

Investment Opportunity | Offering Memorandum

# Saltzer Medical Building

2840 S. Meridian Road | Meridian, ID

**David McDonald**

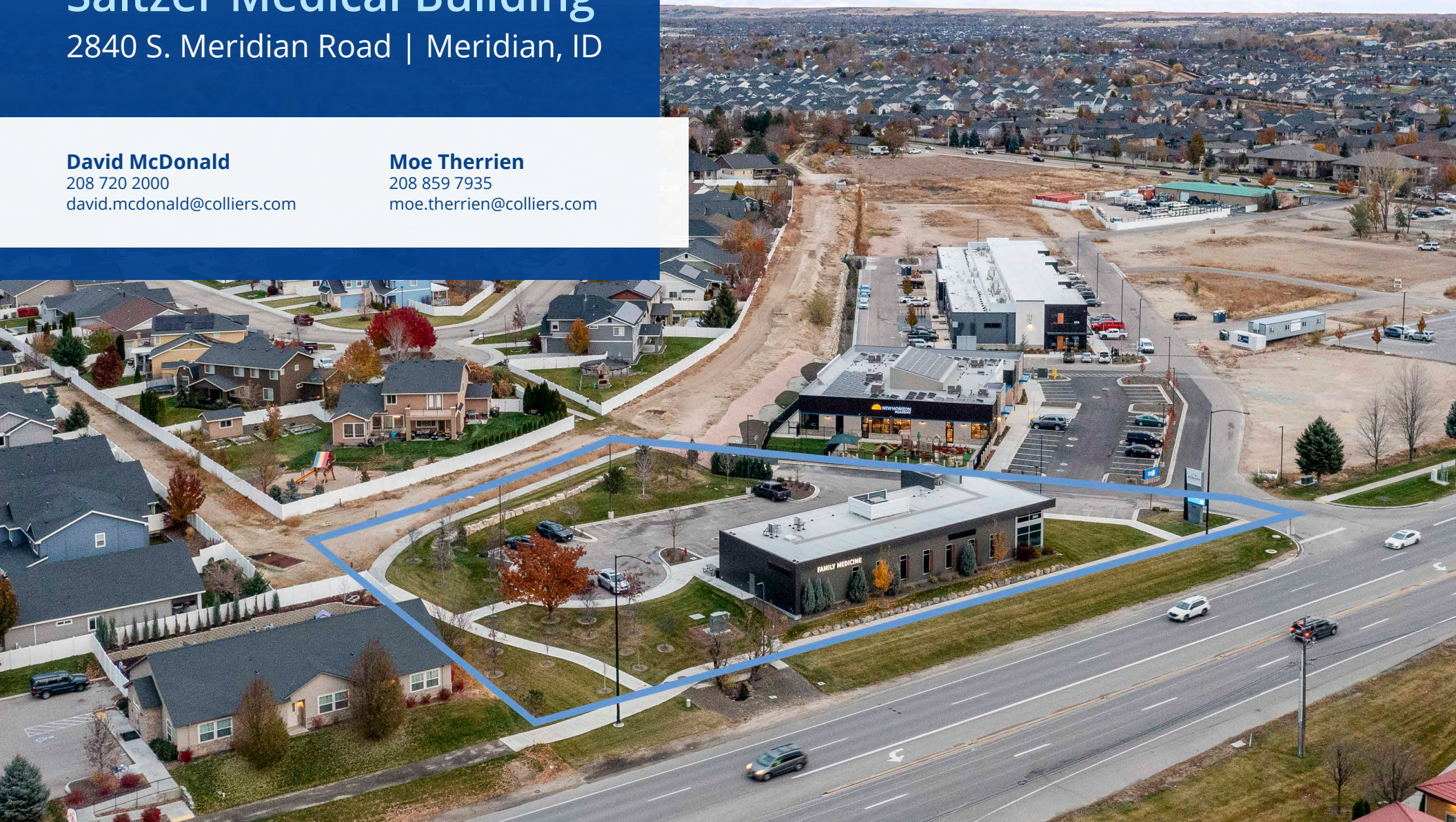
208 720 2000

david.mcdonald@colliers.com

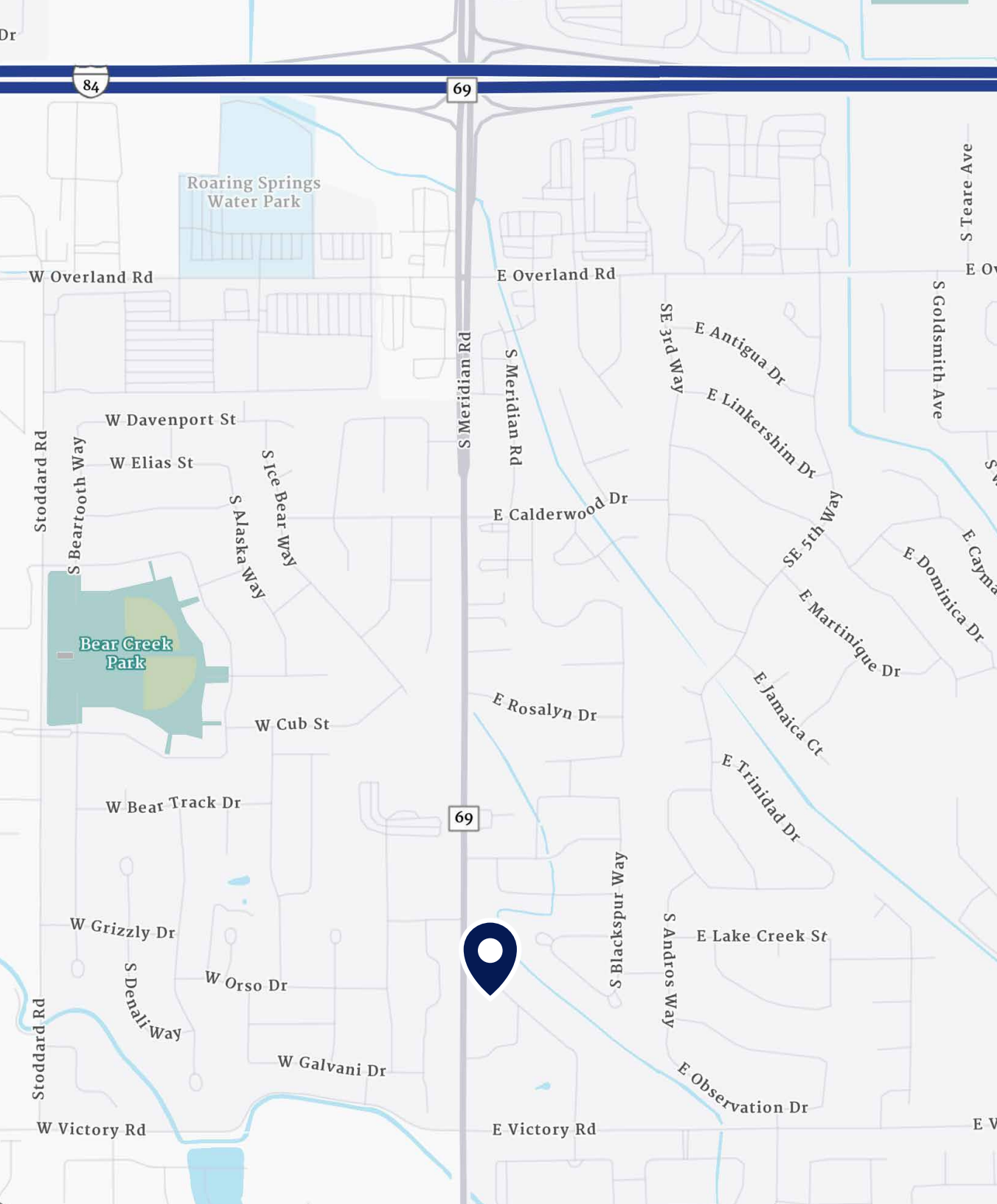
**Moe Therrien**

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# Table of Contents

03 Investment Summary

04 Floor Plan

06 Location Map

08 Area Overview

09 Demographics



## Key Highlights

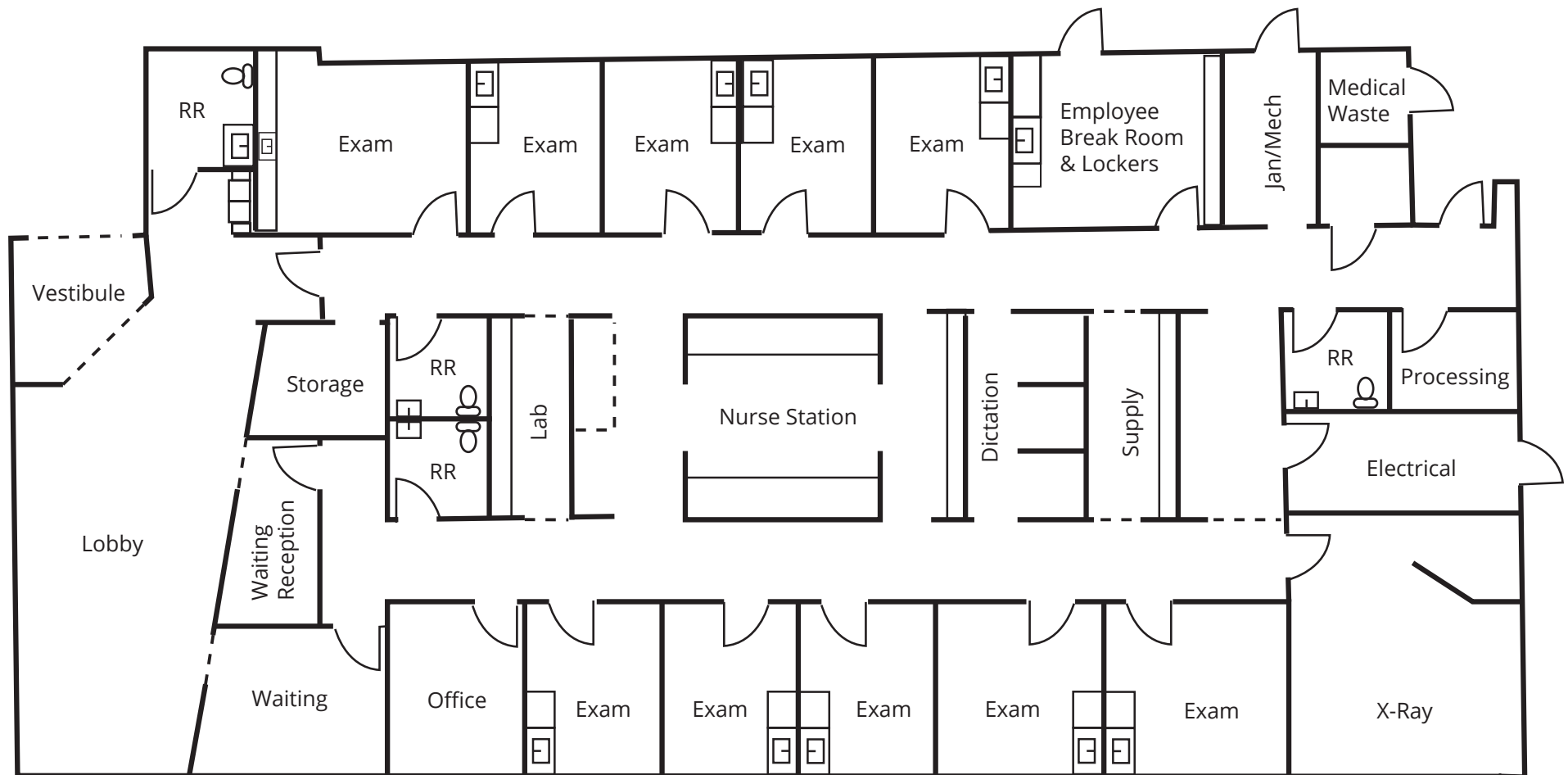
- 2020 Construction
- BTS medical clinic
