

# 401 FRONT ST

BOISE, ID 83702

DOWNTOWN BOISE OFFICE CONDO INVESTMENT OPPORTUNITY



**TOK** COMMERCIAL  
REAL ESTATE

**DOWNTOWN**  
SUBMARKET

**\$293/SF**  
PRICE/SF

**SALE PRICE**  
**\$11,880,318**

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# THE DETAILS

<b>ADDRESS</b>	401 Front St, Boise, ID 83702 Floors 4, 5, & 6
<b>PROPERTY TYPE</b>	Office
<b>UNITS TOTAL SIZE</b>	40,491 SF
<b>BUILDING SIZE</b>	80,478 SF
<b>YEAR BUILT</b>	2007
<b>ZONING</b>	MX-5
<b>PARKING</b>	40 Spaces
<b>OCCUPANCY</b>	100%

## FINANCIALS

<b>SALE PRICE</b>	<b>\$11,880,318</b>
<b>PRICE/SF</b>	\$293/SF
<b>NOI (ACTUAL)</b>	\$712,819
<b>CAP RATE (ACTUAL)</b>	6%



# THE OFFERING

401 W FRONT STREET PRESENTS A RARE OPPORTUNITY TO ACQUIRE A CLASS A OFFICE INVESTMENT IN THE HEART OF DOWNTOWN BOISE, OFFERED BELOW REPLACEMENT COST AND ANCHORED BY INSTITUTIONAL-GRADE TENANCY INCLUDING MICROSOFT AND LPL FINANCIAL. THE OFFERING CONSISTS OF 40,491 SQUARE FEET ACROSS THREE FLOORS WITHIN AN 80,478-SQUARE-FOOT BUILDING BUILT IN 2007, CURRENTLY 100% OCCUPIED. THE PROPERTY GENERATES \$712,819 IN ACTUAL NOI, OFFERING A 6% CAP RATE AT THE \$11,880,318 ASKING PRICE, AND FEATURES PROFESSIONALLY BUILT-OUT SUITES, STAGGERED LEASE EXPIRATIONS, AND DIVERSIFIED INDUSTRY TENANCY SUPPORTING LONG-TERM INCOME STABILITY.

LOCATED JUST THREE BLOCKS FROM THE DOWNTOWN CORE AND SURROUNDED BY MAJOR EMPLOYERS, CIVIC INSTITUTIONS, AND OVER 132,000 EMPLOYEES WITHIN A FIVE-MILE RADIUS, 401 W FRONT STREET OFFERS INVESTORS BOTH DURABLE INCOME TODAY AND MEANINGFUL LONG-TERM INVESTMENT IN ONE OF THE MOUNTAIN WEST'S STRONGEST-PERFORMING MARKETS.

# THE HIGHLIGHTS

OFFERED BELOW REPLACEMENT COST, PROVIDING IMMEDIATE VALUE TO INVESTORS.

PROFESSIONALLY BUILT-OUT FLOORS WITH QUALITY FINISHES AND FLEXIBLE LAYOUTS.

DIVERSE TENANT MIX ACROSS INDUSTRIES SUPPORTS LONG-TERM OCCUPANCY STABILITY.

DIRECT ACCESS TO PARKING LOT ENHANCES TENANT CONVENIENCE AND LEASING APPEAL.

STAGGERED LEASE EXPIRATIONS REDUCE ROLLOVER RISK AND MAINTAIN CONSISTENT CASH FLOW.

MICROSOFT RECENTLY COMMITTED \$1.5 MILLION TOWARD SIGNIFICANT IMPROVEMENTS TO THEIR SPACE.

PARKING INCOME ADDS STABLE, DIVERSIFIED REVENUE WITH THE OPTION TO COMPLETELY REDEVELOP THE LOT.

MICROSOFT AND LPL FINANCIAL ARE TWO PUBLICLY TRADED COMPANIES, PROVIDING INSTITUTIONAL-GRADE INCOME SECURITY.



# FINANCIAL OVERVIEW



[CLICK HERE TO ACCESS](#) 

# ZONING INFORMATION

## MX-5

MX-5 zoning in Boise, Idaho, is the city's highest-intensity mixed-use designation, created specifically for the Downtown Planning Area. It's designed to support dense, urban development with a strong mix of residential, office, commercial, and institutional uses.

This zone encourages vertical growth with no height or density limits and removes minimum lot size, frontage, and parking requirements—offering maximum development flexibility. These standards aim to accommodate a wide range of building types and urban forms.

To promote walkability and a vibrant streetscape, at least 80% of ground-floor street frontage in MX-5 developments must be used for active uses such as retail, lobbies, or office space. Surface parking between buildings and the street is not allowed, and any parking must be tucked away or structured.

MX-5 projects must follow Boise's urban design standards. For buildings over 10,000 square feet, there are additional requirements including a minimum of four stories, active frontage, and structured parking, unless an alternative form is approved.

Overall, MX-5 is a future-focused zoning tool that supports compact, pedestrian-oriented, and architecturally modern development in Boise's urban core. For the most precise and current standards, it's always best to consult Boise's official zoning code or contact the city's Planning and Development Services department.

