

SINGLE TENANT NNN LEASED INVESTMENT

2175 SOUTH SUBSTATION ROAD, EMMETT, ID 83617



PRICE \$6,490,909 • CAP 5.5% • NOI \$357,000 • PRIMARY TERM 15 YEARS

GROCERY OUTLET AT BLACK CANYON VILLAGE



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OFFERING HIGHLIGHTS



SALE PRICE
\$6,490,909



CAP RATE / NOI
5.5% / \$357,000



LEASE TERMS

15 YR INITIAL TERM WITH 10% RENT INCREASES IN YR 6 & 11
4 - 5 YR RENEWAL OPTIONS WITH 10% RENT INCREASES



NNN LEASE

ADDITIONAL RENT - TENANT SHALL REIMBURSE LANDLORD
FOR TAXES \$2.50/SF/YR & INSURANCE \$0.30/SF/YR



BUILDING / BUILT / PARCEL

16,000 SF / 2025 / RPC9300B010040



LOT / ZONING / PARKING

2.094 ACRES / C1 ZONE / 57 STALLS & CROSS PARKED
WITH THE REMAINDER OF THE DEVELOPMENT



LANDLORD RESPONSIBILITIES

STRUCTURAL SYSTEMS AND EXTERIOR PORTIONS OF THE PREMISES INDUCING WITHOUT LIMITATION, THE FOUNDATIONS, FLOORS, STRUCTURAL SUPPORTS, ROOF, ROOF STRUCTURES, ROOF COVERING (INCLUDING INTERIOR CEILING IF DAMAGED BY LEAKAGE), LOAD-BEARING WALLS (INCLUDING WITHOUT LIMITATION, THE CANOPIES, STORE FRONTS, PLATE GLASS, VESTIBULES AND EXTERIOR DOORS SERVING THE PREMISES TO THE EXTENT DAMAGE THERETO IS CAUSED BY A FAILURE OR DEFECT IN THE STRUCTURAL SYSTEMS OF THE PREMISES). EXTERIOR UTILITY LINES.



TENANT RESPONSIBILITIES

MAINTAIN, REPAIR AND REPLACE AS NECESSARY THE PREMISES INTERIOR, INCLUDING THE FIXTURES AND EQUIPMENT THEREIN, THE UTILITY SYSTEMS SERVING ONLY THE PREMISES, THE HVAC SYSTEM EXCLUSIVELY SERVING THE PREMISES AND ANY NON-STRUCTURAL PORTIONS OF ANY STOREFRONT OF THE PREMISES. TENANT TO ENTER INTO PREVENTATIVE HVAC MAINTENANCE AGREEMENT. SEE SECTION 14 C FOR CAMS. TENANT TO REIMBURSE LANDLORD FOR COST OF ROOF MAINTENANCE AND REPAIR IN A AN AMOUNT NOT TO EXCEED \$5,000 PER YEAR.

OFFERING SUMMARY

Summit Commercial Real Estate Group has been retained as the exclusive agent in the sale of a 16,000 square foot freestanding single tenant Grocery Outlet at the Black Canyon Village. Construction of the building was recently completed with a grand opening on April 24th, the tenant is now open and operating.

The property is located in a growing City in the State of Idaho. The five-year projection for the population in the area is 17,200 representing a change of 1.38% annually from 2024 to 2029.

The five-year projection of households is 6,468, a change of 1.16% annually from the current year total.

