

GENERAL COMMERCIAL KOOTENAI COUNTY

KC REESE

WA BROKER/ID AGENT

NAI BLACK

2.28.2024

Black Commercial, Inc., an NAI Black company
105 N. 1st. St, #300, Coeur d'Alene, ID 83814
+1 208 755 7629 • naiblack.com



- 1. Kootenai County Market Overview**
- 2. In-migration Due to COVID**
- 3. Effects on Market by Category**
- 4. Interest Rates vs. Costs of Production**
- 5. New Developments**
- 6. Back to the Future**

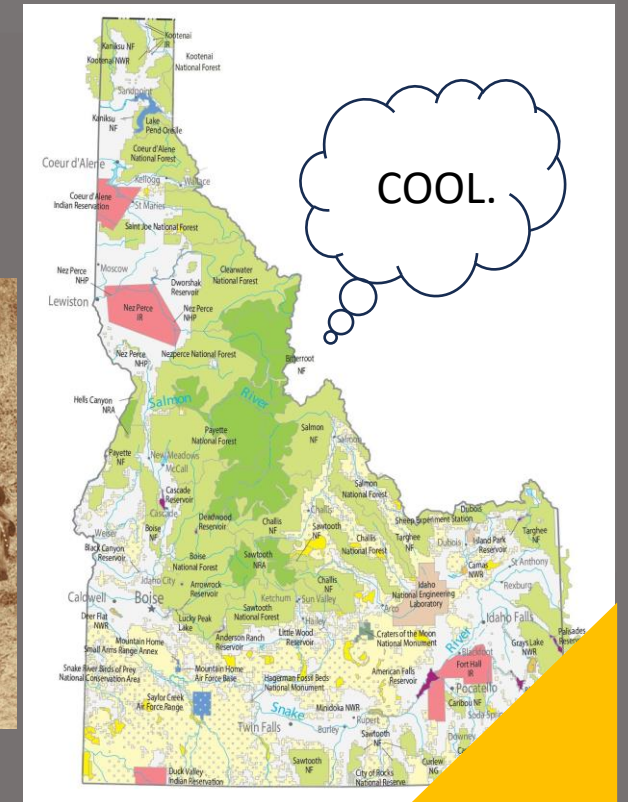
An aerial, high-angle photograph of a vast outdoor market at night. The market is densely packed with hundreds of colorful, peaked tents in various colors including red, blue, yellow, green, purple, and white. The tents are arranged in a grid-like pattern, creating a vibrant mosaic of colors. The ground between the tents is dark, and some people can be seen walking through the aisles. The overall scene is illuminated by the lights from the tents and the market, creating a lively and festive atmosphere.

KOOTENAI COUNTY MARKET OVERVIEW

GOVERNMENT
SHUTDOWNS DUE
TO THE COVID-19
PANDEMIC LED
TO...



ORIGINAL MOTION PICTURE SOUNDTRACK



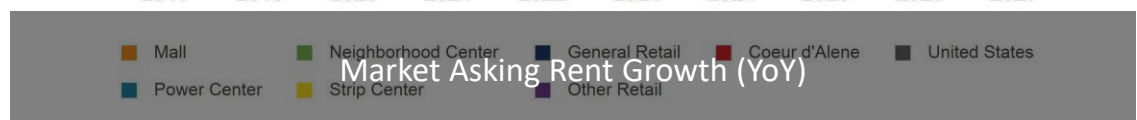
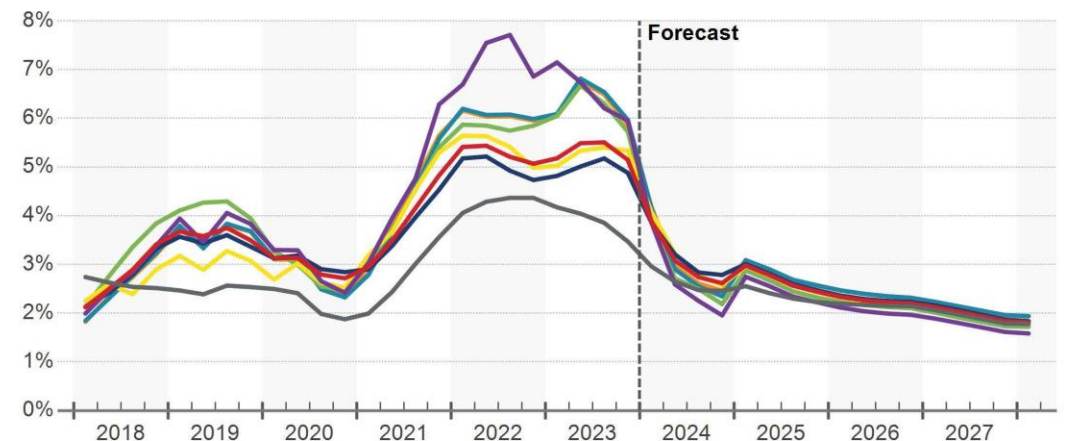
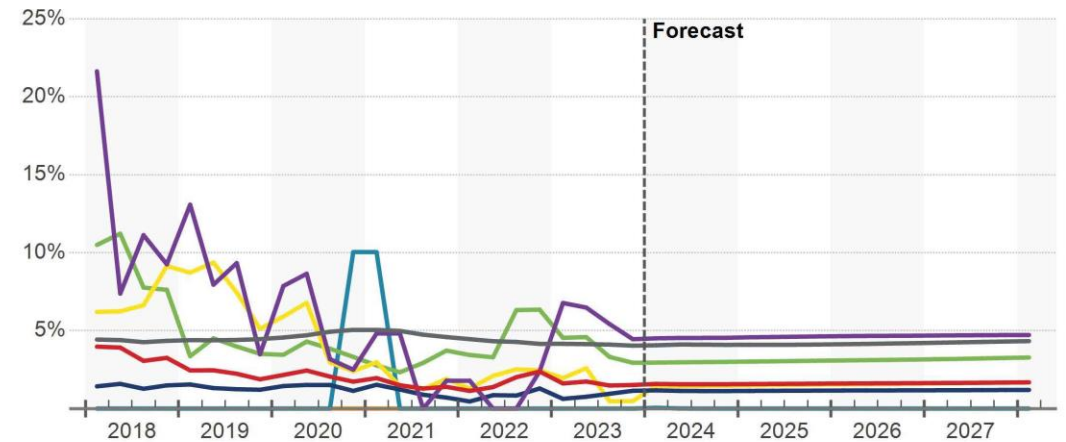
MUSIC BY MICHAEL SMALL
WAGONS EAST!

