

DEVELOPMENT LAND FOR SALE WITH INCOME

417 E. 45th St., Garden City, ID 83714



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LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
LEE & ASSOCIATES IDAHO, LLC

PROPERTY HIGHLIGHTS



\$3,000,000

SALE PRICE



.77 AC

TOTAL SIZE

SALE PRICE \$3,000,000

PRICE PER SF \$89.44

SITE AREA .77 AC

TOTAL BLDG SF 4,320

OCCUPANCY 100%

POWER 3-Phase | 5 200 AMP Circuits

YEAR BUILT 1978

ZONING C-2

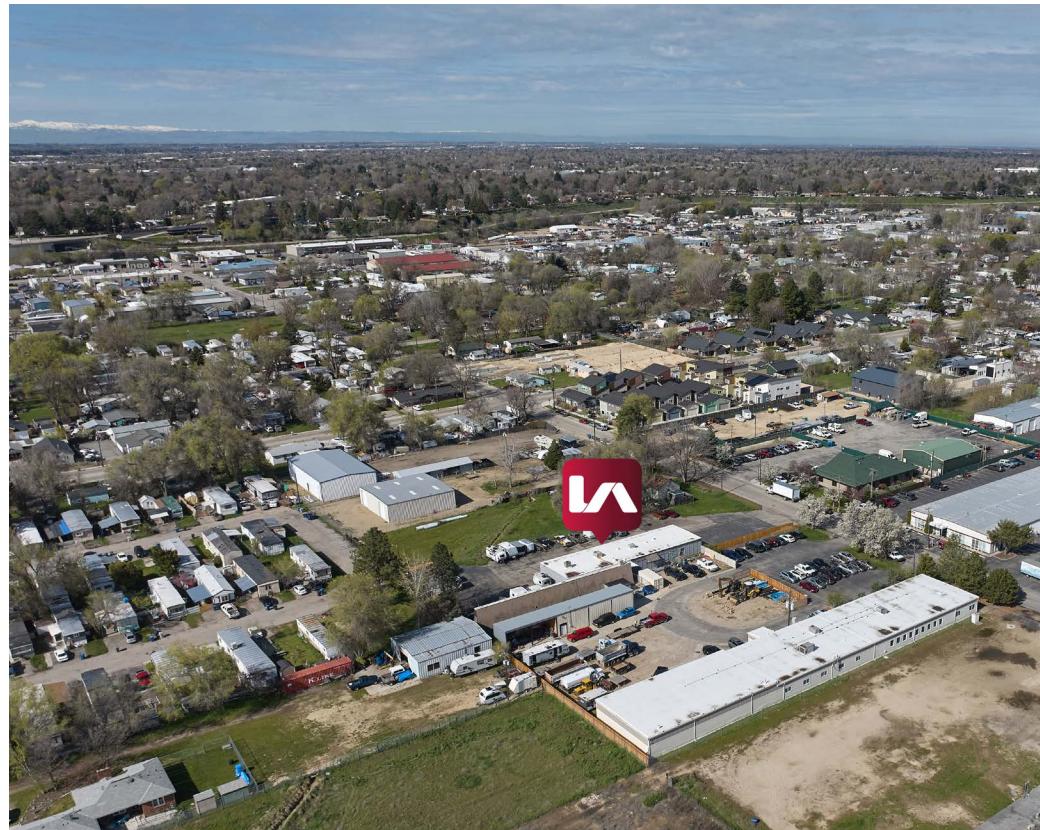
PARCEL R2734522245

- » Short term lease back needed and to be negotiated prior to closing
- » Owner willing to lease back for up to 5 years during buyer's entitlement and preconstruction
- » Near a coveted greenbelt entrance in the fast transforming Garden City
- » Adjacent to a variety of new mixed uses as well as upcoming developments
- » Positioned in a market that still has a housing supply shortage



PROPERTY OVERVIEW

Lee & Associates is pleased to present an extraordinary opportunity in Garden City, ID: a premium parcel of land with income poised for your strategic development. Enveloped by a dynamic array of emerging mixed-use developments and forthcoming projects, this property transcends mere space, it embodies a pivotal position within a market contending with a housing supply shortage. Enhanced by an on-site shop and an unparalleled location, embrace the opportunity to anchor yourself at the nexus of growth.



AERIAL

DOWNTOWN BOISE
8 MIN. | 3.9 MI.

N. Curtis Rd.

Jacksons

J's Ultimate Hand Car Wash

ALL MY SONS
MOVING & STORAGE

Golden Wok

Get the Funk Out
Laundromat



N. Adams St.



SURROUNDING DEVELOPMENTS



SUBMARKET

DEMOGRAPHIC HIGHLIGHTS

This subject property is positioned in one of the many cities that are quickly expanding. Garden City has quickly transformed and has increased a little over 600 residents since 2020. In a three-mile radius of the property, it's projected that the population will increase by 1.3% annually by 2028.

