

THORNTON

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KELLER

COMMERCIAL REAL ESTATE

Experience Results.

Investment Offering

11521 W. Fairview Avenue

Boise, ID 83713

Presented By:

Dan Minnaert, SIOR, CCIM & Devin Pierce



Confidentiality Agreement

SIGN AND RETURN VIA FACSIMILE TO:

Thornton Oliver Keller Commercial, 250 S. 5th – 2nd Floor, Boise, ID 83702 (Fax: 208.947.0869)

In connection with the offering of the property known as the _____ (the "Property") for sale by _____, the undersigned has requested copies of the investment offering package for the Property (such package, together with any other documents or information provided through Thornton Oliver Keller Commercial [its "Agent"] regarding the Property being referred to collectively below as the "Information").

Thornton Oliver Keller Commercial is or will be furnishing the Information to the undersigned on the condition that the undersigned will keep the information confidential.

In consideration of the foregoing and other good and valuable consideration, the undersigned hereby agrees that it will keep the Information confidential, and will not disclose the Information to any person or entity except for reasonably necessary disclosures to attorneys, accountants and other consultants of the undersigned (who the undersigned shall require to keep the Information confidential). The undersigned further agrees to promptly return all original copies of the documents included in the Information received by the undersigned, and all photocopies of such documents made by the undersigned and its attorneys, accountants and other consultants, to Thornton Oliver Keller Commercial if requested to do so in writing by _____, or its Agent.

The undersigned acknowledges that the Property, if it is purchased by the undersigned, will be purchased on an "as-is, where-is, with all faults" basis, that the undersigned will in such event be purchasing the Property on the basis of its own investigations of and about the Property and that, and its Agent disclaim any and all representations or warranties about the Property, including any and all representations or warranties with respect to the accuracy or completeness of the Information.

The undersigned certifies that all information relative to this offering will not be disseminated to or used by any principals or parties other than those stated hereunder. Photocopying this package or parts therein will require prior permission. Your signature below confirms that you have accepted this registration.

Date: _____

Address: _____

By: _____

Print Name: _____

Telephone: _____

Title: _____

Fax: _____

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Property Summary

11525 W. Fairview Avenue



11521 W. Fairview Avenue Boise, ID

- Parcel consisting of three buildings
- Flexible, multi-use buildings, office, retail & warehouse
- Great location on Fairview Avenue with signage
- Easy access to I-84

LOCATION

Address: 11521, 11521 ^{1/2}, 11523 and 11525 W. Fairview Avenue
Location: West Boise

PROPERTY DESCRIPTION

Building Area: 11521 - 2,498 SF
11521^{1/2} - 1,353 SF
11523 - 2,000 SF
11525 - 2,500 SF
Total - 8,351 total SF
Parcel Size: 0.583 Acres
Zoning: C-2D
Parking: Ample

LEASING STATUS

Current Occupancy: 100%
Lease Rates: \$0.43 - \$0.72/SF
Tenants: Mr. Formal, Kung Fu Northwest, American Chiller and Custom Werks

Financial Summary

11521 W. Fairview Avenue

FINANCIAL DATA

Offering Price:	\$650,000.00
2010 Rent Roll:	\$53,568.00
Net Operating Income	\$53,568.00
Capitalization Rate:	8.24%
Proposed New Loan at 7.5%	\$455,000.00
Equity Requirement (30%)	\$195,000.00
Loan Term:	25 Years
Monthly Payment:	\$3,362.41
Annual Payment:	\$40,348.92
Terms:	Cash to Seller
Cash on Cash Return:	6.78%
Principal Reduction (Year 1):	\$6,442.39
Total Return:	\$19,661.47
Overall Return:	10.08%

