



Colliers

FOR SALE

Lenity Multifamily Land

Future: Lenity Living Ave
Ustick Rd, Caldwell, Idaho 83607

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Property Overview

Address	0 E Ustick Rd Caldwell, ID 83607
Property Type	Development Land
Total Land Size	9.376 Acres
Parcel(s)	R32555012A0 & R3255501200
Zoning	High density residential

PRICE

\$5,000,000

Entire approved preliminary plat consisting of:

- 180 Approved apartment units
- 1 Commercial/daycare lot
- Clubhouse and pool lot
- 11 Approved 55 and older townhome lots

Seller would be willing to build out the project for a developer, please contact agents for more information on structure.



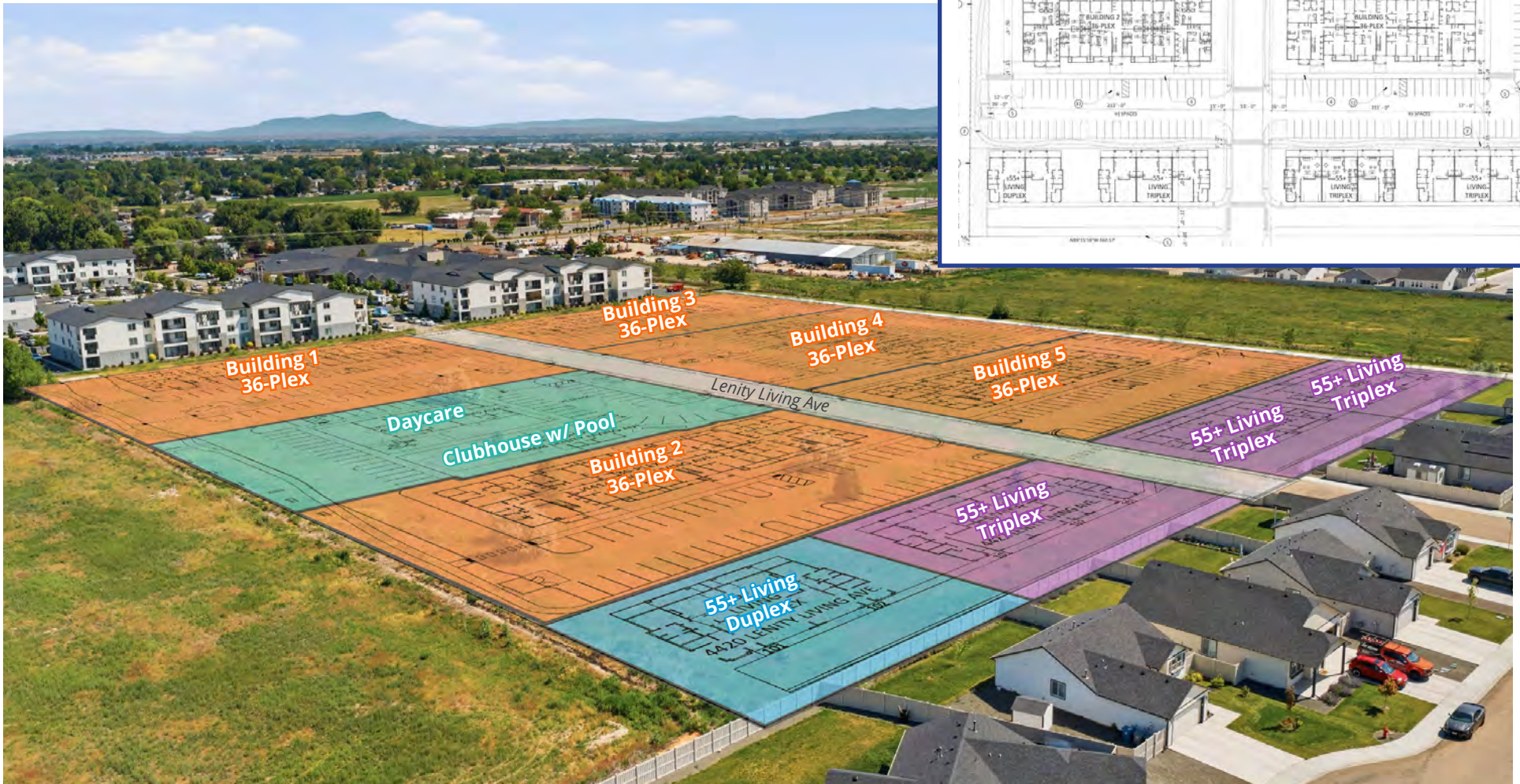
Site



Phase II Site Plan

LENITY PHASE II AMENITIES:

- Pool
- Clubhouse
- Playground
- BBQ Pits
- Dog Park
- Greenbelt
- Walking Path
- Close to YMCA, Walmart, storage units and local amenities



Approved Buildings

36-PLEX | BUILDINGS 1-5

36 unit, 3 story apartment building. 5 buildings planned for a total of 180 units.



