

FOR SALE



NORTHGATE SHOPPING CENTER

6906-7158 West State Street, Boise, ID

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PO Box 5003
Bellevue, WA 98009 - 5003



INVESTMENT SUMMARY

Purchase Price: \$22,300,000

YEAR 3 PROJECTIONS:

- NOI : \$2,122,014
- Cap Rate: 8.26%*

*Year 3 Cap Rate accounts for projected leasing costs of \$3.39M in Years 1 and 2

AS IS:

- NOI: \$1,163,296
- Occupancy: 68%
- Average Inline Rent: \$15.66/SF
- Goodwill Rent: \$3.89/SF
- Rite Aid Rent: \$8.15/SF

PROPERTY FEATURES:

- Albertsons-Anchored Retail Center
- Frontage: 1,335' on State Street
- Exterior Renovation Completed in 2017/2018
- Ample Shared Parking (786 Stalls)



NORTHGATE SHOPPING CENTER



NEIGHBORING RETAIL



PROPERTY SUMMARY

- **Building SF:** 165,556 SF
- **Land Area:** 13.43 Acres
- **Year Built:** 1984 & 1992
- **Parking:** 786 Stalls
- **Zoning:** Commercial
- **Frontage:** 1,335' on State Street
- **Renovations:** Over \$4,700,000 over 10 years
- **Address:** 6906 - 7158 West State Street
- **Municipality:** Boise
- **County:** Ada

LOCATION FEATURES

- One of the Busiest Intersections in the Boise MSA
- Great Visibility and Accessibility
- Shadow-Anchored by Walmart, Big Lots, Dollar Tree, D&B Supply and More
- High-Growth Corridor Surrounded by New Development, Including a 325 Unit High-End Apartment Complex
- Dedicated Turn Lane and Signalized Intersection





CAPITAL EXPENDITURES

2023/2024	Rite Aid, Reel Theatre and Los Betos Roof	\$637,405
2013	Roof Replacement (inline not including Reel Theatre & Rite Aid)	\$274,420
2022/2023	Irrigation Ditch Pipe Replacement and Cover	\$164,000
2021	Asphalt Repair and Petromat	\$191,500
2020	Exterior Paint of Reel Theatre	\$55,960
2018/2019	New Fire Panel	\$21,540
2017/2018	Exterior Renovation	\$3,017,910
2015	Majority New HVAC Units	\$300,320
2015	Asphalt Repair	\$111,000
	TOTAL	\$4,774,055

SITE PLAN



SUITE #	TENANT	SF	SUITE #	TENANT	SF	SUITE #	TENANT	SF
Pad 1			Building 4			Building 7		
6906	Los Betos (Mexican Food)	1,844	6968	Ambitions Nail & Hair Salon	2,412	7064	Early Learning Children's Center	4,150
Pad 2			6970	Vincenzo	2,236	7068	World Class Innovations	983
6940	Papa Murphy's (Pizza)	1,500	6976	Metro PCS	1,486	7070	Idaho Gold & Gem	1,087
6942	Dollar Loan Center	954	6978	Scenthound	1,328	7072	VACANT	900
6944	Boise Fry Company	1,556	6980	Providencia Garcia	1,025	7074	VACANT	1,692
Building 3			6982	VACANT	1,340	7080	Active H2O	1,848
6910	Idaho State Liquor Division	3,324	6986/7000	Goodwill	33,672	7084	VACANT	1,694
6914	Idaho State Liquor Division	1,300	Building 5			7088	Plunj Bros, LLC.	2,079
6914b	Idaho State Liquor Division	1,300	6950	VACANT	22,500	Pad 8		
6916	Instant Imprints	2,805	Building 6			7154	UPS Store	1,265
6920	Mongolian BBQ State	3,210	7048	Workout Anytime	7,200	7156	VACANT	1,070
6928	IH Solutions	1,928	7052	VACANT	1,962	7158	H&R Block Enterprises, Inc.	1,239
6930	Madhuban Indian Cuisine	1,333	7054	Phenix Salon	7,039	Pad 9		
6932	Happy Boba	1,525	Building 10			7040	Jack In the Box	2,804
						7020	Rite Aid	18,212
						7030	Vacant	21,676

LOCATION MAP



Demographics 2023	1 Mile	3 Mile	5 Mile
Population:	11,288	62,708	182,678
Households:	4,837	25,442	72,561
Average Income:	\$104,010	\$92,120	\$95,703

PARCEL MAP

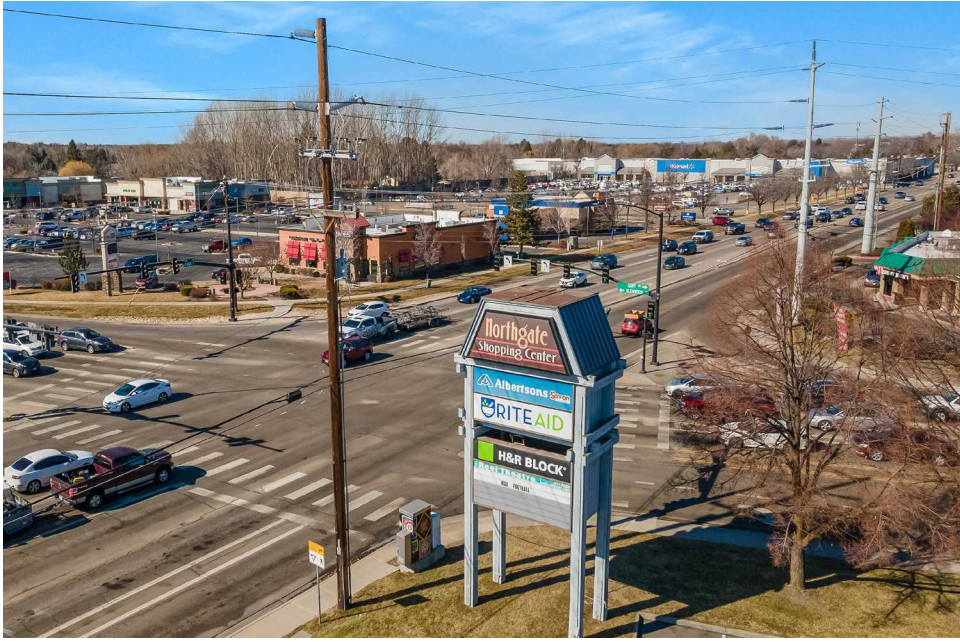


Boundary lines are approximate

Map ID	Parcel Numbers	Land Acres
1	R6120290025	0.44
2	R6120280150	1.49
3	R6120280075	0.34
4	R6120280100	0.38
5	R6120280125	3.62
6	R6120280180	6
7	S052449020	1.16

Total: 13.43

PHOTOS



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