**SUPPORTS  
WALKABLE,  
VIBRANT STREETS**

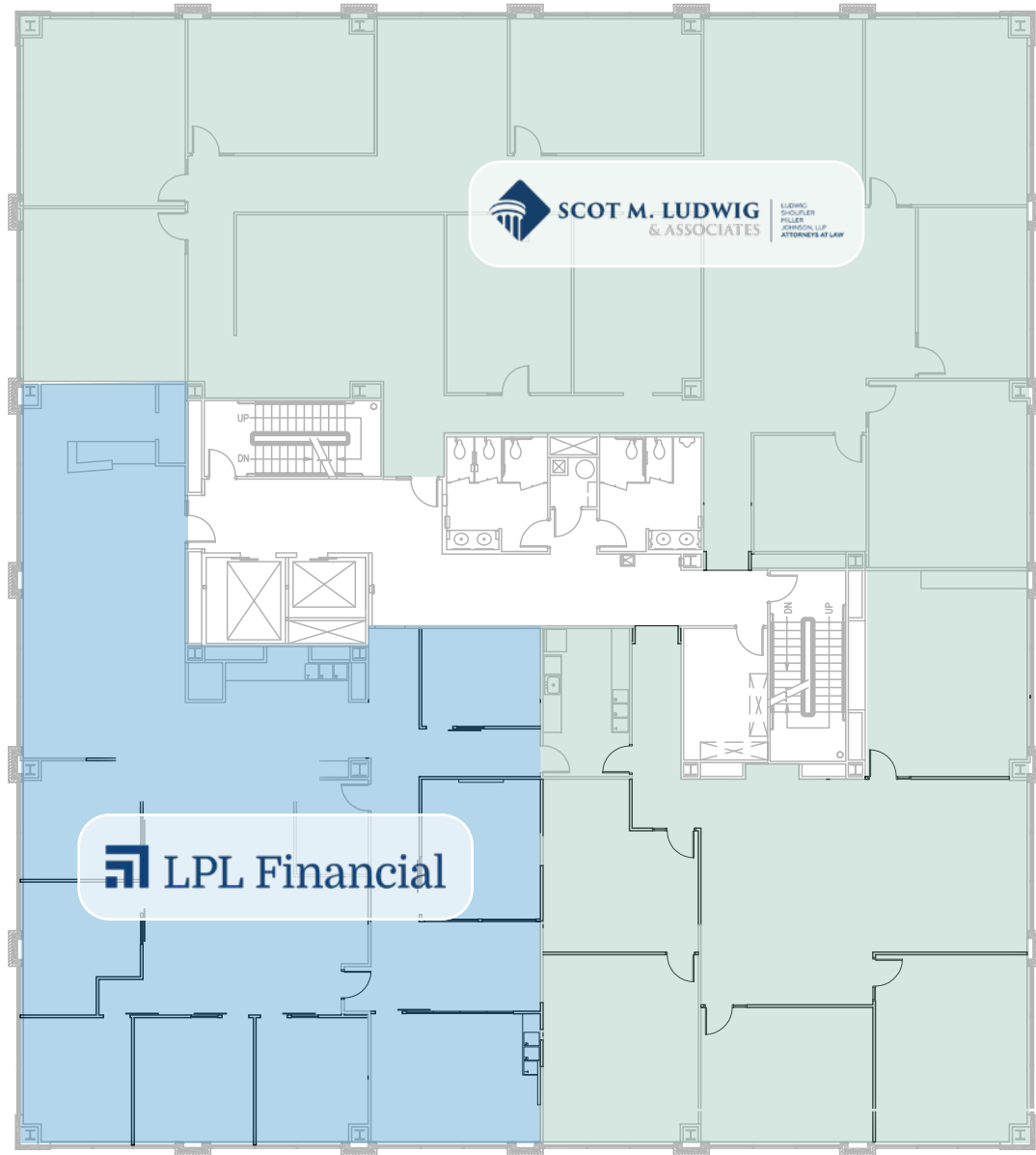
**ALLOWS FOR A  
DYNAMIC MIX OF  
USES**

