

12347 EXECUTIVE DR

BOISE | IDAHO 83713

FULLY-LEASED, NEW CONSTRUCTION INDUSTRIAL FLEX WITH RETAIL EXPOSURE



TOK
COMMERCIAL

OFFERING PRICE

\$11,632,345

5.5% CAP RATE

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OFFERING PRICE
\$11,632,345

CAPITALIZATION RATE
5.5%

SUBMARKET:	West Boise
ZONING:	I-1
YEAR BUILT:	2024
CONSTRUCTION TYPE:	Concrete Tilt
LOT SIZE (ACRES):	2.5 Acres
BUILDING SQUARE FOOTAGE:	32,200 SF
BUILDING CLASS:	A
LOCATION CLASS:	A
AVERAGE BLDG. LEASE RATE:	\$1.66/SF
WALT:	4.16
DIVISIBILITY:	6,450 SF
OFFICE SF:	6,561 SF 20.38%
CLEAR HEIGHT:	20'
PARKING:	2/1,000 60 Stalls
GRADE LEVEL DOORS:	10 (12'x14')
POWER:	1,200 amps 120/208v 3 Phase
FIRE SUPPRESSION SYSTEM:	ESFR

EXECUTIVE SUMMARY

OVERVIEW

This offering presents a rare opportunity to acquire a premier Class A multi-tenant industrial investment property located in one of the Treasure Valley's most desirable industrial corridors. This property is 100% leased to four financially sound tenants and represents the highest standard of modern industrial construction in the Boise/Treasure Valley market.

ASSET OVERVIEW

This newly constructed concrete tilt building features institutional-quality construction, modern design, and strong functionality. With an office ratio of approximately 20.4% — the property is designed to meet the growing demand for higher-end office environments within industrial and flex space. This enhanced office component supports the premium lease rates achieved at the property.

TENANCY

The tenant roster includes globally recognized companies such as Stryker, Hoya, and Southland Industries, which is the nation's largest privately held mechanical firm by revenue, along with Pacific Office Automation, a long-established private company with 49 consecutive years of revenue growth and more than \$500 million in annual revenue. The property offers a weighted average lease term (WALT) of 4.16 years, providing stable cash flow with limited near-term rollover risk.

LOCATION

Strategically located within a premier industrial submarket of the Treasure Valley, the property benefits from excellent visibility, accessibility, and proximity to major transportation infrastructure. The area continues to attract high-quality corporate users and remains one of the region's top industrial and flex locations.

FINANCIAL SUMMARY

NOI: (From 8/1/2026) **\$639,779**

CAP RATE: **5.50%**

OFFERING PRICE: **\$11,632,345**

stryker

Stryker (NYSE: SYK) is a Fortune 500 leader in the global medical technology market, specializing in innovative solutions for orthopaedics, medical and surgical equipment, and neurotechnology. With a history spanning over 80 years, the company serves healthcare professionals in more than 75 countries and impacts over 150 million patients annually. Headquartered in Michigan, Stryker is recognized as a dominant player in the S&P 500 with a market capitalization exceeding \$100 billion.

Stryker's operations are supported by a vast network of state-of-the-art manufacturing, R&D, and distribution facilities designed to meet the rigorous demands of the healthcare industry. Their business model relies on a "razor-and-blade" strategy, where high-tech capital equipment—such as the Mako robotic surgery system—drives a continuous need for proprietary consumables and specialized service. This high level of technical integration makes their physical locations critical, long-term operational hubs.

Stryker consistently demonstrates robust financial performance, reporting over \$20 billion in annual sales with strong investment-grade stability. The company's revenue streams are highly diversified and inherently resilient, as medical devices and surgical supplies remain essential regardless of economic conditions. Backed by over 14,000 global patents and a history of consistent organic growth, Stryker represents a top-tier, creditworthy anchor tenant for institutional-quality portfolios.

HOYA

Hoya Vision Care is a premier global leader in optical technology and a key division of the HOYA Group (TYO: 7741), a multi-billion-dollar med-tech giant. Founded in 1941, Hoya is the world's second-largest manufacturer of eyeglass lenses, operating in over 110 countries. The company is renowned for precision engineering, providing advanced lenses and award-winning myopia management solutions to eye care professionals worldwide.

The company maintains a massive global footprint including 43 state-of-the-art laboratories that serve as critical hubs for precision manufacturing and distribution. This specialized infrastructure allows Hoya to provide seamless B2B support to independent practices and major optical chains alike. Their high-tech facilities and specialized equipment create a "sticky" tenant profile with a strong commitment to their physical locations.

