

EXPLORER CAMPUS

100% LEASED OFFICE/FLEX INVESTMENT OPPORTUNITY

12501 - 12585 W EXPLORER DRIVE | BOISE, ID 83713

TOK COMMERCIAL
REAL ESTATE

100%
OCCUPANCY

6.5%
CAP RATE

\$567,822
NOI

SALE PRICE
\$8,735,000

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THE FINANCIALS

GROSS RENTAL INCOME:	\$828,831
RECOVERY INCOME:	\$27,098
TOTAL GROSS INCOME:	\$855,929
OPERATING EXPENSES:	(\$261,429)
VACANCY RESERVE 3%:	(\$26,678)
NET OPERATING INCOME:	\$567,822
CAP RATE:	6.5%
LEASE TYPE:	FSEJ
SALE PRICE:	\$8,735,000
PRICE/SF	\$195/SF



THE OFFERING

Explorer Campus presents the opportunity to acquire a 100% leased, multi-tenant office investment located within the Boise Research Center, one of Boise's established business districts. The 44,688 SF campus is occupied by a stable mix of engineering, technology, and professional service firms, with several tenants in place since 2006, demonstrating strong tenant retention and long-term stability. Convenient access to nearby amenities, including the Treasure Valley Family YMCA, further enhances the property's appeal to both tenants and investors.

THE HIGHLIGHTS

The property is 100% leased, providing immediate and stable in-place cash flow.

Several tenants have occupied the campus since 2006, demonstrating exceptional long-term stability.

Carollo is undergoing a major expansion of their water testing laboratory, investing significant capital into the building solidifying their long-term commitment to the campus.

A diverse mix of engineering, technology, and professional service firms provides a stable tenant base.

Originally developed as a research and office campus with functional, flexible floor plans.

The property is conveniently located adjacent to the Treasure Valley Family YMCA and nearby retail and dining amenities.

THE DETAILS

OFFICE/FLEX
PROPERTY TYPE

4.08 ACRES
LOT SIZE

FULL SERVICE EXCLUDING JANITORIAL
LEASE TYPE

BLDG 12585 - 11,424 SF
BLDG 12501 - 12,084 SF
BLDG 12553 - 21,180 SF
TOTAL SIZE - 44,688 SF
BUILDING SIZE

1998
YEAR BUILT

4.2/1000
PARKING RATIO

100%
OCCUPANCY

I-1 (INDUSTRIAL: LIGHT)
ZONING

RENT ROLL



CLICK HERE TO ACCESS 

TENANT OVERVIEW



CAROLLO ENGINEERS

Carollo Engineers is one of North America's leading engineering firms dedicated exclusively to the planning, design, and construction of water and wastewater facilities. With decades of industry experience and offices throughout the United States and Canada, Carollo partners with municipalities and utilities to deliver innovative infrastructure solutions that support growing communities.

INDUSTRY LEADER

PRESENCE

LONG TERM

TENANT

21,292 SF

OCCUPIED



AQUENT, INC.

Aquent is a global staffing and consulting firm specializing in marketing, creative, design, technology, and digital talent solutions. Serving many of the world's leading brands, Aquent connects organizations with highly skilled professionals while providing workforce solutions across a broad range of industries.

GLOBAL COMPANY STAFFING | CONSULTING

PRESENCE

TENANT

9,495 SF

OCCUPIED



PROTECH SUPPLY

ProTech Supply is a regional distributor serving the HVAC, plumbing, and mechanical industries with quality products, technical expertise, and dependable customer service. The company supports contractors and commercial customers throughout the Northwest with a comprehensive inventory of equipment and supplies.

REGIONAL DISTRIBUTOR

PRESENCE

ESSENTIAL INDUSTRY

TENANT

2,589 SF

OCCUPIED

TENANT OVERVIEW



TRIVIUM LIFE SERVICES

Trivium Life Services is an Idaho-based behavioral health organization providing mental health, residential, and community support services for children, adults, and families. The organization is dedicated to improving lives through individualized care and evidence-based programs that strengthen communities across the region.

