



## OFFERING MEMORANDUM

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17.30 Acres

Idaho Falls, Idaho



# 17.30 Acres

Idaho Falls, Idaho

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## Site Description

### Summary

Property	17.30 Acres
Property Address	Hitt Road & Lincoln RD Idaho Falls, ID 83401

Price	\$2,250,000
Down Payment	
Lot Size (SF)	753,588
Price/SF	\$2.98
Lot Size (Acres)	17.30
Price/Acre	\$130,057
Type of Ownership	Fee Simple RP02N38E097779

### Pad Site Description

Assessor's Parcel Number	
Zoning	C-2 Zone
Taxes	\$52.28
Tax year	2015
Frontage	1050 & 1200
Cross Street	Hitt Road (25th St) & Lincoln
Services	Available
Utilities	Available
Traffic Counts	21,765

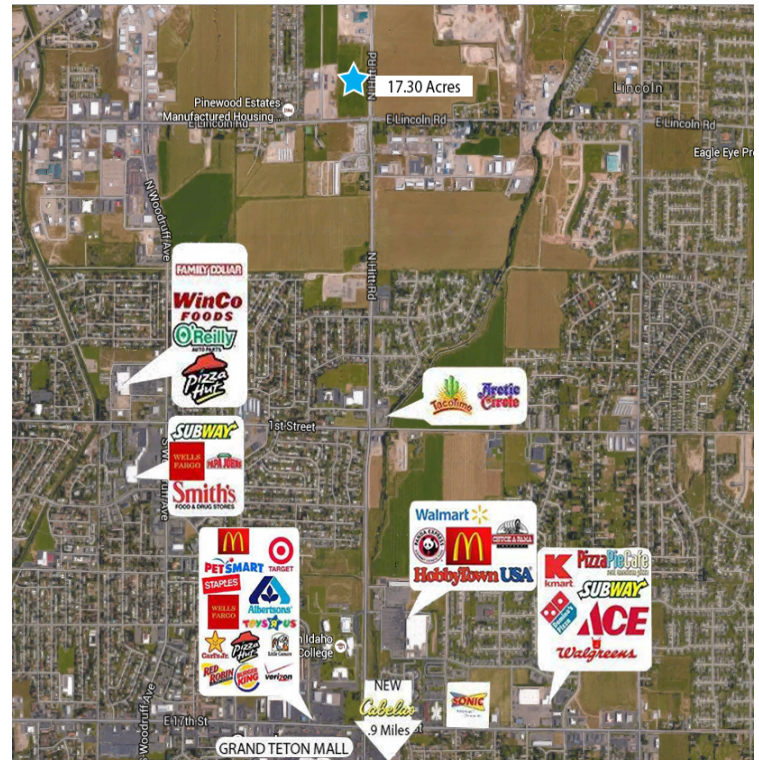
### Financing

FIRST TRUST DEED	
Loan Type	Conventional/Cash



## Property Overview

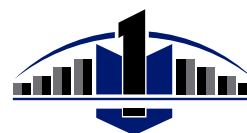
- Two Mile North of the Grand Teton Mall
- One & One-Third Mile North of Walmart Supercenter
- Adjacent to Lincoln Park & Smith RV
- All Utilities Available at Site
- Day Time Population of 47,000 within Five Miles
- Combined Daily Traffic Count of 21,765



The subject property is a 17.30 acre plot located on a hard corner with great access on two major roads and is on the new Business loop route off Interstate 15 on to Jackson and Yellowstone. The parcel is located on Hitt Road and intersects Lincoln Road. It is on the border of Idaho Falls and Ammon ID. The property has approximately 700 feet of Frontage along Lincoln Road and 1050 feet along Hitt. The property experiences a combined daily traffic count of 21,765 vehicles and a day time population of 47,000 within a five-mile radius. Utilities are available at the site.

The location is a high potential mixed commercial use with multiple land plan ideas. The subject property sits adjacent to Lincoln Park and Smith RV. The property has one curb cut on Lincoln and two curb cuts on Hitt Road for multiple access points and full movement throughout the parcel. Two miles south is the 540,000- square foot Grand Teton Mall with 75 retail stores serving a 100-mile radius that encompasses 14 counties and serves over 350,000 residents. The mall is anchored by Dillards, Macy's, JCPenney, and Sears. Other nearby tenants include: Pizza Hut, Burger King, Carl's Jr, Sizzler, Red Robin, McDonalds, Best Buy, Albertsons, Target and many more. Another miles south on Hitt Road is a 300,000 SF power center in Ammon Idaho anchored by Hobby Lobby, Cabela's and Broulims , a neighborhood Grocery store.

