

# TOK

COMMERCIAL

MARKET TAKEAWAYS

TRENDING REPORTS

OFFICE MARKET

INDUSTRIAL MARKET

RETAIL MARKET

MIDYEAR 2024

# NORTH IDAHO MARKET REPORT

COEUR D'ALENE

HAYDEN

RATHDRUM

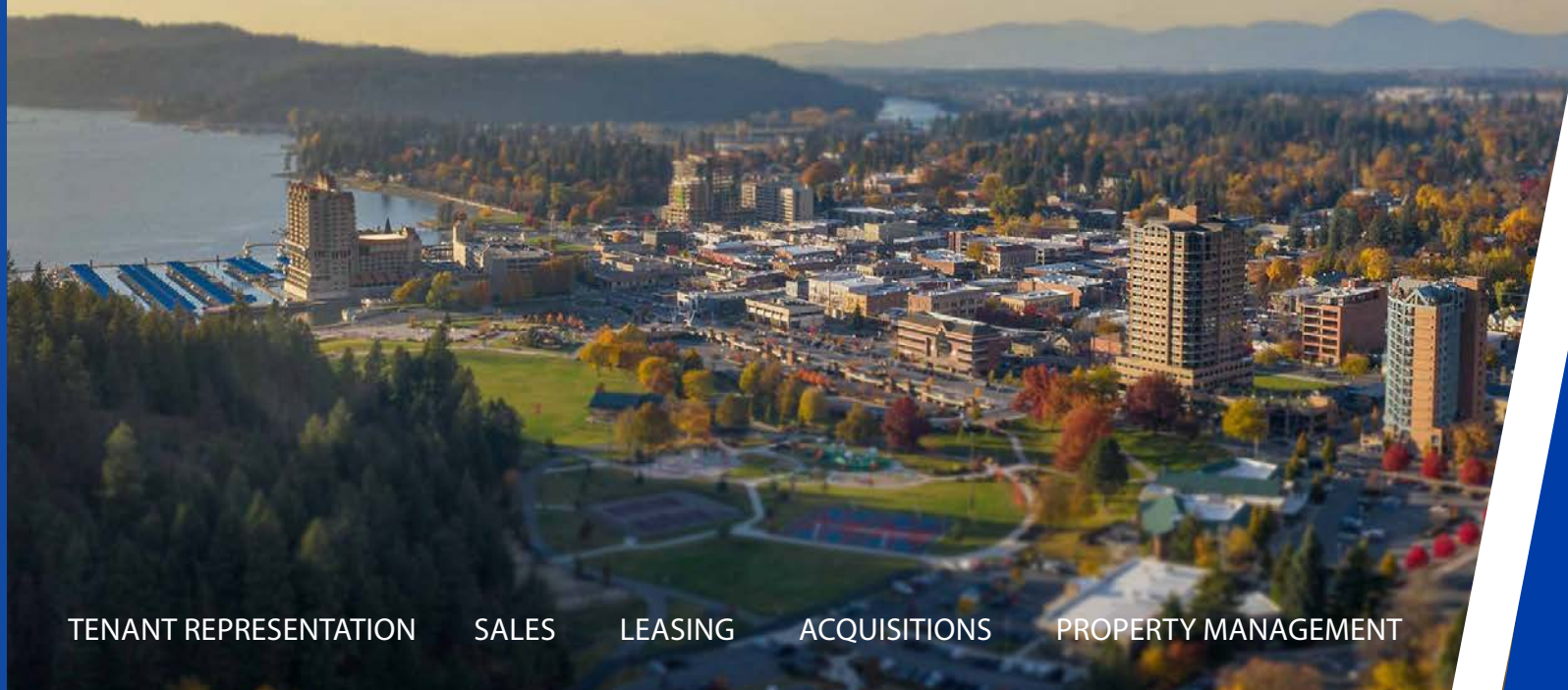
POST FALLS

YOUR GUIDE TO NORTH IDAHO'S COMMERCIAL REAL ESTATE MARKET

DISCOVER THE DIFFERENCE.

