

Market Report 2014

Southeast Idaho

Southeast Idaho is uniquely positioned to continue its steady growth with an economy fueled by energy, medical technologies, agribusiness, and tourism. Job growth is predicted to continue to grow over twice the national average through 2016.

The market has many spectacular outdoor adventures in world famous destinations like Jackson Hole, Sun Valley, Yellowstone and Grand Teton National Park. Southeast Idaho's economy is strong. Bonneville County has remained below the national and state average unemployment rates throughout the last decade. The county shows economic stability and independent cooperation with the Idaho National Laboratory(INL), which employs over 6,500 scientists, researchers and support staff. With the growth of surrounding communities our unemployment rate is below the national average at 5.2% in 2014.

With its first steel plant in the west, Cives Steel has added

diversification in the Idaho Falls region. This opening of the steel plant has given residents more opportunity. The 53,000 sqft facility will be looking to expand to 150 people by 2015.

Professional developments are emerging throughout the Idaho Falls and Ammon areas such as Taylor Crossing on the River and the 400-



acre, mixed-use Snake River Landing development.

As new plans and announcements become available we see future growth in Idaho Falls and the surrounding communities. One of the new Ammon developments for 2015 is the 250,000 sqft. Sandcreek Commons consisting of a new Cabella's and two other large

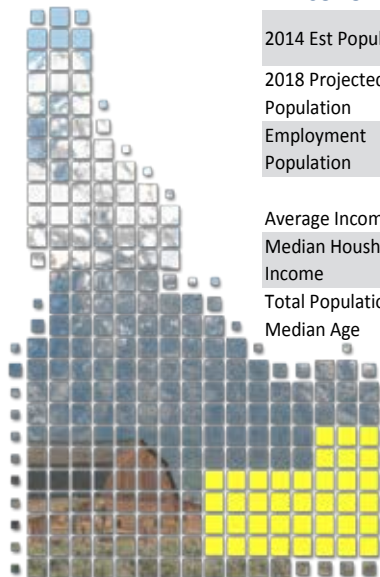
box retailers located south of Sunnyside adjacent to Kohl's, Target, Best Buy, Ross, Sportsman's Warehouse, TJ Maxx, Bed Bath & Beyond, and the 540,000 sqft. Regional Mall anchored by JC Penny's, Dillard's and Macys.

A new State of the Art Class 5 Indoor Gun Range will be open in 2014 to service all surrounding counties and will be available to help stimulate and enhance the training for all regional law enforcement and general sports shooting.

Regionally, Rexburg is experiencing record growth, largely due to multifamily housing, and record enrollment with the continued expansion of Brigham Young University-Idaho. Blackfoot's retail foot print continues to expand, with local growth strengthened by Premier Technology and the INL. Pocatello is strategically located in a transportation hub that is home to Idaho State University, and their premier health research center. They boast a variety of new retail developments including Costco.

Metropolitan Area Economic Overview

2014 Est Population	107,517
2018 Projected Population	174,738
Employment Population	98,814
Average Income	\$ 56,740.00
Median Household Income	\$ 51,254.00
Total Population	
Median Age	32



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Idaho Falls/ Pocatello at a Glance

	(Rent/SF/YR)	Low	High	Effective Avg.	Vacancy
DOWNTOWN OFFICE					
New Construction (AAA)		\$ 18.00	\$ 22.00	\$ 20.00	N/A
Class A (Prime)		\$ 16.00	\$ 20.00	\$ 18.00	5%
Class B (Secondary)		\$ 9.00	\$ 13.00	\$ 11.00	18%
SUBURBAN OFFICE					
New Construction (AAA)		\$ 13.00	\$ 16.00	\$ 14.50	N/A
Class A (Prime)		\$ 16.00	\$ 20.00	\$ 18.00	8%
Class B (Secondary)		\$ 9.00	\$ 13.00	\$ 11.00	15%
INDUSTRIAL					
Bulk Warehouse		\$ 3.00	\$ 4.80	\$ 3.90	5%
Manufacturing		\$ 4.00	\$ 7.00	\$ 5.50	5%
High Tech/R&D		\$ 5.00	\$ 9.00	\$ 7.00	5%
RETAIL					
Downtown		\$ 9.00	\$ 12.00	\$ 10.50	18%
Neighborhood Service Centers		\$ 13.00	\$ 18.00	\$ 15.50	8%
Community Power Center		\$ 16.00	\$ 24.00	\$ 20.00	4%
Regional Malls		\$ 30.00	\$ 44.00	\$ 37.00	4%
DEVELOPMENT LAND					
		Low/Acre		High/Acre	
Office in CBD	\$	300,000.00	\$	480,000.00	
Land in Office Parks	\$	135,000.00	\$	195,000.00	
Land in Industrial Parks	\$	75,000.00	\$	150,000.00	
Office/Industrial Land- Non-park	\$	50,000.00	\$	75,000.00	
Retail/Commercial Land	\$	280,000.00	\$	500,000.00	
Residential	\$	14,000.00	\$	28,000.00	