COMMUNITY PROVIDER

PRESENCE

BEHAVIORAL HEALTH

TENANT

8,738 SF

OCCUPIED



SECURITY NORTHWEST LLC

Security Northwest LLC developed a patented automobile safety product called Brake Star. The Brake Star is a revolutionary new product for both auto dealers and vehicle consumers. It is a device that grabs the attention of distracted drivers by providing a pulsating pattern, helping prevent rear end collisions. It is specifically designed for your vehicle and used OEM connectors for seamless integration and is the only device in the US and Canada that has Plug and Play capability for any automobile third brake light.

NATIONAL REACH

PRESENCE

AUTO TECHNOLOGY

TENANT

2,574 SF

OCCUPIED

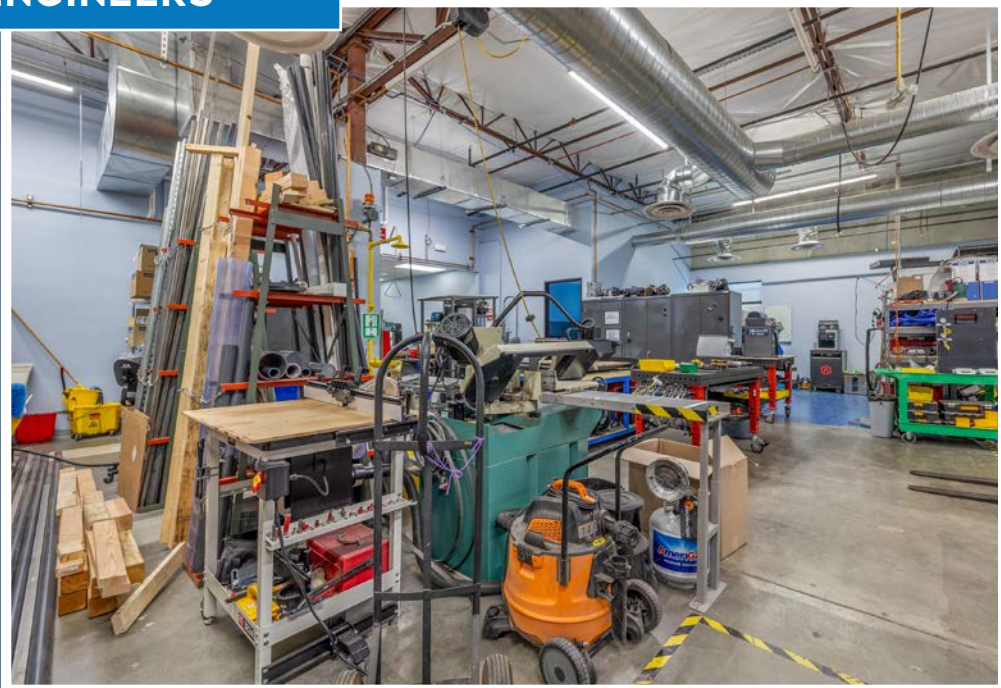
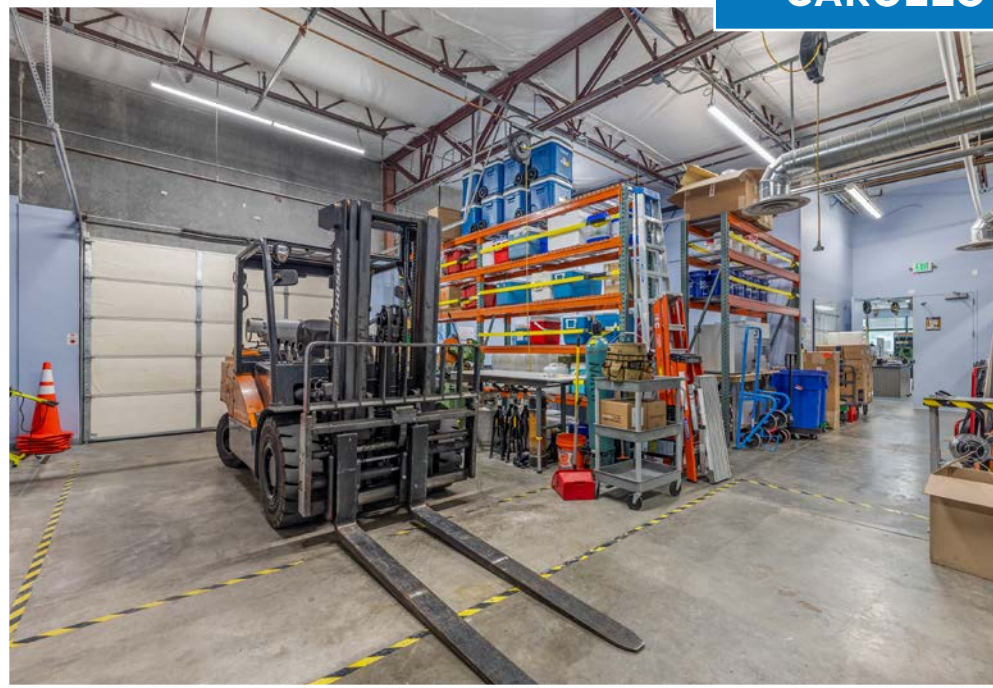