This property is on Highway 16 which now provides direct access to Interstate 84, & it benefits from unobstructed visibility. [Highway 16 Expressway](#)

- Located in a rural Idaho community and surrounded by a 15 minute drive time population of 24,646 - 8,885 households - \$75,544 median household income - \$107,465 average household income (2024).
- Current traffic counts exceed 12,000 cars per day on Highway 16 and it is the primary thoroughfare leading into Emmett. [Google Map View](#)
- Surrounding tenants include:
 - *Starbucks - New - Opening Soon*
 - *Albertsons*
 - *Sonic*
 - *Papa Murphy's*
- Access to the property is simplified by its multiple curb-cuts and cross-access from the neighboring developments. [View Drone Footage Here](#)
- This building is in growing development corridor - [360 View](#), current surrounding retailers, restaurants, and business include:
 - Bi-Mart
 - Dollar Tree
 - Elements
 - Arctic Circle
 - Peak Fitness
 - D&B Supply
 - Maverik
 - Stinker Store
 - T-Mobile
 - Pizza Factory
 - Tractor Supply
 - Walgreens
 - McDonald's
 - Happy Teriyaki
 - Domino's Pizza
 - Subway
 - Chevron
 - Taco Bell
 - Jacksons
 - Ranger District

INITIAL 15 YEAR LEASE TERM			
Lease Year	Base Rent PSF	Annual Base Rent	Monthly Base Rent
1 – 5	\$22.31	\$357,000.00	\$29,750.00
6-10	\$24.54	\$392,700.00	\$32,725.00
11-15	\$27.00	\$431,970.00	\$35,997.50
4 – 5 YEAR RENEWAL OPTIONS			
Lease Year	Base Rent PSF	Annual Base Rent	Monthly Base Rent
16-20	\$29.70	\$475,167.00	\$39,597.25
21-25	\$32.67	\$522,683.70	\$43,556.98
26-30	\$35.93	\$574,952.07	\$47,912.67
31-35	\$39.53	\$632,447.28	\$52,703.94

TENANT SUMMARY

GROCERY OUTLET - OVER 440 STORES - NASDAQ: GO

We are a high-growth, extreme value retailer of quality, name-brand consumables and fresh products sold through a network of independently owned and operated stores. Each of our stores offers a fun, treasure hunt shopping experience in an easy-to-navigate, small-box format. An ever-changing assortment of "WOW!" deals, complemented by everyday staple products, generates customer excitement and encourages frequent visits from bargain-minded shoppers. Our flexible buying model allows us to offer quality, name-brand opportunistic products at prices significantly below those of conventional retailers. Entrepreneurial independent owner-operators (IOs) run our stores and generally live in the community that they serve, creating a neighborhood-feel through personalized customer service and a localized product offering.

Our founder, Jim Read, pioneered our opportunistic buying model in 1946 and subsequently developed the IO selling approach, which harnesses individual entrepreneurship and local decision-making to better serve customers in their communities. Underlying this differentiated model was a mission that still guides us today: "Touching Lives for the Better." Since 2006, the third generation of Read family leadership, Eric Lindberg, Jr., Chairman of our Board of Directors (and former Chief Executive Officer), has continued to advance this mission and accelerated growth by strengthening our supplier relationships, introducing new product categories and expanding the store base from 128 stores in 2006 to more than 440 stores in 2023. Our passionate, founding family-led team remains a driving force behind our growth-oriented culture.

Our differentiated model for buying and selling drives us to "WOW!" our customers every day, generating customer excitement, inspiring loyalty and supporting profitable sales growth.

NEWS RELEASES

April 22, 2025

[Grocery Outlet Holding Corp. Announces First Quarter Fiscal 2025 Earnings Release and Conference Call Date](#)

February 25, 2025

[Grocery Outlet Holding Corp. Announces Fourth Quarter and Fiscal 2024 Financial Results](#)

