



Sale Summary

# COUNTRY SQUARE

*10539 West Overland Road  
Boise, ID 83709*

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# COUNTRY SQUARE

## Investment Summary

Colliers  
INTERNATIONAL

This investment opportunity is for the interest in Country Square Shopping Center, a 96,480 square foot retail center sitting on 7.9 acres. The center has excellent tenant synergy and a dynamic cross-shopping experience with stable credit tenants and is shadow-anchored by strong national retailers. Country Square is located at the corner of Five Mile Road and Overland Road in Boise, Idaho. This intersection is one of the busiest in the valley and has an estimated 43,000 vehicles per day pass by. In February of 2018 Forbes named the Boise area as the #1 Fastest Growing City in America.

|            |                         |
|------------|-------------------------|
| Pricing:   | \$9,001,974             |
| NOI:       | \$630,138               |
| Cap Rate:  | 7.0%                    |
| Size:      | 96,480 SF — 3 Buildings |
| Occupancy: | 83%                     |
| Price/PSF: | \$93.31                 |



**VIEW OFFERING  
MEMORANDUM**

CONFIDENTIALTY  
AGREEMENT REQUIRED



# COUNTRY SQUARE

## Property Overview

Colliers  
INTERNATIONAL

### Profile

|                |                          |
|----------------|--------------------------|
| Property Name: | Country Square           |
| Address:       | 10539 West Overland Road |
| Building Size: | 96,480 SF                |
| Land Size:     | 7.929 Acres              |
| Parcel:        | S1123223207              |
| Zoning:        | C-1D, City of Boise      |
| Parking:       | Ample on-site            |
| Year Built:    | 1978 & 1979              |

