

MULTI-TENANT NNN RETAIL INVESTMENT



4545, 4501 & 4511 W CHINDEN BLVD | GARDEN CITY, IDAHO



CHINDEN BUSINESS PARK

OFFERING MEMORANDUM

EXECUTIVE SUMMARY

CornerPoint Commercial Real Estate is pleased to present the opportunity to acquire Chinden Business Park, a multi-tenant NNN retail investment located along one of the Treasure Valley's primary commuter corridors in Garden City, Idaho.

Originally designed for flex use, the property has evolved into a predominantly retail-oriented asset, with over 85% of the tenancy comprised of retail and service users. Its high-visibility frontage along Chinden Boulevard and strong consumer access support rental performance consistent with corridor retail and service-oriented tenancy.

The property offers a compelling value-add opportunity, with in-place rents significantly below market and a clear path to increasing income through lease rollover and lease-up of existing vacancy. With strong demand for retail and service-oriented space, limited new supply, and a strategic location within the [Garden City Urban Renewal District](#), the asset is well-positioned for continued growth and repositioning.

95% Leased | Stable Cash Flow |

Significant Rental Upside |

Below Replacement Cost



INVESTMENT HIGHLIGHTS



Significant Value Add Opportunity with Rental Upside

In-place rents are significantly below market, providing over \$320,000 of rental upside, with approximately \$200,000 achievable in the near term through lease rollover and lease-up.



Attractive Yield Expansion

Significant spread between in-place income and market rents provides a clear path to an 8%+ stabilized yield, driven by lease rollover, lease-up, and rental rate growth



Below Replacement Cost Basis

Offered at approximately \$176/SF, well below estimated replacement cost, providing downside protection and long-term value.



High-Demand Retail & Service Space with Diverse Suite Sizes

Limited supply and increasing demand for retail and service-oriented space in the Treasure Valley support continued rent growth and strong tenant retention across a range of suite sizes.



Well-Leased Asset with Phased Upside

Approximately 95% occupied with staggered lease expirations (2027–2029), allowing for steady rent increases while maintaining income stability.



Prime Chinden Corridor Location

High-visibility frontage along a major commuter corridor with strong connectivity between Boise, Garden City, Meridian, and Eagle, and convenient access to I-84 (±1.7 miles). Located within the Garden City Urban Renewal District, supporting ongoing public and private investment.



Retail-Oriented Layout with Broad Tenant Appeal

Multi-tenant configuration supports a wide range of retail and service users, enhancing leasing velocity and long-term demand.



Additional Upside Through Future Development

Vacant hard corner presents potential for future retail pads and/or multi-family development, providing an additional value creation opportunity.



PROPERTY OVERVIEW

Chinden Business Park consists of three multi-tenant buildings originally designed for flex use, now functioning as a retail-oriented property accommodating a variety of retail, service, and showroom tenants. The flexible suite sizes and functional layouts support strong consumer-facing tenancy and long-term leasing stability.



Total Building Area:

±40,807 SF

Building 1:

4511 W Chinden Blvd – 3,200 SF

Building 2:

4501 W Chinden Blvd – 13,415 SF

Building 3:

4545 W Chinden Blvd – 24,192 SF

Occupancy:

95% Occupied | ±2,000 SF Available

Asset Type:

Multi-Tenant Retail

Year Built:

1980

Construction Type:

Concrete tilt-up

Clear Height:

4545 W Chinden Blvd: 19'

4501 W Chinden Blvd: 14'

4511 W Chinden Blvd: 14'

Grade-Level Doors:

4545 W Chinden Blvd –

Eight (8) 12' x 9' overhead doors

4501 W Chinden Blvd –

Three (3) 12' x 12' overhead doors;

One (1) 9' x 10' overhead door

4511 W Chinden Blvd –

Two (2) 10' x 9' overhead doors

Parcel Details:

