

Investment Opportunity | Offering Memorandum

Colliers

Jennie Lane River Academy

7655 N. Jennie Lane | Boise Idaho, 83714

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Investment Summary

This investment opportunity is for the interest in Jennie Lane River Academy, a 10,060 SF square foot Preschool & Learning Center sitting on nearly 0.582 acres. This property is shadow anchored by national tenants and surrounded by new residential and commercial development.

| | |
|----------|------------------------|
| NOI | \$246,000 June 1, 2025 |
| Cap Rate | 6.23% |
| Size | 10,060 SF |

SALE PRICE

\$3,950,000

Annual NNN Rent

| | |
|------------------|-----------|
| 6/1/26 - 5/31/31 | \$246,000 |
|------------------|-----------|

Renewal Option 1

| | |
|------------------|-----------|
| 6/1/31 - 5/31/36 | \$252,150 |
|------------------|-----------|

Renewal Option 2

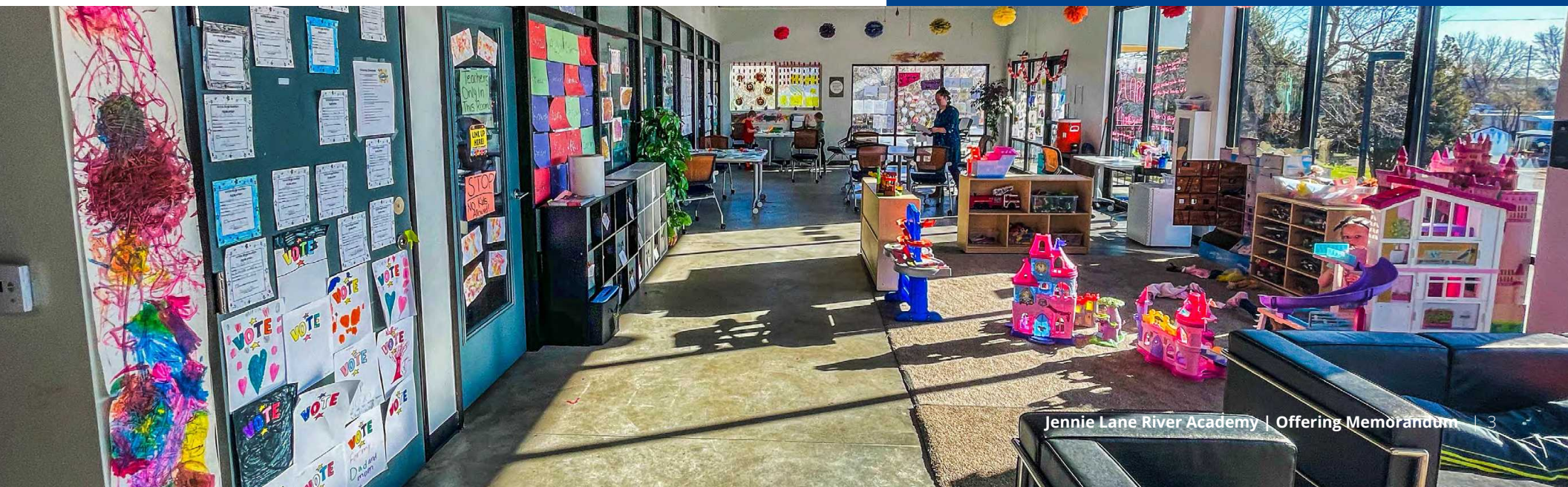
| | |
|------------------|-----------|
| 6/1/36 - 5/31/41 | \$258,454 |
|------------------|-----------|

Property Overview

| | |
|---------------|---|
| Address | 7655 N Jennie Lane Boise, ID 83714 |
| Property Type | Investment |
| Building Size | 10,060 SF |
| Land Size | ±.582 Acres |
| Year Built | 2017 |
| Parking | 21 on-site spaces & shared common parking |
| Zoning | C-2/D |
| Sale Price | \$3,950,000 |

