

PERMIT-READY MULTIFAMILY DEVELOPMENT LAND WITH RESTAURANT BUILDING

# 3515 W STATE ST

BOISE, ID 83703



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**RALLENS REALTY**  
CONSULTANTS

FOR SALE OR LEASE



## PROPERTY INFORMATION

<b>PROPERTY TYPE</b>	Development Land & Restaurant Building For Sale
<b>ADDRESS</b>	3515 W State St Boise, ID 83703
<b>COUNTY</b>	Ada
<b>PARCEL SIZE</b>	±1 Acre
<b>ENTITLED UNITS</b>	40 Apartments
<b>RESTAURANT BUILDING SIZE</b>	±4,043 SF
<b>ZONING</b>	MX-3
<b>PURCHASE PRICE</b>	\$1,990,000

## HIGHLIGHTS

- Fully-approved, permit-ready, 40-unit apartment project
- Recently-renovated restaurant building
- Billboard on property generating \$11,000 annual income
- High-frequency bus stop in front of property
- Incredible proximity to downtown Boise and freeway access
- Perfect for LIHTC project
- Approvals pre-date zoning code

This information, while not guaranteed, is from sources we believe to be reliable. This data is subject to price change, corrections, errors, omissions, prior sale, and/or withdrawal.

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## ENTITLED DEVELOPMENT LAND

- Shovel-ready for **40-unit apartment development**
- **Approved entitlement work** includes topographic survey, engineering, architecture, and full building plans
- Initial permit review fees paid with building **permits ready to be issued** upon payment

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## RESTAURANT BUILDING

- **Recently-renovated restaurant** building features two hood systems, walk-in cooler, and outdoor patio
- Excellent exposure on **Highway 44/State Street** corridor ( $\pm 33,191$  vehicles per day)
- **High-frequency bus stop in front of property.** 15-minute stops during peak hours and 30-minute stops during all other hours



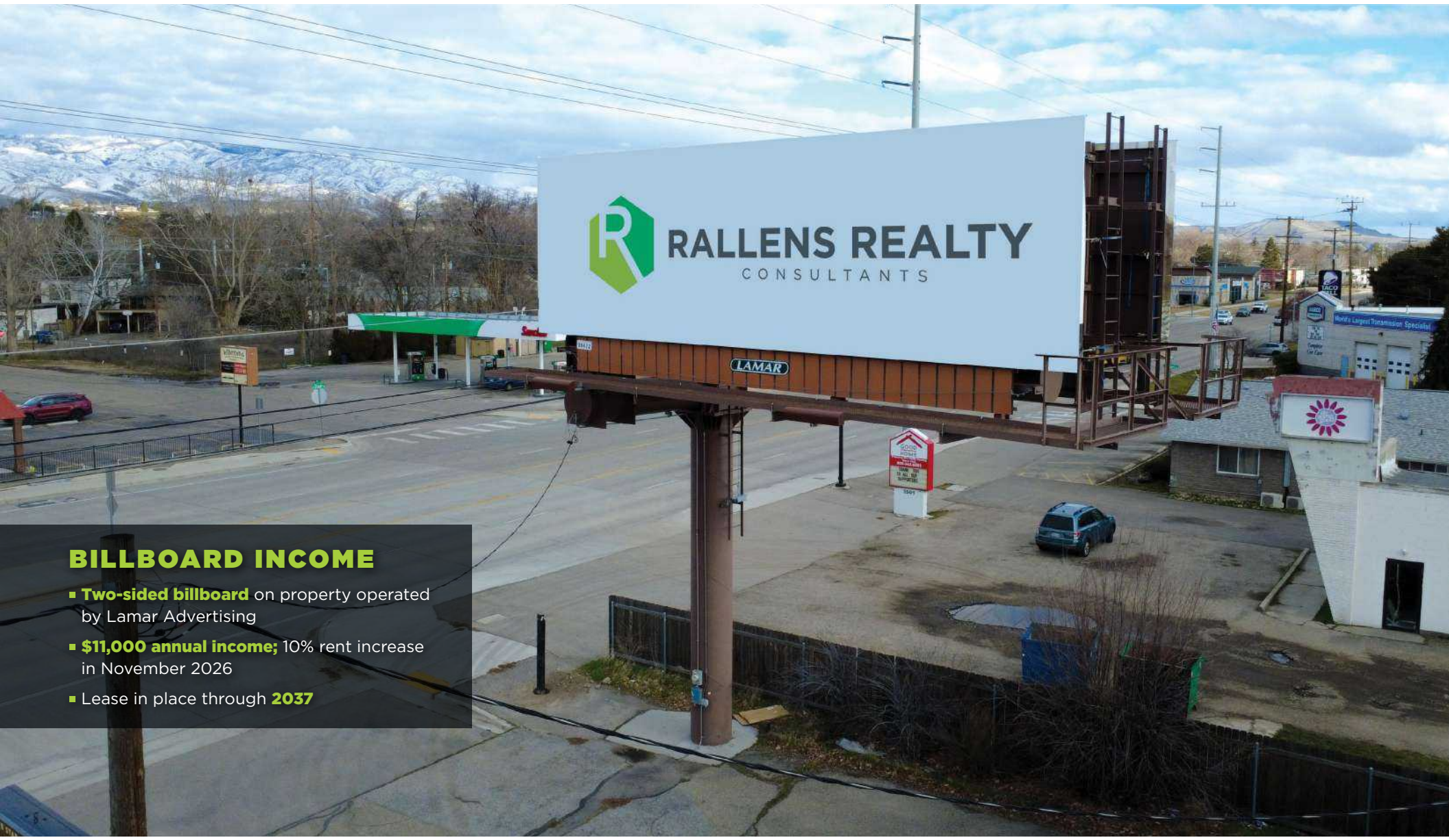
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## BILLBOARD INCOME

