



Office Vacancy Report: 10/2023

Tuesday, October 31, 2023

Total vacancy includes all physically vacant space in all buildings.

Ada County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Boise Area								
Airport	8	72,307	72,307	0	0.00%	13,235	368 sf/mo	0.0
Central	218	2,758,409	2,562,910	195,499	7.09%	372,213	10,339 sf/mo	18.9
Downtown	273	7,078,643	6,476,027	602,616	8.51%	1,034,911	28,748 sf/mo	21.0
North	116	644,722	601,321	43,401	6.73%	145,856	4,052 sf/mo	10.7
Southeast	102	2,041,648	1,997,977	43,671	2.14%	211,778	5,883 sf/mo	7.4
Southwest	94	1,025,839	987,963	37,876	3.69%	108,698	3,019 sf/mo	12.5
West	255	4,236,253	3,965,021	271,232	6.40%	598,148	16,615 sf/mo	16.3
Boise Area	1066	17,857,821	16,663,526	1,194,295	6.69%	2,484,839	69,023 sf/mo	17.3
Meridian Area								
Eagle Road	88	1,517,710	1,495,731	21,979	1.45%	186,820	5,189 sf/mo	4.2
N Meridian	253	2,455,420	2,384,995	70,425	2.87%	848,935	23,582 sf/mo	3.0
S Meridian	144	2,734,235	2,324,907	409,328	14.97%	835,157	23,199 sf/mo	17.6
Meridian Area	485	6,707,365	6,205,633	501,732	7.48%	1,870,912	51,970 sf/mo	9.7
Boise Periphery								
Eagle	132	1,293,006	1,174,171	118,835	9.19%	307,882	8,552 sf/mo	13.9
Kuna	18	100,861	97,301	3,560	3.53%	32,100	892 sf/mo	4.0
Boise Periphery	150	1,393,867	1,271,472	122,395	8.78%	339,982	9,444 sf/mo	13.0
Ada County	1701	25,959,053	24,140,631	1,818,422	7.00%	4,695,733	130,437 sf/mo	13.9
Canyon County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Nampa Area								
Caldwell Blvd	49	383,316	350,765	32,551	8.49%	88,040	2,446 sf/mo	13.3
Idaho Center	36	467,928	457,269	10,659	2.28%	84,433	2,345 sf/mo	4.5
South Nampa	104	731,396	712,245	19,151	2.62%	83,035	2,307 sf/mo	8.3
Nampa Area	189	1,582,640	1,520,279	62,361	3.94%	255,508	7,097 sf/mo	8.8
Caldwell Area								
Caldwell	85	662,843	610,448	52,395	7.90%	118,591	3,294 sf/mo	15.9
Caldwell Area	85	662,843	610,448	52,395	7.90%	118,591	3,294 sf/mo	15.9
Canyon County	274	2,245,483	2,130,727	114,756	5.11%	374,099	10,392 sf/mo	11.0
SUMMARY								
TOTAL	1975	28,204,536	26,271,358	1,933,178	6.85%	5,069,832	140,829 sf/mo	13.7



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Class A

Ada County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Boise Area								
Central	4	166,313	166,313	0	0.00%	43,918	1,220 sf/mo	0.0
Downtown	27	3,430,639	3,100,575	330,064	9.62%	495,159	13,754 sf/mo	24.0
North	2	31,000	31,000	0	0.00%	2,252	63 sf/mo	0.0
Southeast	9	350,378	339,844	10,534	3.01%	38,863	1,080 sf/mo	9.8
Southwest	2	112,159	101,602	10,557	9.41%	16,183	450 sf/mo	23.5
West	4	86,072	73,250	12,822	14.90%	40,737	1,132 sf/mo	11.3
Boise Area	48	4,176,561	3,812,584	363,977	8.71%	637,112	17,698 sf/mo	20.6
Meridian Area								
Eagle Road	12	843,684	832,166	11,518	1.37%	76,029	2,112 sf/mo	5.5
N Meridian	23	975,016	930,638	44,378	4.55%	475,729	13,215 sf/mo	3.4
S Meridian	29	1,497,486	1,246,562	250,924	16.76%	612,245	17,007 sf/mo	14.8
Meridian Area	64	3,316,186	3,009,366	306,820	9.25%	1,164,003	32,333 sf/mo	9.5
Boise Periphery								
Eagle	21	557,699	485,354	72,345	12.97%	142,343	3,954 sf/mo	18.3
Kuna	0					3,000	83 sf/mo	
Boise Periphery	21	557,699	485,354	72,345	12.97%	145,343	4,037 sf/mo	17.9
Ada County	133	8,050,446	7,307,304	743,142	9.23%	1,946,458	54,068 sf/mo	13.7
Canyon County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Nampa Area								
Caldwell Blvd	2	22,700	22,700	0	0.00%	0	0	0.0
Idaho Center	12	321,124	314,780	6,344	1.98%	60,376	1,677 sf/mo	3.8
South Nampa	2	20,454	16,681	3,773	18.45%	2,291	64 sf/mo	59.3
Nampa Area	16	364,278	354,161	10,117	2.78%	62,667	1,741 sf/mo	5.8
Caldwell Area								
Caldwell	5	158,108	138,207	19,901	12.59%	45,312	1,259 sf/mo	15.8
Caldwell Area	5	158,108	138,207	19,901	12.59%	45,312	1,259 sf/mo	15.8
Canyon County	21	522,386	492,368	30,018	5.75%	107,979	2,999 sf/mo	10.0
SUMMARY								
TOTAL	154	8,572,832	7,799,672	773,160	9.02%	2,054,437	57,068 sf/mo	13.5