VSD-5533

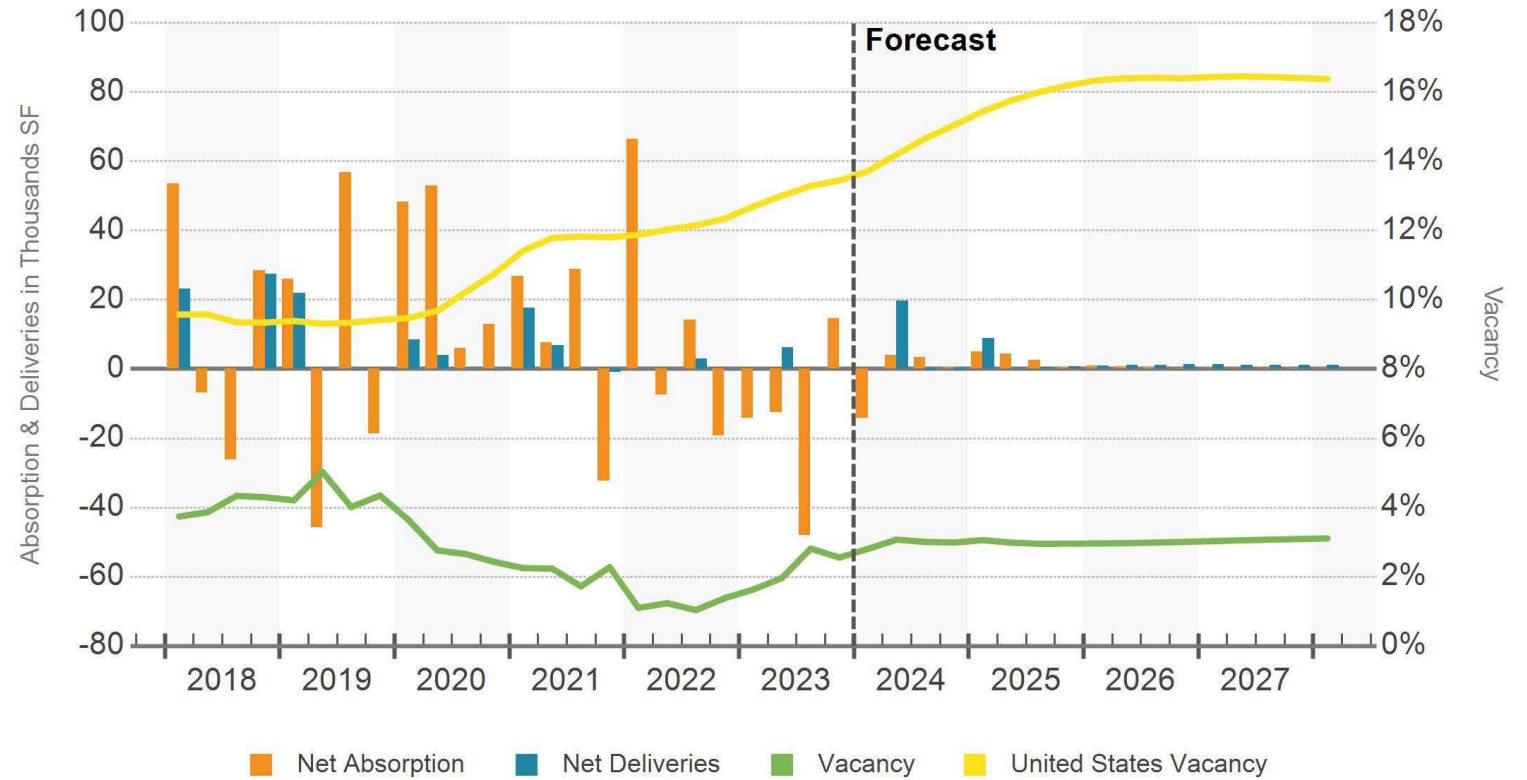


EFFECTS ON MARKET BY CATEGORY

RETAIL MARKET



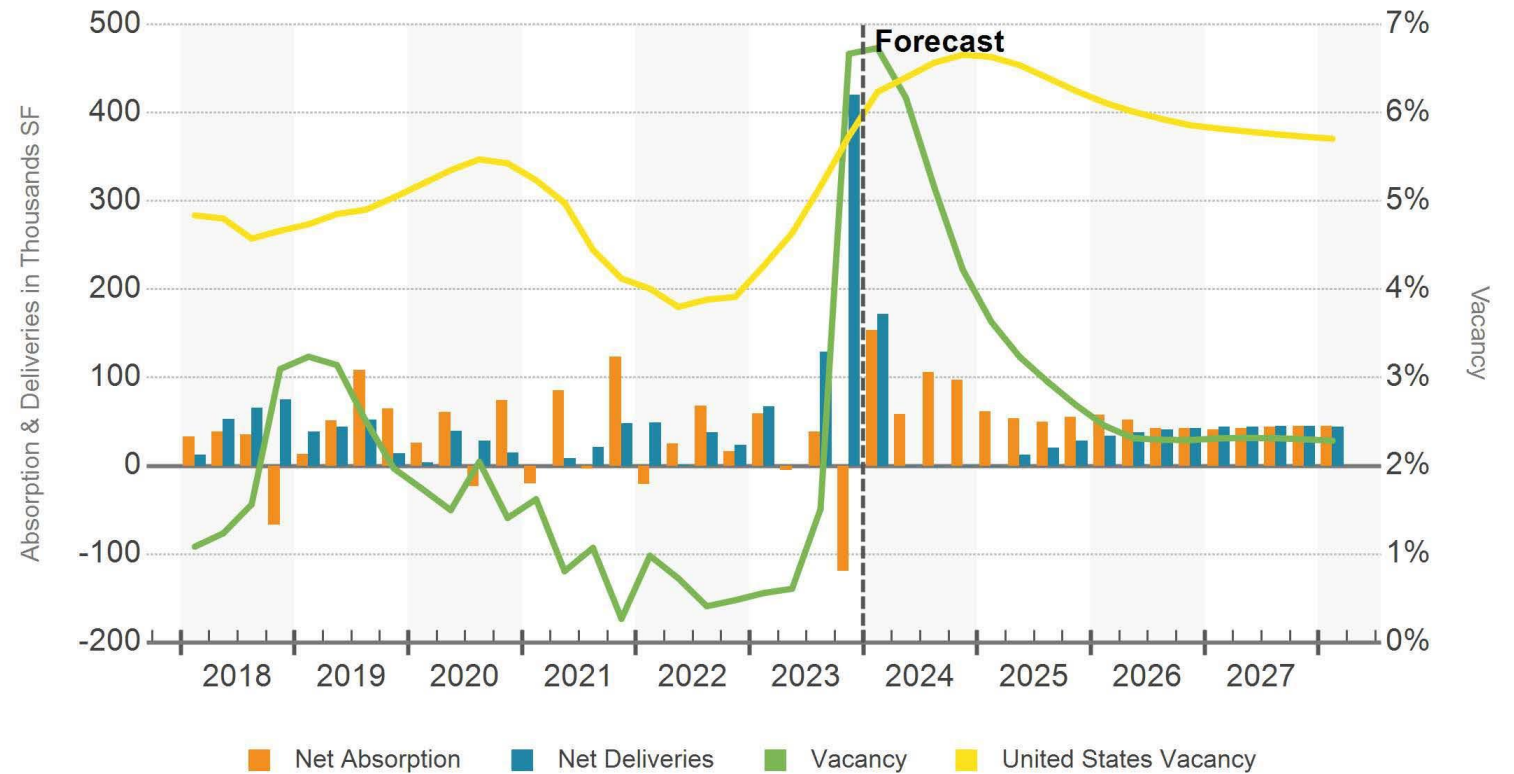
OFFICE MARKET



Absorption, Net Deliveries and Vacancy Rate

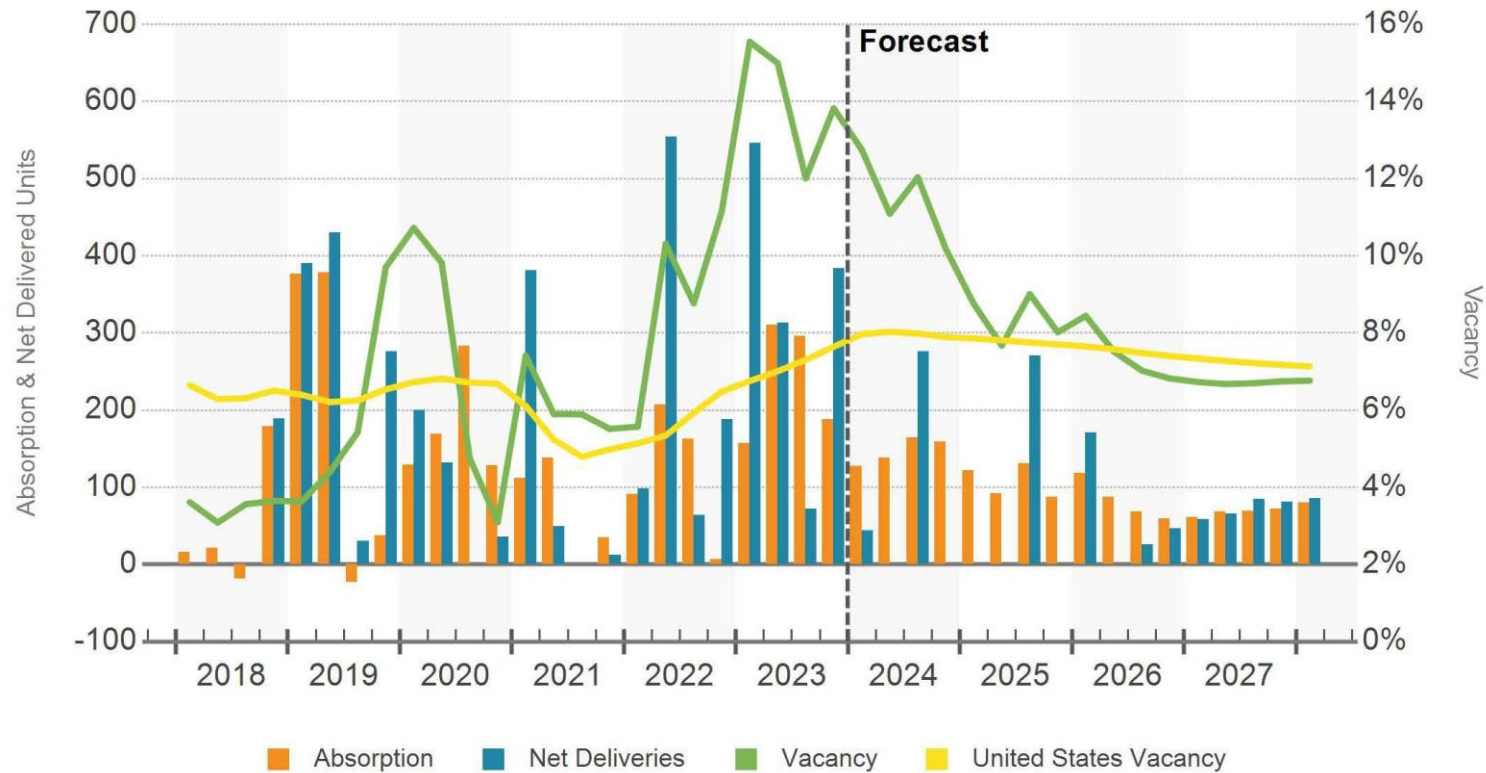
INDUSTRIAL MARKET

Absorption, Net Deliveries
and Vacancy Rate



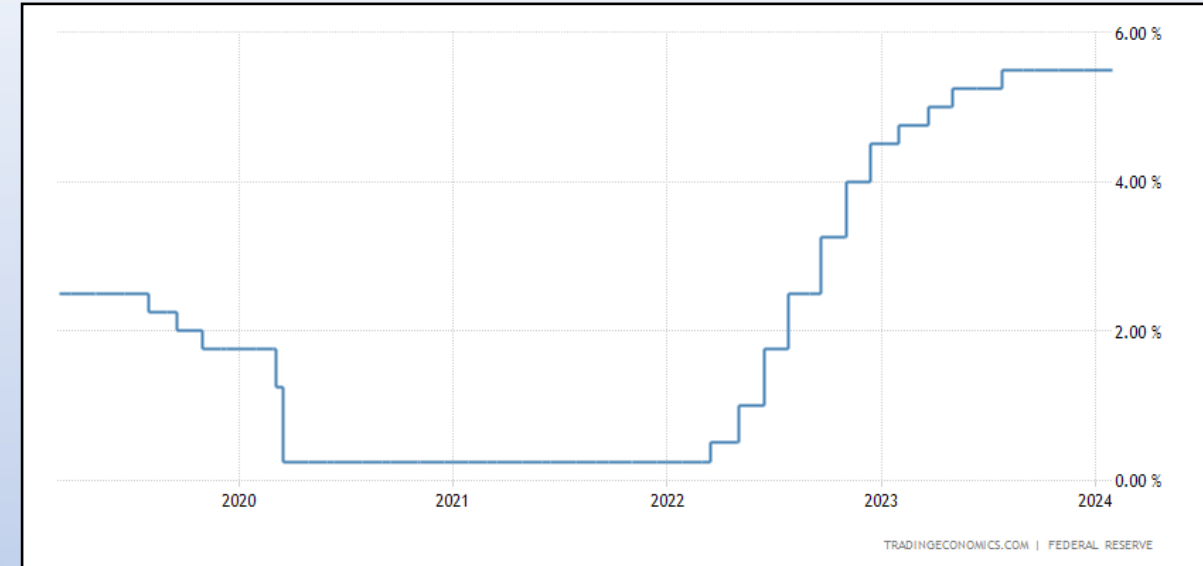
MULTI-FAMILY MARKET

Absorption, Net Deliveries and Vacancy Rate



INTEREST RATES VS. COSTS OF PRODUCTION

US INTEREST RATES 2019-PRESENT



