

INVESTMENT OPPORTUNITY



FORMER FARMERS INSURANCE BUILDING

COMMERCIAL OFFICE & WAREHOUSE INVESTMENT OPPORTUNITY

2500 SOUTH 5TH AVENUE, POCA TELLO, IDAHO

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

DAVID McDONALD, CCIM, BROKER

mobile: (208) 720-2000 • david@icbre.com

MOE THERRIEN, ASSOCIATE BROKER

mobile: (208) 859-7935 • moe@icbre.com

OFFER SOLICITATION PROCESS

2500 SOUTH 5TH AVENUE

POCATELLO, IDAHO

PROPERTY VISITATION

Property tours will be arranged for prospective, pre-qualified purchasers. Access to all areas of the building including common area amenities and maintenance facilities will be made available. Property tours require advance scheduling.

CONFIDENTIALITY AGREEMENT

Interested parties must complete and return a confidentiality agreement to receive detailed financial and investment information. The agreement may be downloaded at: [Confidentiality Agreement](#)

OFFER SUBMISSION

Offers should be presented in the form of a non-binding Letter of Intent, specifying the significant terms and conditions of Buyer's offer including, but not limited to:

- Pricing
- Due Diligence and closing time frame
- Earnest Money Deposit
- Debt/Equity structure details
- Qualifications to close

Offers should be delivered to the attention of David McDonald.

