

EMERALD CORPORATE PARK BUILDING 2

8665 W EMERALD STREET | BOISE, ID



OFFERING MEMORANDUM

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Intermountain Claims
Adler Industrial

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EXECUTIVE SUMMARY



SUMMARY

Emerald Corporate Park – Building 2 is a 17,958 square foot multi-tenant office building in West Boise. The property is part of a five-building office complex that was thoughtfully designed and has been well maintained. Located in the Emerald Tech corridor, which includes office, industrial and flex buildings, the business park is easily accessible from anywhere in the valley due to its close proximity to the “Flying Y”/ interstate 84/184. The subject property is near professional service providers, retailers, restaurants and the Boise Towne Square Mall. Building 2 is well-maintained and has undergone a complete remodel. It features a new roof installed in 2022 and new HVAC units. The property offers cross-access parking and is currently 100% leased.

- » Multi-tenant office building in the Emerald Tech corridor
- » Located between four major thoroughfares - Maple Grove Road & Cole Road to the east and west and Emerald Street & Franklin Road to the north and south
- » Interstate 84/184 access from Milwaukee Street near the “Flying Y” interchange
- » Five minutes from Downtown Boise
- » Easy access from anywhere in the Treasure Valley
- » Part of a professionally designed and well maintained professional office park
- » Ample on-site parking for clients and staff
- » Low maintenance wood frame with stucco exterior construction
- » The property is in a M1-D zoning area - limited industrial
- » Fully leased by two tenants: Intermountain Claims and Adler Industrial
- » The building HVAC systems are all new
- » Fire sprinklers/suppression system throughout
- » New roof installed in 2022

FINANCIAL SUMMARY

Sale Price	\$3,528,900
CAP Rate	6.5%
NOI	\$229,379

PROPERTY SUMMARY

Address	8665 W Emerald St
APN	R9316280200
Type	Multi-Tenant Office
Zoning	City of Boise M-ID
Year Built	1989
Land Area	1.418 Acres
Total SF	17,958 SF
Occupancy	100%
Tenants	2 Tenants
Parking Spaces	±150
Parking Ratio	4.50/1,000 SF

CONSTRUCTION OVERVIEW

Exterior Walls	Wood Frame with Stucco Exterior
Irrigation	City of Boise
Roof	TPO Membrane
Tenant Entrances	11 Total

BUILDING SYSTEMS

HVAC	New Condition - Maintained Quarterly
Fire Protection	Sprinkled

PROPERTY HIGHLIGHTS



Sales Price
\$3,528,900



Building Size
17,958 SF



Land Area
1.418 Acres



Zoning
City of Boise M-1D



NOI
\$229,379



CAP
6.5%



Showing
By Appointment Only



FINANCIAL SUMMARY



RENT ROLL

Tenant	Suites	Rentable SF	Lease Term Began	Lease Term End	Months Remaining	Rent Per SF	Rent Amount Annually	Rent Amount Monthly	Notes
Adler Industrial, LLC	200 & 250	7,274	4/15/2021	9/30/2026	26	\$18.54	\$134,860	\$11,238	Rent Oct 2024, exp 9/30/26. Will sign a 5-year extension, with a 5 year option to renew, both with 3% annual increases
Intermountain Claims, Inc.	130 & 300	10,659	11/1/2019	12/31/2029	65	\$18.00	\$191,862	\$15,988	Rent Jan 2025 Exp 12/31/2029. Intermountain Claims current lease is 10,659 SF - 25 SF to be added at extension.
Total RSF		17,958 (Includes the additional 25 Square Feet to be added to Intermountain Claims at renewal)							

Expenses

Jantorial \$50,250.00 tenants pay	
Maintenance Expense (lanscape & parking Included)	\$27,839
Insurance	\$6,132
Fire Protection	\$1,359
Management Fees	\$11,829
Property Taxes	\$20,986
Utilities & snow removal	\$29,198
Total Expenses	\$97,343

