

## INVESTMENT OPPORTUNITY



## THE TIMBERS RENTAL CONDOMINIUMS

### 1305 PONDEROSA STREET, McCALL, IDAHO

*FOR ADDITIONAL INFORMATION, PLEASE CONTACT:*

**MOE THERRIEN**  
ASSOCIATE BROKER  
mobile: (208) 859-7935  
moe@icbre.com

Co-Listed with: AMHERST MADISON REAL ESTATE ADVISORS  
**STEVE JONES, PARTNER**  
mobile: (208) 634-6497  
sjones@2ndhomes.com

**AMHERST MADISON**  
REAL ESTATE ADVISORS

# THE TIMBERS RENTAL CONDOMINIUMS

## PROPERTY SUMMARY

<b>OFFERING PRICE</b>	<b>\$3,699,000</b>
<b>PRICE PER UNIT</b>	<b>\$217,588</b>
<b>PRICE PER SF GLA</b>	<b>\$278</b>
<b>YEAR BUILT</b>	1972
<b>LAND</b>	2.124 acres, level topography
<b>UNIT MIX</b>	17 units 3 1BR 1BA 644 SF 8 2BR 1BA 761 SF 6 3BR 1BA 878 SF
<b>UNIT AMENITIES</b>	Single and two story configuration Baseboard heat Updated interiors
<b>PROJECT AMENITIES</b>	New roof cover 2019 Open parking Large yard area Maintenance building Three pay laundry rooms Possible excess land for additional building (Buyer to verify)



All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

# THE TIMBERS RENTAL CONDOMINIUMS

## MCCALL CONDOMINIUM SALES COMPARABLES



### ASHBROOK CONDOMINIUMS

Unit Type	2BR/1BA 703 SF
Sale Date	2 sales, Fall 2022
Price	\$400,000 - \$420,000
Price/SF	\$569 - \$597



### FIRCREST CONDOMINIUMS

Unit Type	2BR/2BA 799 SF
Sale Date	12/2022
Price	\$340,000
Price/SF	\$426



### VILLAGE CONDOMINIUMS

Unit Type	2BR/2BA 751 SF
Sale Date	2 sales, Fall 2022
Price	\$420,000 & \$449,900
Price/SF	\$559 & \$599
Current Listing(s)	8/2023
Unit Type	2BR/2BA 761 SF
List Price	\$419,900 & \$439,500
Price/SF	\$552 & \$578



### ASPENS CONDOMINIUMS

Unit Type	2BR/1BA 752 SF
Current Listing(s)	8/2023
Price	\$359,800 & \$385,000
Price/SF	\$479 & \$512

All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

THE TIMBERS RENTAL CONDOMINIUMS

**MCCALL CONDOMINIUM SALES COMPARABLES**



**ASPEN VILLAGE CONDOMINIUMS**

Unit Type 2BR/2BA 1,054 SF  
 Sale Date 8/2022  
 Price \$559,000  
 Price/SF \$530



**ASPEN VILLAGE CONDOMINIUMS**

Unit Type 1BR/1BA 804 SF  
 Sale Date 4/2023  
 Price \$450,000  
 Price/SF \$560



**VILLAGE CONDOMINIUMS II**

Unit Type 1BR/1BA 458 SF  
 Sale Date 6/2023  
 Price \$259,000  
 Price/SF \$566



**WILDWOOD CONDOMINIUMS II**

Unit Type 3BR/2BA 1,150 SF  
 Sale Date 10/2022  
 Price \$495,000  
 Price/SF \$430  
 Current Listing(s) 8/2023  
 Unit Type 2BR/2BA 1,100 SF  
 List Price \$489,000  
 Price/SF \$442

All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

# THE TIMBERS RENTAL CONDOMINIUMS

## MCCALL CONDOMINIUM SALES COMPARABLES



### ASPEN VILLAGE CONDOMINIUMS

Unit Type	3BR/2BA 1,576 SF
Sale Date	4/2023
Price	\$590,000
Price/SF	\$374

All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawl.

