

Investment/User Opportunity

# 1450 S. Eagle Flight Way Boise, Idaho 83709

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View Offering  
Memorandum



# Property Overview

- Beautiful office building located near Maple Grove & Overland Roads in West Boise
- Priced below replacement cost
- Surrounded by various retailers, restaurants, financial and other professional institutions
- Abundant parking
- Excellent, highly accessible location
- Multi-Tenant building provides flexible options for occupancy and supplemental income
- New Roof in 2021
- Existing loan potentially assumable (3.8% interest rate) contact listing agents for details



<b>Property Address</b>	1450 S. Eagle Flight Way   Boise, ID	
<b>Lot Size</b>	3.308 Acres	
<b>Building Size</b>	43,780 SF	
<b>Space Available for Occupancy</b>	15,361 SF	
<b>Year Built</b>	1999	
<b>Zoning</b>	MX-2	
<b>Parking</b>	5/1,000	
<b>Offering Price</b>	<b>\$6,750,000</b>	<del>\$7,400,000</del>
<b>Price/SF</b>	<b>\$153/SF</b>	<del>\$169.02/SF</del>
<b>Cap Rate</b>	7.68%	

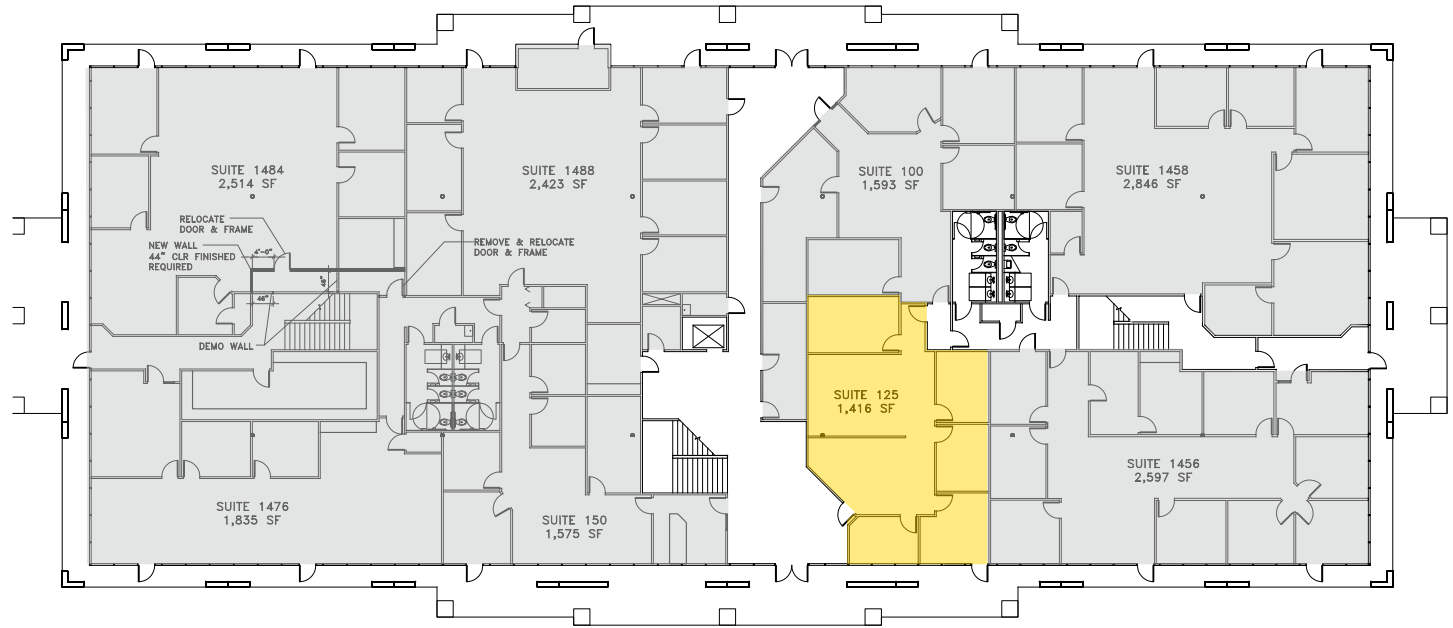


# Floor Plan

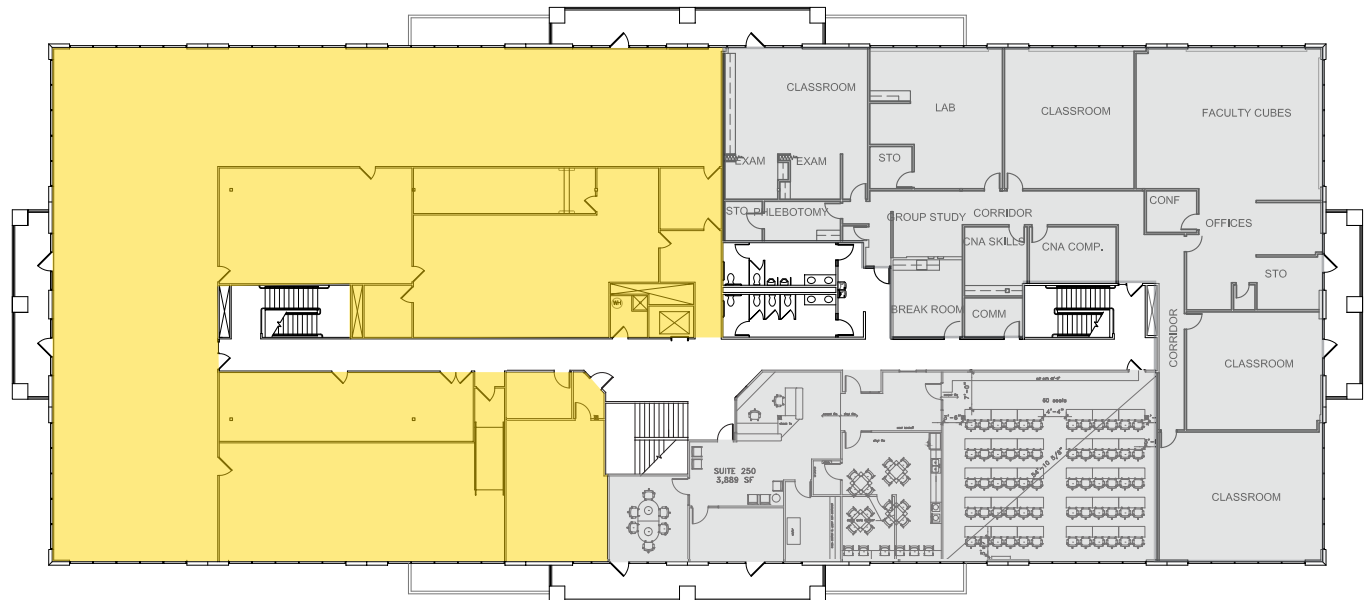


Available for Occupancy

