

OFFERING MEMORANDUM

# Mirage Trailers

100%  
LEASED

NNN Single Tenant  
7.23% CAP  
\$5,200,000



[tokcommercial.com](http://tokcommercial.com)

OFFERED BY:

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THORNTON OLIVER KELLER

COMMERCIAL REAL ESTATE

*Experience Results.*

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LONG TERM TENANT | FREEWAY ACCESS

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The information presented has been obtained from sources believed reliable. You are responsible for confirming its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction depends on many factors which should be evaluated through investigation by your advisors.

# Confidentiality Agreement

**SIGN AND RETURN VIA EMAIL OR FAX TO:**

John Stevens or Michael Ballantyne  
 Thornton Oliver Keller Commercial, 250 S. 5th, 2nd Floor, Boise, ID 83702 • (208)378-4600  
 Fax: 208.947.0869 • john@tokcommercial.com • mjb@tokcommercial.com

In connection with the offering of the Mirage Trailers, 2212 & 2131 Industrial Road (the "Property") for sale, the undersigned ("Interested Party") has requested copies of the investment offering package (the "Investment Package") and certain other information for purposes of evaluating the potential purchase of the Property (the "Potential Transaction"). The Investment Package together with all other documents, communications, or information furnished by the owner of the Property ("Owner") or its agent, Thornton Oliver Keller Commercial ("TOK"), to the Interested Party regarding the Property, including without limitation, rent rolls, expenses, tax returns, marketing plans, surveys, and service contracts shall be collectively referred to herein as "Protected Information".

In consideration of the foregoing and other good and valuable consideration, Interested Party hereby agrees that the Protected Information when received in whatever form or media shall be deemed confidential. Interested Party shall not directly or indirectly disclose Protected Information to any person or entity; provided Interested Party may disclose the Protected Information to the Interested Party's legal counsel and prospective lender, and, if applicable, the Interested Party's partners, members, or shareholders, for purposes of evaluating the Potential Transaction, so long as such persons have agreed in writing to be bound by the terms hereof or are subject to a confidentiality and nondisclosure agreement, the terms of which are at least as restrictive as the terms hereof. The Interested Party shall (i) treat such Protected Information as strictly confidential, (ii) use the information solely for the purpose of evaluating the Potential Transaction, and (iii) exercise the same degree of care in the protection of such Protected Information as the Interested Party exercises with respect to its own confidential or proprietary information, but in no event may such degree of care be less than reasonable given the nature of Protected Information. Notes, documents, summaries and reports referencing or relating to Protected Information may be made and kept by Interested Party; provided they continue to be subject to the confidentiality, non-disclosure, and destruction provisions set forth herein. The undersigned shall not make

copies of Protected Information except for those copies required for use by the Interested Party in the Potential Transaction. In the event Interested Party elects not to proceed with the Potential Transaction, Interested Party shall immediately destroy all Protected Information, including any copies thereof.

Neither Owner nor TOK makes any representations or warranties, express or implied, as to the accuracy or completeness of the Protected Information or any other information provided to Interested Party and Interested Party hereby assumes all risks associated with any reliance on the same and waives any and all claims or recourse Interested Party may have against Owner or TOK with respect to the same.

Interested Party hereby agrees to defend, indemnify and hold Owner, TOK, John Stevens or Michael Ballantyne and their respective affiliates, agents, employees, successors and assigns, harmless from and against and all claims, causes of action, damages, losses, liabilities, and expenses, including, without limitation, reasonable attorneys' fees, arising out of or related to Interested Party's breach of the terms and conditions of this agreement.

This document may be executed in counterparts, each of which together shall constitute one and the same document. Provided, further, this document may be executed electronically and delivered by facsimile or electronic mail, and any such signature shall have the effect of an original signature.

The undersigned has/have caused this document to be executed as of the date set forth below.

**INTERESTED PARTY (POTENTIAL PURCHASER):**

By: \_\_\_\_\_ Date: \_\_\_\_\_ Address: \_\_\_\_\_  
 Print Name: \_\_\_\_\_ Title: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Company: \_\_\_\_\_ Email: \_\_\_\_\_

**INTERESTED PARTY (BROKER):**

By: \_\_\_\_\_ Date: \_\_\_\_\_ Address: \_\_\_\_\_  
 Print Name: \_\_\_\_\_ Title: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Company: \_\_\_\_\_ Email: \_\_\_\_\_

# Client Registration Agreement

In connection with the offering of Mirage Trailers (the "Property") for sale through the owner's listing agent, Thornton Oliver Keller Commercial ("TOK"), the undersigned broker ("Broker") hereby registers its client identified below ("Client"). Client represents that Broker is the sole broker, agent or finder retained by Client in connection with the Property. Client shall immediately notify TOK of the expiration or earlier termination of Broker's representation of Client. Broker acknowledges and agrees that Client has the right to terminate this registration at anytime.

If Client purchases the Property, TOK agrees to pay Broker a fee equal to two percent (2%) of the gross purchase price for the Property upon TOK's receipt of the same from the owner, subject to the terms and conditions set forth herein.

Provided Client has not terminated this registration, Broker shall be entitled to the fee upon Client's closing on the purchase of the Property. If for any reason the sale of the Property does not close, Broker shall not be entitled to the fee or any other compensation from TOK. "Close" or "closing" shall be deemed to have occurred

when funds have been disbursed to the owner and the transfer of title to Client is complete. Broker and Client acknowledge and agree that if Broker is not a licensee in good standing with the Idaho State Real Estate Commission, Broker's compensation shall be in the form of a referral fee equal to **1.5%** of the total purchase price. Broker and Client, jointly and severally, agree to defend, indemnify and hold TOK harmless from and against any and all claims, liabilities, expenses, costs and attorneys' fees arising from any actions, claims or demands made by any broker, agent, or finder (including Broker's associates) who claim to be acting by or through the Broker or on behalf of Client, in connection with the Property.

This document may be executed in counterparts, each of which together shall constitute one and the same document. Provided further, this document may be executed electronically and delivered by facsimile or electronic mail, and any such signature shall have the effect of an original signature.

Best regards,

**THORNTON OLIVER KELLER**

Michael J. Ballantyne  
Managing Partner

**BROKER:**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Date: \_\_\_\_\_

**CLIENT NAME:**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Date: \_\_\_\_\_

# The Offering

## Offering Overview

### Summary

Offering Price:	\$5,200,000
CAP Rate:	7.23%
First Year NOI:	\$395,854
5% Vacancy Reserve:	(\$19,793)
NOI After Reserve:	\$376,061

### Highlights

- Single tenant property
- 2% annual increases
- Tenant pays all expenses associated with the properties
- Lease expires November 30, 2020

## Property Narrative

Thornton Oliver Keller is proud to offer this single tenant, sale lease-back property for sale. The property consists of two parcels located at 2212 & 2131 Industrial Road and is strongly positioned in the market.

Ample interior working space and excess yard area for circulation and storage, coupled with easy access to I-84 via Franklin Road Exit make this a desirable long-term location for the tenant.

ALL SHOWINGS SHALL BE COORDINATED THROUGH THE LISTING AGENT.  
PLEASE DO NOT VISIT THE PROPERTY WITHOUT AN APPOINTMENT.



100% OCCUPIED



## Financial Status

Offering Price:	\$5,200,000
2016 Budgeted NOI:	\$395,854
5% Reserve	<u>(\$19,793)</u>
Net Operating Income:	\$376,061
CAP Rate:	7.23 %

# Property Summary

## Property Description

Type:	Industrial Manufacturing
Building Area:	4 Bldgs - 97,152 Total SF + 12,200 SF covered storage
Construction:	Corrugated aluminum siding and steel frame, concrete slab
Yard:	Combination of asphalt, concrete, gravel areas
Parcel Size:	10.70 Acres
Overflow Lot:	0.78 Acres
Rail Spur:	To the property, not currently used
Ceiling Height:	25' to sidewall - 29' to crown

## Leasing Status

Current Occupancy:	100%
Tenant:	Mirage Trailers, LLC
Monthly Rent:	\$30,948 NNN - Building \$2,040 - Overflow Lot
Lease Term:	5 Yr with 5 Yr Option
Lease Commencement:	11/25/2015
Lease Exp. Date:	11/30/2020

# Tenant Profile



Mirage Trailers and TNT specialize in custom trailers. We have been one of the USA's leading trailer manufacturers for over a decade.

Our goal is to manufacture a quality line of enclosed trailers and utility trailers for distribution throughout the United States and Canada; while maintaining a high level of excellence in service and quality, a knowledgeable sales staff, and a production staff capable of handling virtually any custom order.

## COMPANY HISTORY

Mirage Trailers was founded in 2003 in Nampa, Idaho, under the name Mirage Enterprises, Inc.. Since then Mirage has expanded its manufacturing and distribution capability, emerging as one of the finest trailer manufacturers in the entire US. Mirage has diversified into several different brands, and now is a leading manufacturer of enclosed trailers, towable RVs, and utility trailers. Recently, Mirage has introduced new models in several trailer categories to remain competitive in an ever-changing market.