Construction Analytics Starts vs Spending \$ billions	2016	2017	2018	2019	2020	2021	2022	2023	2024
ALL CONSTRUCTION STARTS	722	782	810	850	796	932	1,112	1,110	1,192
% YR/YR GROWTH	8.7%	8.3%	3.6%	5.0%	-6.5%	17.2%	19.3%	-0.2%	7.4%
ALL CONSTRUCTION SPENDING	1,213	1,280	1,333	1,391	1,500	1,653	1,849	1,979	2,183
% YR/YR GROWTH	7.2%	5.5%	4.2%	4.3%	7.8%	10.3%	11.8%	7.0%	10.3%
RESIDENTIAL STARTS	297	307	330	331	352	426	418	365	406
% YR/YR GROWTH	9.8%	3.2%	7.7%	0.2%	6.3%	21.2%	-1.8%	-12.8%	11.2%
RESIDENTIAL SPENDING	486	546	564	553	644	809	927	875	961
% YR/YR GROWTH	10.8%	12.3%	3.3%	-1.9%	16.4%	25.6%	14.6%	-5.6%	9.8%

An aerial photograph of a demolition site. A large, multi-story building is being dismantled by several yellow excavators. The building's interior is visible, showing various rooms and debris. The surrounding area is dark and cluttered with construction materials and rubble. The text "DEVELOPMENT IS UNDERWAY!" is overlaid in white, bold, sans-serif font across the center of the image.

DEVELOPMENT IS
UNDERWAY!



