

PASSIVE INVESTMENT | SINGLE TENANT NET LEASED INVESTMENT | EXPLOSIVE GROWTH IN SUBMARKET



**Stepping Stones** Children's Center

## Absolute NNN Lease in Boise MSA

ZERO LANDLORD RESPONSIBILITY

12228 W BRIDGER BAY DR, STAR, ID 83669

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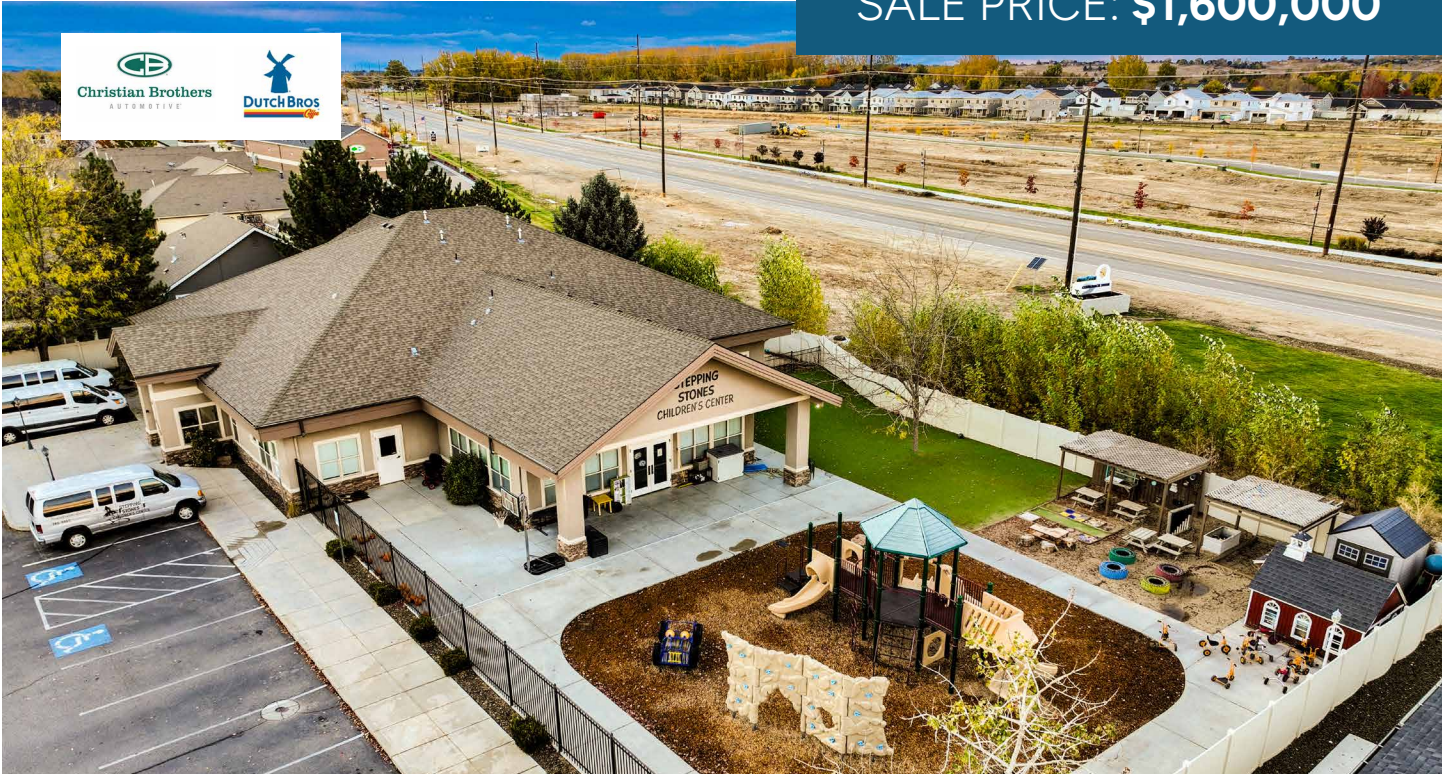
# Executive Summary