DAYCARE 4,258 SF single story daycare with 6 classrooms.



CLUBHOUSE 1,380 SF single story clubhouse to incl. great room, kitchenette, office, fitness, RR and equipment room.



DUPLEX (1) Single story, 2,015 SF, 2 bedroom, 2 bathroom senior homes.



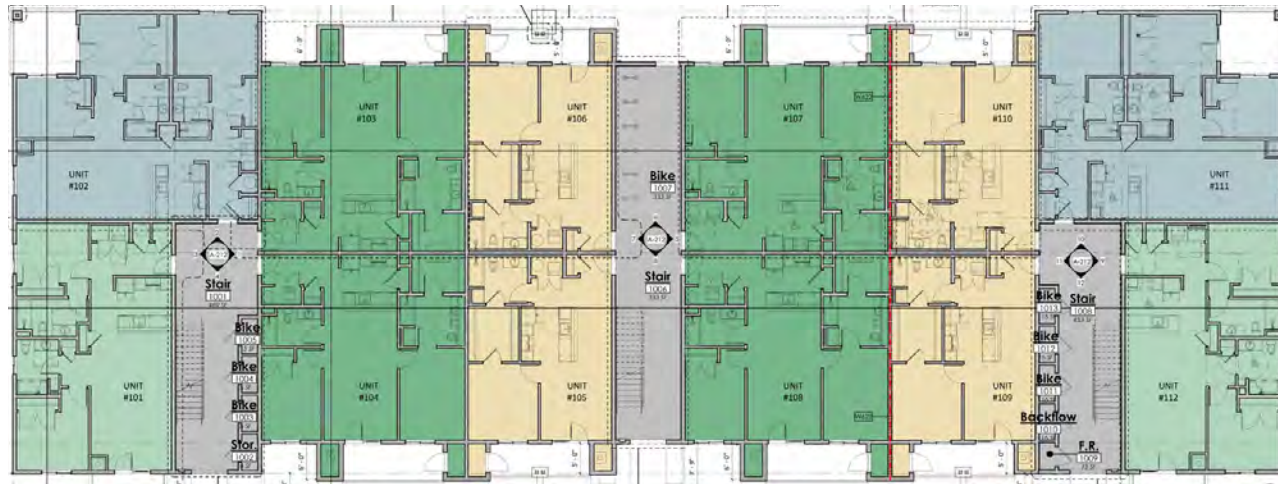
TRIPLEX (3) Single story, 1,476 SF, 2 bedroom, 2 bathroom senior homes.



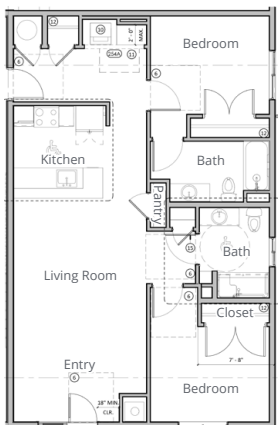
Floorplans

Unit Type	Size	Units/Floor	Units/Building	Total Units between 5 Buildings
1 Bed	816 SF	4	12	60
2 Bed Ext	1,122 SF	2	6	30
2 Bed Int	1,126 SF	4	12	60
3 Bed	1,314 SF	2	6	30
			36	180

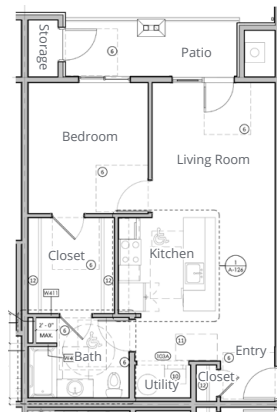
36-Plex Floorplan 5 BUILDINGS | 180 UNITS TOTAL