## 1<sup>st</sup> Floor Plan



## 2<sup>nd</sup> Floor Plan



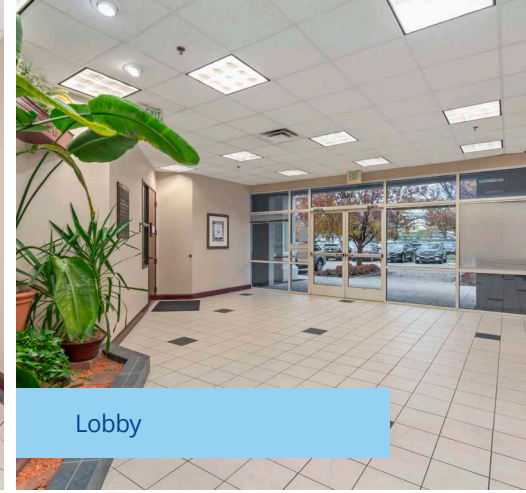
North



# Property Photos



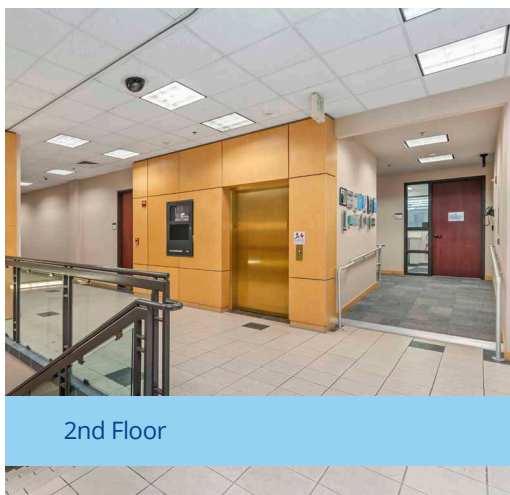
Lobby



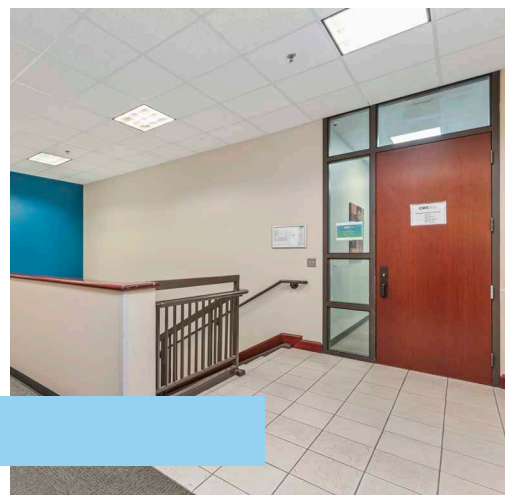
Lobby



2nd Floor



2nd Floor

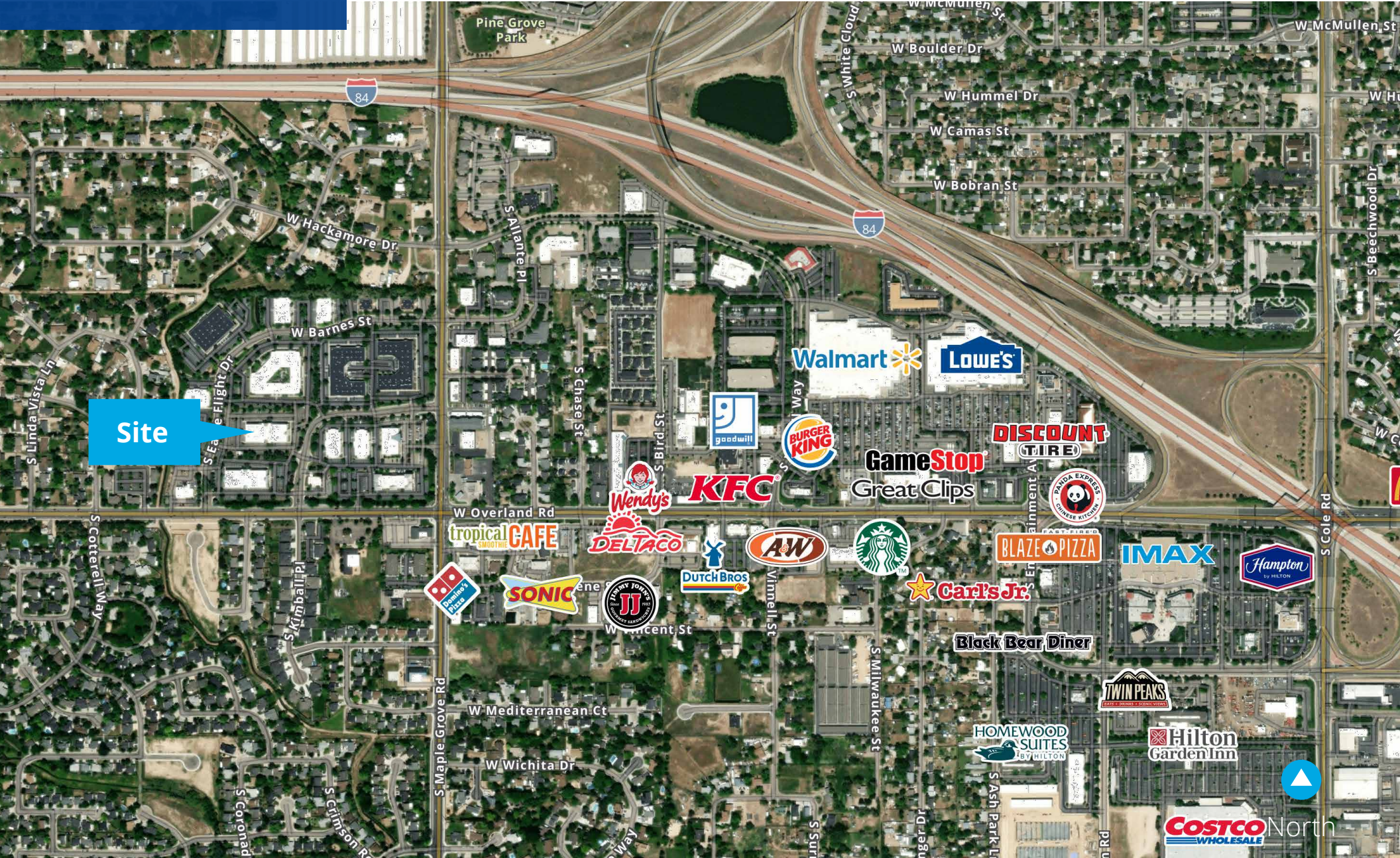




# Location

 [Google Map](#)

 [Street View](#)







## Local Area Overview - Boise

Boise is Idaho's largest city and the anchor of the Treasure Valley where nearly half of Idahoans reside.

The city has established a unique reputation for a high quality of life, a prosperous business community, a vibrant arts & culture scene, and world re-known recreation—in one unbeatable pack

The scope and depth of Boise's vast array of activities take many first-time visitors by surprise. After all, few mid-sized cities can match Boise's blend of cultural opportunities and outdoor recreation. Venturing around downtown or enjoying the Boise River or foothills, Boise is no ordinary place.



2022  
population

240,861



Best State to Live  
*Livability, 2020*

#1



2022 Average  
Household Income

\$103,238



Average  
Commute Time

22



Resources:

[www.cityofboise.org](http://www.cityofboise.org)

[www.boise.org](http://www.boise.org)