**PARKING LOT IS  
HIGH-DENSITY  
DEVELOPMENT  
READY**

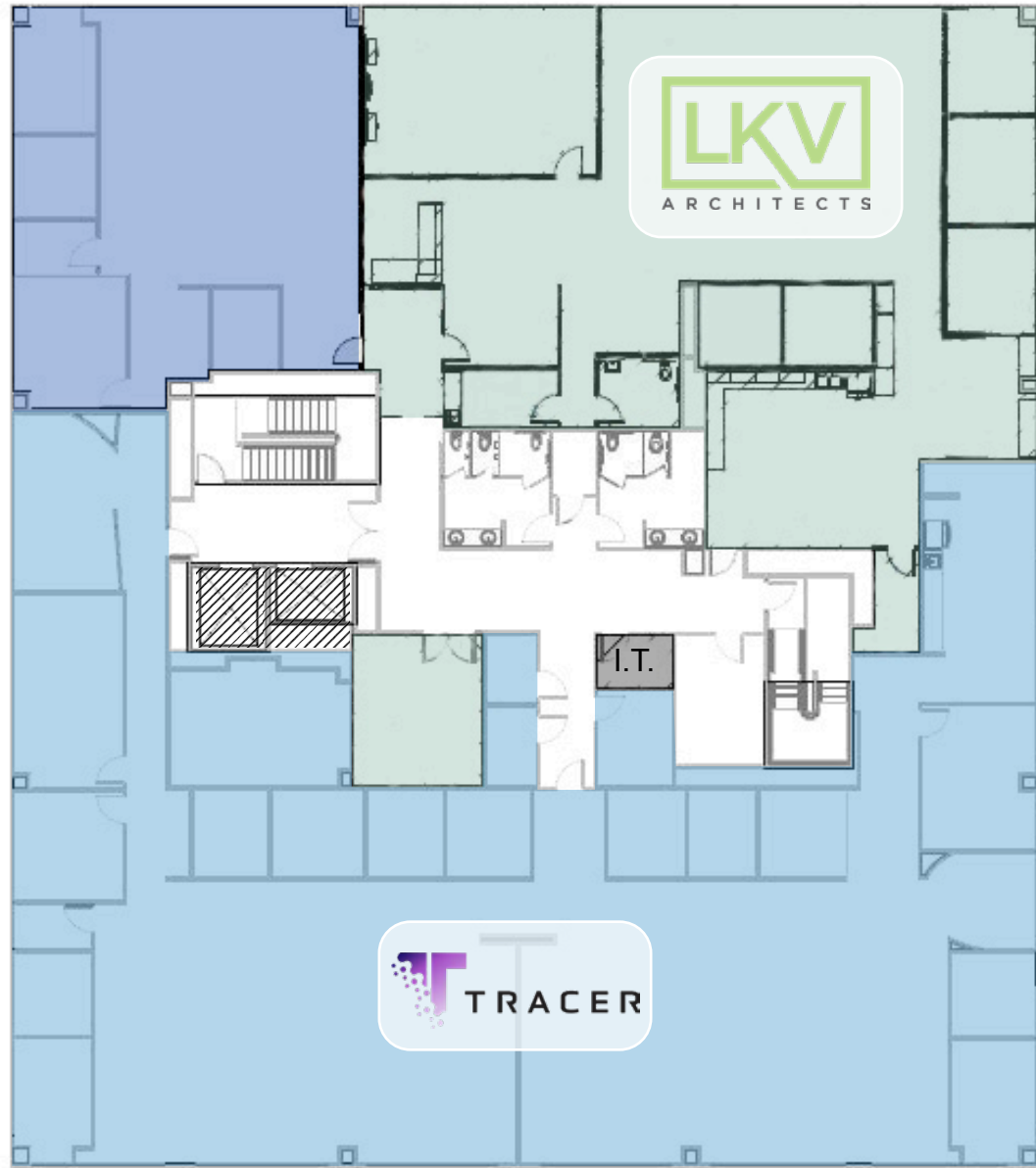
[LEARN MORE](#)



# FLOOR PLAN



# FLOOR PLAN



# TENANT OVERVIEW



## MICROSOFT - MSFT

Microsoft is a globally recognized leader in technology, software development, and cloud-based solutions, serving millions of businesses and consumers worldwide. The company's financial strength and long-standing reputation for innovation make it one of the most stable and creditworthy tenants in any market. At 401 W Front Street, Microsoft occupies a high-quality office space that supports its regional operations and client services across the Pacific Northwest. Microsoft recently committed \$1.5 million toward significant improvements to their space.

**GLOBAL**  
PRESENCE

**PUBLICLY**  
TRADED

**AAA CREDIT**  
TENANT

**13,497 SF**  
OCCUPIED



## LPL FINANCIAL - LPLA

LPL Financial is the largest U.S. independent broker-dealer, founded in 1989 and supporting over 29,000 advisors managing trillions in assets via wealth management, financial planning, and investment services. Headquartered in Boston with offices in Fort Mill, Austin, and San Diego, it offers advisors research tools, tech platforms, and compliance support—without proprietary products—for personalized client advice.

**NATIONAL**  
PRESENCE

**PUBLICLY**  
TRADED

**HIGH CREDIT**  
TENANT

**4,348 SF**  
OCCUPIED



## TRACER AI

Tracer is a digital brand protection and AI company that helps major brands detect and remove online brand abuse—such as counterfeits, impersonation, phishing, and domain or marketplace fraud—across domains, social platforms, e-commerce sites, and other digital channels. Its platform combines AI and human experts to monitor the web at scale, prioritize high-risk infringements, and streamline takedowns so companies can protect their intellectual property, revenue, and customer trust in one centralized system.

**15 YEARS**  
IN BUSINESS

**7,185 SF**  
OCCUPIED

# TENANT OVERVIEW



## LKV ARCHITECTS

LKV Architects is a Boise-based firm specializing in commercial and institutional architecture, with a focus on educational facilities, religious buildings, public projects, and work for Boise State University and multiple Idaho school districts. Founded as a partnership in 1975 by Darrell Leatham and Kent Krohn (building on Leatham's 1960s practice), it has over 50 years of experience.

**50 YEARS**  
IN BUSINESS

**4,675 SF**  
OCCUPIED



## LUDWIG SHOUFLER MILLER JOHNSON, LLP

Ludwig Shoufler Miller Johnson, LLP is a Boise-based litigation and family law firm serving clients throughout Idaho, with primary emphasis on divorce, child custody and support, and related domestic matters, as well as business and real property disputes, personal injury, workers' compensation, and criminal defense, supported by experienced trial and appellate attorneys with long-standing Idaho practices and strong peer recognition.