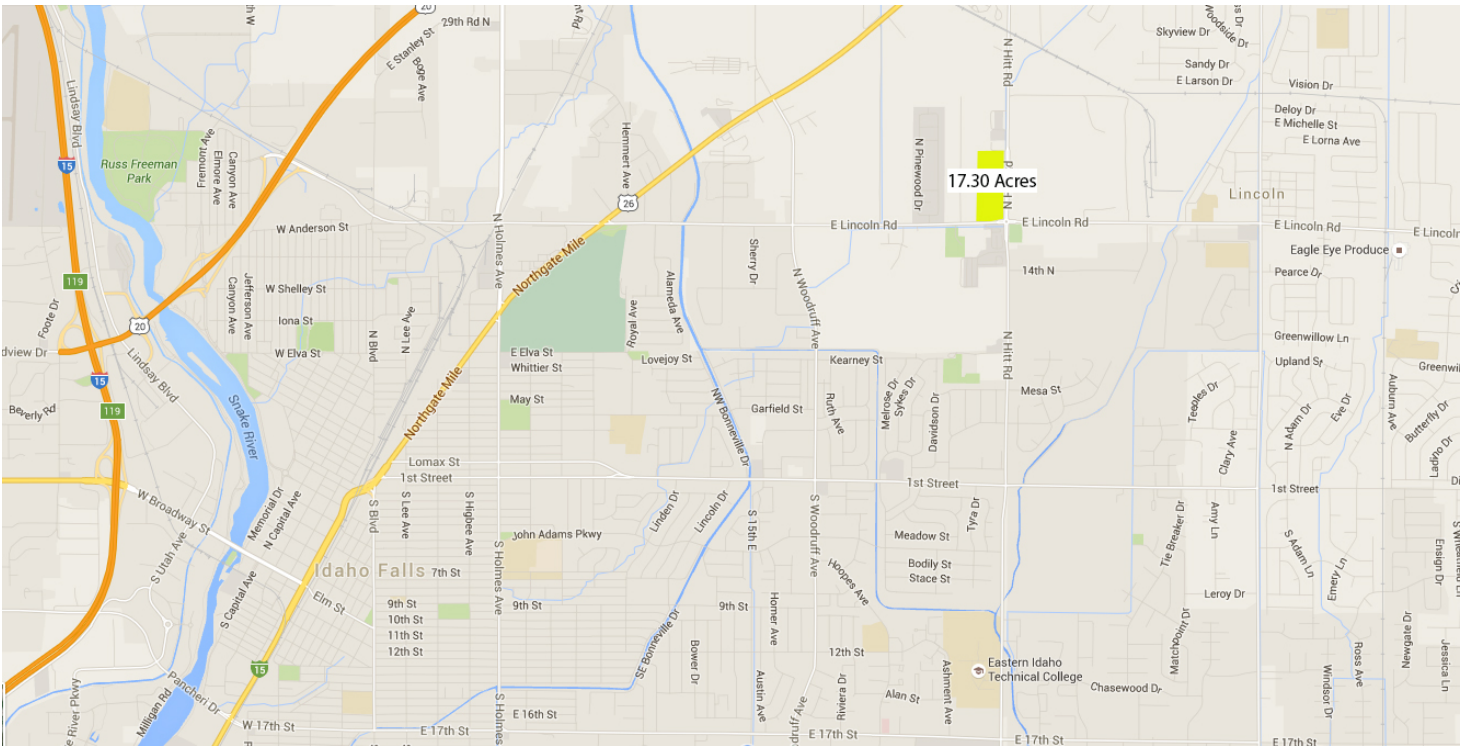
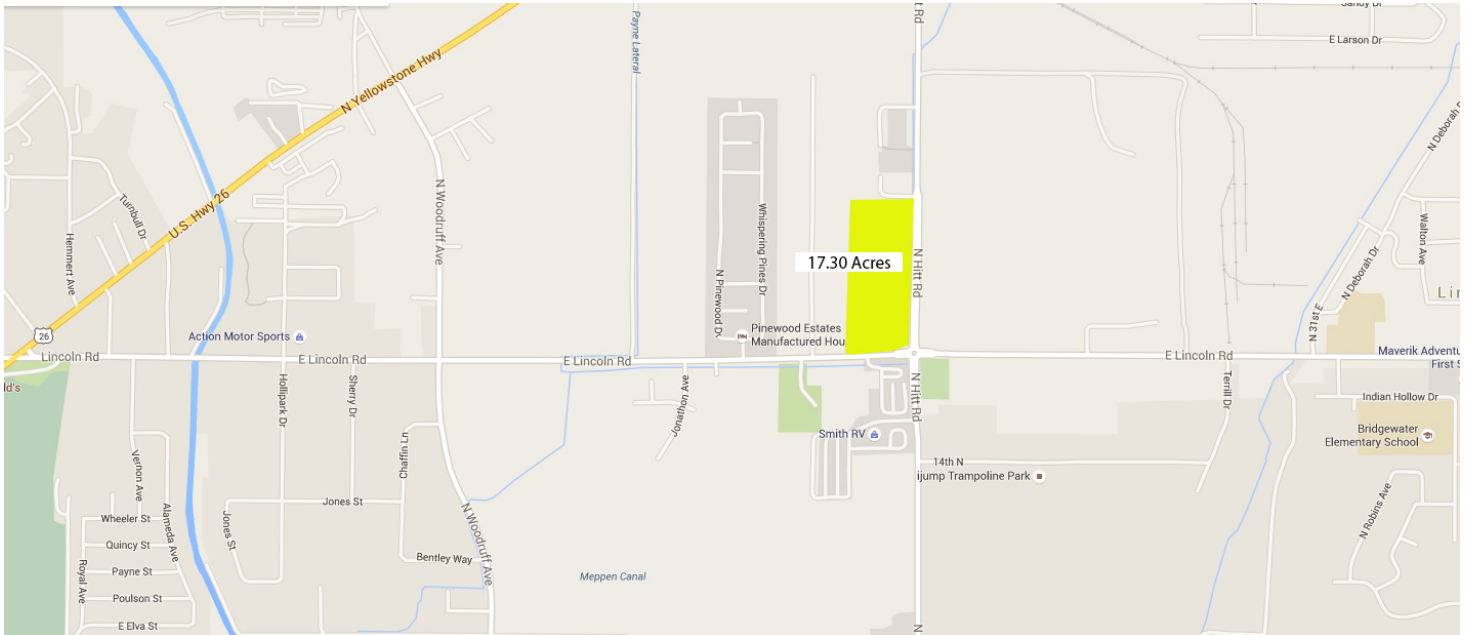
Idaho Falls serves as a regional hub for health care, travel and business in southeast Idaho. The Idaho National Laboratory has created high-income jobs for Idaho Falls since 1949. In May 2006, Inc. magazine ranked Idaho Falls eighth on its list of "Hottest Small Cities" in the U.S. based on the region's job growth rate over the prior 10 years. Idaho Falls was also listed #2 on MSN Real Estate's list of top ten best smaller cities in America, in terms of job prospects, quality of life and cost of living.