## MANUFACTURING PROCESS

- Customer Feedback Infused into Design Concepts
- Prototype is Drafted
- Prototype is Manufactured
- Trailer is Rigorously Tested for Functionality and Durability.
- Trailer is Sent to Dealerships for Distribution
- Customer Feedback Infused into Design Concepts

By following these guidelines, we are able to deliver one of the most advanced products on the market today.

Organization

## MIRAGE TRAILERS CORPORATE HQ (NAMPA, IDAHO) HOUSES:

- Corporate Administration

- Marketing Services
- Accounting/Financial
- Graphic Design/Information Technology
- Engineering
- Research and Development
- Manufacturing site for Cargo, RV, and Utility Divisions

Mirage carries several brands and has a vast distribution network throughout the Western United States and Canada. With Mirage Trailers, TNT Trailer, Illusion, Balboa, Cargo Craft, and Hardcore all under our flag. Look for any of these brands when you want a quality trailer for work, play, or both.

Mirage Trailers continues to expand our brand, reach new customers, and commit ourselves to quality products.

Mirage Trailers, LLC just received an award from Statistical Surveys and The National Association of Trailer Manufacturers. Mirage was number 1 in market share increase for 2015 for light and medium duty trailer manufacturing. We feel that this type of growth doesn't happen by accident, but rather through hard work and commitment to providing quality products to the consumers who demand it. Our expansion into Southern California is going as planned, and we are excited at the opportunity to offer our diverse line of trailers to dealers and consumers in the Southwestern USA. As Mirage continues to move forward, we will continue to put quality first.



# Tenant Profile

IDAHO PRESS TRIBUNE  
September 15, 2010



CANYON COUNTY Just seven years after its founding, Mirage Trailers has risen as one of the largest trailer manufacturers in the Pacific Northwest.

After weathering a severe economic storm in recent years that shuttered some competitors in the industry, officials at the local firm look to diversify an expanding lineup of trailer products for continued success as sales begin to rebound.

To survive the recession, the firm closed a secondary manufacturing plant in Weiser and substantially downsized its staff. But with an existing network of more than 200 dealers that sell its trailers across the western United States and Canada, the company has kept ahead of industry trends as it seeks to expand its niche in an industry hit hard by the lingering economic downturn.

Mirage President Rob Swikert founded the company in 2003 but is no novice to the business. His father, Dale, was a longtime executive at one of the nation's largest RV manufacturers and helped Swikert start his first trailer company, Interstate Trailers, in 1995 after Swikert graduated from college. They sold Interstate Trailers in 2000 and, today, Swikert's father continues to play a role at Mirage, where he maintains an office and is on hand to offer advice.

Specializing in manufacturing a wide variety of trailers, from traditional cargo to recreational trailers designed to haul ATVs and other off-road toys, Mirage can also fill custom orders catering to individual needs.

"We specialize in all trailers," Swikert explained. "And if somebody wants a different floor plan or whatever, we can generally accommodate them."

Expanding its lineup of products and constantly updating existing designs, sales have risen about 35 percent this year compared to last year — but that's still down about 50 percent compared to pre-recession levels.

With a staff of about 100 workers today, Swikert remains optimistic and the firm has even begun rehiring a few former employees as business picks up. Diversification key to survival.

While its best-selling product remains open and enclosed utility trailers, Mirage officials work constantly to find ways to improve existing models to meet various needs in an ever-changing marketplace.

As consumers have become more cost-conscious in the recession, the company unveiled a new "entry-level" enclosed trailer, priced about 20 percent below other models. At the same time, the company has also moved to fill new niches as some of its competitors have shuttered in recent years, and is working to soon expand into the traditional, towable RV industry.

"Our plans are to just keep going, keep coming out with new products."

Constantly adapting to new trends in the broader market, Mirage regularly modifies trailer designs to better suit clients like power sports dealers. Swikert said its snowmobile - and ATV-hauling trailers are among the best in the industry, in large part because of the company's active outreach efforts to customers.

"We keep up with changes with (newer model) snowmobiles or ATVs to find out what the end users want," Swikert said. "We're always on the cutting edge."

In an altered industry landscape, Mirage actively explores new places to market its products.

"Marketing is the biggest challenge, as far as finding new customers," Swikert said. "We've had a lot of competitors go away, and so we're trying to fill that niche of marketing to new dealers."

# Tracks Magazine



Great Teams Build Great Trailers: Mirage Trailers' Secret to Success

Tracks

## Great Teams Build Great Trailers: Mirage Trailers' Secret to Success

By Dena Roberts, Operations/Product Manager, Mirage, Inc.

For Mirage Trailers founder Rob Swikert, the key to building great trailers is building a great team.

"Mirage is all about the right people," Swikert says. "We all enjoy what we do and like being here. We believe that money isn't everything...you must have fun. It is extremely critical to surround yourself with exceptional people, and we have the best team out there."

This philosophy has served the Nampa, Idaho-based company well. In the past 10 years, Mirage Trailers has grown from a start-up to an industry leader with a network of 250 dealers stretching across the Western U.S. and Canada. The company's cargo and equipment trailers – used by snowmobilers, ATVers, contractors, and even race car owners – are widely considered some of the best in the industry.

Living and working in the West, so close to the mountains with so many recreational opportunities, Mirage has found a niche with their Xtreme Sport and Toy Hauler trailers. Continuing with their hands on, up close and personal style, Mirage works with the people who use their trailers. Listening to what works, what makes a trailer stand out from the others is what has propelled Mirage to the top of their industry. The Xtreme Snows and

Sports are their flagship line, dominating the industry with low body profiles and flat floor designs for easy loading and unloading. They also invented a new, innovative front ramp design, resulting in easy drive through convenience. Mirage's Highmark Package, available on both the Xtreme Snow and Sport models, has become a coveted combination; with yearly upgrades and modernizations that continue to amaze power sports enthusiasts.

Led by virtually the same management team that launched the company in 2003, Mirage continually works to improve every aspect of their business. For example, the company utilizes a unique piece-rate system for production employees that allows them to earn more as efficiency increases. It's a common-sense approach that Swikert says keeps employees focused on meeting the market's increasing demand for lower prices and ever-higher quality. These very same employees not only work together, they play together. Whether engaging in company sponsored sports, camping and fishing trips, or all piling in company built RV trailers and heading to the races – the Mirage team knows the importance of the proper balance between work and play.

Swikert also credits Mirage's continuing success to their incredible dealer network. "We are fortunate to have



The Hardcore RV Toy Hauler is designed for snowmobile and ATV riders who want to a two place trailer that is capable of being towed by a half ton pickup.

*Experience Results.*

# Tracks Magazine

*Great Teams Build Great Trailers: Mirage Trailers' Secret to Success*

■Tracks

outstanding, knowledgeable dealers capable of promoting our superior product to their customers. Without our dealers and our many superior vendors, Mirage products couldn't be as great as they truly are," says Swikert.

"It's really a matter of staying with the basics," Swikert asserts. "We're not just focused on top line revenue. It is quality growth and minding the details that drives this company."

Rob Swikert, Mirage's president and sole owner, has spent most of his life in and around the trailer business. His father, Dale, was a long-time executive with one of the nation's largest RV and mobile home manufacturers, giving Rob a unique inside-view of the industry from a very early age.

After college, Swikert and a friend, with backing and guidance from his dad Dale, started his first his trailer company in Nampa, Idaho – Interstate Trailers. They grew the company, sold it, and three years later Rob set out on his own, founding Mirage in 2003.

Through the years, the father-son team has worked closely together, with Rob leading the company but frequently calling on Dale's vast experience. Even today, at age 86, Rob's father maintains an office at Mirage and is a frequent visitor to the



*Mirage Trailers President Rob Swikert with his father, Dale Swikert.*

plant; sharing his wisdom and enjoying lunch and a couple hands of cards in the conference room.

"He's a great sounding board," Swikert says. "I feel very fortunate to work with my dad."