CONTACT INFORMATION

David McDonald, Broker

O: 208.343.9300

C: 208.720.2000

F: 208.426.0456

E: david@icbre.com

Moe Therrien, Associate Broker

O: 208.343.9300

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E: moe@icbre.com

Idaho Commercial Brokerage, LLC

950 West Bannock Street

Suite 420

Boise, Idaho 83702



TABLE OF CONTENT

INVESTMENT OVERVIEW.....4

PROPERTY OVERVIEW.....5

PROPERTY FEATURES.....7

FLOOR PLANS.....8

AREA OVERVIEW.....10

BROKER BIOGRAPHIES.....13



INVESTMENT HIGHLIGHTS

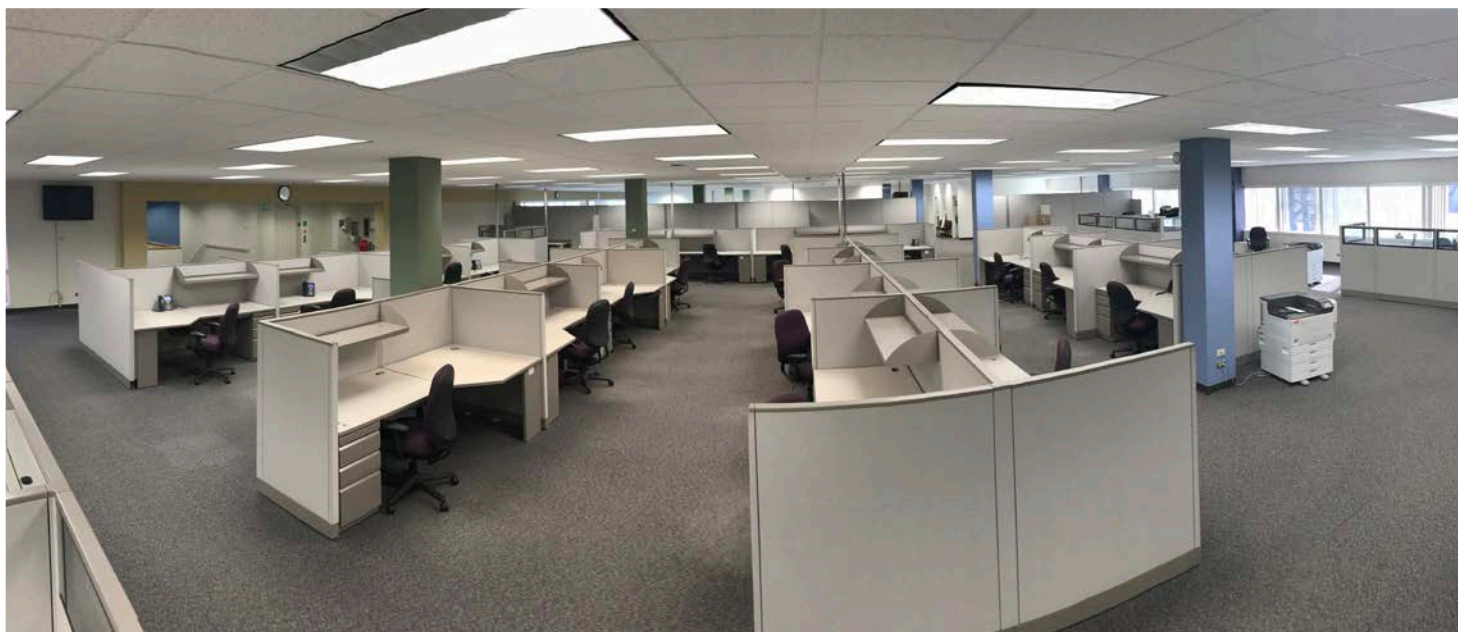
2500 SOUTH 5TH AVENUE

POCATELLO, IDAHO

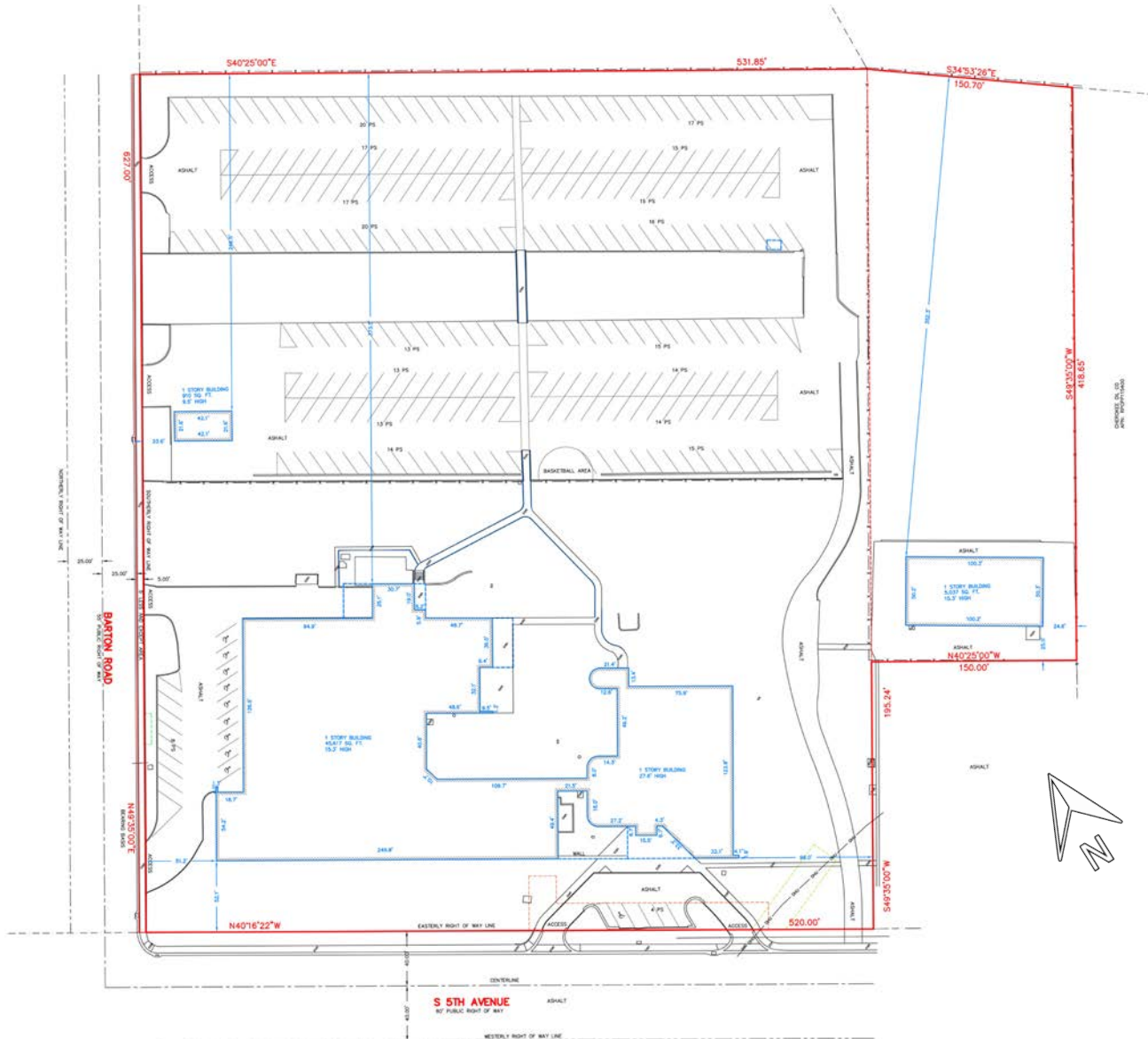
Benefiting from institutional ownership and management since 1953, this commercial property is ideally located and being offered at far below its replacement value. It is an excellent investment opportunity for either an owner/user or for an investor to lease for single or multi-tenant use. The site offers two separate improvements consisting of a two-story office building with more than 57,000 square feet and a 5,000 square-foot single-story warehouse. The property boasts ample parking, great street exposure and a location only minutes from downtown Pocatello, Idaho State University and Veterans Memorial Parkway.

