

TREASURE VALLEY RETAIL

2020 Q1 Market Report

As we all know the governor issued a statewide stay-home order due to Covid-19 on March 25th. The impacts of the pandemic and the stay-home order were not reflected in the first quarter; however, we anticipate significant negative impacts to the economy and retail real estate going forward. The good news is as of this printing there is a four (4) stage reopening plan dubbed "Rebound Idaho" that began in May. *Please contact us if you would like a free evaluation of your retail property.*

Absorption was positive in Ada County for Q1 2020 at 60,869 SF. Canyon County also saw significant positive absorption of 79,292 SF due primarily to Fit Republic's lease of 51,500 SF at District 208, formerly The Karcher Mall.

Vacancy for Q1 was relatively unchanged in Ada County with a slight increase from 5.60% to 5.87% while Canyon County followed up a positive Q4 2019 with a slight decrease from 10.22% to 9.92%. The year over year vacancy for Ada County is showed a decrease of -.90% while it was up slightly by .75% for Canyon County.

In development news, Roundhouse, the owner of the large site bound by Main St., 27th St., Fairview Ave. and S Whitewater Park Blvd. that was formerly planned for a multi-use sports stadium and mixed-used development, has announced plans to build a new mixed-use project. The development will include 400 new apartment

Q1

ADA

Vacancy



5.87%

Absorption



Asking Rates



\$16.37

Canyon

Vacancy



9.92%

Absorption



Asking Rates



\$14.06



units in several buildings and approximately 70,000 feet of retail space.

Costco is finally set to begin construction on their new Meridian location at Chinden Blvd. & Ten Mile Rd. Costco has requested the City of Meridian to issue building permits for the store and fuel center. No opening date has been announced.