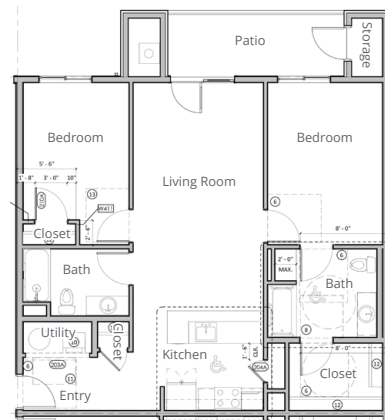
2 BED EXTERIOR UNIT | 1,122 SF



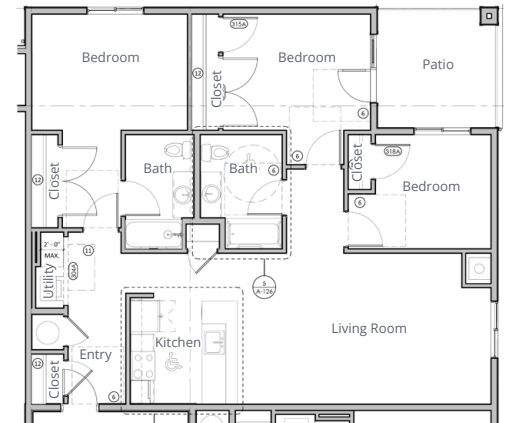
1 BED UNIT | 816 SF



2 BED INTERIOR UNIT | 1,126 SF



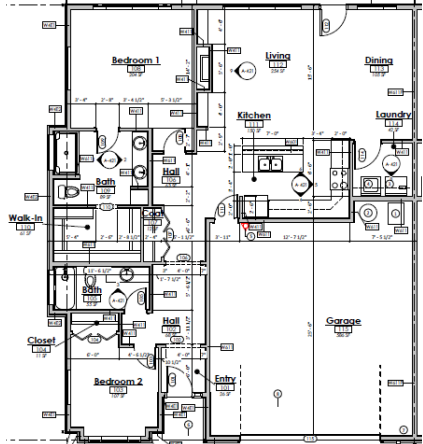
3 BED UNIT | 1,311 SF



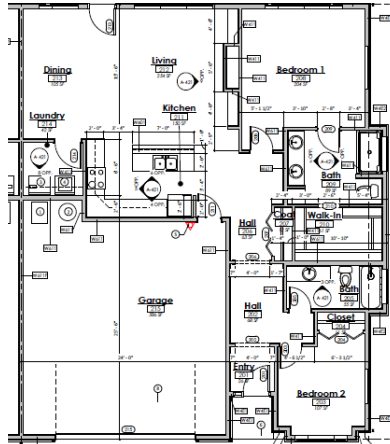
Floorplans

Duplex 2 UNITS TOTAL

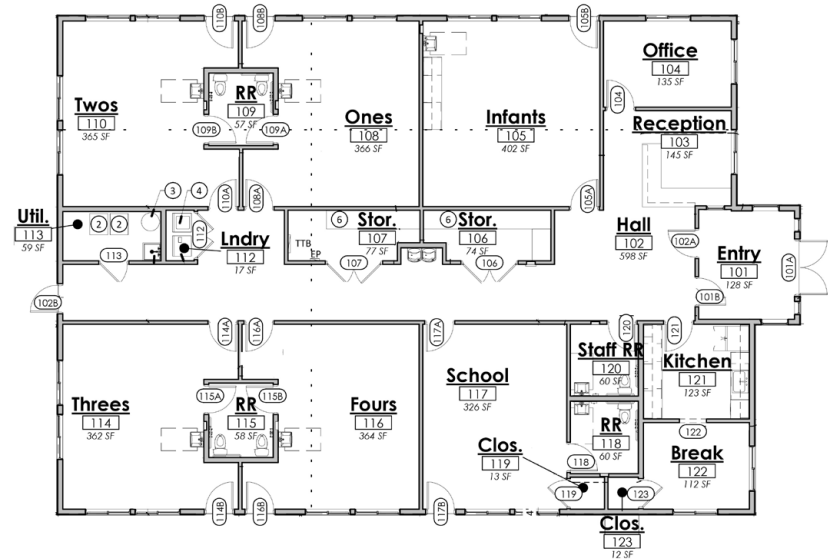
WEST HOME
1,395 SF + 620 SF Garage



EAST HOME
1,395 SF + 620 SF Garage



Daycare



Triplex 9 UNITS TOTAL

WEST HOME
1,395 SF + 620 SF Garage



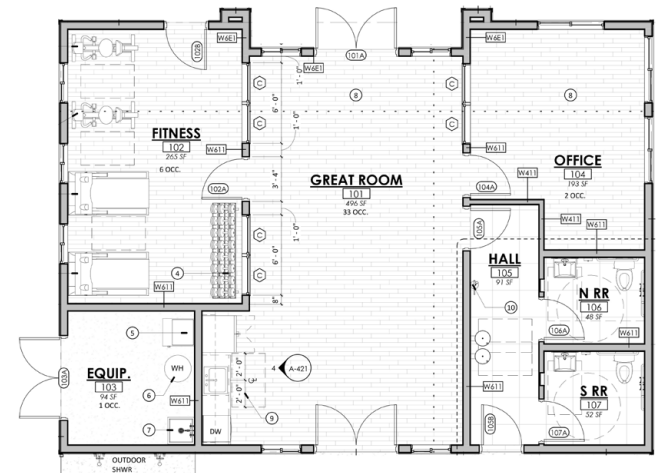
MIDDLE HOME
1,352 SF + 620 SF Garage



EAST HOME
1,395 SF + 620 SF Garage



Clubhouse

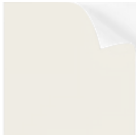


Premium Finishes

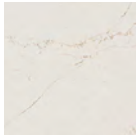
Apartment Finishes



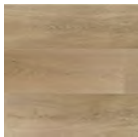
WALLS/CEILING
Sherwin Williams
Pearly White



TRIM
Sherwin Williams
Cold Foam



COUNTERTOPS
Daltile Polished Quartz
Valor Gold



FLOORING
Daltile LVT
Hearth



FLOORING
Mannington Vinyl
White Quartz w Basalt



CABINETRY
Stevenswood
Lakefront Oak

Kitchen



Bathroom



Clubhouse Finishes



WALLS/CEILINGS
Sherwin Williams
Pearly White



TRIM
Sherwin Williams
Cold Foam



FLOORING
Daltile LVT
Hearth



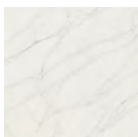
KITCHEN WALLS
Sherwin Williams
Grays Harbor