As a primary revenue driver for the HOYA Group, the vision care segment offers exceptional financial resilience. Because vision correction is an essential healthcare need, Hoya's business model remains largely insulated from economic volatility. Their investment-grade stability, coupled with consistent expansion in the North American market, makes them a highly desirable and creditworthy anchor tenant for any commercial portfolio.



Founded in 1976, Pacific Office Automation (POA) is the largest independent distributor of office equipment and technology in the United States. While its reach is national, POA maintains a dominant regional presence throughout the Pacific Northwest and Intermountain West. The company partners with global manufacturers like Konica Minolta, Canon, and Ricoh to provide a comprehensive suite of business solutions, ranging from high-end imaging hardware to sophisticated IT and cybersecurity services.

As a critical service provider, POA operates as a localized hub for regional business infrastructure. Their facilities typically house large-scale equipment showrooms, technical repair departments, and specialized logistics for rapid-response field servicing. This operational model requires a high-functioning mix of office and industrial space, making them a stable and integrated tenant within local business parks and commercial corridors.

Pacific Office Automation has maintained decades of consistent growth, driven by a diversified revenue model that includes hardware sales, long-term leasing contracts, and recurring managed service agreements. By supporting essential office operations across various industries—including healthcare, legal, and education—POA maintains high tenant retention and financial stability. Their strong regional market share and commitment to local service make them a reliable and high-quality commercial tenant.