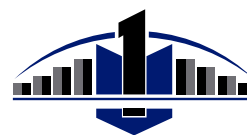
## Property Photo



## Area Maps

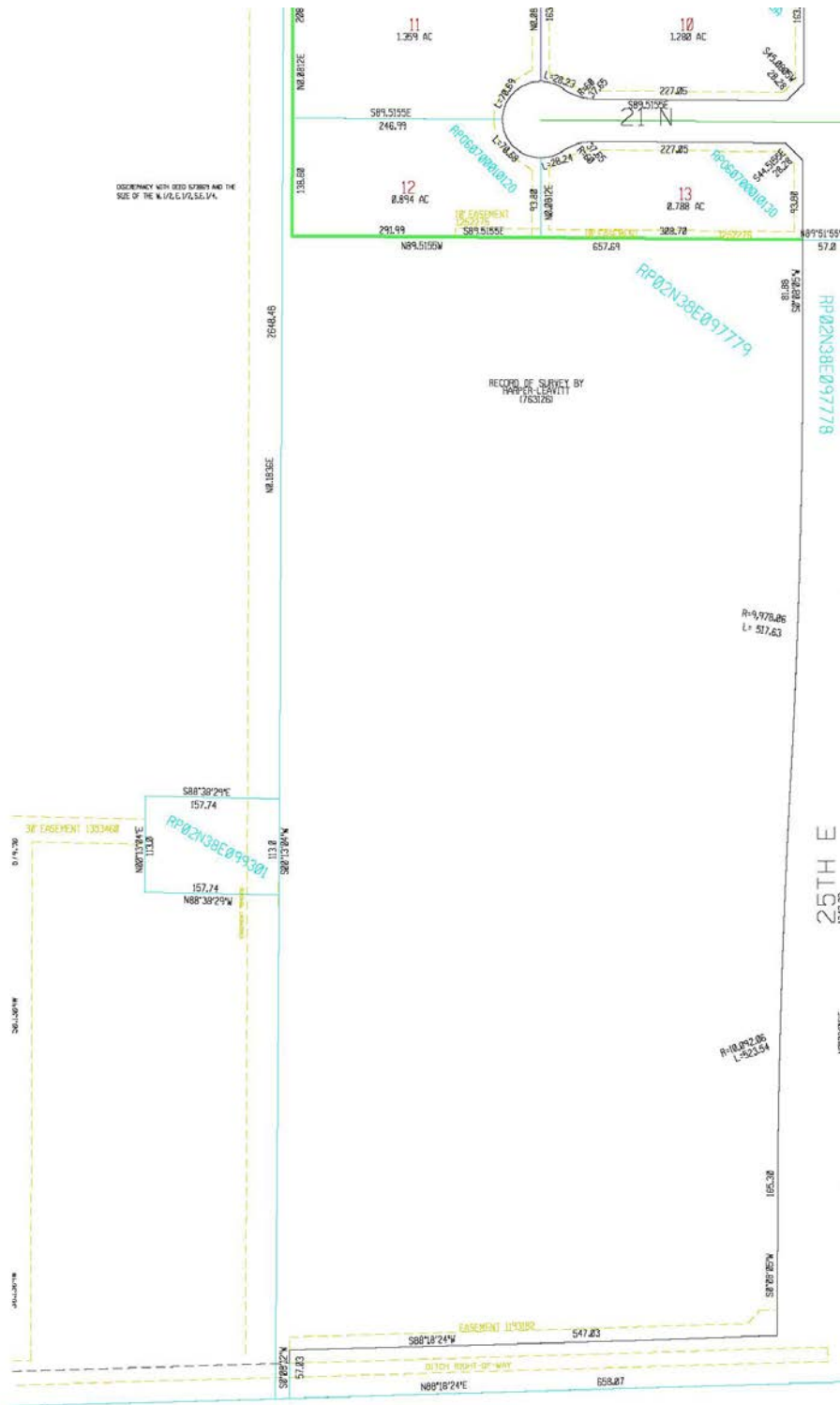


