

NATURAL RESOURCES INTERIM COMMITTEE  
August 29 & 30, 2011

Panel 7 – Customers

Arthur F. (Skip) Oppenheimer, President

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**OPPENHEIMER  
DEVELOPMENT  
CORPORATION**



**RECOGNIZED WITHIN THE REAL ESTATE INDUSTRY  
AS THE FIRST CHOICE BUSINESS PARTNER**

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**OPPENHEIMER  
DEVELOPMENT  
CORPORATION**



- Through a competitive bid, ODC was selected by IDL to perform Property Management and Maintenance Services in February, 2011
  - Chosen based upon our experience and expertise in the property management and maintenance fields, along with competitive pricing
    - ODC professionally manages and maintains over 800,000 square feet of office and retail space in Boise and Eagle

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**OPPENHEIMER  
DEVELOPMENT  
CORPORATION**



- IDL has approximately 112,000 square feet of office and retail space for lease in downtown Boise
  - Downtown Boise has 5.6M square feet of space
    - IDL represents 2% of Downtown market
  - Ada County has 20.6M square feet of space
    - IDL represents .5% of Ada County market

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# OPPENHEIMER DEVELOPMENT CORPORATION



- IDL's current vacancy rate is 22%
  - Downtown currently has a 9% vacancy rate
- Lease Rates: IDL average asking rate is \$17.50/sf
  - Average asking rates for comparable space is \$15.50/sf
- Full Service Leases
  - Operating expenses are not passed through directly to tenants but rather included in base rent charges with annual operating cost adjustments made based upon increase/decrease of operating expenses of prior year to current year
  - As long as IDL continues with Full Service Leases at Market Rents, there is no competitive advantage over private sector