- Long term lease
- In-fill site
- High-growth corridor



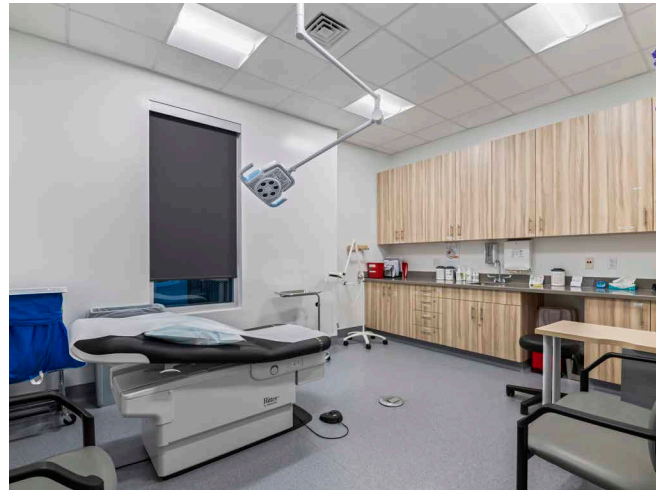
|                             |                                      |
|-----------------------------|--------------------------------------|
| <b>Property Address</b>     | 2840 S. Meridian Road   Meridian, ID |
| <b>Offering Price</b>       | \$5,340,000                          |
| <b>Net Operating Income</b> | \$267,000                            |
| <b>Cap Rate</b>             | 5.1%                                 |
| <b>Building Size</b>        | 5,375 SF                             |
| <b>Construction Year</b>    | 2020                                 |
| <b>Lot Size</b>             | 1.159 Acres                          |
| <b>Lease Rate</b>           | Oct. 2024 - ±\$49.67 PSF             |
| <b>Lease Type</b>           | NNN, 2.5% Annual Increases           |
| <b>Lease Term</b>           | 15 Years, Expires 2035               |
| <b>Occupancy</b>            | 100%                                 |
| <b>Access</b>               | Contact Agent                        |



