

# THE AFTON

“Live within the heart of Boise”



# PROJECT OVERVIEW

- The Afton - Boise's premier new urban residential community.
- Design concept selected from a group of 6 highly qualified development proposals by CCDC, Boise's downtown redevelopment agency.
- "Following the emergence of Whole Foods, the 8<sup>th</sup> and Main Tower, and the burgeoning JUMP and multi modal transit projects, Boise's latest project du jour will pop up on some of the City's most prime real estate..."
  - Boise Weekly – March 12, 2014

# THE AFTON



Confidential--Do Not Distribute

# PROJECT OVERVIEW

- 67 - 1 & 2 bedroom for sale condominium homes.
- 8,000 square feet neighborhood retail & dining space.
- 2 buildings & construction phases.



# PRODUCT MIX

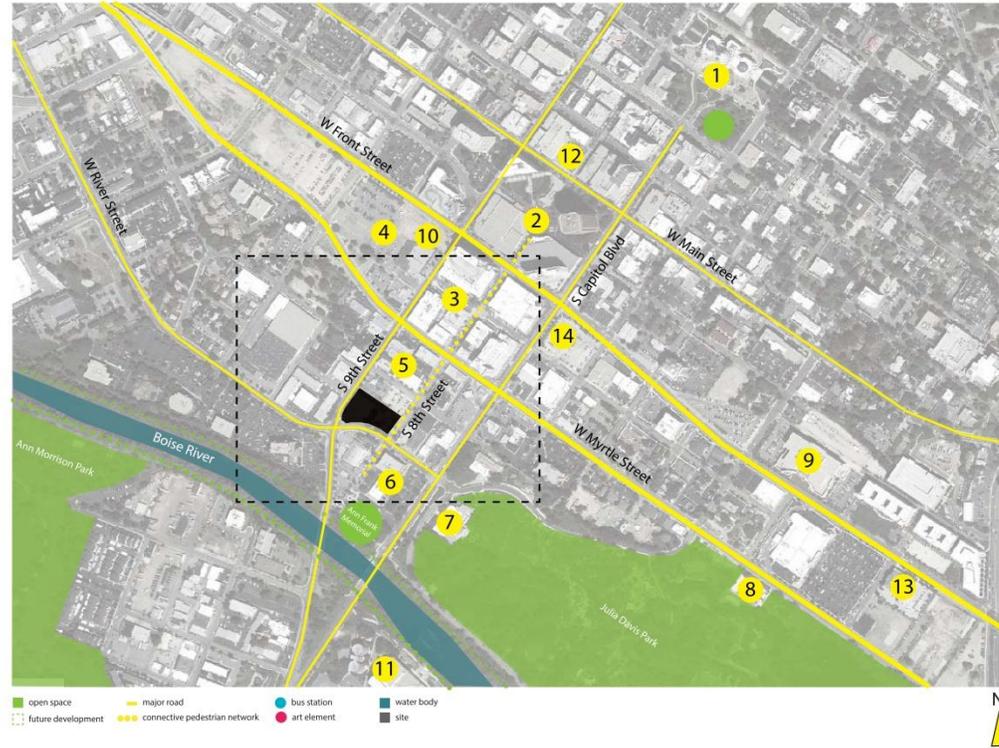
- 1 Bed/-1 or 1.5 Bath – 900 – 1,000 square feet +/- 35% of total mix
- 1 Bed + Den/1.5 Bath – 1,100 – 1,200 sq. ft. +/- 15% of total mix
- 2 Bed/2 Bath – 1,300 – 1,600 square feet +/- 40% of total mix
- 1 & 2 Bed/1.5 & 2 Bath Townhome/Live Work
  - 1,700 – 2,700 square feet, 2 or 3 story
  - +/- 10% of total mix

# AMENITIES

- Secure bicycle & additional storage
- Secure parking – 1 per unit + overflow
- Large individual decks/patios - +/- 100 sq. ft.
- Roof top garden courtyard – Fireplace, lawn area, pet area
- Clubhouse/Recreation Room
  - Catering kitchen
  - TV seating area
  - Game room
  - Outdoor patio & BBQ area

# LOCATION – 620 S. 9<sup>th</sup> Street

- 1 State Capitol Building
- 2 Boise Centre, Century Link Arena  
Boise and City Center
- 3 BoDo - Shopping and Entertainment
- 4 JUMP Project (under construction)
- 5 Boise Contemporary Theatre and  
Esther Simplot Performing Arts
- 6 Boise Public Library
- 7 Boise Art Museum
- 8 Discovery Center of Idaho
- 9 ADA County Courthouse
- 10 Simplot HQ (planned)
- 11 Boise State University
- 12 Zions Bank Building
- 13 Whole Foods Market
- 14 Trader Joe's



SITE / CONTEXT MAP

# MARKET SUMMARY

- Supply: No new downtown housing built since 2009.
  - Only 14 active listings (July 14, 2014)
- Demand: Downtown averaged 50 condo sales per year from 2010 – 2013
  - Over 4/month pace despite historically unprecedented weak economic & real estate environment.
  - Growing population of 1 & 2 person households.
  - Newly added downtown amenities; Trader Joe's, JUMP, City Center, 8<sup>th</sup> and Main.
- Limited Competition: 10<sup>th</sup> & Main, unknown others

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# PRODUCT & BUYER

## 1) Lifestyle Buyer

- ❖ Mid 30's – Early 50's in age.
- ❖ High income professionals without children.
- ❖ Target Home – 1 + bed/1 ½ bath or 2 bed/2 bath.
- ❖ Estimate +/- 40% of sales to this group.
- ❖ Willing to exchange unit size for A+ location, compelling amenities and high design

# PRODUCT & BUYER

## 2) Empty Nester

- ❖ Late 50's – Early 70's in age.
- ❖ Downsizing from family home.
- ❖ Reluctant to compromise on unit size.
- ❖ Target Home – larger 2 bed/2 bath.
- ❖ Estimate +/- 40% of sales to this group.

# PRODUCT & BUYER

## 3) Investor/2<sup>nd</sup> Home Buyer

- ❖ Primary residence outside Boise – i.e. Sun Valley, McCall, Palm Springs, Scottsdale
- ❖ Visit Boise regularly for family, work, entertainment.
- ❖ Target Home – 1 or 2 bed/1 or 2 bath.
- ❖ Estimate +/- 20% of sales to this group.

# THE AFTON



# QUESTIONS & ANSWERS

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