

DEVELOPMENT PROJECT FOR SALE

3515 W. State St. | Boise, ID 83703



LEE &
ASSOCIATES

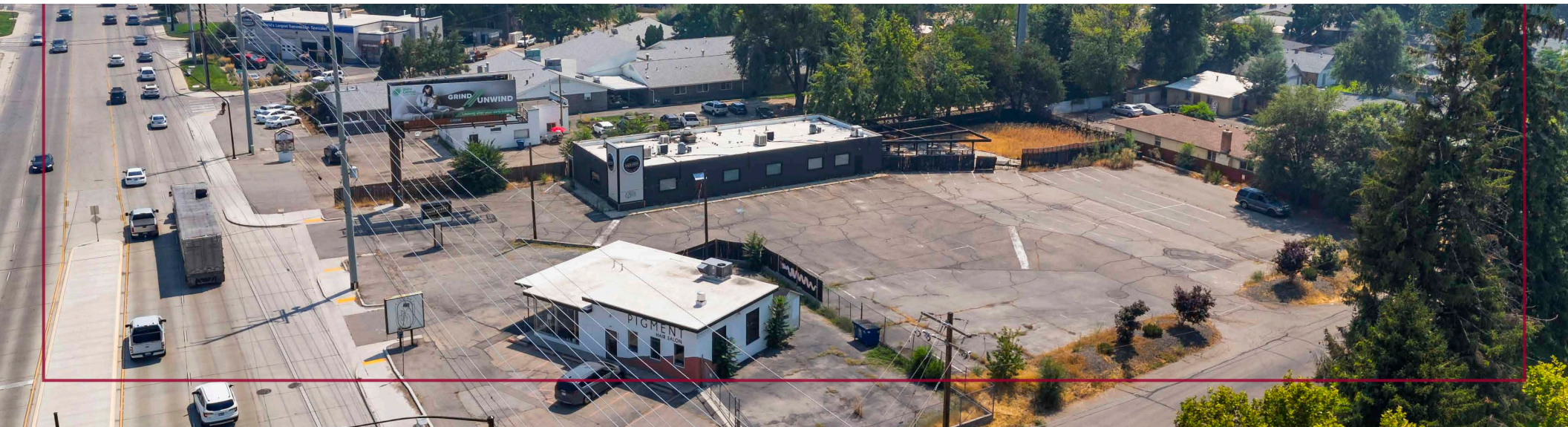
COMMERCIAL REAL ESTATE SERVICES
LEE & ASSOCIATES IDAHO, LLC

EXECUTIVE SUMMARY

Lee & Associates is pleased to present the opportunity for a “shovel ready” development project for a 40-unit apartment complex. Already has entitlement, topographic survey, engineering, architecture, full set of building plans, and initial permit review costs paid for. The building plans were submitted to the City of Boise for permits in May, and have passed through several stages of approval already.

PROPERTY HIGHLIGHTS

- » Traffic count of 31,000 VPD
- » State St. will be the first major corridor in Boise to implement the Bus Rapid Transit program- bus service every 15 minutes each weekday- making it the ideal location for a multi-family development
- » Full set of renderings available upon request
- » Property owns the land rights to a 2-sided billboard from Lamar Advertising. The contract with Lamar runs through 2037 and generates an average profit of \$12,421/yr
- » Alternatively, could be a great opportunity for a restaurant owner/user, with a 4,043 SF turn-key bar and grill building