Highlights

- +5 years left on a single Tenant NNN lease with two 5 year options
- Great location and view corridor to building on State St and Horseshoe Bend Rd Intersection
- Newer construction (2017) with modern architecture design including exposed high ceilings and large windows
- On site Commercial Kitchen
- Call agent for guided tour during working hours



Property Gallery



Tenant Profile

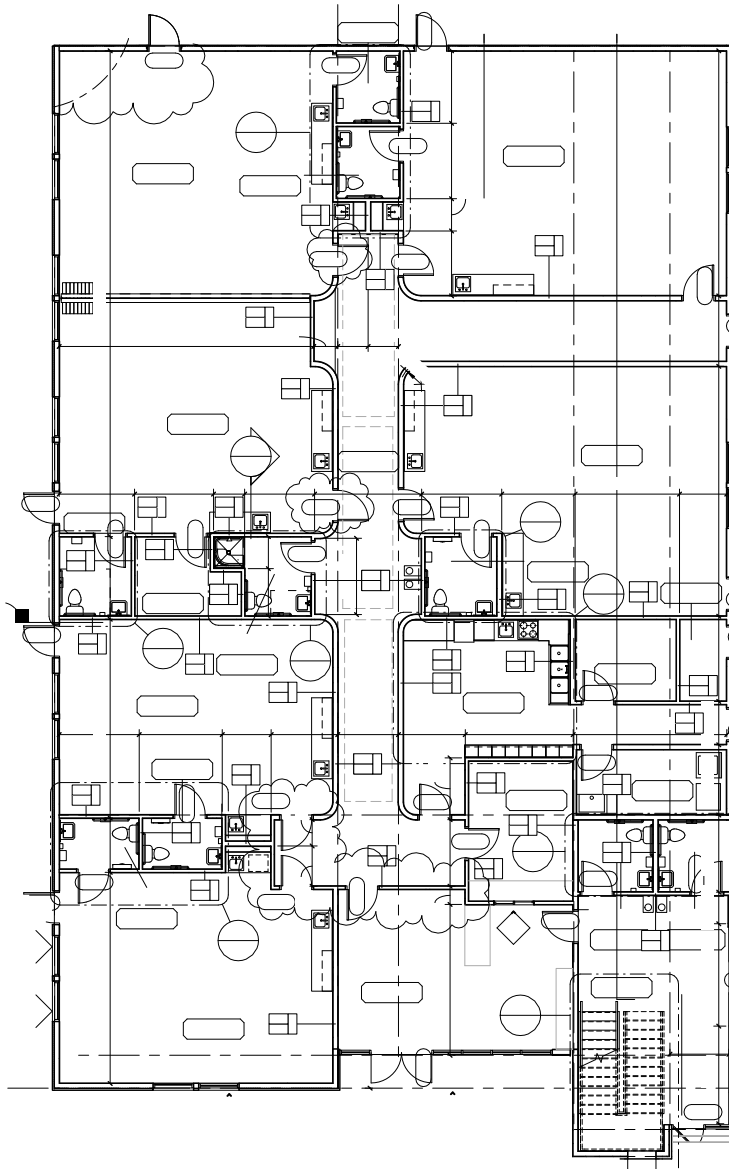


River Academy
Preschool & Learning Center

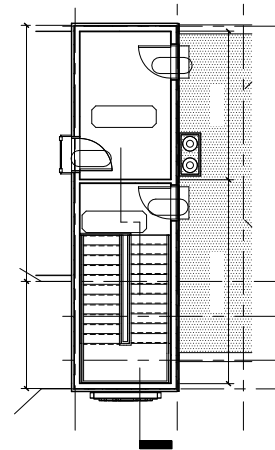
River Academy Preschool and Learning Center was built in response to the need in the community for high quality Early Childhood Education for young children. At River Academy, they want to ensure the best possible educational experience for children while maintaining an environment of stability, safety, care, exploration and fun. They believe these to be essential elements in encouraging developmental growth educationally, cognitively, physically, mentally and emotionally as they address each learner individually and holistically.