**30 YEARS**  
IN BUSINESS

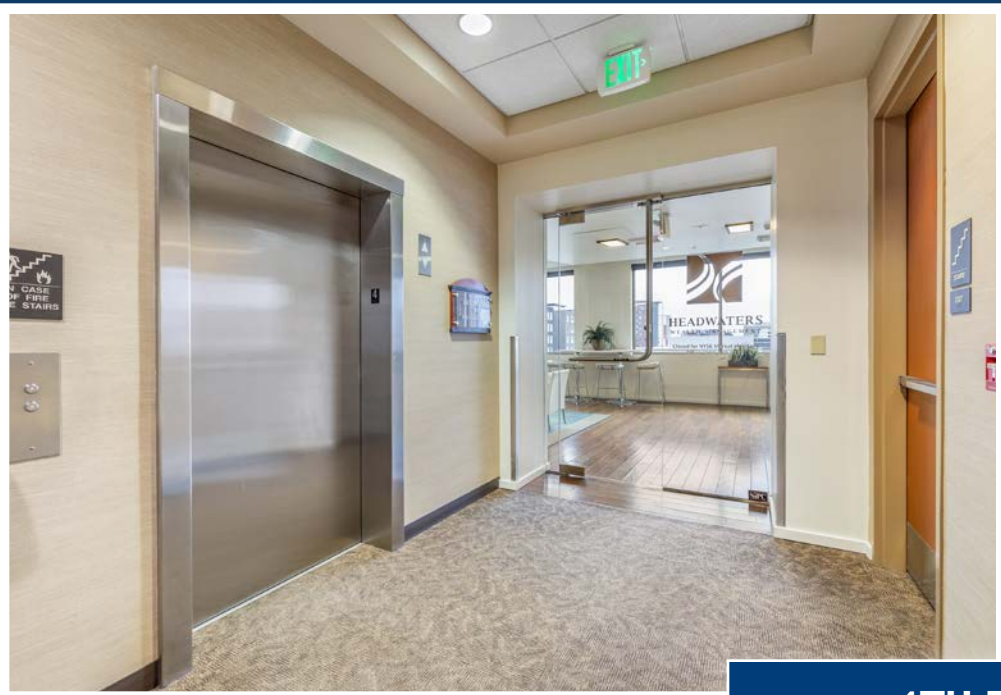
**10,786 SF**  
OCCUPIED



[ 10 ] 401 FRONT ST

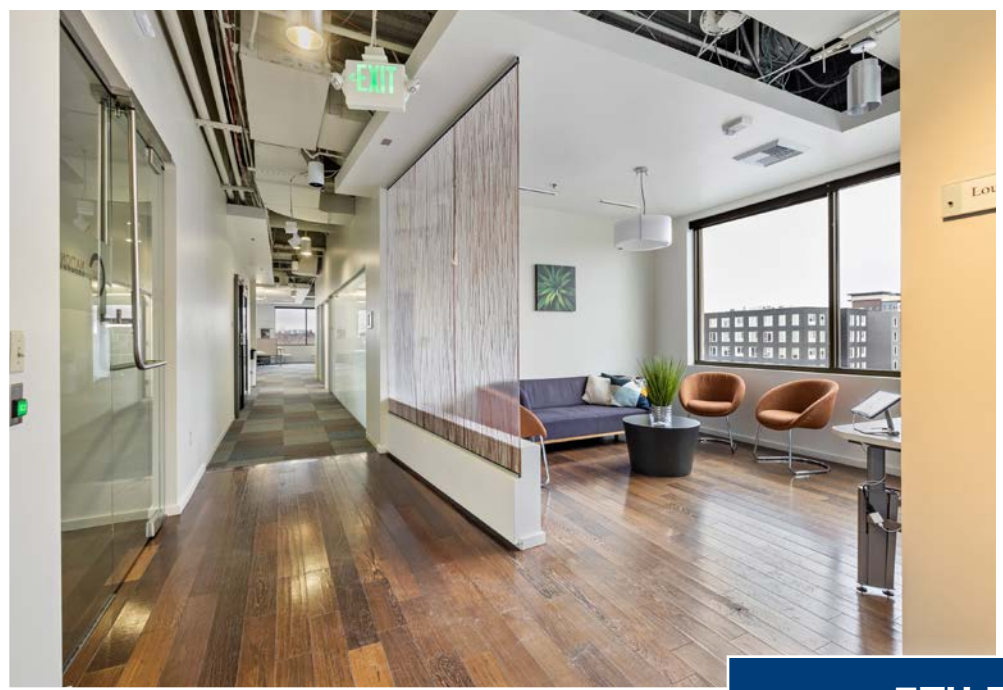
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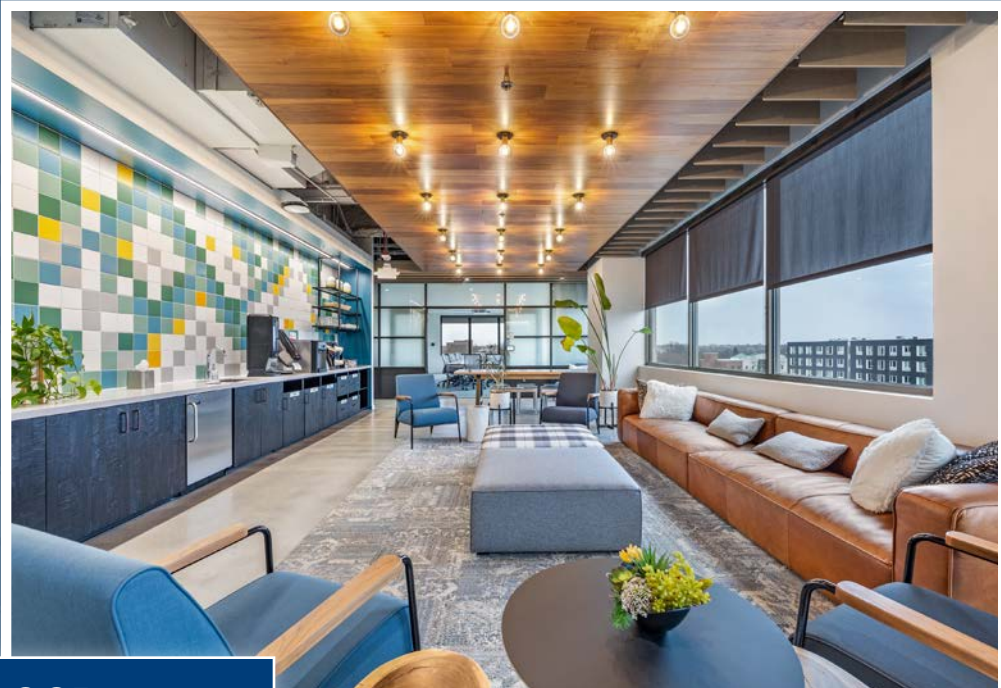
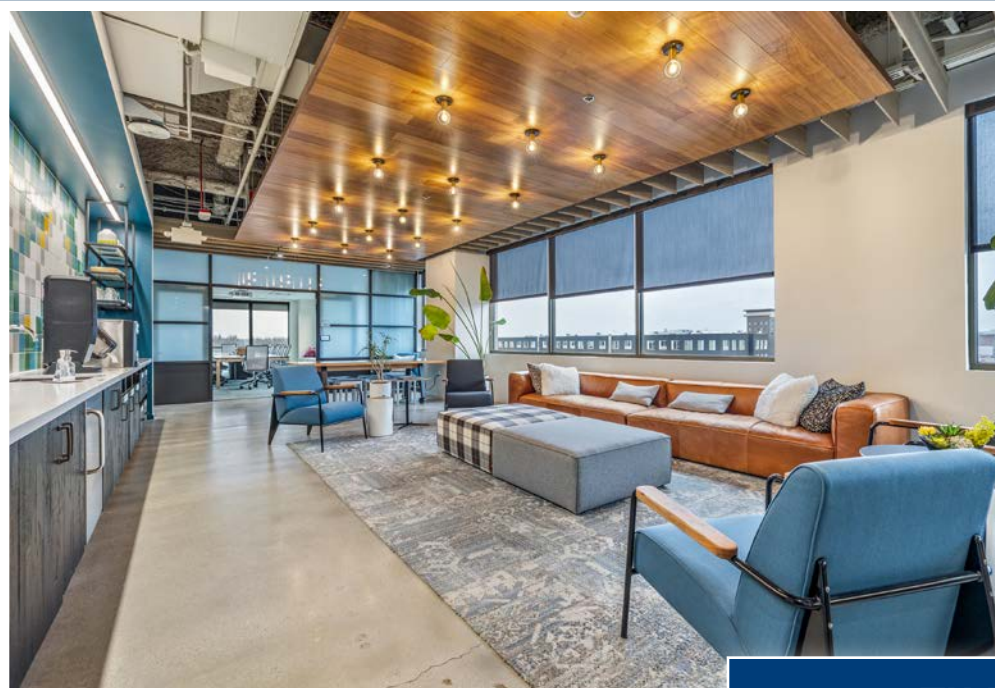
**4TH FLOOR**