WORK WITH

# IDAHO'S BROKERAGE EXPERTS.



# TOK

COMMERCIAL

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TENANT REPRESENTATION

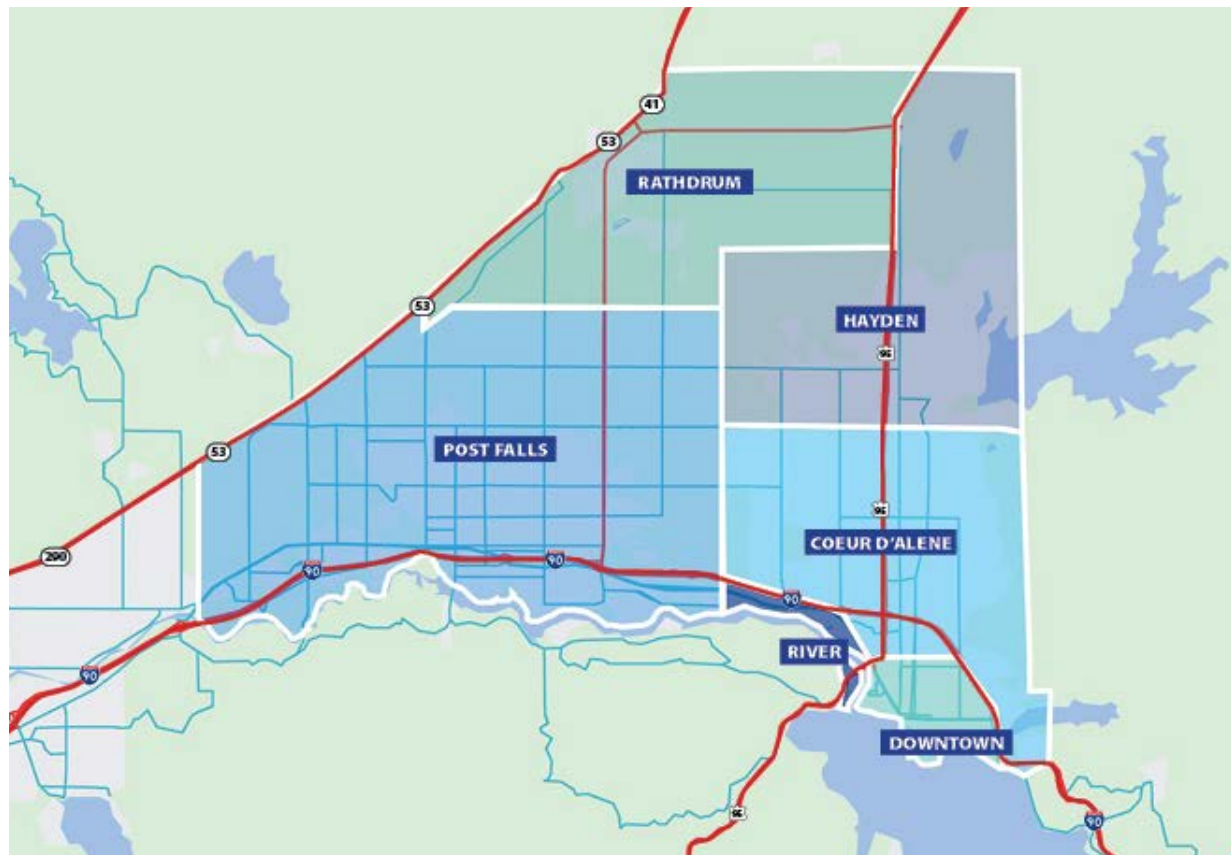
SALES

LEASING

ACQUISITIONS

PROPERTY MANAGEMENT

# NORTH IDAHO SUBMARKET MAPS



**TOK**

NORTH IDAHO

# OFFICE MARKET

## MARKET **SNAPSHOT**

THROUGH AUGUST 2024



QUARTERLY

# 133,000 SQ. FEET

## NET ABSORPTION



QUARTERLY

# 5.2%

## TOTAL VACANCY RATE



QUARTERLY

# \$20.25

## AVERAGE NNN LEASE RATE (ANNUALLY)

# OFFICE

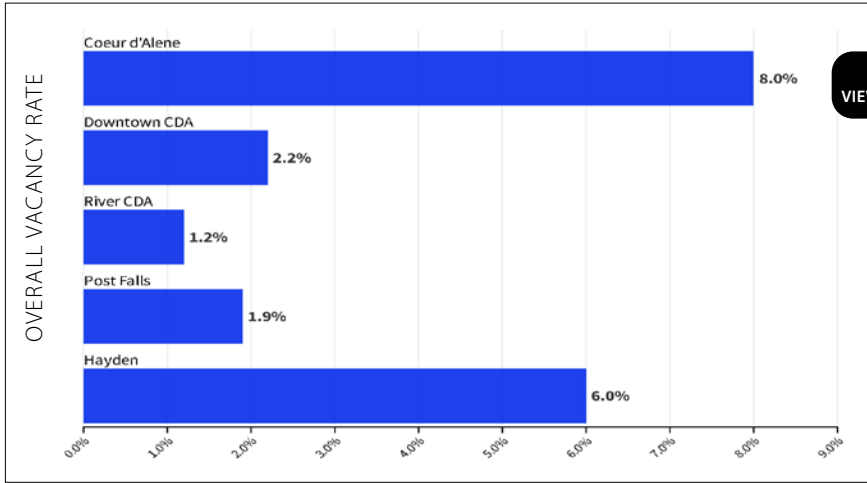


## OFFICE SUMMARY

Net absorption in the office sector was 133,000 square feet through the end of August as the area continues to see growth. Organic growth has played a significant role, as 45 percent of the reported transactions