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## Plat Map

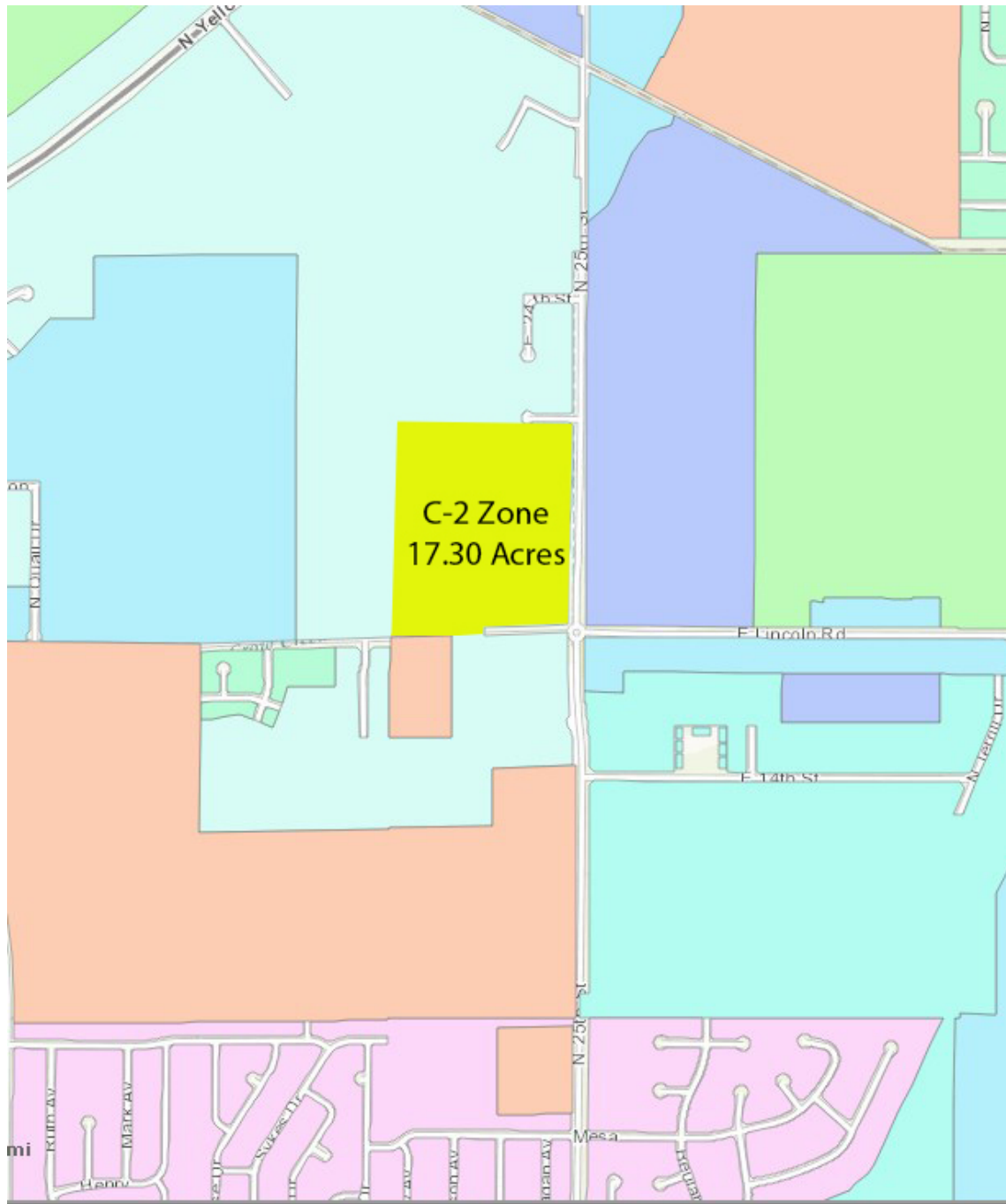


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