

Call for Offers

Due Oct. 4, 2020

Sale Summary

1250 S DIVISION AVE

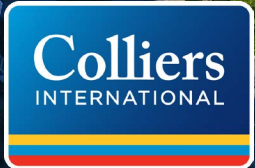
BOISE, IDAHO



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1250 S DIVISION AVE - BOISE, ID

Development Opportunity

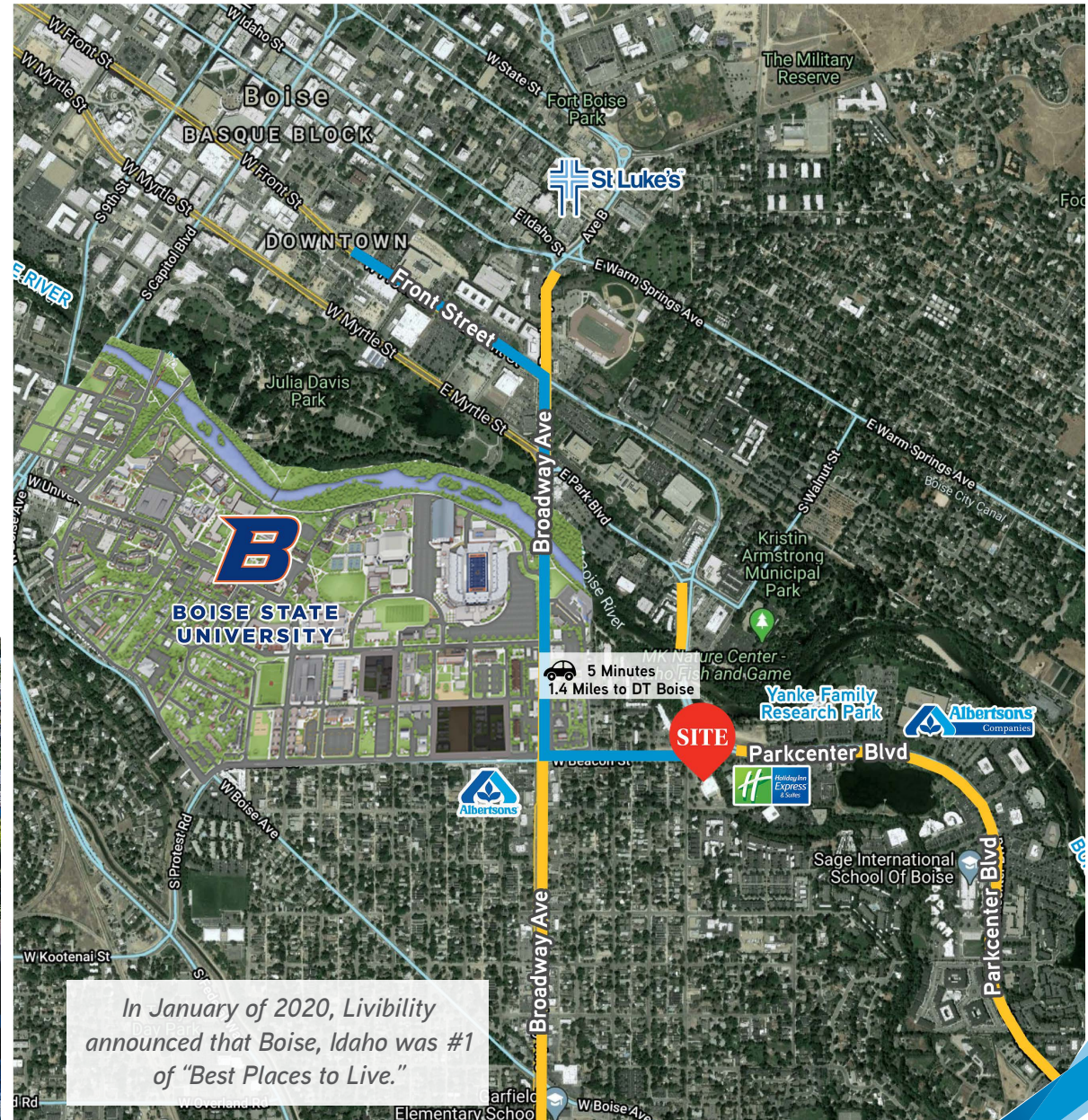
Opportunity to acquire a rare pre-approved 125 unit downtown podium apartment project near downtown Boise.