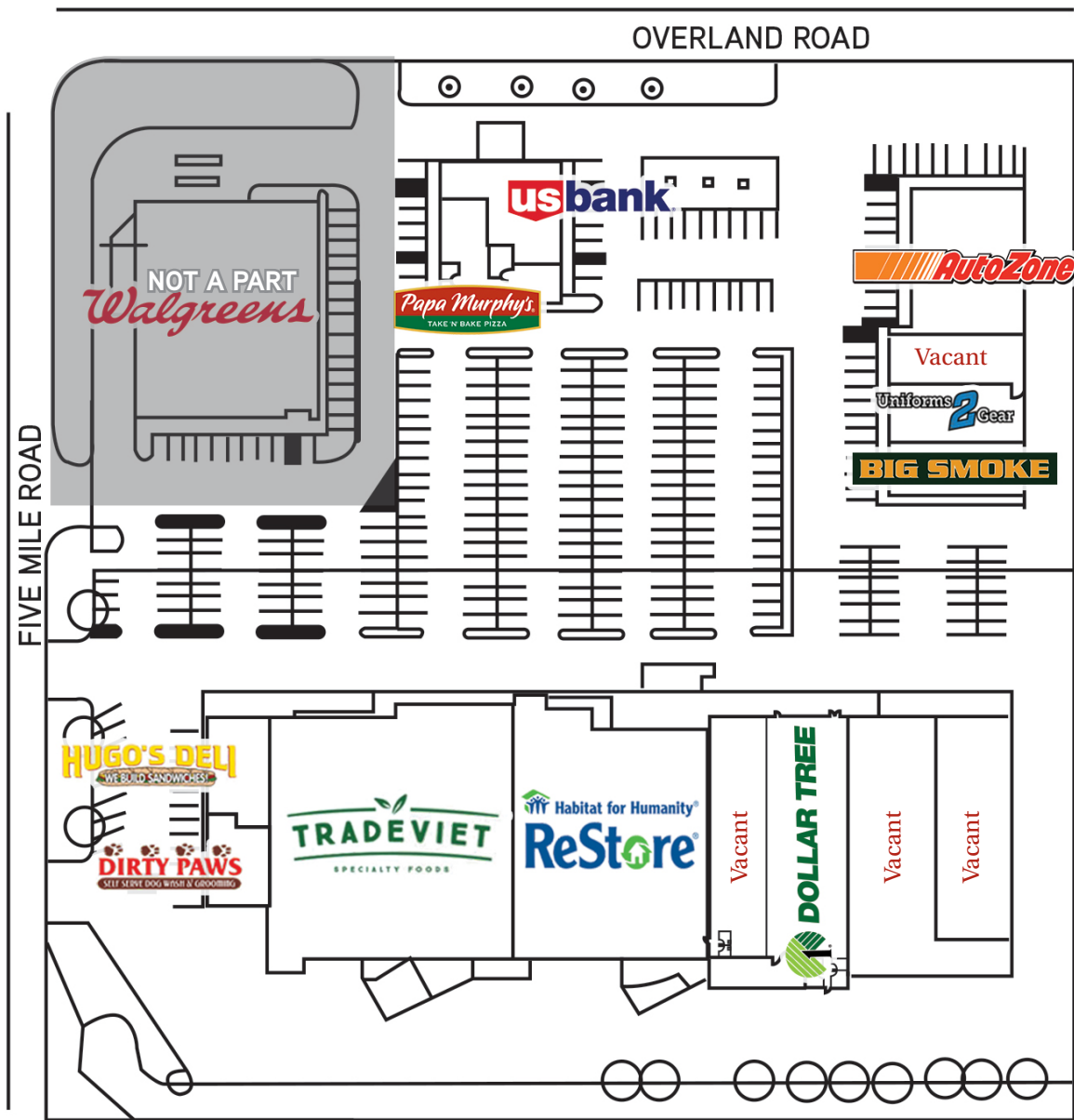
### Highlights

- » Strong tenant mix
- » Amazon-proof retailers
- » Low price per square foot
- » Stable credit tenants with long-term leases; Dollar Tree, AutoZone, US Bank, Papa Murphy's, and Trade Viet
- » Offered well below replacement cost (~\$93 PSF)
- » Synergistic shopping center with Walgreens; shadow-anchored by Fred Meyer and Albertsons
- » Surrounded by dense residential and higher than average household incomes
- » 16,682 square feet available for upside (potential \$146,000 increase to NOI)



# COUNTRY SQUARE

## Site Plan



# COUNTRY SQUARE

## Tenant Profiles



Trade Viet is the Treasure Valley's largest specialty Asian foods grocery store. Since opening, Trade Viet has established itself as a shopping destination for those seeking difficult to find ingredients and fresh cooked Vietnamese fare. Trade Viet provides a wide selection of Asian specialty foods, pantry staples and friendly service.



Habitat for Humanity Restore is the retail fundraising component for Habitat for Humanity. The store provides lightly used and reclaimed building and home improvement materials at a low cost. Restore is powered by volunteers and donations which in turn fund the charity's main mission of building homes for families in need.



Dollar Tree offers exciting mix of merchandise that includes many trusted national and regional brands and every single item is \$1 or less. Product departments include housewares, glassware, dinnerware, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, gift bags and wrap, party supplies, stationery, craft supplies, teaching supplies, books, seasonal décor, and more.



Big Smoke was established in 1997 in Caldwell, Idaho, and has reputation of always having the cheapest beer prices and the friendliest employees. In 2012, Big Smoke and Tobacco Connection merged into one company to better serve customers looking for all things smoke shop.



Papa Murphy's Holdings, Inc. (NASDAQ:FRSH) is a franchiser and operator of the largest Take 'n' Bake pizza brand in the United States, selling fresh, hand-crafted pizzas ready for customers to bake at home. The company currently operates more than 1,500 franchised and corporate-owned fresh pizza stores in 39 states, and 3 countries.



Headquartered in Memphis, AutoZone is an American retailer of after market automotive parts and accessories, the largest in the United States. Founded in 1979, AutoZone has over 6,000 stores across the United States, Mexico, and Brazil.



U. S. Bankcorp is the 5th largest bank in the United States. The company provides banking, investment, mortgage, trust, and payment services products to individuals, businesses, governmental entities, and other financial institutions. It has 3,106 branches and 4,842 ATMs, mostly in the midwestern states.