AQUENT





CAROLLO ENGINEERS





**EXPLORER
CAMPUS**

**HOBBLER CREEK
PARK**

11,301 VPD

27,527 VPD

**SPRINGHILL
SUITESSM**
BY MARRIOTT



- Peaceful walking paths throughout the park.
- Neighboring West YMCA and parks.
- Walking distance to restaurants.

EXCEPTIONAL CONNECTIVITY



1 MILE RADIUS



POPULATION
6,894
1 MI. RADIUS



HISTORIC ANN. GROWTH
1.2%
1 MI. RADIUS



AVG. HOUSEHOLD INC.
\$171,305
1 MI. RADIUS

3 MILE RADIUS



POPULATION
87,650
3 MI. RADIUS



HISTORIC ANN. GROWTH
2.7%
3 MI. RADIUS



AVG. HOUSEHOLD INC.
\$140,489
3 MI. RADIUS

5 MILE RADIUS



POPULATION
208,773
5 MI. RADIUS



HISTORIC ANN. GROWTH
2.3%
5 MI. RADIUS



AVG. HOUSEHOLD INC.
\$136,324
5 MI. RADIUS

ZONING INFORMATION

I-1 (INDUSTRIAL: LIGHT)

I-1 (Industrial: Light) zoning in Boise, Idaho is the city's designation for lower-impact industrial uses that can coexist near commercial and residential areas with proper design standards. It is intended to accommodate light manufacturing, assembly, fabrication, and technology-related land uses that may require significant transportation services but that typically do not operate during nighttime hours, and are generally compatible with nearby commercial and residential areas when accompanied by substantial buffering, screening, and standards designed to mitigate impacts.

In terms of dimensional standards, there are no minimum lot area, lot width, or street frontage requirements. Setbacks include a 20-foot front yard minimum, a 15-foot street side minimum, and zero-foot interior side and rear yard minimums. Building height is capped at 55 feet.

For streetscape design, each frontage on a local street must include a detached sidewalk at least five feet wide, separated from the curb by eight to ten feet to accommodate a landscape buffer and street trees. Frontages on collector or arterial streets require a wider detached sidewalk of at least ten feet with the same curb separation.

On the environmental and operational side, no uses that generate, use, treat, store, or dispose of hazardous substances are permitted, and all operations creating odor, dust, smoke, fumes, noise, vibrations, or other emissions must be reasonably mitigated to protect the health, safety, and general welfare of surrounding land uses.