The Pointe at Post Falls

- Beck Rd. Exit shadow anchored by Wal Mart
- One Freeway Fronting Pad remaining For Sale or GL
- Only Five Interior Pads available For Sale or GL
- Co-tenants include Nutex Health, Starbuck's, Maverik, Taco Bell, Popeye's, Hawkins/Edwards multi-tenant Retail
- Courtesy Steve Ridenour and KC Reese (me), NAI Black

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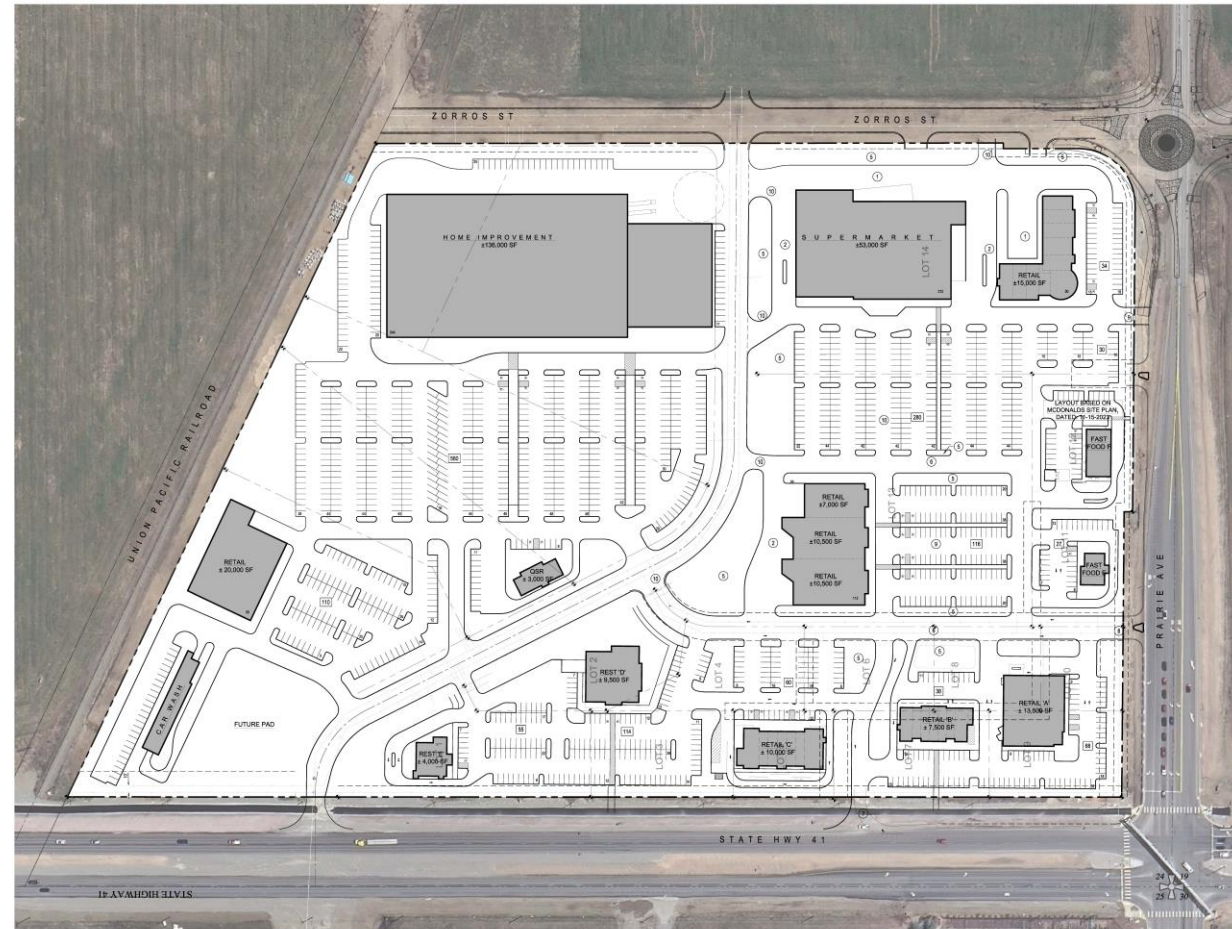
PRAIRIE CROSSING SHOPPING CENTER

Located at the NEC of Prairie Ave. and Highway 41 in Post Falls, ID

Grocery, major QSRs, National Retailers and Mid Box

Coming in 2024!

Courtesy Steve Ridenour and KC Reese (also me), NAI Black



Overall Site Development Plan
1" = 60' @ 24x36"

- KEYED NOTES
1. LOT 14
 2. DRIVE TAP
 3. PARKING - 15 STALLS
 4. PARKING - 8 STALLS
 5. LANDSCAPING - 100 PLANTATION
 6. MAIN TRAVEL ROUTE
 7. DRIVEWAY - RIGHT IN, RIGHT OUT
 8. DRIVEWAY - RIGHT IN, RIGHT OUT
 9. DRIVEWAY - RIGHT IN, RIGHT OUT
 10. DRIVEWAY

Bernardo
Wills
10 SOUTH JEFFERSON
SPokane, Washington 99201
WWW.BERNARDOWILLS.COM
PH: 509.338.4611
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PRELIMINARY
NOT FOR
CONSTRUCTION