The future remains bright for Mirage Trailers, and for those who represent their products. For more information about Mirage Trailers or becoming a dealer, contact Rob Swikert at (208) 461-7776 or email him at [rob@mirageinc.com](mailto:rob@mirageinc.com). ■



*The Xtreme/Teton Sport is available for packages and customization.*

# Property Photography



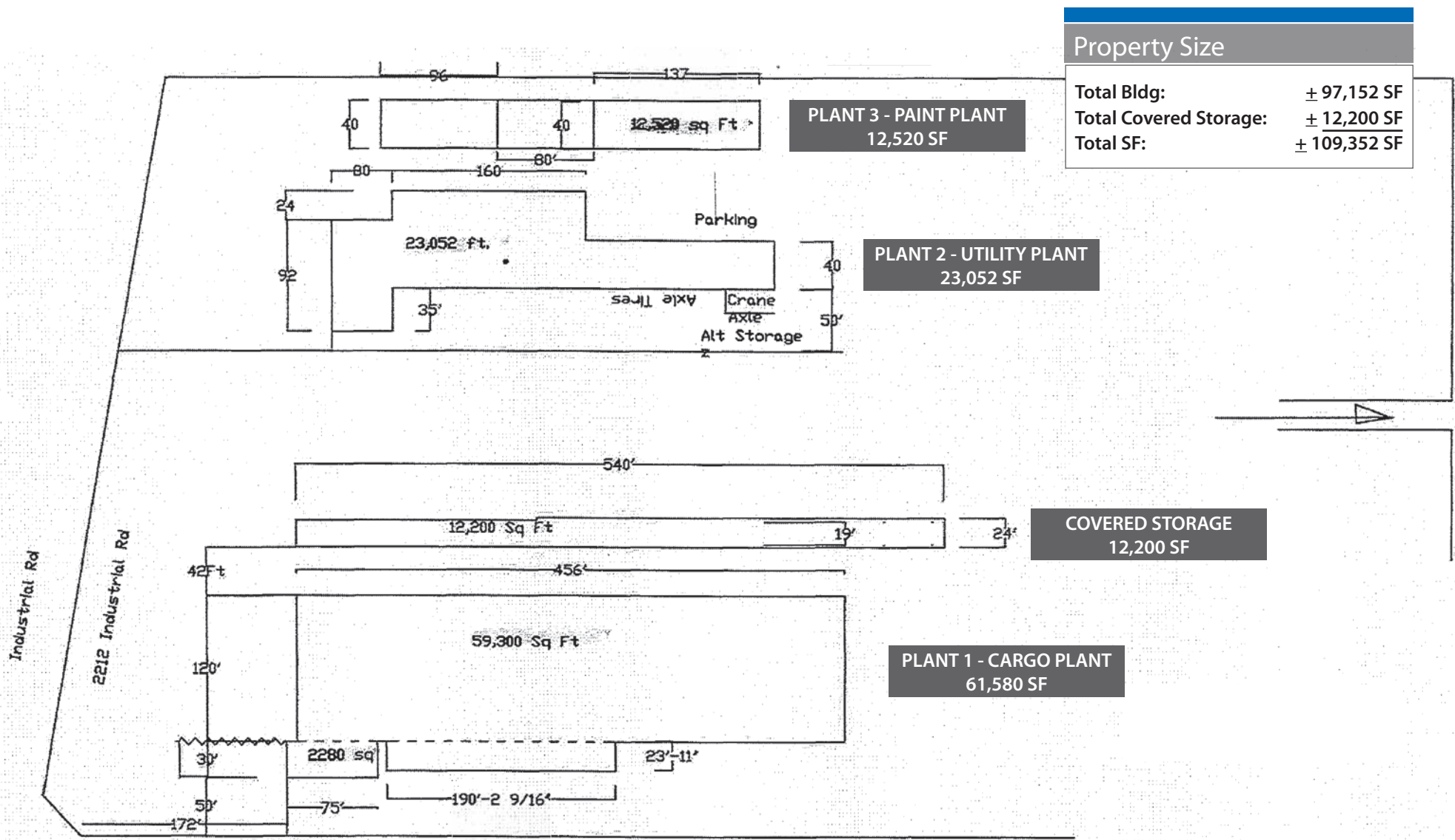
# Property Photography



# Property Photography



# Property Site Plan



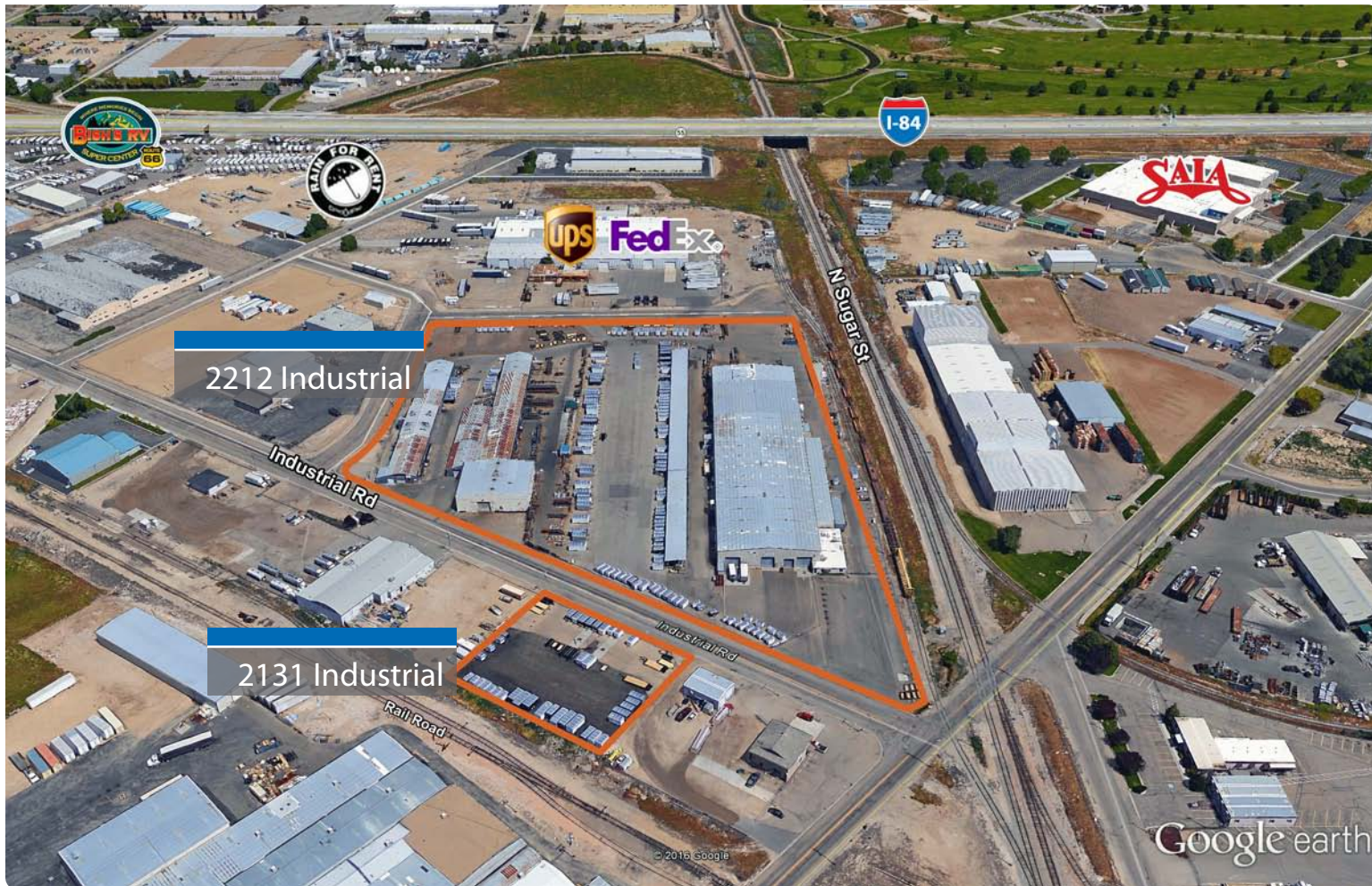
## Property Size

Total Bldg:	± 97,152 SF
Total Covered Storage:	± 12,200 SF
<b>Total SF:</b>	<b>± 109,352 SF</b>

