



**100%
Leased!**

SALE
SUMMARY

EARL BUILDING

*501 Park Avenue
Idaho Falls, ID*

Central downtown location within walking distance of the court house, Snake River Greenbelt, regional administrative buildings and several restaurants

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EARL BUILDING

Investment Summary

This investment opportunity is for the interest in 501 Park Avenue, a 24,800 square foot building sitting on nearly \pm .30 acres. The Earl Building is located in Central downtown Idaho Falls - within walking distance of the court house, Snake River Greenbelt, regional administrative buildings and several restaurants.

Shops, cinema, and food service are within the building and walking distance from the building. The Citivan Plaza, an urban park/greenspace is directly adjacent to property across Park Avenue.

Pricing: \$2,279,000

NOI:
(After 5% Reserve) \$137,947

Building size:
(including parking) 24,800 SF

Price PSF: \$91.81

Occupancy: 100%



**VIEW OFFERING
MEMORANDUM**

CONFIDENTIALTY
AGREEMENT REQUIRED



EARL BUILDING

Property Overview



Profile

Property Name:	Earl Building
Address:	501 Park Avenue, Idaho Falls
Building Size:	24,800 SF
Land Size:	±0.30 Acres
Parcel:	RPA1080019001A
Zoning:	DT
Parking:	Abundant, large underground parking lot
Year Built:	1910 (Extensively Renovated)

Highlights

- » 100% occupied
- » Central downtown location within walking distance of the court house, Snake River Greenbelt, regional administrative buildings and several restaurants
- » 24 space large underground parking lot with future rent potential
- » Extensive exterior and interior renovations
- » Highly visible in growth downtown submarket
- » Citivan Plaza, an urban park/greenspace is directly adjacent to property across Park Ave
- » Shops, cinema, and food service within the building and walking distance from the building