www.riveracademy.com

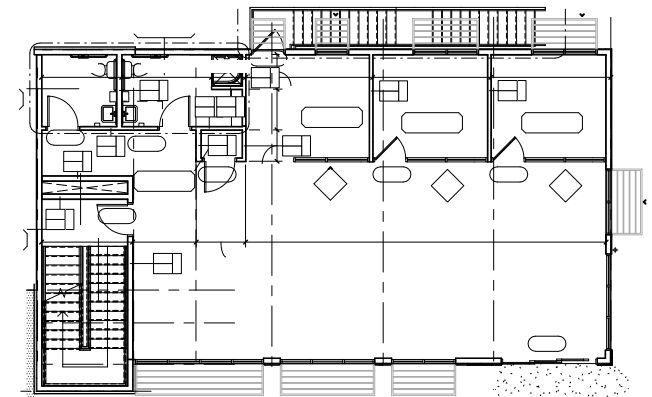
Floor Plan



Level 1



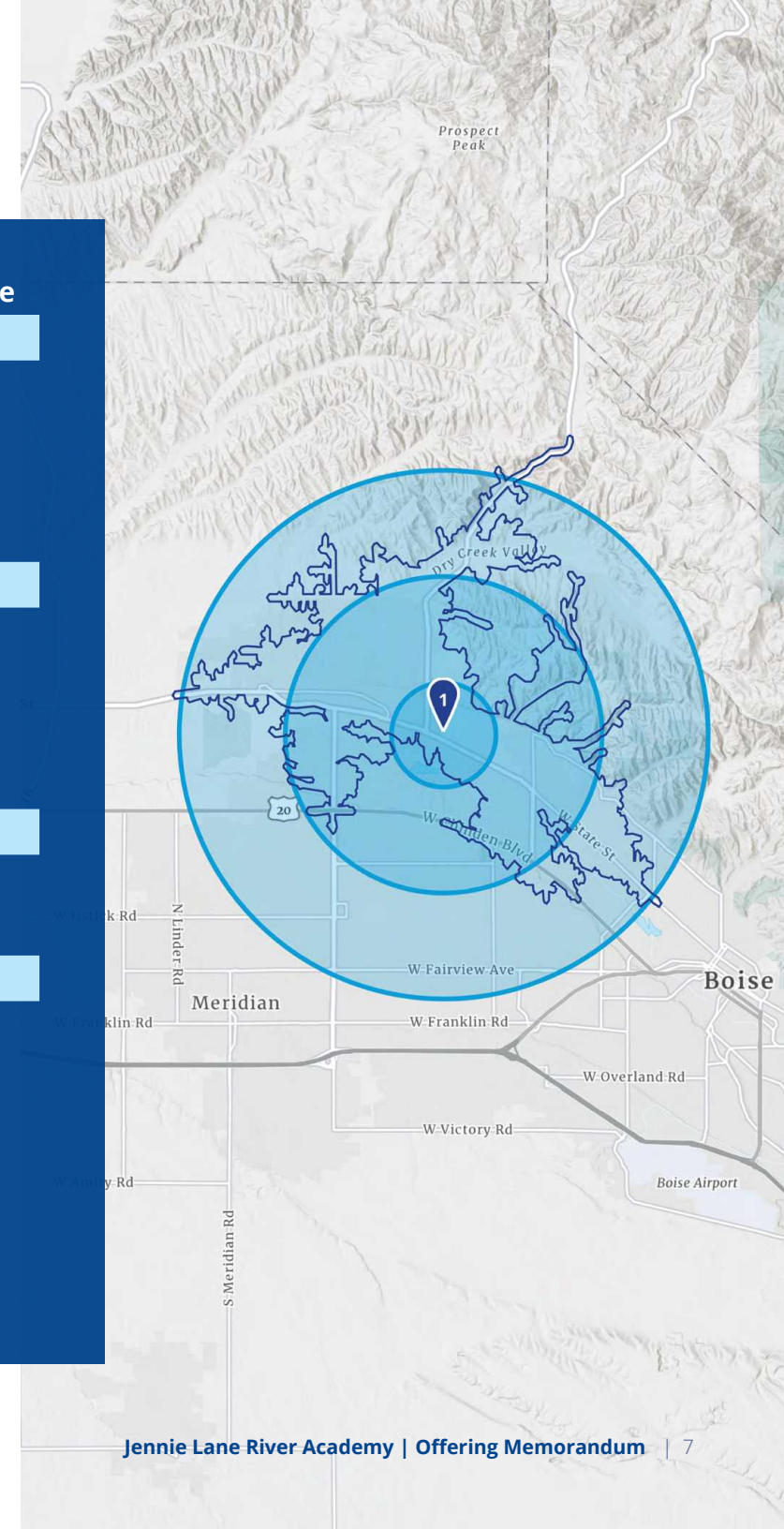
Rooftop



Level 2

Demographics

| | 1 Mile | 3 Miles | 5 Miles | 10 Min Drive |
|------------------------------------|-----------|-----------|-----------|--------------|
| Population | | | | |
| 2025 Estimated Population | 4,917 | 54,725 | 158,517 | 50,334 |
| 2030 Projected Population | 5,232 | 57,399 | 166,359 | 53,608 |
| 2010 Census Population | 3,749 | 49,002 | 130,240 | 55,824 |
| Projected Annual Growth '25-'30 | 1.25% | 0.96% | 0.97% | 1.27% |
| Household | | | | |
| 2025 Estimated Households | 2,171 | 22,488 | 63,266 | 21,495 |
| 2030 Projected Households | 2,352 | 23,968 | 67,439 | 23,169 |
| 2010 Census Households | 1,497 | 18,620 | 49,441 | 22,082 |
| Historical Annual Growth '00-'20 | 5.1% | 2.9% | 3.1% | 2.9% |
| Income | | | | |
| 2025 Est. Average HH Income | \$123,491 | \$140,918 | \$131,299 | \$135,584 |
| 2025 Est. Median HH Income | \$90,996 | \$104,118 | \$96,713 | \$98,477 |
| Misc. | | | | |
| 2025 Median Home Value | \$606,711 | \$622,203 | \$580,284 | \$654,643 |
| 2023 Median Gross Rent (5 yr) | \$1,360 | \$1,545 | \$1,537 | \$1,477 |
| 2025 Est. Median Age | 48 | 45 | 41 | 45 |
| 2020 Average Travel Time to Work | 21.0 | 20.1 | 19.0 | 20.0 |
| 2025 Est. Labor Population Age 16+ | 2,096 | 26,834 | 76,882 | 23,963 |
| 2025 Est. Total HH Expenditure | \$227.2 M | \$2.7 B | \$7.1 B | \$2.5 B |





Local Area Overview - Boise

Boise is Idaho's largest city and the anchor of the Treasure Valley where nearly half of Idahoans reside.

The city has established a unique reputation for a high quality of life, a prosperous business community, a vibrant arts & culture scene, and world re-known recreation—in one unbeatable pack

The scope and depth of Boise's vast array of activities take many first-time visitors by surprise. After all, few mid-sized cities can match Boise's blend of cultural opportunities and outdoor recreation. Venturing around downtown or enjoying the Boise River or foothills, Boise is no ordinary place.

Resources:

www.cityofboise.org

www.boise.org



2025
population

235,012



Best Places to Live in
the U.S. - *U.S. News*, 2024

#2



2025 Average
Household Income

\$120,729




Average
Commute Time (min)

22




Area Overview - Boise






Idaho was ranked the **3rd Best State Economy** by U.S. News & World Report.



The 2024 median sale price for a single-family home in Ada County is \$573,566. A significant increase in home supply this past year, with more sales pending, indicates the market is headed in a healthy direction.