Hugo's Deli is a family owned and independently operated deli providing sandwiches, wraps, salads and more. Hugo's Deli is a popular deli with three locations valley wide.



Dirty Paws offers both a self-serve dog wash and full service dog grooming. Open seven days a week, Dirty Paws helps you care for your four-legged family members.



Uniforms 2 Gear is a specialty outfitter that focuses on Firefighters, EMS, Police and Security. Offering both customized apparel and tactical gear to first responders.

# COUNTRY SQUARE

Location



## 5 MILE PLAZA

- » Pianos N Things
- » Curvy Girl Kates
- » Great Wall Restaurant
- » Wild Birds Unlimited
- » Mrs. Beesley's Foods
- » Country Donuts
- » Ken's Bike Warehouse

## COUNTRY SQUARE

- TRADEVJET
- DOLLAR TREE
- HUGO'S DELI
- ReStore
- DIRTY PAWS
- Papa Murphy's
- AutoZone
- BIG SMOKE
- usbank
- Uniforms 2gear

## ELMS PARK

- FITNESS ACADEMY
- HOLLIGANS PUB
- StateFarm
- McNabs Tattoo
- PET EXTREME
- AWAKENINGS COFFEE HOUSE
- LIQUOR STORE
- boost mobile
- A1 Nails
- ATOMIC VAPOR
- Q-Cuts
- H&R BLOCK
- Pad Thai House
- metroPCS
- Check@Go
- Allstate
- Classy Nails
- Flour Child Bakery