CALL FOR OFFERS

- » Sale Price: \$4,500,000
- » Call for Offers due: 5pm, October 4, 2020
- » Preferred Letter-of-Intent format provided in Due-Diligence vault
- » Emphasis placed on timing, assurance and earnest money



VIEW DUE
DILIGENCE FILES



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Project Overview

Profile

| | |
|-----------------|---|
| Property Type: | Multifamily Development Land |
| Land Size: | 2.89 Acres (R6907010170) |
| Zoning: | L-OD City of Boise |
| Units: | 125 (48 One-Bedroom, 56 Two-Bedroom, 21 Three-Bedroom) |
| Parking Spaces: | 153 (7 handicapped) |
| Bicycle Spaces: | 127 |

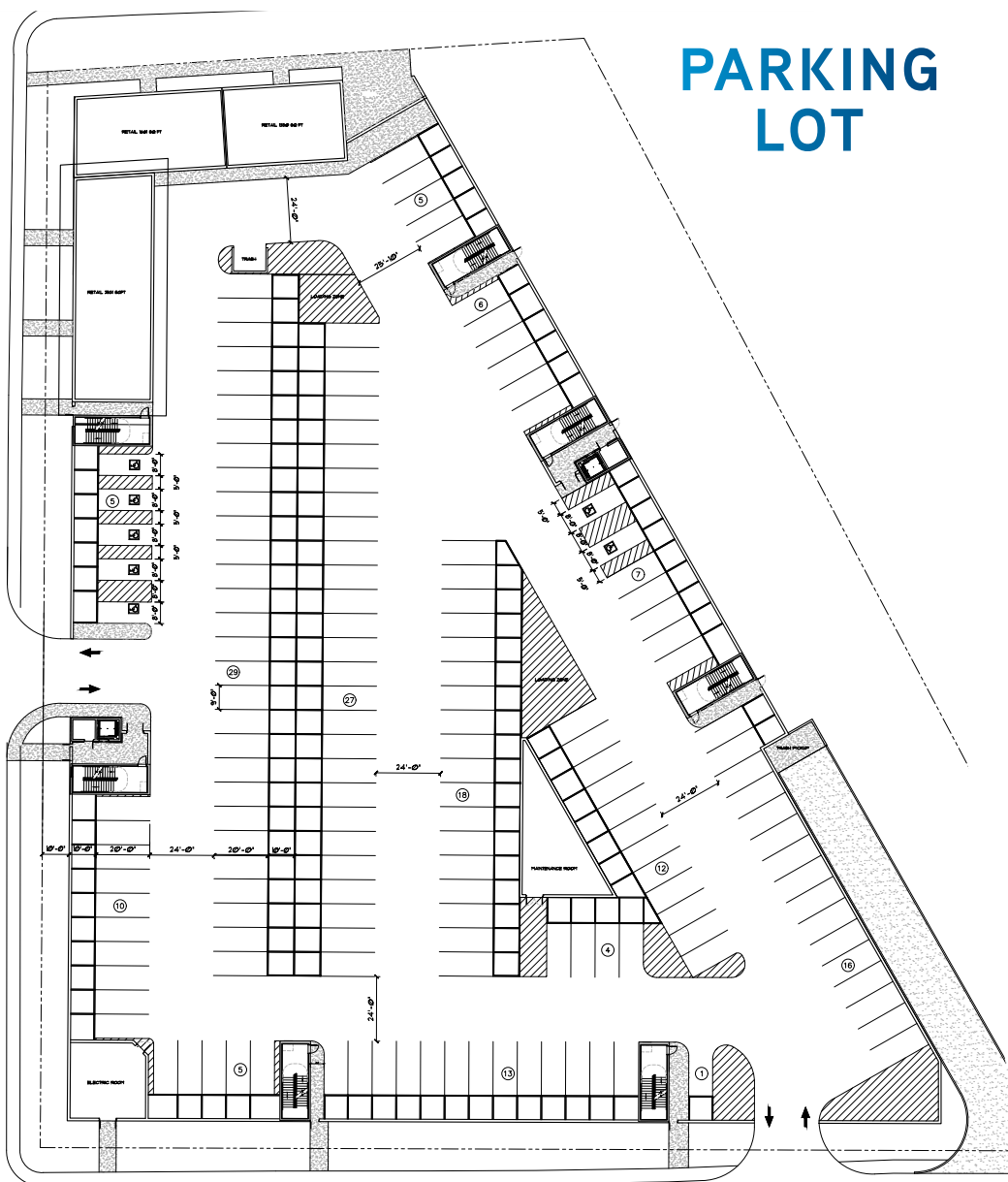
Highlights

- » Approved for 125 unit podium apartment project plus 5,500 square feet of commercial space.
- » Self-Storage Space: 3,600 SF
- » Four stories with the allowable height of 57'4"
- » Existing approvals with the City of Boise – [\(click here to view\)](#)
- » Vibrant area of Boise being near downtown, Boise State, Boise river/ greenbelt bike path, Albertsons HQ and numerous retailers