# THE TIMBERS RENTAL CONDOMINIUMS

## MCCALL CONDOMINIUM SALES SUMMARY

Price Range 1BR Units	\$259,000 to \$365,000
Per SF Price Range	\$566 to \$560
Price Range 2BR Units	\$340,000 to \$559,000
Per SF Price Range	\$426 to \$599
Price Range 3BR Units	\$489,000 to \$590,000
Per SF Price Range	\$374 to \$442

### TIMBERS CONDOMINIUM PRICING

<b>UNIT MIX:</b>	<b>3 One BR, 8 Two BR, 6 Three BR</b>
<b>OFFERING PRICE</b>	<b>\$3,699,000</b>
<b>PRICE PER UNIT</b>	<b>\$217,588</b>
<b>PRICE PER SF GLA</b>	<b>\$278</b>



All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

# THE TIMBERS RENTAL CONDOMINIUMS

## BROKER INCOME ANALYSIS

### The Timbers Rental Condominiums

Location: 1305 Ponderosa Ave, McCall, Idaho

Physical Characteristics:

Site: 2.124 Acres- Level Topography

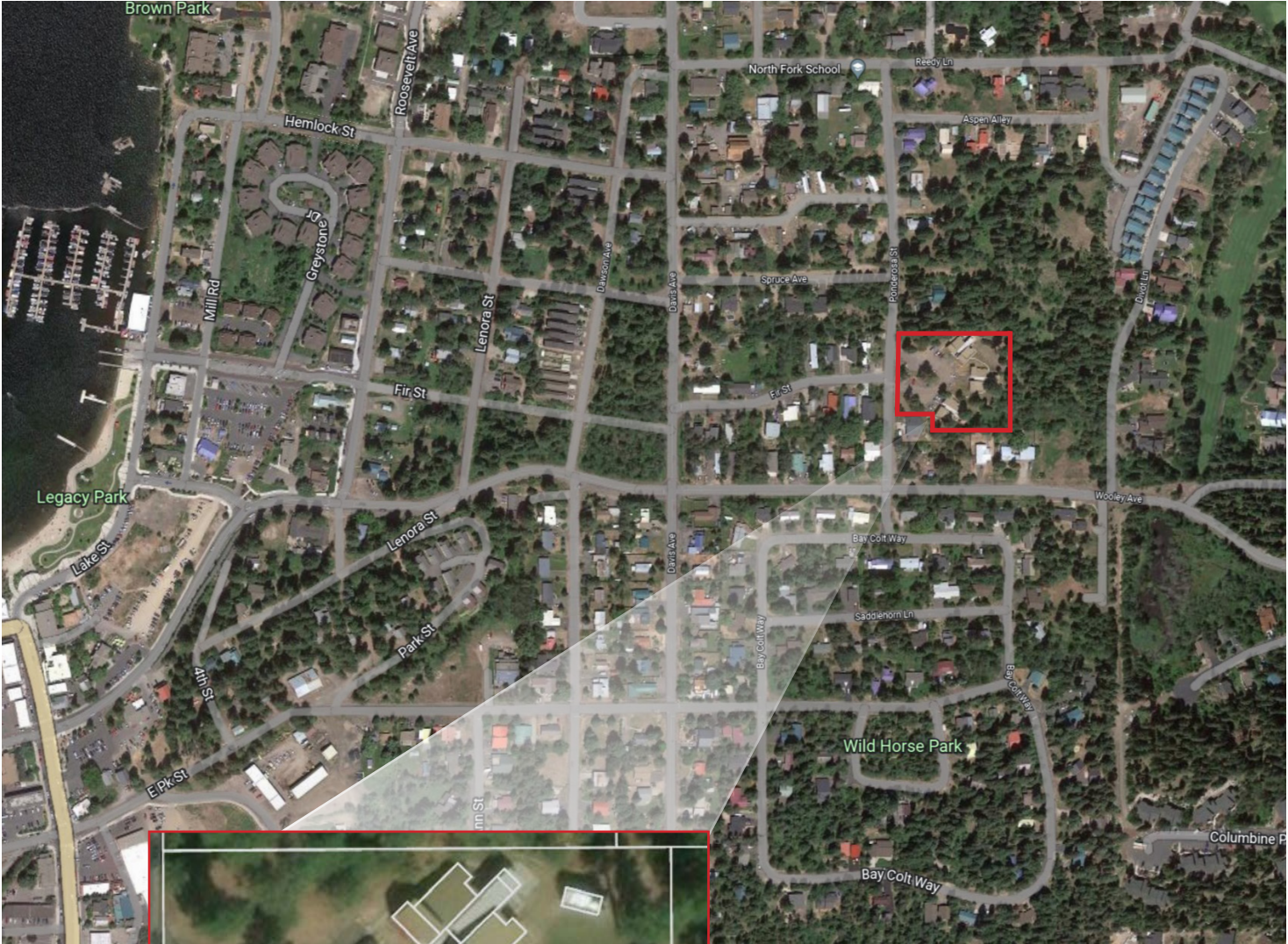
17 Units, built in 1972

Base Apt Income	Avg Size	# units	July 2023 Scheduled Rent	Current Annual Income	Proforma Market Rents	Annual Proforma Rental Income
Unit Style						
1BR	644	3	\$975	\$35,100	\$1,100	\$39,600
2BR	761	8	\$1,194	\$114,624	\$1,250	\$120,000
3BR	878	6	\$1,403	\$101,016	\$1,450	\$104,400
<b>SUBTOTAL APT INC.</b>		<b>17</b>	<b>\$20,895</b>	<b>\$250,740</b>	<b>\$22,000</b>	<b>\$264,000</b>
<b>OTHER INCOME</b>						
Retained Deposit/Proc Fee		est		\$4,000		\$4,000
Late Rent / Early Termination		included above		\$0		\$0
Laundry Income		included above		\$0		\$0
<b>GROSS POTENTIAL INCOME</b>				<b>\$254,740</b>		<b>\$268,000</b>
<b>LESS: VACANCY ALLOWANCE</b>		3.00% of Apt Rent				<b>\$7,920</b>
