

102 MAIN AVENUE SOUTH | TWIN FALLS, ID

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102 MAIN AVENUE SOUTH



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PROPERTY OVERVIEW



Profile

Property Name: Wells Fargo Bank Building

Address: 102 Main Avenue South | Twin Falls, ID

Price: \$2,500,000

Total Building SF (Gross): ±61,594 SF

Lot Size: 1.04 Acres

Year Built: 1910 | 1979

Zoning: CB (Commercial Central Business)

Construction: Concrete block with flat built-up roof and

double pane aluminum windows

Highlights

- » Excellent Downtown Twin Falls location
- » Central to one of the nation's fastest growing markets
- » Large heritage turn-of-the-century building on a flagship corner of Main Ave
- » Drive-thru canopy and large parking lot







VALUATION



Building Size

Level Gross SF Basement 21,746 SF Main 18,400 SF Mezzanine 3,048 SF Second 18,400 SF Total 61,594 SF Drive-thru Canopy 1,680 SF		
Main 18,400 SF Mezzanine 3,048 SF Second 18,400 SF Total 61,594 SF	Level	Gross SF
Mezzanine 3,048 SF Second 18,400 SF Total 61,594 SF	Basement	21,746 SF
Second 18,400 SF Total 61,594 SF	Main	18,400 SF
Total 61,594 SF	Mezzanine	3,048 SF
	Second	18,400 SF
Drive-thru Canopy 1,680 SF	Total	61,594 SF
	Drive-thru Canopy	1,680 SF

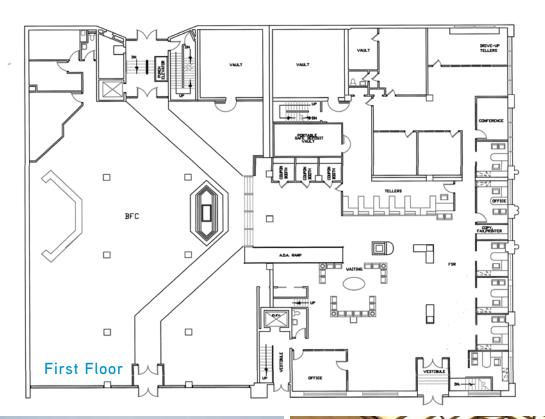


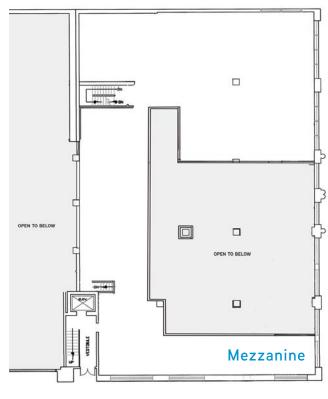
Rent Schedule

Space	SF	Monthly Rent	Annual Rent	Lease Expires
Stephan Kvanvig Stone	4,153 SF	\$2,000	\$24,000	1/31/2021
United Way	2,334 SF	\$593	\$7,115	8/31/2019
Total		\$2,593	\$31,115	