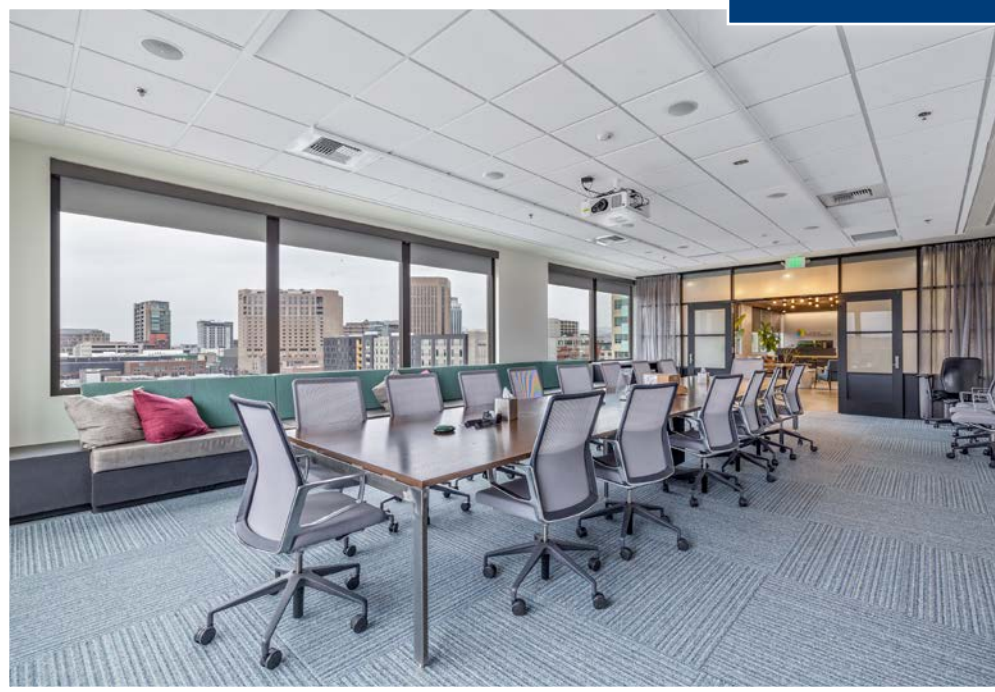


**5TH FLOOR**





## 6TH FLOOR





**WinCo  
FOODS**

**B**  
BOISE STATE UNIVERSITY

**SITE**

ADA COUNTY  
COURTHOUSE

JULIA DAVIS PARK

**PARKING LOT**  
DEVELOPMENT POTENTIAL

21,834 VPD

22,671 VPD

BROAD ST

**I** University of Idaho

**SITE**

WYLDER FORM & FUNCTION 

ICCU ARENA



JULIA DAVIS PARK

DOWNTOWN CORE  
3 BLOCKS AWAY!