GVD HWY 41 &
PRAIRIE
CROSSING

GVD
HWY 41 & PRAIRIE CROSSING
POST FALLS, ID

SCHEMATIC
DESIGN
ISSUE DATE: 01/31/2024
PROJECT NUMBER: 2307149

PRELIMINARY
SITE PLAN
07

The Crossings at Athol Shopping Center

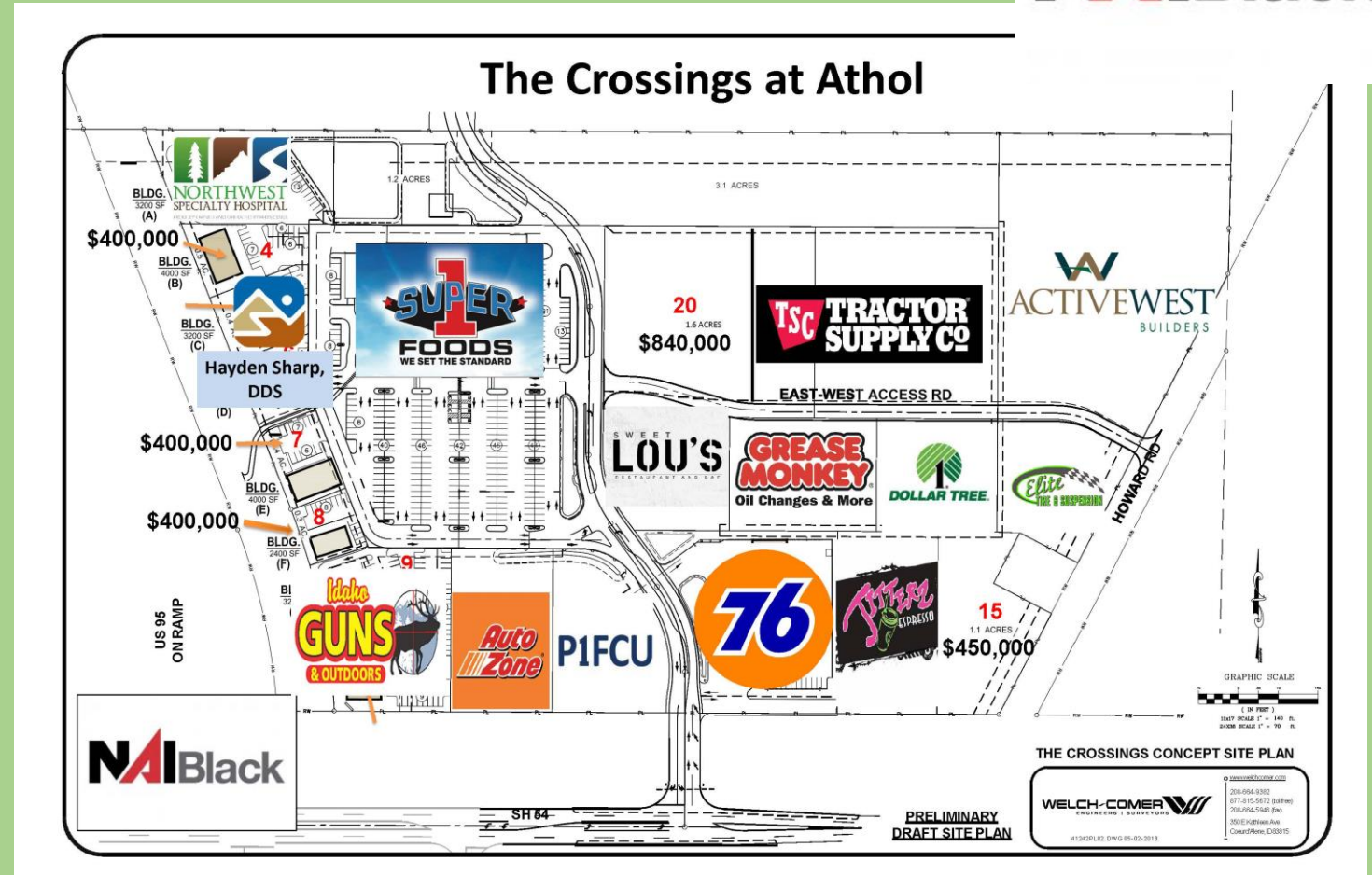
Athol, ID

Five parcels remaining

Super 1 Anchored, many national co-tenants

Shovel ready pads with utilities stubbed to each

Courtesy Steve Ridenour and KC Reese (sensing a pattern here), NAI Black



At Home Redevelopment

FULLY LEASED

NEC Highway 95 and Neider
Ave. in Coeur d'Alene, ID

6,000 sf multi-tenant in place
of the former garden center

2 Tenant Building on the Hard
Corner

Courtesy Steve Ridenour and
KC Reese (last one, I swear),
NAI Black



140 N. BECK RD.

- NEC Beck and Pointe Pkwy, Post Falls, ID
- Building A – 83,500 SF Available
- Building B – 238,000 SF Available
- Industrial Zoning
- 32' Clear Heights