**BATHROOM
FLOORING/WALLS**
Daltile Ceramic Tile
Burrow Beige



GYM FLOORING
Siena Rubber Floor
Gray Matter



**BACKSPLASH/
COUNTERTOPS**
Daltile Quartz
Calacatta Cathedral



CABINETRY
Stevenswood
Valenti Walnut



OFFICE FLOORING
Mohawk Carpet
Plumegras

Gym



Office



Main



Kitchen



Bathroom



Comparable Apartment Rents

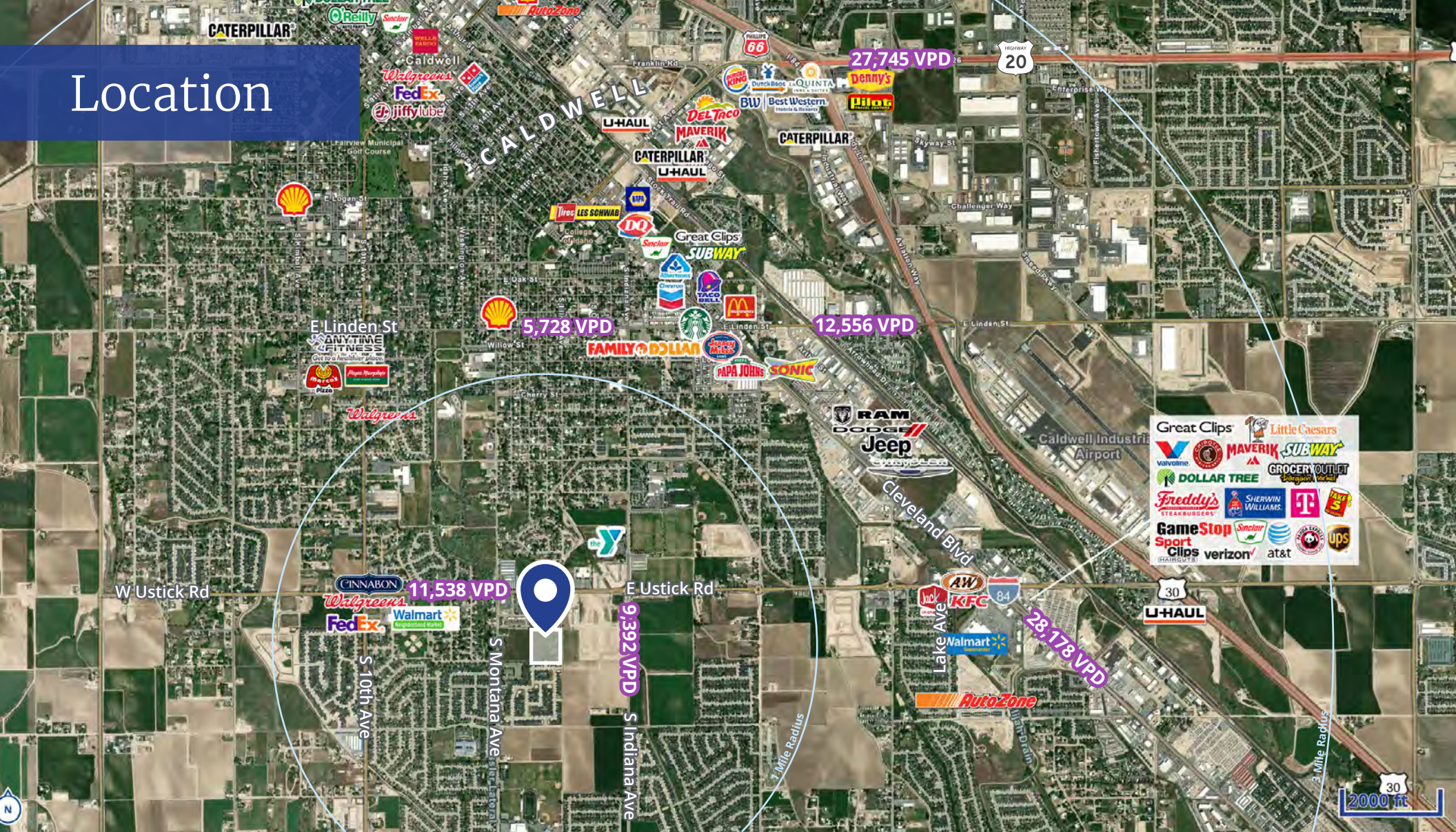
PROPERTY	ADDRESS	YEAR BUILT	# UNITS	STORIES	1 BR	1 BR PSF	2 BR	2 BR PSF	3 BR	3 BR PSF
Lenity Phase 2	4221 Lenity Living Ave, Caldwell ID	TBD	180	3	\$1,400	\$1.75	\$1,700	\$1.51	\$1,875	\$1.41
Comps Average		2023	246	3	\$1,466	\$1.91	\$1,665	\$1.60	\$1,913	\$1.48
Farmstead Apartments	10201 Cherry Ln, Nampa ID	2020	360	3	\$1,599	\$2.13	\$1,610	\$1.56	\$1,810	\$1.45
Stone Creek Apartments	1505 Indian Springs St, Caldwell ID	2023	144	3	\$1,350	\$1.35	\$1,550	\$1.29	\$1,750	\$1.29
District 208	1275 Caldwell Blvd, Nampa ID	2023	252	3	\$1,405	\$2.19	\$1,600	\$1.77	\$1,785	\$1.53
The Jaxon	401 Canyon Village Ln, Caldwell ID	2024	316	4	\$1,602	\$2.20	\$1,888	\$1.69	\$2,324	\$1.72
The Hawthorne Apartments	3919 Thatcher Ln, Caldwell ID	2026	156	2	\$1,376	\$1.66	\$1,679	\$1.69	\$1,895	\$1.43

Pro Forma Cash Flow Model

INCOME	Current GPR
Gross Potential Rent	\$3,519,000
Vacancy Loss	(5%) \$175,950
Base Rental Revenue	\$3,343,050
Parking & Other Income	\$295,000
Effective Gross Income (EGI)	\$3,638,050

EXPENSES	
Real Estate Taxes	\$247,000
Property Insurance	\$82,998
Utilities	\$158,568
Repair & Maintenance	\$141,805
Management Fees	\$117,716
Payroll and Benefits	\$289,179
Marketing	\$45,221
Professional Fees	\$4,562
General Administrative	\$81,712
Other Expenses	\$7,000
Total Operating Expenses	\$1,175,761
Expenses/Unit	\$6,532
Net Operating Income	\$2,462,289

Location



Demographics

	1 Mile	3 Miles	5 Miles
Population	12,382	63,471	99,440
Households	4,071	21,031	33,413
Average Household Income	\$76,026	\$88,232	\$89,191
Average Home Value	\$354,807	\$430,559	\$444,917
Median Age	32	33	34



Google Map



Street View



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