IDAHO STATE  
CAPITOL

**WinCo  
FOODS**

22,871 VPD

21,854 VPD

ADA COUNTY  
COURTHOUSE

ST LUKES  
\$1.17 B EXPANSION

BROADWAY AVE

 St Luke's

STATE ST

**GREAT DOWNTOWN LOCATION**

[ 15 ] 401 FRONT ST

# HUB FOR EMPLOYERS

ST. LUKE'S



SAINT ALPHONSUS



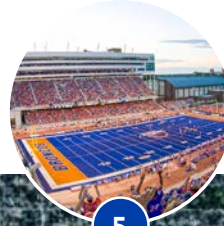
IDAHO POWER



STATE OF IDAHO



BOISE STATE UNIVERSITY



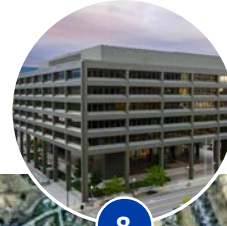
J.R. SIMPLOT



BOISE CASCADE

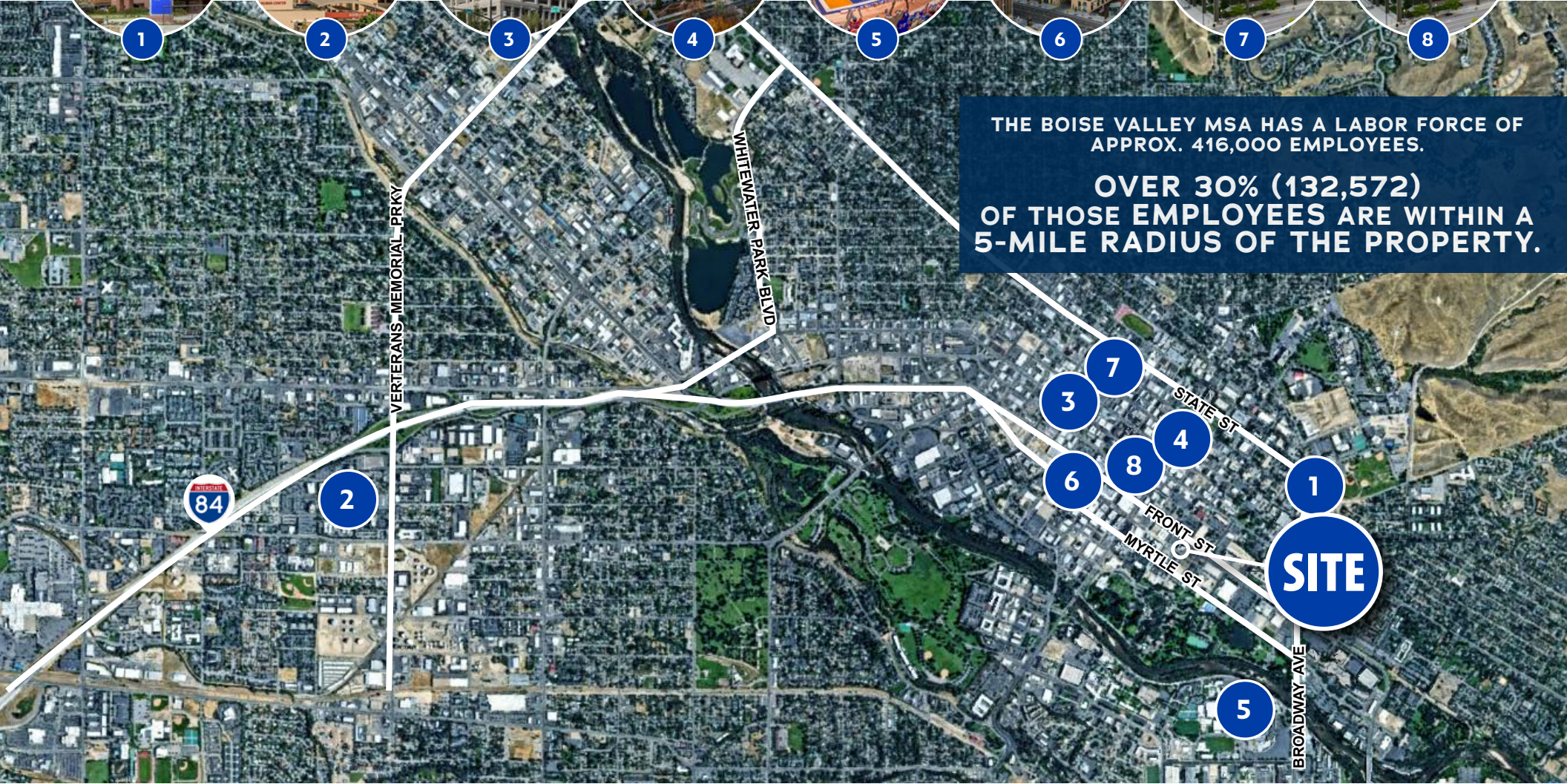


CLEARWATER ANALYTICS



THE BOISE VALLEY MSA HAS A LABOR FORCE OF APPROX. 416,000 EMPLOYEES.