OFFERING PRICE	\$ 2,500,000
PRICE/SF	\$ 40.00/SF
ZONING	CG (Commercial General)
SITE AREA	9.12 acres
NET RENTABLE AREA	57,478 SF per BOMA (Office)
	5,037 SF per BOMA (Warehouse)
PARKING	256 Spaces (4.4/1,000 RSF)

All information herein has been obtained from sources believed to be reliable but is subject to verification by Buyer and/or Buyer's representation.



PROPERTY OVERVIEW



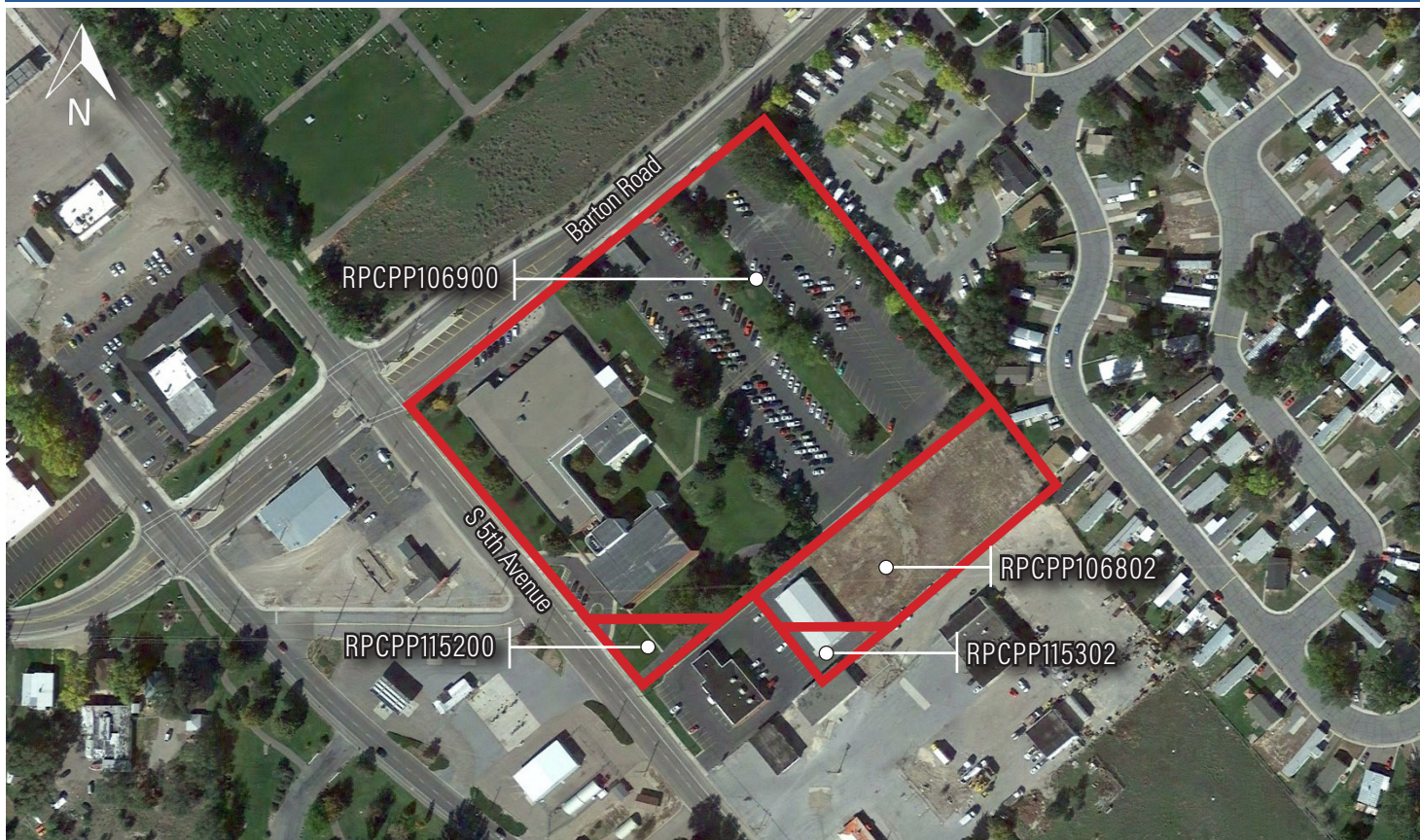
OFFICE

- 57,478 SF
- Built in 1952 with two-story addition in 1984
- Concrete and steel construction
- Includes 910 SF garage (excluded from NRA)

WAREHOUSE

- 5,037 SF
- Built in 1987
- Steel construction

PROPERTY OVERVIEW



OFFICE

PARCEL RPCPP106900

Acres: 7.57

Zoning: Commercial, C0

Improvement: Commercial Office

SQ FT: 57,478

Year Built: 1952

Remodel: Multiple

PARCEL RPCPP115200

Acres: 0.19

Zoning: Commercial, CV

Improvement: None

WAREHOUSE

PARCEL RPCPP106802

Acres: 1.36

Zoning: Commercial, CL

Improvement: Commercial Warehouse

SQ FT: 5,037

Year Built: 1987

PARCEL RPCPP115302

Acres: 0.16

Zoning: Commercial, CV

Improvement: None

PROPERTY FEATURES



ACCESS AND PARKING

- 2 miles to Interstate 15
- 4 entrances from the northwest on Barton Road
- 3 entrances from the southwest on 5th Avenue
- Concrete sidewalks between parking areas and office building
- Concrete curbs and gutters on all drive areas

LANDSCAPE AND EXTERIOR USAGE

- Park-like setting with mature trees
- Paved patio area with picnic tables
- Landscape sprinklers and drip irrigation system