Courtesy Darren Slackman, NAI Black



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HWY 41 and POLELINE

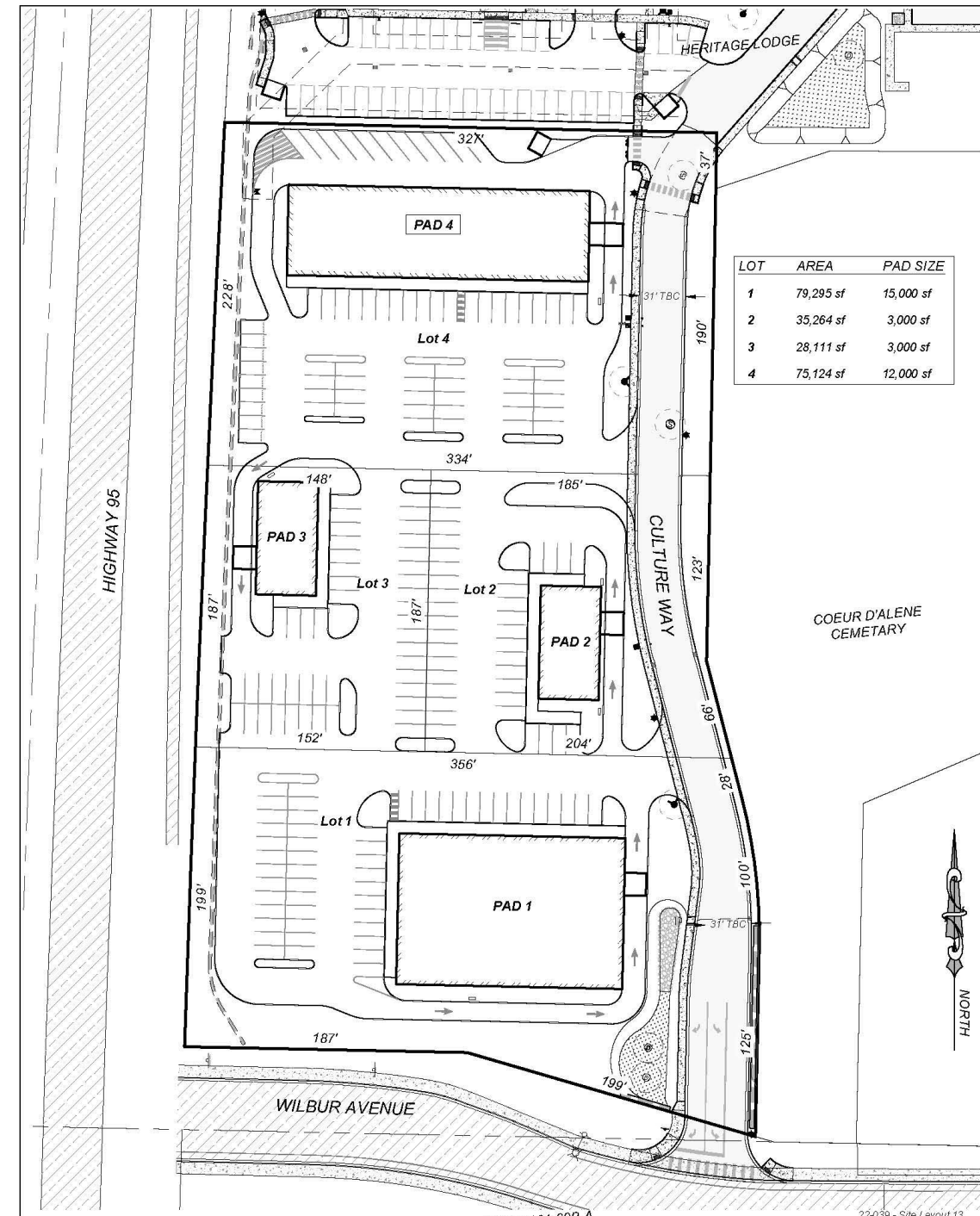
- NEC Hwy 41 and Poleline, Post Falls, ID
- Retail Pad Sites Available
- Site Flexible to Tenant Needs

Courtesy Chris Bell, NAI Black and
Chad Carper, Kiemle Hagood



- NEC Wilbur Ave and Hwy 95 in CDA, ID
- 12,000 SF Multitenant in for Permits Now
- Outparcels Available – shown conceptual

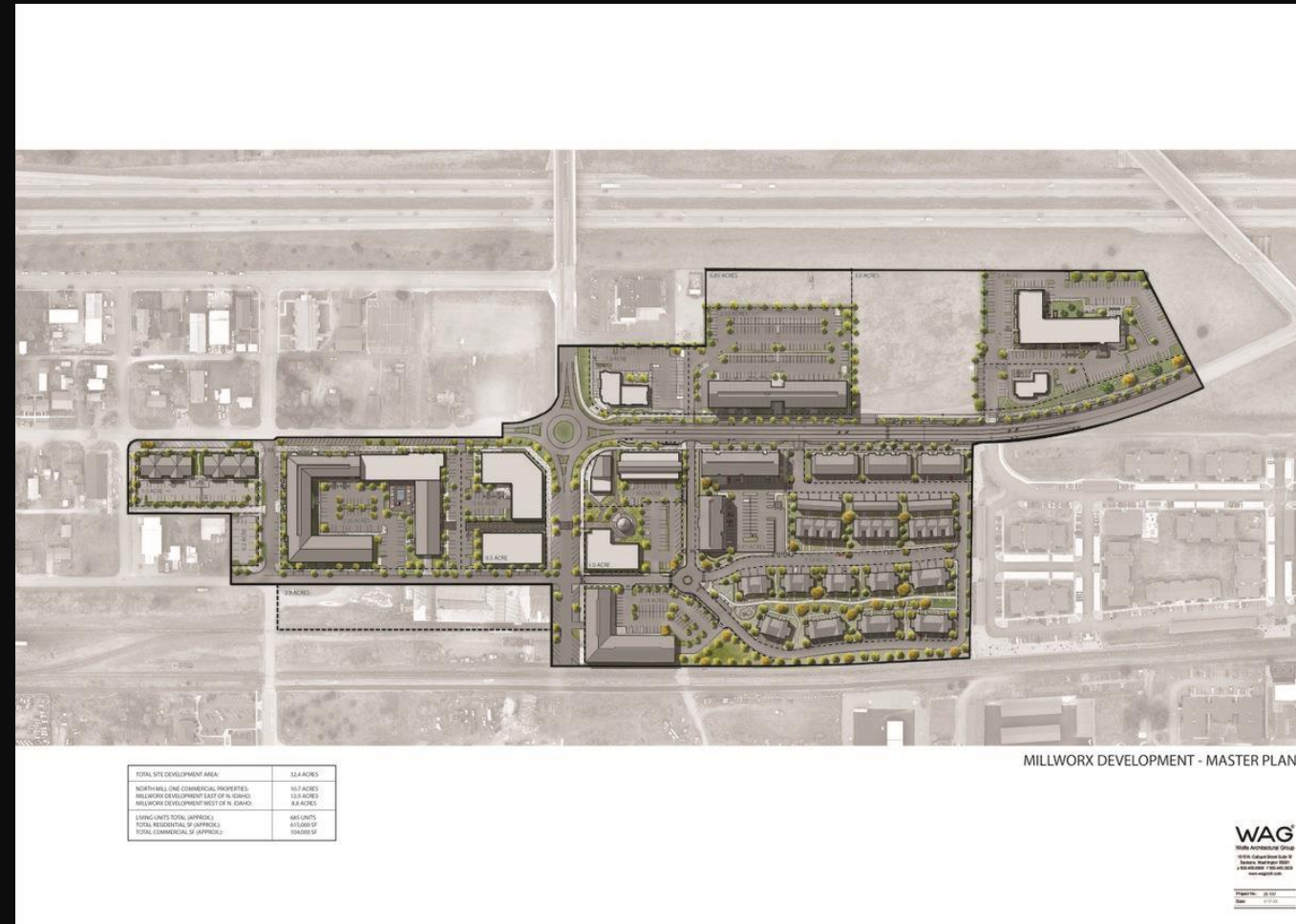
KIEMLE
HAGOOD



MILLWORX DEVELOPMENT

- I-90 and Idaho St. in Post Falls, ID
- Mixed-use Development
- 2 Parcels available for sale
- 10,000 sf Multi-tenant Q4 2024