## Zoning Map



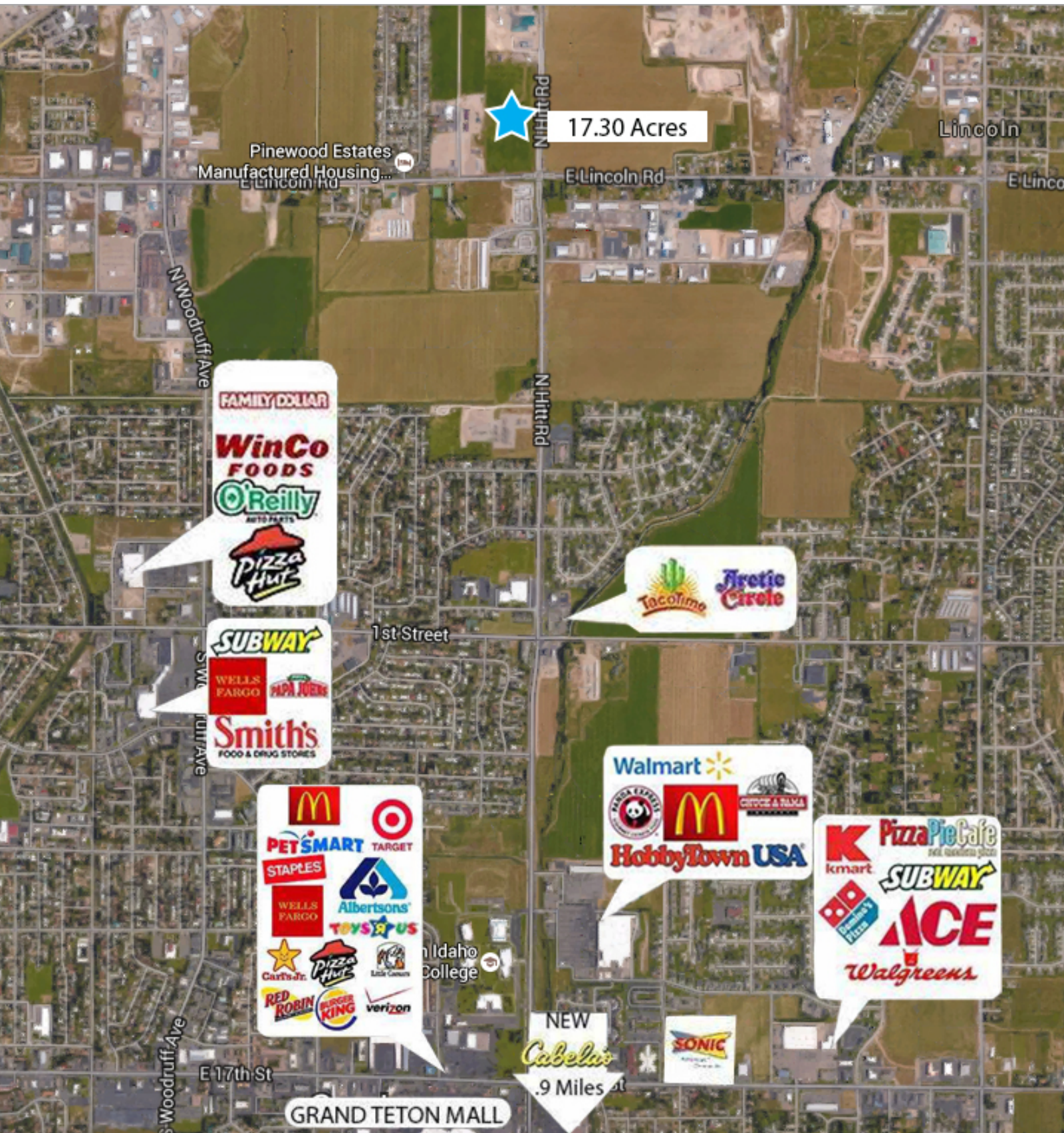
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# AERIAL MAP