R2734510030 – 1.825 Acres

R2734510005 – 0.74 Acres

R2734510050 – 0.222 Acres

R2734510040 – 1.09 Acres

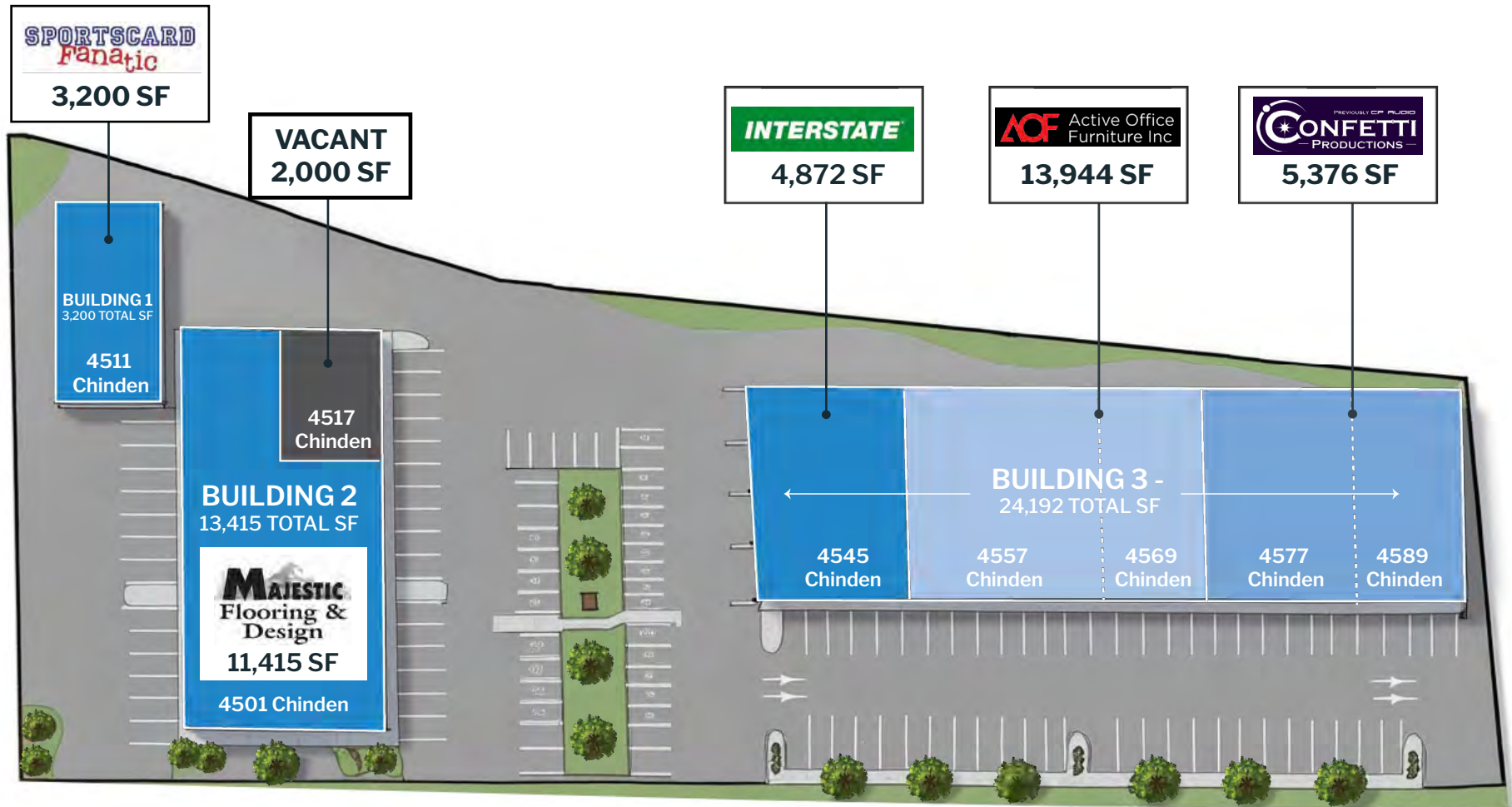
Total Site Area: ±3.88 acres

Zoning:

C-1 (Highway Commercial)

[Link to code](#)

SITE PLAN



W. Chinden Blvd.

TENANT PROFILES



Interstate All Battery Center provides a wide range of battery solutions for automotive, commercial, and consumer applications, supported by expert service and product knowledge. Part of the nationally recognized Interstate Batteries brand, the company offers reliable power solutions and recycling services for businesses and individuals.