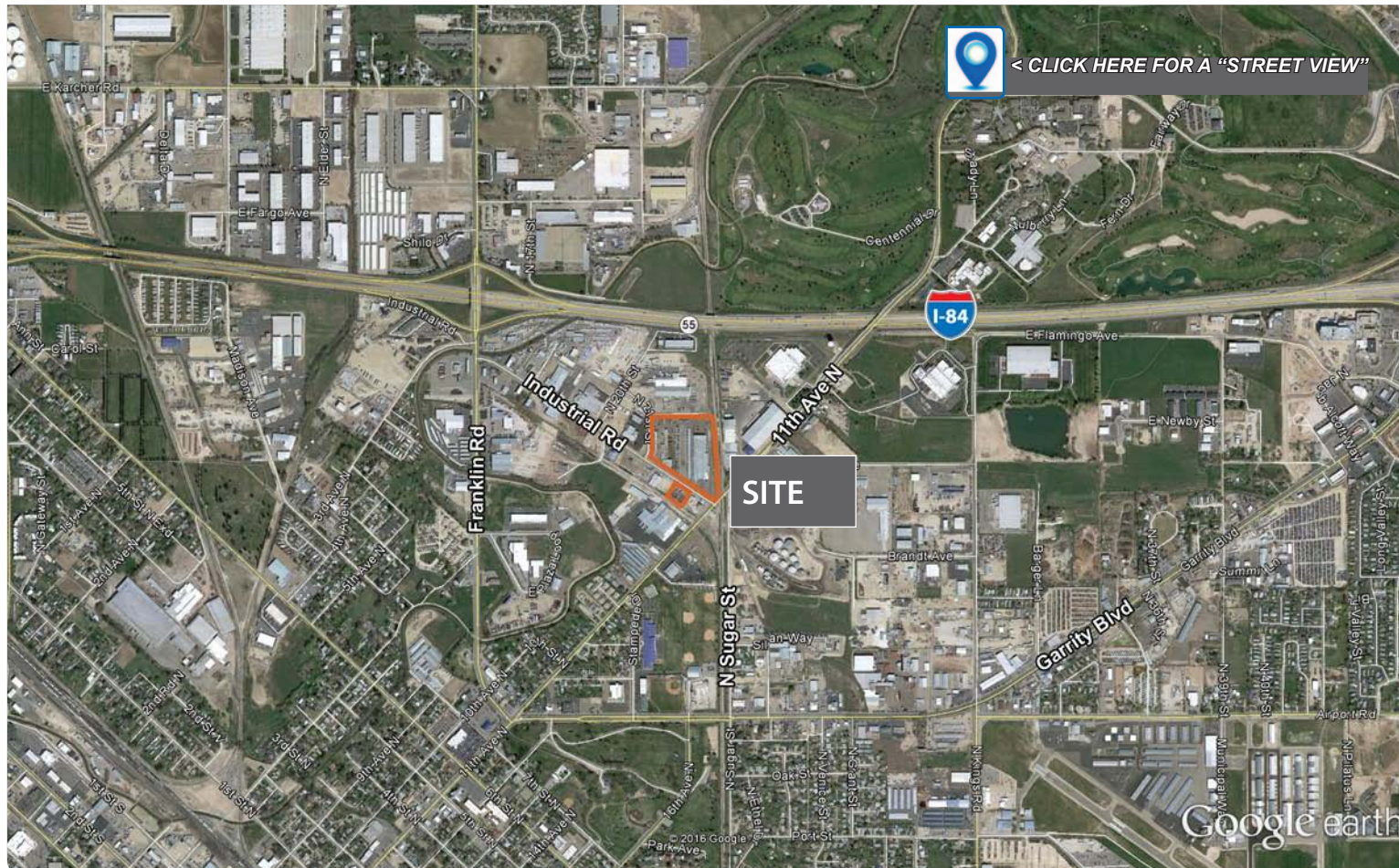
# Parcel Aerial



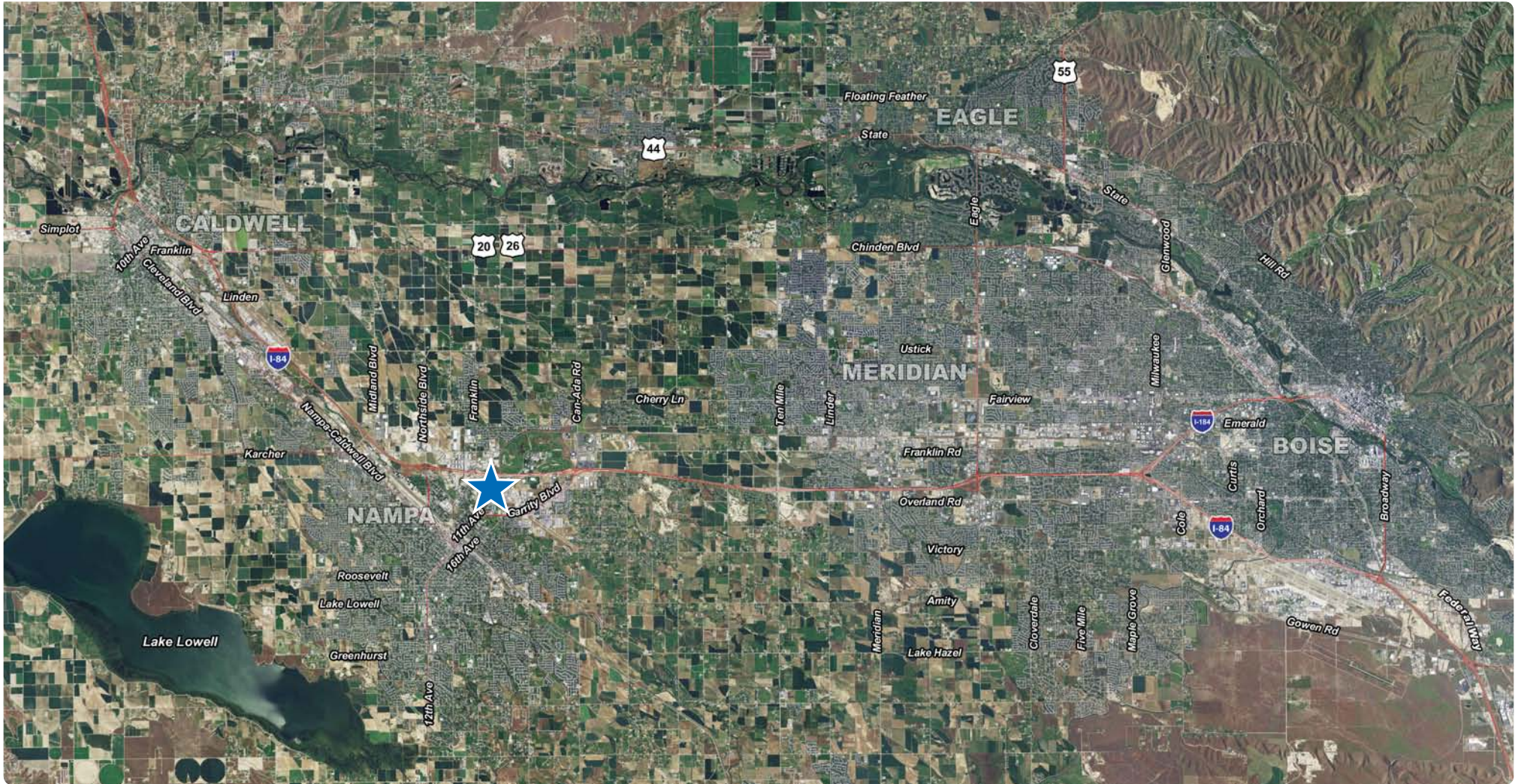
# Property Aerial



# Property Aerial



# Property Locator Aerial



# Site History & Current Use

**CURRENT.** Mirage Trailers operates as a manufacturer of cargo and recreational utility trailers. Raw material consisting primarily of carbon steel stock is stored on site prior to cutting, welding and assembly into trailer component frames. Particle board (e.g., wood) is cut to size to form flooring panels and trailer doors that are then installed on the trailers. Aluminum sheets are also cut into the required sizes (“mill department”) to form exterior panels (“skin department”), which are then installed along with electrical wiring and lighting. Additional fabrication occurs to form the trailers roofs which are then installed in the roof department. Assembled trailers are then washed in an on-site wash bay prior to painting and storage prior to off-site shipment to customers.

## **PLANT 1 - CARGO PLANT (Approx. 61,580 SF)**

Plant 1 is located in the eastern portion of the site and used to manufacture cargo trailers; a raw materials and component storage shed is also located west adjacent to Plant 1. Plant 1 generally consists of a welding shop and wood shop in the northern portion; main steel cutting and assembling area in the central portion; and the skin, mill, roof and final inspection departments located in the southern portion. A tool crib and maintenance shop are also located in the southeast portion of Plant 1, along with an unknown drain or catch basin system located in the west-central portion of Plant 1. The main office areas, consisting partially of attached trailers, are located near the southeast portion of Plant 1.

## **PLANT 2 - UTILITY PLANT (Approx. 23,052 SF)**

Plant 2 is located in the central portion of the site and is used to manufacture large recreational (“gooseneck”) utility trailers. The trailer wash bay is located in the southwest portion of Plant 2 and discharges to an exterior oil-water separator located at the southwest corner of Plant 2, prior to discharge to the municipal sanitary sewer system. The main welding shop is also located at the southern portion of Plant 2.

## **PLANT 3 - PAINT DEPARTMENT (Approx. 12,520 SF)**

Plant 3 is located in the western portion of the site. The main spray booth is located in the central portion of Plant 3. A secondary painting area is present in the northern portion in which plywood is painted manually with a spray gun and does not include a spray booth.

## **YARD SPACE**

The exterior yard space consists primarily of outdoor storage areas situated atop paved and unpaved areas. The paved areas consisted of gravel covering, concrete- and asphalt-paving. Two small saw sheds are present in the central portion of the site, between Plants 1 and 2, in which steel bar stock is cut to size. Paved parking areas are present in the southeast portion of the site. Welding gas cylinder storage areas are also present west-adjacent to Plants 1 and 2. Limited landscaped areas are present to the south of Plant 1.