February 11, 2025

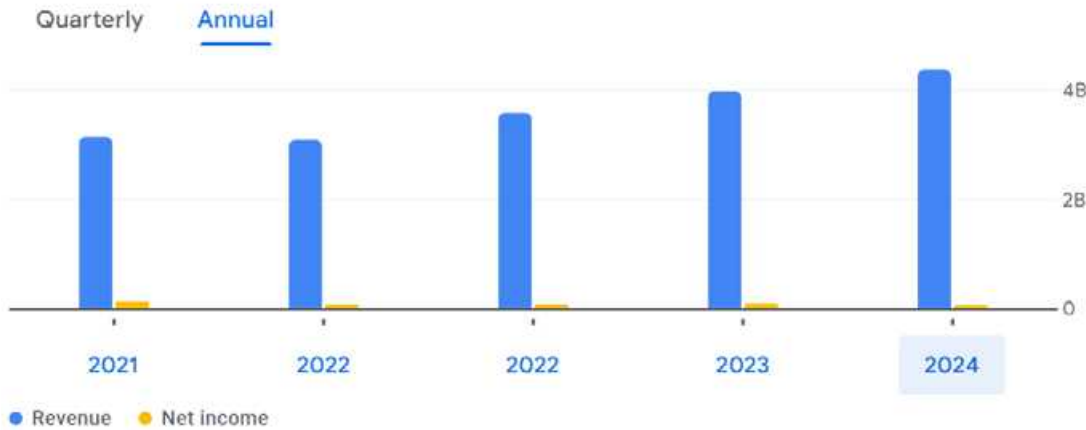
[Grocery Outlet Holding Corp. Announces Fourth Quarter and Fiscal 2024 Earnings Release and Conference Call Date](#)

January 22, 2025

[Grocery Outlet Holding Corp. Announces New President and Chief Executive Officer](#)

STOCK QUOTE - 4/29/2025 - [Current Market Status Here](#)