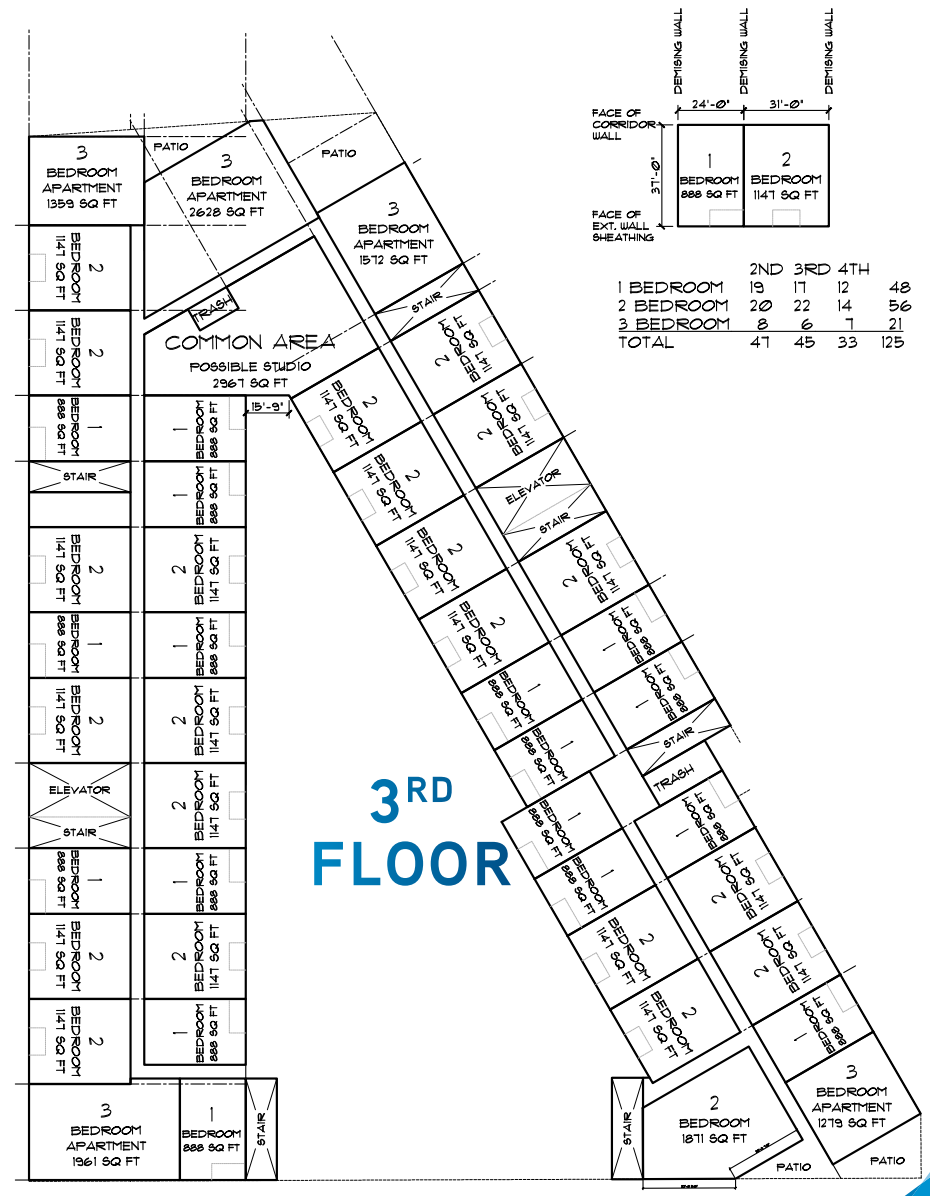
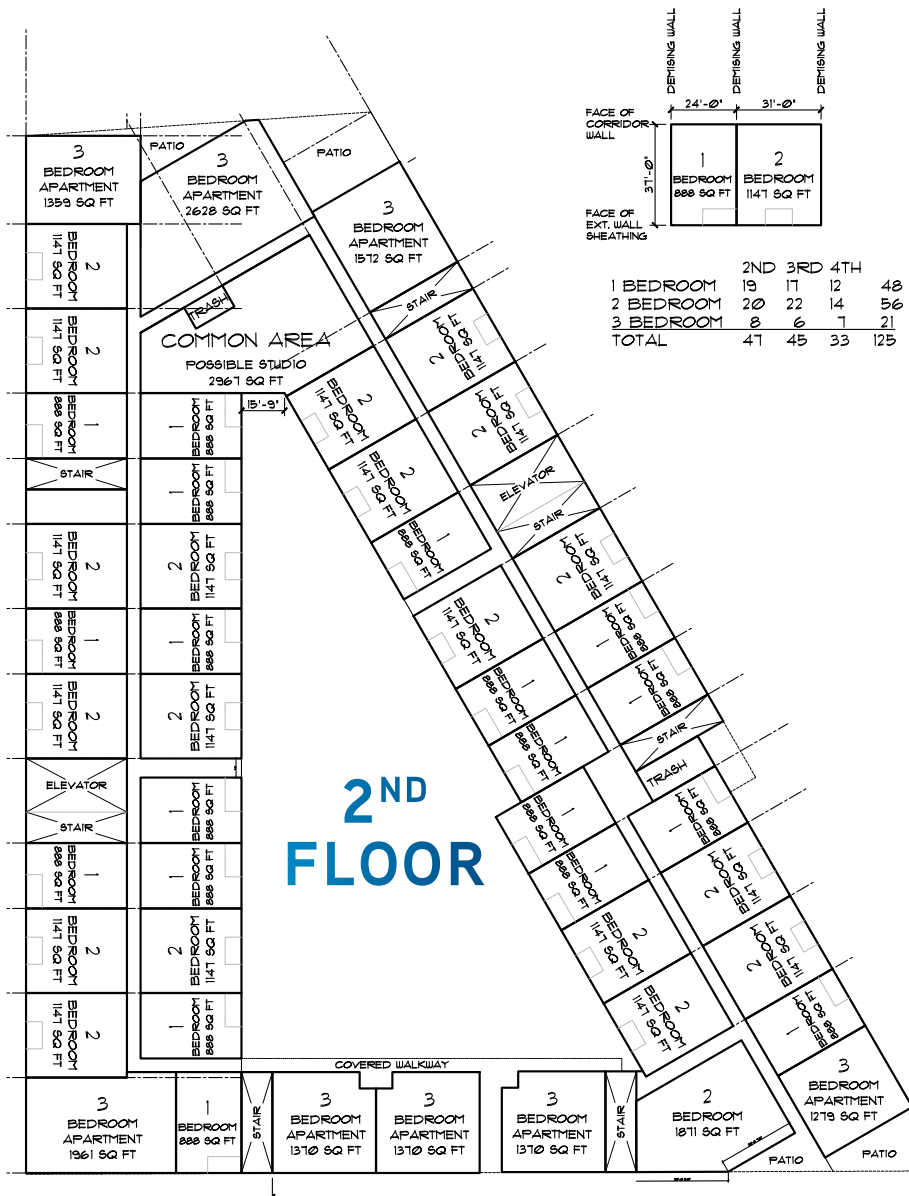
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Site Plan