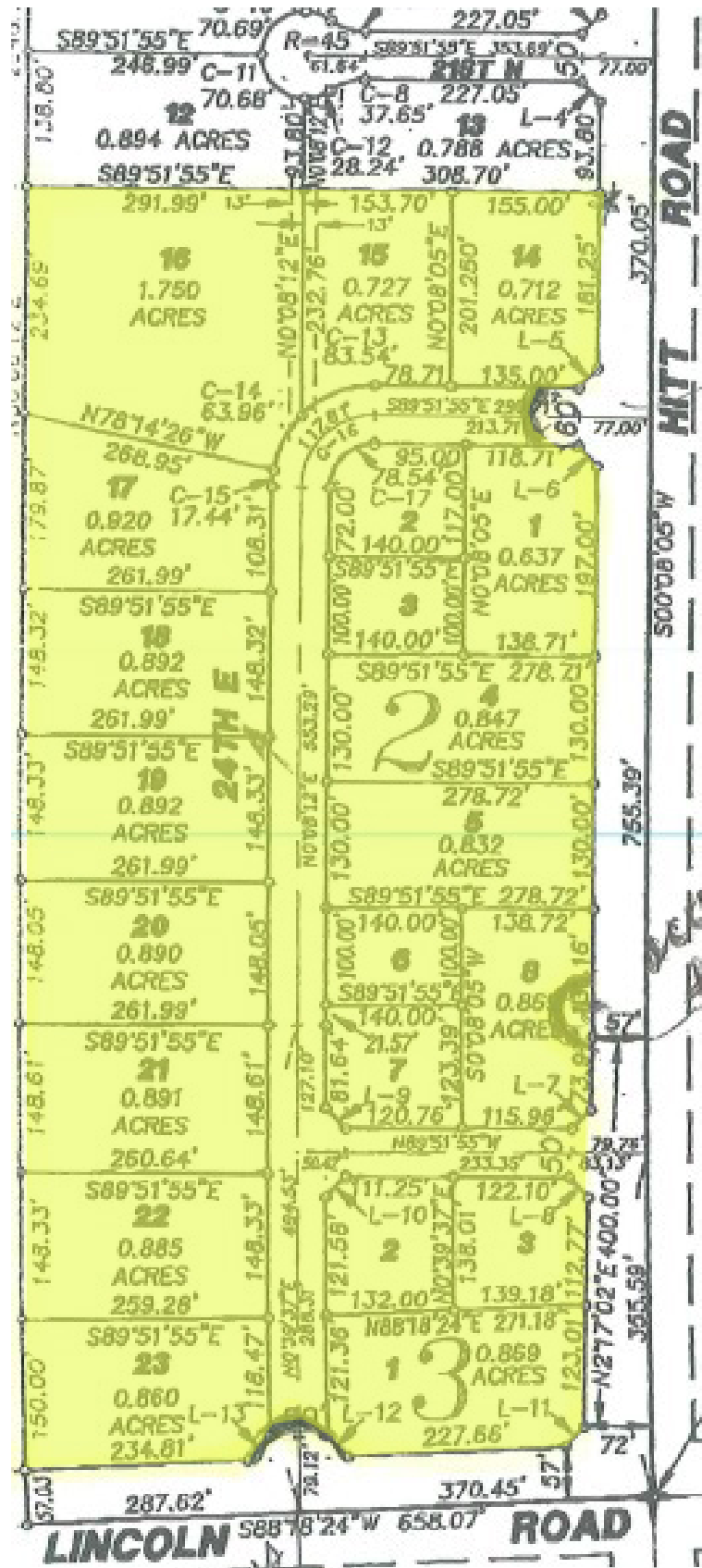
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Idaho Falls, Idaho



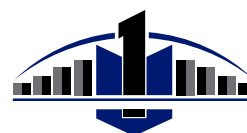
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Market News as of February 2016

## SANDCREEK COMMONS DEVELOPMENT



IDAHO FALLS — It might not seem obvious, but it was a “his and hers” logic that put Cabela’s and Hobby Lobby next door to each other at the Sandcreek Commons shopping center on Hitt Road.