Overall, I-1 is designed to strike a balance — allowing productive industrial and manufacturing activity while keeping impacts manageable enough to sit alongside commercial corridors and neighborhoods. For the most precise and current standards, it's always best to consult Boise's official zoning code.

**Light
manufacturing &
assembly allowed**

**Daytime
operations, low
nuisance**

**Flexible zero
interior setbacks**

LEARN MORE



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



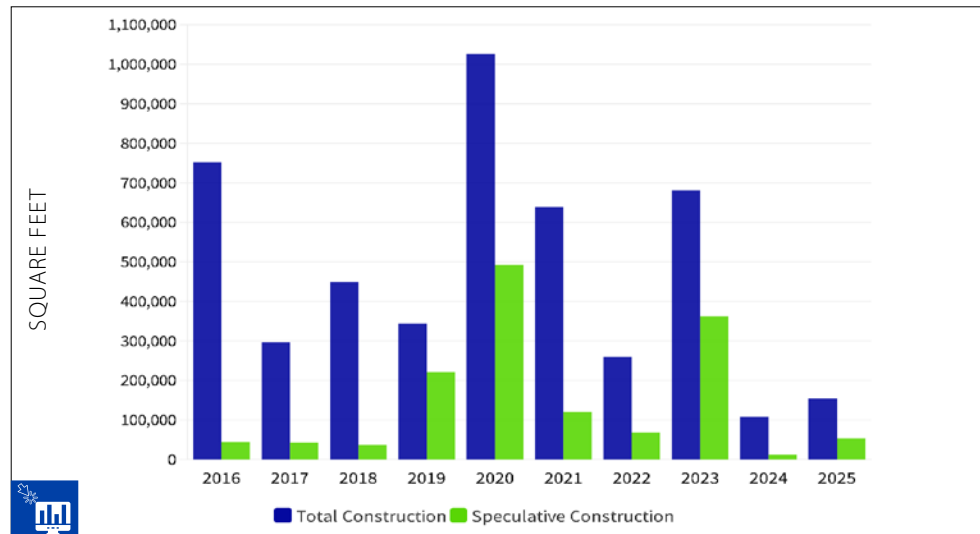
QUARTERLY

\$22.00
AVERAGE FLSV LEASE RATE (ANNUALLY)

