



NNN-LEASED ASSET BACKED BY NATIONAL CREDIT TENANT

RETAIL BUILDING | 3930 W STATE ST | BOISE, ID 83703



Tok COMMERCIAL
REAL ESTATE

\$127,908
NOI

5.5%
CAP RATE

SALE PRICE \$2,325,600

MIKE GREENE SIOR, CCIM
208.947.0835 / mikeg@tokcommercial.com

HOLLY CHETWOOD CCIM
208.947.0827 / holly@tokcommercial.com

THE OFFERING

This offering is a 100% leased, absolute NNN Valvoline Instant Oil Change property located at 3930 W State St in Boise, Idaho, offered at \$2,325,600 with \$127,908 NOI at a 5.50% cap rate. The asset consists of a 3,317 SF freestanding retail building situated on 0.6 acres, completed in 2019, and zoned MX-3 (Mixed-Use 3), Boise's premier high-density mixed-use designation. The property is 100% leased to Valvoline, LLC, operating under Valvoline Inc. (NYSE: VVV), a publicly traded automotive service platform with more than 1,800 locations nationwide and a 150+ year operating history. The long-term absolute NNN lease structure provides passive ownership with no landlord responsibilities and features scheduled rental increases and multiple extension options, creating durable income growth and long-term stability.

Strategically positioned along W State Street (33,628 VPD), one of Boise's primary arterial corridors, the property benefits from strong visibility, excellent access, and a close-in location just 2.2 miles from Downtown Boise. The site is supported by dense surrounding neighborhoods including the North End and Garden City, with strong household incomes and population growth within a 1-, 3-, and 5-mile radius. Backed by the strength of the Boise MSA—home to approximately 845,000 residents, a diversified economy, and consistent retail demand—this asset represents a stabilized, credit-backed net lease investment in one of the Pacific Northwest's most desirable and growth-oriented markets.

3,317 SF
BUILDING SIZE

0.6 ACRES
LOT SIZE

2019
YEAR BUILT

100% NNN-LEASED
SINGLE-TENANT BUILDING

RETAIL
PROPERTY TYPE

MX-3
ZONING

\$2,325,600
LIST PRICE

\$127,908
NOI

5.5%
CAP RATE



THE HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE - 100% LEASED TO VALVOLINE, LLC, PROVIDING STABLE, PASSIVE INCOME WITH NO LANDLORD RESPONSIBILITIES.

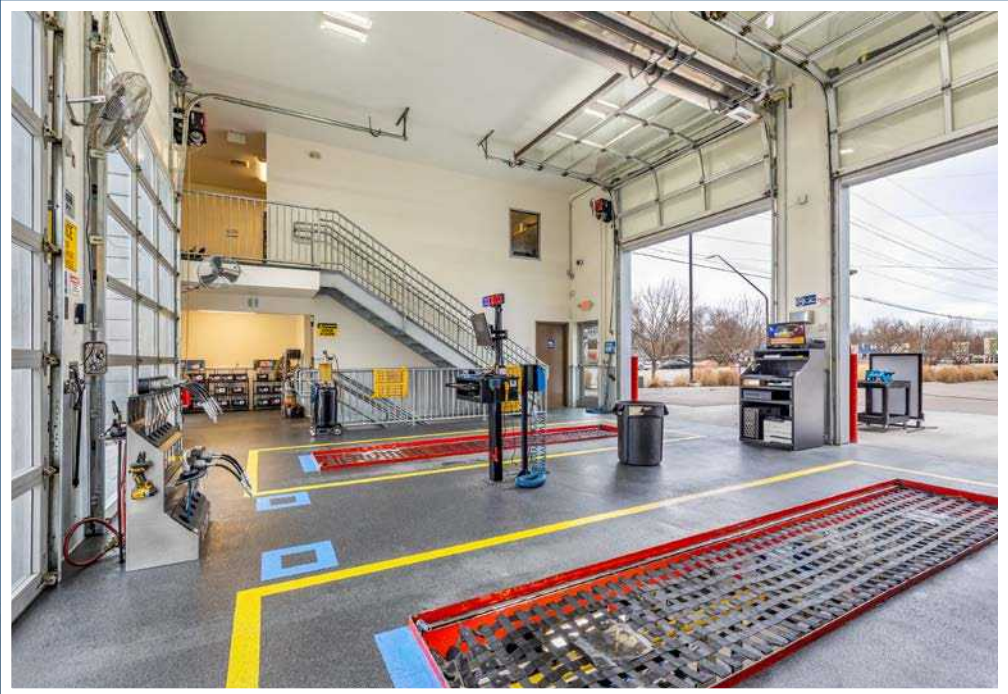
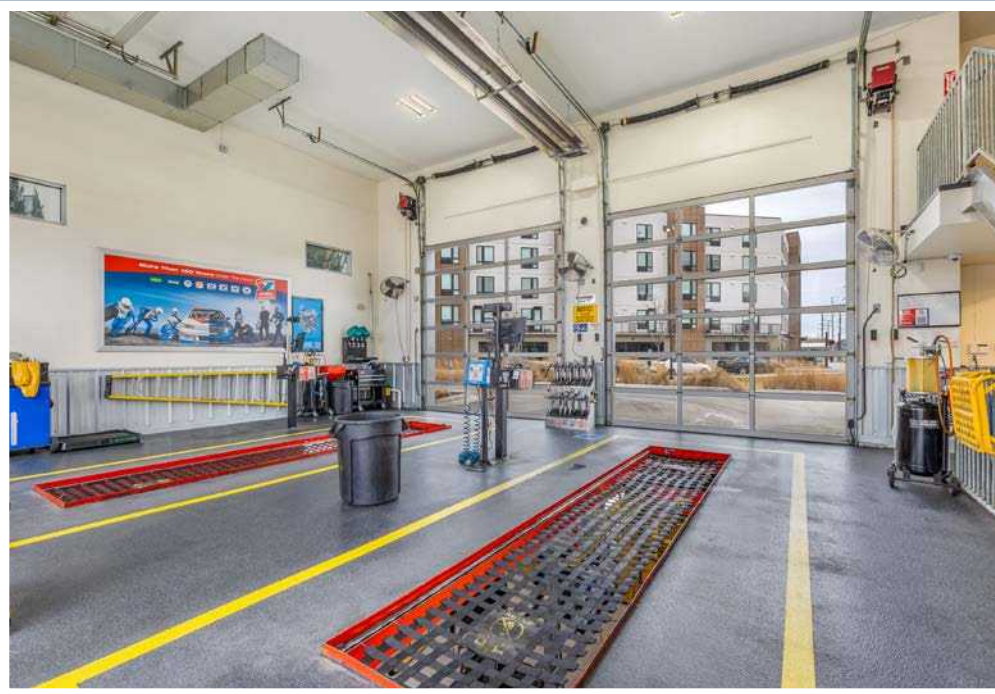
STRONG NATIONAL CREDIT TENANT - BACKED BY A NATIONALLY RECOGNIZED AUTOMOTIVE SERVICE OPERATOR WITH A PROVEN OPERATING HISTORY AND STRONG BRAND PRESENCE.