over the past 12 months involved businesses either opening new locations or expanding their existing spaces. While Coeur d'Alene led the area with the most office transactions reported, Post Falls had the most office space absorbed with 85,000 square feet. This was due in part to Wildfire Defense Systems opening their new 45,100 square foot location at 888 Lochsa in Post Falls.

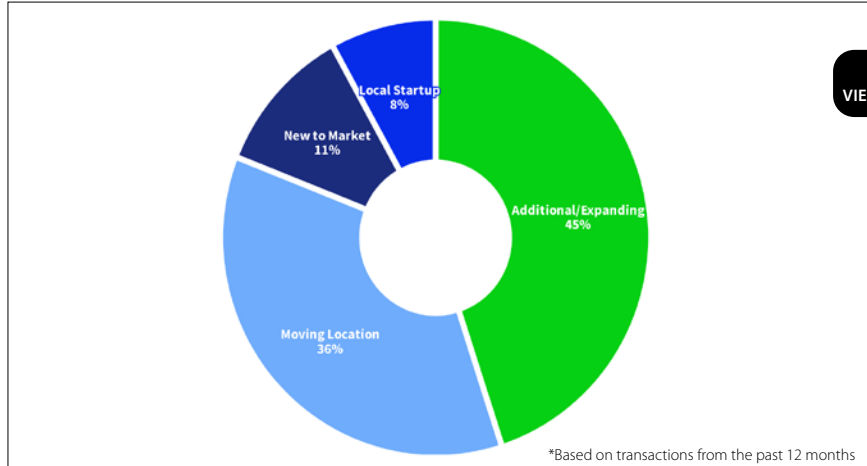
Total office vacancy has steadily increased through the year reaching 5.2 percent at the end of August. Overall average lease rates have held steady since the beginning of the year at \$20.25 per square foot (NNN, Annual).

### VACANCY TRENDS



[CLICK HERE!  
VIEW INTERACTIVE GRAPH](#)

### TENANT ORIGIN



[CLICK HERE!  
VIEW INTERACTIVE GRAPH](#)

