



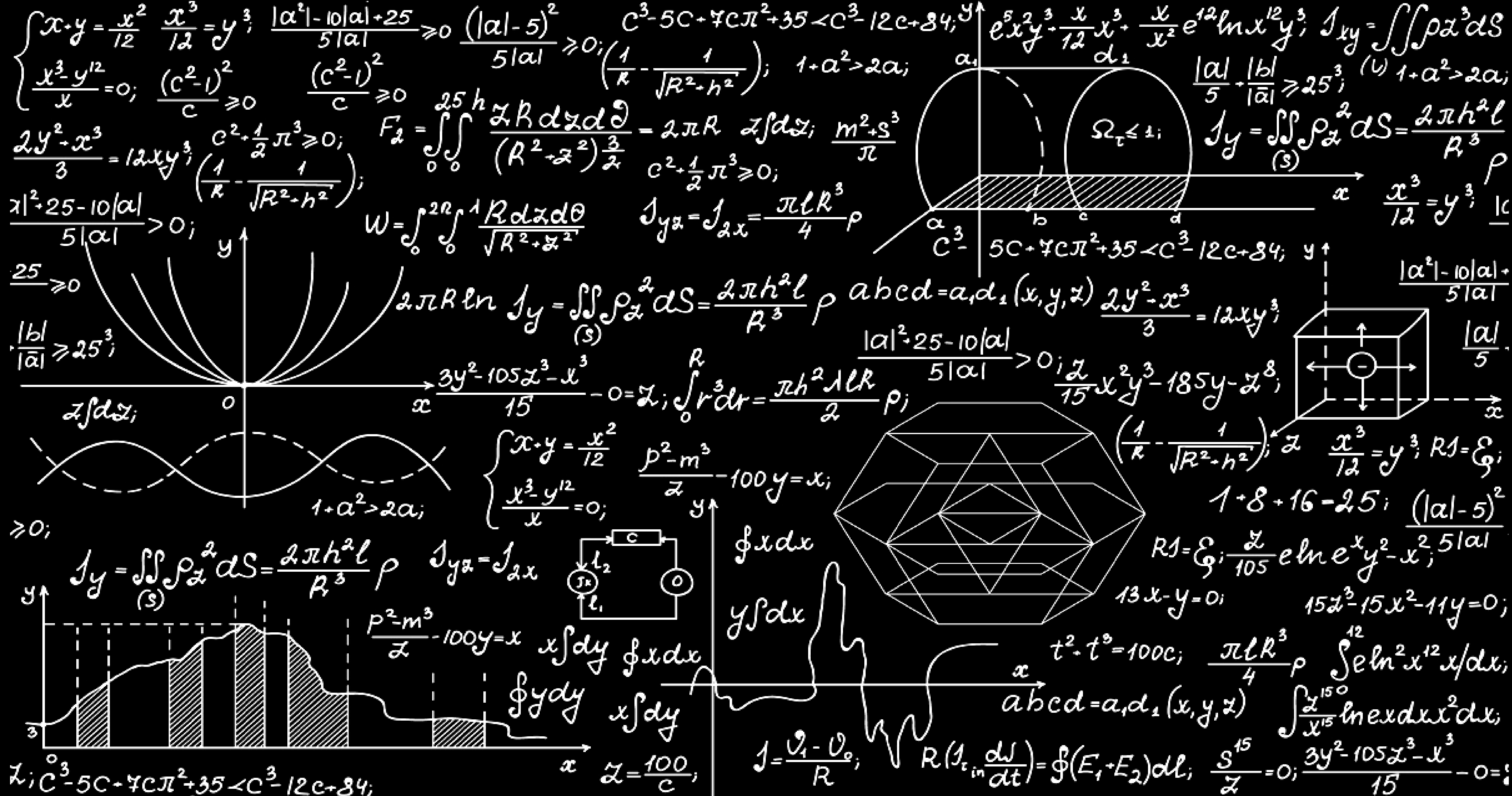
COMMERCIAL MARKET

KOOTENAI COUNTY

Chris Schreiber

KIEMLE
HAGOOD

A simple universal mathematical explanation to all commercial real estate decisions ...