# COUNTRY SQUARE

Gallery



# COUNTRY SQUARE

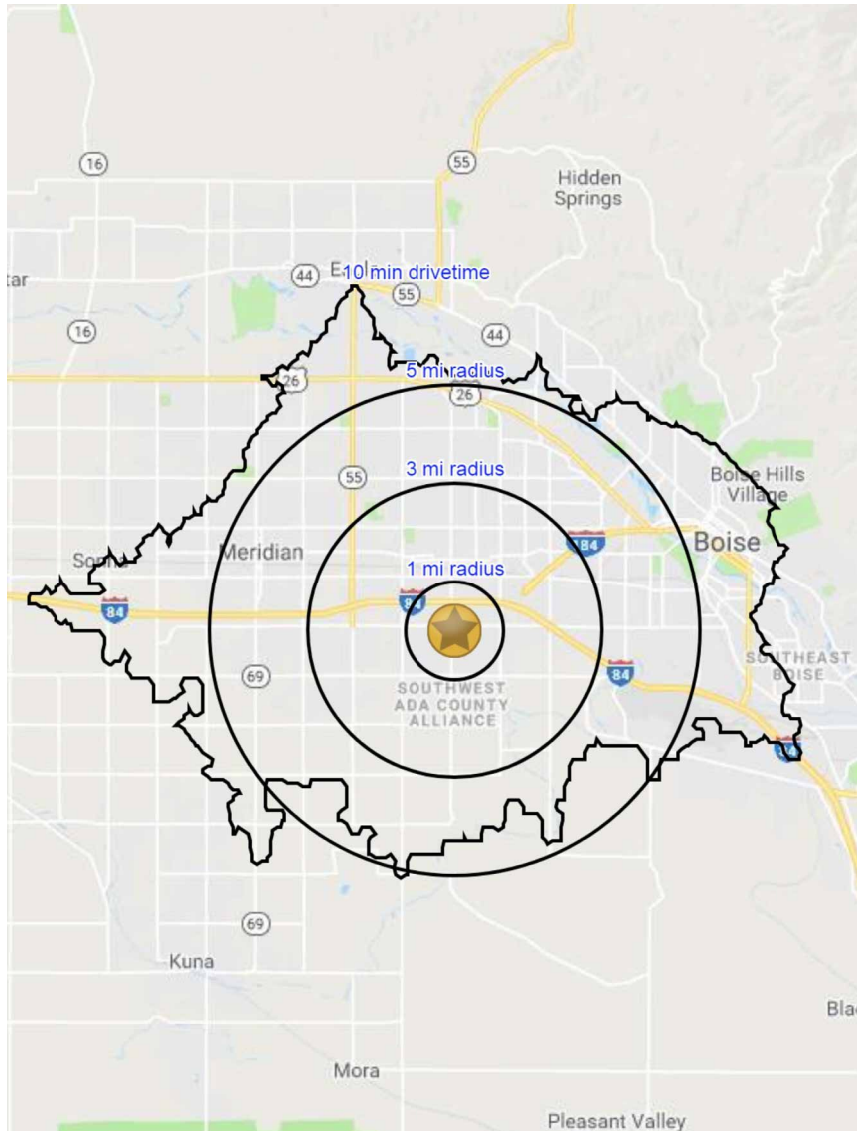
## Location





# COUNTRY SQUARE

## Demographics

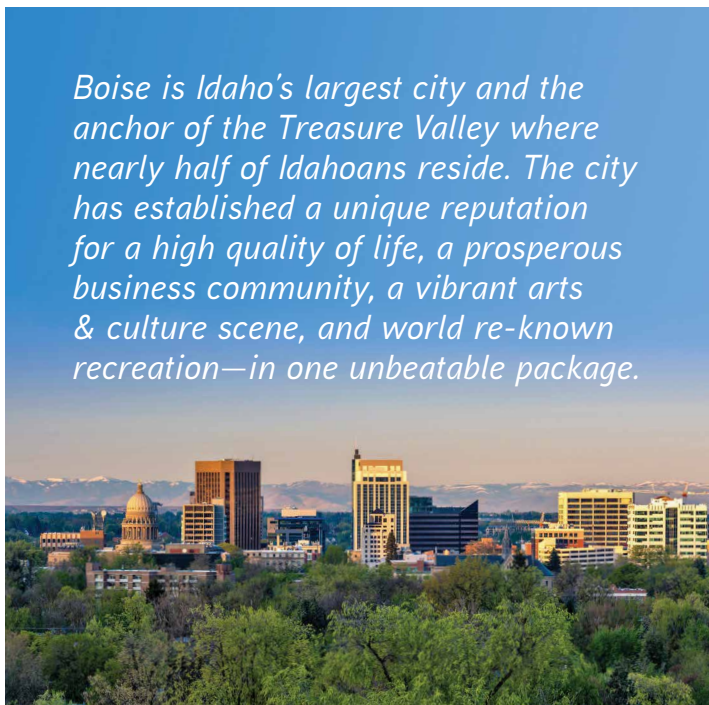


| 10539 W. Overland Road   Boise, ID    | 1 Mile    | 3 Miles   | 5 Miles   |
|---------------------------------------|-----------|-----------|-----------|
| <b>POPULATION</b>                     |           |           |           |
| 2018 Estimated Population             | 10,664    | 81,718    | 217,527   |
| 2023 Projected Population             | 11,831    | 91,194    | 243,141   |
| 2010 Census Population                | 9,084     | 70,468    | 188,436   |
| Historical Annual Growth 2000 to 2018 | 2.2%      | 3.1%      | 2.3%      |
| <b>HOUSEHOLD</b>                      |           |           |           |
| 2018 Estimated Households             | 3,720     | 30,231    | 82,172    |
| 2023 Projected Households             | 4,060     | 33,178    | 90,360    |
| 2010 Census Households                | 3,150     | 26,036    | 71,424    |
| Historical Annual Growth 2000 to 2018 | 2.7%      | 3.2%      | 2.5%      |
| <b>INCOME</b>                         |           |           |           |
| 2018 Est. Average Household Income    | \$95,478  | \$79,795  | \$76,085  |
| 2018 Est. Median Household Income     | \$83,569  | \$64,786  | \$62,680  |
| <b>MISC.</b>                          |           |           |           |
| 2010 Median Home Value *              | \$232,664 | \$214,111 | \$215,331 |
| 2010 Median Rent                      | \$1,038   | \$817     | \$799     |
| 2018 Est. Median Age                  | 39.8      | 36.2      | 36.4      |
| 2010 Average Travel Time to Work      | 17.3      | 18.6      | 18.6      |
| 2018 Est. Labor Population Age 16+    | 8,358     | 64,596    | 171,922   |
| 2018 Est. Total Household Expenditure | \$256 M   | \$1.82 B  | \$4.78 B  |