BOISE METROPOLITAN STATISTICAL AREA IN THE NEWS:

"Over 800,000 people live in the Boise Metro, and we're welcoming more every day. In fact, in 2019 we were the second-fastest growing metro in the nation, and from 2010 - 2019 our population grew more than three times faster than the national average. This rapid growth - both from in-migration and retention - is fueled by the draw of recreational and cultural amenities occurring simultaneously with the economic pull of strong jobs."

bvep.org



LOCATION & DEMOGRAPHICS

RESIDENTIAL DEVELOPMENT

The Treasure Valley area has experienced strong growth in demand and steadily increased pricing in single-family residences since 2010. In addition, Garden City has experienced residential growth and grew 5.1% between 2010-2022. The estimated number of households for 2023 in a three-mile radius is 49,633. With this growth, the estimated median household income in a three-mile radius is roughly \$57,662.

LOCATION HIGHLIGHTS

The subject property is ideally positioned within close proximity to the I-84. This placement offers multiple points of excellent access to the major transportation artery of the Treasure Valley. The property is also minutes away from Downtown Boise and The Boise Airport.

BOISE, IDAHO

8 min.
3.9 mi.

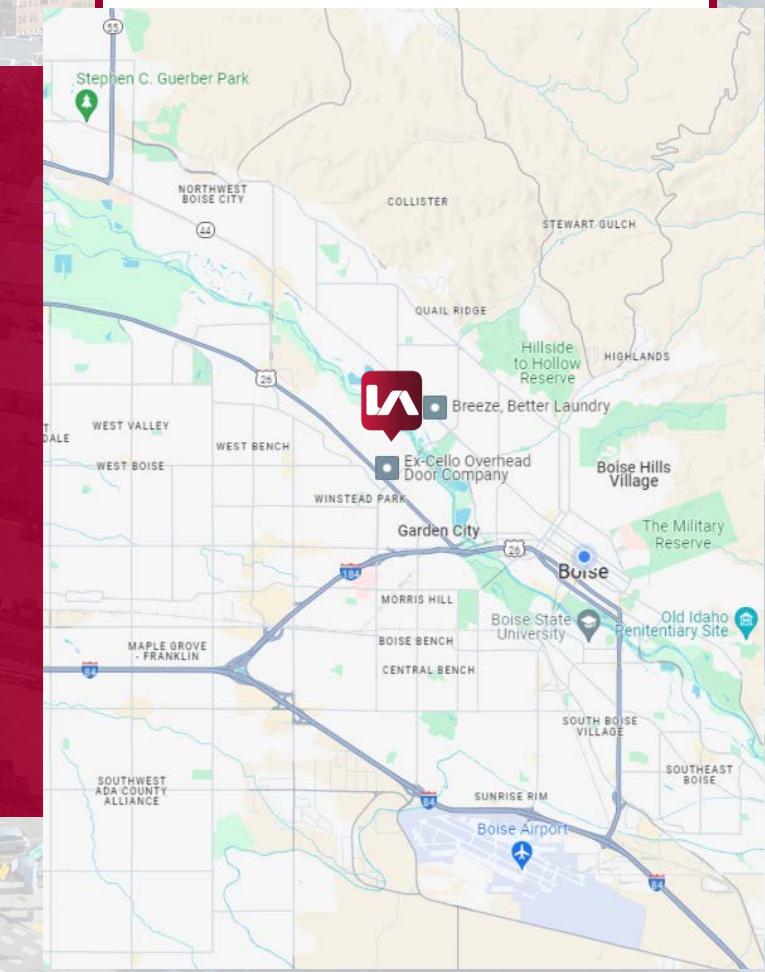
to Downtown Boise

14 min.
6.7 mi.

to Boise Airport

"Consistently in the top 10 metros for net migration, the Boise Metro is undoubtedly on the short list for cool places to relocate - and you can bring the whole family along. New graduates, young families and retirees have all found the good life here. The area boasts a little over 800,000 individuals allowing us to feel small but experience BIG."

bvep.org



CONFIDENTIALITY & DISCLOSURES

The Lee & Associates Idaho, LLC team, as exclusive agents for the seller, is pleased to present the outstanding opportunity to acquire this mixed-use/ Neighborhood commercial land located in Star, Idaho.

The information contained in this Offering Memorandum ("Offering") is confidential, furnished solely for the purpose of a review by a prospective purchaser of 417 E. 45th St., Garden City, ID 83714 (the "Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Lee & Associates Idaho, LLC (the "Broker"). The material is based in part upon information supplied by the Owner, and in part upon information obtained by the Broker from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outlines some of the provisions contained therein. No warranty or representation, expressed or implied, is made by the Owner, the Broker, or any affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the building or located at the site.

This Offering Memorandum was prepared by the Broker and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond owner's and broker's control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior sale, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, en-

dorsement or advice as to the value of the property by the Broker or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations thereunder have been satisfied or waived. The Brokers are not authorized to make any representations or agreements on behalf of the Owner.

This Offering Memorandum is the property of the Broker and may be used only by parties approved by the Broker and the Owner. The Property is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Lee & Associates Idaho, LLC immediately upon request of Lee & Associates or the Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Lee & Associates Idaho, LLC and the Owner.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.





FOR MORE INFORMATION, PLEASE CONTACT

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