96,626
<b>Net Operating Income</b>	\$ 424,628
<b>Price</b>	\$ 6,532,738   \$182 per SF
<b>Cap Rate</b>	6.50%



# The Historic Elks Building

Floor Plan | 1st Floor





# The Historic Elks Building

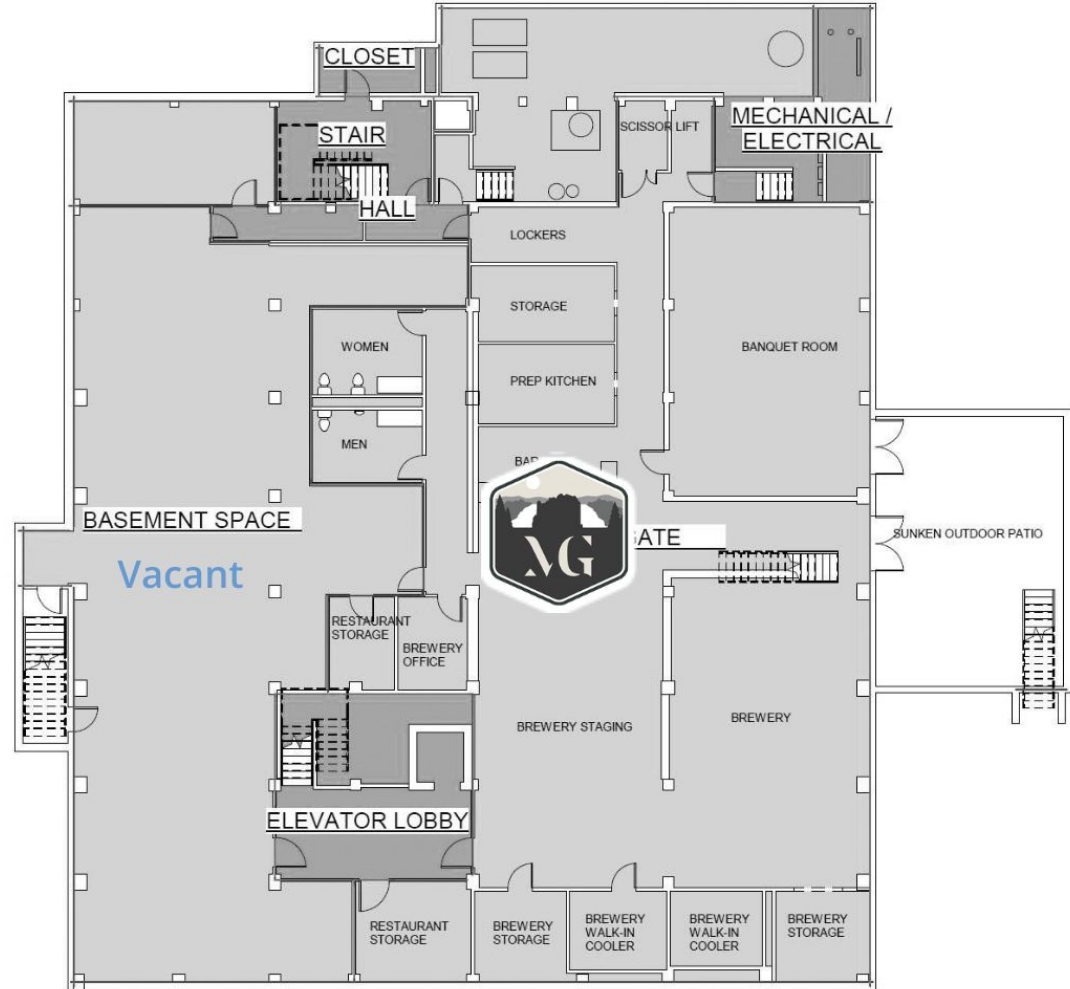
Floor Plan | 2nd Floor





# The Historic Elks Building

Floor Plan | Basement





# The Historic Elks Building

Property Photos





# The Historic Elks Building

Property Photos





# The Historic Elks Building

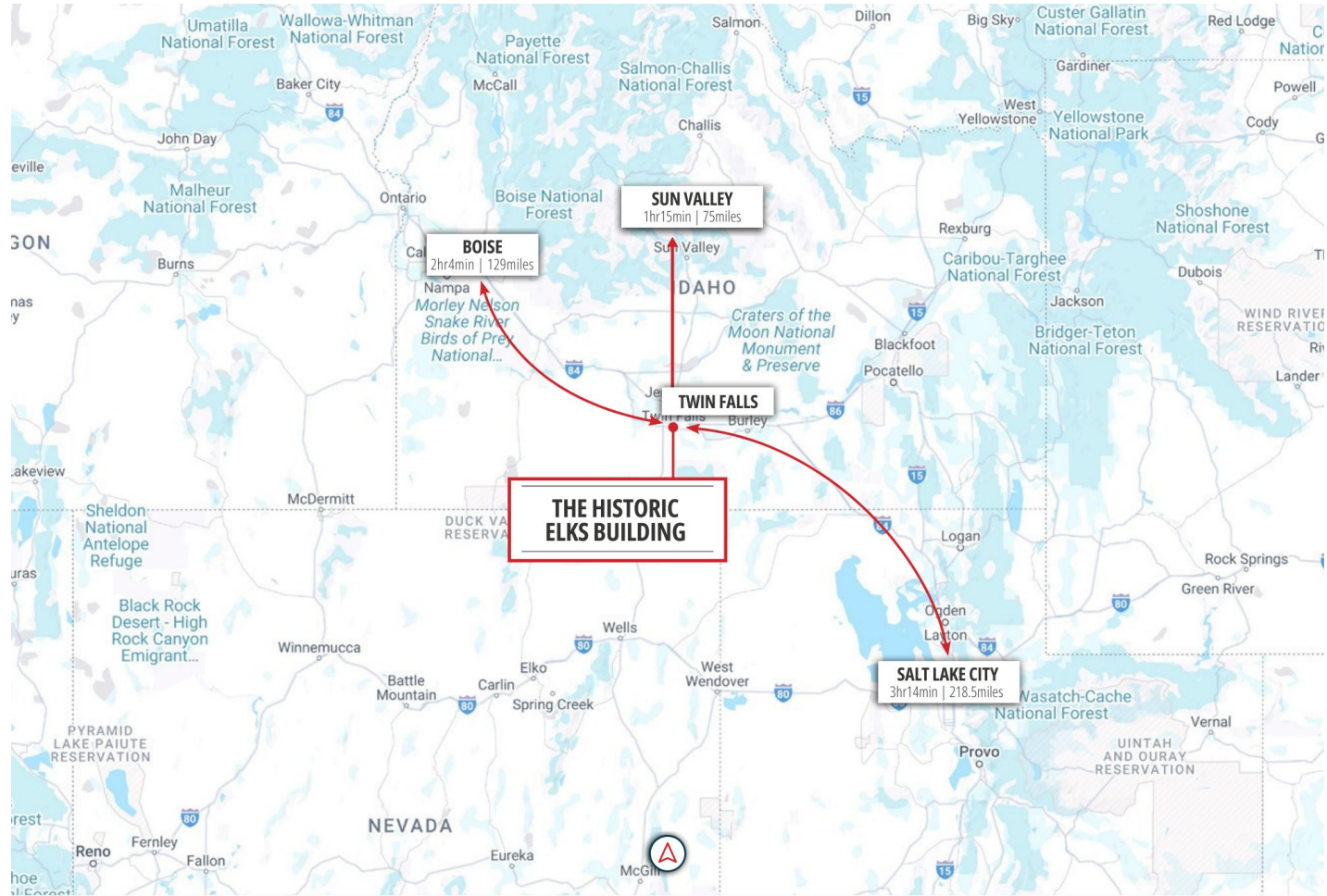
Twin Falls Map





# The Historic Elks Building

Regional Map

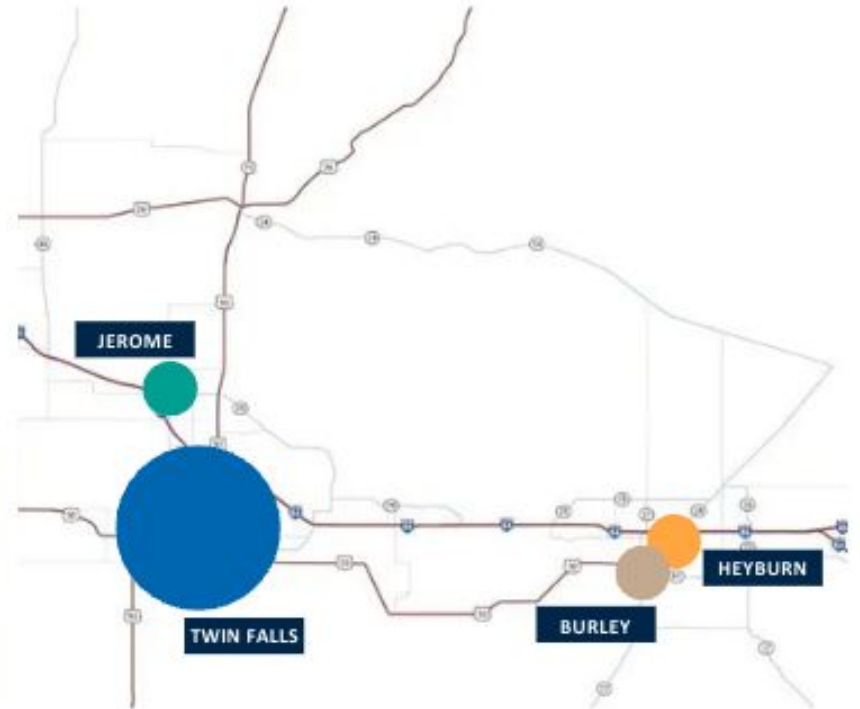




# The Historic Elks Building

Magic Valley  
Submarket Map

Source: TOK Commercial





# The Historic Elks Building

## Tenant Profiles



### Suite 101 (15,449 SF)

**Milner's Gate** – Regarded as one of the top restaurants in Twin Falls. The space, including on-site brewery, was completely built-out in 2018. Milner's Gate has become one of the anchors to the downtown historical district. The owner/operator has 30+ years operating successful restaurants in Sun Valley (Sawtooth Club) and Twin Falls (Elevation 486). [www.milnersgate.com](http://www.milnersgate.com)