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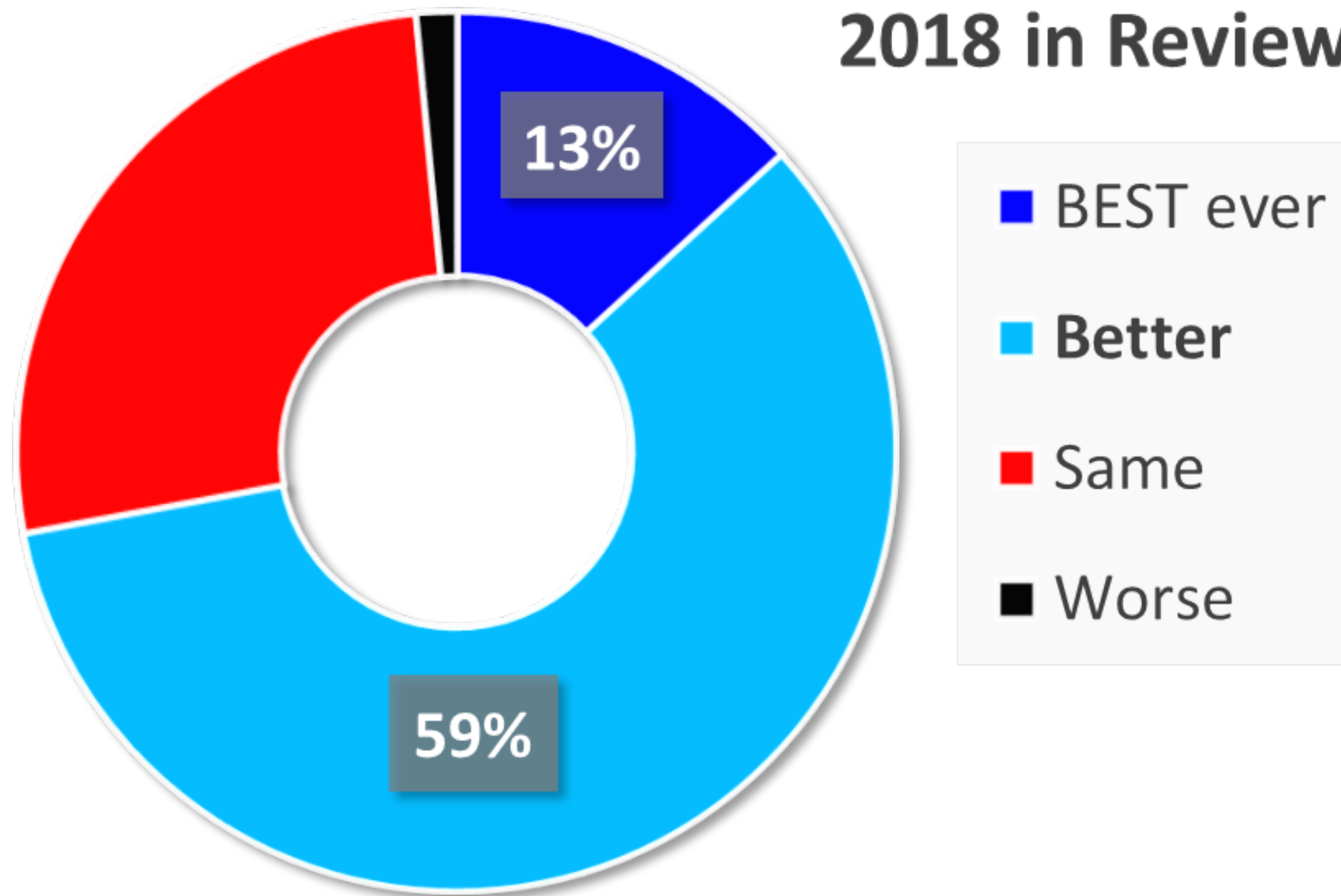
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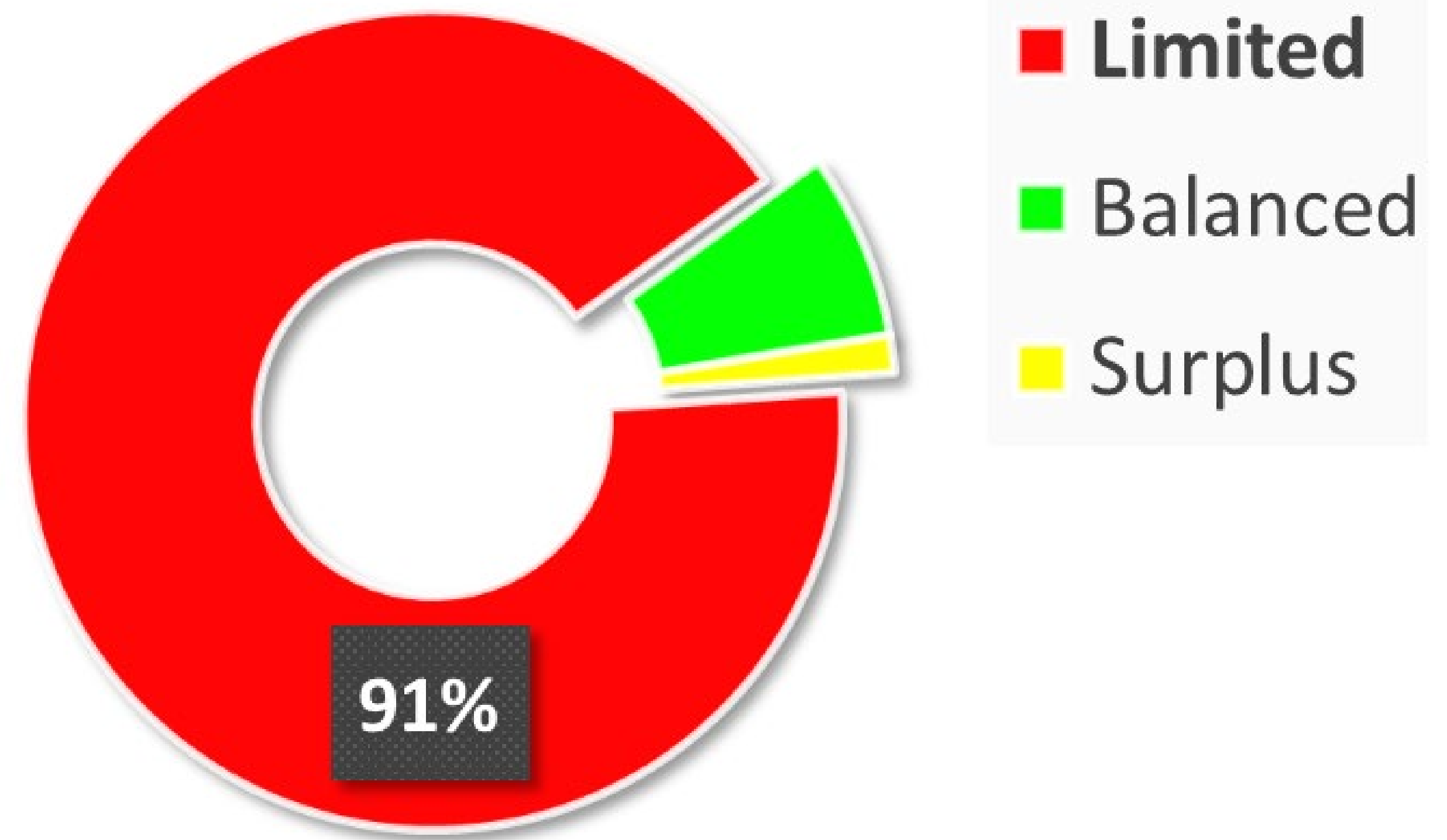
The “simple” version