INTERIOR FEATURES

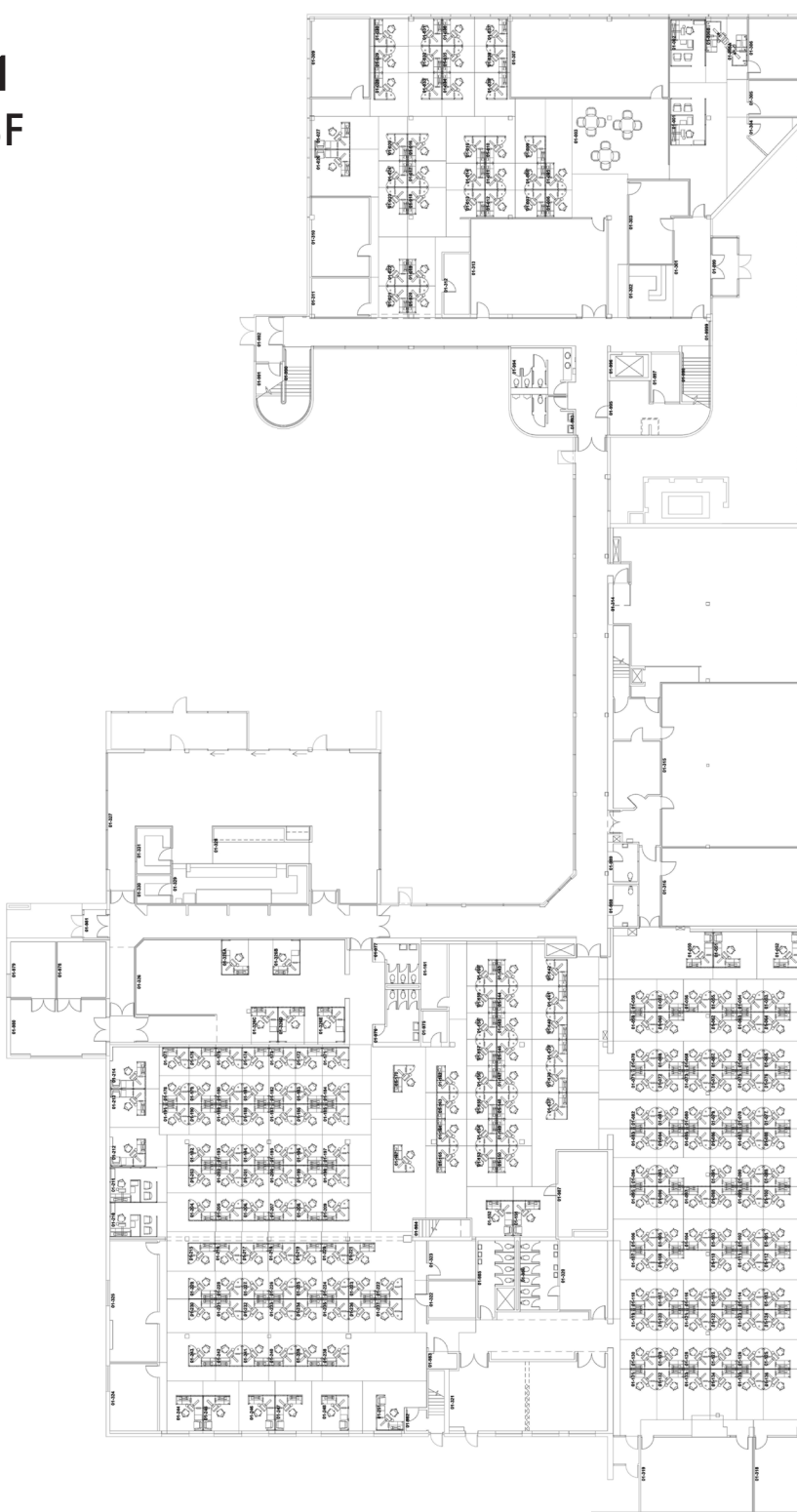
- Reception Lobby
- Commercial kitchen and dining area
- Public restrooms on each floor of office building
 - Recently upgraded to ADA standards
 - Ceramic tile floors, painted metal partitions, and laminate counter tops
- Heating and Cooling Systems, Office Building
 - 2 low-pressure, natural gas-fired boilers
 - 3 chillers and a cooling tower
 - Chilled water supplied to individual fan coil units
- Heating and Cooling Systems, Warehouse
 - Suspended heaters and one wall cooling unit
- Elevators
 - 1 hydraulic passenger elevator with a 2,500 pound capacity
 - Manufactured by Dover
 - 1 dumbwaiter