**TOK**

NORTH IDAHO

# INDUSTRIAL MARKET

## MARKET SNAPSHOT

THROUGH AUGUST 2024



QUARTERLY

**137,000 SQ. FEET**  
NET ABSORPTION



QUARTERLY

**19.5%**  
TOTAL VACANCY RATE



QUARTERLY

**\$1.10**  
CLASS A NNN LEASE RATE (MONTHLY)

# INDUSTRIAL

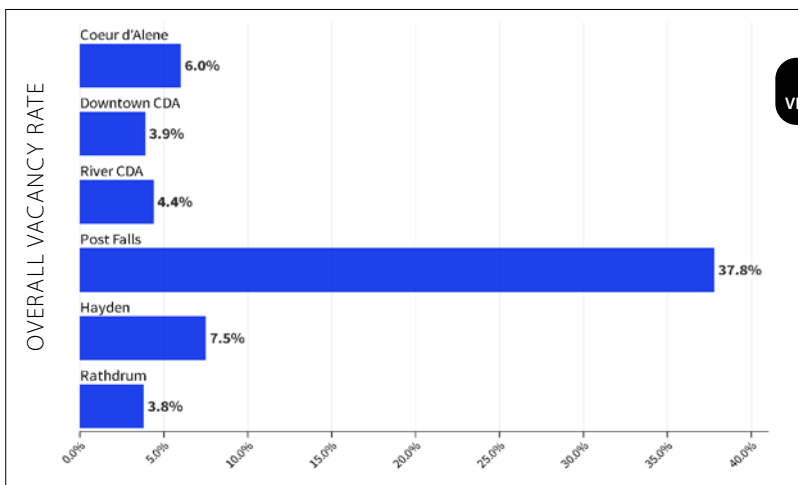


## INDUSTRIAL SUMMARY

Through August of this year, Post Falls experienced the highest level of industrial activity in the area, recording the most transactions and achieving a net absorption of over 160,000 square feet. The Post Falls submarket has also seen the most new industrial construction delivered this year. Over 630,000 square feet of new Class A space has come online with over 90 percent delivering in Post Falls. A large portion of this is attributed to the buildings at 140 & 150 Beck Road that completed earlier this year and added more than 400,000 square feet of space to the market.

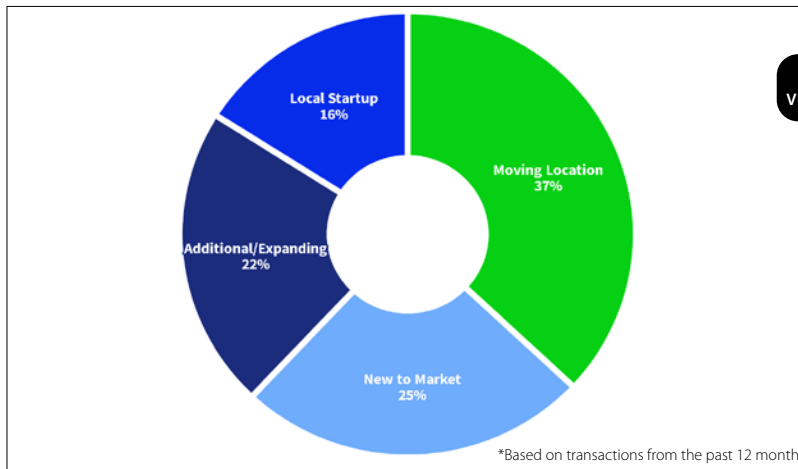
All the new space has pushed total vacancy up to 19.5 percent. Overall lease rates are also up 7 percent from the beginning of the year averaging \$1.07 per square foot (NNN, Monthly) with Class A rates averaging slightly higher at \$1.10 per square foot with some new construction reaching as high as \$2.00 per square foot.

### VACANCY TRENDS



[CLICK HERE!](#)  
VIEW INTERACTIVE GRAPH

### TENANT ORIGIN



[CLICK HERE!](#)  
VIEW INTERACTIVE GRAPH



NORTH IDAHO

# RETAIL MARKET

## MARKET SNAPSHOT

THROUGH AUGUST 2024



QUARTERLY

**85,000 SQ. FEET**  
NET ABSORPTION



QUARTERLY

**1.6%**  
TOTAL VACANCY RATE



QUARTERLY

**\$22.00**  
ASKING NNN LEASE RATE (ANNUALLY)





# RETAIL

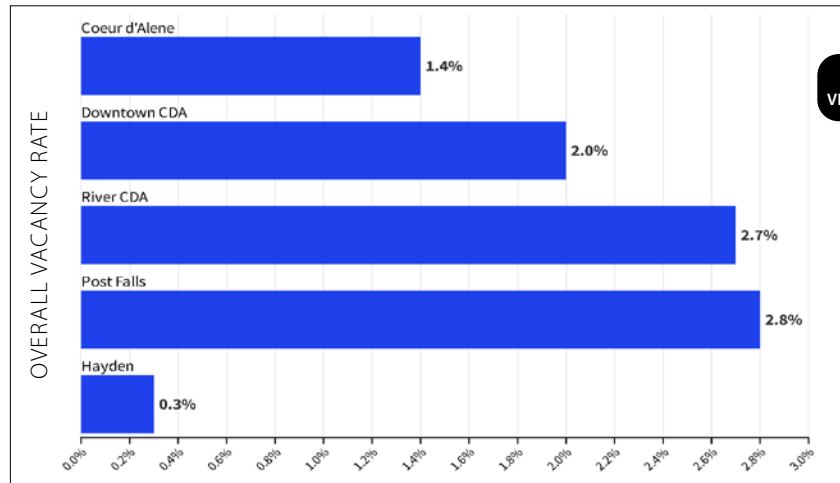


## RETAIL SUMMARY

Organic growth was a key driver of activity in the North Idaho Retail market with 74 percent of transactions over the past 12 months involving tenants opening new locations, expanding their existing space, or starting new businesses. Two notable examples include Kindred & Company occupying their new 14,000 square foot bookstore and café at 851 4th Avenue and Pine & Poppy leasing 10,000 square feet at 4704 Riverbend Avenue, both located in Post Falls. Four of the five largest transactions reported were in Post Falls, which has seen an uptick in development, while Coeur d'Alene has the highest number of recorded retail transactions.