# Area Overview- Boise



<p><b>#4</b></p> <p>Best Run City in America - Boise</p> <p>JUNE 2023 <b>W</b> WalletHub</p>	<p><b>#6</b></p> <p>Best Cities to Start a Career- Boise</p> <p>MAY 2022 <b>W</b> WalletHub</p>	<p><b>#1</b></p> <p>Places With The Best Employment In Idaho- Eagle</p> <p>2022 <b>area</b>vibes</p>	<p><b>#2</b></p> <p>Fastest-Growing US States- Idaho</p> <p>2023 <b>World Population Review</b></p>	<p><b>#5</b></p> <p>Best Performing Large City - Boise</p> <p>2023 <b>mi</b> MILKEN INSTITUTE</p>
<p><b>#3</b></p> <p>Best State - Idaho</p> <p>2023 <b>USNews</b> &amp; WORLD REPORT</p>	<p><b>#1</b></p> <p>Best Counties for Families in Idaho- Ada County</p> <p>2022 <b>NICHE</b> <b>N</b></p>	<p><b>#1</b></p> <p>Best State for Real Estate - Idaho</p> <p>MAY 2022 <b>MANAGEMENT LIBRARY</b></p>	<p><b>#1</b></p> <p>Best Small Cities In America for Raising a Family- Boise</p> <p>JUN 2023 <b>pheabs</b></p>	<p><b>#2</b></p> <p>Next Great Food City- Boise</p> <p>APR 2022 <b>FOOD&amp;WINE</b></p>
<p><b>#1</b></p> <p>Best Counties to Live in Idaho- Ada County</p> <p>2022 <b>NICHE</b> <b>N</b></p>	<p><b>#11</b></p> <p>Best Places to Live in the U.S. for Quality of Life- Boise</p> <p>2023 - 2024 <b>USNews</b> &amp; WORLD REPORT</p>	<p><b>#2</b></p> <p>Best Run City in America - Boise</p> <p>JUNE 2022 <b>W</b> WalletHub</p>	<p><b>#1</b></p> <p>Best Cities to Invest in Real Estate in 2023 - Boise</p> <p>APR 2023 <b>LandlordStudio</b></p>	<p><b>#3</b></p> <p>Most Economically Resilient City - Boise</p> <p>JUNE 2022 <b>Strategicico</b></p>
<p><b>#8</b></p> <p>Best Cities for Job Seekers - Boise</p> <p>2023 <b>moneygeek</b> YOUR MONEY. SMARTER</p>	<p><b>#6</b></p> <p>Best Large Cities to Start a Business- Boise</p> <p>APR 2023 <b>W</b> WalletHub</p>	<p><b>#5</b></p> <p>Best States to Start a Business- Idaho</p> <p>JAN 2023 <b>W</b> WalletHub</p>	<p><b>#6</b></p> <p>Best Cities to Start a Small Business- Boise</p> <p>JUL 2023 <b>RAMSEY</b></p>	<p><b>#12</b></p> <p>Best Places to Live in the U.S. - Boise</p> <p>2023 - 2024 <b>USNews</b> &amp; WORLD REPORT</p>
<p><b>Silver Shovel Award</b></p> <p>Idaho</p> <p>2022 <b>AREA</b>DEVELOPMENT</p>	<p><b>#5</b></p> <p>Fastest-Growing Places - Boise</p> <p>2023 <b>USNews</b> &amp; WORLD REPORT</p>	<p><b>#8</b></p> <p>Best State to Start a Business - Idaho</p> <p>MAY 2022 <b>MANAGEMENT LIBRARY</b></p>	<p><b>#1</b></p> <p>Best Places to Invest in Real Estate in 2023 - Boise</p> <p>JUL 2023 <b>Norada</b> REAL ESTATE INVESTMENTS</p>	<p><b>#4</b></p> <p>Best Run City in America - Boise</p> <p>JUNE 2023 <b>W</b> WalletHub</p>



Idaho was ranked the **3rd Best State Economy** by U.S. News & World Report.



The median sale price for a single-family home in Ada County **increased by 5.4%** from October 2021 to October 2022. In 2022, it surpassed \$550,000 for the first time ever.



Boise real estate appreciated **163%** over the last ten years, putting Boise in the top 10% of U.S. cities for real estate appreciation.



# Area Overview

## Quality of Life

Referred to as the “Treasure Valley”, the region is home to about 750,000 people. The workforce of roughly 404,000, live within a 45-minute draw area. Known for its extraordinary quality of life and affordable cost of living (currently one of the lowest in the western states, according to the ACCRA Cost of Living Index), the Valley is consistently ranked by Forbes, The Wall Street Journal, Livability and Inc. Magazine as one of the best places in the U.S. to live and work.

## Commuting in the Valley

The major interstate serving the Treasure Valley is I-84, running through the metro area’s major cities (Boise, Meridian, Nampa and Caldwell). Branching off to the northeast is I-184, which runs into downtown Boise. Daily commutes are easy, with several U.S. and state highways providing direct routes and minimal traffic. The average commute time is only 18 minutes. Public transportation is handled by ValleyRide, Treasure Valley Transit and ACHD Commuteride.