Stepping Stones Children’s Center is a premier early education facility located in the rapidly growing city of Star, Idaho. This well-maintained property offers a unique investment opportunity in an essential industry, childcare services, which continues to thrive. The property is occupied by a long-term tenant, a reputable childcare operator, who will execute a brand new 5 year lease at the close of escrow. The property features a modern design and is equipped with all necessary amenities to support early education and childcare services. The facility includes multiple classrooms, secure outdoor play areas, and dedicated administrative spaces. Star, Idaho is one of the fastest-growing areas in the Treasure Valley, benefiting from strong population growth and increasing demand for family-oriented services. The property is strategically located near residential communities, providing convenient access for working parents seeking high quality childcare options. The region has seen consistent appreciation in property values, and the future outlook remains positive with ongoing developments.

## OFFERING SUMMARY

<b>ADDRESS</b>	12228 W Bridger Bay Dr, Star, ID 83669
<b>TENANT</b>	Stepping Stones Children Center
<b>NOI</b>	\$96,000
<b>ANNUAL INCREASE</b>	3%
<b>CAP RATE</b>	6%
<b>SIZE OF BLDG</b>	5,760 SF
<b>SIZE OF PARCEL</b>	0.72 Acres

**SALE PRICE: \$1,600,000**

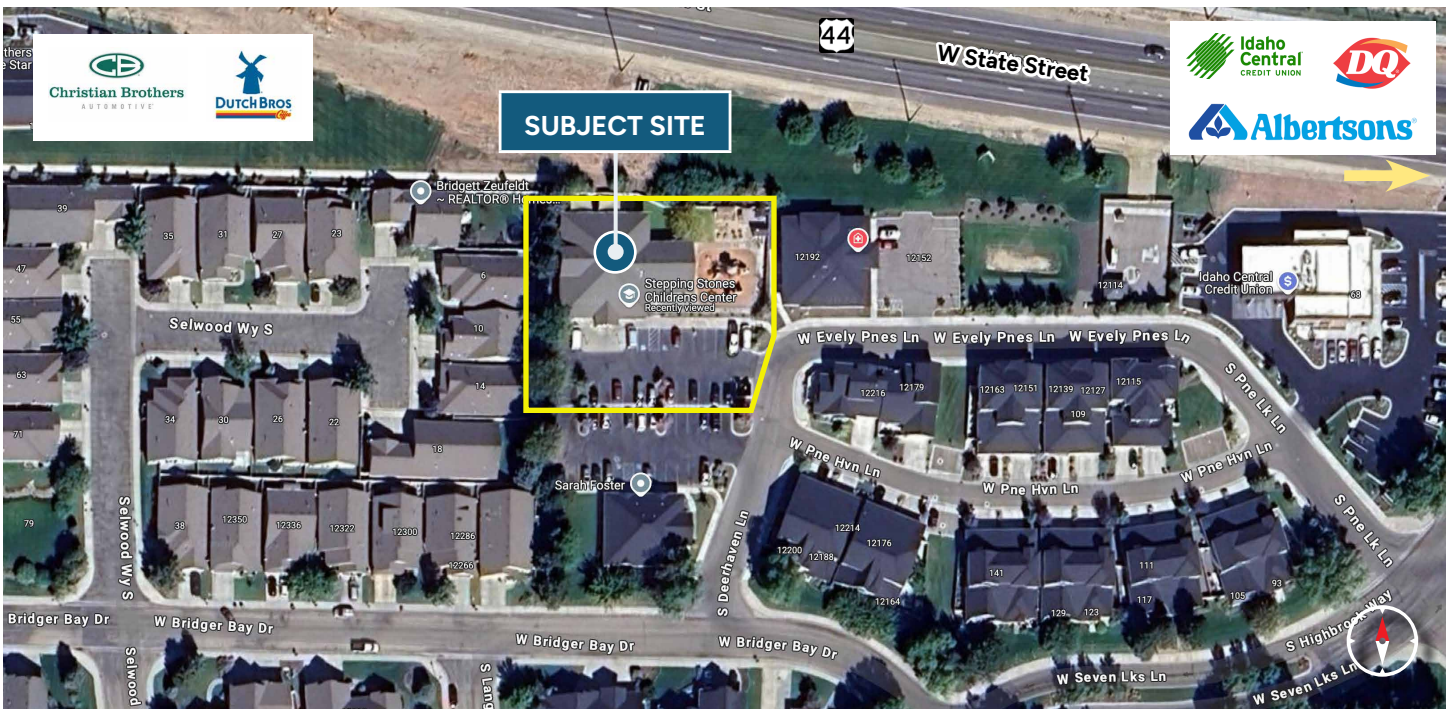
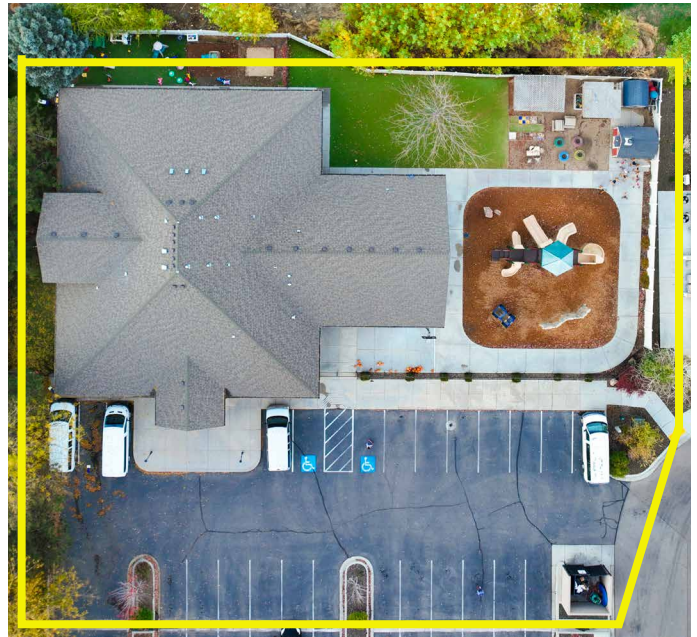