### Suite 102 (5,443 SF)

**Westerra Real Estate Group** – A real estate brokerage specializing in residential, commercial, and agricultural properties throughout Southern Idaho. Westerra currently has 27 agents reporting to this downtown office. [www.keytoidaho.com](http://www.keytoidaho.com)



### Suite 200 (2,338 SF)

**Astra LLC** – An engineering design services company across civil, structural, mechanical, and electrical disciplines. Full-service automation and controls engineering, project management, data acquisition, and construction support services. [www.astraengineering.us/](http://www.astraengineering.us/)



### Suite 201 (1,695 SF)

**Colliers Commercial Real Estate** – A global real estate company that services the Magic Valley with an office in downtown Twin Falls. Services include brokerage and property management for investors, property owners, tenants and developers. [www.colliers.com](http://www.colliers.com)



### Suite 202 (1,046 SF)

**Security National Mortgage Company** – Security National Mortgage Company is a national mortgage lender that provides a range of home loan products and guides buyers through the mortgage process with experienced loan officers and digital tools. [www.greenleafn.com/](http://www.greenleafn.com/)



### Suite 203 (1,552 SF)

**Tamaki Control** – Designs and manages computer software for large scale factory automation. The engineers who work in the Twin Falls office manage expanding food production business, including some large-scale dairy operations, the Chobani and Cliff Bar factories. [www.tamakicontrol.com/](http://www.tamakicontrol.com/)



### Suite 204 (2,873 SF)

**DaBella** – A sales and management office for home improvement services, building roofing, siding, windows, and baths. Currently in 51 markets around the United States. <https://dabella.us>



### Suite 205 (1,549 SF)

**Raymond James** – Investment and financial services company for individuals, corporations, and municipalities through its subsidiary companies that engage primarily in investment and financial planning, in addition to investment banking and asset management. Raymond James Financial is one of the largest banking institutions in the United States. [www.raymondjames.com](http://www.raymondjames.com)