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Class B

Ada County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Boise Area									
Airport	4	50,207	50,207	0	0.00%	13,235	368 sf/mo	0.0	
Central	80	1,034,501	903,824	130,677	12.63%	141,373	3,927 sf/mo	33.3	
Downtown	79	2,198,107	1,978,767	219,340	9.98%	397,511	11,042 sf/mo	19.9	
North	90	484,956	452,287	32,669	6.74%	125,838	3,496 sf/mo	9.3	
Southeast	62	1,410,953	1,387,668	23,285	1.65%	112,239	3,118 sf/mo	7.5	
Southwest	88	884,296	856,977	27,319	3.09%	85,817	2,384 sf/mo	11.5	
West	174	3,499,367	3,255,210	244,157	6.98%	456,751	12,688 sf/mo	19.2	
Boise Area	577	9,562,387	8,884,940	677,447	7.08%	1,332,764	37,021 sf/mo	18.3	
Meridian Area									
Eagle Road	76	674,026	663,565	10,461	1.55%	110,791	3,078 sf/mo	3.4	
N Meridian	207	1,363,700	1,342,503	21,197	1.55%	366,102	10,170 sf/mo	2.1	
S Meridian	115	1,236,749	1,078,345	158,404	12.81%	222,912	6,192 sf/mo	25.6	
Meridian Area	398	3,274,475	3,084,413	190,062	5.80%	699,805	19,439 sf/mo	9.8	
Boise Periphery									
Eagle	105	710,391	663,901	46,490	6.54%	164,064	4,557 sf/mo	10.2	
Kuna	14	82,396	82,396	0	0.00%	19,798	550 sf/mo	0.0	
Boise Periphery	119	792,787	746,297	46,490	5.86%	183,862	5,107 sf/mo	9.1	
Ada County	1094	13,629,649	12,715,650	913,999	6.71%	2,216,431	61,568 sf/mo	14.8	
Canyon County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Nampa Area									
Caldwell Blvd	40	292,839	260,288	32,551	11.12%	63,445	1,762 sf/mo	18.5	
Idaho Center	22	125,390	123,891	1,499	1.20%	20,603	572 sf/mo	2.6	
South Nampa	46	341,228	332,836	8,392	2.46%	57,991	1,611 sf/mo	5.2	
Nampa Area	108	759,457	717,015	42,442	5.59%	142,039	3,946 sf/mo	10.8	
Caldwell Area									
Caldwell	42	261,253	247,184	14,069	5.39%	38,177	1,060 sf/mo	13.3	
Caldwell Area	42	261,253	247,184	14,069	5.39%	38,177	1,060 sf/mo	13.3	
Canyon County	150	1,020,710	964,199	56,511	5.54%	180,216	5,006 sf/mo	11.3	
SUMMARY									
TOTAL	1244	14,650,359	13,679,849	970,510	6.62%	2,396,647	66,574 sf/mo	14.6	