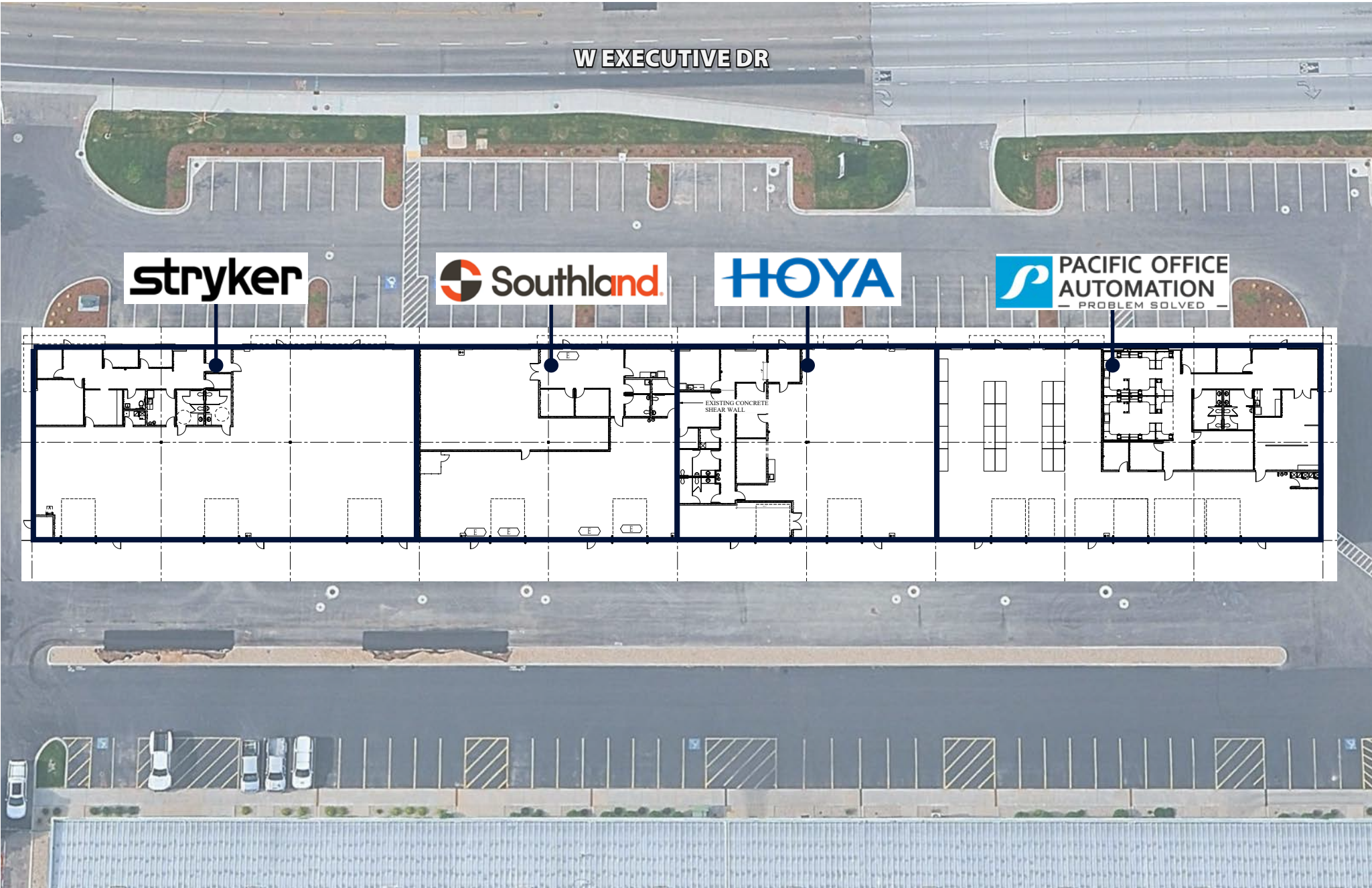


Founded in 1949, Southland Industries is one of the nation's largest MEP (mechanical, electrical, and plumbing) building systems experts. As a privately held firm, Southland provides integrated, full-lifecycle solutions—from engineering and fabrication to installation and energy services. They are a premier partner for complex, large-scale projects in highly technical sectors, including data centers, healthcare, and advanced manufacturing.

Southland distinguishes itself through an “In-house” delivery model that combines sophisticated engineering offices with regional pre-fabrication and logistics facilities. By shifting a significant portion of field labor to controlled shop environments, their physical locations serve as high-output hubs for precision manufacturing and design. This operational reliance on specialized regional infrastructure makes Southland a long-term, “sticky” tenant with deep ties to the local construction and development landscape.

With annual revenues exceeding \$1 billion and a robust backlog of institutional projects, Southland Industries offers exceptional financial stability. Their diversified presence across multiple markets and sectors provides a hedge against regional economic shifts. Backed by a workforce of over 5,000 employees and a reputation for managing high-value, mission-critical infrastructure, Southland represents a creditworthy, institutional-grade tenant for any industrial or office portfolio.