OVER 30% (132,572) OF THOSE EMPLOYEES ARE WITHIN A 5-MILE RADIUS OF THE PROPERTY.



# 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

## MARKET SNAPSHOT

THROUGH DECEMBER 2025



ANNUAL



QUARTERLY

**383,000 SQ. FEET**  
NET ABSORPTION



ANNUAL



QUARTERLY

**9.8%**  
MULTITENANT VACANCY



ANNUAL

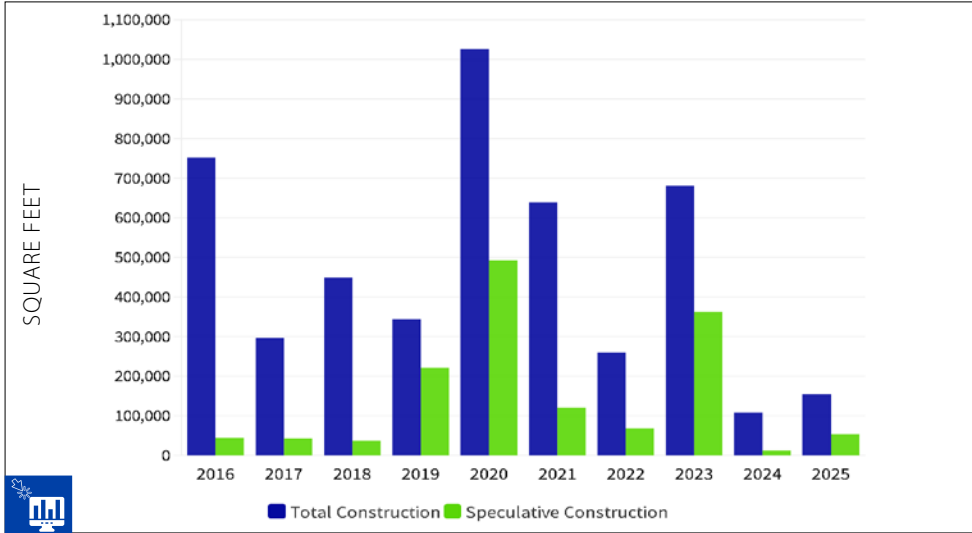


QUARTERLY

**\$22.00**  
AVERAGE FLSV LEASE RATE (ANNUALLY)

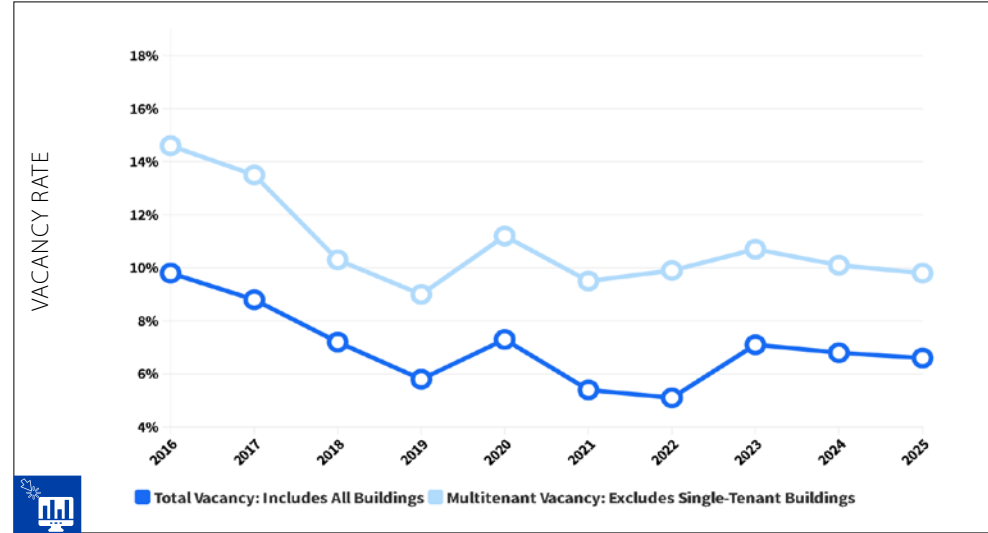
## CONSTRUCTION TRENDS

154,000 SQUARE FEET of new construction DELIVERED in 2025.  
34% of the total construction was SPECULATIVE SPACE, totaling 53,000 SQUARE FEET.