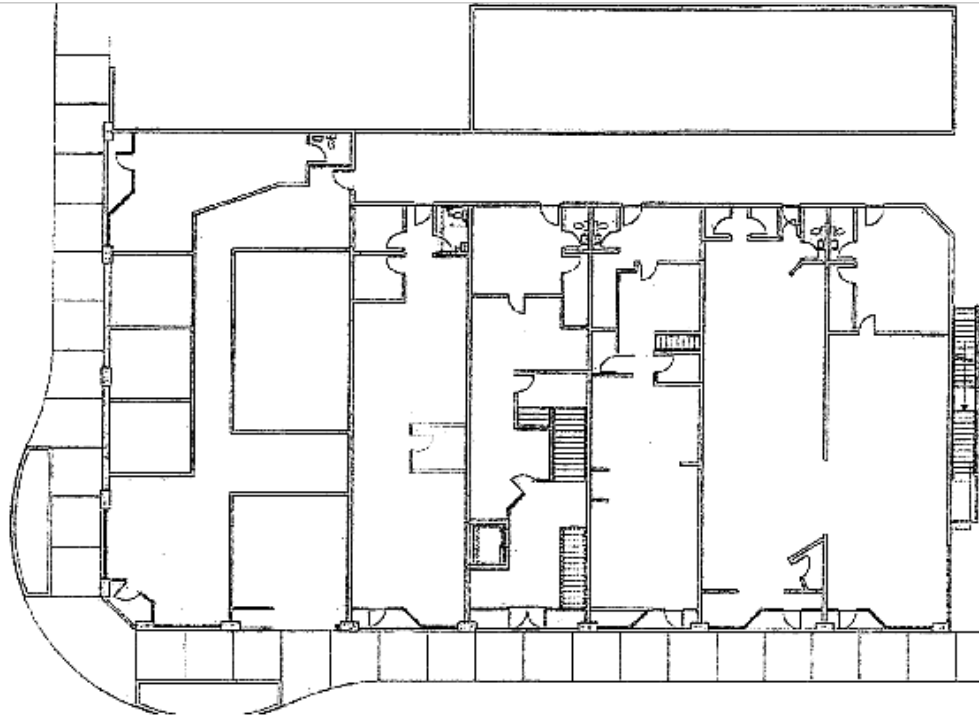


EARL BUILDING

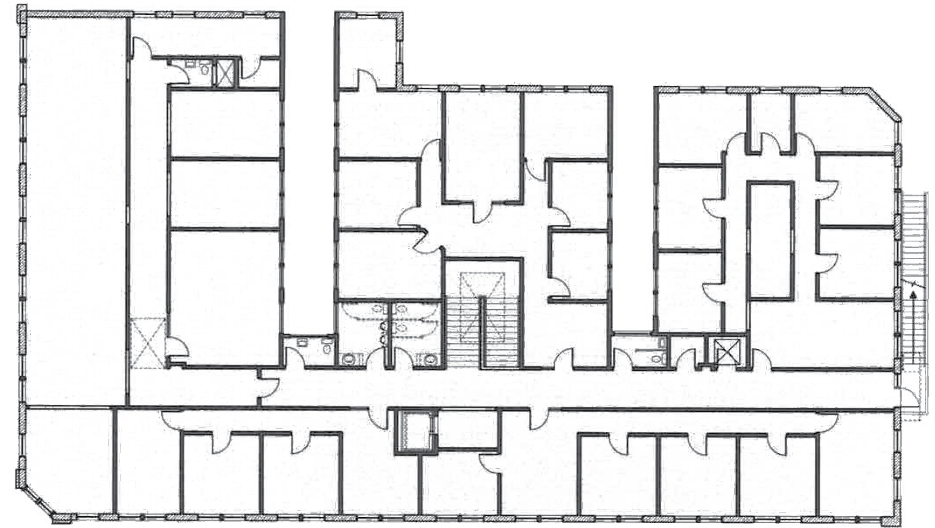
Building Layout



Ground Level



Upper Level



EARL BUILDING

Gallery



EARL BUILDING

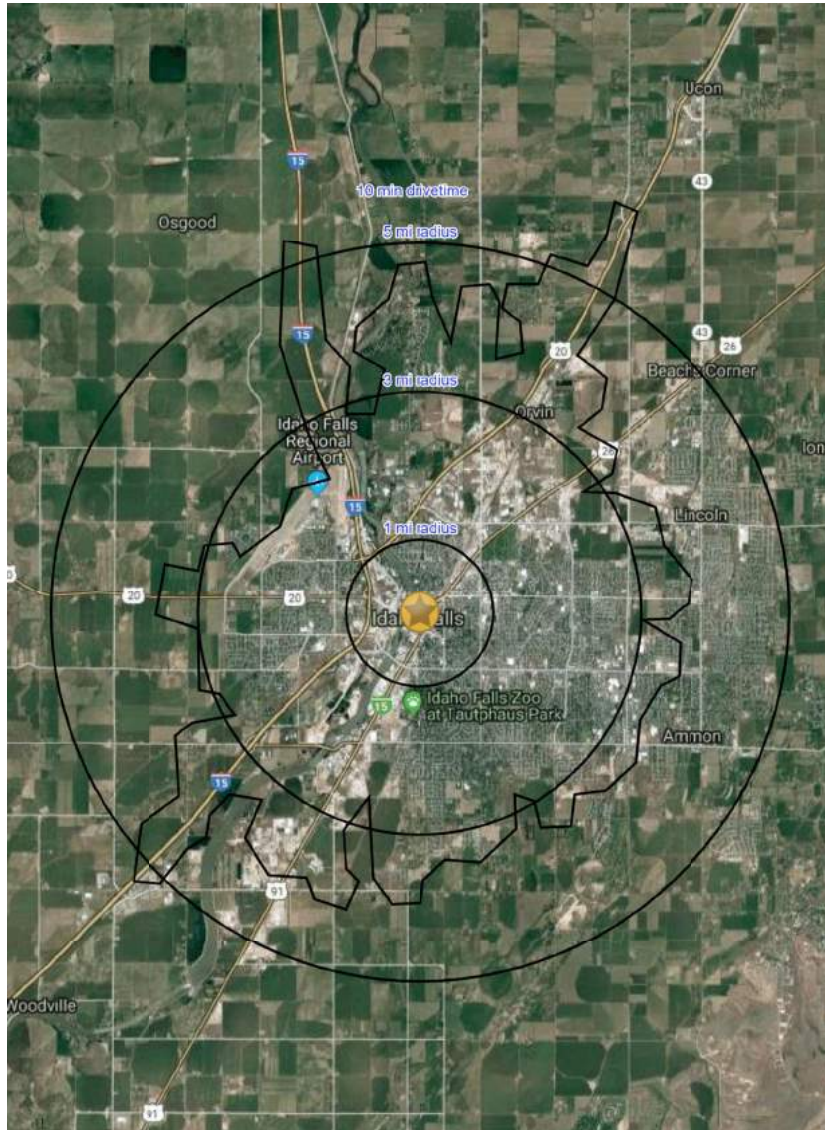
Location



- | Downtown Core Amenities (partial list) | Shopping/Entertainment |
|--|--------------------------|
| <i>Dining</i> | » Centre Theatre |
| » Cardamom | » Idaho Mountain Trading |
| » Great Harvest Bread Co. | » Colonial Theater |
| » Villa Coffeehouse | » U.S. Bank |
| » The Celt Pub & Grill | » Royal Shoe Shop |
| » The Snakebite | » ARTitorium |
| » Krung Thep Thai Cuisine | » WeeBees Toys |
| » Happy Chinese | » Ingrams Jewelers |
| » Marcellar's Wines & Brews | » Idaho Escape Rooms |
| | » Les Schwab Tires |

EARL BUILDING

Demographics



Site	1 Mile	3 Miles	5 Miles	10 Min Drive
POPULATION				
2019 Estimated Population	11,014	60,891	95,913	68,010
2024 Projected Population	12,495	68,271	107,245	76,181
2010 Census Population	10,442	57,321	86,750	62,781
Projected Annual Growth '19-'24	2.7%	2.4%	2.4%	2.4%
HOUSEHOLD				
2019 Estimated Households	4,715	23,551	35,271	26,016
2024 Projected Households	5,118	25,238	37,675	27,849
2010 Census Households	4,314	21,413	30,902	23,247
Historical Annual Growth '00-'19	.3%	1.0%	2.2%	1.4%
INCOME				
2019 Est. Average HH Income	\$39,856	\$68,599	\$72,079	\$70,371
2019 Est. Median HH Income	\$39,318	\$57,403	\$60,859	\$59,433
MISC.				
2019 Median Home Value *	\$130,991	\$162,962	\$168,853	\$168,322
2019 Median Rent	\$561	\$624	\$686	\$643
2019 Est. Median Age	30.6	33.3	32.3	33.4
2019 Average Travel Time to Work	14.3	14.2	14.7	14.3
2019 Est. Labor Population Age 16+	8,529	45,696	69,917	50,755
2019 Est. Total HH Expenditure	\$178 M	\$1.26 B	\$1.96 B	\$1.42 B