Rent Roll

11521 W. Fairview Avenue

11521 Fairview Parcel											
Suite	Tenant	Square Footage	Lease Rate	Monthly Income(NNN)	Annual increase	Lease Start	Lease End	Gross Income generated from Tenant	Expenses:	Net Income generated from Tenant	Options
11521	Mr. Formal	2,498	\$0.72	\$1,799.00		1/1/2011	12/31/2012	\$21,588.00		\$21,588.00	2 yr option
11521.5	Kung Fu Northwest	1,353	\$0.50	\$675.00		11/1/2010	10/31/2012	\$8,100.00		\$8,100.00	5 yr option
11523	American Chiller	2,000	\$0.46	\$910.00		4/10/2010	4/9/2011	\$10,920.00		\$10,920.00	2 yr option
11525	Custom Werks	2,500	\$0.43	\$1,080.00		4/20/2009	5/19/2011	\$12,960.00		\$12,960.00	
11521 Parcel Total		8,351	\$0.53	\$4,464.00				\$53,568.00		\$53,568.00	

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Parcel Report

11525 W. Fairview Avenue

Parcel number: **R2024607570**

Owner Information

First: **D & G INVESTMENT MANAGEMENT LP**
11505 W FAIRVIEW AVE
BOISE, ID 83713-0000

Second:



Property Location

Address: **11521 W FAIRVIEW AVE**
BOISE, ID 83713-0000
 Subdivision: **EAGLESONS BEATTY SUB**

Section:
3N1E10

Legal Descriptions

Legal 1: LOT 32F	Legal 4
Legal 2: EAGLESONS BEATTY SUB	Legal 5
Legal 3:	

Other

Zone Code: C-2D	Total Value: \$373,200	Home Exempt: \$0
Acreage: 0.583	Estimated Tax: \$2,987	

Assrval

Year: 2010	Statecat: 420	Assessed: \$75,300
Activein: A	Acreage: 0	
CatName: COM IMPROVEMENT		
Year: 2010	Statecat: 420	Assessed: \$120,100
Activein: A	Acreage: 0	
CatName: COM IMPROVEMENT		
Year: 2010	Statecat: 210	Assessed: \$177,800
Activein: A	Acreage: 0.583	
CatName: COM LOT OR TRACT		
Year: 2011	Statecat: 420	Assessed: \$75,300
Activein: A	Acreage: 0	
CatName: COM IMPROVEMENT		
Year: 2011	Statecat: 420	Assessed: \$120,100
Activein: A	Acreage: 0	
CatName: COM IMPROVEMENT		
Year: 2011	Statecat: 210	Assessed: \$177,800
Activein: A	Acreage: 0.583	
CatName: COM LOT OR TRACT		

Parcel Report

11521 W. Fairview Avenue

Commval

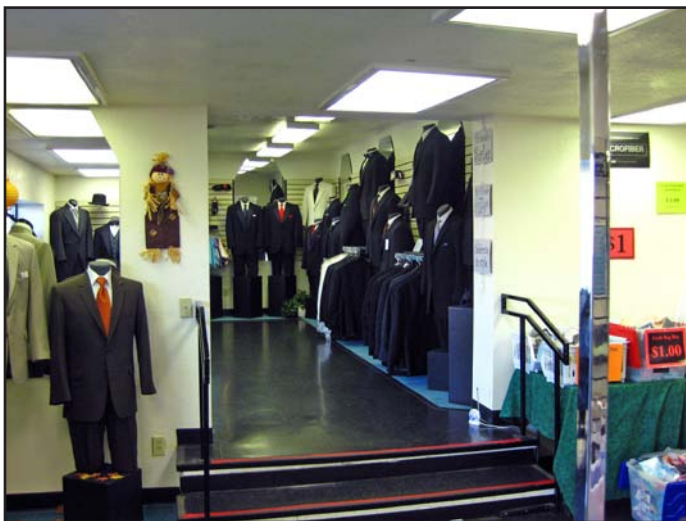
Business Name: retail/office	YearRem: 1985	ReYear:: 2008
Year Built : 1948	Type : 146	COMCATCODE : 420
Group : 145		
Business Name: shop, 2 spaces	YearRem: 0	ReYear:: 2010
Year Built : 1975	Type : 146	COMCATCODE : 420
Group : 145	Occupancy :	Stories : 1
% Own : 0	Leasable sqft : 0	Excess Land : 7841
Units : 0	Used Land AC : 0.403	Total Land A : 0.583
Ground Floor sqft : 4150	Used Land SQ : 17555	Total Land S : 25395
Total sqft : 4500		
Method : INCOME		