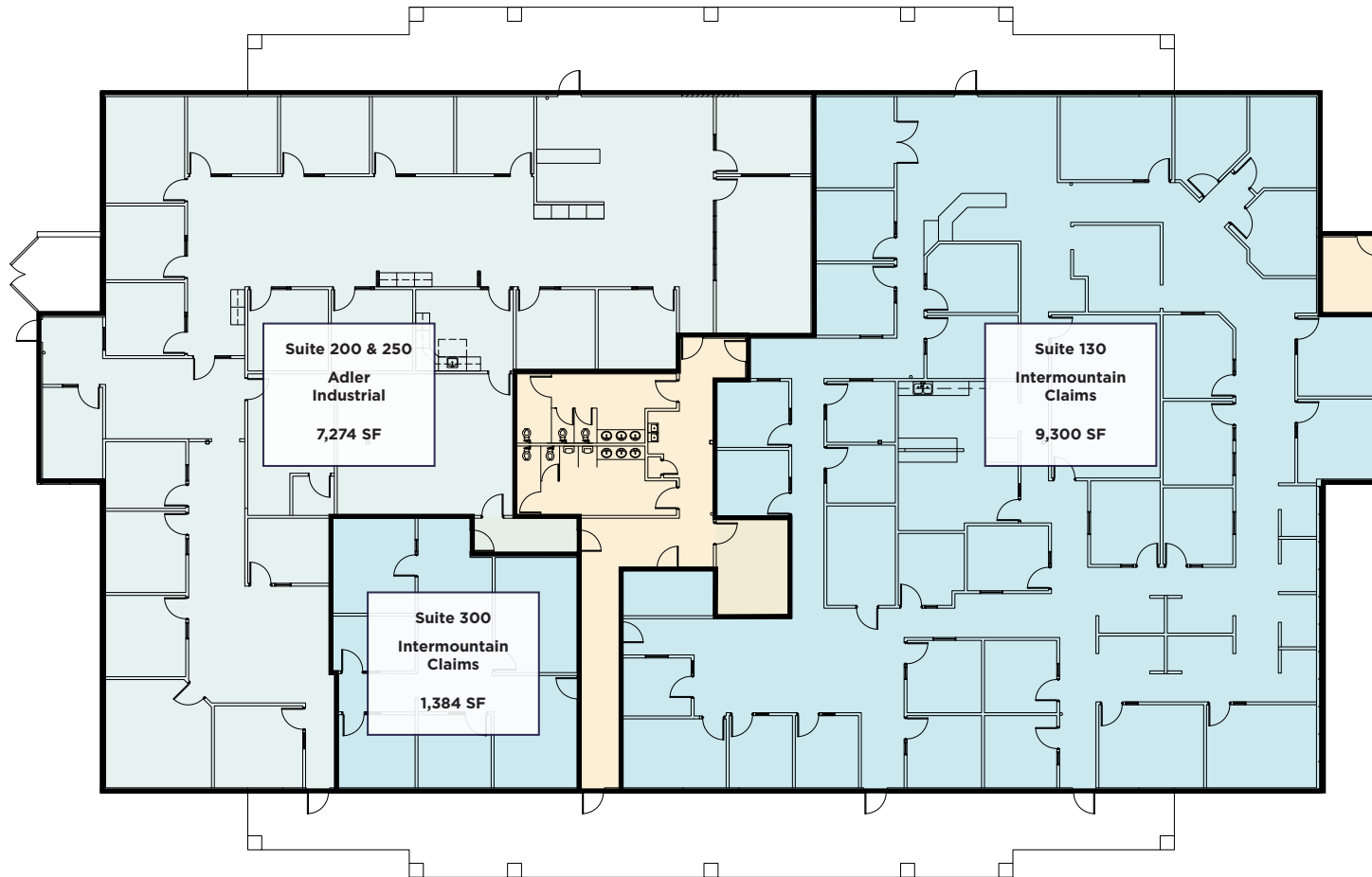
Gross Potential Rent	\$326,722
Other Income	
Total Revenue	\$326,722
Estimated Operating Expenses	\$97,343
NOI	\$229,379
Cap Rate	6.5%
Stabilized Value	\$3,528,900
Per Rentable SQ FT	\$197.00