\*The Wall Street Journal recently reported in April 2018 that the median price of a single-family home in Boise's Ada County is around \$300,000

# COUNTRY SQUARE

## Area Overview — Boise



Boise is Idaho's largest city and the anchor of the Treasure Valley where nearly half of Idahoans reside. The city has established a unique reputation for a high quality of life, a prosperous business community, a vibrant arts & culture scene, and world re-known recreation—in one unbeatable package.

|  |  |  |   |  |  |   |   |
|--|--|--|---|--|--|---|---|
| <p><b>#1</b><br/>Top Performing Economy<br/>AUG 2017 <b>Bloomberg Business</b></p> | <p><b>#1</b><br/>Fastest Growing City in America<br/>FEB 2018 <b>Forbes</b></p>                | <p><b>Top 10</b><br/>States with the Hottest Job Market<br/>JUNE 2016 <b>Kiplinger</b></p> | <p><b>#3</b><br/>Popular U.S. Growth Cities<br/>FEB 2017 <b>U-HAUL</b></p>    | <p><b>#1</b><br/>State for Wage Growth<br/>MAR 2018 <b>COMMERCE DEPT.</b></p>                            |  |   |   |
| <p><b>#3</b><br/>Best Cities for Jobs<br/>MAR 2016 <b>BUSINESS INSIDER UK</b></p>  | <p><b>Top 20</b><br/>Best Cities for Young Professionals<br/>MAY 2017 <b>Forbes</b></p>        | <p><b>#6</b><br/>Best Downtown<br/>MAR 2016 <b>QUALITY OF LIFE</b></p>                     | <p><b>Top 10</b><br/>Cheapest States to Live<br/>JULY 2017 <b>CNBC</b></p>    | <p><b>#4</b><br/>Best Midsize Real Estate Market<br/>AUG 2016 <b>WalletHub</b></p>                       |  |   |   |
| <p><b>#1</b><br/>States for Job Love<br/>JULY 2016 <b>MONSTER</b></p>              | <p><b>Top 10</b><br/>Best Places to Live in 2016<br/>MAR 2016 <b>Men's Journal</b></p>         | <p><b>Top 10</b><br/>Hottest Travel Destinations for 2017<br/>JAN 2017 <b>VOGUE</b></p>    | <p><b>#6</b><br/>Best Places to Live<br/>MAR 2016 <b>US NEWS</b></p>          | <p><b>#1</b><br/>Lowest Cost Metro in the Pacific U.S.<br/>APR 2016 <b>KPMG</b></p>                      |  |   |   |
| <p><b>Top 25</b><br/>Best Performing Cities<br/>MILKEN INSTITUTE<br/>DEC 2016</p>  | <p><b>#2</b><br/>Best State Capitol to Live In<br/>FEB 2017 <b>WalletHub</b></p>               | <p><b>Top 10</b><br/>Best Cities for Veterans<br/>NOV 2017 <b>WalletHub</b></p>            | <p><b>Top 10</b><br/>Hottest Housing Markets<br/>JAN 2016 <b>Zillow</b></p>   | <p><i>Under Appreciated American Cities You Should Totally Move To</i><br/>FEB 2017 <b>THRILLIST</b></p> | <p><b>#3</b><br/>Best Midsize City for Jobs<br/>MAY 2018 <b>Forbes</b></p>   | <p><b>#6</b><br/>Top States for Job Growth<br/>JAN 2016 <b>Forbes</b></p>                                   | <p><b>Top 10</b><br/>Cities for Young Families<br/>MARCH 2017 <b>moveBuddha</b></p> |
| <p><b>#8</b><br/>Safest Cities in the World<br/>OCT 2017 <b>The Daily Meal</b></p> | <p><b>Top 10</b><br/>Best Cities for Active Families<br/>JULY 2016 <b>Outside MAGAZINE</b></p> | <p><b>#5</b><br/>Best Cities for Quality of Life<br/>OCT 2017 <b>nerdwallet</b></p>        | <p><i>North America's Coolest Downtowns</i><br/>APRIL 2017 <b>Expedia</b></p> | <p><b>Top 20</b><br/>Americas Fastest Growing Cities<br/>MAR 2016 <b>Forbes</b></p>                      | <p><b>#8</b><br/>Best City for Recreation<br/>JULY 2016 <b>WalletHub</b></p> | <p><b>Top 25 Best Towns Ever</b><br/>"Best Rocky Mountain Secret"<br/>JUNE 2017 <b>Outside MAGAZINE</b></p> | <p><b>#12</b><br/>Best Places to Live<br/>FEB 2017 <b>US NEWS</b></p>               |