CRE Survey Results

2018 in Review

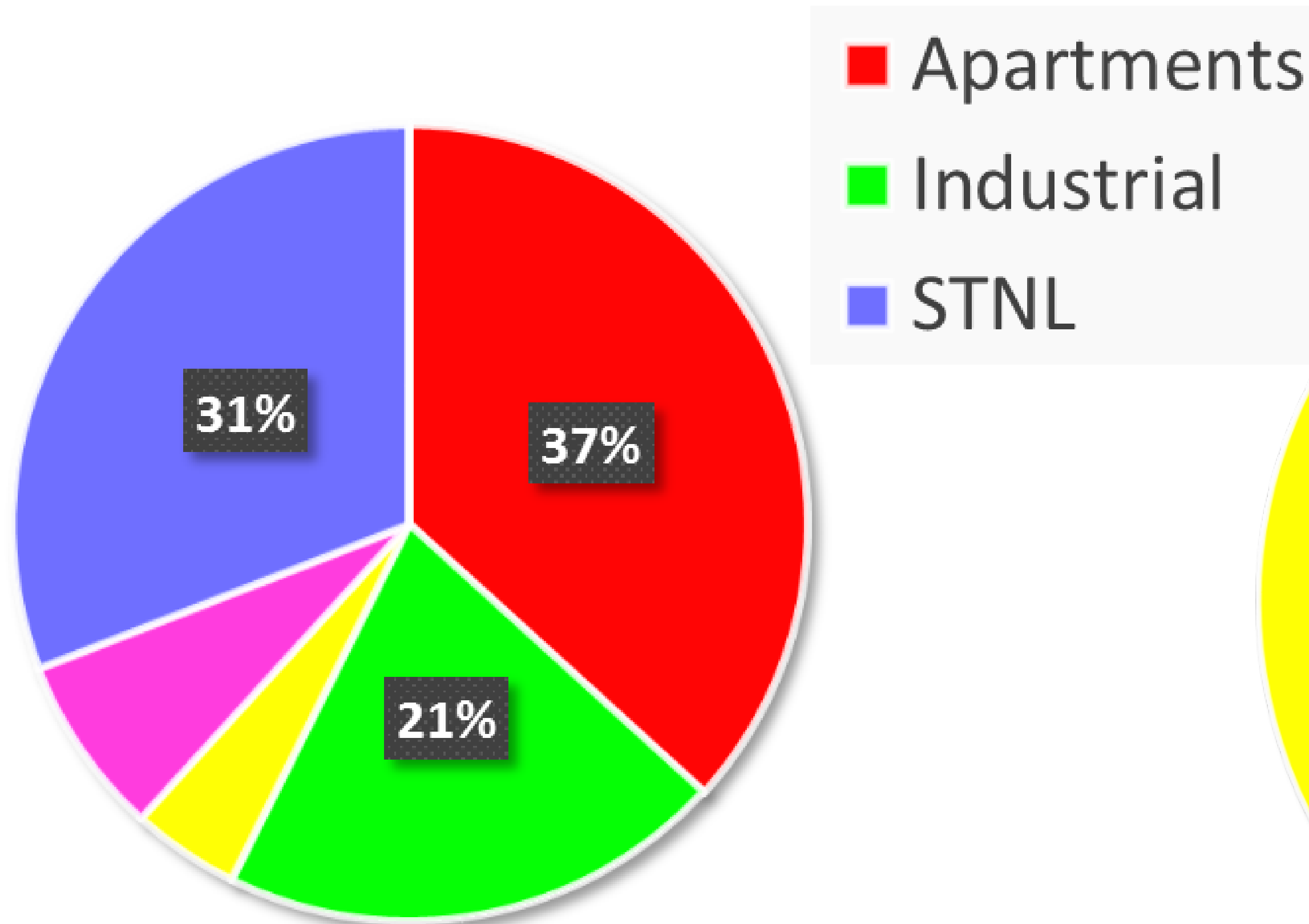


Purchase: Inventory

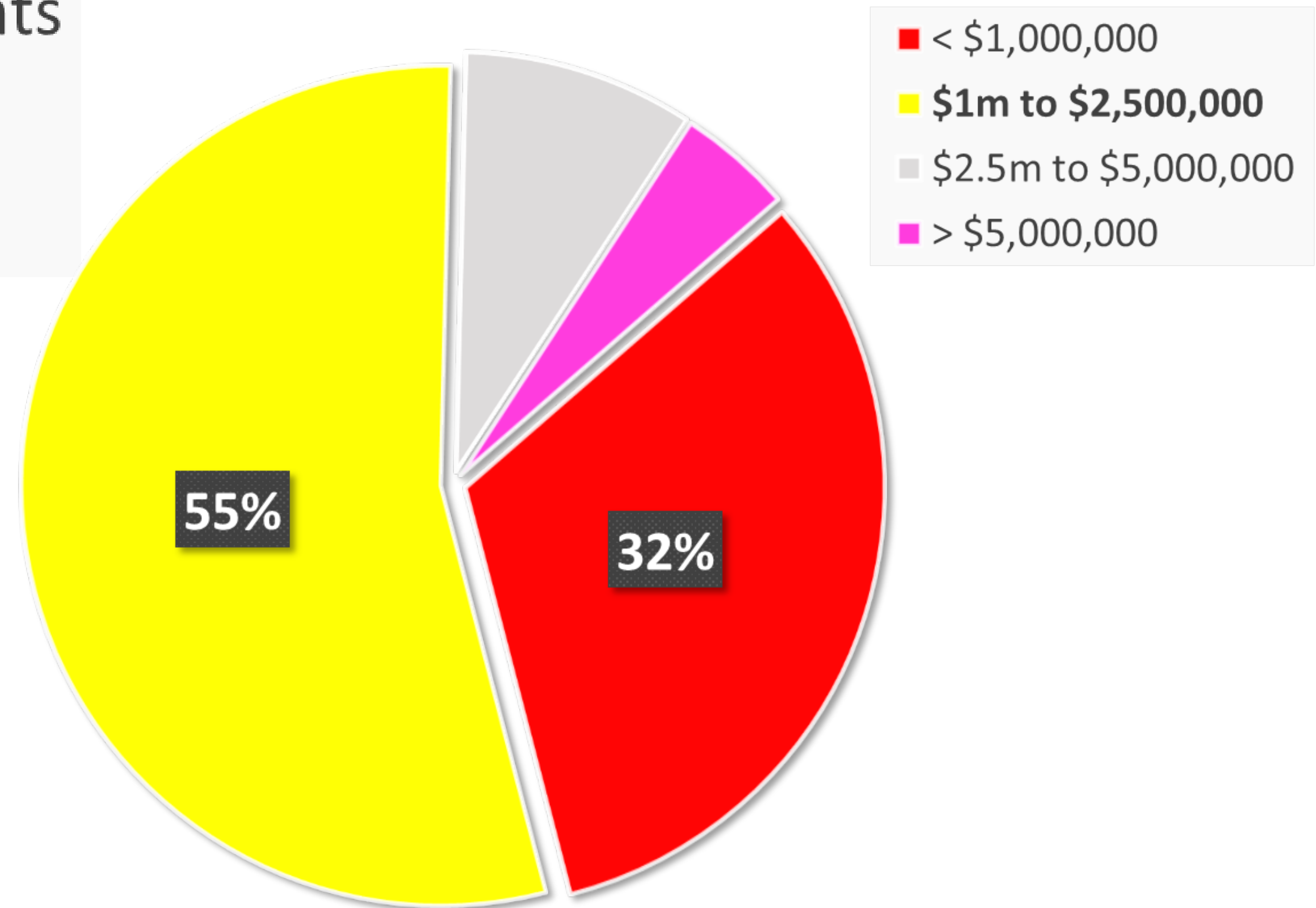


CRE Survey Results

Purchase: High Demand

