DICK'S SPORTING GOODS

SINGLE TENANT NN-LEASED ASSET BACKED BY NATIONAL CREDIT TENANT

131 N MILWAUKEE ST | BOISE, ID 83704

TOK COMMERCIAL REAL ESTATE

COMPASS COMMERCIAL REAL ESTATE SERVICES

$568,817
NOI (IN-PLACE)

6.36%
CAP RATE (IN-PLACE)

$202/SF
PRICE/SF

SALE PRICE
$8,950,000

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THE OFFERING

131 North Milwaukee Street is a 44,283-square-foot single-tenant retail building on a 4.11-acre (179,032 SF) parcel in the heart of West Boise's primary retail corridor. The mid-box improvement was originally constructed in 1989 and fully renovated in 2014 to Dick's Sporting Goods' prototype. It is a single-story building in good condition, 100% occupied by Dick's Sporting Goods (Store #1202).

The site offers approximately 293 feet of frontage along Milwaukee Street, a north/south arterial carrying roughly 22,000 vehicles per day, with two travel lanes in each direction and a center turn lane. Access is provided by a curb cut on Milwaukee Street together with reciprocal cross-access and parking easements shared with the surrounding Westpark Towne Plaza. The level, at-grade parcel is zoned MX-3 (Mixed-Use: Active) by the City of Boise, sits in FEMA Flood Zone X (minimal flood hazard), and is served by all municipal utilities.

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THE DETAILS

ADDRESS	131 N Milwaukee Street Boise, ID 83704
PROPERTY TYPE	Retail
BUILDING SIZE	44,283 SF
LOT SIZE	4.11 Acres
YEAR BUILT/RENOVATED	1989/2014
ZONING	MX-3
PARKING	300 Stalls
OCCUPANCY	100% Leased Single Tenant Building
LEASE TYPE	NN
LEASE TERM	Through 1/31/2031 + (3) 5 Year Options

FINANCIALS

SALE PRICE	**$8,950,000**
PRICE/SF	$202/SF
OWNER EXPENSES	Owner Insurance - ($13,451) CAM Shortfall - ($15,553)
NOI (IN-PLACE)	$568,817
CAP RATE (IN-PLACE)	6.36%
NOI (ADJUSTED)	$538,925 3% Vacancy Reserve - ($17,935) 2% Maintenance Reserve - ($11,956)
CAP RATE (ADJUSTED)	6.02%

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THE HIGHLIGHTS

COMPELLING YIELD BASIS
Priced at $8,950,000 – a 6.36% going-in cap rate on current in-place NN rent of $597,821 ($13.50/SF), or $202/SF

INVESTMENT-GRADE TENANCY
100% leased to Dick's Sporting Goods, Inc., a publicly traded corporation with more than 850 locations nationally.

DEMONSTRATED TENANT COMMITMENT
Tenant recently exercised its first five-year renewal option, extending the lease term through January 31, 2031, with three additional five-year options remaining through 2046.

BUILT-IN RENT GROWTH
Contractual rent increases provide future income growth, with minimum rent stepping from $13.50/SF today to $15.00/SF by the final option period.

QUALITY RETAIL IMPROVEMENTS
44,283 SF single-tenant retail building on 4.11 acres, renovated in 2014 to Dick's Sporting Goods.

DOMINANT RETAIL LOCATION
Adjacent to Boise Towne Square and surrounded by major traffic-driving retailers and restaurants including In-N-Out Burger, Chick-fil-A, Cabela's, Target, Kohl's, and Nordstrom Rack.

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DICK'S SPORTING GOODS

Dick's Sporting Goods is a nationally recognized sporting goods retailer and one of the largest in the United States. With more than 850 stores across the country, the company serves millions of customers annually through its full-service retail model offering equipment, apparel, and footwear across a wide range of sports and outdoor activities.

Headquartered in Coraopolis, Pennsylvania, Dick's Sporting Goods supports its

retail network with centralized infrastructure and professional management, driving operational consistency and disciplined growth. Its focus on active lifestyle retail creates durable, needs-based demand that supports long-term tenant stability.
Dick's Sporting Goods Snapshot:

Publicly traded parent company (NYSE: DKS)
850+ locations nationwide
75+ year operating history
Essential, recurring sporting goods and apparel retail model
Centralized operational and marketing support
Strong national brand recognition

For investors, Dick's Sporting Goods represents a well-capitalized, nationally scaled net lease tenant with consistent traffic patterns and long-term operating stability.

