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 8th 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
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. 9th Street
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, 8th and Main.

• Limited Competition: 10th & 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/2nd 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.
QUESTIONS & ANSWERS

• For additional information please contact
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