TREASURE VALLEY RETAIL

2020 Q1 Market Report

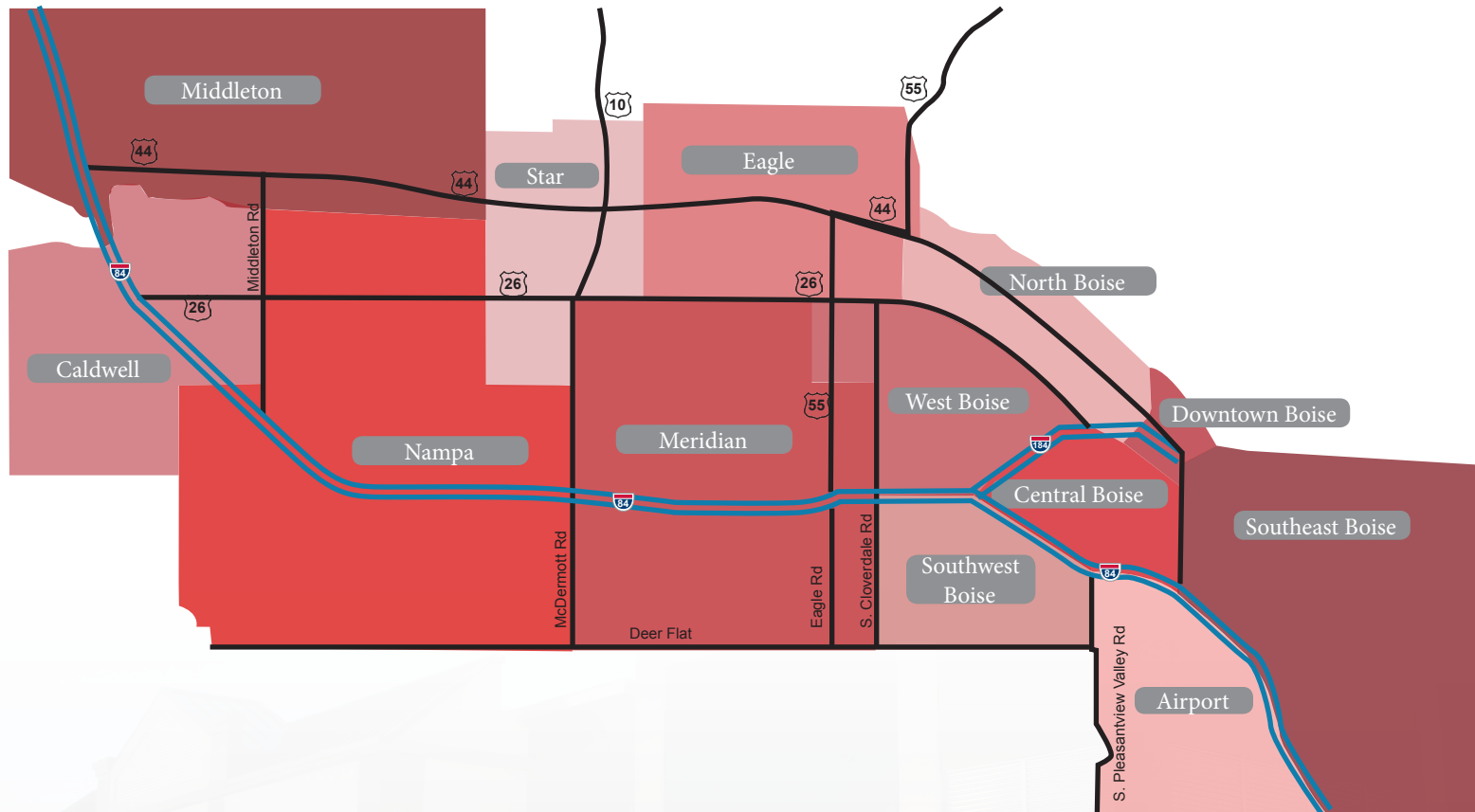
Ada County	Inventory	NNN Avg. Asking Rate	Available SF	Absorption	Vacancy Change Q4-Q1	Vacancy Change Yr/Yr	Vacancy Q1
Airport	167,610	\$14.50	1,510		0.00%	0.00%	0.90%
Central Boise	1,451,178	\$14.08	76,332	33,385	-0.34%	-9.07%	5.26%
DT Boise	1,272,040	\$18.95	65,379	22,253	-0.16%	-2.98%	5.14%
Eagle	866,917	\$17.15	13,283	3,052	-0.35%	-1.25%	1.53%
Meridian	4,360,420	\$19.55	205,812	(12,650)	0.35%	-1.87%	4.72%
North Boise	1,537,128	\$14.75	139,879	(10,660)	0.63%	0.63%	9.01%
Southeast Boise	1,284,865	\$16.71	121,034	7,577	0.36%	7.83%	9.42%
Southwest Boise	1,291,620	\$16.10	50,204	-	0.00%	0.24%	4.12%
West Boise	3,931,603	\$15.58	275,605	17,899	0.45%	-4.61%	7.01%
Ada County:	16,158,381	\$16.37	949,038	60,869	0.27%	-0.90%	5.87%

Canyon County	Inventory	NNN Avg. Asking Rate	Available	Absorption	Vacancy Change Q4-Q1	Vacancy Change Yr/Yr	Vacancy Q1
Caldwell	1,005,841	\$14.25	80,545	5,950	-0.56%	-3.42%	8.04%
DT Nampa	815,556	\$12.05	14,330	10,200	-0.71%	-1.56%	1.76%
Idaho Center	1,432,044	\$15.95	236,444	-	2.90%	0.58%	16.51%
South Nampa	699,141	\$13.20	59,637	4,196	-0.60%	-4.38%	8.53%
NW Nampa	2,652,051	\$14.85	267,327	58,946	1.68%	1.38%	10.08%
Canyon County:	6,636,093	\$14.06	658,283	79,292	0.30%	0.75%	9.92%

Treasure Valley:	22,794,474	\$15.22	1,607,321	140,161	0.16 %	0.44%	7.05%
-------------------------	-------------------	----------------	------------------	----------------	---------------	--------------	--------------

TREASURE VALLEY RETAIL

2020 Q1 Market Report



Garrison and Mike are the Retail Team for the Lee & Associates Office in Boise, Idaho. They bring over 50 years of experience in commercial real estate sales and leasing to their clients. Their extensive knowledge and vast transaction experience as a real estate advisor representing both Landlords and Tenants make them an invaluable asset in successfully Leasing, Selling or Buying your Retail property.

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. It is presented without any warranty or representation as to its accuracy.



Garrison Parcells | 208.602.6328 | garrisonp@leeidaho.com

Mike Vance | 208.871.0636 | mikev@leeidaho.com