<b>EFFECTIVE GROSS INC</b>						<b>Proforma</b> <b>\$260,080</b>
<b>LESS: LANDLORD EXP.</b>						
Management Fees	\$15,207	\$16,434	\$17,465	\$25,600	\$20,583	\$18,206
Repair Supplies	\$2,971	\$2,681	\$1,662	\$1,864	below	\$2,500
Office Expenses	\$43	\$168	\$69	\$177	\$143	\$150
Utilities Power (unit)	\$716	\$59	\$21	\$178	below	\$150
Assets	\$4,901	\$2,348	\$848	\$2,986	n/a	\$0
Property Mtn/Snow/Landscaping	\$11,539	\$19,070	\$18,680	\$21,897	\$16,873	\$20,000
Property Repairs	\$12,617	\$12,071	\$5,872	\$5,996	\$20,942	\$10,000
Insurance	\$5,227	\$5,349	\$5,541	\$7,411	\$8,470	\$10,140
Cable TV	\$4,117	\$5,361	\$5,645	\$6,196	\$6,136	\$0
Water	\$7,350	\$7,965	\$9,348	\$11,150	\$11,556	\$10,000
Sewer	\$7,344	\$7,564	\$7,790	\$8,025	\$8,268	\$8,100
Power	\$2,667	\$2,995	\$2,395	\$2,281	\$3,221	\$2,300
Trash Services	\$2,288	\$2,028	\$2,053	\$2,053	\$2,142	\$0
RE Tax	\$9,747	\$10,111	\$9,118	\$10,550	\$12,796	\$13,680
Miscellaneous	\$3,482	\$4,764	\$5,290	\$14,427	\$0	\$3,000
Replacements Cap X	\$2,793	\$0	\$0	\$0	\$4,666	\$5,100
<b>TOTAL EXPENSES</b>	<b>\$93,009</b>	<b>\$98,968</b>	<b>\$91,797</b>	<b>\$120,791</b>	<b>\$115,796</b>	<b>\$103,326</b>
<b>Expenses per Unit</b>	<b>\$5,471</b>	<b>\$5,822</b>	<b>\$5,400</b>	<b>\$7,105</b>	<b>\$6,812</b>	<b>\$6,078</b>
<b>NET OPERATING INCOME</b>						<b>\$156,754</b>

All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

# THE TIMBERS RENTAL CONDOMINIUMS

## PROJECT AERIAL



All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.