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# Lease Summary

## LEASE ABSTRACT

<b>TENANT</b>	Stepping Stones Children Center
<b>BASE RENT</b>	\$16.67 PSF NNN
<b>INITIAL TERM</b>	5 Years
<b>LEASE COMMENCEMENT</b>	At Close of Escrow
<b>LEASE EXPIRATION</b>	5 years following the close of escrow
<b>RENEWAL OPTIONS</b>	One (1) Option for Five (5) Years
<b>ANNUAL INCREASES</b>	3%
<b>LEASE TYPE</b>	Absolute NNN
<b>RIGHT OF FIRST REFUSAL</b>	None
<b>PERSONAL GUARANTY</b>	3%
<b>PROPERTY TAXES</b>	Tenant's Responsibility
<b>INSURANCE</b>	Tenant's Responsibility
<b>COMMON AREA MAINTENANCE</b>	Tenant's Responsibility
<b>ROOF &amp; STRUCTURE</b>	Tenant's Responsibility
<b>HVAC</b>	Tenant's Responsibility



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## Property Highlights

- ◆ Under market rents hedge against any downside risk.
- ◆ Tenant has been in business since 2008.
- ◆ Tenant will execute a brand new 5 year lease at closing, showing a strong commitment to the location.
- ◆ Between 2021 & 2022 Star's Medium Household Income grew from \$75,120 to \$88,625, a 18% increase.
- ◆ The Medium Residential Property value in Star for 2022 is \$449,700.
- ◆ Rare Absolute NNN Single Tenant Net Leased Investment in Boise MSA.
- ◆ Attractive 3% annual increases.
- ◆ Zero Landlord Responsibilities.
- ◆ The population of Star has tripled in size since 2010.
- ◆ Star is located 17 miles from Boise and is neighbors with both Meridian and Eagle.
- ◆ There are approximately 825,000 residents in the Boise MSA.
- ◆ Large lot set in one of the more desirable submarkets in the area.
- ◆ Recession Proof Tenant

US NEWS WORLD REPORT ranked Boise as the 2nd Best Place to Live in the United States. Boise is currently the 6th fastest growing city in the country and Idaho has experienced more growth than any other state according to the US News World Report FOR 2024-2025.