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Class C

Ada County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Boise Area									
Airport	4	22,100	22,100	0	0.00%	0	0	0.0	
Central	134	1,557,595	1,492,773	64,822	4.16%	186,922	5,192 sf/mo	12.5	
Downtown	167	1,449,897	1,396,685	53,212	3.67%	142,241	3,951 sf/mo	13.5	
North	24	128,766	118,034	10,732	8.33%	17,766	494 sf/mo	21.7	
Southeast	31	280,317	270,465	9,852	3.51%	60,676	1,685 sf/mo	5.8	
Southwest	4	29,384	29,384	0	0.00%	6,698	186 sf/mo	0.0	
West	77	650,814	636,561	14,253	2.19%	100,660	2,796 sf/mo	5.1	
Boise Area	441	4,118,873	3,966,002	152,871	3.71%	514,963	14,305 sf/mo	10.7	
Meridian Area									
N Meridian	23	116,704	111,854	4,850	4.16%	7,104	197 sf/mo	24.6	
Meridian Area	23	116,704	111,854	4,850	4.16%	7,104	197 sf/mo	24.6	
Boise Periphery									
Eagle	6	24,916	24,916	0	0.00%	1,475	41 sf/mo	0.0	
Kuna	4	18,465	14,905	3,560	19.28%	9,302	258 sf/mo	13.8	
Boise Periphery	10	43,381	39,821	3,560	8.21%	10,777	299 sf/mo	11.9	
Ada County	474	4,278,958	4,117,677	161,281	3.77%	532,844	14,801 sf/mo	10.9	
Canyon County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Nampa Area									
Caldwell Blvd	7	67,777	67,777	0	0.00%	24,595	683 sf/mo	0.0	
Idaho Center	2	21,414	18,598	2,816	13.15%	3,454	96 sf/mo	29.4	
South Nampa	56	369,714	362,728	6,986	1.89%	22,753	632 sf/mo	11.1	
Nampa Area	65	458,905	449,103	9,802	2.14%	50,802	1,411 sf/mo	6.9	
Caldwell Area									
Caldwell	38	243,482	225,057	18,425	7.57%	35,102	975 sf/mo	18.9	
Caldwell Area	38	243,482	225,057	18,425	7.57%	35,102	975 sf/mo	18.9	
Canyon County	103	702,387	674,160	28,227	4.02%	85,904	2,386 sf/mo	11.8	
SUMMARY									
TOTAL	577	4,981,345	4,791,837	189,508	3.80%	618,748	17,187 sf/mo	11.0	



Office Multitenant Vacancy Report: 10/2023

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Ada County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Boise Area								
Airport	6	59,100	59,100	0	0.00%	5,630	156 sf/mo	0.0
Central	106	1,536,194	1,368,418	167,776	10.92%	305,191	8,478 sf/mo	19.8
Downtown	160	5,471,027	4,752,716	718,311	13.13%	854,986	23,750 sf/mo	30.2
North	47	327,368	295,935	31,433	9.60%	76,258	2,118 sf/mo	14.8
Southeast	55	1,102,097	1,047,760	54,337	4.93%	181,891	5,053 sf/mo	10.8
Southwest	39	646,816	588,220	58,596	9.06%	78,078	2,169 sf/mo	27.0
West	129	2,927,381	2,548,797	378,584	12.93%	535,030	14,862 sf/mo	25.5
Boise Area	542	12,069,983	10,660,946	1,409,037	11.67%	2,037,064	56,585 sf/mo	24.9
Meridian Area								
Eagle Road	35	633,084	596,455	36,629	5.79%	117,764	3,271 sf/mo	11.2
N Meridian	95	1,295,439	1,219,218	76,221	5.88%	507,335	14,093 sf/mo	5.4
S Meridian	66	1,708,805	1,376,275	332,530	19.46%	710,106	19,725 sf/mo	16.9
Meridian Area	196	3,637,328	3,191,948	445,380	12.24%	1,335,205	37,089 sf/mo	12.0
Boise Periphery								
Eagle	73	741,710	677,482	64,228	8.66%	176,034	4,890 sf/mo	13.1
Kuna	6	38,184	34,624	3,560	9.32%	5,000	139 sf/mo	25.6
Boise Periphery	79	779,894	712,106	67,788	8.69%	181,034	5,029 sf/mo	13.5
Ada County	817	16,487,205	14,565,000	1,922,205	11.66%	3,553,303	98,703 sf/mo	19.5
Canyon County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Nampa Area								
Caldwell Blvd	24	207,394	186,638	20,756	10.01%	61,487	1,708 sf/mo	12.2
Idaho Center	14	215,048	204,389	10,659	4.96%	67,556	1,877 sf/mo	5.7
South Nampa	48	389,614	378,879	10,735	2.76%	50,923	1,415 sf/mo	7.6
Nampa Area	86	812,056	769,906	42,150	5.19%	179,966	4,999 sf/mo	8.4
Caldwell Area								
Caldwell	32	259,271	257,798	1,473	0.57%	48,030	1,334 sf/mo	1.1
Caldwell Area	32	259,271	257,798	1,473	0.57%	48,030	1,334 sf/mo	1.1
Canyon County	118	1,071,327	1,027,704	43,623	4.07%	227,996	6,333 sf/mo	6.9
SUMMARY								
TOTAL	935	17,558,532	15,592,704	1,965,828	11.20%	3,781,299	105,036 sf/mo	18.7



