

# OFFICE PROPERTY UPDATE

Boise MSA | Q1 2024

# TRA

Tenant Realty Advisors



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## MARKET TRENDS

- Dwindling supply of small, functional spaces
- Dropping number of back office sublease/give-backs
- Lack of 1st generation spaces
- Flex work becoming new normal



## TENANT & BUYER OPPORTUNITIES

- Turnkey sublease spaces
- For sale vacant office buildings increasing with some price drops
- Landlords increasingly motivated to make deals
- More options on the market for lease
- Increased concessions such as free rent



## RENTAL RATES

↑ \$20/SF flsvej



## AVAILABLE PROPERTIES

↑ 10% multi-tenant, 7% direct

“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