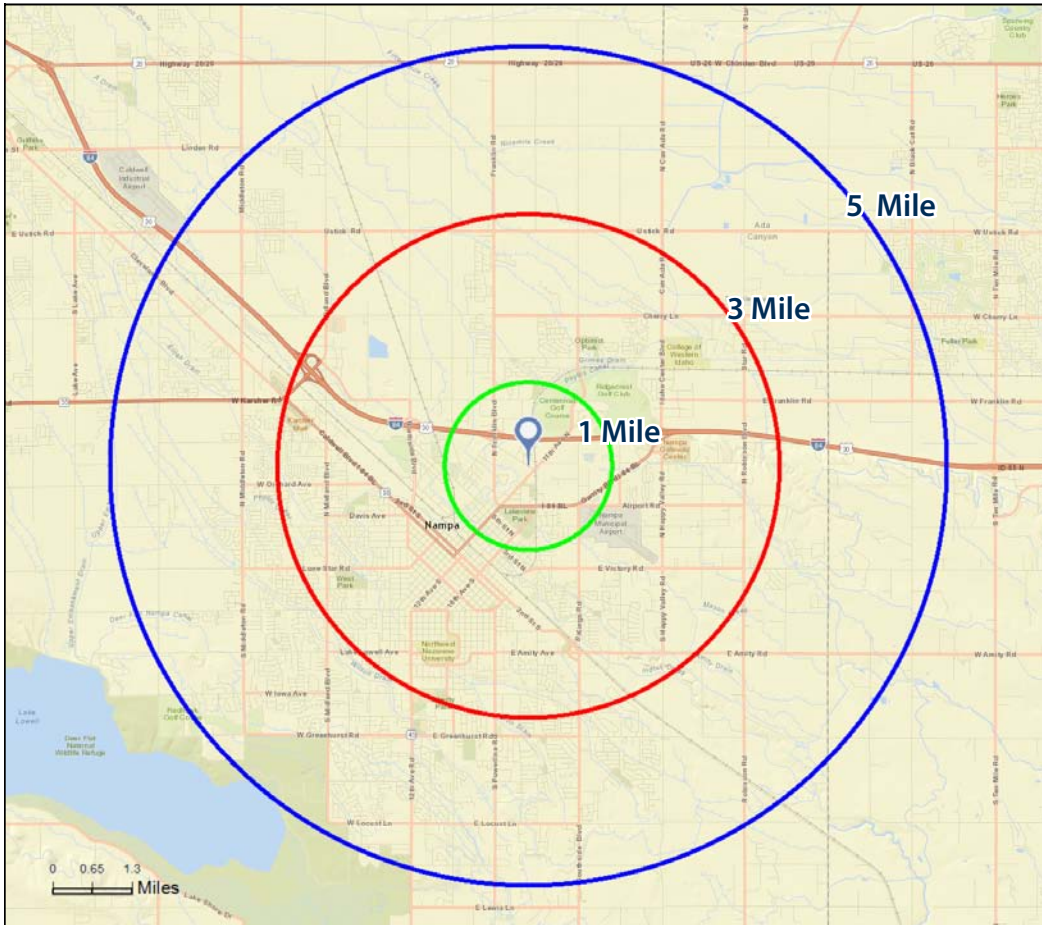
## **HISTORY.**

The site consisted of undeveloped, vegetated land from at least 1954. By at least the mid-1960s, the site was occupied by Fleetwood Homes of Idaho, Inc. (Fleetwood), a mobile home manufacturer, and the site was addressed as 150 Industrial Drive. Broadmore Homes of Idaho, Inc. (Broadmore), another mobile home manufacturer, also occupied at least a portion of the site (addressed as 2104 Industrial Road) until the late 1960s or early 1970s, by which time the original portion of Plant 1 and the main welding shop located south of Plant 2 had been constructed, along with a few supporting structures.

By 1977, the site appeared developed largely in its current configuration with the existing buildings and support structures, and much of the exterior areas used for outdoor storage of mobile homes. Fleetwood continued to operate at the site until the early 2000s. In addition, a former pallet company (Atlas West) may have briefly operated on site in the mid-1990s. According to a previous environmental report, historical site operations included manufacturing of manufactured homes, a millwork, and retail establishment or patio doors, windows and pallets. Mirage initiated operations at the site in 2004, and site operations have generally remained consistent since that time.

# Property Demographics

## Site Details Map



## Demographic Snapshot

2016	1 Mi.	3 Mi.	5 Mi.
<b>Population:</b>	4,438	57,775	111,074
<b>Avg HH Income:</b>	\$43,442	\$49,452	\$56,627
<b>Employees:</b>	5,087	30,869	41,356
<b>Median Age:</b>	30.7	31.4	31.8

# Property Demographics - 1 Mile

Summary	Census 2010	2016	2021
Population	4,157	4,438	4,779
Households	1,481	1,571	1,683
Families	1,013	1,061	1,129
Average Household Size	2.79	2.81	2.83
Owner Occupied Housing Units	828	817	860
Renter Occupied Housing Units	653	754	824
Median Age	30.2	30.7	31.1
Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	1.49%	1.22%	0.84%
Households	1.39%	1.16%	0.79%
Families	1.25%	1.07%	0.72%
Owner HHs	1.03%	1.20%	0.73%
Median Household Income	-0.61%	2.54%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	281	17.9%	322	19.1%
\$15,000 - \$24,999	265	16.9%	280	16.6%
\$25,000 - \$34,999	242	15.4%	265	15.7%
\$35,000 - \$49,999	312	19.9%	232	13.8%
\$50,000 - \$74,999	257	16.4%	325	19.3%
\$75,000 - \$99,999	128	8.1%	157	9.3%
\$100,000 - \$149,999	62	3.9%	73	4.3%
\$150,000 - \$199,999	10	0.6%	16	1.0%
\$200,000+	12	0.8%	14	0.8%
Median Household Income	\$34,805		\$33,759	
Average Household Income	\$43,442		\$46,052	
Per Capita Income	\$15,354		\$16,214	

Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	434	10.4%	434	9.8%	457	9.6%
5 - 9	387	9.3%	408	9.2%	430	9.0%
10 - 14	312	7.5%	369	8.3%	408	8.5%
15 - 19	298	7.2%	299	6.7%	358	7.5%
20 - 24	324	7.8%	309	7.0%	313	6.5%
25 - 34	632	15.2%	682	15.4%	709	14.8%
35 - 44	533	12.8%	566	12.8%	629	13.2%
45 - 54	495	11.9%	520	11.7%	510	10.7%
55 - 64	389	9.4%	420	9.5%	452	9.5%
65 - 74	201	4.8%	275	6.2%	331	6.9%
75 - 84	111	2.7%	106	2.4%	132	2.8%
85+	41	1.0%	47	1.1%	50	1.0%

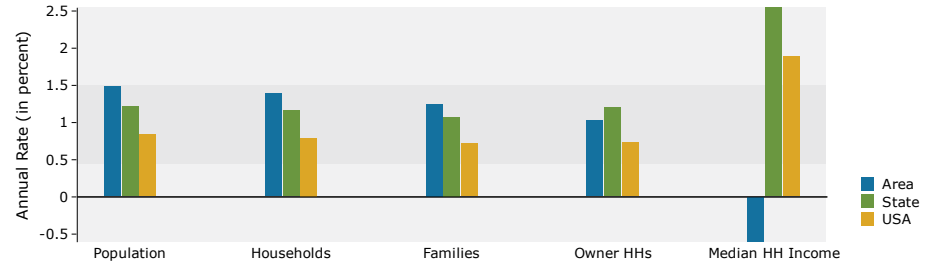
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	3,055	73.5%	3,181	71.7%	3,346	70.0%
Black Alone	29	0.7%	41	0.9%	55	1.2%
American Indian Alone	72	1.7%	81	1.8%	92	1.9%
Asian Alone	31	0.7%	36	0.8%	43	0.9%
Pacific Islander Alone	17	0.4%	20	0.5%	23	0.5%
Some Other Race Alone	796	19.1%	890	20.1%	997	20.9%
Two or More Races	157	3.8%	188	4.2%	224	4.7%

Hispanic Origin (Any Race) 1,557 37.5% 1,755 39.5% 1,974 41.3%

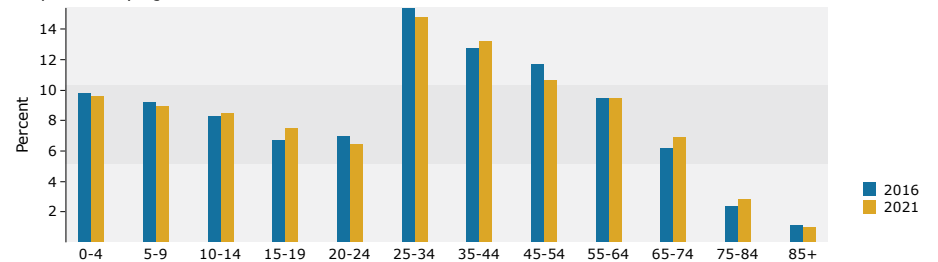
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