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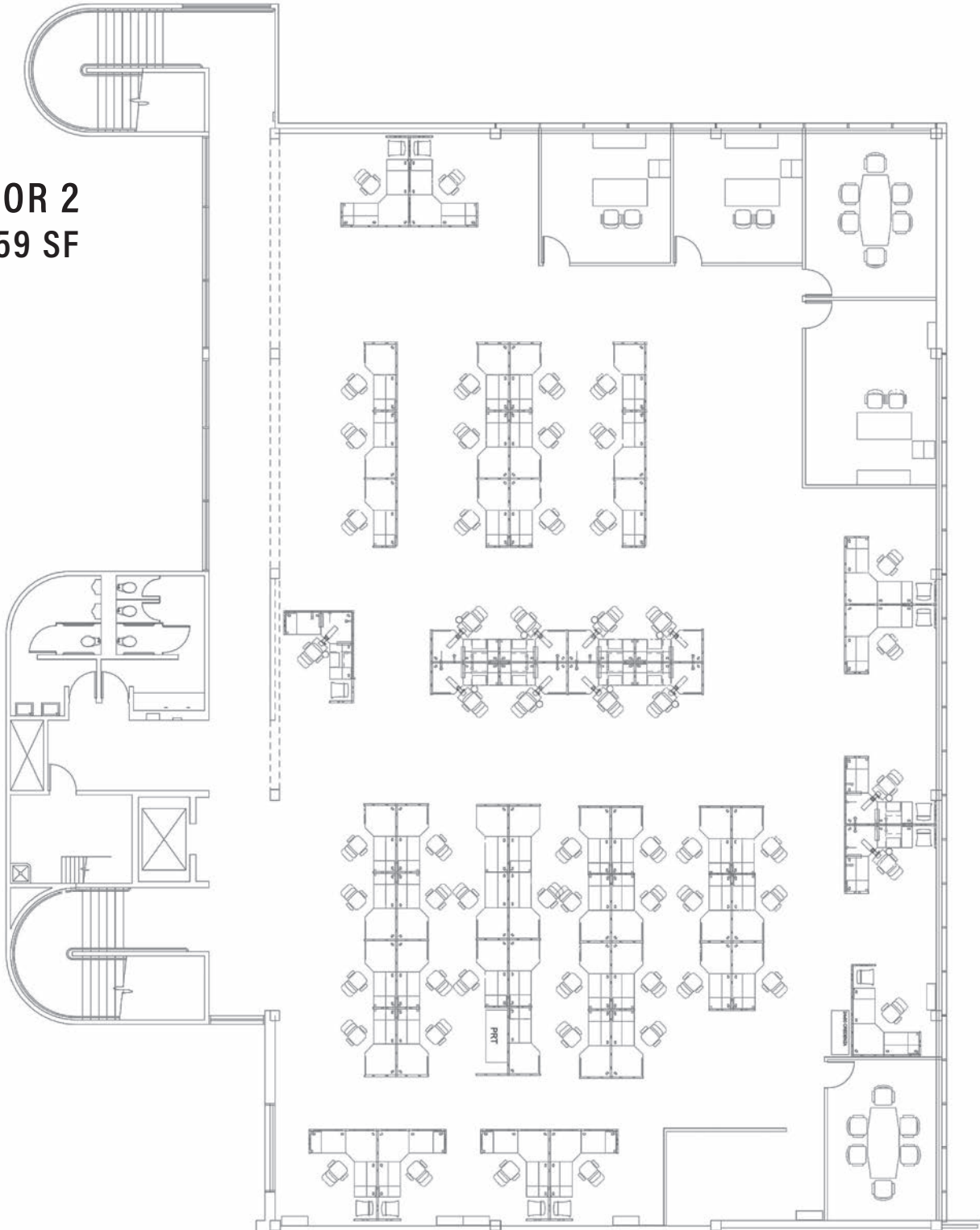
OFFICE FLOOR PLAN

FLOOR 1
45,519 SF



OFFICE FLOOR PLAN

FLOOR 2
11,959 SF



AREA OVERVIEW



950 West Bannock Street, Suite 420 · Boise, Idaho 83702 · (208)343-9300 · icbre.com

AREA OVERVIEW



BANNOCK COUNTY POPULATION (2019) 87,808

POCATELLO POPULATION (2019) 56,637

The "Gateway to the Northwest", the city of Pocatello was founded in 1889. Originally a trade center and transportation junction on the Oregon Trail, Pocatello is the fifth largest city in Idaho. Pocatello's metro area offers abundant employment opportunities. Recognized by Forbes as a "Best Small Place for Business" 6 years in a row, Pocatello residents main sources of income are education, manufacturing, mining, transportation, agriculture, high-tech and nuclear research. The top fifteen employers include Idaho State University, Portneuf Medical Center, ON Semiconductor and Allstate Insurance.