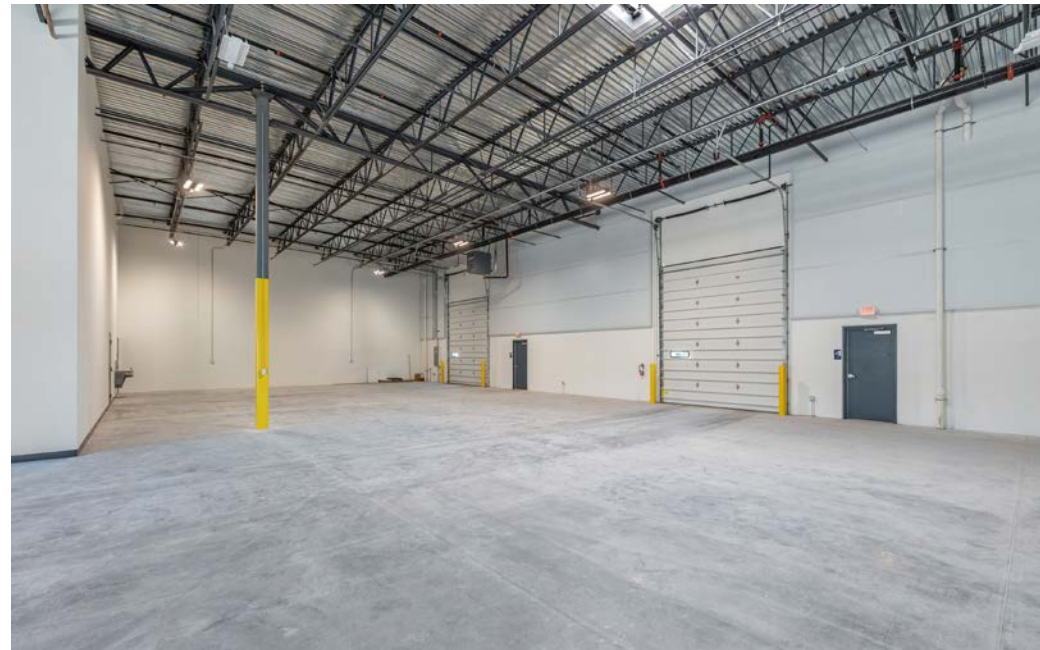
FLOOR PLAN



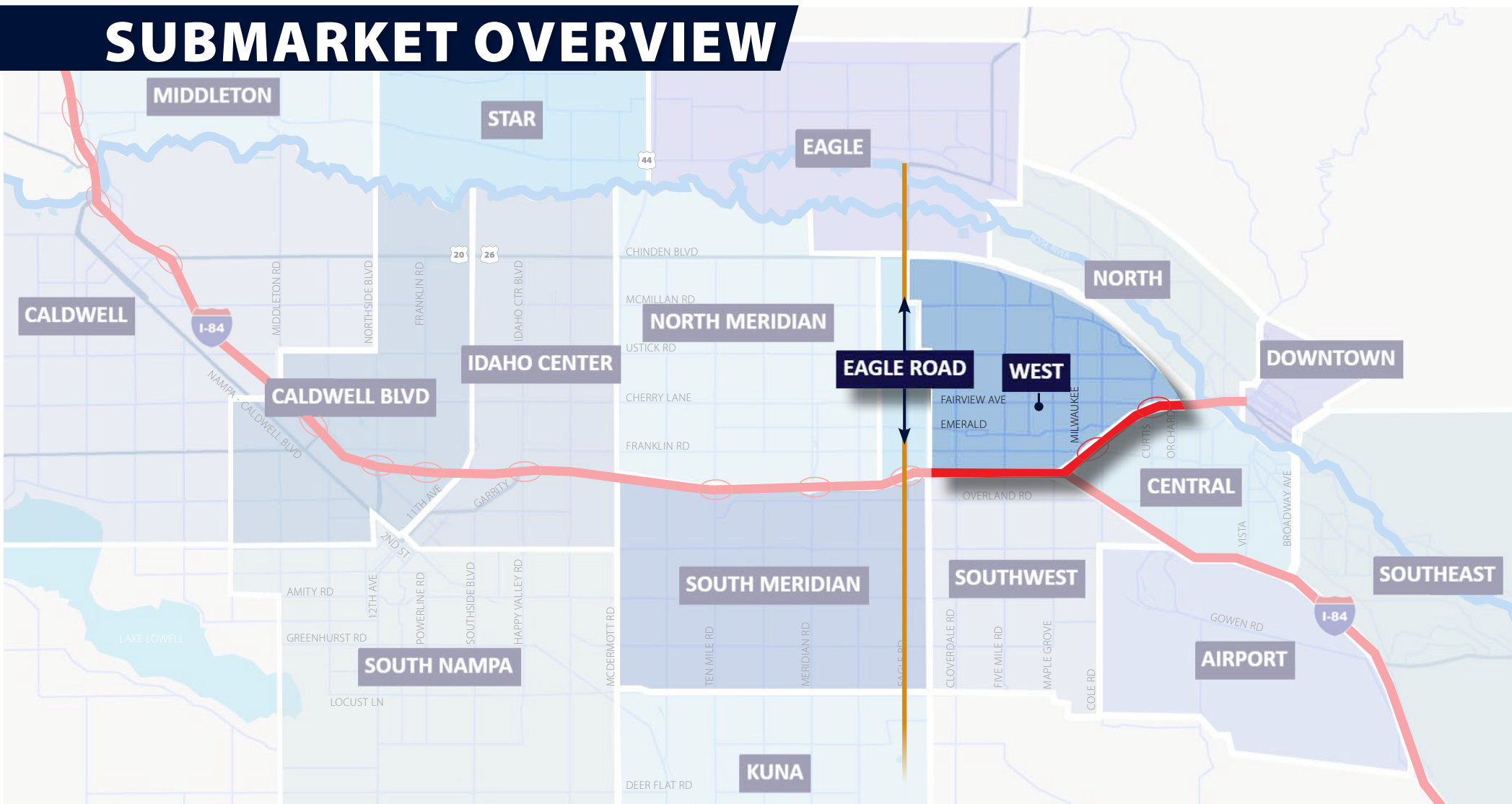
EXTERIOR PHOTOS



INTERIOR PHOTOS



SUBMARKET OVERVIEW



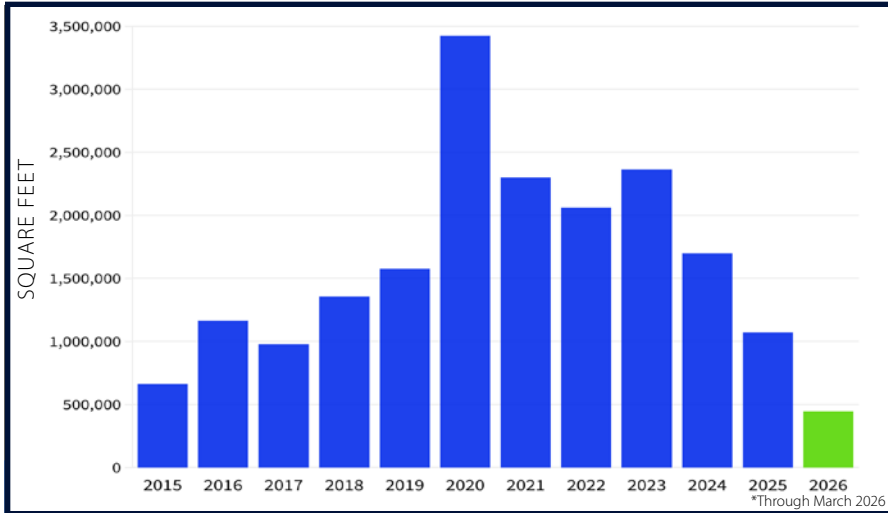
STRATEGIC LOCATION SUPPORTING LONG-TERM ASSET STABILITY

- West Boise and Meridian consistently maintain some of the lowest industrial vacancy rates in the Treasure Valley.
- Limited availability of vacant industrial land within the property's immediate