This isn’t to say there aren’t plenty of women who are interested in outdoor and camping gear. But when putting together a 91-acre, \$80 million shopping complex it’s all about finding the right mix, said Eric Isom, chief development officer for Ball Ventures, the company driving the project (in which Salt Lake-based Woodbury Corp. is a partner).

On a basic level, Cabela’s is for dad, Hobby Lobby (which opens Aug. 3) is for mom, and both are stores that Idaho Falls and Ammon residents have been driving hundreds of miles to visit, which are now in their back yards.

Phase One, which covers about 40 acres, has room for four anchor tenants. Cabala’s opened in May, Hobby Lobby is scheduled to open its doors Aug. 3 and Broulim’s, the Rigby-based supermarket chain, is on track to have its store open by the end of the year.



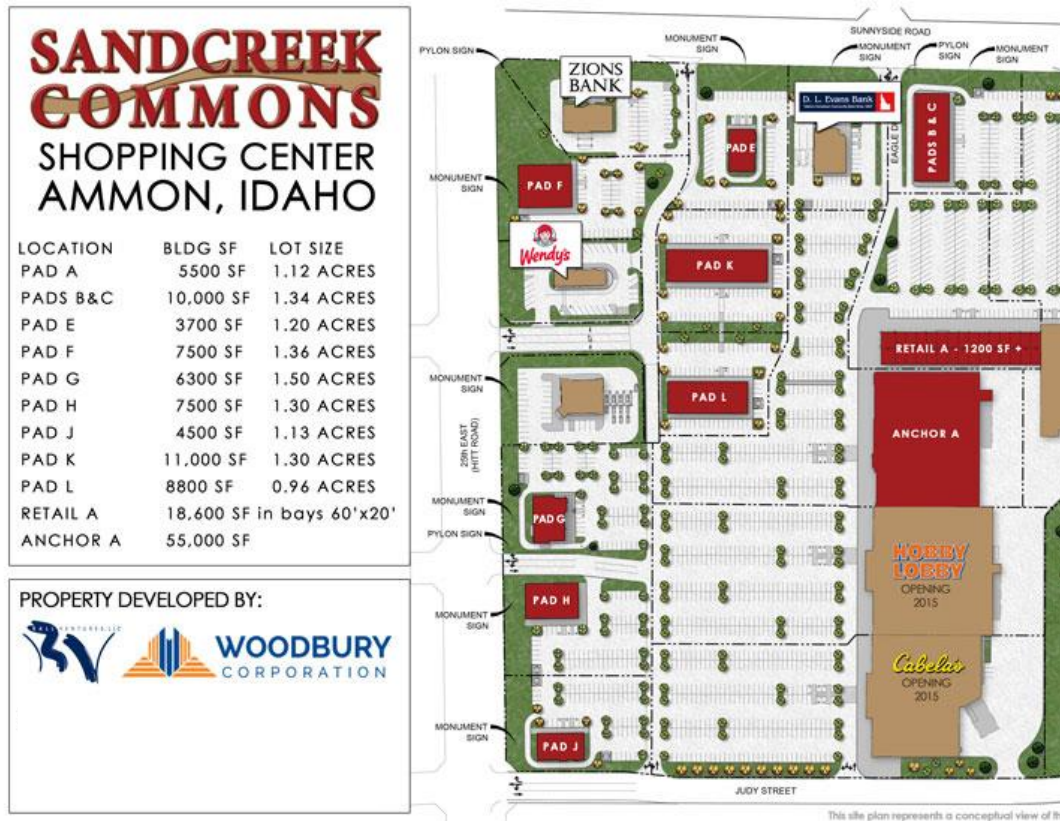
As for the last 50,000-square-foot anchor box, “We’re really trying to find the right tenant,” Isom said. “We will be pretty selective.”

Isom said they knew Sandcreek Commons was going to take off in 2015. In early June 2014, at the ground breaking for D.L. Evans Bank, Cabela’s had already been announced. Once that was public knowledge, the other pieces fell into place. The news about Hobby Lobby and Broulim’s broke in September.

Right now, the nearest Hobby Lobby is in Logan, Utah. “People are excited it’s coming here,” Isom said. When they posted the opening date on Facebook, the news got more than 800 likes in less than an hour.

In addition to the anchor stores, several leases have been signed for space in the 18,639-square-foot retail center, next to the Broulim’s store. Isom said they are careful to let the tenants make the announcements themselves, but said the center will feature what one typically expects in a grocery anchored retail center: fast food, haircut places, etc.

## Market News



Eventually, they anticipate developing 320,000 square feet of retail, restaurant and service space.