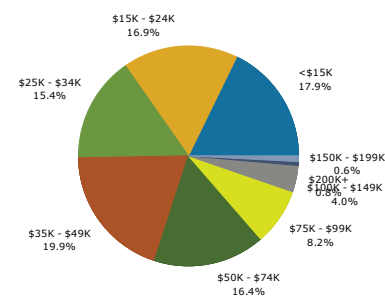
Trends 2016-2021



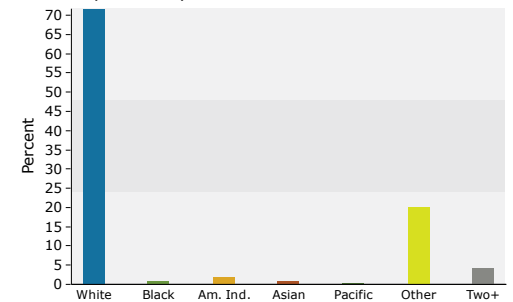
Population by Age



2016 Household Income



2016 Population by Race



2016 Percent Hispanic Origin: 39.5%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

# Property Demographics - 3 Mile

Summary	Census 2010	2016	2021
Population	52,922	57,775	62,886
Households	18,437	20,042	21,782
Families	12,866	13,856	14,982
Average Household Size	2.79	2.81	2.82
Owner Occupied Housing Units	11,615	12,070	13,179
Renter Occupied Housing Units	6,822	7,972	8,604
Median Age	30.5	31.4	31.6
Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	1.71%	1.22%	0.84%
Households	1.68%	1.16%	0.79%
Families	1.57%	1.07%	0.72%
Owner HHs	1.77%	1.20%	0.73%
Median Household Income	0.65%	2.54%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	3,020	15.1%	3,414	15.7%
\$15,000 - \$24,999	2,870	14.3%	3,012	13.8%
\$25,000 - \$34,999	3,107	15.5%	3,523	16.2%
\$35,000 - \$49,999	3,491	17.4%	2,519	11.6%
\$50,000 - \$74,999	4,114	20.5%	4,816	22.1%
\$75,000 - \$99,999	1,785	8.9%	2,287	10.5%
\$100,000 - \$149,999	1,209	6.0%	1,631	7.5%
\$150,000 - \$199,999	212	1.1%	307	1.4%
\$200,000+	234	1.2%	274	1.3%
Median Household Income	\$38,348		\$39,608	
Average Household Income	\$49,452		\$53,436	
Per Capita Income	\$17,714		\$19,000	

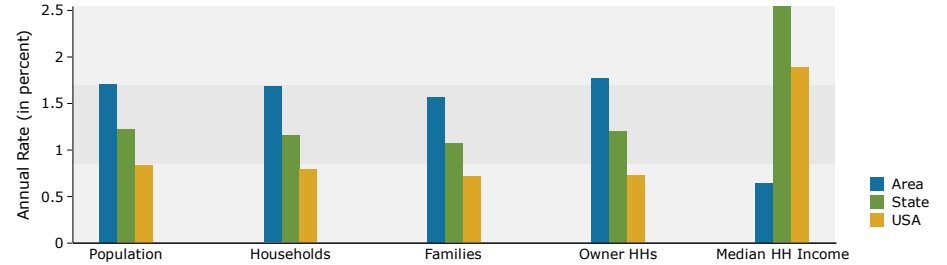
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	5,114	9.7%	5,310	9.2%	5,739	9.1%
5 - 9	4,699	8.9%	5,013	8.7%	5,426	8.6%
10 - 14	4,178	7.9%	4,666	8.1%	5,197	8.3%
15 - 19	3,984	7.5%	4,266	7.4%	4,852	7.7%
20 - 24	4,040	7.6%	4,188	7.2%	4,321	6.9%
25 - 34	8,111	15.3%	8,499	14.7%	9,033	14.4%
35 - 44	6,720	12.7%	7,622	13.2%	8,564	13.6%
45 - 54	5,949	11.2%	6,253	10.8%	6,407	10.2%
55 - 64	4,648	8.8%	5,302	9.2%	5,669	9.0%
65 - 74	2,941	5.6%	3,880	6.7%	4,485	7.1%
75 - 84	1,673	3.2%	1,839	3.2%	2,230	3.5%
85+	862	1.6%	936	1.6%	963	1.5%

Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	43,535	82.3%	46,691	80.8%	49,902	79.4%
Black Alone	376	0.7%	549	1.0%	767	1.2%
American Indian Alone	706	1.3%	815	1.4%	935	1.5%
Asian Alone	444	0.8%	553	1.0%	667	1.1%
Pacific Islander Alone	168	0.3%	202	0.3%	248	0.4%
Some Other Race Alone	5,917	11.2%	6,780	11.7%	7,723	12.3%
Two or More Races	1,775	3.4%	2,185	3.8%	2,643	4.2%
Hispanic Origin (Any Race)	12,531	23.7%	14,474	25.1%	16,567	26.3%

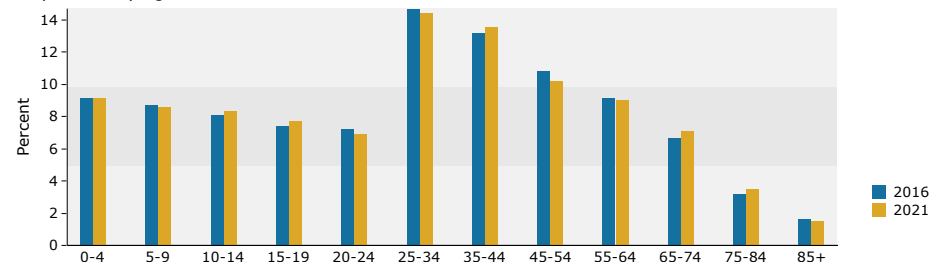
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

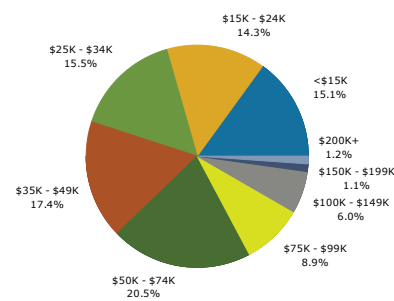
Trends 2016-2021



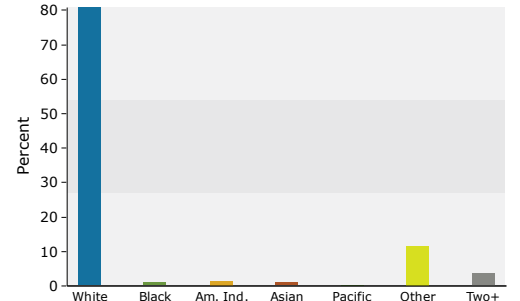
Population by Age



2016 Household Income



2016 Population by Race



2016 Percent Hispanic Origin: 25.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

# Property Demographics - 5 Mile

Summary	Census 2010	2016	2021
Population	100,380	111,074	121,970
Households	34,115	37,486	41,043
Families	25,137	27,408	29,887
Average Household Size	2.89	2.92	2.93
Owner Occupied Housing Units	23,420	24,770	27,180
Renter Occupied Housing Units	10,695	12,715	13,863
Median Age	31.0	31.8	31.8
Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	1.89%	1.22%	0.84%
Households	1.83%	1.16%	0.79%
Families	1.75%	1.07%	0.72%
Owner HHs	1.87%	1.20%	0.73%
Median Household Income	2.73%	2.54%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	4,515	12.0%	5,049	12.3%
\$15,000 - \$24,999	4,610	12.3%	4,818	11.7%
\$25,000 - \$34,999	5,095	13.6%	5,852	14.3%
\$35,000 - \$49,999	6,374	17.0%	4,215	10.3%
\$50,000 - \$74,999	8,268	22.1%	9,582	23.3%
\$75,000 - \$99,999	4,134	11.0%	5,392	13.1%
\$100,000 - \$149,999	3,251	8.7%	4,464	10.9%
\$150,000 - \$199,999	602	1.6%	893	2.2%
\$200,000+	637	1.7%	777	1.9%
Median Household Income	\$44,531		\$50,954	
Average Household Income	\$56,627		\$62,249	
Per Capita Income	\$19,580		\$21,382	