FLOORPLANS & IMAGES







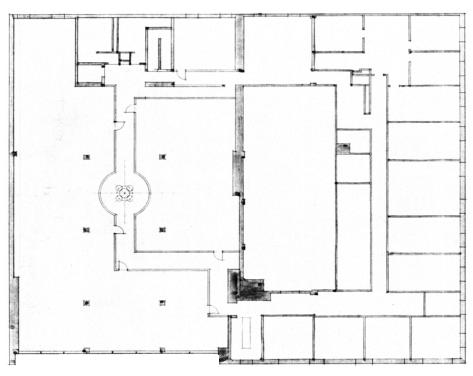


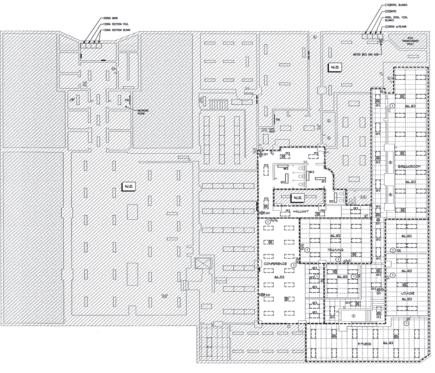




FLOORPLANS & IMAGES







Second Floor **Basement**





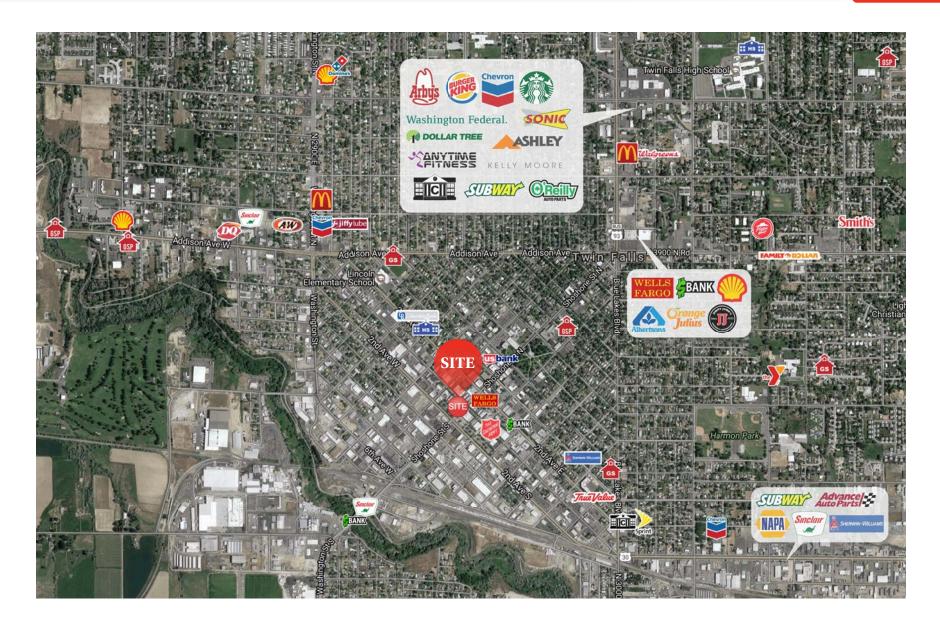
SITE LAYOUT





PROPERTY LOCATION





LOCATION HIGHLIGHTS

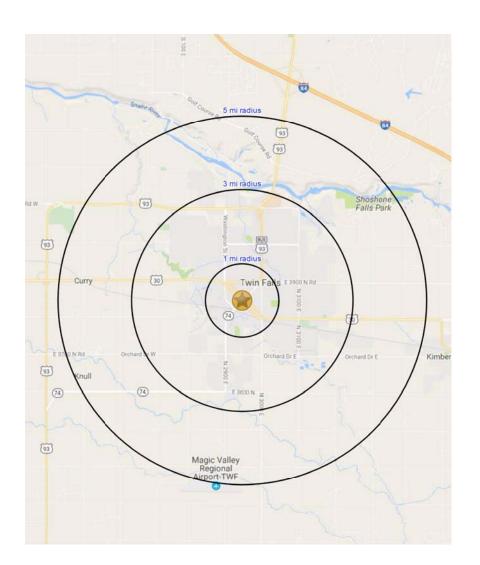


- » Strategically located in the Heart of Twin Falls
- » Five Miles from Magic Valley Regional Airport
- » Population: 80,914
- » Unemployment rate: 3.6%
- The city has grown by 17% in the last 10 years boosted by a low cost of living, good quality of life and huge growth from the business sector
- » Twin Falls is the regional medical, educational, retail and service hub for over 250,000 people in the surrounding area
- » The City of Twin Falls hosts some of the largest food processors such as Cliff Bar, Glanbia Cheese, Con Agra, and the Amalgamated Sugar Company. It is also home of the largest yogurt manufacturing facility in the world, which is part of the growing Chobani Greek Yogurt company.



DEMOGRAPHICS





	1 Mile	3 Miles	5 Miles
POPULATION			
2017 Estimated Population	12,171	50,445	57,131
2022 Projected Population	13,146	54,314	61,451
2010 Census Population	11,559	46,849	52,113
2000 Census Population	10,850	37,942	52,113
Projected Annual Growth 2017 to 2022	1.6%	1.5%	1.5%
HOUSEHOLD			
2017 Estimated Households	4,742	19,102	21,526
2022 Projected Households	5,051	20,256	22,804
2010 Census Households	4,504	17,699	22,804
2000 Census Households	4,289	14,483	15,822
INCOME			
2017 Est. Average Household Income	\$45,262	\$58.846	\$60,955
2017 Est. Median Household Income	\$39,355	\$49,997	\$51,866
MISC.			
2017 Est. Median Home Value	\$116,879	\$148,833	\$156,350
2017 Est. Median Rent	\$594	\$660	\$660
2017 Est. Median Age	30.9	32.9	33.5
2010 White Collar Workers	39.9%	49.5%	49.9%
2010 Blue Collar Workers	60.1%	50.5%	50.1%

AREA OVERVIEW





Twin Falls, Idaho

Home to the "Niagara of the West", Twin Falls offers great scenic views and diverse recreation opportunities. At 212 feet tall, Shoshone Falls is higher than Niagara Falls and a beautiful site to enjoy. Pack a picnic lunch and take in views of the massive Snake River Canyon or grab a bite at one of the great local restaurants. Tee off surrounded by canyon walls and dazzling waterfalls or rent a paddleboard or kayak and explore the Snake River. Make a stop at the Twin Falls Visitor Center to enjoy magnificent views and a snapshot of local history.