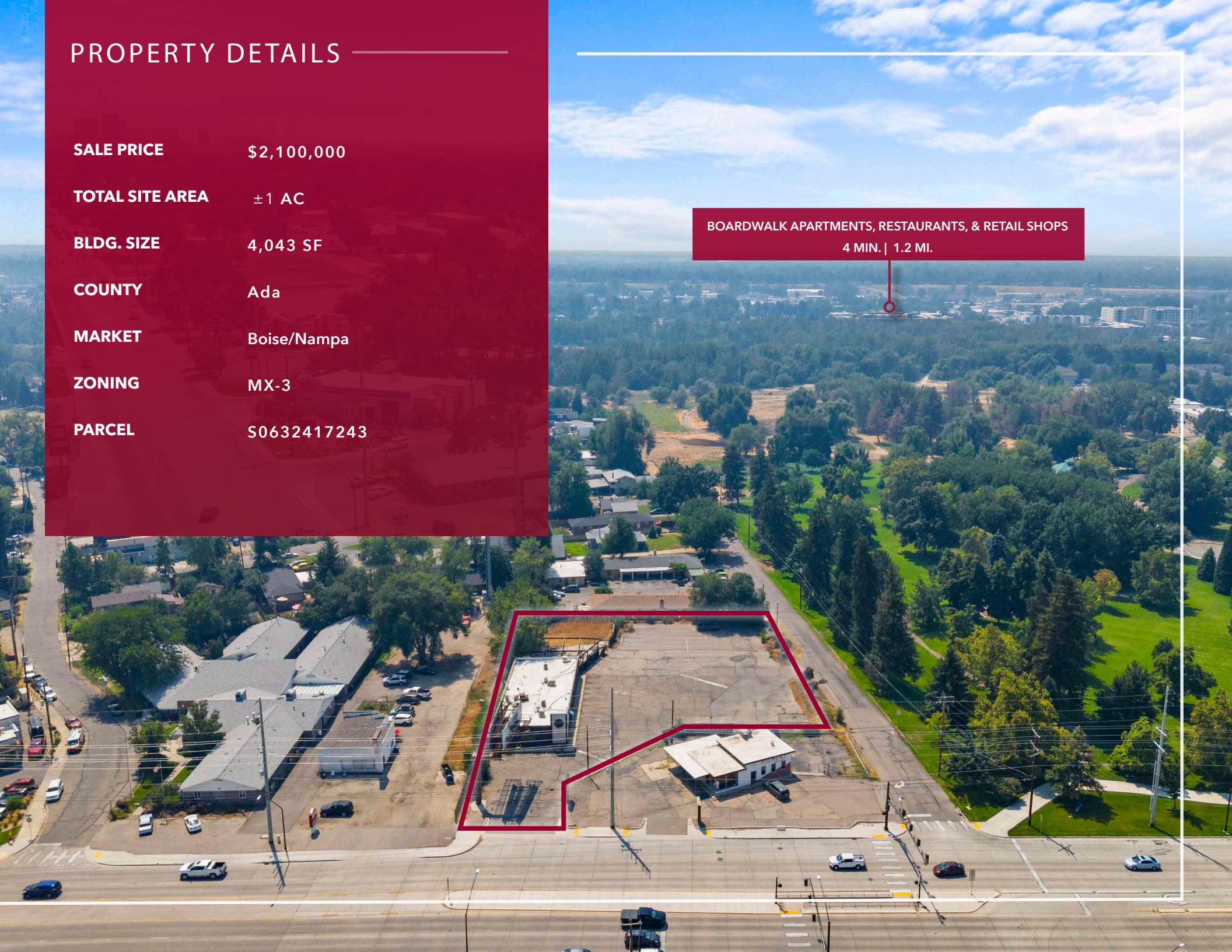


PROPERTY DETAILS

SALE PRICE	\$2,100,000
TOTAL SITE AREA	±1 AC
BLDG. SIZE	4,043 SF
COUNTY	Ada
MARKET	Boise/Nampa
ZONING	MX-3
PARCEL	S0632417243