submarket supports long-term asset stability and sustained tenant demand.
- Strong supply-demand fundamentals within the submarket have historically supported lease rates above the broader market average.

INDUSTRIAL MARKET STATS

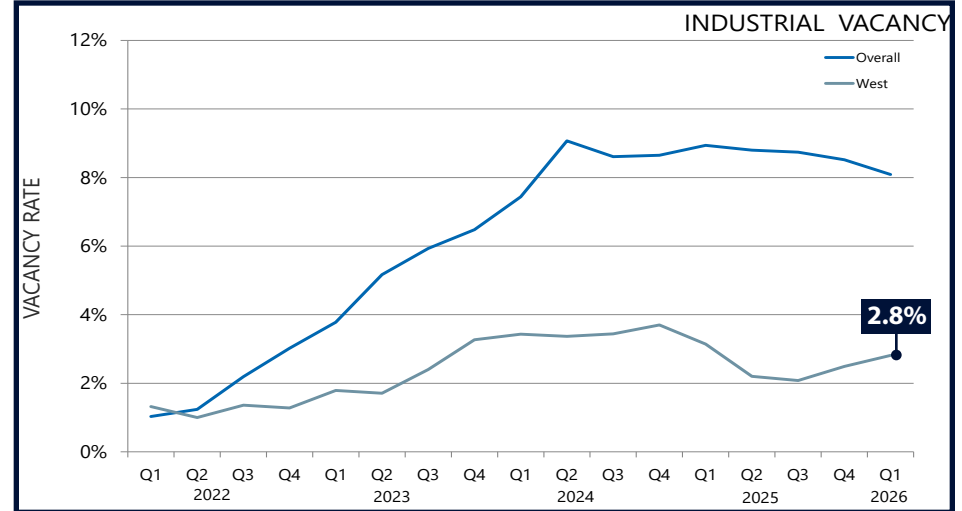
NET ABSORPTION

NET ABSORPTION is at 467,000 SF UP from -267,000 SF in Q1 2025. AIRPORT recorded the HIGHEST LEVEL of net absorption, accounting for OVER 50% with 240,000 SF.



