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Investment Offering

Key Financial Center

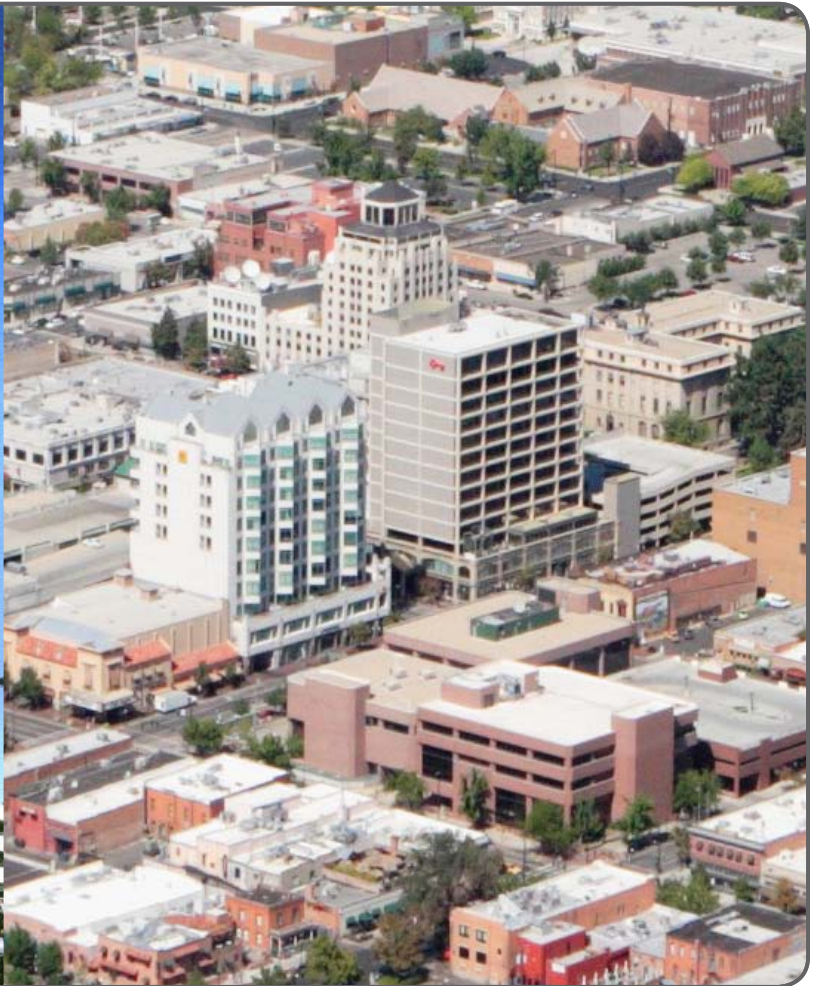
12-Story Class A Office Tower & 5 Story Parking Structure

702 W. Idaho Street

Boise, ID 83702

Presented By:

Michael T. Keller, SIOR, CCIM & Peter Oliver, SIOR, CCIM



Confidentiality Agreement

*Michael T. Keller & Peter Oliver - Thornton Oliver Keller Commercial, 250 S. 5th – 2nd Floor, Boise, ID 83702
Email: mtk@tokre.com or peter@tokcommercial.com ▪ Fax: 208.947.0869*

In connection with the offering of the 12-story Class A Office Tower and 5-story parking garage known as Key Financial Center located at 702 W. Idaho Street, Boise, ID (the “Property”) for sale by Thornton Oliver Keller, 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 the Information shall not be disclosed to anyone other than the Potential Purchaser’s partners, employees, legal counsel and institutional lender (who the undersigned shall require to keep the Information confidential, “Related Parties”), for the purpose of evaluating the potential purchase of the property. 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 Related Parties, to Thornton Oliver Keller Commercial if requested to do so in writing.

Potential Purchaser hereby indemnifies and holds harmless Thornton Oliver Keller Commercial and Michael T. Keller, Peter Oliver and Owner and their respective affiliates and successors and assigns against and from any damage, loss, liability or expense, including attorney’s fees, arising out of any breach of any of the terms of this agreement.