DEMOGRAPHICS

RADIUS	1 Mile	3 Mile	5 Mile
POPULATION			
2025 Projection	4,850	34,341	62,464
2020 Total	4,674	32,946	59,643
Growth 2020-2025	3.77%	4.23%	4.73%
HOUSEHOLDS			
2020 Total Households	1,726	12,943	22,687
Median Home Value	\$144,528	\$156,547	\$163,239
HH Growth 2020-2025	3.88%	4.30%	4.79%
BUSINESS			
Total Businesses	83	1,932	3,073



AERIAL MAP



BROKER BIOGRAPHY



DAVID MCDONALD

Broker, CCIM
(208) 720-2000
david@icbre.com

REAL ESTATE PRACTICES

Hard work, perseverance and integrity have made David McDonald a leader in the commercial investment field. David specializes in consulting and brokerage of investment properties including apartments, industrial, office and retail.

WORK HISTORY

In a career spanning more than 21 years of real estate experience in Idaho, David has established himself as a powerful force in the real estate community having successfully completed over 500 transactions. He is continually ranked among the top 1% of agents in Idaho for total sales production and was ranked number one in sales at his previous brokerage firm, Thornton Oliver Keller Commercial.

In November 2002, David founded Idaho Commercial Brokerage with the simple mission of providing superior representation and investment advising services to his clients. With uncompromising integrity, concise market knowledge and extensive experience, David continues to be a leader in his field.

Between 2006 and 2010, David developed over 50 million dollars of residential vacation property in the Sun Valley area.

Growing with the changing demands of the market, David has built strong business relationships within the banking community. He has created one of the most comprehensive approaches to developing business and creative loan solutions in the currently ever-changing financial markets.

PROFESSIONAL ACCREDITATION

- CCIM designation
- Vice President of the Boise Chapter of the Commercial Investment Real Estate Institute from 2001-2003
- Member of the National Association of Realtors and the Commercial Investment Real Estate Institute (CCIM)

PERSONAL

David is a life-long Idaho resident. He grew-up in the Wood River Valley and moved to Boise in 1991. He has been married to his wife Rain for 25 years and they have three children, Gavin (22), Makena (18) and Savanna (9).

David spends much of his free-time in the Sawtooth Valley where he and his family raise organic Angus cattle on the Salmon River. When he's not in the mountains, he's flying over them. In 2006 David earned his pilot's license and now spends time in the air flying his Scout in the back country of Idaho and the beaches of Mexico.

BROKER BIOGRAPHY



MAURICE (MOE) THERRIEN

Associate Broker

Principal

MAI

(208) 859-7935

moe@icbre.com

WORK HISTORY

Licensed Broker for 29 years

Commercial Real Estate Appraiser for 40 years

Idaho Commercial Brokerage, LLC (2005-present): Seller/Buyer representation of investment real estate brokerage. Specializing in apartment, office, retail, warehouse and land.

MSA Realty (1999-2004): Sole Owner, Broker with two agents, Seller/Buyer representation, investment real estate brokerage. Specializing in apartment, office, retail, warehouse and land.

VALBRIDGE Property Advisors (1977-present): Managing partner, MAI designation 1982. Commercial Real Estate Appraiser with an emphasis on apartment, office, retail, warehouse, land and special use.

Ada Real Estate Surveys (1987-present): Ada County apartment surveys; occupancy and rent tracking.

PROFESSIONAL DESIGNATIONS

1990-present: Licensed Real Estate Broker, State of Idaho

1990-present: Realtor – Idaho Association of Realtors

1982-present: Member of the Appraisal Institute (MAI)

1992-present: Idaho Certified General Real Estate Appraiser

PERSONAL BACKGROUND

- Boise resident since 1977
- Married to wife Roxy / 2 children, Marc 35 and Michael 32
- Washington State University – Bachelors of Arts Degree, Business Administration- 1977 Summa Cum Laude
- Raised in Colfax, Washington