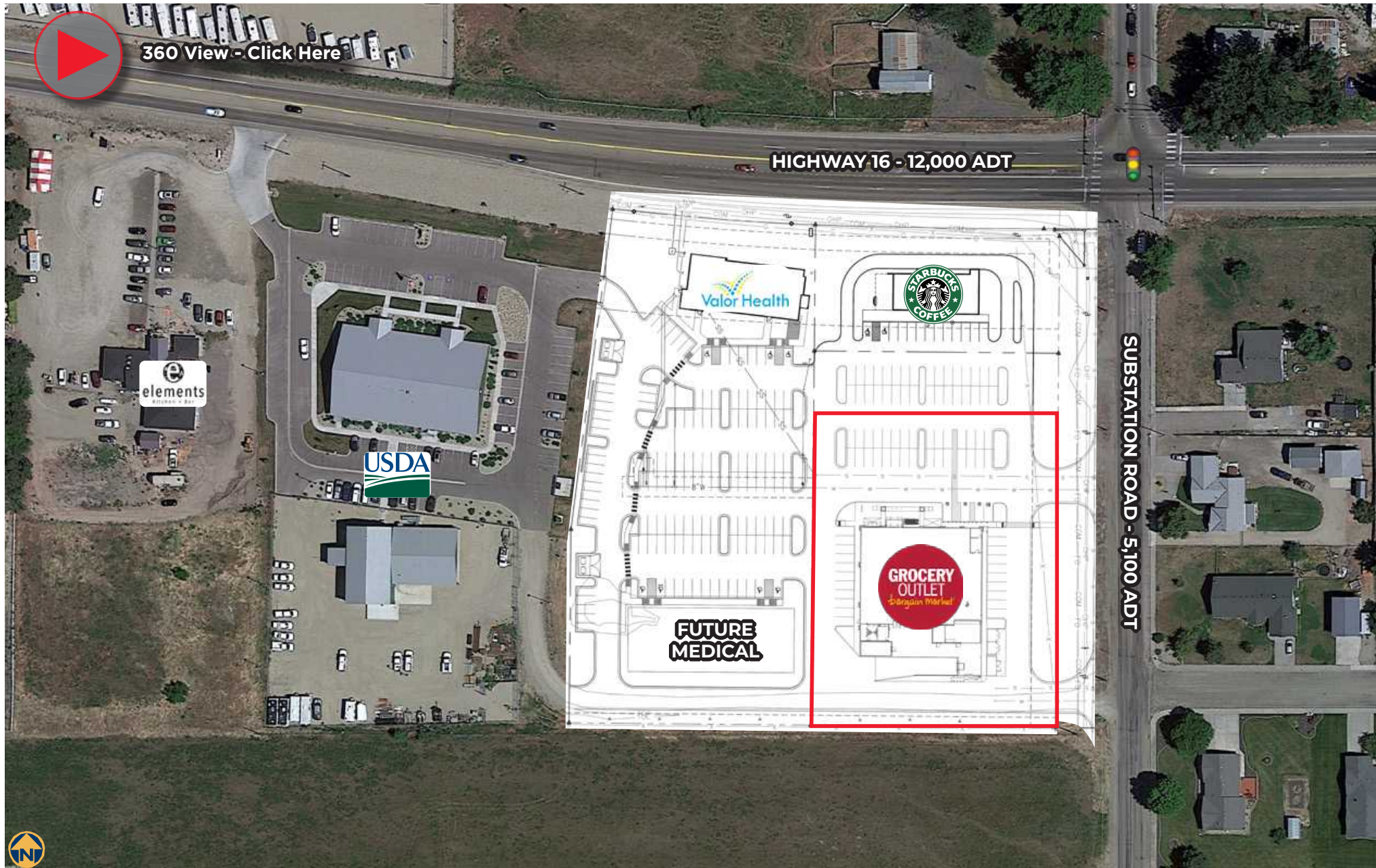
Income Statement



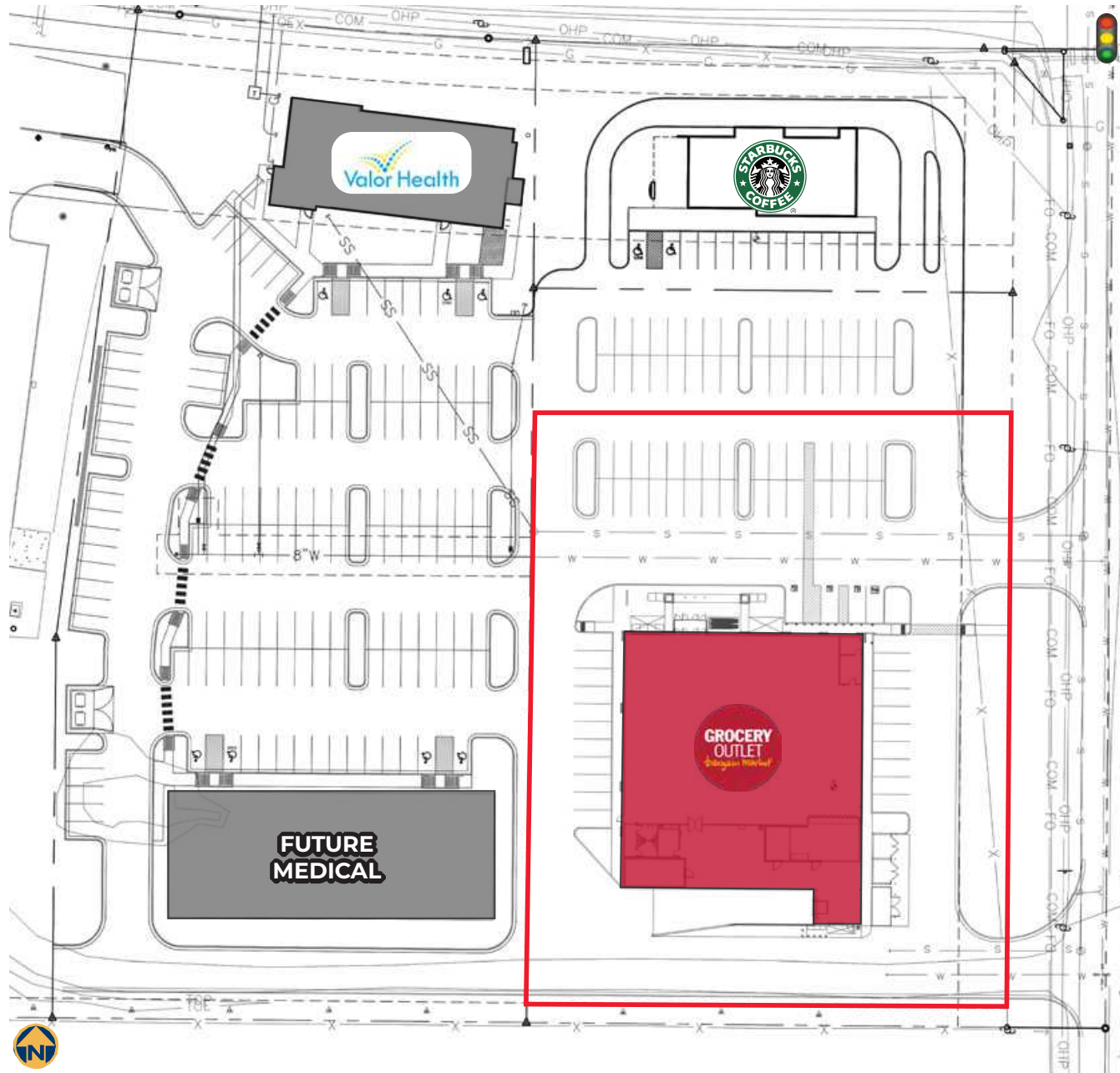
SOCIAL MEDIA FEEDS



SITE PLAN



SITE PLAN



BUILDING PHOTOS



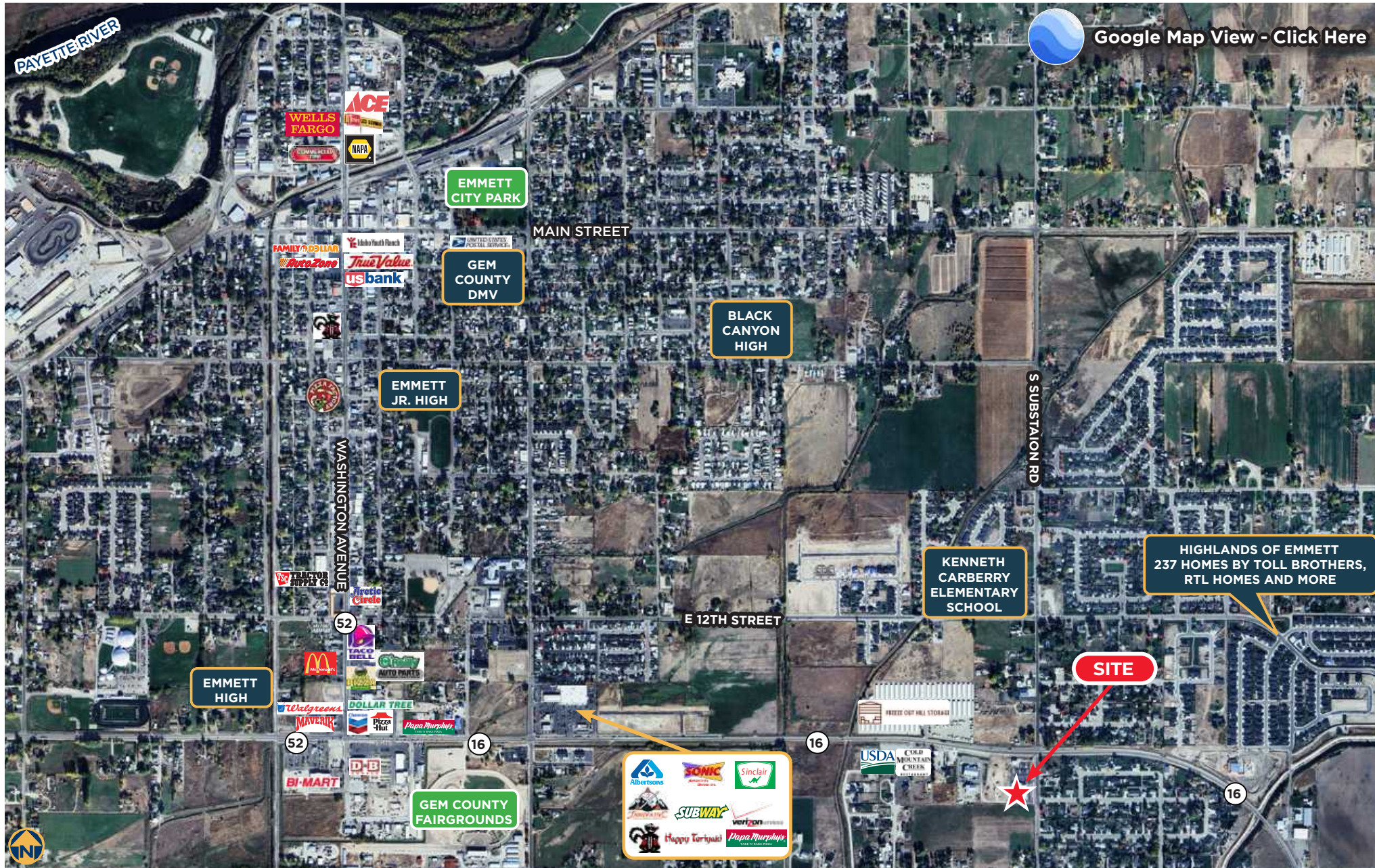
BUILDING PHOTOS



BUILDING PHOTOS



SURROUNDING RETAILERS



1, 3 & 5 MILE DEMOGRAPHICS

5 MILE SNAPSHOT

16,058
POPULATION

6,105
HOUSEHOLDS

\$62,396
MEDIAN HH INCOME

\$86,573
AVERAGE HH INCOME

44
MEDIAN AGE

In the identified area, the current year population is 16,058. In 2020, the Census count in the area was 14,673. The rate of change since 2020 was 2.14% annually. The five-year projection for the population in the area is 17,200 representing a change of 1.38% annually from 2024 to 2029.

The household count in this area has changed from 5,636 in 2020 to 6,105 in the current year, a change of 1.90% annually. The five-year projection of households is 6,468, a change of 1.16% annually from the current year total. Average household size is currently 2.59, compared to 2.56 in the year 2020. The number of families in the current year is 4,158 in the specified area.