BOARDWALK APARTMENTS, RESTAURANTS, & RETAIL SHOPS

4 MIN. | 1.2 MI.



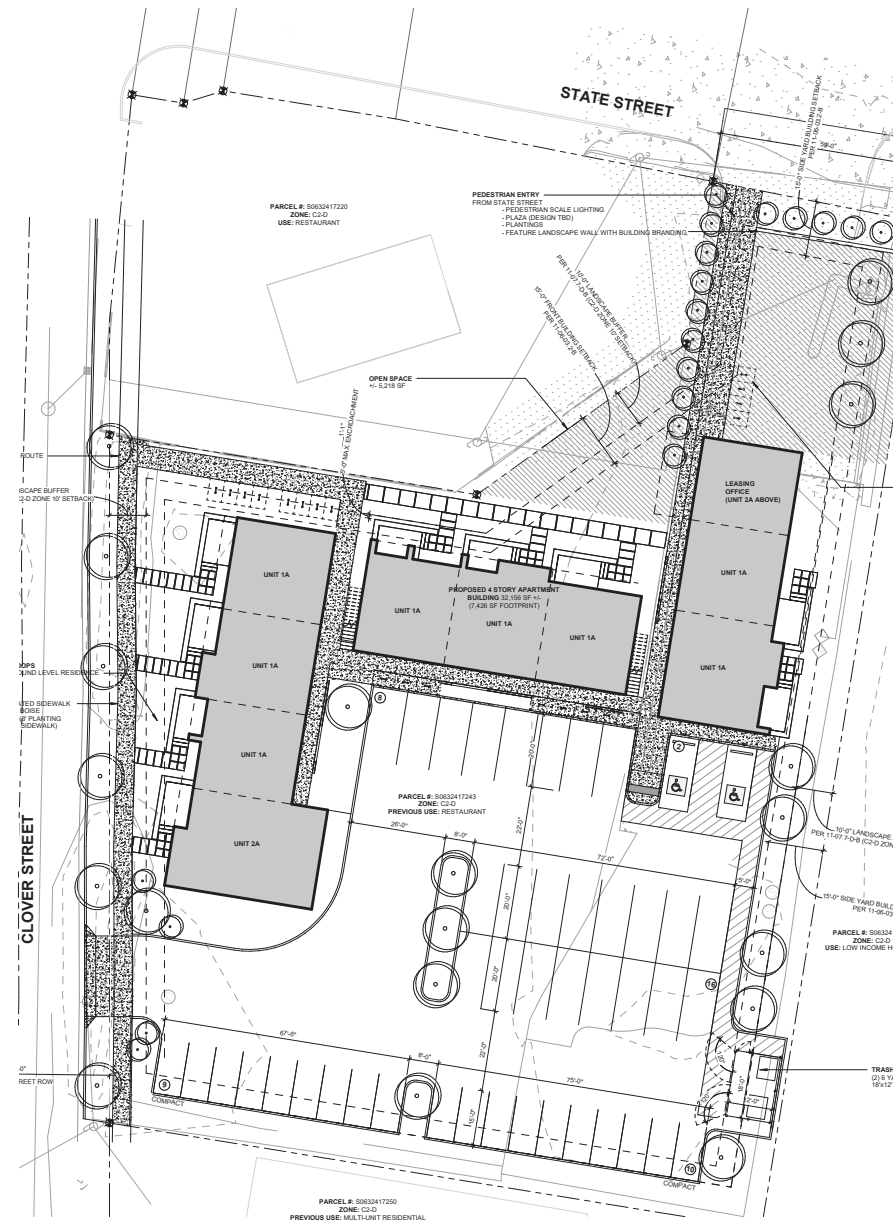
RENDERINGS & SITE PLAN

FULL SET OF RENDERINGS & SITE PLANS AVAILABLE UPON REQUEST

DRONE VIEW OF PUBLIC ENTRY FROM STATE



VIEW FROM PARK



DOWNTOWN BOISE
5 MIN. | 2.3 MI.

