



Silver Lake Plaza

291 W CANFIELD AVENUE
COEUR D ALENE, ID

100% Leased 3 Tenant Offering with 5-Year Lease Renewals

Silver Lake Plaza is a three tenant offering located on Highway 95 in a Target and Ross anchored shopping center. The property is located 2 miles from Hayden Lake; 3 miles from downtown Coeur d' Alene/ Lake Coeur d' Alene; 15 miles from Sandpoint/Lake Pend Oreille; 30 miles from downtown Spokane. Coeur d' Alene is one of the fastest growing cities in the country and is extremely desirable due to the stable economy and natural amenities the region provides. The investment benefits from all three tenants signing 5-year lease renewals, national credit tenants, dominant retail corridor, rental increases, sustainable rents, low price/sf, and attractive returns.

\$2,076,599 offering price produces the following returns: 8.00% year-1 cap rate; 11.89% cash/cash return; 15.02% return on equity; \$125/SF – well below replacement cost.

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IDAHO BROKER OF RECORD

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HIGHLIGHTS

Lease Renewals

Lane Bryant and **Great Clips** just renewed for an additional **5 years** and **Maurices** renewed for an additional **5 years** in **2017** showcasing the tenants commitment to the location.



Target Shadow Anchored

Silver Lake Plaza is shadow anchored by a strong performing, recently remodeled Target. The newly remodeled store now includes a fresh produce and grocery component, showing their commitment to this location and the overall strength of the retail trade area.



Recent Lease Renewals

Lane Bryant and Great Clips just renewed for an additional 5 years and Maurices renewed for an additional 5 years in 2017.



Strong Retail Trade Area

Shadow anchored by Target and located on the corner of Highway 95 and W Canfield Ave, Silver Lake Plaza is well positioned in the hub of the Northern Idaho retail corridor.



Anchored Shopping Center

Silver Lake Plaza sits in-line with co-anchors Target, Michael's, Ross and Office Max, providing consumer draw to the center and additional investment security.



Located on Highway 95

Silver Lake Plaza is located on Highway 95 - the only north-south highway serving Coeur d'Alene up to Canada.



100% Occupied by National Tenants

Lane Bryant, Maurice's, and Great Clips are nationally recognized tenants.



Reliable Income

85% of Silver Lake Plaza's income is driven by national credit tenants.



Strong Demographics and Population Growth

Average incomes within a 3-mile radius exceed \$67k and are expected to grow to over \$78K by 2023. The current population of 58k is projected to grow by nearly 11% over the same time frame.