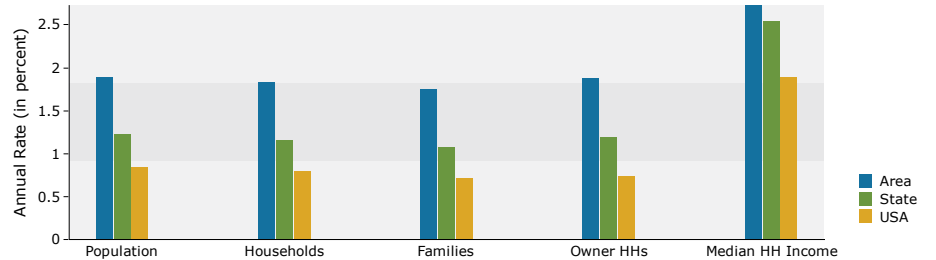
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	9,426	9.4%	10,057	9.1%	11,062	9.1%
5 - 9	9,354	9.3%	9,782	8.8%	10,777	8.8%
10 - 14	8,614	8.6%	9,470	8.5%	10,386	8.5%
15 - 19	7,429	7.4%	8,350	7.5%	9,390	7.7%
20 - 24	6,576	6.6%	7,383	6.6%	7,781	6.4%
25 - 34	14,815	14.8%	15,596	14.0%	17,240	14.1%
35 - 44	13,244	13.2%	15,087	13.6%	16,741	13.7%
45 - 54	11,124	11.1%	12,047	10.8%	12,751	10.5%
55 - 64	9,038	9.0%	10,247	9.2%	10,878	8.9%
65 - 74	5,845	5.8%	7,688	6.9%	8,774	7.2%
75 - 84	3,294	3.3%	3,630	3.3%	4,392	3.6%
85+	1,622	1.6%	1,737	1.6%	1,798	1.5%

Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	84,257	83.9%	91,644	82.5%	98,885	81.1%
Black Alone	693	0.7%	1,021	0.9%	1,441	1.2%
American Indian Alone	1,104	1.1%	1,293	1.2%	1,501	1.2%
Asian Alone	886	0.9%	1,123	1.0%	1,369	1.1%
Pacific Islander Alone	323	0.3%	389	0.4%	481	0.4%
Some Other Race Alone	9,991	10.0%	11,663	10.5%	13,450	11.0%
Two or More Races	3,125	3.1%	3,940	3.5%	4,842	4.0%
Hispanic Origin (Any Race)	21,343	21.3%	25,122	22.6%	29,122	23.9%

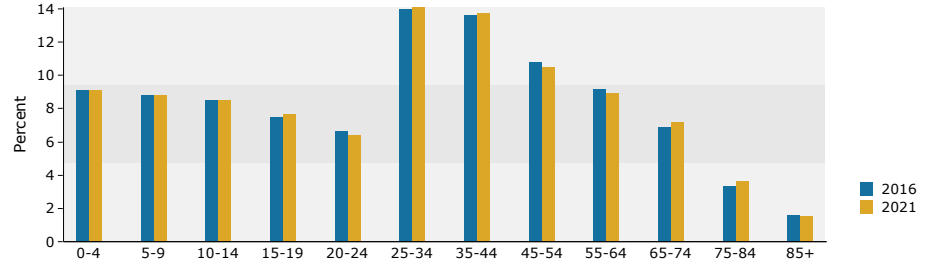
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

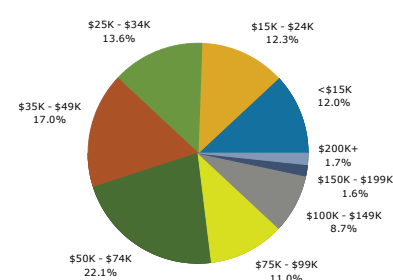
Trends 2016-2021



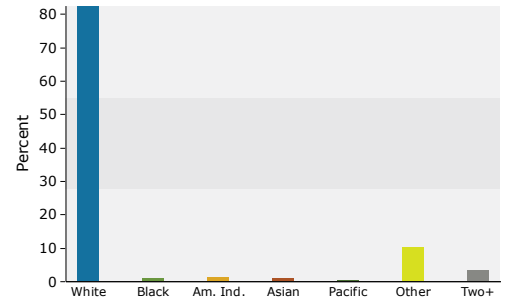
Population by Age



2016 Household Income



2016 Population by Race



2016 Percent Hispanic Origin: 22.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

# BOISE METRO INFORMATION

**BOISE, IDAHO** - Boise is not only the capital of Idaho, but the center of commerce, politics, population, cultural events, and the blue field that personifies the Boise State Broncos. As a high desert community resting at the foot of the mountains, it is surrounded by thriving bedroom communities rich in their own histories and economies, bringing the metro area population to approximately 652,000. Experts estimate the MSA population will exceed 695,000 by 2018.

Although Boise is famous for the potato market, it has an equally vibrant economic environment for high-tech, healthcare, education, transportation, service, tourism, and retail industries. Many nationally and globally recognized corporations have a home in Boise including Micron Technology, Hewlett Packard, DirecTV, J.R. Simplot Company, MotivePower, Materne, and many others.

Forbes consistently ranks Boise as one of the top places in the country to do business, high quality of life, raising a family, entertainment, and recreation. Boise has seen increased development with The Village at Meridian, the Eighth & Main Building, and the under construction City Center Plaza and JUMP Project. And don't forget our three time Fiesta Bowl winning team, the Boise State Broncos!

## AREA PROFILE

### KEY CITIES WITHIN THE BOISE AREA MSA

<b>Boise</b>	<b>235,730</b>
Meridian	91,310
Eagle	24,600
Nampa	89,210
Caldwell	51,800
Total MSA Population (2015)	662,644

Source: Compass 2015 Population Estimates and STDBonline.

### EMPLOYMENT AND INCOME

Total Employment (Boise-Nampa MSA 4/15)	303,884
State Unemployment Rate as of June 2015	4.0%
Per Capita Income	\$24,577
Median Household Income	\$50,850
Average Household Income	\$66,310

Source: Dept. of Labor and STDBonline.

### TOP EMPLOYERS

St. Luke's
Micron Technology, Inc.
Boise State University
Saint Alphonsus Health System
Walmart
Albertsons
Hewlett-Packard Company
J.R. Simplot Company
Idaho Power Company
Wells Fargo Bank

Source 2015 Boise Valley Spotlight

### HOUSING

Single-Family Homes sold in Ada Co. (2015)	4,743
Median Home Price	\$198,875
Single-Family Homes sold in Canyon Co. (2015)	1,808
Median Home Price	\$128,523

Source: Intermountain MLS and STDBonline.

### NATIONAL ACCOLADES

- **#1 Top City Where You Get the Most for Your Money** - Business Advice Source, 2015
- **#9 Fastest Growing City** - Yahoo, 2015
- **#1 Where the Jobs Will Be This Spring** - Forbes, 2015
- **#2 Best City to Move to in 2015** - SML, 2015
- **"Best Places to Retire"** - Forbes, 2014
- **#1 Best Under the Radar Tech Hub** - Sparefoot, 2014
- **#5 Most Fair State Tax Systems** - WalletHub, 2014
- **#1 Best City for Kids** - Livability.com, 2014
- **Top 50 Cities for Business Growth** - MarketWatch, 2013

*Experience Results.*

**BOISE**  
Compass Population Estimates - 2015  
**METRO INFORMATION**

**Population Estimates by City Limits  
Ada County**

Year	Boise	Eagle	Garden City	Kuna	Meridian	Star	Unincorporated	Total
2015	223,670	24,600	12,060	17,320	91,310	7,930	61,780	438,660
2014	217,730	23,460	11,160	16,070	85,240	7,140	61,130	421,920
2013	209,700	21,350	11,070	15,960	81,380	6,480	60,930	406,870
2012	207,730	20,550	11,020	15,650	78,290	6,030	60,400	399,670
2011	206,470	20,140	10,980	15,470	76,510	5,900	60,510	395,960
2010								
(Census)	205,671	19,908	10,972	15,210	75,092	5,793	59,739	392,365
2009	215,630	21,370	12,670	15,900	75,290	5,980	61,350	408,190
2008	214,490	21,090	12,580	14,830	73,040	5,690	60,830	402,550
2007	213,503	20,951	12,352	14,261	71,866	5,548	57,493	395,974
2006	211,473	20,131	12,074	12,647	66,565	4,594	55,830	383,314
2005	208,219	18,428	11,914	10,587	56,108	3,028	53,200	361,484
2004	200,062	16,418	11,675	9,696	47,690	2,552	58,118	346,211
2003	195,931	14,144	11,589	8,649	42,481	2,243	58,772	333,809
2002	193,085	13,380	11,124	7,386	39,744	2,116	56,326	323,161
2000								
(Census)	185,787	11,085	10,624	5,382	34,919	1,795	51,312	300,904
1990								
(Census)	125,738	3,327	6,369	1,955	9,596	648	58,142	205,775



**Canyon County**

Year	Caldwell	Greenleaf	Melba	Middleton	Nampa	Notus	Parma	Wilder	Unincorporated	Total
2015	51,880	860	570	7,110	89,210	570	2,140	1,640	53,800	207,790
2014	47,440	840	520	6,150	84,840	540	2,010	1,540	54,270	198,160
2013	47,580	850	520	5,860	83,840	530	1,990	1,530	50,270	192,970
2012	46,800	850	520	5,630	82,160	530	1,990	1,530	50,390	190,400
2011	46,730	850	520	5,600	81,920	530	1,990	1,530	50,160	189,850
2010										
(Census)	46,237	846	513	5,524	81,557	531	1,983	1,533	50,179	188,923
2009	44,210	920	580	5,870	82,830	650	2,060	1,740	51,930	190,920
2008	42,640	920	570	5,560	81,840	620	2,030	1,710	51,280	187,170
2007	40,873	912	571	5,151	81,354	588	1,996	1,682	51,124	186,258
2006	38,028	912	561	4,575	76,436	558	1,921	1,582	51,208	175,781
2005	35,086	902	539	4,166	72,211	538	1,891	1,502	50,306	167,141
2004	33,059	878	534	3,868	67,401	506	1,851	1,491	49,943	159,531
2003	30,716	878	511	3,606	63,227	500	1,808	1,484	49,444	152,174
2002	28,857	878	500	3,235	58,952	482	1,792	1,481	48,240	144,417
2000										
(Census)	25,967	862	439	2,978	51,867	458	1,771	1,462	45,637	131,441
1990										
(Census)	18,586	648	252	1,851	28,365	380	1,597	1,232	37,165	90,076



Experience Results.