LEARN MORE

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RENT ROLL SUMMARY

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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

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EXCELLENT CLOSE-IN LOCATION

43 MILLION YEARLY VISITS WITHIN A 1 MILE RADIUS

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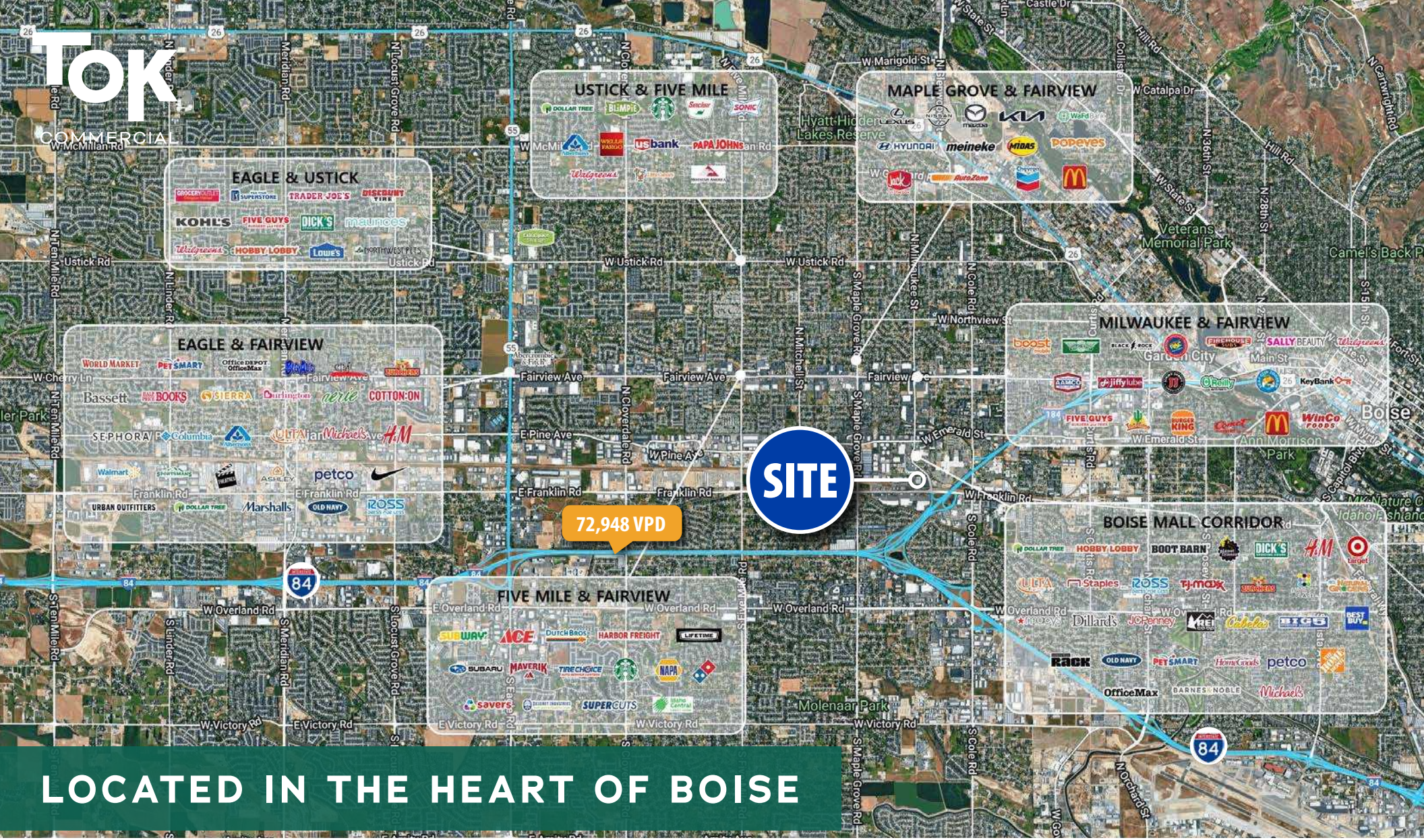

LOCATED IN THE HEART OF BOISE

1 MILE RADIUS		
POPULATION	TOTAL RETAIL EXPENDITURE	AVG. HOUSEHOLD INC.
11,377	$196.64M	$90,792

3 MILE RADIUS		
POPULATION	TOTAL RETAIL EXPENDITURE	AVG. HOUSEHOLD INC.
99,075	$1.99B	$107,654

5 MILE RADIUS		
POPULATION	TOTAL RETAIL EXPENDITURE	AVG. HOUSEHOLD INC.
259,781	$5.44B	$117,965

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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

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DICK'S

NN-LEASED ASSET BACKED BY NATIONAL CREDIT TENANT

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OUT-OF-STATE **COOPERATING BROKERS**

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