# About The Boise Economy

Boise, Idaho's economy has experienced significant growth and diversification in recent years, becoming one of the fastest-growing metropolitan areas in the United States. Historically rooted in agriculture and natural resources, Boise has transformed into a hub for technology, manufacturing, healthcare, and outdoor recreation, creating a dynamic and resilient economy. Key Sectors Driving the Economy:

## 1. Technology

Boise has become an emerging tech hub, often referred to as "Silicon Valley of the Rockies." Major companies like Micron Technology, HP Inc., and Clearwater Analytics have a strong presence in the area, along with many tech startups. The city's tech industry benefits from a skilled workforce and a favorable business environment. Micron, in particular, remains a key player, with a major research and development facility in Boise.

## 2. Agriculture and Food Processing

Agriculture continues to be a vital component of Boise's economy, with Idaho's fertile Snake River Plain supporting robust production of crops like potatoes, barley, and sugar beets. Boise's proximity to large agricultural areas has also made it a center for food processing. Companies such as J.R. Simplot and Lamb Weston contribute to this industry, with processing plants located nearby.

## 3. Healthcare

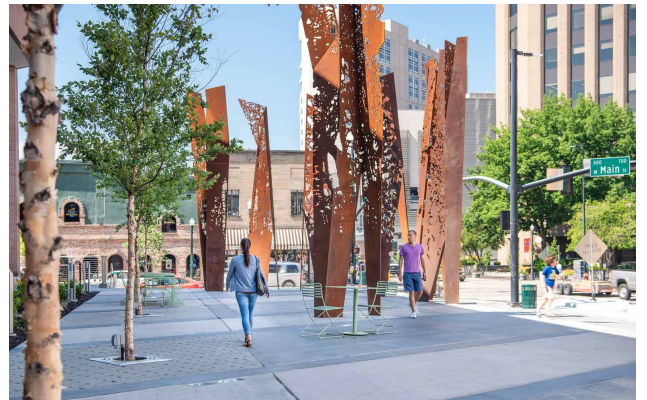
The healthcare industry has expanded rapidly, driven by population growth and increased demand for services. St. Luke's Health System, Saint Alphonsus Health System, and various specialized medical practices employ thousands of people, making healthcare one of Boise's largest employment sectors.

## 4. Manufacturing

Boise has a strong manufacturing base, with industries ranging from electronics to food production. Besides Micron's chip manufacturing, Boise is home to numerous companies involved in the production of machinery, electronics, and fabricated metals. The sector benefits from a skilled labor force and competitive operating costs compared to other regions.

## 5. Outdoor Recreation and Tourism

Boise's location near mountains, rivers, and open spaces has also fostered growth in outdoor recreation and tourism. The city's access to activities like skiing, hiking, fishing, and mountain biking draws visitors and boosts local businesses. **Bogus Basin**, a local ski area, and numerous parks and trails contribute to a vibrant outdoor culture.