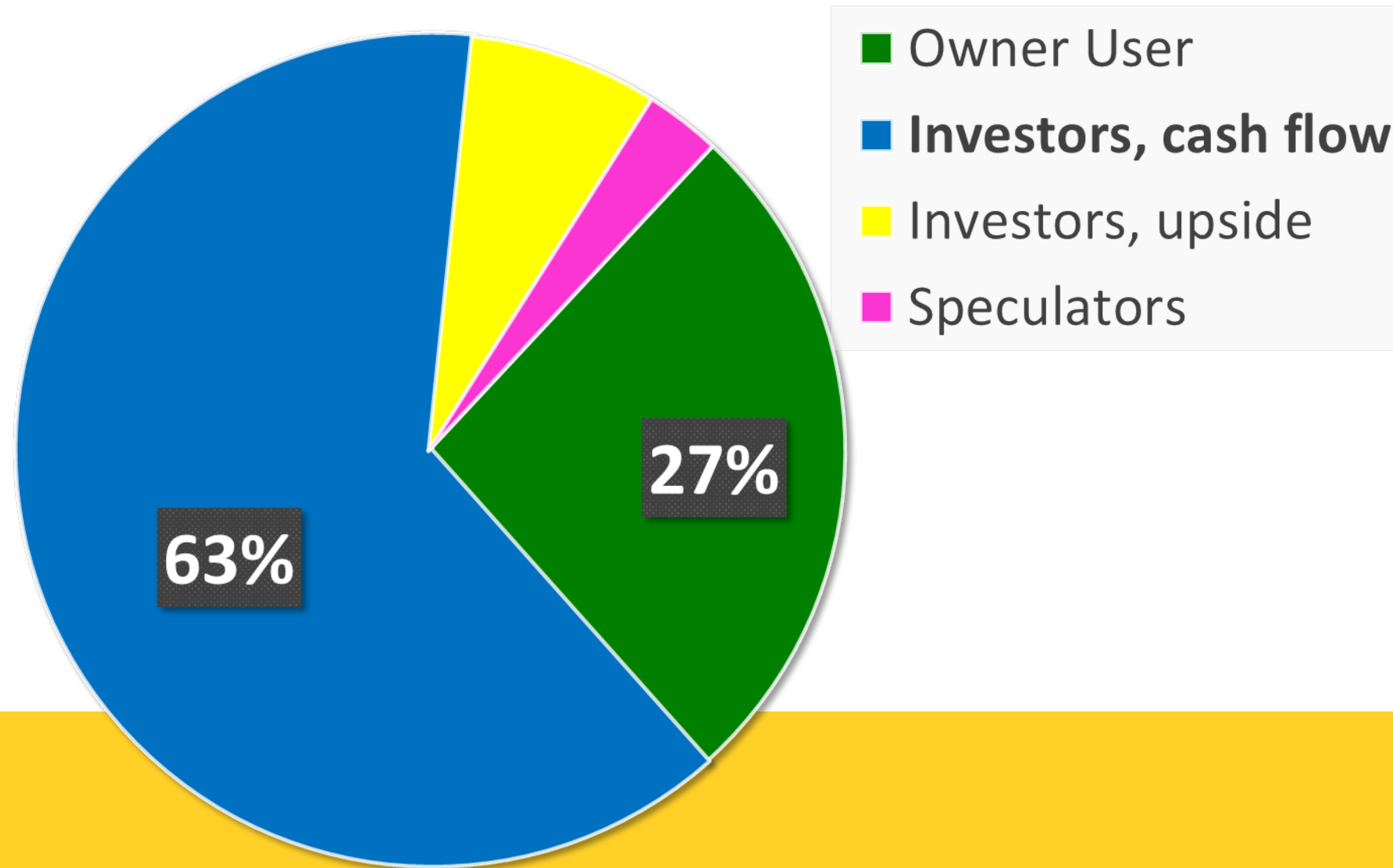


Purchase: Price Range

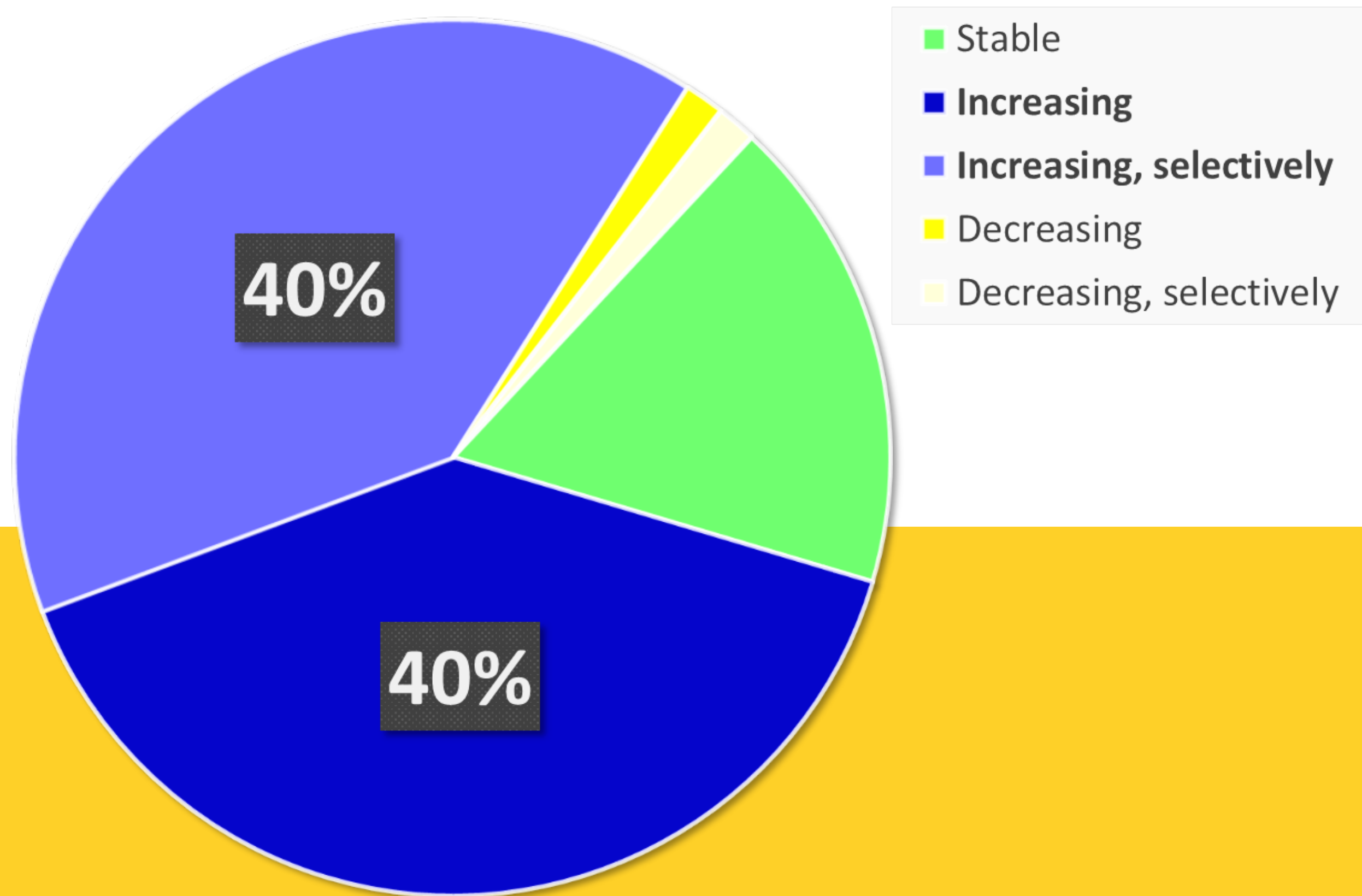


CRE Survey Results

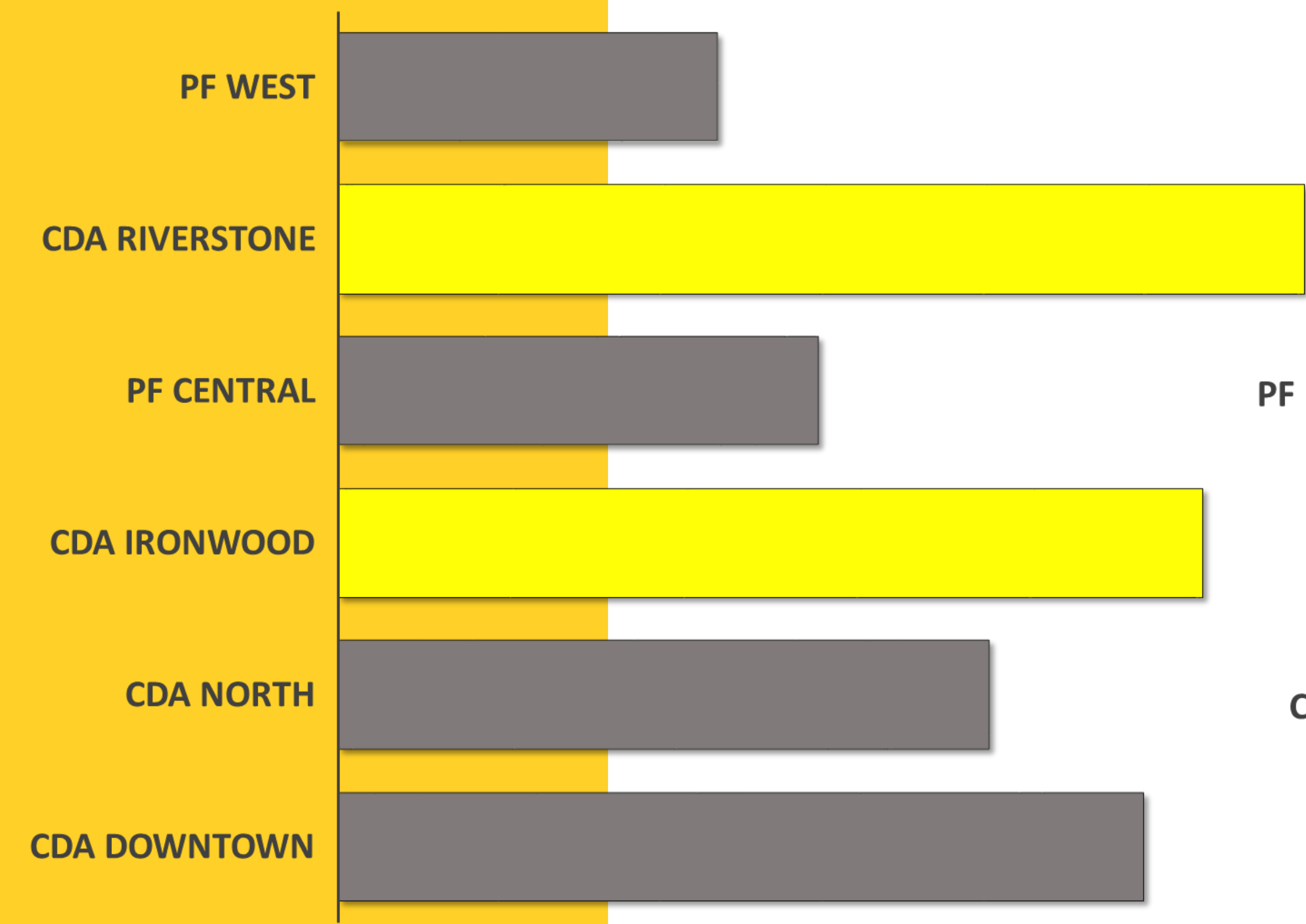
Purchase: Buyer Profile