The undersigned certifies that all information relative to this offering will not be disseminated to or used by any principals, agents or parties other than those stated hereunder. Your signature below confirms that you have accepted this registration.

POTENTIAL PURCHASER:

By: _____

Address: _____

Print Name: _____

Title: _____

Telephone: _____

Date: _____

Fax: _____

Company: _____

Email: _____

Offering Description



Key Financial Center
12-Story Class A Office Tower &
5 Story Parking Structure
702 W. Idaho Street
Boise, ID 83702

- Boise's Best Downtown Location (North West Corner of Capitol Blvd. and Idaho)
- Long Term Key Tenants & Excellent Occupancy History
- One of the Highest On Site Parking Ratios
- Irreplaceable Location and Access
- Below Replacement Cost
- Exceptional Views

Key Financial Center is a 12-story Class A office tower containing 100,628 square feet on 0.56 acres, including a 5-story parking structure containing 150 spaces that is connected through a sky-bridge.

Its high occupancy, institutional quality, immediate access to retail and entertainment, on-site parking and its proximity to the State Capitol make this one of Boise's best downtown locations. The Capitol celebrated its re-grand opening (January 2010) upon completion of a \$120 million dollar renovation and addition.

The property was originally developed in 1963 and extensively renovated in 1989, and has received significant upgrades to the interior common areas. Major tenants include Key Bank, Hall Farley, Oberrecht, & Blanton, and Federal Defenders Office (GSA).

Key Bank occupies the first floor as a retail branch (completely remodeled in 2007), with additional offices on other floors of the building. The lobby was upgraded in 2007, the elevator mechanical equipment was replaced in 2009, and the parking garage and elevators were upgraded in 2011.

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

Property Summary



Key Financial Center 12-Story Class A Office Tower & 5 Story Parking Structure 702 W. Idaho Street Boise, ID 83702

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- Long Term Key Tenants & Excellent Occupancy History
- One of the Highest On Site Parking Ratios
- Irreplaceable Location and Access
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Offering Price

\$18,000,000.00

Location

Address: 702 W. Idaho Street, Boise, Idaho 83702
Location: West Idaho Street and North Capitol Blvd.

Property Description

Type: 12-Story Class A Office Tower
Building Area: 100,628 SF of Office and Retail Space Plus a 150 Space Parking Structure
Construction: Concrete and Steel
Parcel Size: 0.56 Acres
Zoning: C-5DDC
Completion Date: 1963 and Extensively Renovated in 1989
Parking: 150 Spaces in Adjacent Parking Structure Connected Through a Sky-Bridge
Recent Upgrades: Lobby HVAC, Parking Garage, & Elevators

Leasing Status

Current Occupancy: ±89.4%
Lease Rates: \$18.00 - \$30.00 per square foot

Financial Summary

Key Financial Center

Total Offering Price <i>(includes attached 150 space parking structure)</i>	\$ 18,000,000 (\$178.88/SF)
2011 Base Rent:	\$ 2,016,419
Escalation Income:	\$ 21,795
Parking Income:	\$ 144,078
Garage ATM Income:	\$ 63,000
Miscellaneous Income:	\$ 715
Total Income:	\$ 2,246,007
Less 2011 Budgeted Operating Expenses:	\$ 506,492 (\$7.67/SF)
Less 5% Vacancy Reserve:	\$ 100,821
Net Operating Income:	\$ 1,638,694 (\$16.28/SF)
Less Debt Service:	\$ 720,927
Less Leasing Commissions & TI Reserves *(\$11,380 monthly):	\$ 136,560
Less Capital Replacement Reserves *(\$1,679 monthly):	\$ 20,148
Cash Flow:	\$ 917,767
Cash on Cash Return:	10.25%
Principal Reduction Yr. 1:	\$ 163,875.00
Total Return:	\$ 1,081,642.00
Overall Return:	12.08%
Capitalization Rate:	9.10
* <i>Leasing Commissions & TI Reserve Amount Cap:</i>	\$500,000

Existing Loan Information:

Provided with signed Confidentiality Agreement

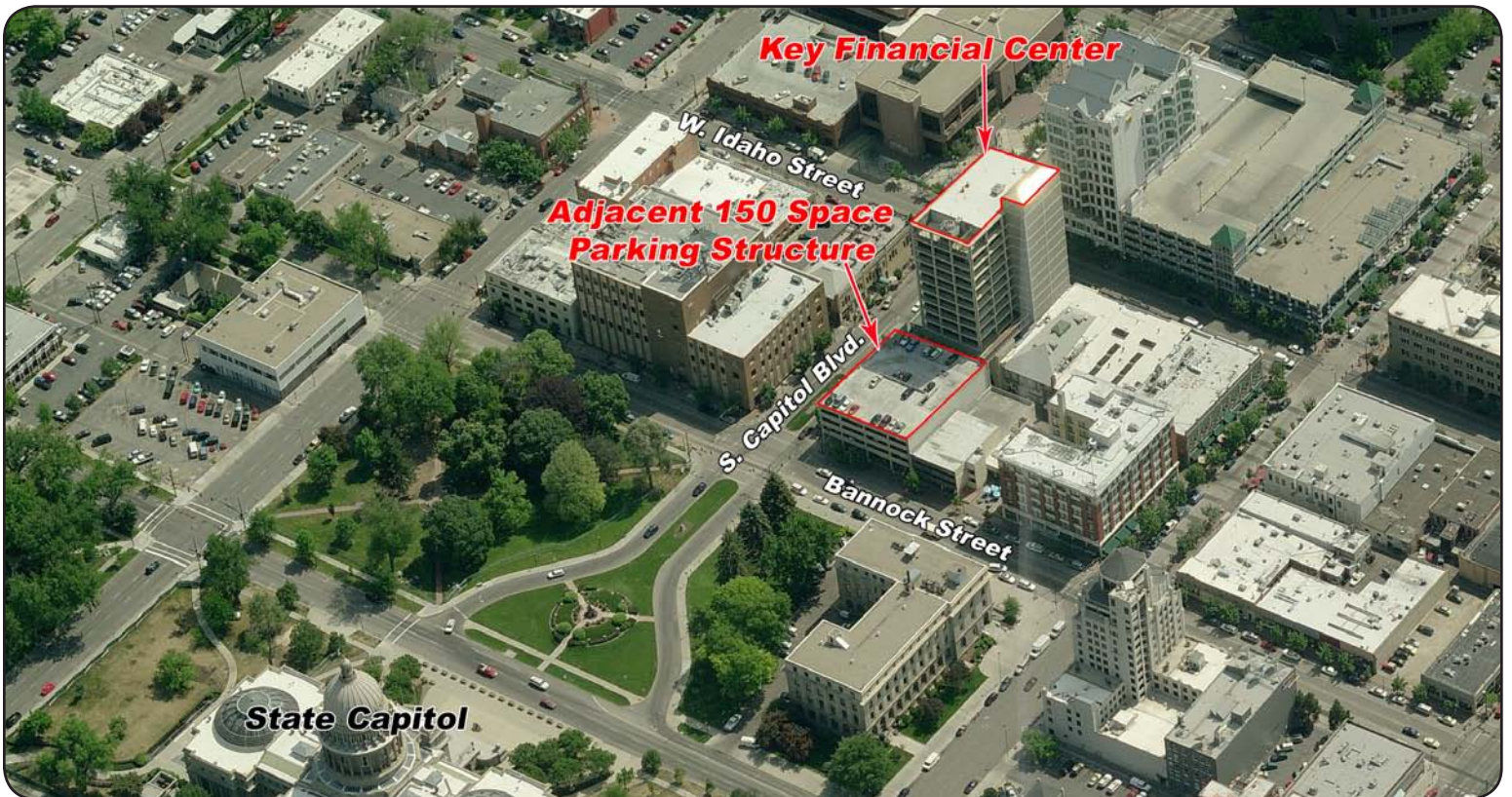
Property Photographs

Key Financial Center



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.

Aerial Photograph Key Financial Center



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