Boise real estate appreciated **254%** over the last ten years, putting Boise in the top 10% of U.S. cities for real estate appreciation.

| | | | |
|---|---|--|---|
| <div>#3</div> <div>Best State to Move to in the U.S. - Idaho</div> <div>JUL 2024ConsumerAffairs</div> | <div>#4</div> <div>Best State Capital to Live in- Boise</div> <div>FEB 2024Idaho Statesman</div> | <div>Best Places to Live in the U.S. - Boise</div> <div>APR 2024Money</div> | <div>#1</div> <div>Median Household Income Growth - Idaho</div> <div>2024BUSINESSREVIEW</div> |
| <div>#3</div> <div>Best Performing Large City - Boise</div> <div>FEB 2024MILKEN INSTITUTE</div> | <div>#1</div> <div>Best Small Cities In America for Raising a Family- Boise</div> <div>JUN 2023pheabs</div> | <div>#1</div> <div>Best Places to Invest in Real Estate in 2023 - Boise</div> <div>JUL 2023NoradaREAL ESTATE INVESTMENTS</div> | <div>#3</div> <div>Best Run City in America - Boise</div> <div>JUN 2024WWalletHub</div> |
| <div>#4</div> <div>USA Economic Outlook - Idaho</div> <div>2023RICH STATES POORSTATES</div> | <div>#2</div> <div>Fastest-Growing US States- Idaho</div> <div>2023World Population Review</div> | <div>#1</div> <div>Best Run City in America - Nampa</div> <div>JUNE 2023WWalletHub</div> | <div>#2</div> <div>Most Popular State to Move to in the U.S. - Idaho</div> <div>JUL 2023Top10.com</div> |
| <div>#3</div> <div>Best State - Idaho</div> <div>2025U.S. News</div> | <div>#6</div> <div>Top States for Growth - Idaho</div> <div>JAN 2024U-HAUL</div> | <div>#8</div> <div>Best Cities for Job Seekers - Boise</div> <div>2023moneygeekYOUR MONEY, SMARTER</div> | <div>#1</div> <div>Best Cities to Invest in Real Estate in 2023 - Boise</div> <div>APR 2023LandlordStudio</div> |

Area Overview - Idaho Taxes

Sales and Use Tax in Idaho is 6%. This would apply to items purchased or consumed in Idaho. Exemptions are available for equipment and raw materials used directly in manufacturing, processing, or fabrication; clean rooms used in semiconductor and semiconductor equipment manufacturing; and any equipment or material used in research and development activities.

We do not tax services including telecommunication services, and utilities such as water, gas, electricity, or natural gas. In our region we do not have any local option sales tax.

Property Tax personal (machinery/ equipment) and real (land/ buildings) – based on market value.

2021 Average Rates

| County | 2021 Urban | 2021 Rural |
|------------|------------|------------|
| Ada | 0.90% | 0.73% |
| Bannock | 1.63% | 0.84% |
| Bonneville | 1.40% | 0.79% |
| Canyon | 1.20% | 0.80% |
| Elmore | 1.41% | 0.66% |
| Twin Falls | 1.51% | 0.99% |

Idaho does not have an inventory tax.

Corporate Income Tax

Computed at 6.5% of the Idaho taxable income of a corporation. Corporations that are taxable in Idaho and another state or country or are part of a unitary group of corporations, use a 3 factor formula to ascertain how much of the business is conducted in Idaho. The apportionment formula is made up of a property factor, a payroll factor, and a sales factor. These three factors, with the sales factor being double weighted for all taxpayers except for electrical and telephone companies, are totaled and divided by 4 to compute the Idaho apportionment factor. The Idaho apportionment factor is then applied to the business income of the corporation to compute income assigned to Idaho. Non-business income allocable to Idaho is added to the income apportioned to Idaho to arrive at Idaho taxable income.