HIGH-QUALITY ASSET - WELL-MAINTAINED 3,317 SF FREESTANDING RETAIL BUILDING COMPLETED IN 2019, FEATURING MODERN CONSTRUCTION, STRONG CURB APPEAL, AND DURABLE MATERIALS DESIGNED FOR LONG-TERM PERFORMANCE AND MINIMAL CAPITAL NEEDS.

ATTRACTIVE 5.50% CAP RATE - OFFERED AT A COMPELLING 5.50% CAP RATE, PRESENTING AN OPPORTUNITY TO ACQUIRE A STABILIZED, LONG-TERM NNN INVESTMENT IN ONE OF IDAHO'S MOST DESIRABLE AND GROWTH-ORIENTED MARKETS.

HIGH-EXPOSURE STATE STREET LOCATION - POSITIONED ALONG W STATE STREET, A PRIMARY ARTERIAL CONNECTING DOWNTOWN BOISE TO THE WESTERN SUBURBS, WITH 33,628 VEHICLES PER DAY, OFFERING EXCELLENT VISIBILITY AND ACCESSIBILITY.





[4] VALVOLINE - 3930 W STATE ST

UPDATED: 2.26.2026

THIS PROPERTY IS EXCLUSIVELY MARKETED BY TOK BOISE LLC DBA TOK COMMERCIAL. THIS INFORMATION WAS OBTAINED FROM SOURCES BELIEVED RELIABLE BUT CANNOT BE GUARANTEED. ANY OPINIONS OR ESTIMATES ARE USED FOR EXAMPLE ONLY.



Valvoline Instant Oil Change is a nationally recognized automotive service brand operating under Valvoline Inc. (NYSE: VVV), one of the most established names in vehicle maintenance. With more than 1,800 locations nationwide, the platform provides essential preventative services and serves millions of customers annually through its convenient stay-in-your-car model.

Headquartered in Lexington, Kentucky, Valvoline supports its retail network with centralized infrastructure and professional management, driving operational consistency and disciplined growth. Its focus on recurring vehicle maintenance creates durable, needs-based demand that supports long-term tenant stability.

VALVOLINE SNAPSHOT:

- Publicly traded parent company (NYSE: VVV)
 - 1,800+ locations nationwide
 - 150+ year operating history
- Essential, recurring automotive service model
- Centralized operational and marketing support
 - Strong national brand recognition

For investors, Valvoline represents a well-capitalized, nationally scaled net lease tenant with consistent traffic patterns and long-term operating stability.

