LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
BOISE, ID

OFFICE MARKET OVERVIEW

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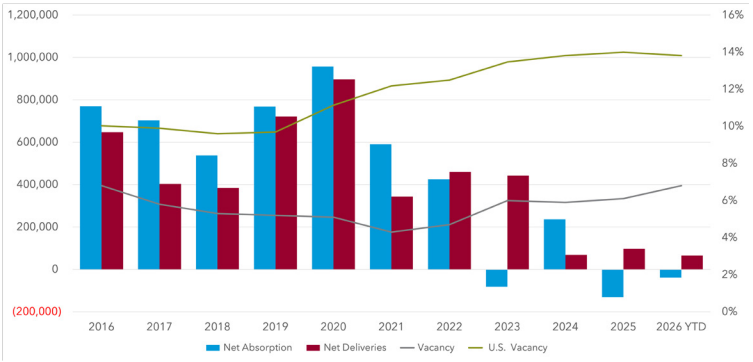
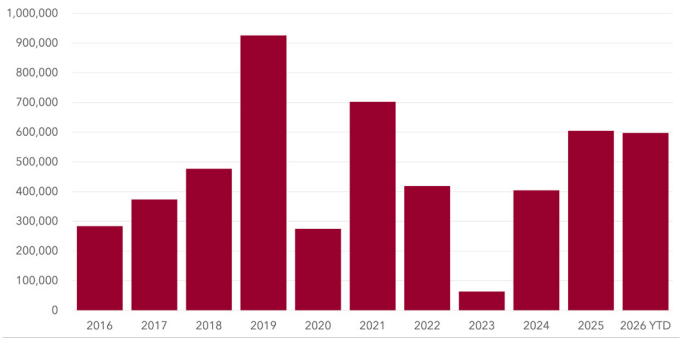
Boise's office market softened modestly in the second quarter with vacancy rosing from 6.3% to 6.8%. Cap rates still remain strong compared to the national average at 6.50%. The largest deals included 1001 West Idaho Street in Boise at 32,022 square feet and a sale price of $7.7 million and 12754 LaSalle Street in Boise at 16,940 square feet and a sale price of $3.25 million. Meanwhile, asking rents held steady near $21.40 per square foot, NNN and leasing activity remained strong.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	33,632	23,923	(130,924)	(53,601)	8,408
▲ Vacancy Rate	6.80%	6.30%	6.10%	6.30%	6.30%
▲ Avg NNN Asking Rate PSF	$21.41	$21.38	$21.43	$21.45	$21.66
▼ Sale Price PSF	$225.00	$329.00	$185.00	$304.00	$226.00
▲ Cap Rate	6.50%	6.20%	6.00%	6.00%	6.00%
▼ Under Construction SF	597,331	637,834	604,380	453,080	440,143
▲ Inventory SF	35,934,848	35,894,345	35,869,654	35,842,532	35,815,699

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1001 W. Idaho Street Boise, ID	32,022 SF	$7,700,000 $240.00 PSF	Babilim, LLC Washington Trust	Class B
5680 E. Franklin Nampa, ID	26,750 SF	Undisclosed	Legends Building, LLC Dirt Road RE, LLC	Class B
12754 LaSalle Street Boise, ID	16,940 SF	$3,250,000 $191.00 PSF	Concierge Holdings SEL	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
250 S. 5th Boise, ID	13,087 SF	Norco, Inc.	Helmstar Wealth Management	Financial
251 Front Street Boise, ID	12,760 SF	Bennett One Front, LLC	Shambaugh & Son	Financial
205 E. Watertower Meridian, ID	12,312 SF	Blue Moon, LLC	Undisclosed	Undisclosed

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