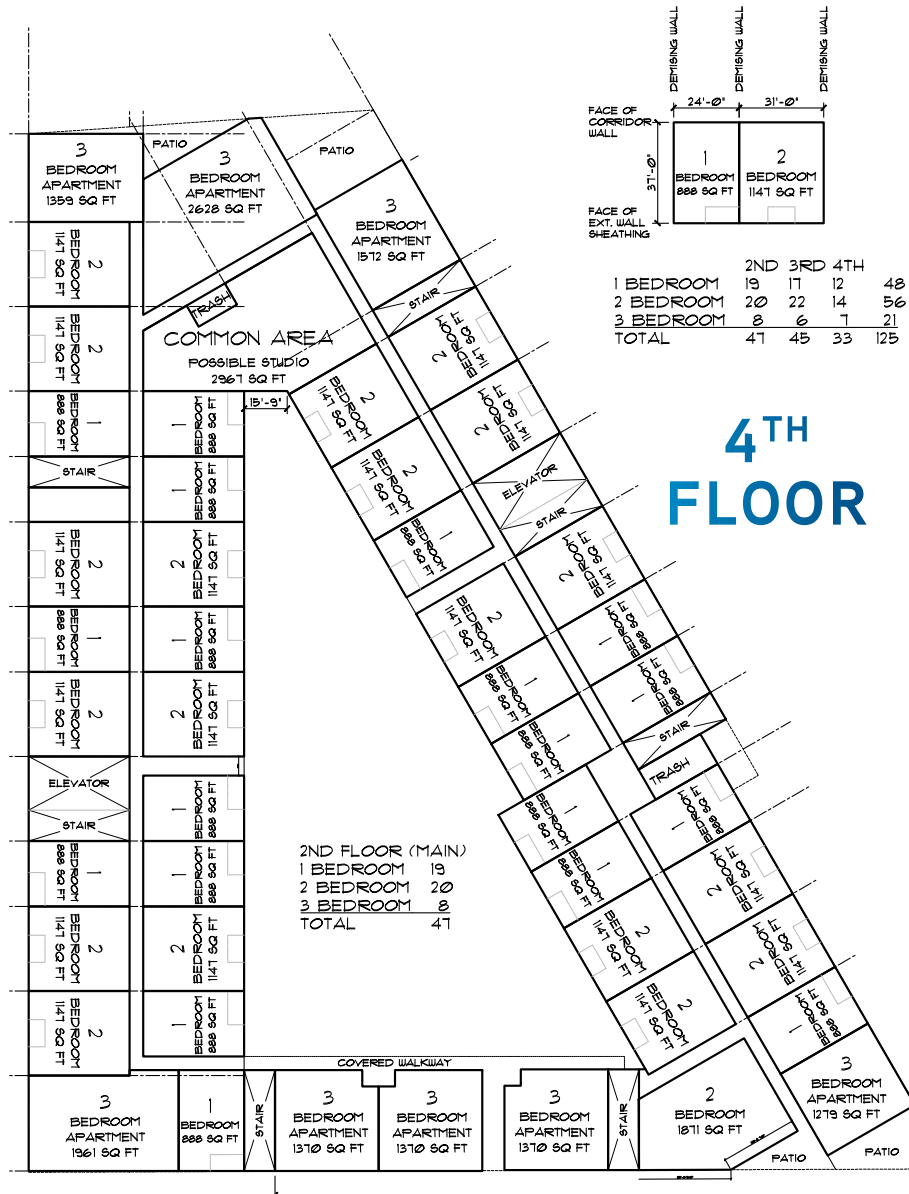
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Floorplans