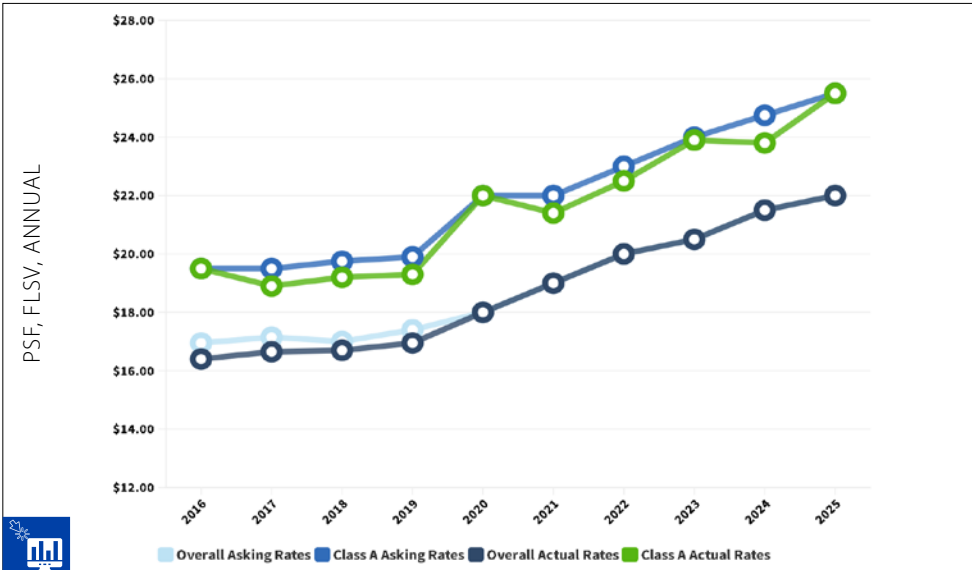
## VACANCY TRENDS

TOTAL VACANCY decreased from 6.8% in 2024 to 6.6% at the end of 2025.  
Vacancy in MULTITENANT BUILDINGS decreased from 10.1% to 9.8% over the past 12 months.



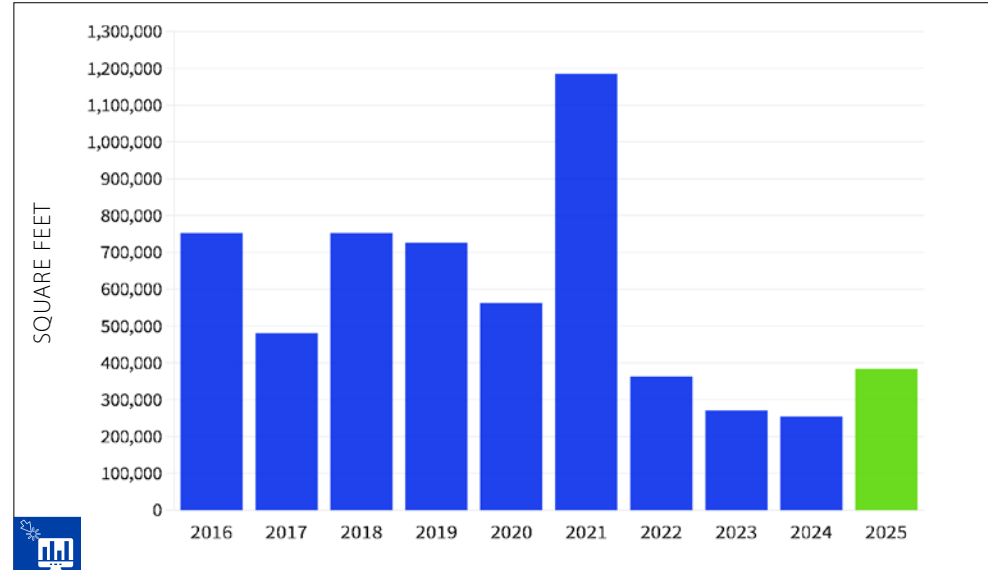
## LEASE RATES TRENDS

CLASS A LEASE RATES are at or above \$23.00 per square foot in ALL SUBMARKETS.  
Overall and Class A rates hit RECORD HIGHS OF \$22.00 & \$25.50 per square foot, respectively.



## NET ABSORPTION

NET ABSORPTION was UP 50% from 2024 totaling 383,000 SQUARE FEET.  
DOWNTOWN BOISE net absorption INCREASED 32% year over year.



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REAL ESTATE