TERMS OF THE OFFERING

ADDRESS

291 W Canfield Ave, Coeur D Alene, ID 83815

BUILDING SIZE

16,584 SF

ASKING PRICE

\$2,076,599

CAP RATE

8.00%

NET OPERATING INCOME

\$166,128

REGIONAL AERIAL



REGIONAL AERIAL



Coeur d'Alene
Resort Golf Course

LAKE COEUR
D'ALENE

COEUR
D'ALENE

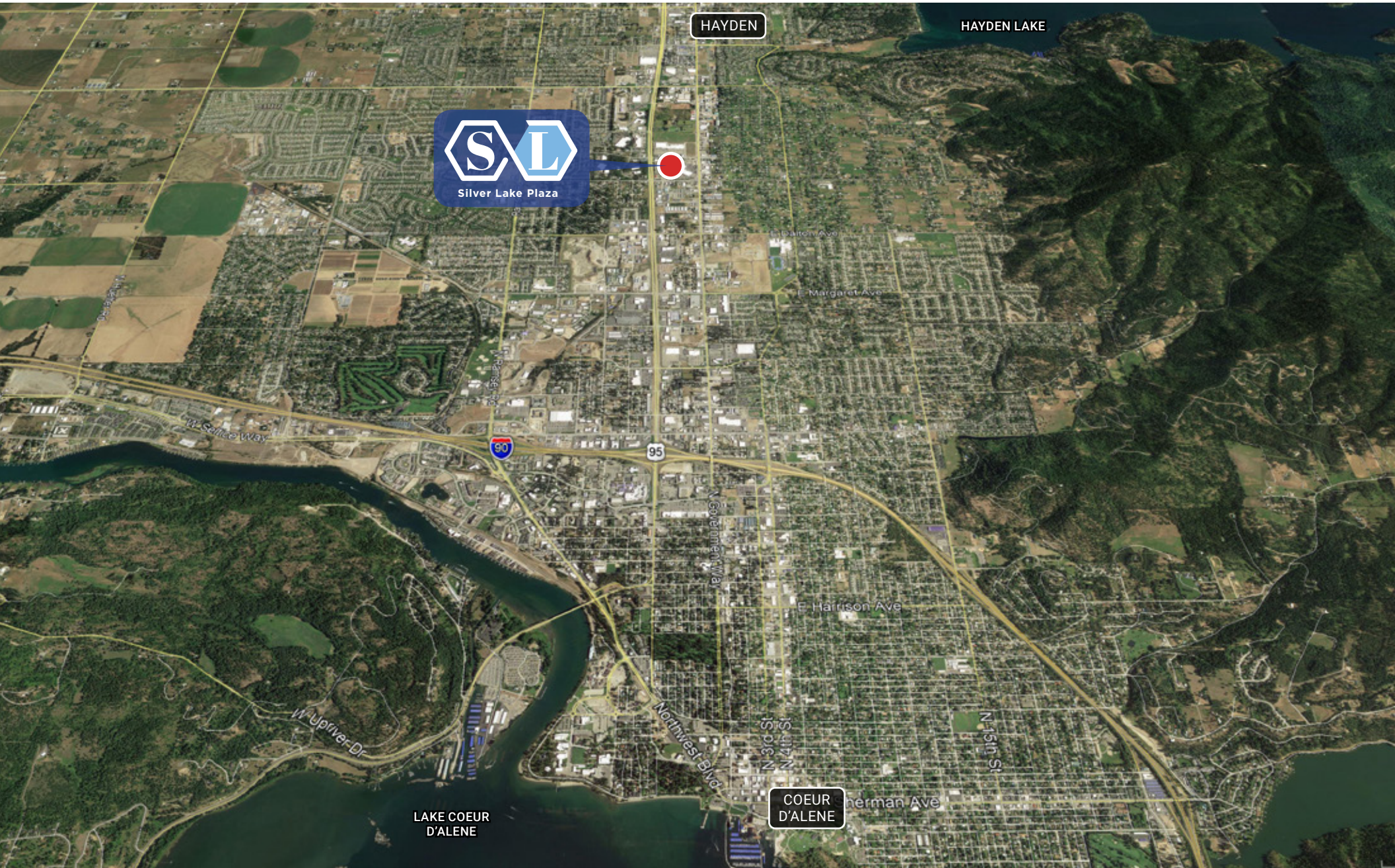
SL
Silver Lake Plaza

HAYDEN
LAKE

Hayden Lake
Country Club

HAYDEN

REGIONAL AERIAL



HAYDEN

HAYDEN LAKE

SL
Silver Lake Plaza

90

95

LAKE COEUR
D'ALENE

COEUR
D'ALENE

REGIONAL AERIAL



HAYDEN

HAYDEN LAKE

SL
Silver Lake Plaza

COEUR
D'ALENE

95

SITE PLAN



RETAIL AERIAL



COEUR D'ALENE

Coeur d'Alene is the largest city in the Kootenai County of Idaho and is the **fastest-growing metropolitan area in the fastest-growing state in the nation**. The city of Coeur d'Alene currently has a population of about 51,000; it is projected to reach 81,000 people by 2035. The city has seen a significant amount of growth, in part to quality of life, an affordable cost of living, as well as an established foundation in tourism. The local tourism industry employs more than 10,000 people in northern Idaho and the city has seen growth in tourist visits between 5%-9% annually over the last 5 years.