Tenant Since 2011

of Locations: 200+
(North America)



Active Office Furniture provides a wide selection of new and used office furniture, including desks, seating, cubicles, and workstations. The company serves businesses throughout the Treasure Valley with affordable, high-quality furnishings, delivery, and installation services.

Tenant Since 2006



Confetti Productions is a full-service event production company specializing in audio, lighting, video, and staging for concerts, corporate events, and private functions. The company provides equipment rentals, installations, and experienced production crews for events of all sizes.

Tenant Since 2002



Majestic Flooring & Design is a locally owned Boise-based flooring and design company offering a full range of products including carpet, hardwood, tile, and luxury vinyl, along with professional installation services. Known for its experienced team and strong reputation in the Treasure Valley, the company delivers high-quality materials, personalized service, and end-to-end project support for residential and commercial clients.

Tenant Since 2007



Sportscard Fanatic is a local retail shop specializing in sports cards, memorabilia, and collectible items across a variety of categories, including baseball, football, basketball, and trading card games. The store serves both casual collectors and enthusiasts with a wide selection of products and buy/sell/trade services.

Tenant Since 2021

EAST VIEW



WEST VIEW



SURROUNDING LAND AVAILABILITY & FUTURE DEVELOPMENT POTENTIAL

In addition to the subject property, adjacent land is available for potential acquisition or future development, providing investors with a unique opportunity to expand the footprint, enhance site functionality, or create additional retail pad or mixed-use development. This added flexibility further strengthens the long-term value and strategic positioning of the asset along the Chinden corridor. Contact agent for details.



DEMOGRAPHICS

Population

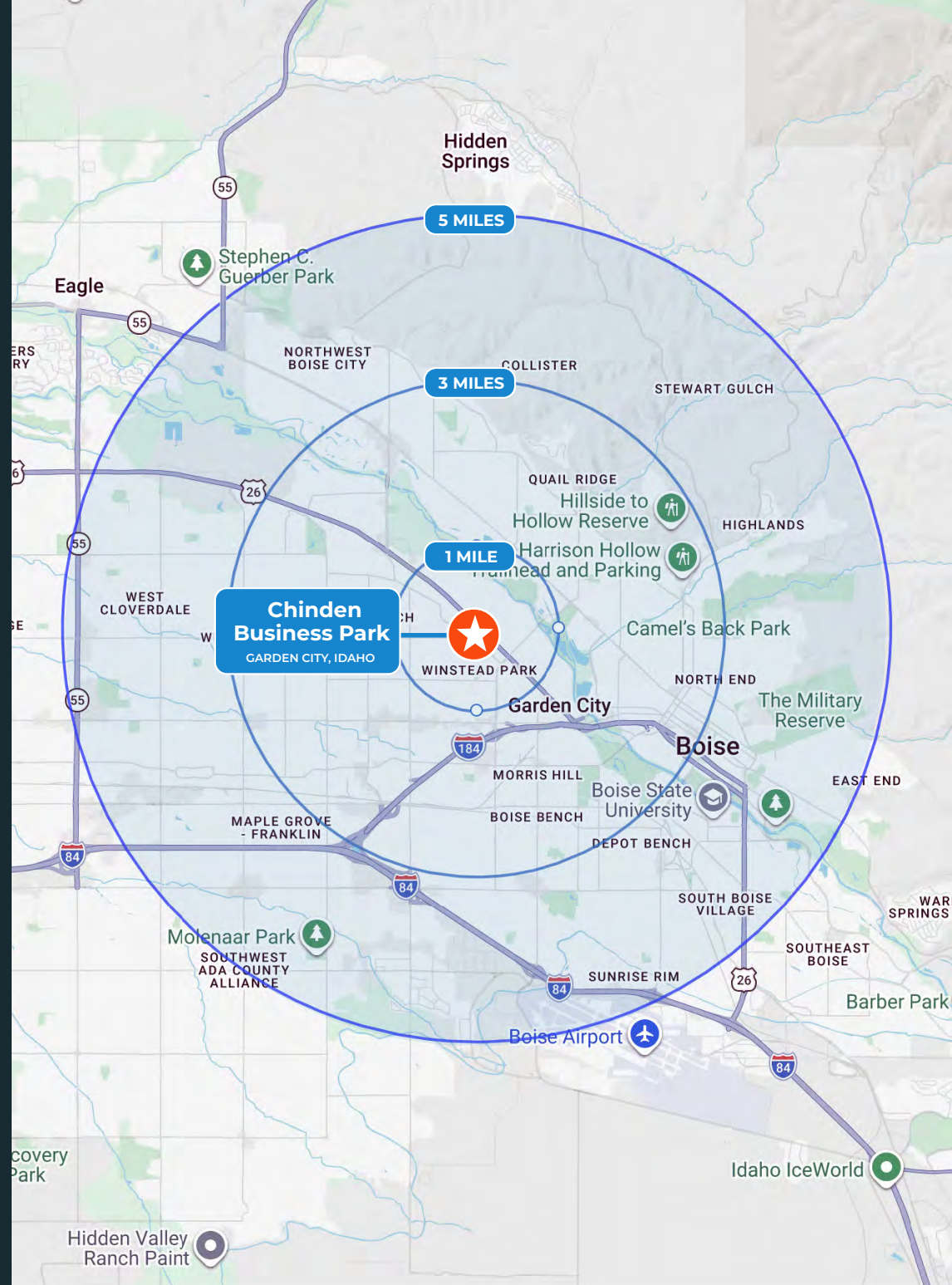
	1 mile	3 miles	5 miles
Population (Current)	14,390	114,016	220,637
Population (5 Yr. Forecast)	15,083	119,414	230,995
Population (2020)	13,508	107,455	207,614
Population (2010)	13,644	97,643	186,283

