

AVAILABLE

Idaho Falls Office Building Investment Property

TANDY & WOOD BUILDING 101 Park Avenue, Idaho Falls

SALE PRICE: \$1,100,000
BUILDING SIZE: 17,608 SF
PROPERTY SIZE: 29,623 SF
CONSTRUCTED: 1979 (original owners)
MAJOR REMODEL: 2000, 2006 and 2011
OCCUPANCY: 92.8%

FEATURES

- ◆ Clear cut cedar entry area
- ◆ Otis elevator installed of April 2006; last inspected June 2011
- ◆ Concrete/frame and steel construction
- ◆ Removable walls on first floor to custom fit suited lease requirements
- ◆ Located south of Broadway, adjacent to the Idaho Falls public library
- ◆ As of June 2011 entire building has new carpet and high speed internet fiber optic installation

CAP RATE:

- ◆ 8.28% current adjusted cap rate
- ◆ 9.67% based on tax net operating profit

COMMENTS

- ◆ The building can easily be accessed from downtown and is centrally located by the City and County courthouses
- ◆ Located 1/2 mile from explosive growth of Taylor Crossing and Ball Ventures (for more information visit www.taylorcrossing.com)
- ◆ Location, parking and quality of building are all factors that contribute to the long term relationship with Anchor tenant.



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PROFORMA STATEMENT

	2009 Actual	2010 Actual	2011 Projected	100% Occupancy Potential
Gross Rents	\$164,497	\$178,836	\$181,032	\$192,912
Operating Expenses:				
5% Vacancy Allowance	Included	Included	5,431	9,646
Insurance	3,357	3,402	3,380	3,391
Cleaning & Maintenance	21,127	31,970	26,548	29,259
Property Tax	16,059	16,237	16,148	16,192
Legal & Professional	315	315	315	315
Utilities*	9,262	18,194	19,000	19,000
Supplies	1,593	1,939	1,766	1,853
Management Fee	425	425	425	425
Total Operating Expenses	\$52,138	\$72,482	\$73,013	\$80,081
Net Operating Income (NOI)	\$112,359	\$106,354	\$108,019	\$112,831
Cap Rate	10.21%	9.67%	9.82%	10.26%

*Per terms of lease, the major tenant at one time paid utilities and cleaning.

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