1, 3 & 5 MILE DEMOGRAPHICS

CLICK BELOW TO VIEW

1, 3 & 5 MILE KEY FACTS

CLICK BELOW TO VIEW



Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

DRIVE-TIME DEMOGRAPHICS

15 MINUTE SNAPSHOT

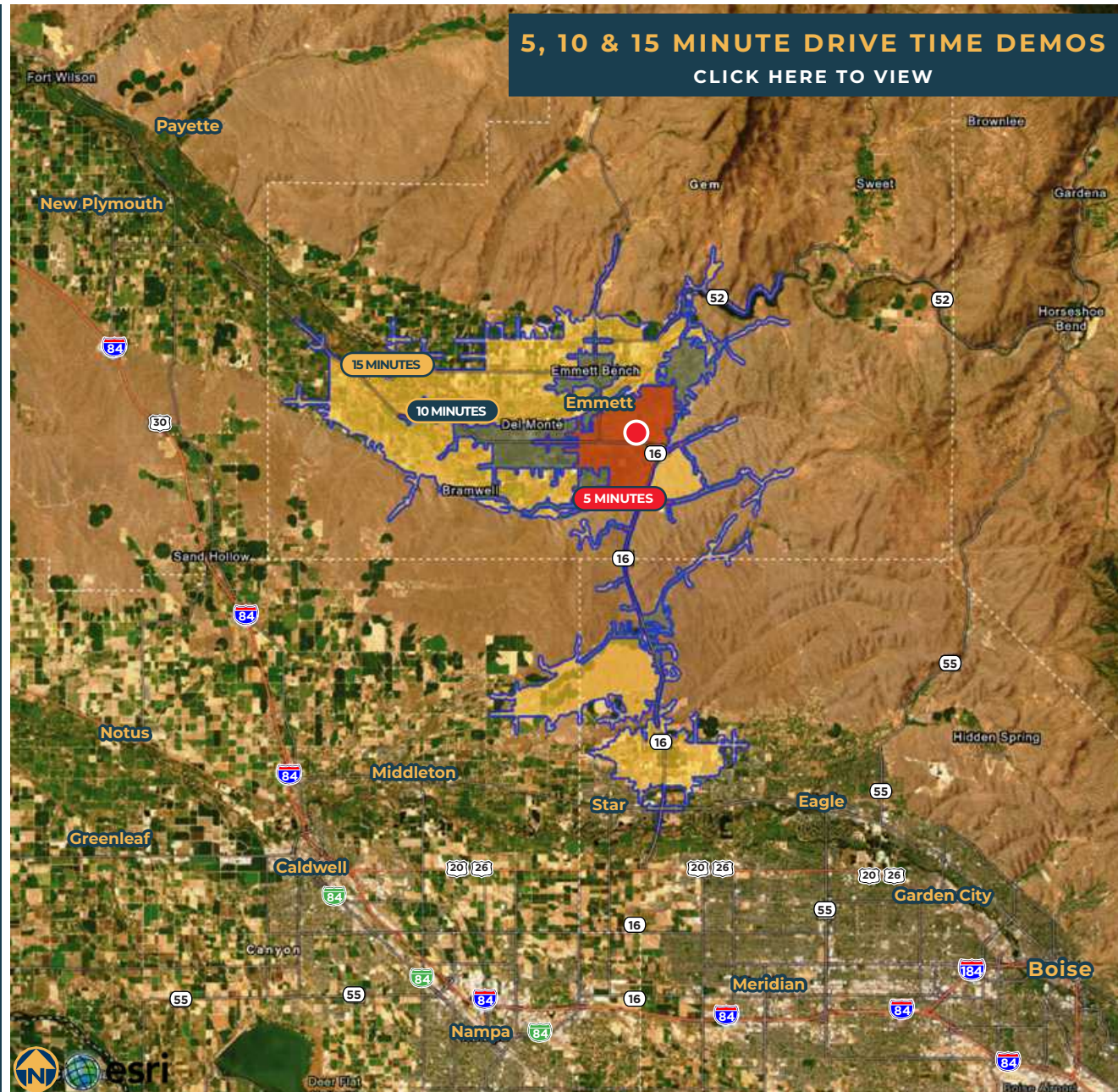
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EMMETT INFORMATION



Emmett Idaho, one of the most vibrant small cities in the Treasure Valley!

Set in a broad and beautiful valley, Emmett embraces its agricultural roots. It's home to the Emmett Cherry Festival, four days of fun in the heart (or pit!) of the summer, as well as local orchards that allow you to purchase fresh apples, peaches, and, of course, cherries.

Down the road: Black Canyon Reservoir, offering opportunities for picnicking, fishing, boating, and hiking.