PROPERTY SUMMARY



FLOOR PLAN - BUILDING 2



EXTERIOR IMAGES



INTERIOR IMAGES



INTERIOR IMAGES

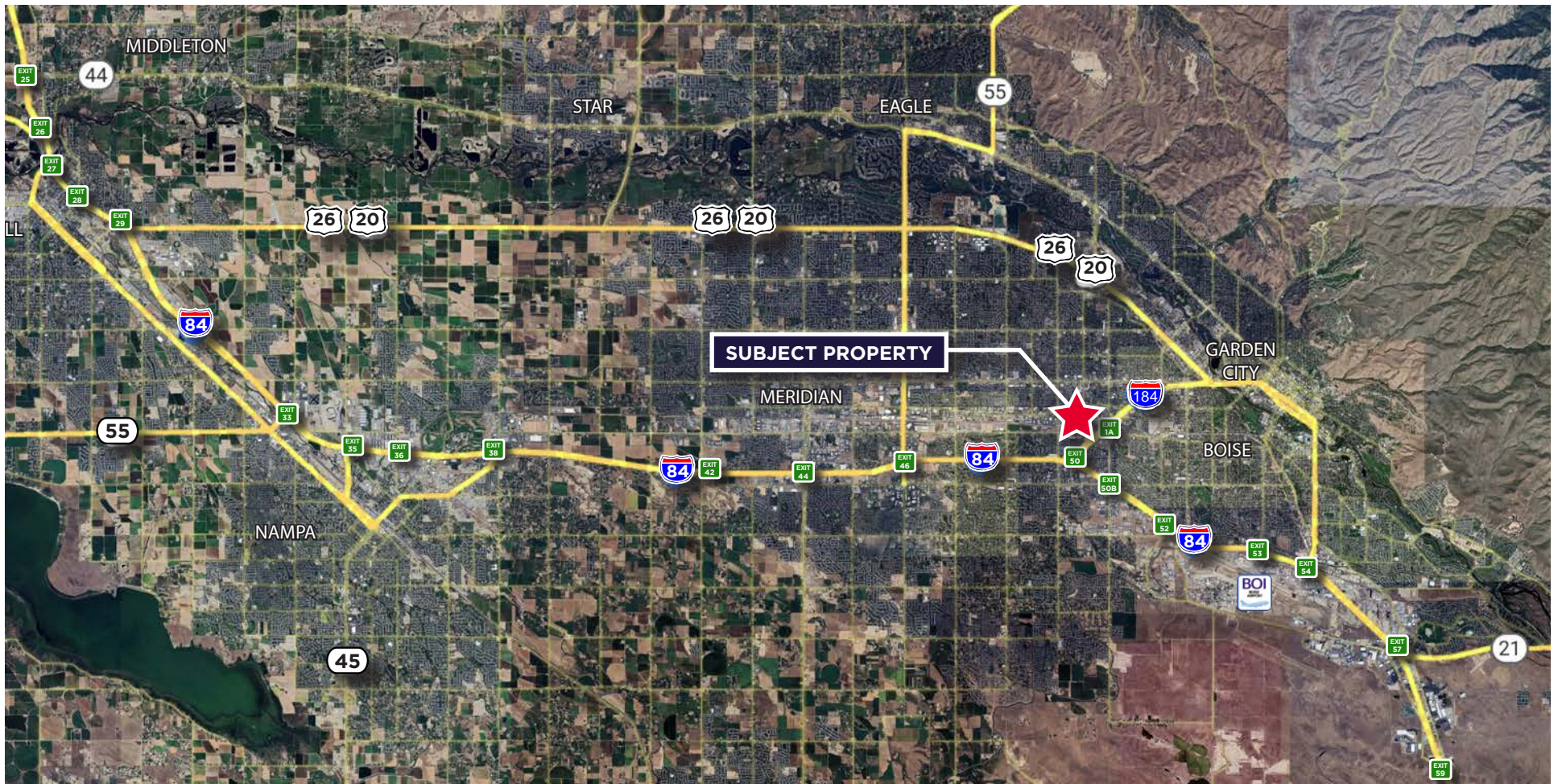




LOCATION SUMMARY



PROPERTY LOCATION



SURROUNDING AMENITIES





TENANT PROFILE



TENANT PROFILE



[VIEW TENANT WEBSITE](#)

Intermountain Claims, Inc. is in its 38th year of service to the insurance industry. We thank our employees for their outstanding dedication and industry expertise, as well as our loyal clients for your support. We look forward to continuing our exceptional service and relationship with our clients for many years to come!

Intermountain Claims, Inc. is a regional multi-line third party administrator and independent adjusting company that provides professional and complete claims service throughout the Northwest. We represent Self-Insured Accounts and Insurance Companies handling Property/Casualty, Inland Marine, Heavy Equipment, and Workers' Compensation Claims. We also staff Fire Investigation and Accident Reconstruction experts under the division of our company called IC Specialty Services out of our Salt Lake office.

We pride ourselves on our highly experienced personnel, dedication to customer service, and regional capabilities. We are the largest property/casualty independent adjusting company in Idaho and Utah, with offices spanning both states and a service territory that also encompasses portions of Oregon, Washington, Wyoming and Nevada.

Our Workers' Compensation division has grown throughout the Northwest, with Third Party Administration of self-insured workers' compensation available throughout Colorado, Idaho, Oregon, Montana, Utah, and Washington. Surety representation is available in Idaho, Oregon, Montana, and Utah. We also provide medical case management services through our Boise, Idaho and Portland, Oregon Workers' Compensation offices.

Intermountain Claims, Inc. is a service oriented claims management company. We are committed to offering a wide range of expertise to address the diverse needs of our clients' in dealing with their risk exposures.

It is our intention to properly evaluate claims focusing on thorough and prompt investigation, compassion and fiscal responsibility.