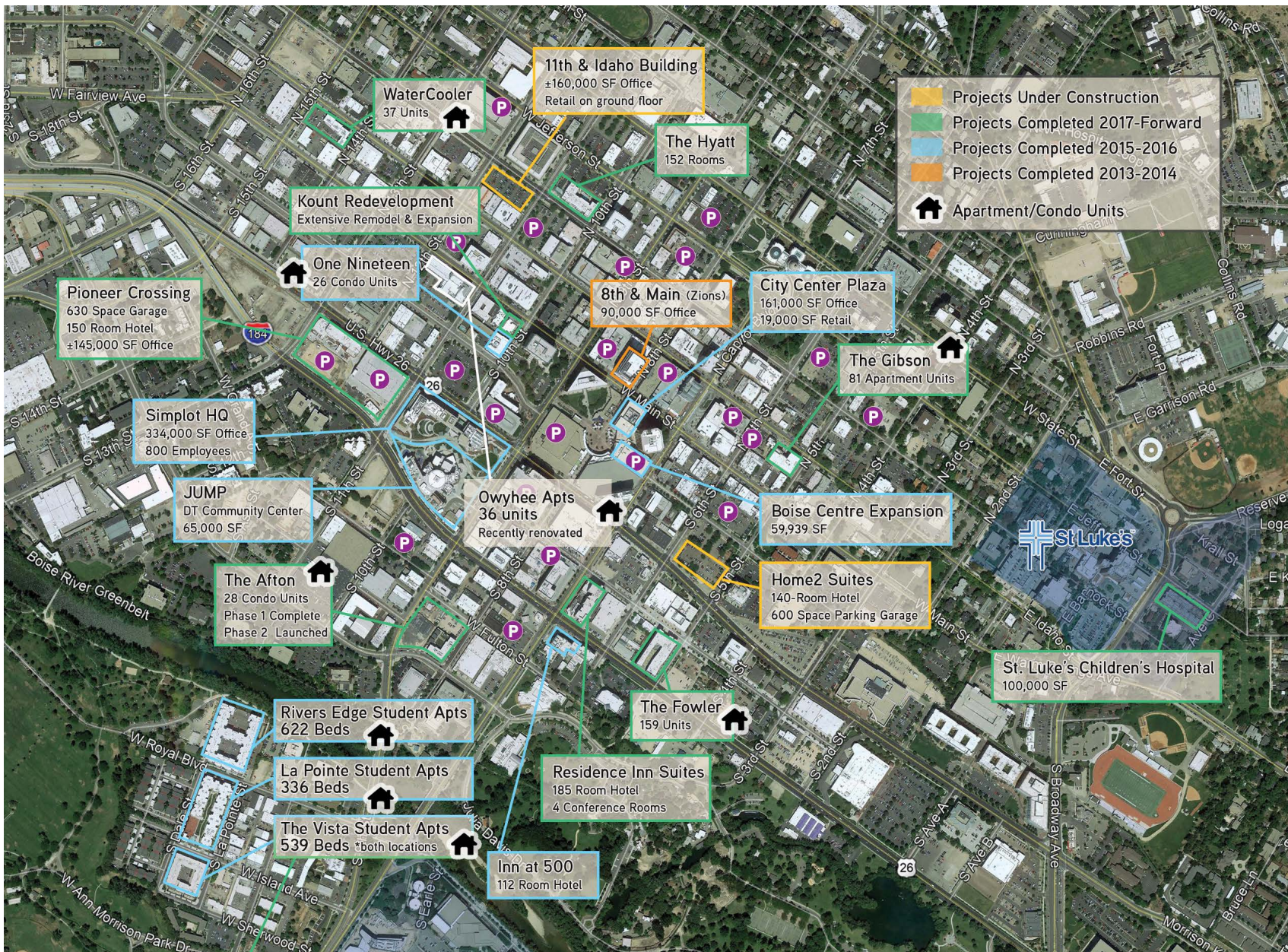
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Floorplans