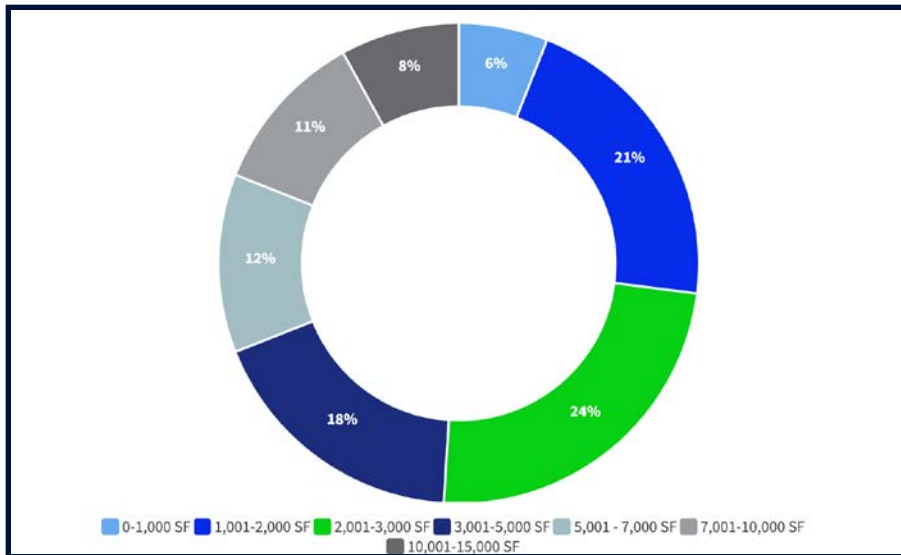
WEST SUBMARKET VACANCY VS. OVERALL

OVERALL VACANCY is at 8.1% and has stayed BELOW 9% since July 2024. MULTITENANT vacancy ended at 21.2%, DOWN nearly 100 BASIS POINTS from the last year.



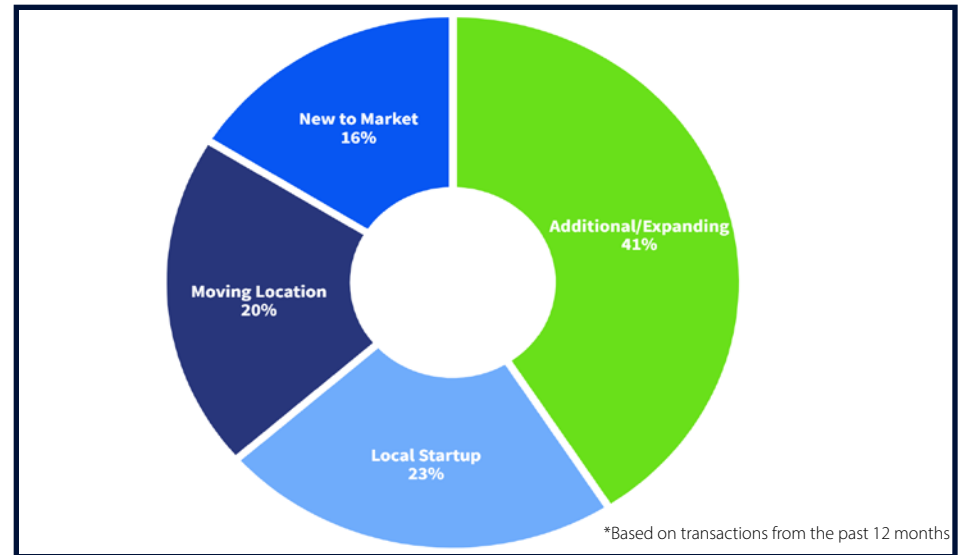
% OF DEALS PER SQ FT LAST 12 MONTHS

Spaces UNDER 15,000 SF make up 64% of TOTAL AVAILABILITY. AIRPORT and CALDWELL BLVD led the market in spaces OVER 50,000 SF.