Courtesy Danny Davis, TOK Commercial



NORTH-SOUTH MAIN ARTERIAL INFILL AND OTHER PROJECTS



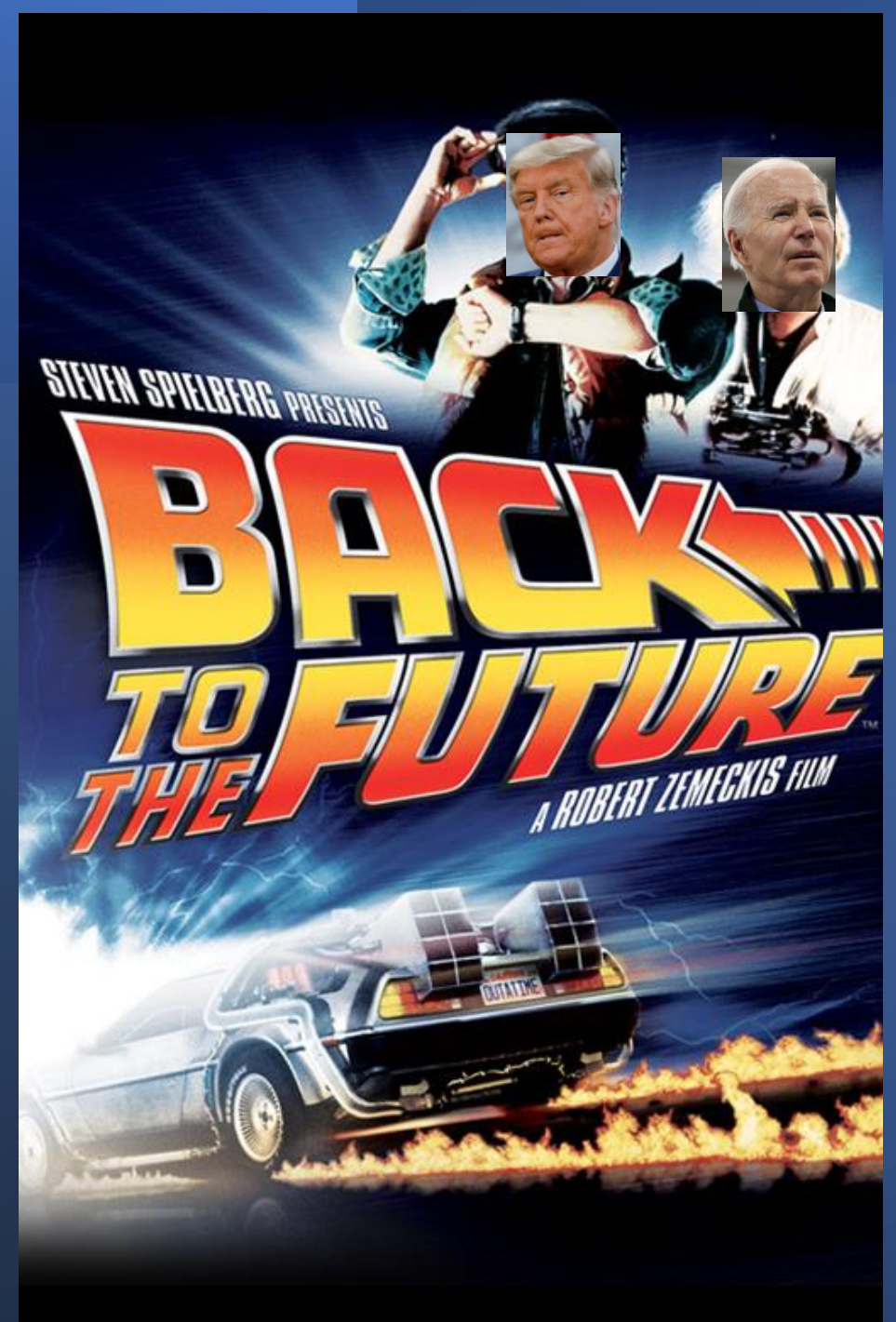
“WHERE WE’RE GOING, WE DON’T NEED ROADS.”

Doc Brown, PHD in Time Travel

Presidential Election Looms Large

Investors and Buyers Sitting on Dry Powder

Interest Rate Relief?



WITH GRATITUDE

DAVID BLACK, NAI BLACK

JEFF JOHNSON, NAI BLACK

STEVE RIDENOUR, NAI BLACK

DEVIN MECHAM, NAI BLACK

CHRIS BELL, NAI BLACK

CHAD CARPER, KIEMLE & HAGOOD

PAT EBERLIN, KIEMLE & HAGOOD

CHRIS SCHREIBER, KIEMLE & HAGOOD

KEVIN EDWARDS, HAWKINS-EDWARDS

DANNY DAVIS, TOK COMMERCIAL

SPOKANE-KOOTENAI REAL ESTATE RESEARCH COMMITTEE

THANK YOU!