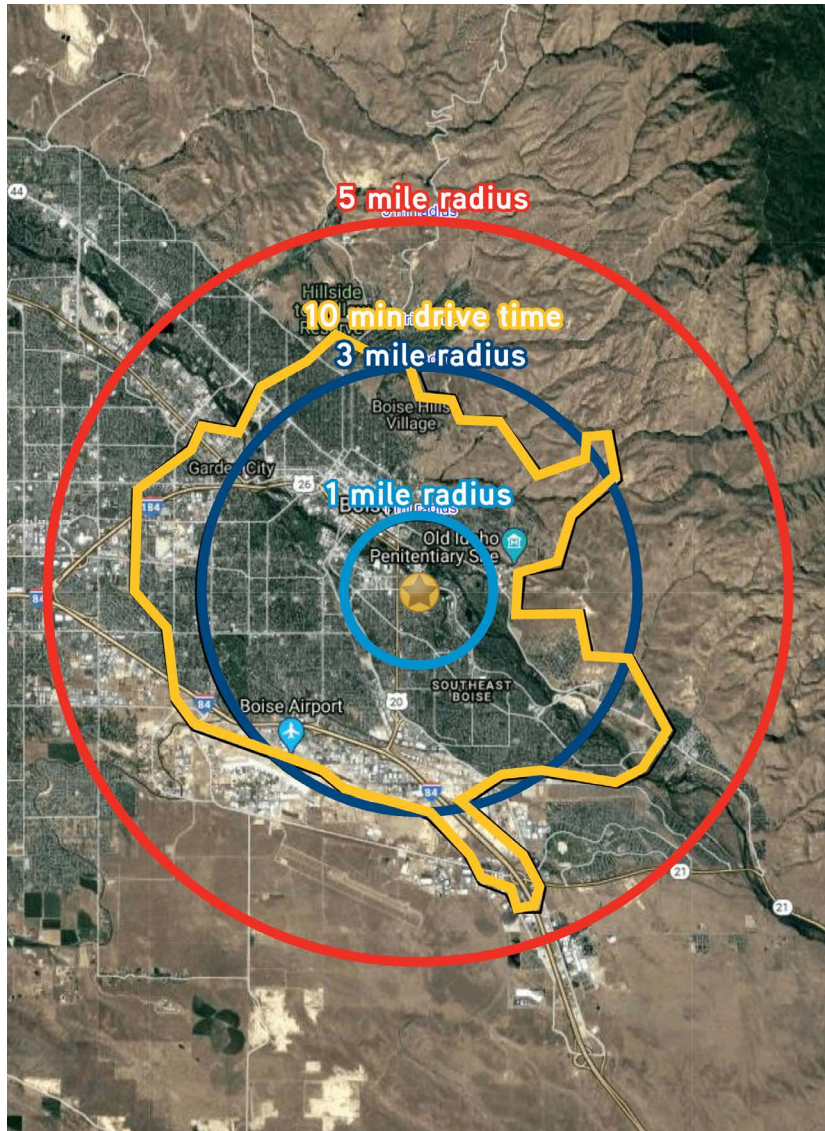
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Surrounding Growth