Learn More Here: www.cityofemmett.org/citylinks



Welcome



Business and
Industry



Quality of Life



Education



BOISE METRO INFORMATION



OPPORTUNITY, MEET AMBITION

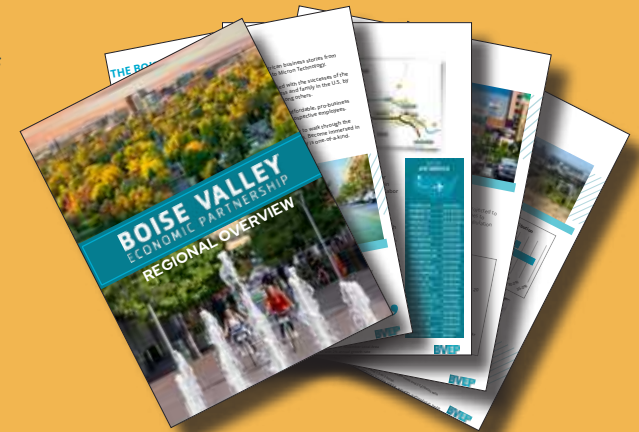
The Boise Valley is an ideal setting for companies looking for an affordable, pro-business environment and a superior quality of life for current and prospective employees.

What's more, the Boise Valley hasn't rested on its laurels, satisfied with the successes of the past. It consistently ranks among the top 10 locations for business and family in the U.S. by the Wall Street Journal, Kiplinger's and Forbes, among others.

It truly stands out from the other mid-sized metros. Take a minute to walk through the downtown and experience the big city feel and small town friendliness. Become immersed in the local adventure opportunities. It's obvious that the Boise Valley is one-of-a-kind.

Boise Metro consistently ranks among the top 10 metros for net migration, making it a prime destination for relocation. Whether you're a recent graduate, a young family, or anyone seeking a great place to live, Boise offers a good life for all.

Each community in the Boise Metro has a flavor and personality of its own, yet the connectivity of the region allows you to live in one and work and play in another without sacrificing family time for commute time. We call it the 5-mile lifestyle. From urban living in a vibrant downtown to homes nestled in a cozy community surrounded by open farmland, there are many ways to live in the Boise Metro.



*Click here to download the complete Boise Valley
Regional Overview:*
<https://bvep.org/why-boise/>

BOISE METRO INFORMATION

NATIONAL ACCOLADES

It's no news to us – the Boise Metro is a great place to be. We chuckle in agreement when we're recognized for livability and recreation, and welcome visitors to come see what the hype is all about. Most of the time, we just appreciate not being confused with Iowa. Take a look our latest recognition. Click the tiles below to view - View All Accolades Here: <https://bvep.org/>

#1 Nampa & #7 Meridian Top Cities for Economic Growth under 250K <hr/> Coworking Cafe July 2024	#3 Meridian, #5 Boise, #16 Nampa Best Places To Live Out West <hr/> Livability July 2024	Top 15 Cities for Young Professionals <hr/> Pheabs May 2024	Tech Workers Ditching big city for Boise <hr/> Wired January 2024	#3 Best Performing Cities <hr/> Milken Institute 2024	Top 25 Metro for Economic Growth <hr/> Area Development Q4 2023
#4 Overall On Talent Attraction Card <hr/> Lightcast 2023	#7 Overall Cutting Edge Cities Boise <hr/> WSJ October 2023	Top 20 Best Mid Size City in US <hr/> HGTV September 2023	Top 20 Safest Cities <hr/> WalletHub October 2023	#5 Best Performing Cities <hr/> Milken Institute 2023	Blue Turf Biggest Attraction for Sports Fans <hr/> USA Today 2023
#6 Best Large Cities to Start a Business <hr/> WalletHub April 2023	Next Great Food City <hr/> Food & Wine April 2022	#5 Top Emerging Industrial Markets <hr/> CommercialEdge February 2022	#1 Most Promising US City <hr/> RocketHomes December 2021	#2 Nampa, #3 Meridian Top Boomtowns in America <hr/> Smart Asset November 2021	#8 Best Places for Outdoor Enthusiasts to Live & Work <hr/> Smart Asset October 2021
#10 Best City for Young Professionals <hr/> Smart Asset June 2021	Safest Cities in America <hr/> Smart Asset April 2021	#5 Best State <hr/> US News Report March 2021	Best-Performing Cities <hr/> Milken Institute February 2021	#4 Best Place to Find a Job <hr/> WalletHub February 2021	Top 5 Metros for First Time Homebuyers <hr/> Move.org January 2021

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