TOK OFFICE MARKET STATS

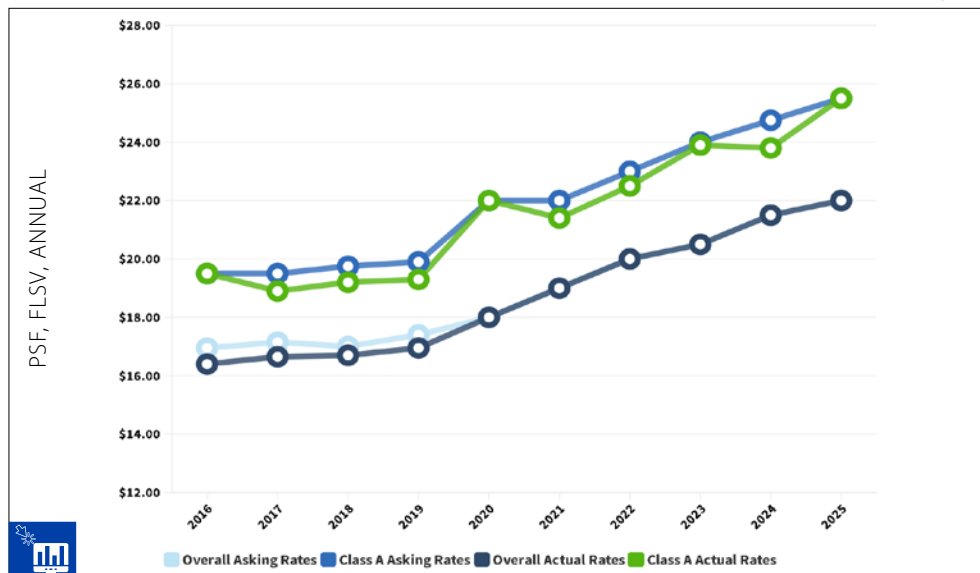
CONSTRUCTION TRENDS

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



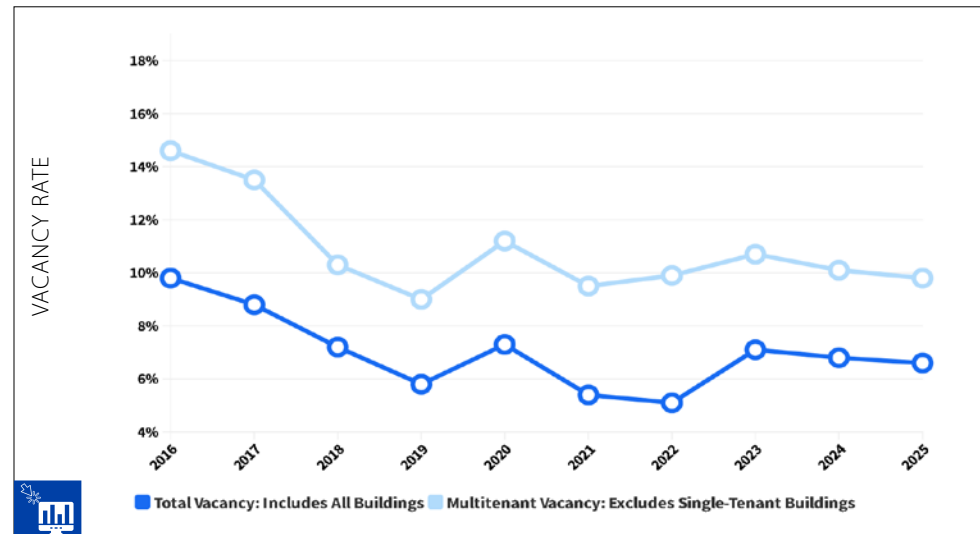
LEASE RATES TRENDS

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.



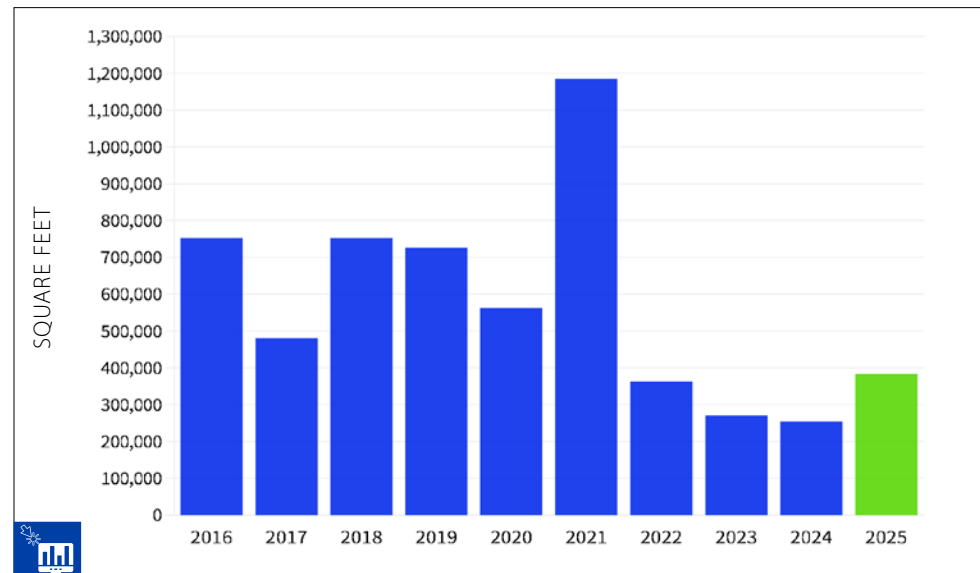
VACANCY TRENDS

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.



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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