ESTHER SIMPLOT PARK



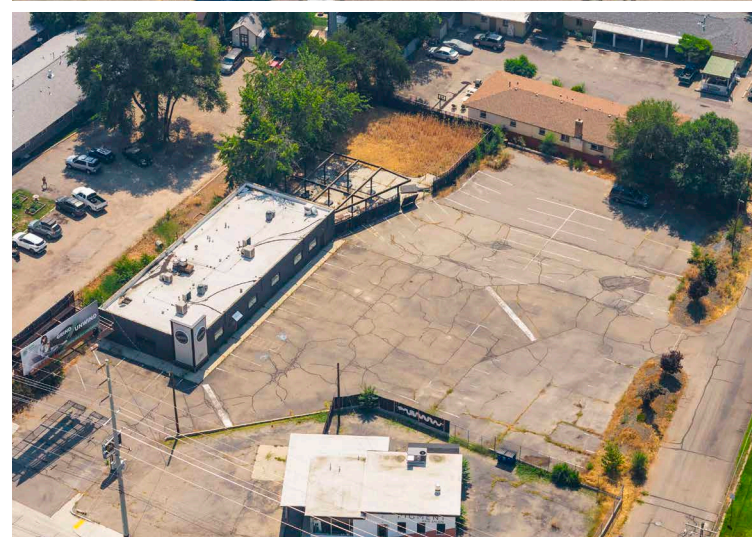
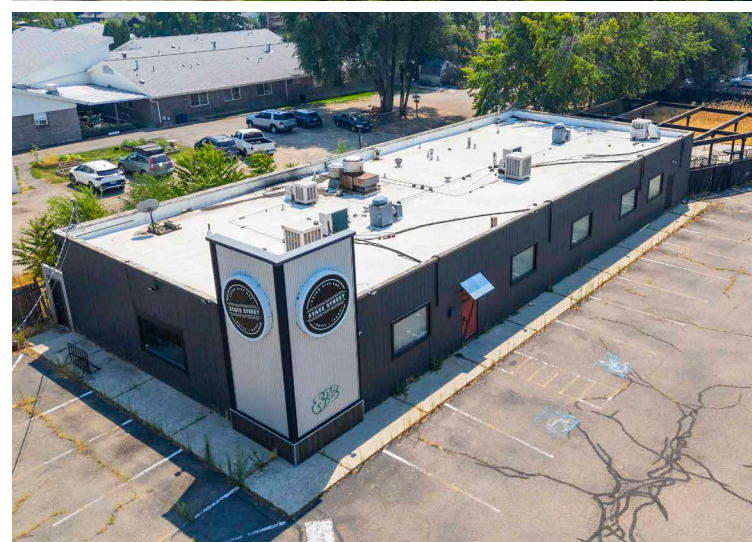
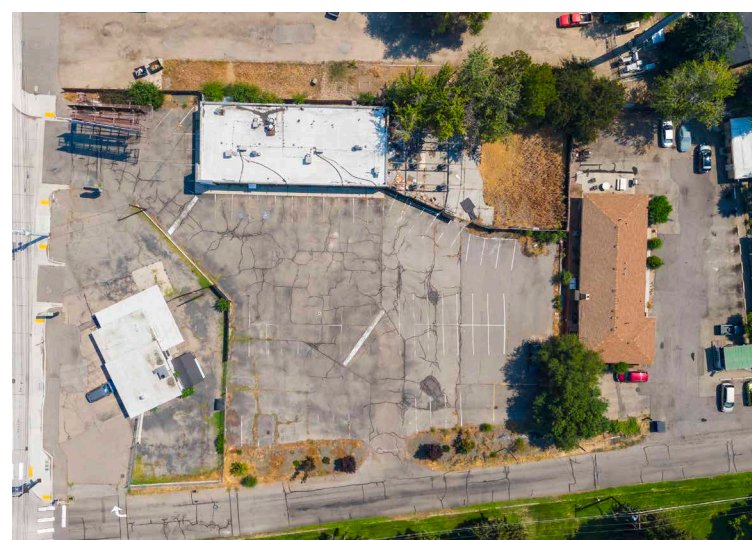
W. State St.

VPD: 31,000

VIEW OF PUBLIC ENTRY FROM STATE



VIEW FROM STATE ST



AREA ANALYTICS

POPULATION

	2-MILE	4-MILE	6-MILE
2023 Population	44,950	149,453	239,878

INCOME

	2-MILE	4-MILE	6-MILE
2023 Average Household Income	\$102,382	\$95,437	\$101,916

HOUSEHOLDS

	2-MILE	4-MILE	6-MILE
2023 Total Households	20,359	64,468	101,552

LABOR FORCE

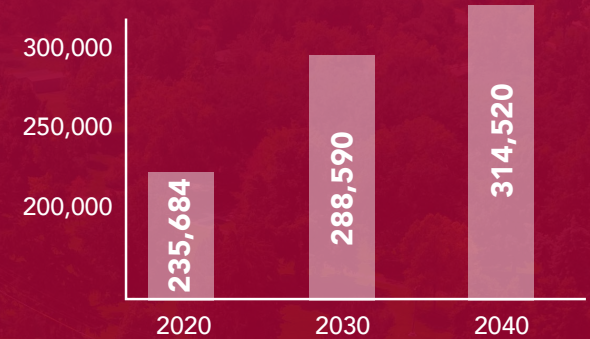
	2-MILE	4-MILE	6-MILE
Civilian Labor Force	24,879	80,858	128,669

KEY EMPLOYERS

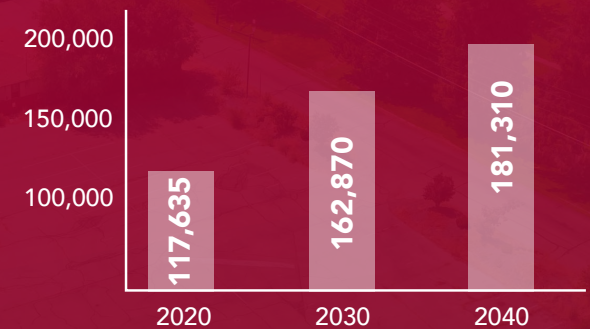
	# OF EMPLOYEES
Albertsons	273,000+
Micron Technology	31,400+
State of Idaho	26,100+
St Luke's Health Systems	12,825+
WinCo Foods	12,000+