Office Multitenant Vacancy By Quality: 10/2023

Tuesday, October 31, 2023

Multitenant vacancy excludes all owner-occupied buildings and medical buildings and includes all available space.

Class A

Ada County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Boise Area								
Central	1	112,027	112,027	0	0.00%	43,918	1,220 sf/mo	0.0
Downtown	23	3,016,209	2,593,042	423,167	14.03%	492,592	13,683 sf/mo	30.9
North	2	31,000	31,000	0	0.00%	2,252	63 sf/mo	0.0
Southeast	6	306,836	296,302	10,534	3.43%	38,863	1,080 sf/mo	9.8
Southwest	1	78,159	67,602	10,557	13.51%	16,183	450 sf/mo	23.5
West	2	60,309	47,487	12,822	21.26%	40,737	1,132 sf/mo	11.3
Boise Area	35	3,604,540	3,147,460	457,080	12.68%	634,545	17,626 sf/mo	25.9
Meridian Area								
Eagle Road	4	322,220	313,350	8,870	2.75%	49,830	1,384 sf/mo	6.4
N Meridian	8	584,310	524,466	59,844	10.24%	278,701	7,742 sf/mo	7.7
S Meridian	19	1,174,653	899,966	274,687	23.38%	562,020	15,612 sf/mo	17.6
Meridian Area	31	2,081,183	1,737,782	343,401	16.50%	890,551	24,738 sf/mo	13.9
Boise Periphery								
Eagle	15	315,344	296,320	19,024	6.03%	77,279	2,147 sf/mo	8.9
Kuna	0					3,000	83 sf/mo	
Boise Periphery	15	315,344	296,320	19,024	6.03%	80,279	2,230 sf/mo	8.5
Ada County	81	6,001,067	5,181,562	819,505	13.66%	1,605,375	44,594 sf/mo	18.4
Canyon County								
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply
Nampa Area								
Idaho Center	6	152,065	145,721	6,344	4.17%	50,376	1,399 sf/mo	4.5
South Nampa	1	12,618	12,618	0	0.00%	2,291	64 sf/mo	0.0
Nampa Area	7	164,683	158,339	6,344	3.85%	52,667	1,463 sf/mo	4.3
Caldwell Area								
Caldwell	0					3,427	95 sf/mo	
Caldwell Area	0					3,427	95 sf/mo	
Canyon County	7	164,683	158,339	6,344	3.85%	56,094	1,558 sf/mo	4.1
SUMMARY								
TOTAL	88	6,165,750	5,339,901	825,849	13.39%	1,661,469	46,152 sf/mo	17.9



Office Multitenant Vacancy By Quality: 10/2023

Tuesday, October 31, 2023

Multitenant vacancy excludes all owner-occupied buildings and medical buildings and includes all available space.