All this is happening in addition to the development Ball Ventures is doing at Snake River Landing, where the Home2 Suites by Hilton is scheduled to open in late summer and a deal has been made with a residential developer for upmarket condos south of the Curtis-Wright ScienTech offices.

Isom said he is cautiously optimistic about the local economy. Snake River Landing got started in 2007 and had the advantage of leases that had been signed before the recession hit. They also had the advantage of being in a location where people wanted to be.

But with projects in 14 states, as far away as Florida, Isom said he sees what goes on with economic development all over the country and what Idaho could be doing that it isn't — local option taxes, increment financing on sales taxes, property tax rebates, to name a few.

"In general, we need to continue to find ways to incentivize and encourage economic development," he said. "We don't have nearly the tools here in Idaho that there are in other places."

As it stands, Phase One of Sandcreek Commons — everything happening north of Judy Street — will add nearly \$80 million to the local tax base and 1,200 new jobs.

*Story by Eastern Idaho News*

## Market News

# Idaho Falls Auditorium District Announces City Council Approval of Multi-Purpose Event Center Property Annexation

Idaho Falls, ID – The Idaho Falls Auditorium District (IFAD) Board of Directors is pleased to announce on Thursday, August 27, the Idaho Falls City Council voted unanimously to approve the annexation agreement for Snake River Landing Division No. 9 – the future home of the Idaho Falls Event Center. In 2011, voters authorized the creation of an Auditorium District for the purpose of constructing and maintaining a multi-purpose event center.

The District collects a 5% lodging tax. “The District continues to show growing receipts and, to date, has collected \$4.9 million in revenue towards the \$35 million project” said Cindy Ozaki, Board Chairman. “The tourism in the region is increasing dramatically. The event center will provide new, regional options for entertainment and several short and long-term business opportunities,” added Ozaki.

Dave Lane, IFAD Executive Director, was hired in January and has assisted the IFAD Board of Directors in clearing a number of hurdles including the relocation of a High Accuracy Reference Network (HARN) survey monument marker to facilitate road development and finalization of the donation agreement between IFAD and Pioneer Front Properties, LLC.

Now that land has been annexed into city limits, one of the next major steps is to find the necessary funding to move the project forward. “It is very encouraging to be able to cross this requirement off the list.” added Vice Chairman Allan Woolley. Continued Woolley, “We would like to thank the citizens for their continued support as IFAD works through the complexities of this project.”

IFAD Board of Directors’ meetings are held on the second and fourth Wednesday of each month at the Business Development Center, 425 N. Capital Ave Idaho Falls, ID. Learn more at [www.idahofallsauditoriumdistrict.com](http://www.idahofallsauditoriumdistrict.com) or ‘like’ Idaho Falls Event Center on Facebook.



## Demographic Report

### Geography: 5 Miles Population

In 2013, the population in your selected geography was 91,676. The population has changed by 31.65% since 2000. It is estimated that the population in your area will be 99,462 five years from now, which represents a change of 8.49% from the current year. The current population is 49.6% male and 50.3% female. The median age of the population in your area is 31.6, compare this to the U.S. average which is 37. The population density in your area is 677.10 people per square mile.

### Households

There are currently 32,474 households in your selected geography. The number of households has changed by 31.76% since 2000. It is estimated that the number of households in your area will be 35,509 five years from now, which represents a change of 9.34% from the current year. The average household size in your area is 2.79 persons.

### Income

In 2013, the median household income for your selected geography is \$51,819, compare this to the U.S. average which is currently \$53,535. The median household income for your area has changed by 23.05% since 2000. It is estimated that the median household income in your area will be \$58,377 five years from now, which represents a change of 12.65% from the current year. The current year per capita income in your area is \$23,865, compare this to the U.S. average, which is \$28,888. The current year average household income in your area is \$66,808, compare this to the U.S. average which is \$75,373.

### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 89.78% White, 0.69% African American, 0.86% Native American and 1.06% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.20% White, 12.65% African American, 0.96% Native American and 5.01% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 12.83% of the current year population in your selected area. Compare this to the U.S. average of 16.55%.

### Housing

The median housing value in your area was \$92,736 in 2000, compare this to the U.S. average of \$110,781 for the same year. In 2000, there were 17,901 owner occupied housing units in your area and there were 6,687 renter occupied housing units in your area. The median rent at the time was \$407.

### Employment

In 2013, there are 47,253 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 64.0% of employees are employed in white-collar occupations in this geography, and 35.8% are employed in blue-collar occupations. In 2013, unemployment in this area is 4.36%. In 2000, the median time traveled to work was 14.3 minutes



# 17.30 Acres

Idaho Falls, Idaho

## OFFERING MEMORANDUM

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