# THE TIMBERS RENTAL CONDOMINIUMS

## PROJECT PHOTOGRAPHS

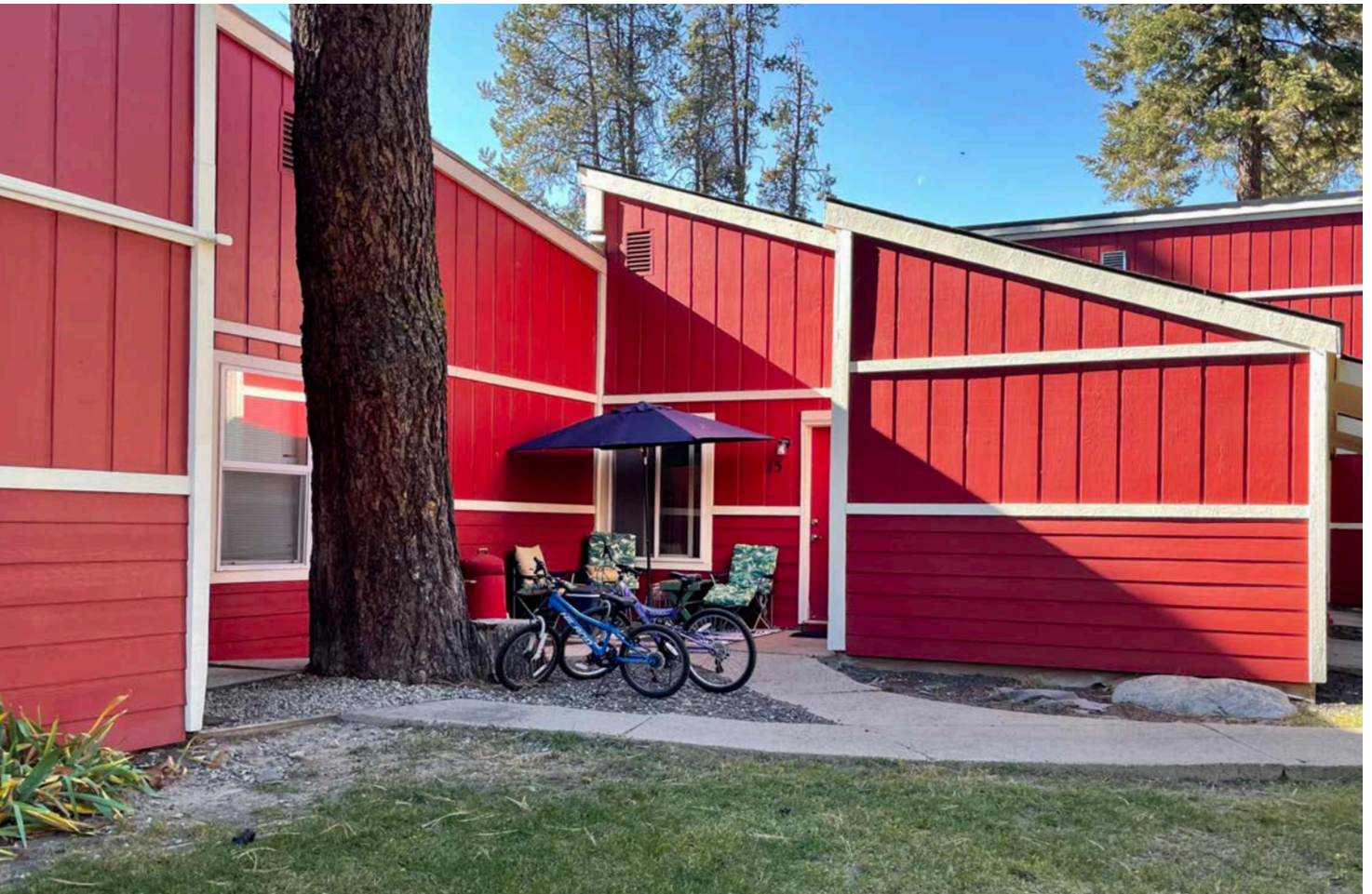


All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

950 West Bannock Street, Suite 420 · Boise, Idaho 83702 · (208) 343-9300 · [icbre.com](http://icbre.com)

# THE TIMBERS RENTAL CONDOMINIUMS

## PROJECT PHOTOGRAPHS

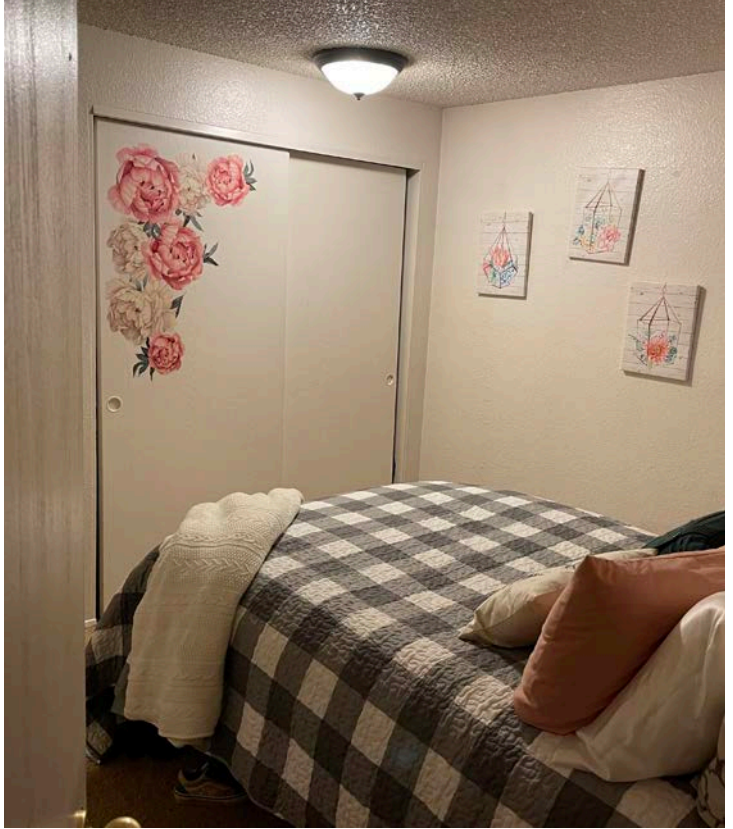


All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

950 West Bannock Street, Suite 420 · Boise, Idaho 83702 · (208) 343-9300 · [icbre.com](http://icbre.com)

# THE TIMBERS RENTAL CONDOMINIUMS

## UNIT PHOTOGRAPHS

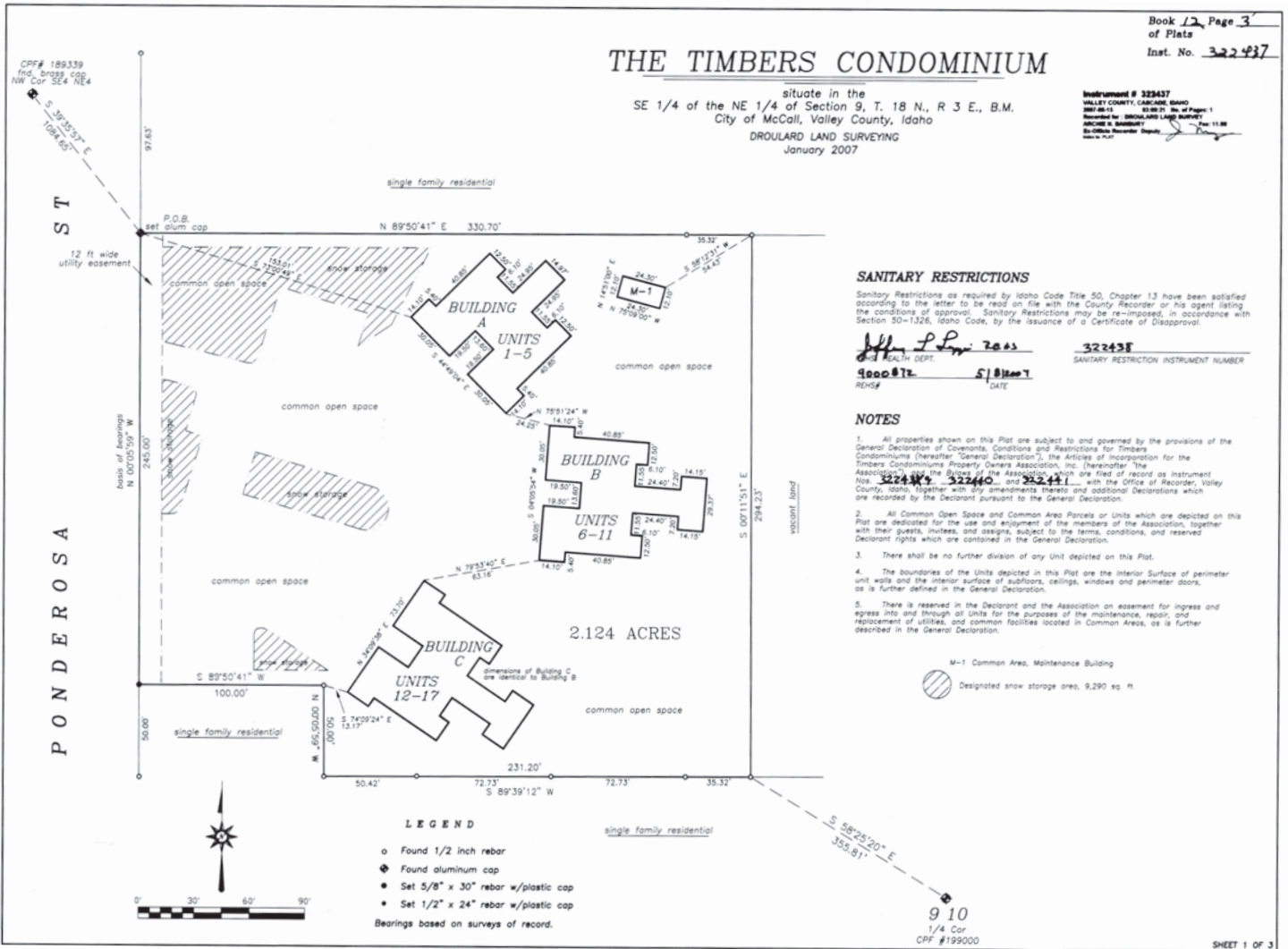


All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