- **Two-sided billboard** on property operated by Lamar Advertising
- **\$11,000 annual income**; 10% rent increase in November 2026
- Lease in place through **2037**

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**AS-BUILT RENDERING: VIEW FROM THE PARK**



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**AS-BUILT RENDERING: VIEW FROM STATE STREET**



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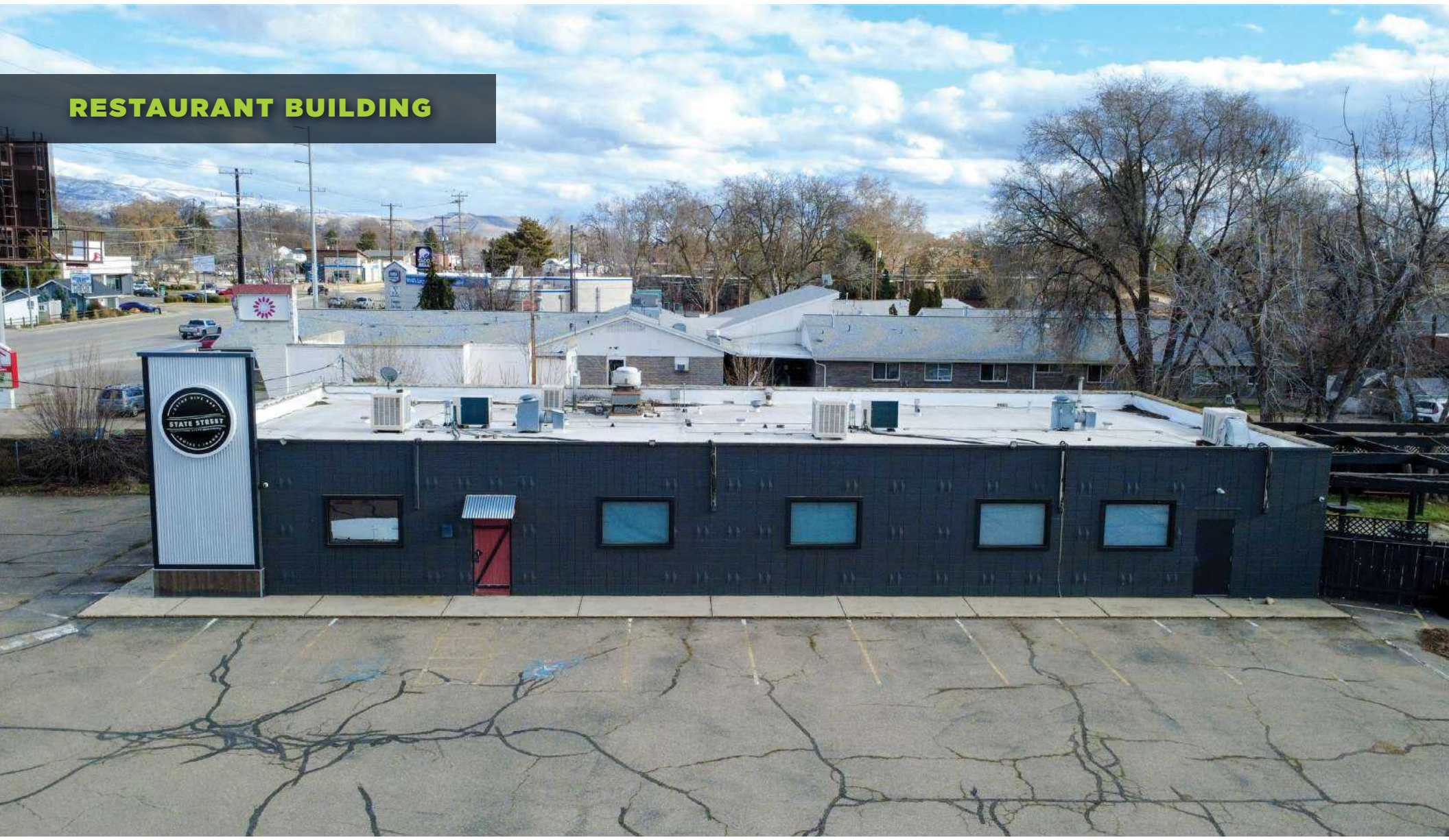
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**RESTAURANT BUILDING**



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