We seek to employ highly trained individuals dedicated to constantly increasing their level of professionalism, knowledge and expertise.

We will conduct our operations with honesty and integrity to ensure long term growth.

TENANT PROFILE



[VIEW TENANT WEBSITE](#)

With over 80 properties in the Boise metropolitan market area, Adler Industrial, LLC is the largest industrial real estate development and management company based in Boise, Idaho.

We specialize in Acquiring and Developing Industrial Properties in the Boise Metropolitan Market Area.

As the market leader in Class "A" industrial property buildings, Adler Industrial provides a wide range of solutions to meet the needs of industrial users in the market.

4 Million Square Feet of Portfolio:

More than 4 million square feet of buildings acquired or developed, and over 1,000 acres of land available for future industrial development.

Over 80 Properties Acquired:

Properties acquired or in development since inception of the Boise area.

Highly Qualified Team - Our team is made up of experienced executives that are highly skilled in their respective fields, allowing us the ability to execute a wide variety of business plans.

Cost-effective Design - Our general contracting division can design and build the most functional industrial buildings at the lowest cost, which mean lower rental rates compared with our competitors.

In-house Leasing - We understand the needs of industrial space users and will work to find the best possible fit. We also work with 3rd party leasing agents to make their experience with us exceptional.

Wide Range of Services - While most developers hire separate contractors to construct, lease and manage their properties, Adler Industrial is fully integrated and offers an array of services thanks to our team members.

Excellent Tenant Services - Our property managers are hands-on and quick to respond to any tenant needs. The personal touch of working with owner and managers cannot be duplicated by 3rd party property management.

Most Competitive Pricing - Since many functions are done internally, the depth of our understanding of the customer, the building, and the market is unmatched, allowing us to provide the most functional product at the most competitive pricing.

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