Class B

Ada County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Boise Area									
Airport	3	44,000	44,000	0	0.00%	5,630	156 sf/mo	0.0	
Central	32	523,205	399,038	124,167	23.73%	110,772	3,077 sf/mo	40.4	
Downtown	50	1,565,422	1,319,809	245,613	15.69%	256,608	7,128 sf/mo	34.5	
North	30	221,124	189,691	31,433	14.22%	63,055	1,752 sf/mo	17.9	
Southeast	25	609,179	577,167	32,012	5.25%	90,760	2,521 sf/mo	12.7	
Southwest	36	556,464	508,425	48,039	8.63%	59,655	1,657 sf/mo	29.0	
West	93	2,523,457	2,164,702	358,755	14.22%	412,457	11,457 sf/mo	31.3	
Boise Area	269	6,042,851	5,202,832	840,019	13.90%	998,937	27,748 sf/mo	30.3	
Meridian Area									
Eagle Road	31	310,864	283,105	27,759	8.93%	67,934	1,887 sf/mo	14.7	
N Meridian	74	625,912	609,535	16,377	2.62%	221,530	6,154 sf/mo	2.7	
S Meridian	47	534,152	476,309	57,843	10.83%	148,086	4,114 sf/mo	14.1	
Meridian Area	152	1,470,928	1,368,949	101,979	6.93%	437,550	12,154 sf/mo	8.4	
Boise Periphery									
Eagle	54	405,168	359,964	45,204	11.16%	97,280	2,702 sf/mo	16.7	
Kuna	5	29,024	29,024	0	0.00%	2,000	56 sf/mo	0.0	
Boise Periphery	59	434,192	388,988	45,204	10.41%	99,280	2,758 sf/mo	16.4	
Ada County	480	7,947,971	6,960,769	987,202	12.42%	1,535,767	42,660 sf/mo	23.1	
Canyon County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Nampa Area									
Caldwell Blvd	21	172,641	151,885	20,756	12.02%	43,372	1,205 sf/mo	17.2	
Idaho Center	6	41,569	40,070	1,499	3.61%	13,726	381 sf/mo	3.9	
South Nampa	19	158,763	150,371	8,392	5.29%	31,629	879 sf/mo	9.6	
Nampa Area	46	372,973	342,326	30,647	8.22%	88,727	2,465 sf/mo	12.4	
Caldwell Area									
Caldwell	13	96,863	95,390	1,473	1.52%	21,420	595 sf/mo	2.5	
Caldwell Area	13	96,863	95,390	1,473	1.52%	21,420	595 sf/mo	2.5	
Canyon County	59	469,836	437,716	32,120	6.84%	110,147	3,060 sf/mo	10.5	
SUMMARY									
TOTAL	539	8,417,807	7,398,485	1,019,322	12.11%	1,645,914	45,720 sf/mo	22.3	

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Class C

Ada County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Boise Area									
Airport	3	15,100	15,100	0	0.00%	0	0	0.0	
Central	73	900,962	857,353	43,609	4.84%	150,501	4,181 sf/mo	10.4	
Downtown	87	889,396	839,865	49,531	5.57%	105,786	2,939 sf/mo	16.9	
North	15	75,244	75,244	0	0.00%	10,951	304 sf/mo	0.0	
Southeast	24	186,082	174,291	11,791	6.34%	52,268	1,452 sf/mo	8.1	
Southwest	2	12,193	12,193	0	0.00%	2,240	62 sf/mo	0.0	
West	34	343,615	336,608	7,007	2.04%	81,836	2,273 sf/mo	3.1	
Boise Area	238	2,422,592	2,310,654	111,938	4.62%	403,582	11,211 sf/mo	10.0	
Meridian Area									
N Meridian	13	85,217	85,217	0	0.00%	7,104	197 sf/mo	0.0	
Meridian Area	13	85,217	85,217	0	0.00%	7,104	197 sf/mo	0.0	
Boise Periphery									
Eagle	4	21,198	21,198	0	0.00%	1,475	41 sf/mo	0.0	
Kuna	1	9,160	5,600	3,560	38.86%	0	0	0.0	
Boise Periphery	5	30,358	26,798	3,560	11.73%	1,475	41 sf/mo	86.9	
Ada County	256	2,538,167	2,422,669	115,498	4.55%	412,161	11,449 sf/mo	10.1	
Canyon County									
Areas and Submarkets	# Bldgs	Total SF	Occupied SF	Total Vacant SF	Vacancy Rate	3yr Absorption	3yr Average	Mo. of Supply	
Nampa Area									
Caldwell Blvd	3	34,753	34,753	0	0.00%	18,115	503 sf/mo	0.0	
Idaho Center	2	21,414	18,598	2,816	13.15%	3,454	96 sf/mo	29.4	
South Nampa	28	218,233	215,890	2,343	1.07%	17,003	472 sf/mo	5.0	
Nampa Area	33	274,400	269,241	5,159	1.88%	38,572	1,071 sf/mo	4.8	
Caldwell Area									
Caldwell	19	162,408	162,408	0	0.00%	23,183	644 sf/mo	0.0	
Caldwell Area	19	162,408	162,408	0	0.00%	23,183	644 sf/mo	0.0	
Canyon County	52	436,808	431,649	5,159	1.18%	61,755	1,715 sf/mo	3.0	
SUMMARY									
TOTAL	308	2,974,975	2,854,318	120,657	4.06%	473,916	13,164 sf/mo	9.2	