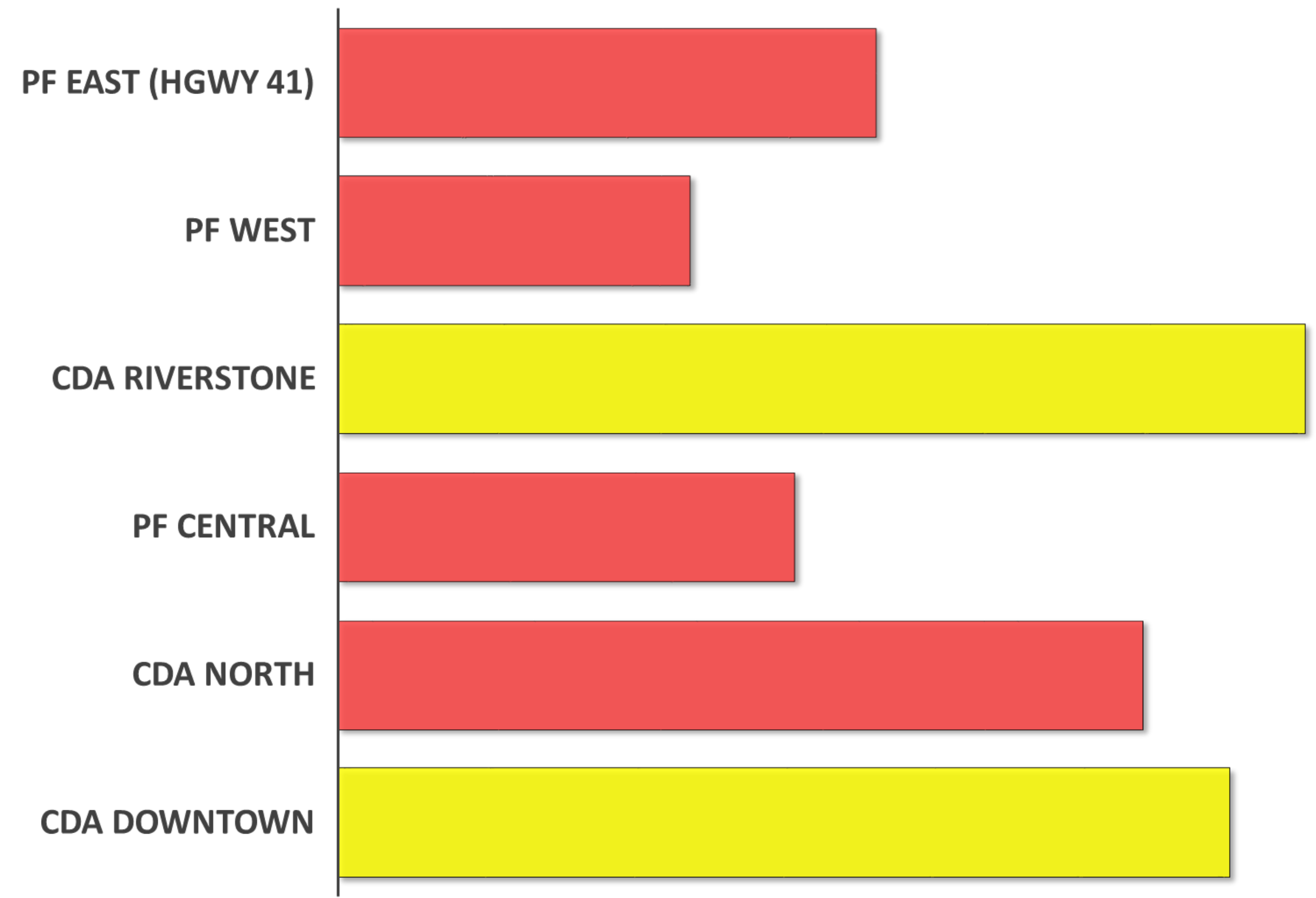
Lease Rates in 2018



Leasing Submarkets: Office

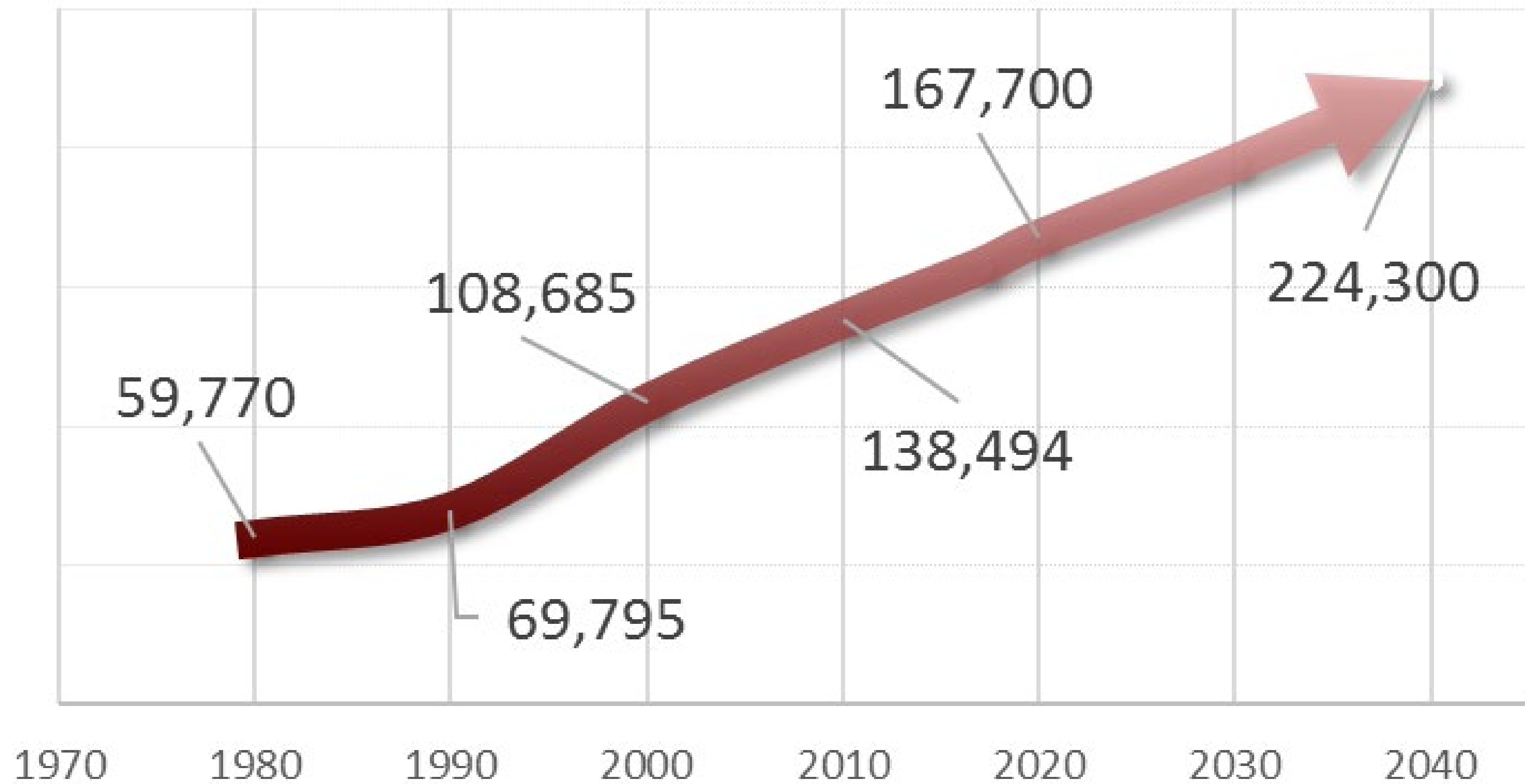


Leasing Submarkets: Retail