## Recreation

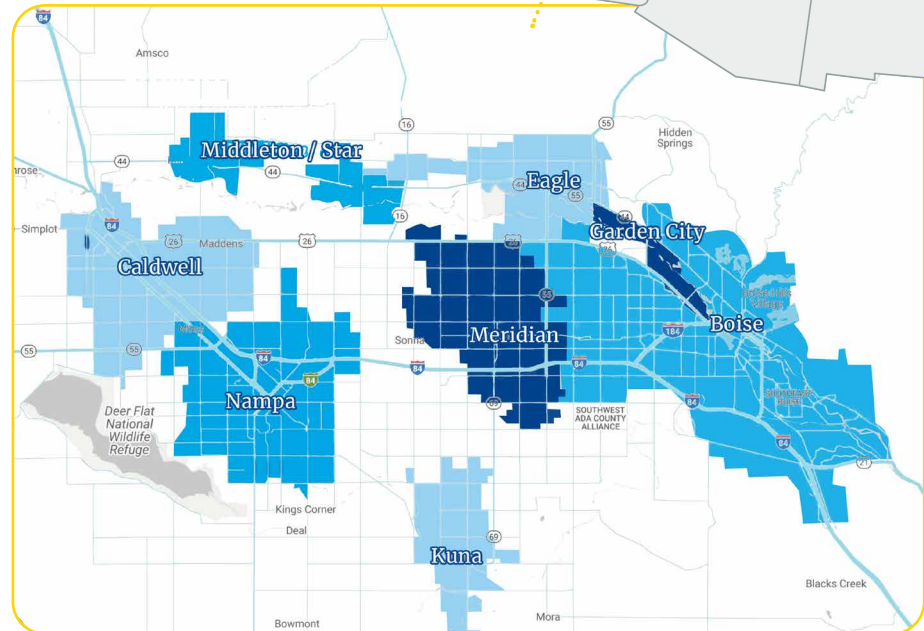
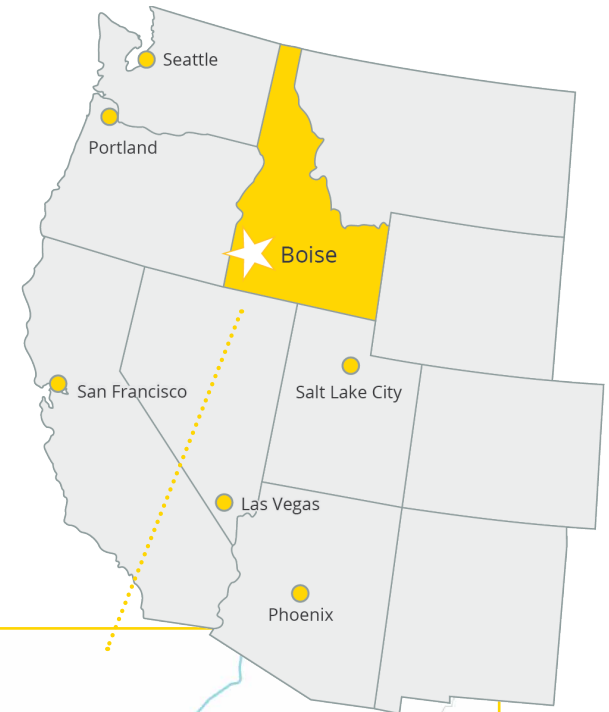
The Boise River runs through downtown and is accessible through a greenbelt system with over 25 miles of bike paths and 850 acres of parks. Up in Foothills you’ll find more than 135 miles of nationally acclaimed hiking and mountain biking trails that extend from the city up to Bogus Basin Ski Area. Only 17 miles from the city center Bogus Basin offers winter skiing and summer adventure. With world-class golf courses, hiking, fishing and mountain biking, the recreation opportunities are virtually unlimited within a 30-minute drive.