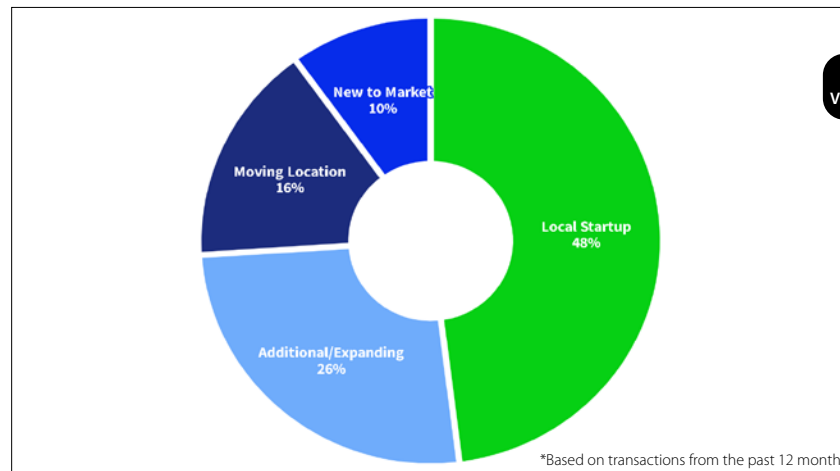
Lease rates have held steady at \$22.00 per square foot (NNN, Annual) since the start of the year with the highest rates seen in Post Falls, averaging \$24.00 per square foot. Overall vacancy ended August at the lowest level this year, 1.6 percent.

### VACANCY TRENDS



[CLICK HERE!](#)  
VIEW INTERACTIVE GRAPH

### TENANT ORIGIN



[CLICK HERE!](#)  
VIEW INTERACTIVE GRAPH

\*Based on transactions from the past 12 months

## OFFICE PROPERTIES

888 LOCHSA STREET



POST FALLS  
45,100 SF | **OCCUPIED BY WILDFIRE DEFENSE SYSTEMS**

6485 MINERAL DRIVE



COEUR D'ALENE  
39,000 SF | **OCCUPIED BY ENVIRONMENTAL CONTROL**

8552 GOVERNMENT WAY



HAYDEN  
26,500 SF | **LEASED TO HAYDEN SURGERY CENTER**

3829 SCHREIBER WAY



COEUR D'ALENE  
9,200 SF | **SOLD TO ROOTS & WINGS**

## INDUSTRIAL PROPERTIES

140 BECK ROAD



POST FALLS  
83,400 SF | **LEASED TO SELKIRK SPORTS**

4301 W SELTICE WAY



POST FALLS  
50,000 SF | **LEASED TO FARWEST STEEL**

110 LIONS WAY



HAYDEN  
12,000 SF | **LEASED TO LEGACY HEATING & COOLING**

1640 SCHNEIDMILLER AVENUE



POST FALLS  
10,100 SF | **LEASED TO ROJO INK**

## RETAIL PROPERTIES

851 4TH AVENUE



POST FALLS  
14,000 SF | **OCCUPIED BY KINDRED AND COMPANY**

344 BECK ROAD



POST FALLS  
12,600 SF | **LEASED TO NAPA AUTO PARTS**

4704 RIVERBEND AVENUE



POST FALLS  
10,000 SF | **LEASED TO PINE & POPPY**

1215 3RD AVENUE



POST FALLS  
8,100 SF | **LEASED TO 3RD AVENUE MARKETPLACE**



# Our commercial brokerage expertise is your advantage.



## REACH

AS **IDAHO'S LARGEST CRE FIRM**, WE CAN COVER REQUIREMENTS ACROSS THE STATE



## RESULTS

**20,000 SQUARE FEET** LEASED OR SOLD PER BUSINESS DAY (2023)



## MARKET INSIGHT

**+157 MILLION SQUARE FEET** TRACKED REAL TIME ACROSS IDAHO MARKETS



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NORTH IDAHO  
**BROKERAGE TEAM**