*The Wall Street Journal reported in April 2018 that the median price of a single-family home in the Boise area has doubled from \$147,000 in 2011 to \$297,000 in 2018.

EARL BUILDING

Area Overview – Idaho Falls



AREA OVERVIEW

Idaho Falls serves as a hub for all eastern Idaho cities and much of western Wyoming, with an economy driven by research, health care, travel and its year-round arts and theater entertainment.

The Idaho Falls metro area has a population of roughly 145,000. Idaho Falls offers shopping, theater, movies, museums, parks, golf courses, a zoo, and a two-hour drive to Yellowstone National Park. The trade area is economically and culturally diverse

Idaho is known for world-class recreation and Idaho Falls is in the middle of an unspoiled outdoor paradise. Millions of acres of publicly managed land surround the city with endless mountains, cliffs, lakes, rivers, and natural hot springs offering an abundance of outdoor recreation. Popular activities include fishing, hunting, rock climbing, water skiing, rafting, swimming, snow skiing, hiking, mountain biking, snowmobiling, and horseback riding.

MAJOR AREA EMPLOYERS



4,162
EMPLOYEES



1,200
EMPLOYEES



Allstate

600
EMPLOYEES



600
EMPLOYEES



1,600
EMPLOYEES



455
EMPLOYEES



1,100
EMPLOYEES



1,000
EMPLOYEES



600 EMPLOYEES



1,400 EMPLOYEES



500 EMPLOYEES

#1

State for Wage Growth

MAR 2018 COMMERCE DEPT.

Top 10

Cheapest States to Live

JULY 2017 CNBC

#1

States for Job Love

JULY 2016 MONSTER

#8

Happiest & Healthiest State

Gallup - Sharecare 2018 Well-Being Index

#6

Top States for Job Growth

JAN 2016 Forbes

#4

Best State to Practice Medicine

JUNE 2016 Medscape

#2

Towns for Hunters & Fishermen

OUTDOORLIFE 2010

#5

Most Fair State Tax Systems

SEP 2015 WalletHub

#6

Happiest State in America

SEP 2018 WalletHub

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