# COUNTRY SQUARE

## Area Overview

### Quality of Life

Referred to as the “Treasure Valley”, the region is home to about 675,000 people. The workforce of roughly 330,000, live within a 45-minute draw area. Known for its extraordinary quality of life and affordable cost of living (currently one of the lowest in the western states, according to the ACCRA Cost of Living Index), the Valley is consistently ranked by Forbes, The Wall Street Journal, Livability and Inc. Magazine as one of the best places in the U.S. to live and work.

### Commuting in the Valley

The major interstate serving the Treasure Valley is I-84, running through the metro area’s major cities (Boise, Meridian, Nampa and Caldwell). Branching off to the northeast is I-184, which runs into downtown Boise. Daily commutes are easy, with several U.S. and state highways providing direct routes and minimal traffic. The average commute time is only 18 minutes. Public transportation is handled by ValleyRide, Treasure Valley Transit and ACHD Commuteride.

### Recreation

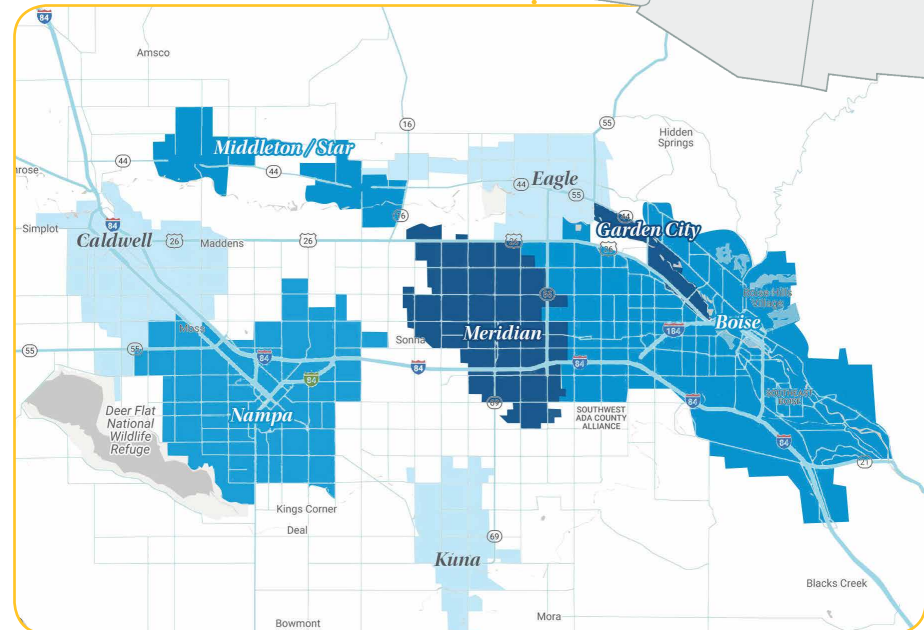
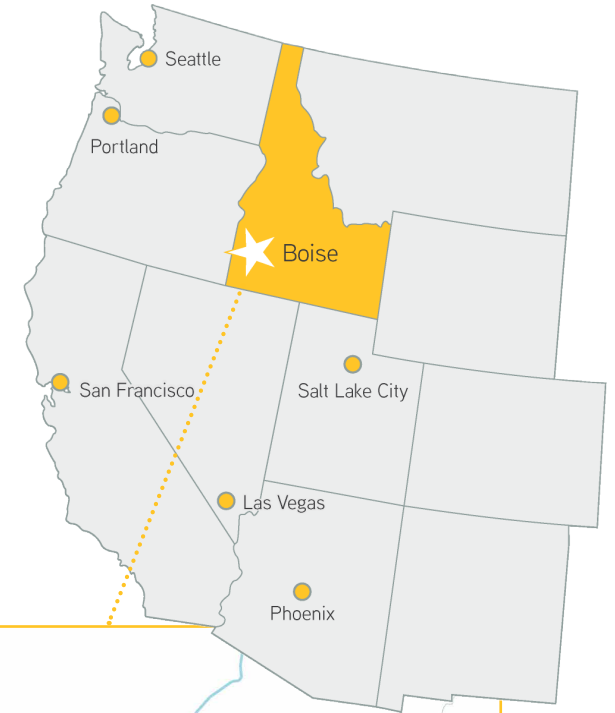
The Boise River runs through downtown and is accessible through a greenbelt system with over 25 miles of bike paths and 850 acres of parks. Up in Foothills you’ll find more than 135 miles of nationally acclaimed hiking and mountain biking trails that extend from the city up to Bogus Basin Ski Area. Only 17 miles from the city center Bogus Basin offers winter skiing and summer adventure. With world-class golf courses, hiking, fishing and mountain biking, the recreation opportunities are virtually unlimited within a 30-minute drive.