1250 S DIVISION AVE - BOISE, ID

Demographics



| 1250 S Division Ave, Boise | 1 Mile | 3 Miles | 5 Miles | 10 Min Drive |
|---------------------------------|--------|---------|---------|--------------|
| POPULATION | | | | |
| 2020 Estimated Population | 14,670 | 81,433 | 142,927 | 101,270 |
| 2025 Projected Population | 16,845 | 93,840 | 164,941 | 116,805 |
| 2010 Census Population | 12,920 | 74,517 | 130,689 | 92,143 |
| Projected Annual Growth '20-'25 | 3.0% | 3.0% | 3.1% | 3.1% |

| | | | | |
|----------------------------------|-------|--------|--------|--------|
| HOUSEHOLD | | | | |
| 2020 Estimated Households | 7,834 | 40,014 | 66,679 | 48,844 |
| 2025 Projected Households | 8,678 | 44,456 | 74,200 | 54,362 |
| 2010 Census Households | 6,488 | 34,396 | 57,677 | 41,913 |
| Historical Annual Growth '00-'20 | 1.8% | 1.1% | 1.2% | 1.1% |

| | | | | |
|-----------------------------|----------|----------|----------|----------|
| INCOME | | | | |
| 2020 Est. Average HH Income | \$63,981 | \$76,084 | \$80,240 | \$77,344 |
| 2020 Est. Median HH Income | \$45,955 | \$57,588 | \$61,287 | \$58,489 |

| | | | | |
|------------------------------------|------------|-----------|-----------|-----------|
| MISC. | | | | |
| 2020 Median Home Value * | \$364,540 | \$331,130 | \$324,776 | \$331,130 |
| 2020 Median Rent | \$870 | \$831 | \$840 | \$829 |
| 2020 Est. Median Age | 32.0 | 36.3 | 37.0 | 36.3 |
| 2020 Average Travel Time to Work | 15.2 | 15.6 | 16.2 | 15.7 |
| 2020 Est. Labor Population Age 16+ | 13,239 | 70,283 | 120,921 | 86,827 |
| 2020 Est. Total HH Expenditure | \$400.87 M | \$2.31 B | \$3.98 B | \$2.85 B |

*In 2019, Meridian grew to 114,680 residents, up 8,270 people from last year, according to estimates from COMPASS, the Treasure Valley's regional planning agency. The Boise Metro was the 2nd fastest growing metro in the past year at 2.6% and was the fastest-growing metro area outside of Florida. The median sale of a single-family home in Ada County increased 12.5% in just a year from 2018 to 2019, compared to a 4.8% 1-year change nationally during the same time period.

1250 S DIVISION AVE - BOISE, ID

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 package.