Coeur d'Alene's economy was traditionally based on natural resources – specifically, silver mining and logging. In recent years, however, Coeur d'Alene has diversified employment to offset the shocks that can affect a natural resource dependent economy and bring new opportunities. **The city is the retail, healthcare, hospitality, construction, education, and manufacturing center for northern Idaho. As a thriving tourism hub, Coeur d'Alene is an economic engine that attracts visitors and creates jobs for thousands.**

Largest Employers



Kootenai Health

1,600



Lake Coeur d'Alene
Cruises Inc.

1,500



North Idaho
College

950

DEMOGRAPHIC

POPULATION

3-MILE RADIUS

2010: 49,026

2018: 57,601

2023: 63,851

5-MILE RADIUS

2010: 71,962

2018: 84,922

2023: 93,683

10-MILE RADIUS

2010: 96,590

2018: 114,871

2023: 127,311

HOUSEHOLDS

3-MILE RADIUS

2010: 19,513

2018: 22,762

2023: 25,170

5-MILE RADIUS

2010: 29,188

2018: 34,152

2023: 37,566

10-MILE RADIUS

2010: 38,196

2018: 44,941

2023: 49,603

AVERAGE HH INCOME

3-MILE RADIUS

2018: \$67,176

2023: \$78,278

5-MILE RADIUS

2018: \$69,345

2023: \$81,097

10-MILE RADIUS

2018: \$69,855

2023: \$81,605

TENANT DESCRIPTION

LANE BRYANT

Founded in New York City in a small 5th Avenue storefront in 1904, Lane Bryant has grown into a nationwide chain with over 700 locations. Lane Bryant sells women's clothing, specializing in bras, panties and sleepwear for plus-sized women. That focus dates back to their early days, when Lane Bryant pioneered the first maternity dress and became the first mass manufacturer of clothing for stout-figured women.

Lease Signature:	Corporate Lease
Ticker:	N/A
Credit Rating:	N/A
Website:	www.lanebryant.com
Locations:	700+
FY 2009 Revenue:	\$908M
FY 2015 Ebitda:	\$19M
Parent Company:	Ascena Retail Group (ASNA; B1)



Maurices is a women's clothing retailer operating over 1,000 specialty stores across the U.S. and Canada. Maurices specialty stores are often located in malls and small towns, and are intended to appeal to the savvy, fashion conscious customer. The company's national reach allows it to offer stylish and practical dresses in hometowns throughout the country, making their stores focal points of inspiration throughout North America.

Lease Signature:	Corporate Lease
Ticker:	N/A
Credit Rating:	N/A
Website:	www.maurices.com
Locations:	1,016
Employees:	5,000
FY 2015 Revenue:	\$1.07B
Parent Company:	Ascena Retail Group (ASNA; B1)

Great Clips

Great Clips is a salon franchiser with a no-appointment, walk-in hair care space. The first Great Clips was founded in Minneapolis in 1982 and it has grown into a company with 4,200+ locations and annual revenue of \$1.5B. The company offers haircuts, shampooing, and styling services to men, women and children. Great Clips has expanded rapidly this decade, aided by the successful implementation of technology to a commodity business, creating an online check-in service that added convenience for customers while also boosting brand loyalty.

Lease Signature:	Franchise Lease
Ticker:	N/A
Credit Rating:	N/A
Website:	www.greatclips.com
Locations:	4,200+
Employees:	40,000+
FY 2018 Revenue:	\$1.5B
Parent Company:	Deltennium

DISCLAIMER

Paul Sleeth & Billy Sleeth ("Broker") have been engaged as the exclusive sales representatives for the sale of Silver Lake (the "Property") by BB CDA, LLC (the "Seller").

Paul Sleeth and Billy Sleeth are members of BB CDA LLC and are licensed real estate agents in the state of Idaho and Washington state.

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lienholders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

The Seller will be responsible for any commission due to the Agent in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will the Agent or the Seller be liable for same and recipient will indemnify and hold the Agent and the Seller harmless from any claims by any brokers having dealt with recipient other than the Agent. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Buyer's Broker's authority to act on the recipient's behalf.

SITE PHOTOS



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