[LEARN MORE](#)



RENT ROLL SUMMARY



[CLICK HERE TO ACCESS](#)



ZONING INFORMATION

MX-3

The MX-3 zoning district in Boise, Idaho—Mixed-Use 3— represents the city’s most urban and high-intensity mixed-use designation. Primarily located in Downtown Boise and along key growth corridors, MX-3 is designed to encourage dense, pedestrian-oriented development that blends residential, retail, office, hospitality, and civic uses within the same project. This zoning supports true live-work-play environments, promoting active streetscapes and vertical integration of uses in Boise’s most dynamic submarkets.

MX-3 allows for a broad range of permitted uses, including multi-family residential, ground-floor retail, restaurants and bars, professional offices, hotels, entertainment venues, and institutional spaces. The district is structured to encourage commercial activity at street level while accommodating residential or office uses above, maximizing both land efficiency and long-term revenue potential. Height allowances and density are among the most generous in the city, subject to applicable overlays and design standards, making it well-suited for mid- and high-rise development.

Backed by strong infrastructure, transit access, and pedestrian connectivity, MX-3 parcels are positioned in some of Boise’s most sought-after urban locations. For developers and investors, this zoning provides the flexibility to respond to evolving market demand while maintaining an urban form that aligns with the city’s long-term growth vision. Whether the end user is a multifamily operator, hotel group, office investor, or mixed-use developer, MX-3 offers scale, versatility, and lasting value in Boise’s core.

**HIGH-DENSITY
ENTITLEMENT**

**VERTICAL MIXED-
USE FLEXIBILITY**

**PRIME URBAN
LOCATIONS**

LEARN MORE





DOWNTOWN BOISE
2.2 MI / 6 MIN



ESTHER SIMPLOT PARK
THE WAVE | QUINN'S POND



WILSON STATION APARTMENTS
102 UNITS

SITE

33,628 VPD

EXCELLENT CLOSE-IN LOCATION



33,628 VPD

SITE

W STATE ST

EASY ACCESS FROM STATE ST



TOK
COMMERCIAL

SITE

USPS ReStore Mobil
AutoZone ACE

ACE CHAMPION
HUMAN & BEAN

AAMCO CHASE jiffy lube Sunstar
TACO BELL KIBBROM'S

Wack Shell Chevron LIKE NU

True Value Pizza Hut

THE RIVERSIDE HOTEL BARDENAY
sandbar DUSH & POUR LING & LOUIE'S

1 MILE RADIUS

POPULATION **13,855**
HOUSEHOLDS **6,255**
AVG. HOUSEHOLD INC. **\$118,971**

3 MILE RADIUS

POPULATION **89,644**
HOUSEHOLDS **42,158**
AVG. HOUSEHOLD INC. **\$116,981**

5 MILE RADIUS

POPULATION **196,985**
HOUSEHOLDS **88,591**
AVG. HOUSEHOLD INC. **\$111,489**

[10] VALVOLINE - 3930 W STATE ST

TOKCOMMERCIAL.COM

UPDATED: 2.26.2026 THIS PROPERTY IS EXCLUSIVELY MARKETED BY TOK BOISE LLC DBA TOK COMMERCIAL. THIS INFORMATION WAS OBTAINED FROM SOURCES BELIEVED RELIABLE BUT CANNOT BE GUARANTEED. ANY OPINIONS OR ESTIMATES ARE USED FOR EXAMPLE ONLY.

BOISE, IDAHO

AREA OVERVIEW

The Boise Valley is home to Idaho's capitol and serves as the center of commerce, politics, population, cultural events, and the blue field that personifies the Boise State Broncos. As a high desert community resting at the foot of the mountains, it is surrounded by thriving bedroom communities rich in their own histories and economies, bringing the metro area population to approximately 845,864. Experts estimate the MSA population will exceed 1,075,000 by 2050.

Although Idaho is world famous for its agriculture, it has an equally vibrant economic environment for high-tech, healthcare, education, transportation, service, tourism, and retail industries. Many nationally and globally recognized corporations have a home in the valley, including Micron Technology, Hewlett Packard, Amazon, Albertsons, J.R. Simplot Company, MotivePower, Materne, LambWeston, and many others.

Forbes consistently ranks the Boise Valley as one of the top places in the country to not only do business, but also for raising a family, entertainment, recreation and its high quality of life.



#3

BEST PERFORMING CITY
*Milken Institute



845,864

POPULATION



\$128,006

AVERAGE HOUSEHOLD
INCOME



3.6%

UNEMPLOYMENT
RATE



**NNN-LEASED ASSET BACKED BY
NATIONAL CREDIT TENANT**

RETAIL BUILDING | 3930 W STATE ST | BOISE, ID 83703

MIKE GREENE SIOR, CCIM

208.947.0835 / mikeg@tokcommercial.com

HOLLY CHETWOOD CCIM

208.947.0827 / holly@tokcommercial.com

TOK COMMERCIAL
REAL ESTATE