### Suite 206 (240 SF)

**Lani Whitney** – Licensed professional counselor.

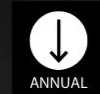


# The Historic Elks Building

Market Snapshot  
June 2025

Source: TOK Commercial

## OFFICE MARKET STATS



ANNUAL



QUARTERLY

**-4,000 SQ. FEET**  
NET ABSORPTION



ANNUAL



QUARTERLY

**3.6%**  
MULTITENANT VACANCY



ANNUAL



QUARTERLY

**\$19.00**  
AVERAGE NNN LEASE RATE (ANNUALLY)



# The Historic Elks Building

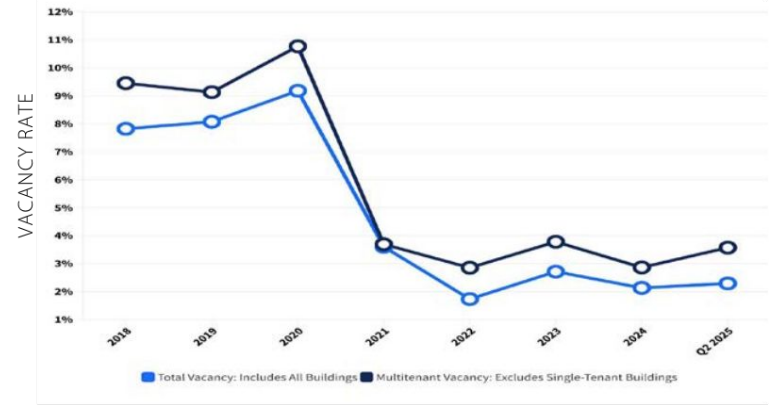
Market Snapshot  
June 2025

Source: TOK Commercial

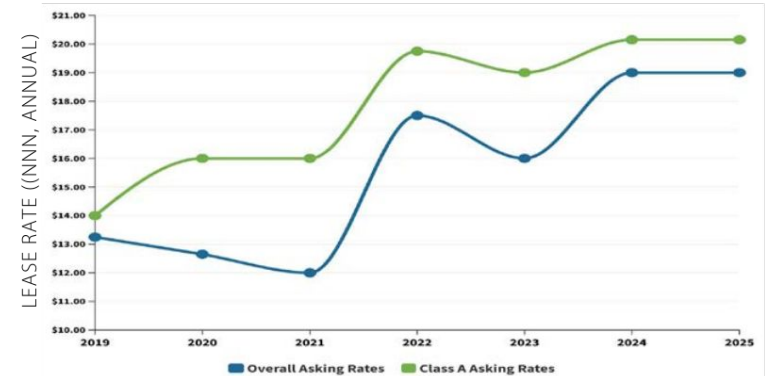
## Office Summary

The Magic Valley office sector experienced a slowdown in the first half of 2025, posting a negative net absorption of 4,000 square feet. This is the first time office net absorption ended negative mid-year. Transaction activity also decreased, with deal volume down 27 percent compared to the same period last year. With fewer spaces absorbed, multi-tenant vacancy edged up from 2.9 percent to 3.6 percent. The medical industry continues to be the main driver of office demand accounting for three of the top five deals recorded year-to-date. Asking lease rates across most submarkets range from \$16 to \$21 per square foot (NNN, annually), except for Jerome, where rates average around \$11 per square foot.

## VACANCY TRENDS



## LEASE RATES





# The Historic Elks Building

## Local Overview

Source: Colliers

### About Twin Falls

Twin Falls is the hub community of the seven-county south-central Idaho region known as the Magic Valley. Twin Falls combines the best of small-town living with the retail, commercial and support services necessary for meeting individual and family needs. The community lies on the edge of the spectacular Snake River Canyon with the Snake River running over 500 feet below. Spanning the mighty Snake is the renowned Perrine Bridge, one of the world's top spots for year-round BASE jumping.

Abundant natural resources, cultural events and a pro-business environment have drawn major employers like Chobani, Clif Bar and Glanbia Nutritionals to the region. A strong job market, downtown redevelopment and job creation support continued growth.

#### Resources:

[www.visitsouthidaho.com](http://www.visitsouthidaho.com)

#### Major Employers



**Chobani**



**BusinessPlus**  
Where Leaders Do Business

#### Academic Institutions Near Twin Falls



### Economy and Growth

Abundant natural resources, cultural events, and a pro-business environment have attracted major employers to the region, including:

- Chobani
- Clif Bar
- Glanbia Nutritionals

A strong job market, downtown redevelopment, and job creation continue to support growth in the Twin Falls area.

#### Population (2024)

55,471

#### Average Household Income (2024)

\$86,049

#### Unemployment Rate

2.7%

#### Average Weather

63°



# The Historic Elks Building

## Demographics

	1 Mile	3 Miles	5 Miles	10 Min Drive
<b>Population</b>				
2024 Estimated Population	12,859	56,282	64,897	59,742
2029 Projected Population	13,254	59,321	68,602	62,986
2010 Census Population	11,903	46,211	51,678	48,650
Projected Change '24-'29	3.1%	5.4%	5.7%	5.4%
<b>Household</b>				
2024 Estimated Households	5,248	20,978	23,825	22,195
2029 Projected Households	5,418	22,091	25,155	23,382
2010 Census Households	4,766	17,466	19,444	18,377
Historical Change '00-'24	12.1%	46.2%	51.8%	48.3%
<b>Income</b>				
2024 Est. Average HH Income	\$78,722	\$86,154	\$90,739	\$87,403
2024 Est. Median HH Income	\$51,934	\$63,377	\$67,822	\$64,512
<b>Misc.</b>				
2024 Median Home Value	\$233,103	\$340,114	\$356,577	\$347,284
2022 Median Gross Rent	\$952	\$940	\$956	\$949
2024 Est. Labor Population Age 16+	6,635	27,410	31,629	29,146
2024 Est. Total Housing Expenditures	\$120,712,653	\$518,779,904	\$618,581,945	\$556,181,375

# The Historic Elks Building



**Trail Creek Real Estate Partners LLC**  
PO Box 1206  
Sun Valley, ID 83353  
[trailcreek-partners.com](http://trailcreek-partners.com)

Trail Creek Real Estate Partners is a private equity real estate investment firm based in Sun Valley, Idaho and focused on value-add opportunities in growth markets around the Intermountain West.

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# The Historic Elks Building

Twin Falls | Offering Memorandum