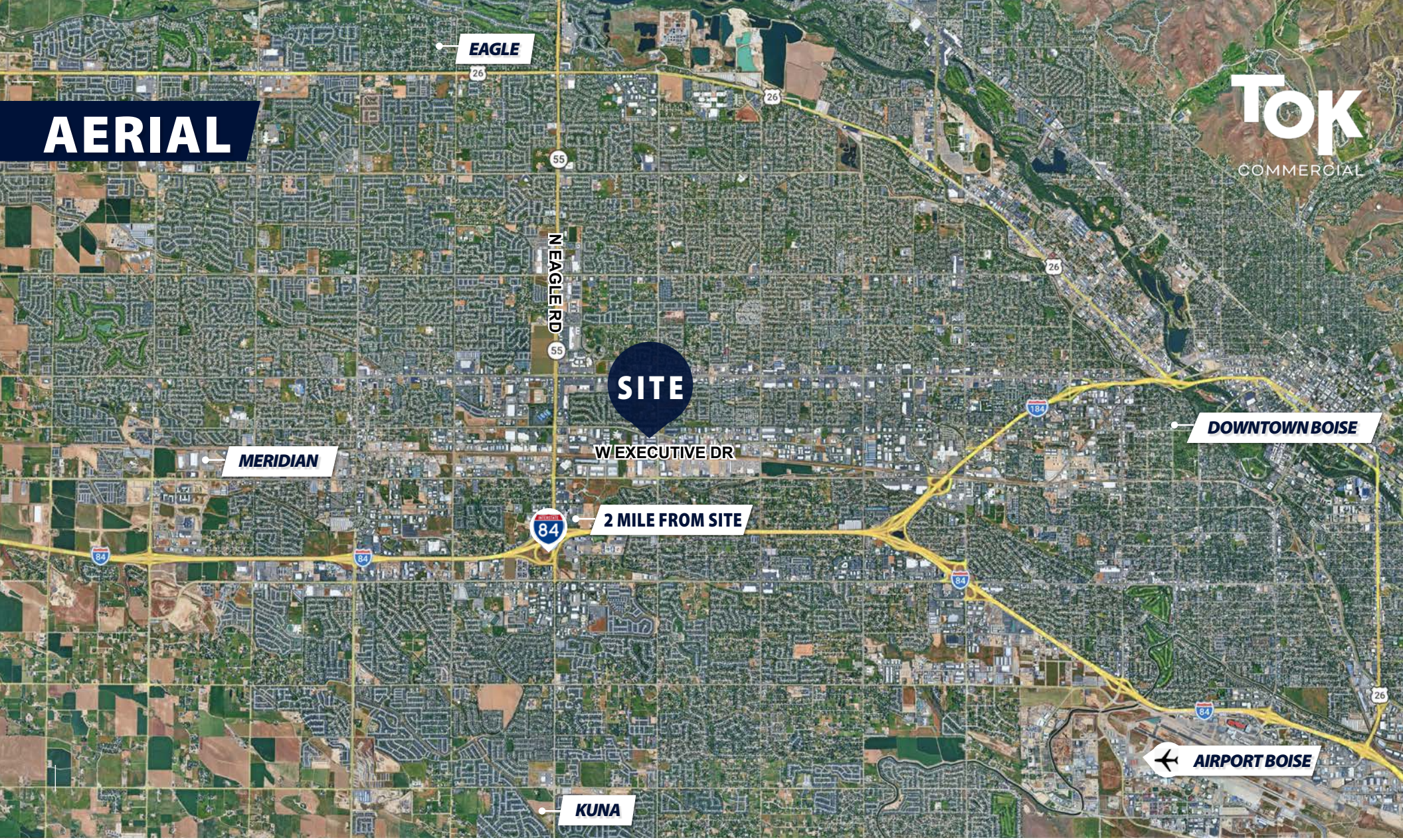
TENANT ORIGIN TRENDS

NEARLY 1.9 MILLION SF was absorbed by TENANTS EXPANDING or opening ADDITIONAL LOCATIONS in the last 12 months. 38% of NEW-TO-MARKET deals were OVER 10,000 SF.



AERIAL

TOK
COMMERCIAL



EAGLE

MERIDIAN

SITE

W EXECUTIVE DR

2 MILE FROM SITE

DOWNTOWN BOISE

AIRPORT BOISE

KUNA

1 MILE RADIUS



POPULATION
9,990
1 MI. RADIUS



HISTORIC ANN. GROWTH
1.0%
1 MI. RADIUS



AVG. HOUSEHOLD INC.
\$119,618
1 MI. RADIUS

3 MILE RADIUS



POPULATION
99,495
3 MI. RADIUS



HISTORIC ANN. GROWTH
0.8%
3 MI. RADIUS



AVG. HOUSEHOLD INC.
\$119,163
3 MI. RADIUS

5 MILE RADIUS



POPULATION
259,981
5 MI. RADIUS



HISTORIC ANN. GROWTH
0.5%
5 MI. RADIUS



AVG. HOUSEHOLD INC.
\$124,894
5 MI. RADIUS

micron®

Micron Technology, Inc. is an American producer of computer memory and data storage including dynamic random-access memory, flash memory, and USB flash drives. Micron is a Fortune 500 company that is headquartered in Boise and employs roughly 5,000 people in Idaho. A world leader in innovative memory solutions, Micron's Boise Campus has been a world-leading innovation center for memory and Research & Development (R&D) for decades.

Micron is currently in the midst of a two fab \$50 billion expansion of its Boise Campus, which is estimated to create over 19,000 new Idaho jobs, including 2,000 Micron direct jobs.

