



Hospitality Investment Opportunity

Offering Memorandum

101 Baker St | Moscow ID 83843

±3 MINUTES FROM THE UNIVERSITY OF IDAHO | FORMER STUDENT HOUSING WITH FUTURE FLEXIBILITY



MATTHEWS™

EXCLUSIVELY LISTED BY

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Broker Of Record

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Studio 1

101 Baker St | Moscow ID 83843

1979/2021

Year Built/Renovated

54

Student Housing Units

55

Extended Stay Units

±41,565 SF

GBA

±2.35 AC

Lot Size



Strategically positioned along U.S. Highway 95 near the [University of Idaho](#), the property benefits from consistent demand generated by university events, regional business travel, outdoor recreation, and year-round visitors to the Palouse region. Its central Moscow location provides convenient access to downtown, Washington State University in nearby Pullman, and the area's major educational, healthcare, and employment centers.

INVESTMENT HIGHLIGHTS

Investment Highlights

- 109-room hotel with one manager's apartment.
- Approximately 50% of the rooms are set up as traditional hotel rooms, with the other 50% configured for student housing, providing multiple revenue opportunities.
- Located just minutes from the University of Idaho, benefiting from consistent demand from students, university visitors, families, and contractors.
- Property was renovated in 2020, including new flooring in approximately 50 rooms, new soft goods throughout, and new Motel 6-spec case goods.
- Approximately 40 rooms were upgraded with a second sink and small kitchenette counter, making them well-suited for extended stays and student housing.
- The existing dorm-style furniture remains in the student housing rooms, with the remaining furniture stored on-site in containers, giving a buyer additional operational flexibility.
- New electronic door lock system installed in 2024.
- New on-demand boiler system installed in 2025.



FINANCIAL HIGHLIGHTS



\$3,950,000
List Price

Financial Highlights

- The property produced over \$1.1 million in revenue and approximately \$588,000 in adjusted NOI during its last full year of owner operation.
- At an asking price of \$3,950,000, the offering represents an approximately 14.9% cap rate based on adjusted NOI, making this an attractive low-basis investment with strong cash flow.

OPPORTUNITY TO REPOSITION AS STUDENT-ORIENTED HOUSING



Previously configured with **54 student housing units**, the property offers investors a unique opportunity to reintroduce a student-focused housing component while maintaining operational flexibility. Its location just **±0.2 miles from the University of Idaho** places the asset within walking distance of campus, positioning it to capitalize on consistent student demand driven by enrollment growth, university events, and limited nearby housing options. The property's existing layout and proven operating history provide a compelling foundation for a future student housing strategy, subject to applicable zoning, licensing, and regulatory approvals.



Palouse Place

Staples TARGET
Marshall's GameStop
ROSS WinCo FOODS OLD NAVY
Michael's RITE AID MATTRESS FIRM
petco STARBUCKS ULTA



TED TRI-STATE DISTRIBUTORS



ROSAUERS



8

± 24,500 VPD



Downtown Moscow
±1 Miles Away

WASHINGTON STATE UNIVERSITY
WSU Pullman
±5,000 Students | ±8 Miles Away



University of Idaho
University of Idaho
±12,383 Students | ±4,049 Employees



Pullman-Moscow Regional Airport (PUW)
±145,000 Annual Passengers | ±6 Miles Away



Vandal Golf Course at the University of Idaho
Golf Course

Google Earth

MOSCOW, ID

500K+

Annual Visitors

123K+

Annual Airport Passengers

40K+

Combined University Population

Local Market Overview

Located in the heart of Moscow, Idaho, the subject property benefits from exceptional accessibility via U.S. Highway 95 and State Highway 8, providing convenient connections to Pullman, Lewiston, and the broader Palouse region. Just steps from the University of Idaho and approximately eight miles from Washington State University, the property is well positioned to capture year-round demand generated by university events, collegiate athletics, campus visits, research activity, business travel, and regional tourism. Continued investment in higher education, healthcare, and downtown revitalization has further strengthened the area's hospitality market and long-term economic outlook.

Moscow offers a diverse mix of restaurants, local breweries, retail shops, cultural attractions, and outdoor recreation that attract students, families, alumni, business travelers, and visitors throughout the year. Anchored by Idaho's flagship **R1 research university** and supported by nearby Washington State University, the market benefits from a consistent calendar of academic events, NCAA athletics, conferences, and community festivals, reinforcing Moscow's position as one of the Inland Northwest's premier university-driven hospitality markets.





University of Idaho Located ± 0.2 Miles from the Subject Property

Founded in 1889, the **University of Idaho** is the state's flagship land-grant research university and a major educational and economic driver for the Palouse region. Located just minutes from the subject property, the university is recognized for its nationally respected programs in engineering, agriculture, business, law, architecture, and the sciences. The campus attracts thousands of students, faculty, researchers, alumni, and visitors each year, generating consistent demand for nearby hotels, restaurants, retail, and local services. Continued investment in academic facilities, research initiatives, and campus improvements reinforces the University of Idaho's long-term role as a key contributor to the regional economy and hospitality market.