Landval

Corner : N	Comcat Code : 210	Othercat Code : 0
Rescat Code : 0	Com Acres : 0.583	Other Acres : 0
Res Acres : 0	Nbhood Cond. :	Street : 3
Nbhood Type :	Water Source : 3	Sewer : 3
Utilities : 3	Curb Gutter : N	Topo :
Sidewalks : N	Water Influ. :	Frontage : 0
View :		

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11521 W. Fairview Avenue



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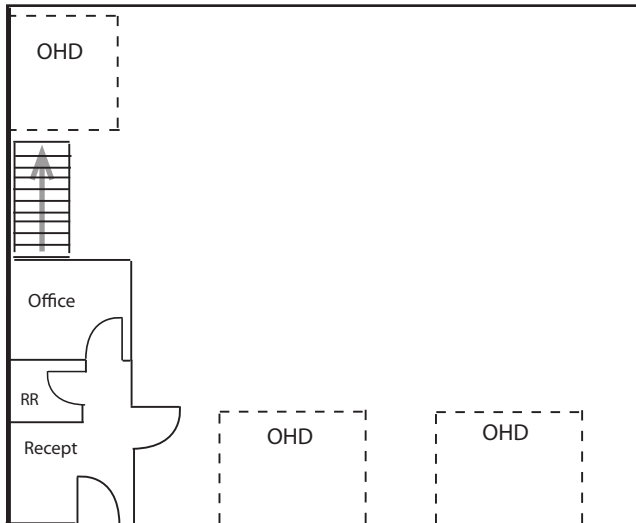
11523 & 11525 W. Fairview Avenue