6.5%

Corporate
Income Tax

6%

Sales &
Use Tax

#2
Best
State

Property Tax Rate
(2013 Tax
Foundation Study)

1.91%

State Unemployment
Insurance Rate

1.6%-7.8%

Personal Income Tax Rate Range
(Rate range on a bracketed system
based on income levels)

Property
Exemption

First \$100,000 of personal property
is exempt from taxation

\$7.25/hr

Minimum Wage

7.1%

Union Membership (Nat'l Avg 11.9%)

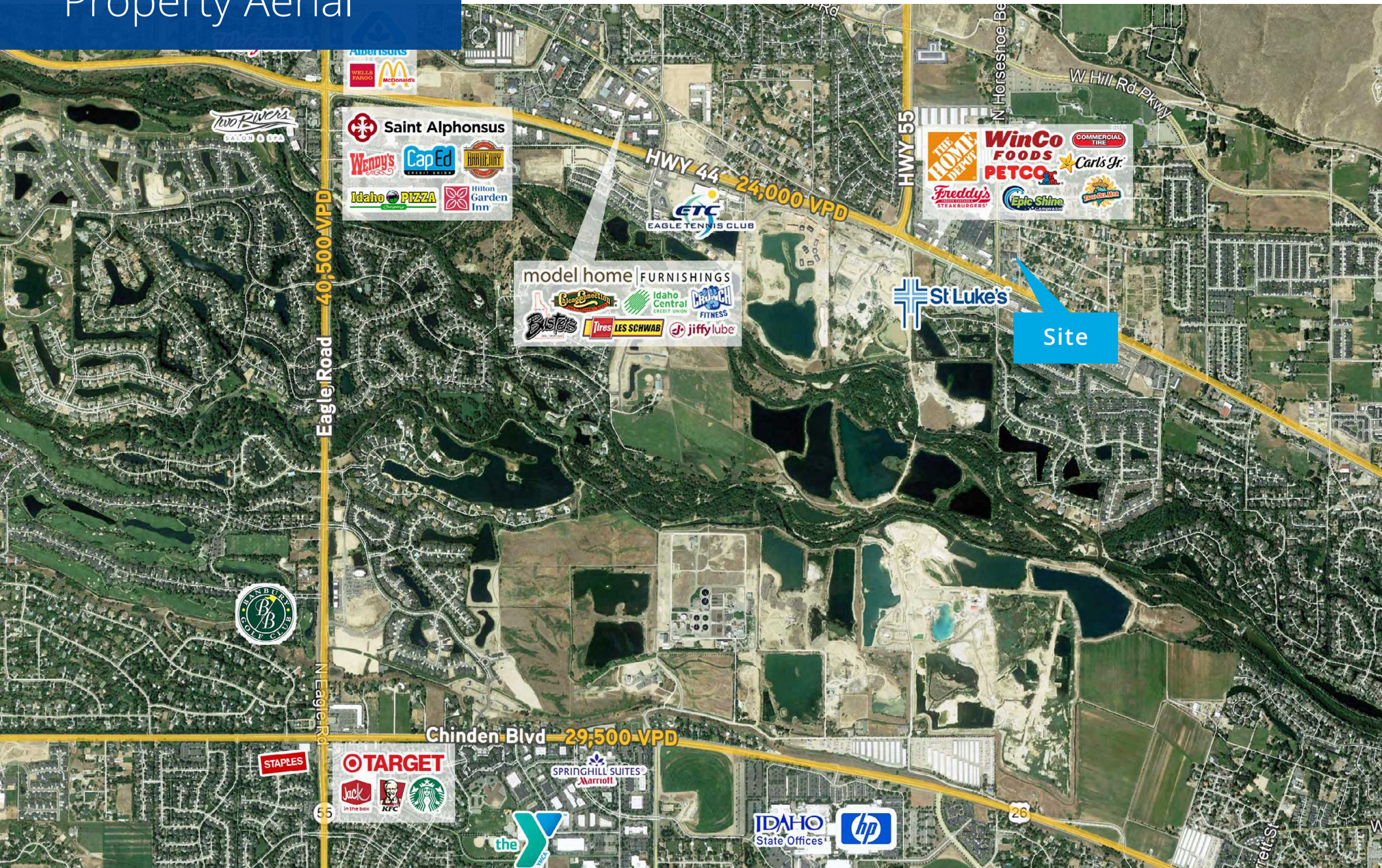
Property Aerial

 Google Map

 Street View



Property Aerial



Colliers

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