950 West Bannock Street, Suite 420 · Boise, Idaho 83702 · (208)343-9300 · [icbre.com](http://icbre.com)

THE TIMBERS RENTAL CONDOMINIUMS

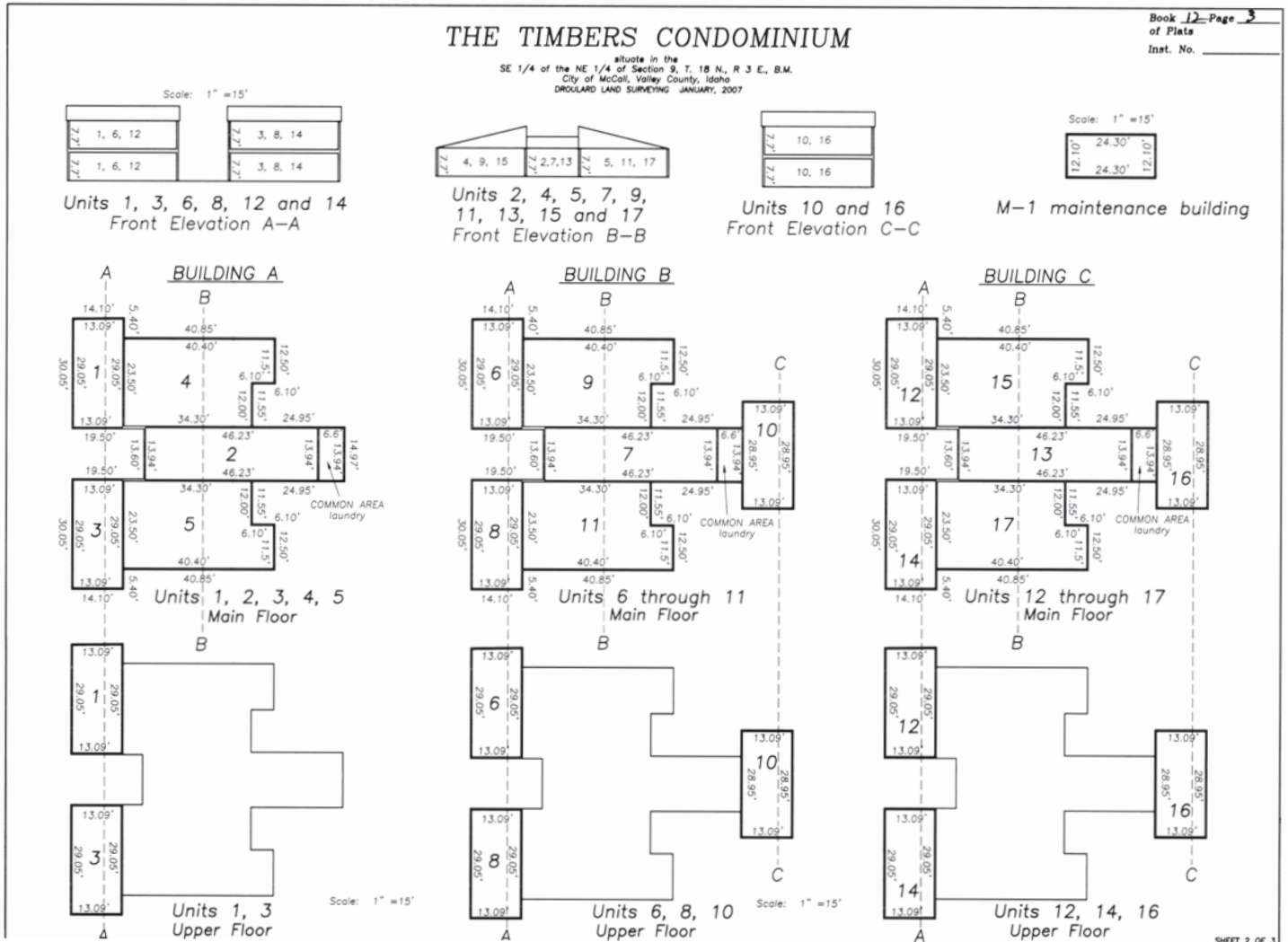
SURVEY - 2007



All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

THE TIMBERS RENTAL CONDOMINIUMS

SURVEY - 2007



All information herein has been obtained from sources deemed reliable but is subject to verification by Buyer. This offering is subject to price change, corrections, errors, omissions, prior sales and/or withdrawal.

# THE TIMBERS RENTAL CONDOMINIUMS

## MOE THERRIEN - ASSOCIATE BROKER



### **MAURICE (MOE) THERRIEN**

Associate Broker  