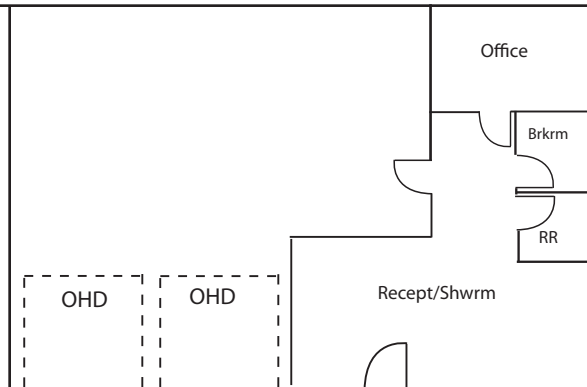
11523 Fairview



11525 Fairview



11525 Fairview



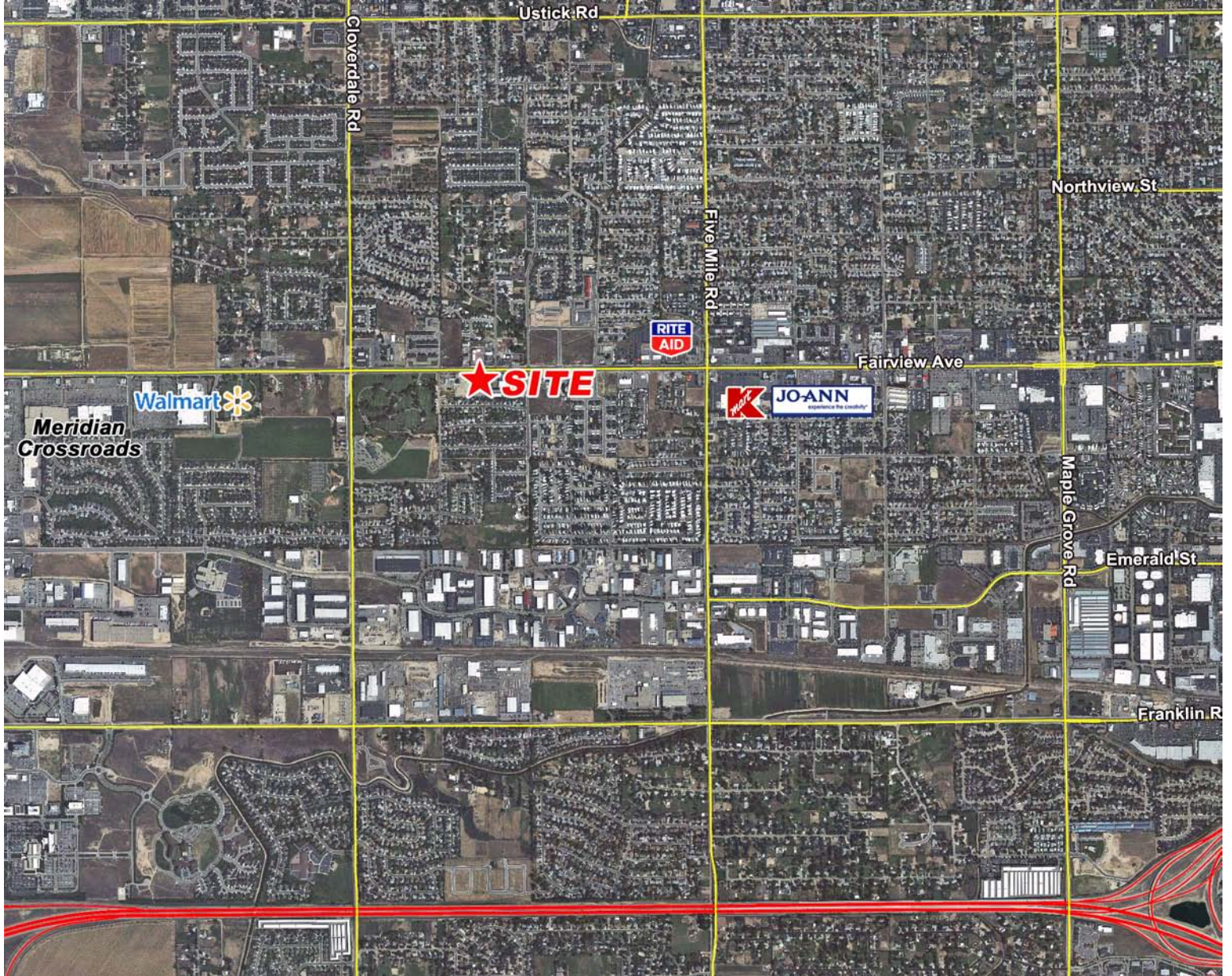
11523 Fairview

Drawing not to scale.

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Aerial Photograph

11521 W. Fairview Avenue



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Demographics

11521 W. Fairview Avenue

11521 W Fairview Ave, Boise,...

Latitude: 43.619026
 Longitude: -116.326691

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	10,322	93,706	221,009
Male Population	48.9%	49.1%	49.4%
Female Population	51.1%	50.9%	50.6%
Median Age	33.8	33.4	34.0
2010 Income			
Median HH Income	\$51,637	\$65,911	\$63,939
Per Capita Income	\$23,754	\$28,367	\$28,729
Average HH Income	\$59,550	\$77,919	\$76,224
2010 Households			
Total Households	4,087	33,533	82,024
Average Household Size	2.51	2.76	2.65
2010 Housing			
Owner Occupied Housing Units	70.4%	71.3%	66.7%
Renter Occupied Housing Units	24.7%	22.3%	26.3%
Vacant Housing Units	4.8%	6.4%	7.0%
Population			
1990 Population	3,827	48,506	109,944
2000 Population	8,058	76,043	167,585
2010 Population	10,322	93,706	221,009
2015 Population	11,539	102,715	245,944
1990-2000 Annual Rate	7.73%	4.6%	4.31%
2000-2010 Annual Rate	2.45%	2.06%	2.74%
2010-2015 Annual Rate	2.25%	1.85%	2.16%

In the identified market area, the current year population is 221,009. In 2000, the Census count in the market area was 167,585. The rate of change since 2000 was 2.74 percent annually. The five-year projection for the population in the market area is 245,944, representing a change of 2.16 percent annually from 2010 to 2015. Currently, the population is 49.4 percent male and 50.6 percent female.