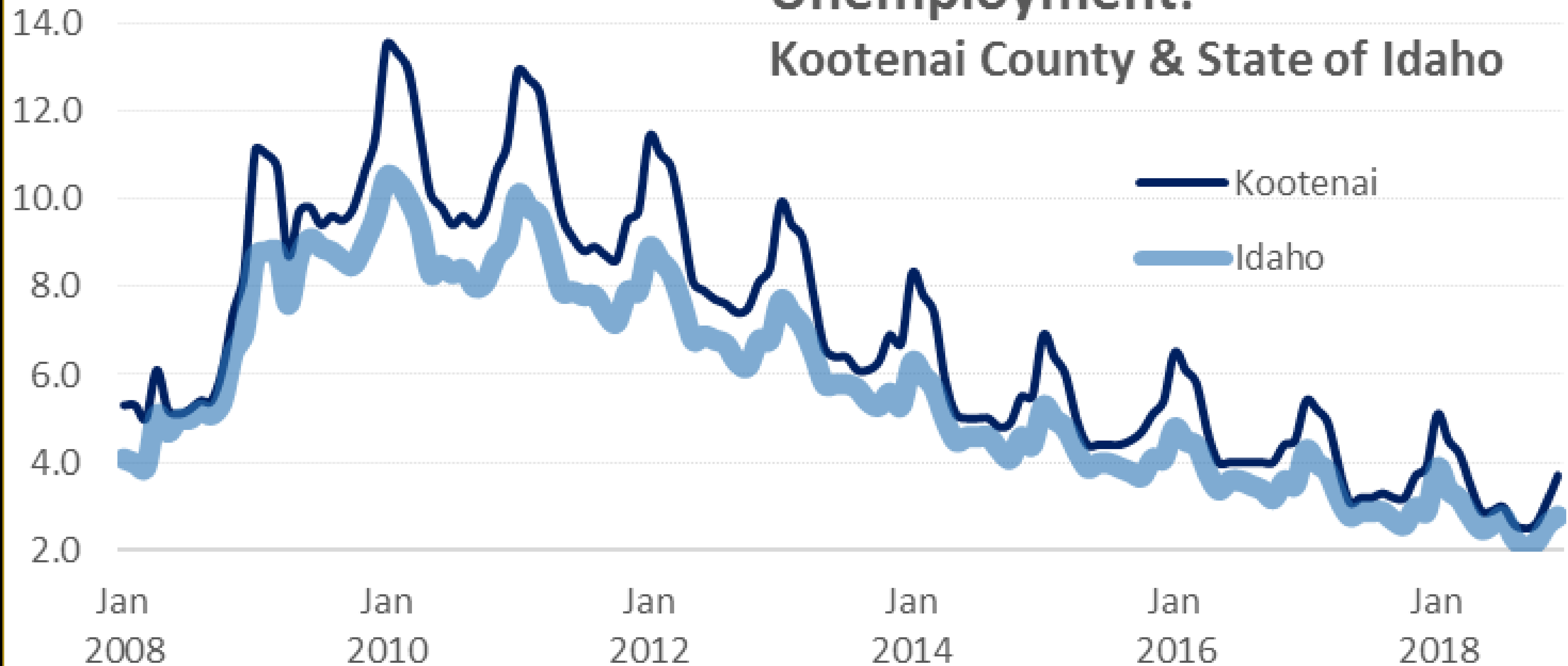
Kootenai County

Kootenai County Population



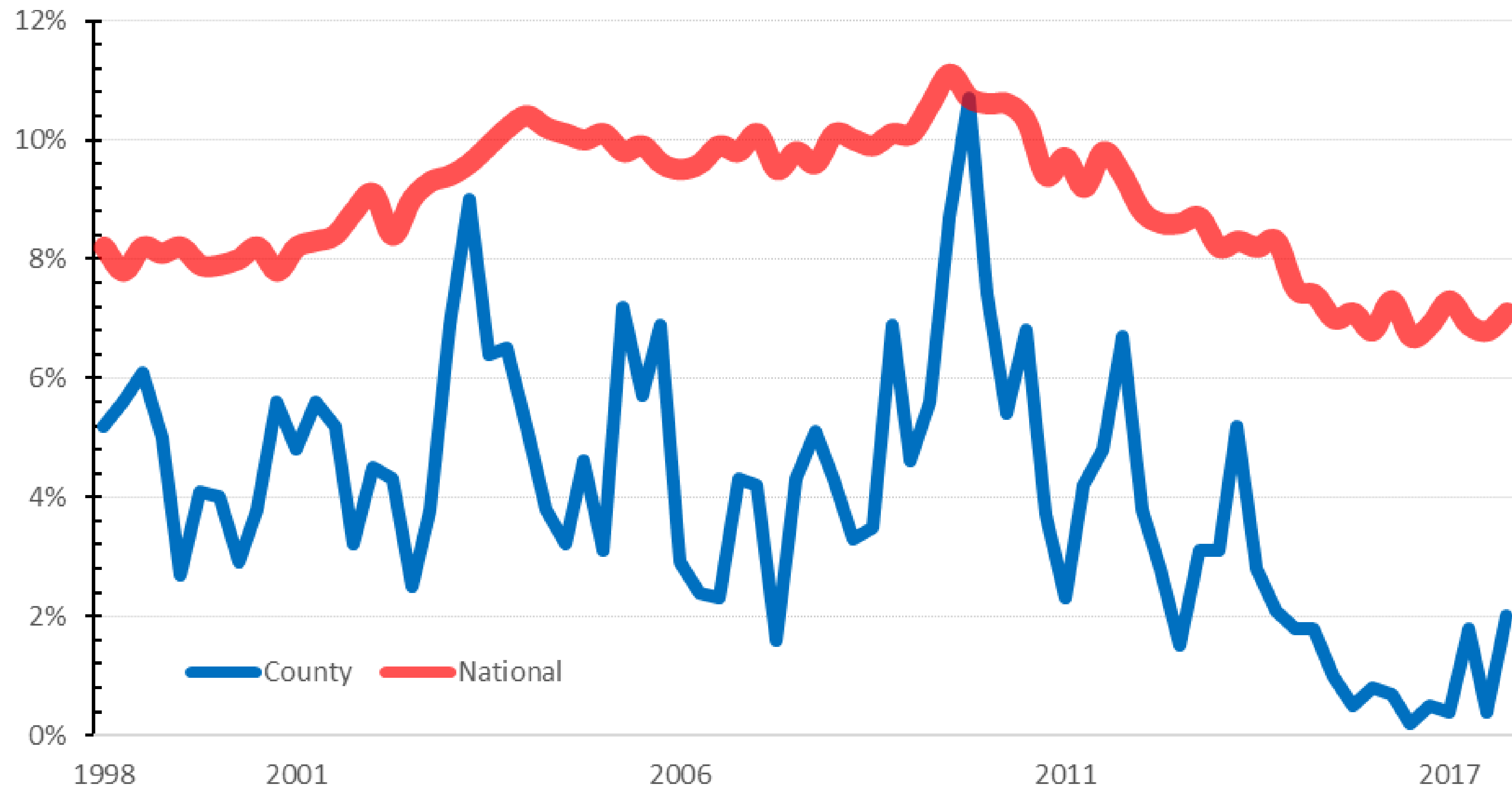
Kootenai County

Unemployment: Kootenai County & State of Idaho



Kootenai County

Apartment Vacancy Kootenai County vs. National



Source: Kootenai Runstad Center, National Federal Reserve Bank

Marketplace Examples



Riverstone Village (destination retail)