Principal  
MAI  
(208) 859-7935  
moe@icbre.com

### **WORK HISTORY**

Licensed Broker for 32 years  
Commercial Real Estate Appraiser for 43 years

Idaho Commercial Brokerage, LLC (2005-present): Seller/Buyer representation of investment real estate brokerage. Specializing in apartment, office, retail, warehouse and land.

MSA Realty (1999-2004): Sole Owner, Broker with two agents, Seller/Buyer representation, investment real estate brokerage with an emphasis in apartment, office, retail, warehouse and land.

Mountain States Appraisal (1977-2022): Partner, MAI designation 1982. Commercial Real Estate Appraiser with an emphasis on apartment, office, retail, warehouse, land and special use.

Ada Real Estate Surveys (1987-2019): Ada County apartment surveys; occupancy and rent tracking.

### **PROFESSIONAL DESIGNATIONS**

1990-present: Licensed Real Estate Broker, State of Idaho  
1990-present: Realtor – Idaho Association of Realtors  
1982-present: Member of the Appraisal Institute (MAI)  
1992-present: Idaho Certified General Real Estate Appraiser

### **PERSONAL BACKGROUND**

- Boise resident since 1977
- Married to wife Roxy / 2 adult children, Marc 40 and Michael 37
- Washington State University – Bachelors of Arts Degree, Business Administration- 1977 Summa Cum Laude
- Raised in Colfax, Washington