

Verasso Downtown

Condominium Analysis



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Verraso Downtown

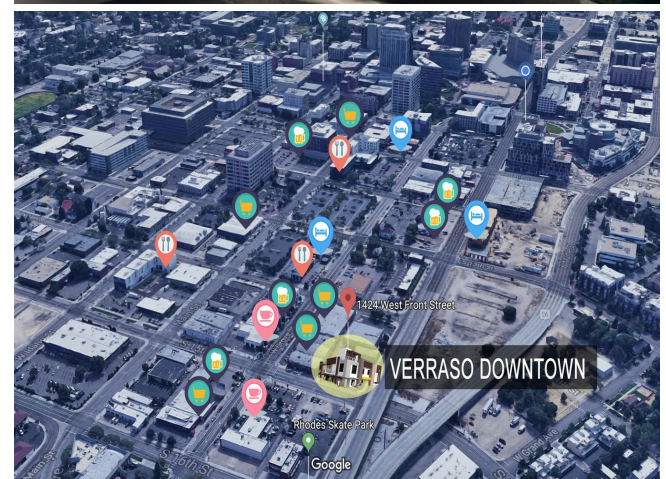
\$3,000,000

Verraso Downtown is a brand new 8 unit complex. Seller intends to sell the all 8 units as individual condos, unless an investor purchases all 8 units. Contact listing agent for more details and to arrange a walkthrough. Average unit rents are budgeted at \$2,500 per unit as long term leases. For corporate/short term furnished rentals average rents estimated well over \$3,500.

Brand New Building in Downtown Boise. 8 highly desirable units. Builder will sell all 8 units at once to an investor now or sell them individually to buyers as condos in July of 2018. All units have a garage. All are walking distance to everything Downtown.

- Located in Downtown Boise
- Larger (in demand) high end units with garages command higher rents
- Units will be condominiumized which provides multiple exit strategies.
- Additional Parking available for residents next door.
- Owner has option to do long term leases or corporate/vacation rentals for higher ROI

Price:	\$3,000,000
Property Type:	Specialty
Property Sub-type:	Residential Income
Sale Type:	Investment
Construction Status:	Under Construction
Building Size:	12,173 SF
No. Stories:	2
Year Built:	2018
APN / Parcel ID:	R1013007241
Walk Score ®:	87 (Very Walkable)
Transit Score ®:	46 (Some Transit)



Projected Condo Pricing Per Unit:

Unit 101: 3Bed/2Bath 1606 sqft.	
List price:	\$385k
Est. Rent on 12 Month Lease	\$2675/mo
Est. Rent on 1 Month Furnished Rental	\$4015/mo

Unit 102: 2Bed/2Bath 1331 sqft.	
List price:	\$345k
Est. Rent on 12 Month Lease	\$2355/mo
Est. Rent on 1 Month Furnished Rental	\$3775/mo

Unit 103: 4Bed/2Bath 1797 sqft.	
List price:	\$405k
Est. Rent on 12 Month Lease	\$2955/mo
Est. Rent on 1 Month Furnished Rental	\$4410/mo

Unit 201: 3Bed/2Bath 1722 sqft.	
List Price:	\$445k
Est. Rent on 12 Month Lease	\$2950/mo
Est. Rent on 1 Month Furnished Rental	\$4295/mo

Unit 202: 2Bed/2Bath 1297 sqft.	
List Price:	\$345k
Est. Rent on 12 Month Lease	\$2355/mo
Est. Rent on 1 Month Furnished Rental	\$3775/mo

Unit 203: 2Bed/2Bath 1313 sqft.	
List Price:	\$355k
Est. Rent on 12 Month Lease	\$2355/mo
Est. Rent on 1 Month Furnished Rental	\$3775/mo

Unit 204: 2Bed/2Bath 1346 sqft.	
List Price:	\$355k
Est. Rent on 12 Month Lease	\$2355/mo
Est. Rent on 1 Month Furnished Rental	\$3775/mo

Unit 205: 3Bed/2Bath 1761 sqft.	
List Price	\$435k
Est. Rent on 12 Month Lease	\$2950/mo
Est. Rent on 1 Month Furnished Rental	\$4295/mo

Total Gross Sale Price:	\$3,070,000	
Total Est. Gross Rent Per Year:	\$251,400	Est Expenses 25% of Gross = 6.2 CAP RATE
Total Est. Grost Rent Per Year Furnished:	\$385,380	Est Espeneses 40% of Gross = 7.7 CAP RATE