# Floor Plan



# Property Photos





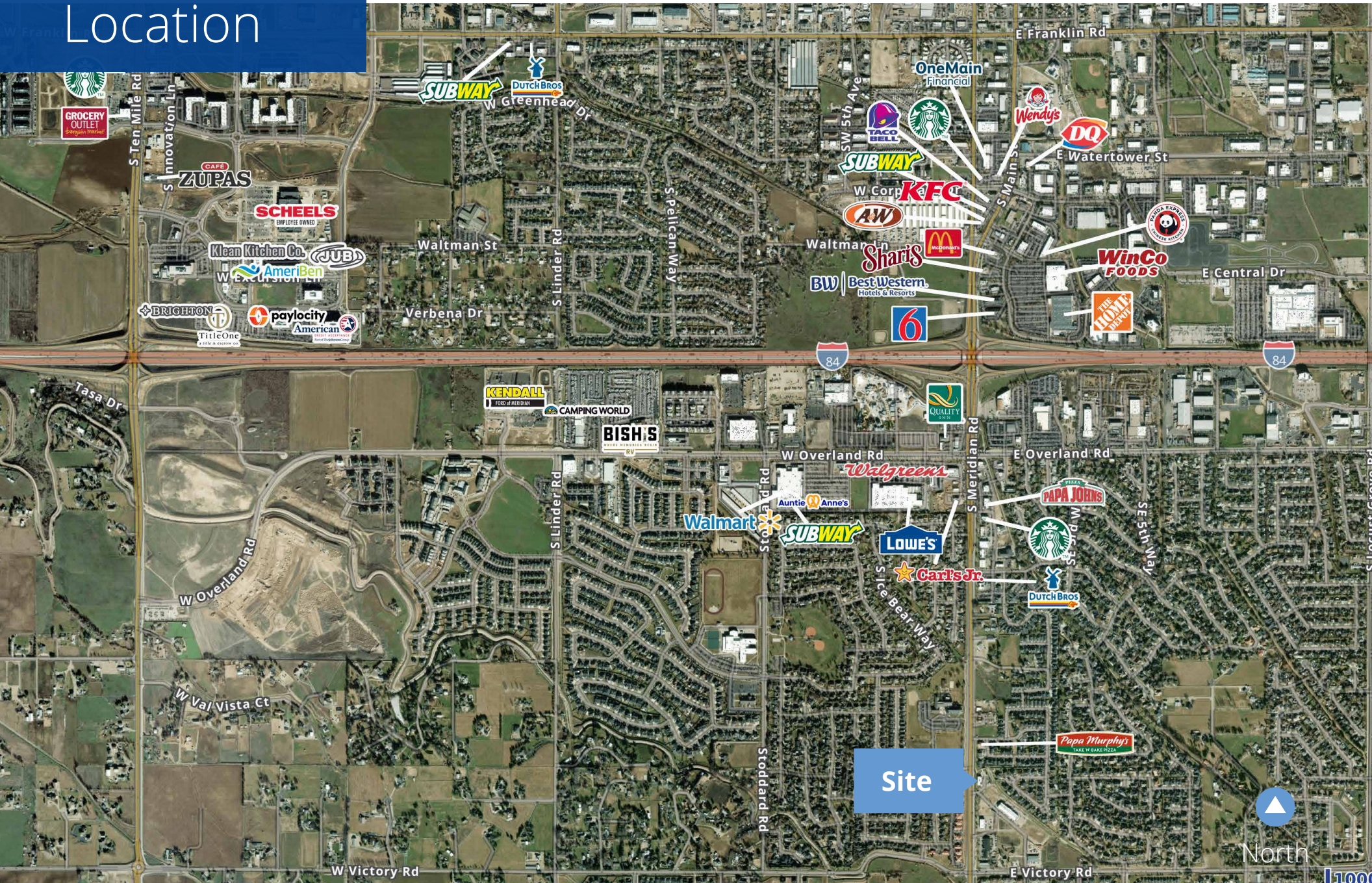
# Location



Google Map



Street View



Site



North



## Local Overview | Meridian, ID

Ranked #1 in “Best Suburbs to Live In” by Niche in 2020, Meridian is Idaho’s fastest growing city and its residents enjoy an undeniable quality of life, affordability and a family oriented lifestyle.