Households			
1990 Households	1,574	16,368	39,898
2000 Households	3,120	26,625	61,392
2010 Households	4,087	33,533	82,024
2015 Households	4,595	36,991	91,730
1990-2000 Annual Rate	7.08%	4.99%	4.4%
2000-2010 Annual Rate	2.67%	2.28%	2.87%
2010-2015 Annual Rate	2.37%	1.98%	2.26%

The household count in this market area has changed from 61,392 in 2000 to 82,024 in the current year, a change of 2.87 percent annually. The five-year projection of households is 91,730, a change of 2.26 percent annually from the current year total. Average household size is currently 2.65, compared to 2.69 in the year 2000. The number of families in the current year is 57,561 in the market area.

Housing

Currently, 66.7 percent of the 88,218 housing units in the market area are owner occupied; 26.3 percent, renter occupied; and 7.0 percent are vacant. In 2000, there were 63,940 housing units - 70.1 percent owner occupied, 25.9 percent renter occupied and 4.0 percent vacant. The rate of change in housing units since 2000 is 3.19 percent. Median home value in the market area is \$173,012, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.98 percent annually to \$210,293. From 2000 to the current year, median home value changed by 3.69 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.

Demographics

11521 W. Fairview Avenue

	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$24,235	\$36,382	\$31,493
2000 Median HH Income	\$40,583	\$50,807	\$46,926
2010 Median HH Income	\$51,637	\$65,911	\$63,939
2015 Median HH Income	\$59,073	\$73,170	\$72,351
1990-2000 Annual Rate	5.29%	3.4%	4.07%
2000-2010 Annual Rate	2.38%	2.57%	3.06%
2010-2015 Annual Rate	2.73%	2.11%	2.5%
Per Capita Income			
1990 Per Capita Income	\$12,451	\$14,256	\$13,727
2000 Per Capita Income	\$18,301	\$21,621	\$21,266
2010 Per Capita Income	\$23,754	\$28,367	\$28,729
2015 Per Capita Income	\$26,545	\$31,379	\$32,193
1990-2000 Annual Rate	3.93%	4.25%	4.47%
2000-2010 Annual Rate	2.58%	2.68%	2.98%
2010-2015 Annual Rate	2.25%	2.04%	2.3%
Average Household Income			
1990 Average Household Income	\$29,187	\$41,604	\$37,078
2000 Average Household Income	\$46,550	\$60,527	\$57,045
2010 Average HH Income	\$59,550	\$77,919	\$76,224
2015 Average HH Income	\$66,235	\$85,675	\$85,072
1990-2000 Annual Rate	4.78%	3.82%	4.4%
2000-2010 Annual Rate	2.43%	2.49%	2.87%
2010-2015 Annual Rate	2.15%	1.92%	2.22%

Households by Income

Current median household income is \$63,939 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$72,351 in five years. In 2000, median household income was \$46,926, compared to \$31,493 in 1990.

Current average household income is \$76,224 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$85,072 in five years. In 2000, average household income was \$57,045, compared to \$37,078 in 1990.

Current per capita income is \$28,729 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$32,193 in five years. In 2000, the per capita income was \$21,266, compared to \$13,727 in 1990.

Population by Employment

Total Businesses	465	4,563	10,142
Total Employees	5,517	52,956	111,593

Currently, 91.3 percent of the civilian labor force in the identified market area is employed and 8.7 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 92.7 percent of the civilian labor force, and unemployment will be 7.3 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 71.6 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.4 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 69.7 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 14.8 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 15.5 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 82.1 percent of the market area population drove alone to work, and 3.9 percent worked at home. The average travel time to work in 2000 was 19.2 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 7.6 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 24.3 percent were high school graduates only (29.6 percent in the U.S.)
- 8.5 percent had completed an Associate degree (7.7 percent in the U.S.)
- 22.9 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 9.5 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