In addition to having an unparalleled quality of life, Twin Falls is a critical part of one of the nations most productive and important agri-business hubs.



TWIN FALLS ECONOMY



JOB CREATION PROJECTS



April 2015 — Clif Bar broke ground on Phase I of their new 450,000 square foot, \$160 million facility to open their first company-owned LEED bakery. Clif Bar will open in April 2016 with about 200 skilled employees and over the next few years go to Phase II which will double their workforce. TFURA, the City, and the State of Idaho are investing approximately \$25 million in new infrastructure, land acquistion, and site development to support Clif's operations. The company chose Twin Falls over hundreds of U.S. cities based on Clif Bar's 5 aspirations and how closely they fit with Twin Falls. The economic impact of Clif Bar when it's open will be more than \$40 million annually to our local and regional economy. TFURA will issue a ~\$20 million tax-exempt bond in 2016 to pay for the infrastructure neededto run their operations.

August 2013 — Glanbia Foods USA opened their new U.S. Headquarters and Cheese Innovation Center in Old Town/Downtown Twin Falls. Glanbia and its landlord, Uptown Developers, invested \$15 million in a 50,000 square-foot campus in the heart of Old Town. One hundred employees moved into these new facilities with room to accommodate Glanbia's growth. TFURA assisted Glanbia with about \$1 million of new infrastructure, land acquistion/site development, off-street parking, and street/sidewalk/landscape improvements. Glanbia's investment and presence in downtown Twin Falls has led to the revitalization of our Main Avenue shopping area with most storefronts now occupied.

December 2012 — TFURA and the City of Twin Falls assisted Chobani Yogurt to build a new 1 million square-foot, \$450 million capital investment yogurt production plant to serve their expanding market. The City and TFURA have invested about \$36 million in new infrastructure to accommodate their operations in Twin Falls. Chobani has hired more than 500 employees to fill their skilled jobs. Chobani's economic impact is more than \$1 billion annually as the main ingredient is milk and all the milk is sourced locally. It has led to vendors opening plants in our region such as FabriKal in Burley to supply them plant-based yogurt containers.

June 2010 — Recruited **C3Connect**, a business outsourcing/call center company to Twin Falls by offering a competitive lease on the former Dell Technical Support Center. By November C3 had hired 800 employees and continues to grow. As of June 2015 TFURA is negotating a new lease with C3 to extend their presence up to 10 years.

2017 New York Times Front Page article on the strength of the Twin Falls economy.

Clif Bar Opens new one ofa-kind state of the art \$90 million dollar sustainable bakery in Twin Falls.

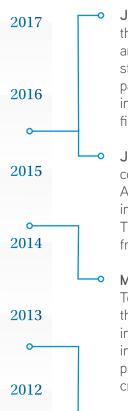
Chobani Announces Major Expansion of World's Largest Yogurt Manufacturing Plant in Twin Falls.

2017 New Times Front Page article on the strength of the Twin Falls economy.

TWIN FALLS ECONOMY



DOWNTOWN REDEVELOPMENT



2011

2010

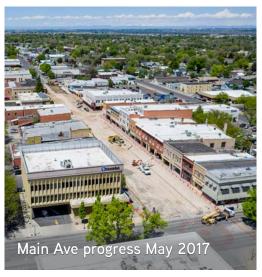
June 2015 — TFURA is embarking on a ~\$10 million renovation of Main Avenue, the heart and soul of Twin Falls, to ensure that downtown property owners and merchants will be able to continue their growth. Preliminary design of streetscape, festival streets, landscaping, lighting, a new Dowtown Commons, and parking has concluded. We have moved into final design of the public and private infrastructure in the alleys with construction expected to begin in early 2016 and finishing up by the end of the year.

June 2015 — Fisher Technology, largest independent document systems company in Idaho, opened their new Twin Falls office in downtown on 2nd Ave South. TFURA provided them a dilapidated brick warehouse that Fisher's invested about \$500,000 and transformed it into a gorgeous new office building. They will have about 10 employees but as important, kept an historical building from being demolished due to lack of maintenance and investment.

May 2014 — TFURA completed the new Dennis Bowyer pocket park in Old Town providing much needed green space for the businesses and residents in this neighborhood. Between this investment along with Glanbia's and St. Luke's investmensts. Old Town has transformed itself from a crime-ridden, derelict area into a revitalized employment, residential, and entertainment district. These private investments have induced other companies to renovate buildings and create new investment in Old Town.

August 2013 — Glanbia Foods USA opened their new \$15 million, 50,000 sf U.S. Headquarters and R&D Center Campus in the heart of Old Town and brought in about 100 employees. TFURA assisted by spending about \$1 million on infrastructure to support their operations.

May 2010 — St. Luke's Magic Valley Medical Center opened a new 110-employee financial services office downtown; the City and TFURA assisted by providing offstreet parking and other infrastructure improvements.







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