#1

Best Place to Live
Boise, ID

JAN 2020 LIVABILITY

#1

Best Place to Live
Boise, ID

2019 LIVABILITY

#8

Hottest Housing
Market

JAN 2019

#2

Best State
Capital to Live in

FEB 2019

#8

Where to Buy
a House

FEB 2019

#8

Top Booming
College Towns

NOV 2018

#3

Best Midsize
City for Jobs

MAY 2018

#2

Destination You Need
to See in 2018, USA

MAR 2018

#5

Highest Economic
Confidence

NOV 2018

#1

Fastest Growing
City in America

FEB 2018

#6

Happiest State
in America

SEP 2018

#8

Happiest &
Healthiest State

#5

Most Innovative
Metro Area

DEC 2018

#4

Best City to
Raise a Family

AUG 2018

#1

State for Wage
Growth

MAR 2018

#12

Best Places
to Live

FEB 2017

#4

Best Places to
Retire

APRIL 2017

**Best Run City
in America**

#1 = Nampa
#3 = Boise

JULY 2017

**Top 25
Best Towns Ever**
"Best Rocky
Mountain Secret"

JUNE 2017

Top 10

Cheapest States
to Live

JULY 2017

Top 10

Best Cities for
Veterans

NOV 2017

**North America's
Coolest
Downtowns**

APRIL 2017

#3

Popular U.S.
Growth Cities

FEB 2017

#5

Best Cities for
Quality of Life

OCT 2017

#8

Safest Cities in
the World

OCT 2017

#1

Top Performing
Economy

AUG 2017

Top 10

Hottest Travel
Destinations
for 2017

JAN 2017

**Under
Appreciated
American Cities
You Should
Totally Move To**

FEB 2017

#5

Best Drivers in
the Country

JULY 2016

Top 10

Cities for Young
Families

MARCH 2017

Top 5

Places for
Millennial
Start-ups

APR 2016

1250 S DIVISION AVE - BOISE, ID

Area Overview



Quality of Life

Referred to as the “Treasure Valley”, the region is home to about 675,000 people. The workforce of roughly 330,000, 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

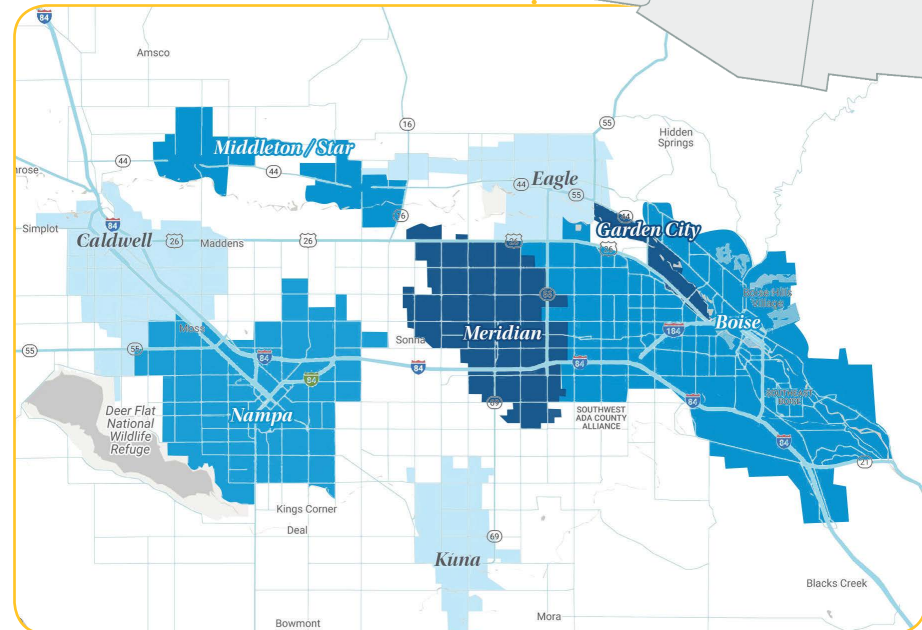
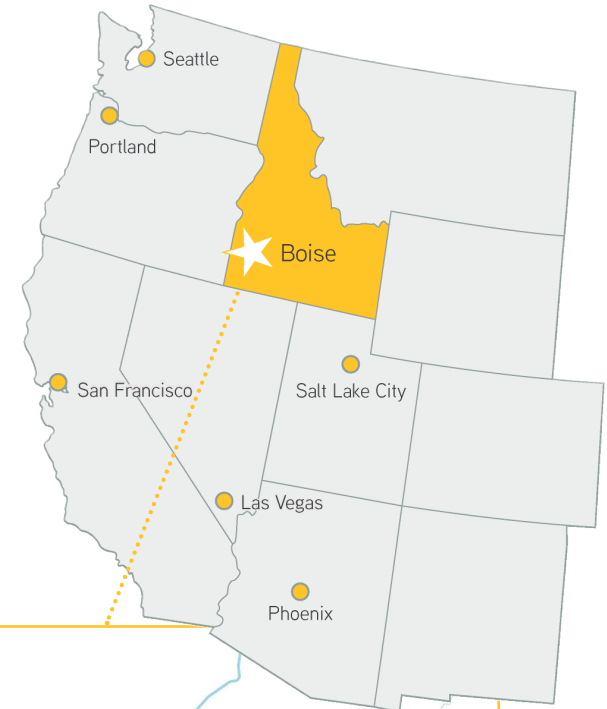
The Boise River runs through downtown and is accessible through a greenbelt system with over 25 miles of bike paths and 850 acres of parks. Up in Foothills you’ll find more than 135 miles of nationally acclaimed hiking and mountain biking trails that extend from the city up to Bogus Basin Ski Area. Only 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.





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