MICRON TECHNOLOGY EXPANSION

WEBSITE:

 [Micron Boise Expansion - Location, Video, Details](#)

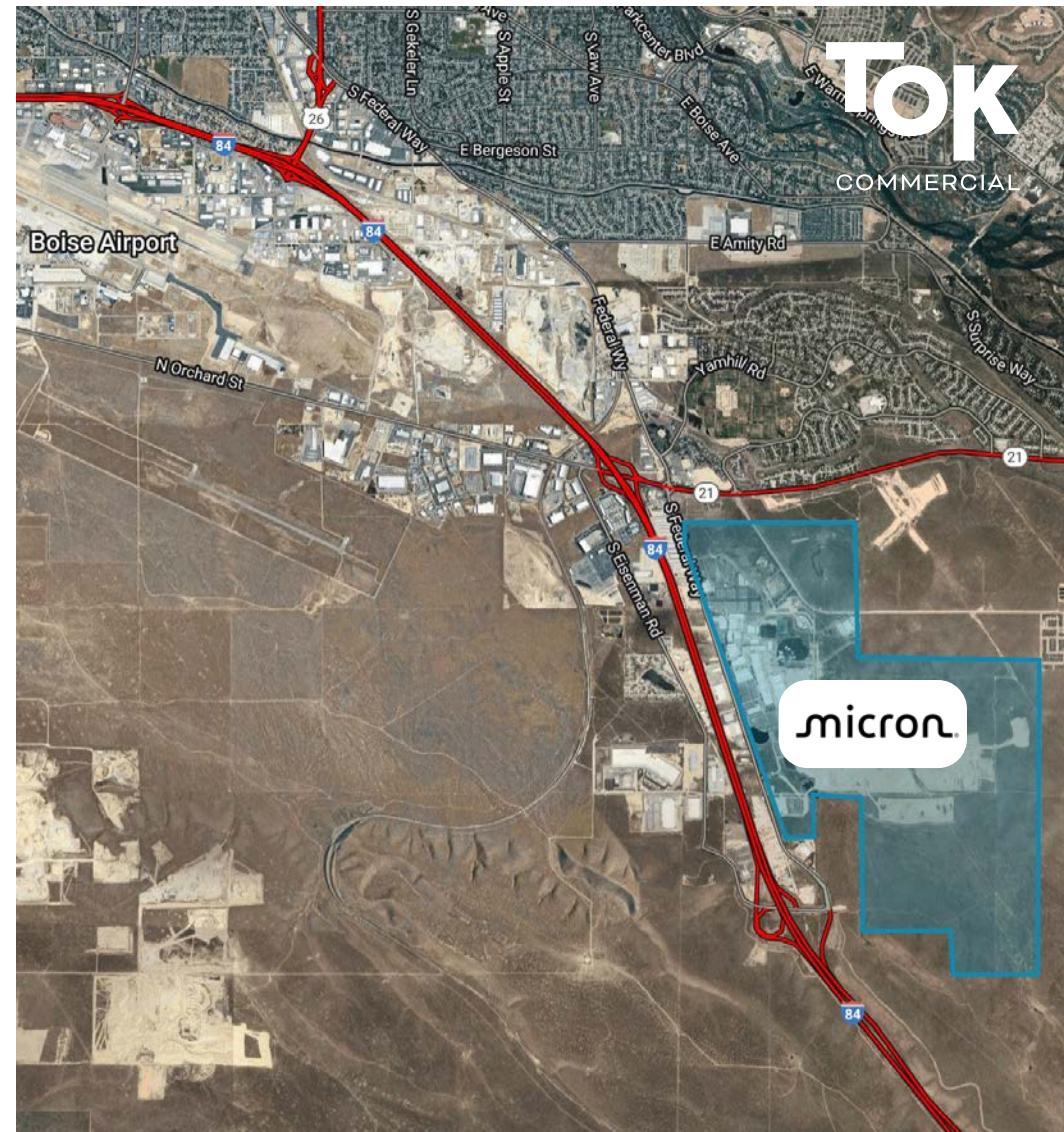
NEWS ARTICLES:

 JULY 2025
[Micron expands its investments in Idaho, adding \\$50 billion to build its second leading-edge fab in Boise](#)

 APRIL 2024
[Micron to get \\$6.1 billion for Boise site with 2nd fab possible](#)

 DECEMBER 2023
[Boise to annex nearly 600 acres of land for Micron expansion](#)

 OCTOBER 2023
[How Micron is building the biggest U.S. chip fab, despite China ban](#)



INVESTMENT CAPITAL COMMITTED

 **\$50B**

NEW JOBS CREATED [DIRECT & INDIRECT]

 **21.5 K**

MICRON CAMPUS EXPANSION

 **5 M SF**