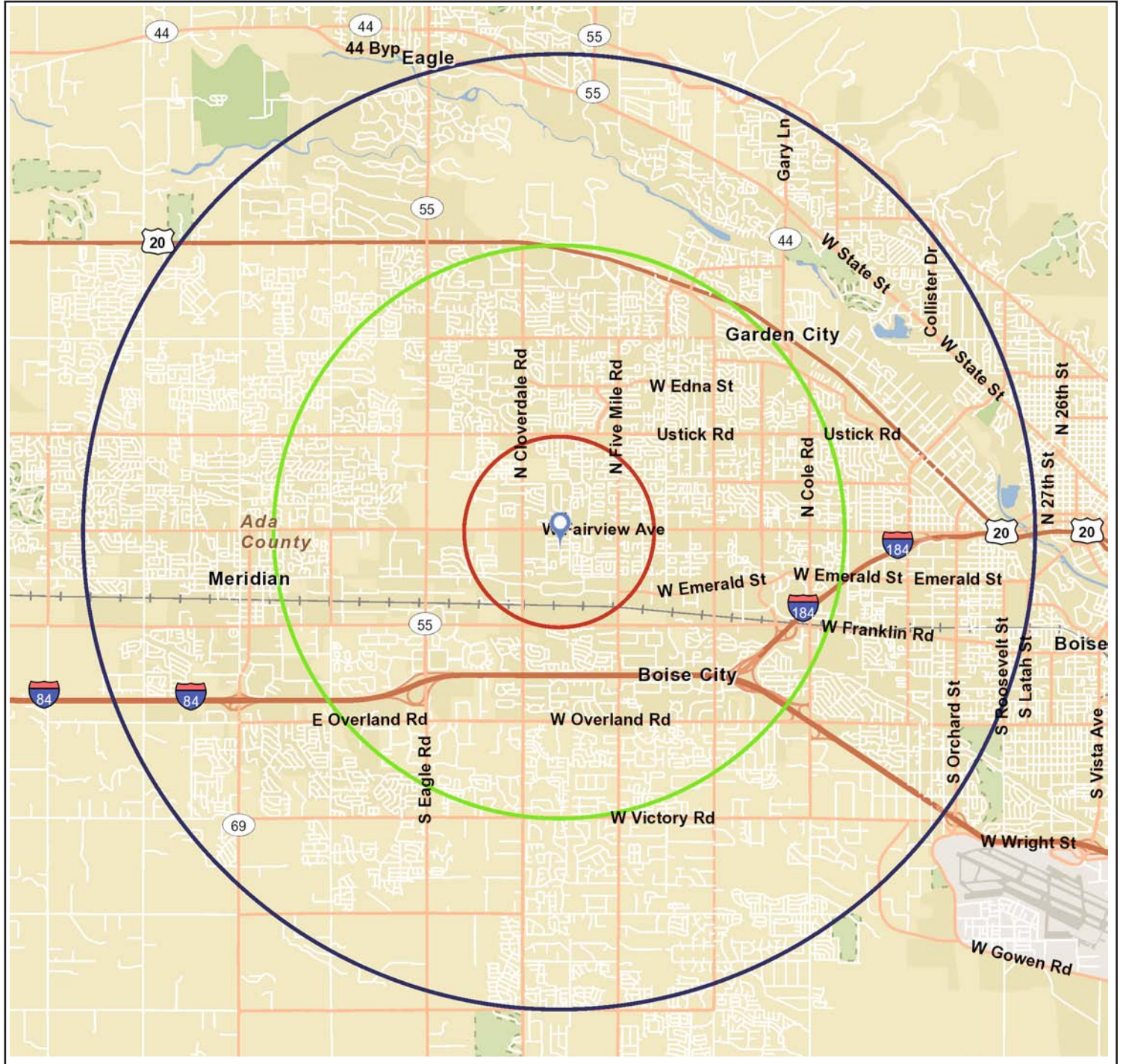
Demographics

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Ring: 1, 3, 5 Miles



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