From young professionals to retirees, people of all ages call this flourishing community home – and for good reason. It is among the safest places to live, is affordable, offers four distinct seasons, and it’s just a fun place to settle down.

Residents can sip coffee and shop at their favorite stores downtown, grab a bite at any of the area’s popular restaurants, like Lucky Fins Seafood Grill, hike local trails, kayak along the Payette River – the options are nearly endless (*livability.com*).

Resources:

[meridiacity.org](https://meridiacity.org)

[choosemeridian.us/](https://choosemeridian.us/)



2024  
population

139,019



Unemployment  
Rate

1.4%



2024 Average Household  
Income

\$131,722



Average  
Commute Time

22.2

#1

Median Household  
Income Growth -  
Idaho

2024 **BOISE BUSINESS REVIEW**

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“Built for Business -  
Designed for Living”  
- City of Meridian Slogan

## Major Employers

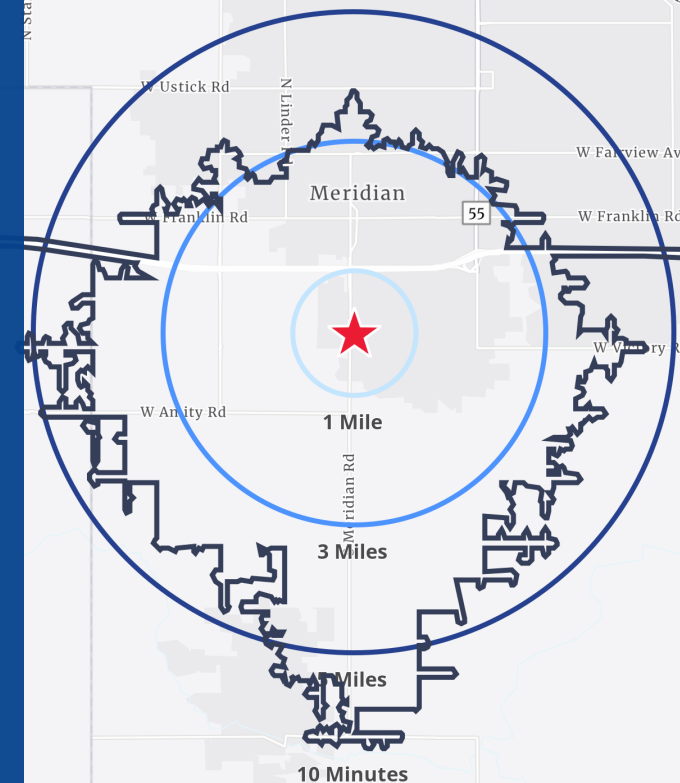


## Academic Institutions Near Meridian



# Demographics

|                                      | 1 Mile        | 3 Miles       | 5 Miles         | 10 Min Drive    |
|--------------------------------------|---------------|---------------|-----------------|-----------------|
| <b>Population</b>                    |               |               |                 |                 |
| 2024 Estimated Population            | 10,969        | 61,300        | 180,084         | 117,111         |
| 2029 Projected Population            | 12,130        | 70,383        | 199,495         | 133,659         |
| 2010 Census Population               | 6,176         | 32,538        | 116,914         | 72,663          |
| Projected Change '24-'29             | 10.6%         | 14.8%         | 10.8%           | 14.1%           |
| <b>Household</b>                     |               |               |                 |                 |
| 2024 Estimated Households            | 3,890         | 22,627        | 64,430          | 41,902          |
| 2029 Projected Households            | 4,352         | 26,456        | 72,241          | 48,386          |
| 2010 Census Households               | 2,088         | 11,638        | 40,117          | 25,025          |
| Historical Change '00-'24            | 213.2%        | 208.9%        | 172.8%          | 169.8%          |
| <b>Income</b>                        |               |               |                 |                 |
| 2024 Est. Average HH Income          | \$146,283     | \$133,726     | \$124,280       | \$125,106       |
| 2024 Est. Median HH Income           | \$113,188     | \$99,494      | \$95,990        | \$93,834        |
| <b>Misc.</b>                         |               |               |                 |                 |
| 2024 Median Home Value               | \$655,665     | \$596,283     | \$545,282       | \$551,590       |
| 2022 Median Gross Rent               | \$1,604       | \$1,452       | \$1,545         | \$1,504         |
| 2024 Est. Labor Population Age 16+   | 6,069         | 33,168        | 94,419          | 62,951          |
| 2024 Est. Total Housing Expenditures | \$157,433,876 | \$856,947,063 | \$2,257,498,642 | \$1,482,252,446 |





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