### Diversity

The City of Boise has been recognized for its work welcoming over 800 new citizens (refugees) each year from over 20 foreign countries. Annual diversity events and resources include PRIDE activities, The Basque Cultural Center, Hispanic Cultural Center and the Black History Museum. More than 90 different languages are spoken in the Boise School District and the Mexican Consulate also has an office in Boise.

### What about logistics?

There are 50 motor freight companies traveling 5 interstates, 20 U.S. highways and 30 state highways that serve the Boise Valley. More than 1,600 miles of rail line through Union Pacific and Burlington Northern Santa Fe provide connection points to Canada, Mexico and the U.S. They are aided by the state’s regional line and 6 short line railroads. Annually, the rail system transports over 11 million tons of freight.



# COUNTRY SQUARE

## Area Overview

### IDAHO TAX OVERVIEW

**Sales and Use Tax** in Idaho is 6%. This would apply to items purchased or consumed in Idaho. Exemptions are available for equipment and raw materials used directly in manufacturing, processing, or fabrication; clean rooms used in semiconductor and semiconductor equipment manufacturing; and any equipment or material used in research and development activities.

We do not tax services including telecommunication services, and utilities such as water, gas, electricity, or natural gas. In our region we do not have any local option sales tax.

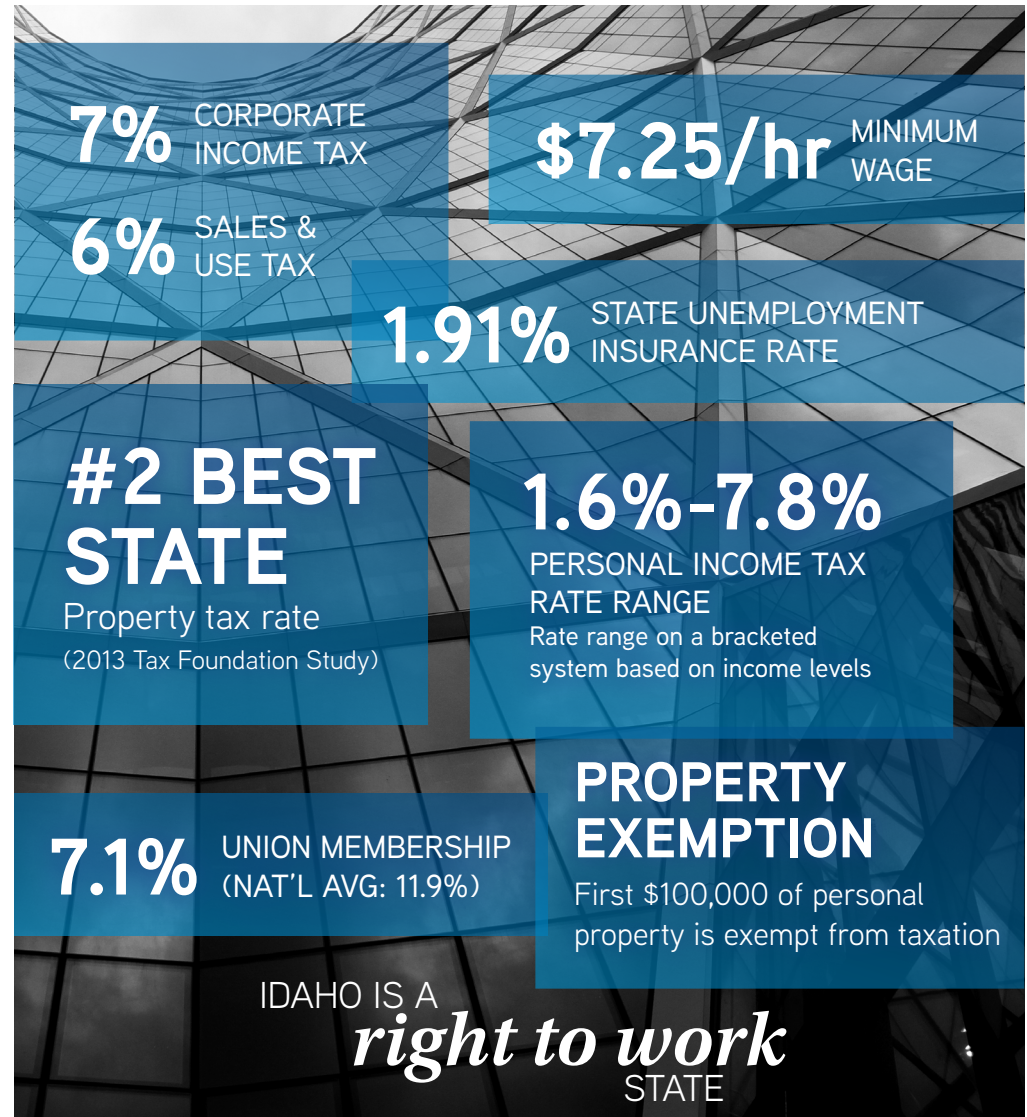
**Property Tax** personal (machinery/equipment) and real (land/buildings) – based on market value.

2017 Rates:

|                               |             |
|-------------------------------|-------------|
| Ada County Average Range:     | 1.1% - 1.8% |
| Bannock County Average Range: | 0.8 - 1.2%  |
| Canyon County Average Range:  | 1.5% - 2.5% |
| Elmore County Average Range:  | 1.8%        |

Idaho does not have an inventory tax.

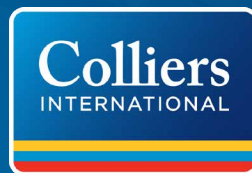
**Corporate Income Tax** – Computed at 7.4% of the Idaho taxable income of a corporation. Corporations that are taxable in Idaho and another state or country or are part of a unitary group of corporations, use a 3 factor formula to ascertain how much of the business is conducted in Idaho. The apportionment formula is made up of a property factor, a payroll factor, and a sales factor. These three factors, with the sales factor being double weighted for all taxpayers except for electrical and telephone companies, are totaled and divided by 4 to compute the Idaho apportionment factor. The Idaho apportionment factor is then applied to the business income of the corporation to compute income assigned to Idaho. Non-business income allocable to Idaho is added to the income apportioned to Idaho to arrive at Idaho taxable income.





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