GROWTH PROJECTION

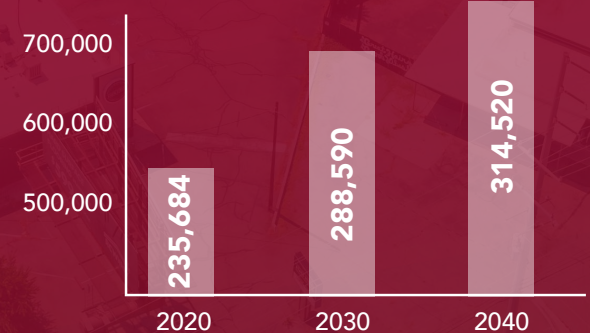
BOISE



MERIDIAN



ADA COUNTY



AREA OVERVIEW

BOISE, IDAHO

Boise, Idaho, is a dynamic city that serves as the state's capital and its largest metropolitan area. Nestled in the heart of the Treasure Valley, Boise is cradled by the Boise River to the south and the foothills of the Rocky Mountains to the north, offering residents and visitors alike a striking blend of urban sophistication and outdoor adventure. The city's downtown area is a vibrant hub, featuring a mix of modern architecture, historic buildings, and a thriving cultural scene with galleries, theaters, and a variety of restaurants and shops.

The mild climate and scenic landscapes make it a year-round destination for outdoor activities. Residents enjoy access to extensive trails for hiking and biking, particularly in the nearby Boise National Forest and along the Boise River Greenbelt, a 25-mile path that runs through the city. The Boise River itself is popular for fishing, kayaking, and summer float trips, contributing to the city's reputation as an outdoor enthusiast's paradise.

Boise is also known for its strong sense of community and high quality of life, often ranking highly in national surveys for livability, safety, and affordability. The city's welcoming atmosphere, combined with its scenic beauty and economic opportunities, has made it an increasingly popular destination for new residents and businesses alike.



CONFIDENTIALITY & DISCLOSURES

The Lee & Associates Idaho, LLC team, as exclusive agents for the seller, is pleased to present the outstanding opportunity to acquire this property.

The information contained in this Offering Memorandum ("Offering") is confidential, furnished solely for the purpose of a review by a prospective purchaser of 3515 W. State St., Boise, ID 83703 (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.

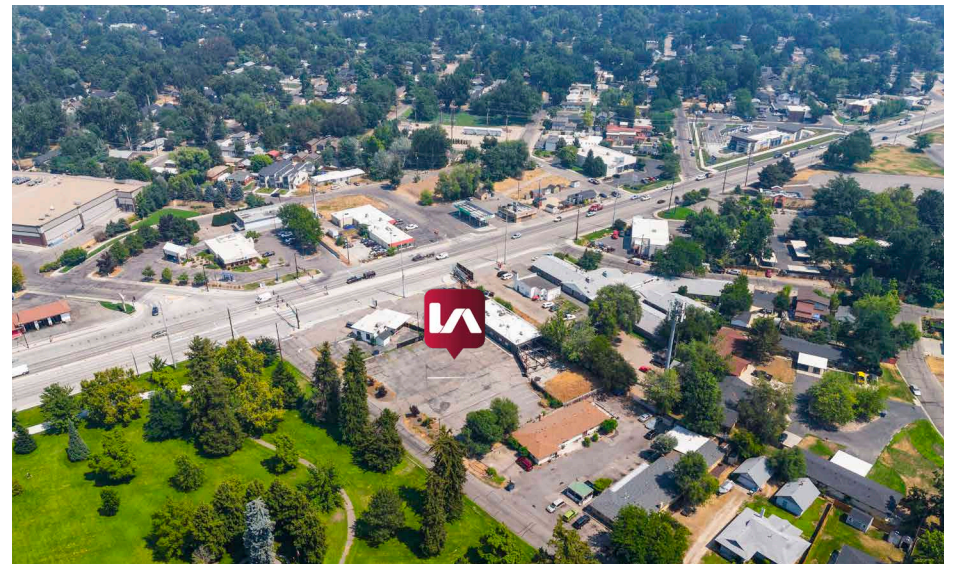
This Offering Memorandum is subject to prior sale, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the property by the Broker or the Owner.

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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