The St. Luke's Health System hopes to expand its Nampa facility into a full-scale hospital to meet growing needs at that end of the valley.

## Hospital systems continue to grow and expand

Both healthcare operations plan major projects

BY DUSTY PARNELL

With population growth booming in Idaho, the two major regional health systems in the Boise Valley are working to meet that challenge while also growing and expanding at a rapid rate.

### St. Luke's

Founded in 1902 as a six-bed frontier hospital, St. Luke's Boise is now Idaho's largest healthcare provider and the flagship hospital of St. Luke's Health System, Idaho's largest and only locally controlled not-for-profit healthcare system.

St. Luke's has seven hospitals in Boise, Meridian, Mountain Home, Twin Falls, Ketchum, McCall and Jerome, and more than 100 outpatient centers and clinics throughout central and southwest Idaho. The Elmore Medical Center in Mountain Home joined in 2013.

St. Luke's Boise is known for its centers of excellence in cancer, heart, and women's and children's care. It is also home to a heart clinic, the largest Mountain States Tumor Institute clinic,

a Center for Minimally Invasive Surgery and a Children's Hospital, the only children's hospital in Idaho.

Also part of the system is St. Luke's-Elks Rehab, a joint venture between the hospital and Elks Rehab Hospital, which provides outpatient physical, occupational and speech therapy, as well as social services.

For the second consecutive year, St. Luke's Health System has been honored as one of the nation's 15 Top 1 Health Systems by Truven Health Analytics based on nine measures of care quality, patient perception of care, episode-of-illness cost and operational efficiency. As one of the Top 15, St. Luke's outperformed other health systems in several areas, including lower cost per episode, better survival rates, fewer complications and better patient safety and core measures adherence.

St. Luke's Health System hospitals in Boise and Twin Falls received the Healthcare 2015 Outstanding Patient Experience Award for providing outstanding performance in the delivery of a positive experience for patients during

their hospital stay. That puts the hospitals in the top 10 percent of hospitals in the nation. This is the second consecutive year the Boise center has received the national designation.

And for the 12th year in a row, St. Luke's Boise Regional Medical Center received a Consumer Choice Award from the National Research Corporation. The award identifies hospitals in more than 300 markets that consumers have chosen as having the highest quality.

St. Luke's also has a couple of megaplans on the drawing board.

The first project on the list is a \$96 million full-scale hospital in Nampa that would have 76 beds, medical offices and room for expansion. With the area expected to see a growth of 28 percent over the next decade, St. Luke's has had this plan in the works since 2012. The closest St. Luke's hospitalization facility to Canyon County is currently in Meridian. The 33-acre site is located at Midland Boulevard and Cherry Lane in North Nampa. The project is still waiting final approval.

In 2014, St. Luke's announced major expansion plans and renovations for its Boise location at the East End of downtown. At a cost of \$300-\$400 million, the hospital wants to increase in size by almost 700,000 square feet by 2030 to meet the needs of the Valley's growing population. The proposal includes a new pediatric facility connected to the children's hospital by a sky bridge, a children's hospital expansion, remodeling of the existing hospital and more. As of Spring 2015, the planning is still underway.

### Saint Alphonsus

Boise's first hospital was founded in 1894 by the Sisters of the Holy Cross, and it installed the first x-ray equipment in the state six years later.

The Saint Alphonsus Health System celebrates its fifth year as an integrated system serving southwestern Idaho, eastern Oregon and northern Nevada through the Saint Alphonsus Regional Medical Center in Boise, Nampa, Ontario, Ore., Baker City, Ore., as well as pri-



Saint Alphonsus Boise Campus

mary and specialty care providers at dozens of clinic locations. Saint Alphonsus is a member of Trinity Health in Michigan.

Early in 2015, Saint Alphonsus announced it will build an \$80 million replacement hospital at the corner of I-84 and

# BOISE METRO INFORMATION

Boise Valley Spotlight 2015 - Excerpt

Garry Avenue in Nampa, Idaho. The new facility will replace the hospital on 12th Avenue in Nampa, which opened in 1968 as Mercy Medical Center. Since the hospital opened, Canyon County has seen a population increase of more than 300 percent, as well as great progress in the areas of medical technology, treatments and services.

The replacement hospital is an expansion of the current Saint Alphonsus Medical Center at that Garry Avenue site. When completed, it will be 240,000 square feet with a complete diagnostic center, 18-bed emergency treatment area, a six-suite surgical operating theatre and 100 beds. The old hospital will continue to provide essential services in south Nampa, including an emergency department, doctor offices, labs and radiology.

The new hospital campus is expected to open by the summer of 2017, which also marks its 100th anniversary.

Other recent accomplishments:

The Joint Preservation & Reconstruction Clinic is the newest addition to the Saint Alphonsus Regional Medical Center campus in Boise, building on its legacy of advanced treatments for conditions that range from arthritis to bone infections, while also including the latest technology in joint preservation and reconstruction.

A \$14 million expanded and renovated emergency department was opened in late 2014 to meet the demand of an increased number of patients with a 30 percent increase in square footage.

A new health plaza is underway at Bown Crossing in Southeast Boise to provide urgent care, primary care and specialties such as physical therapy, cardiology and orthopedics. The \$2.8 million project is slated to open the summer of 2015.

A new inpatient Birkeland Maternity Center and a new Heart Center opened in 2014 at the Medical Center in Nampa. The Maternity Center brings the first and only neonatal intensive care unit to Canyon County, along with luxury birthing rooms, complete with jetted tubs, mountain views, massage service, in-room catering and spacious guest accommodations

# NAMPA METRO INFORMATION

**NAMPA, IDAHO** - Nampa is conveniently located twenty minutes west of the capitol city, Boise. It is growing faster than any other community in Idaho. This is evidenced by the Idaho Center, which brings in world renowned talent, the 42,000 square foot Civic Center, and a revitalized downtown that nurtures a sense of community.

Nampa’s high desert location provides an ideal climate for year-round entertainment, recreation, and business opportunities. Enjoy a symphony, Nampa Nights, or a national touring company. Have a glass of wine at the St. Chapelle Winery while enjoying the summer Sunday Jazz Concerts. Hop on your mountain bike, ski the waters, fish the river and lakes, or maybe shop the local farmer’s market.

This backdrop provides fertile ground for new business which is reflected in the retail centers, large corporate operations, and the bustling industrial parks. All indicators suggest that Canyon County, with its rural characteristics and underdeveloped commercial landscape, is beginning to set the pace for commercial growth.

## AREA PROFILE

### KEY CITIES WITHIN THE BOISE AREA MSA

Boise	235,730
Meridian	91,310
Eagle	24,600
<b>Nampa</b>	<b>89,210</b>
Caldwell	51,800
Total MSA Population (2015)	662,644

Source: Compass 2015 Population Estimates and STDBonline.

### EMPLOYMENT AND INCOME

Total Employment (Boise-Nampa MSA 4/15)	303,884
State Unemployment Rate as of June 2015	4.0%
Per Capita Income	\$24,577
Median Household Income	\$50,850
Average Household Income	\$66,310

Source: Dept. of Labor and STDBonline.

### TOP EMPLOYERS

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Micron Technology, Inc.
Boise State University
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Albertsons
Hewlett-Packard Company
J.R. Simplot Company
Idaho Power Company
Wells Fargo Bank

Source 2015 Boise Valley Spotlight

- **#1 Top City Where You Get the Most for Your Money** - Business Advice Source, 2015
- **#9 Fastest Growing City** - Yahoo, 2015
- **#1 Where the Jobs Will Be This Spring** - Forbes, 2015
- **#2 Best City to Move to in 2015** - SML, 2015
- **“Best Places to Retire”** - Forbes, 2014
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- **#5 Most Fair State Tax Systems** - WalletHub, 2014
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### HOUSING

Single-Family Homes sold in Ada Co. (2015)	4,743
Median Home Price	\$198,875
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Source: Intermountain MLS and STDBonline.