- Rising Effective Rent
- Fewer Landlord Concessions
- High Occupancy
- Focus on Tenant Mix

Marketplace Examples



Costco Plaza (power center)

- Limited Competition
- Limited (if any) landlord concessions
- Rising Rents
- High Occupancy

Marketplace Examples

Riverstone III (class A office)

- Rising Rents
- No options for existing tenant relocation
- Limited (if any) landlord concessions



2019 and beyond?

✓ Apartments!

THE
NORTHERN

The RIVERVIEW

728

IDAHO FOREST
GROUP

14

River Run

The Residence at
MILL RIVER

TULLAMORE

✓ Owner/User Construction

Idaho
Central
CREDIT UNION

kw|

stcū

POPEYES

North Idaho
DERMATOLOGY

Cash&Carry

ups



MAVERIK

✓ Repositioning of Existing Vacancy

STERLING
SAVINGS BANK

Sears

Panera

at home

Hastings
Discover Your Entertainment

COSMIC
COWBOY
GRILL



✓ Small Scale Spec Construction

✓ Expansion of Existing

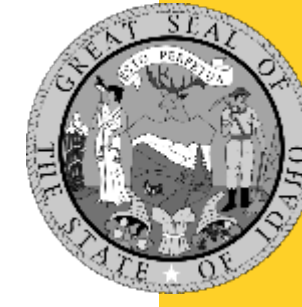
Heritage Health

John L. Scott
REAL ESTATE



TEXAS
ROADHOUSE

✓ Municipal / Government



✓ Other Projects/Developments



✓ Future?



✓ Leaving or repositioning?



✓ New Speculative Construction?

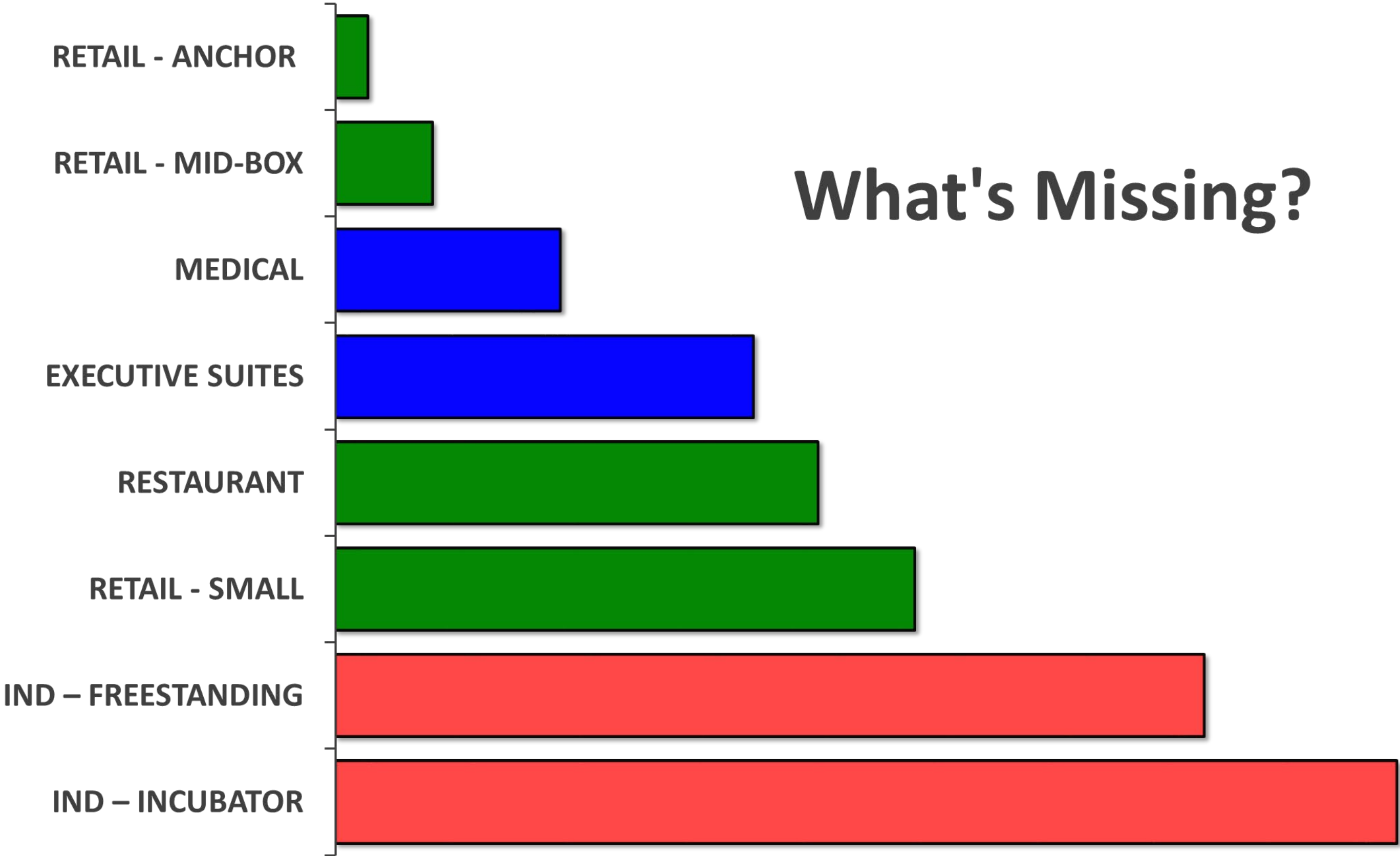


2019 and beyond?

Concerns for 2019?

Kootenai County

Undersupply Inventory
Buyer/Seller Gap
Macro Economic
Tenant/Landlord Gap
Financing/Underwriting
Ecommerce
Surplus Inventory
Other
Decreasing Demand



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