Household Income

	1 mile	3 miles	5 miles
Median Household Income	\$62,676	\$67,537	\$72,725
Average Household Income	\$86,301	\$86,641	\$94,601
Avg Family Income	\$99,391	\$104,631	\$113,453

Households

	1 mile	3 miles	5 miles
Total Households (Current)	6,393	50,438	94,393
Total Households (5 Yr. Forecast)	6,776	53,485	100,07



BOISE MSA MARKET OVERVIEW

Fueled by Population Growth, Technology Investment, and Long-Term Economic Expansion

The Boise MSA has emerged as one of the fastest-growing and most dynamic markets in the Mountain West, driven by sustained in-migration, a diversified economy, and a business-friendly environment. Its strategic location provides efficient access to major West Coast and Intermountain markets, while offering a lower cost structure relative to coastal metros, continuing to attract both employers and residents.

A key driver of the region's long-term growth is Micron Technology's historic semiconductor expansion in Southeast Boise. The company is investing approximately \$50+ billion locally as part of a broader U.S. manufacturing initiative, including the development of multiple state-of-the-art fabrication facilities.

This expansion is expected to generate thousands of high-paying jobs and tens of thousands of indirect jobs, further strengthening Boise's position as a national hub for advanced manufacturing, technology, and AI-driven industries.

Construction is already underway, with production anticipated to begin in the coming years, providing a long-term catalyst for population growth, housing demand, and continued economic expansion across the Treasure Valley.

In addition to its expanding tech sector, Boise benefits from a diverse employment base spanning healthcare, manufacturing, education, and professional services. Combined with a high quality of life, outdoor accessibility, and relative affordability, the region continues to attract a highly skilled workforce and sustain strong demand for commercial real estate.



KEY MARKET INDICATORS

Population (SW Idaho):	~940,000+
Boise MSA Population:	~800,000+
Workforce (45-Min Radius):	~390,000+
Unemployment Rate:	~3.3%–3.6%
Median Household Income:	~\$85,000–\$90,000+
Average Annual Wage:	~\$60,000–\$65,000+
Average Commute Time:	~22 Minutes



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