16

NCAA Division 1 Athletic Programs

100+

Annual Home Athletic Events

12,300+

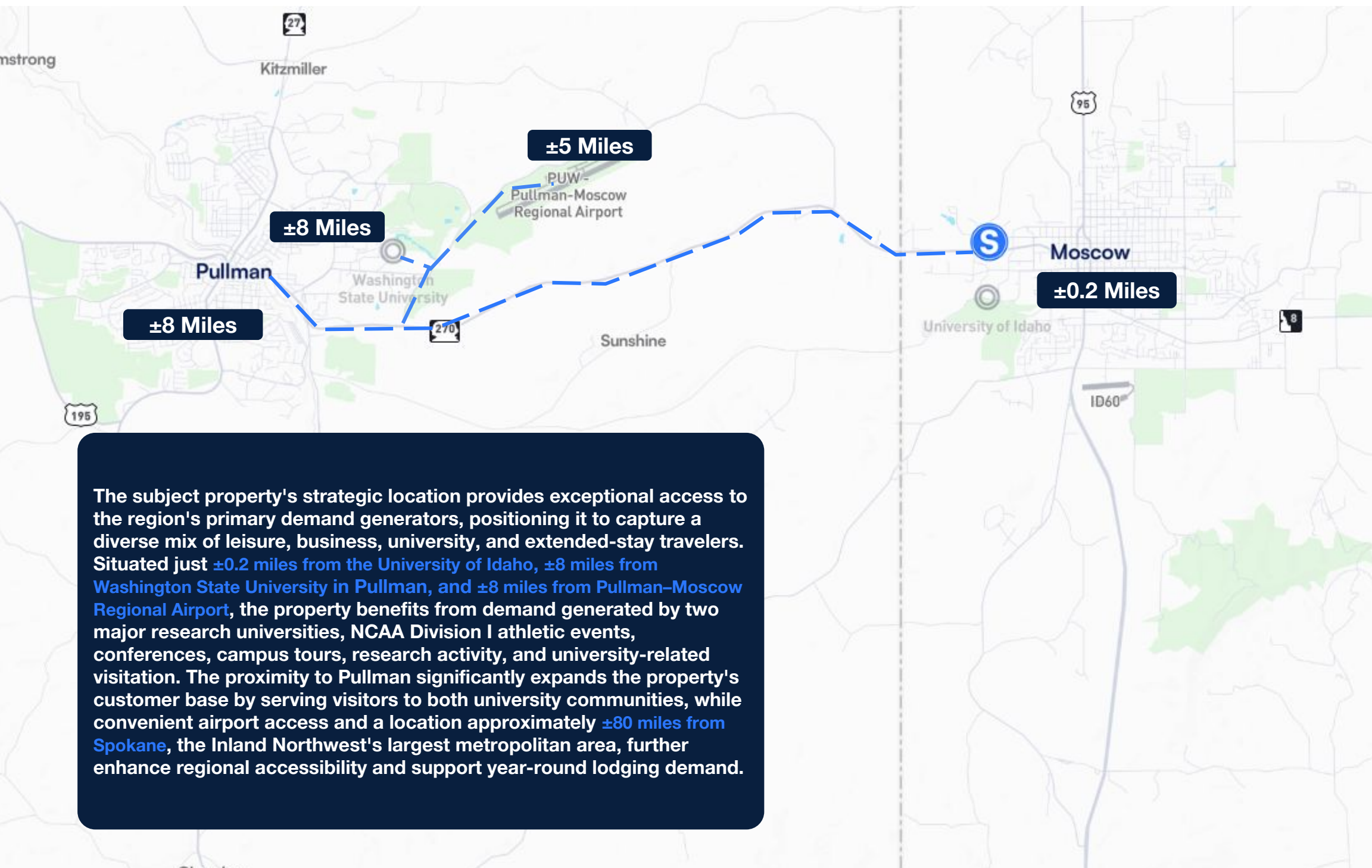
Total Enrollment

IDAHO'S ONLY R1 RESEARCH UNIVERSITY

University of Idaho Achieves Carnegie Classification as a Top U.S. Research Institution (2025)



MINUTES FROM TWO MAJOR UNIVERSITIES & REGIONAL AIRPORT



The subject property's strategic location provides exceptional access to the region's primary demand generators, positioning it to capture a diverse mix of leisure, business, university, and extended-stay travelers. Situated just **±0.2 miles** from the **University of Idaho**, **±8 miles** from **Washington State University** in **Pullman**, and **±8 miles** from **Pullman-Moscow Regional Airport**, the property benefits from demand generated by two major research universities, NCAA Division I athletic events, conferences, campus tours, research activity, and university-related visitation. The proximity to Pullman significantly expands the property's customer base by serving visitors to both university communities, while convenient airport access and a location approximately **±80 miles** from **Spokane**, the Inland Northwest's largest metropolitan area, further enhance regional accessibility and support year-round lodging demand.

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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