

INDUSTRIAL PROPERTY UPDATE

Boise MSA | Q1 2024

TRA

Tenant Realty Advisors



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MARKET TRENDS

- Increasing vacancy
- Rising rates
- Continued new construction
- Meta & Micron driving East Boise demand



TENANT & BUYER OPPORTUNITIES

- Continued glut of new product in 2024 - up to 5 MM SF
- Increased turnover of spaces as tenants relocate
- Landlords are becoming more motivated
- Dipping demand in larger (30K and up) sizes



RENTAL RATES

- ↑ .85-.90 NNN Distribution/Warehouse
- ↑ 1.05-1.20 NNN Flex



AVAILABLE PROPERTIES

- ↑ 6%

“Greg’s timely advice has helped guide our leadership through decisions related to COVID and how we use office space. I highly recommend Greg to any company needing wise real estate advice and timely execution of real estate goals.”

TYLER ANDREW - THE BBB

“I would absolutely work with Greg again and urge any corporate tenant or broker to engage his assistance.”

DAVE WILSON - CRESA

“I think I can speak for our board that they are very thankful and happy with how the negotiations went.”

MATT SCOTT - LEE PESKEY LEARNING CENTER