## Diversity

The City of Boise has been recognized for its work welcoming over 800 new citizens (refugees) each year from over 20 foreign countries. Annual diversity events and resources include PRIDE activities, The Basque Cultural Center, Hispanic Cultural Center and the Black History Museum. More than 90 different languages are spoken in the Boise School District and the Mexican Consulate also has an office in Boise.

## What about logistics?

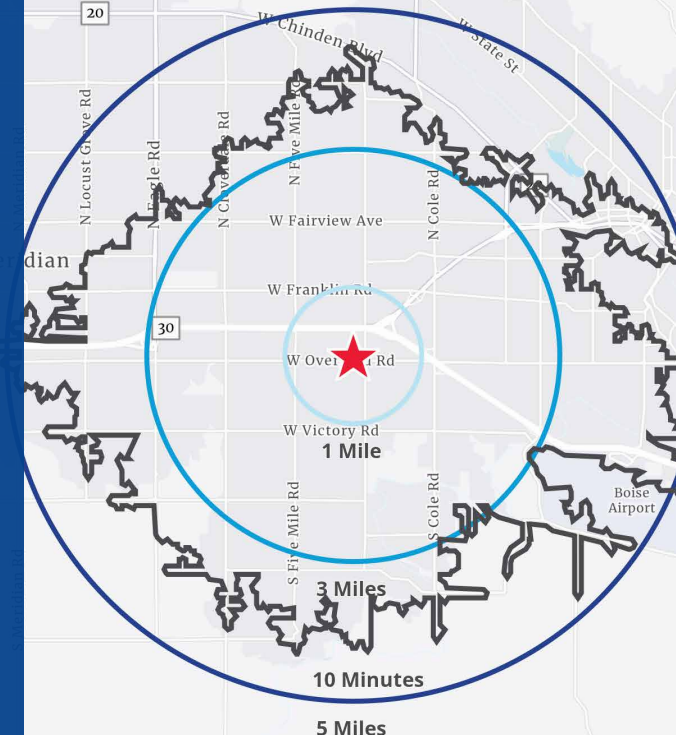
There are 50 motor freight companies traveling 5 interstates, 20 U.S. highways and 30 state highways that serve the Boise Valley. More than 1,600 miles of rail line through Union Pacific and Burlington Northern Santa Fe provide connection points to Canada, Mexico and the U.S. They are aided by the state’s regional line and 6 short line railroads. Annually, the rail system transports over 11 million tons of freight.





# Demographics

	1 Mile	3 Miles	5 Miles	10 Min Drive
<b>Population</b>				
2023 Estimated Population	9,288	89,502	240,958	152,800
2028 Projected Population	9,310	92,003	250,970	157,833
2010 Census Population	7,393	75,607	194,404	126,805
Projected Change '23-'28	0.2%	2.8%	4.2%	3.3%
<b>Household</b>				
2023 Estimated Households	3,435	35,237	94,591	59,782
2028 Projected Households	3,477	36,421	99,360	62,136
2010 Census Households	2,740	29,270	75,674	48,693
Historical Change '00-'23	40.3%	44.1%	53.1%	54.1%
<b>Income</b>				
2023 Est. Average HH Income	\$110,486	\$93,112	\$97,963	\$94,441
2023 Est. Median HH Income	\$82,085	\$68,602	\$72,662	\$70,885
<b>Misc.</b>				
2023 Median Home Value	\$377,170	\$387,359	\$429,013	\$406,183
2021 Median Gross Rent	\$1,377	\$1,089	\$1,105	\$1,108
2023 Est. Labor Population Age 16+	4,897	45,494	125,120	78,971
2023 Est. Total Housing Expenditures	\$106,842,877	\$942,880,573	\$2,653,350,028	\$1,617,779,949







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