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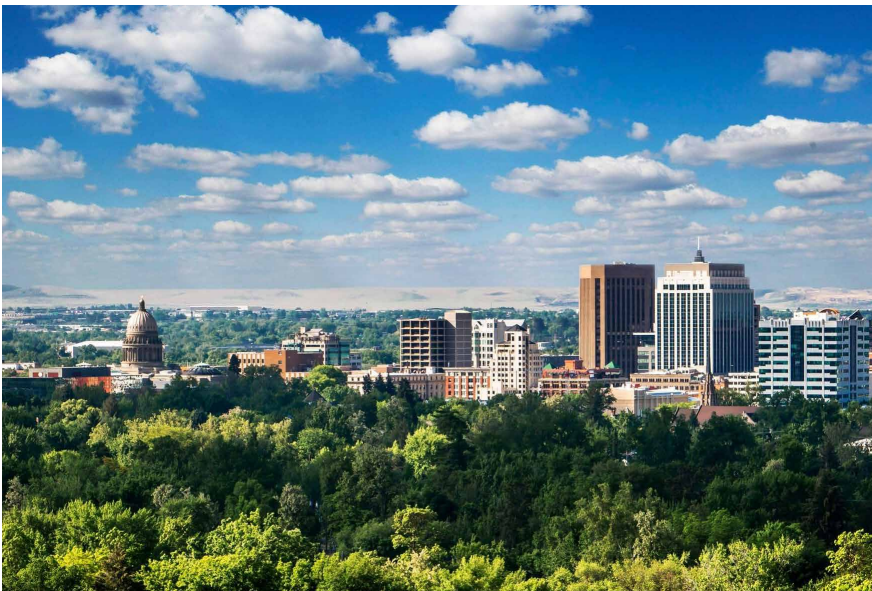
## About The Boise Economy (Continued)

### 6. Real Estate and Construction

The real estate market in Boise has seen a boom due to the city's rapid population growth, driven by an influx of new residents from higher-cost states like California. Residential, commercial, and industrial developments have grown substantially, fueling a robust construction industry. The cost of living remains lower than the national average, but the rise in demand has led to higher home prices and increased property development.

#### Key Economic Trends:

- **Population Growth:** Boise's population has surged, particularly over the past decade, as people move in for its affordable cost of living, job opportunities, and high quality of life. This has created demand for housing, infrastructure, and services, fueling local industries.
- **Low Unemployment Rate:** Boise consistently maintains a low unemployment rate, which reflects its strong job market. The city attracts talent from across the U.S. and is known for its entrepreneurial spirit, fostering growth in small businesses and startups.
- **Business-Friendly Environment:** Idaho is known for its low taxes and regulatory environment, which has attracted both large corporations and smaller firms to Boise. The state's low corporate income tax rate and relatively affordable labor costs make it appealing for businesses looking to relocate or expand.
- **Educational Institutions:** Boise State University (BSU) plays an important role in the local economy, providing education and training for the workforce, particularly in tech and business sectors. BSU also contributes to research and development initiatives, further driving innovation in the region.



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## City Overview

Boise is the capital and largest city of the state of Idaho in the United States. It is situated in the southwestern part of the state and serves as a regional hub for business, government, and culture. Here's a general overview of key market sectors in Boise:

Boise has a growing technology sector, with companies specializing in software development, semiconductor manufacturing, and hardware engineering. The city is home to several technology parks and attracts startups and established companies due to its relatively low cost of living and business-friendly environment.



Agriculture plays a significant role in the Idaho economy, and Boise benefits from its proximity to fertile farmland. The region is known for its potato production, along with other crops like wheat, barley, sugar beets, and dairy products.

Boise's location near mountains, rivers, and forests makes it a popular destination for outdoor enthusiasts. The city's market benefits from recreational activities such as skiing, hiking, biking, fishing, and river rafting. Outdoor retailers, tourism, and hospitality-related businesses contribute to the local economy.

Boise has a strong healthcare sector, with several hospitals, medical centers, and specialized clinics serving not only the city but also the surrounding region. The healthcare industry provides employment opportunities and supports related services such as pharmaceuticals and medical technology.

Boise is home to Boise State University, which has a significant impact on the local economy. The presence of higher education institutions contributes to the city's workforce, research initiatives, and intellectual capital.

The Boise area has a diverse manufacturing sector, including companies involved in food processing, electronics, wood products, and machinery.





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