

EMERALD COURT

100% LEASED, BOISE OFFICE INVESTMENT OPPORTUNITY

4477 W EMERALD ST | BOISE, ID 83706



100%
OCCUPANCY

\$184,030
NOI

6.6%
CAP RATE

SALE PRICE
\$2,785,000

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THE DETAILS

ADDRESS	4477 W Emerald St Boise, ID 83706
PROPERTY TYPE	Multi-Tenant Office
BUILDING SIZE	19,531 SF
LOT SIZE	1.67 AC
YEAR BUILT	1981
PARKING	84 Spaces
SUBMARKET	Central Boise
ZONING	MX-2
OCCUPANCY	100%
LEASE TYPE	FSEJ

FINANCIALS

SALE PRICE	\$2,785,000
PRICE/SF	\$142/SF
NOI	\$184,030
CAP RATE	6.6%



THE OFFERING

Emerald Court is a centrally located multi-tenant office investment property located at 4477 W Emerald Street in Boise's Central Bench submarket. The 19,531 square foot building sits on 1.67 acres and offers strong visibility along Emerald Street with convenient access to Downtown Boise and the I-184 Connector. The property is 100% leased to a diverse mix of professional and service-oriented tenants, providing stable in-place income. With its central location, consistent tenancy, and proximity to major employment corridors, Emerald Court offers investors a stable office asset with long-term income potential in the Boise market.

THE HIGHLIGHTS



Stabilized In-Place Cash Flow with Upside: The property is 100% leased and generates \$184,030 in NOI, offering immediate income at a 6.6% cap rate, with near-term lease rollover and below-market rents providing potential for future rent growth.



Well-Located Multi-Tenant Office Asset: The 19,531 SF building sits on 1.67 acres and features flexible suite configurations and strong street visibility, supporting long-term functionality and broad tenant demand.



Diverse and Stable Tenant Base: The property is fully leased to a mix of professional, medical, and service-oriented tenants, providing consistent occupancy and reducing reliance on any single tenant or industry.



Central Boise Location with Strong Connectivity: The site offers prominent frontage along Emerald Street with convenient access to Downtown Boise and the I-184 Connector, supporting tenant retention and long-term leasing demand.



Ample and Convenient On-Site Parking: Generous surface parking with easy ingress and egress enhances accessibility for both tenants and their clients, accommodating a variety of office and medical users.



Near-term lease expirations allow the buyer to mark rents to market, driving a pro forma cap rate of 7.5%.



FINANCIAL OVERVIEW



CLICK HERE TO ACCESS 

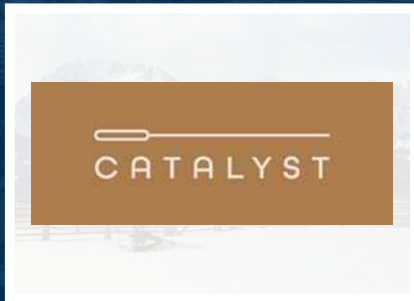
TENANT OVERVIEW



ARRIEN INVESTMENTS

Arrien Investments is a private investment firm focused on managing and growing real estate and financial assets. Firms of this type typically operate with long-term capital strategies and disciplined asset management, resulting in stable, low-impact tenancy. Their continued occupancy reflects alignment with the property as a consistent, professional office environment.

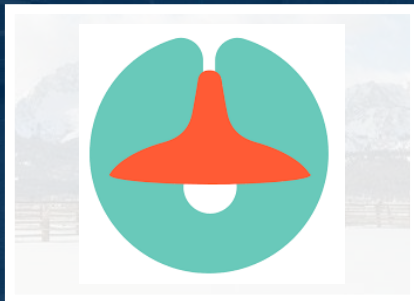
A-100
SUITE **2,600 SF**
OCCUPIED



CATALYST ACUPUNCTURE

Catalyst Acupuncture is a specialized healthcare provider delivering acupuncture and integrative medicine treatments focused on pain management, stress reduction, and whole-body wellness. The practice operates within a rapidly expanding segment of the healthcare industry driven by preventative care and alternative treatment adoption. Its established client base and extended lease commitment reinforce long-term operational stability.

A-150
SUITE **1,070 SF**
OCCUPIED



KARA KATZENMEYER

Kara Katzenmeyer is a licensed mental health therapist providing individualized counseling services. Her practice focuses on client-centered therapy, serving individuals seeking support for emotional health, relationships, and personal development. As part of the broader behavioral health ecosystem, this tenant benefits from consistent demand and recurring appointments, supporting predictable occupancy.

A-200
SUITE **1,055 SF**
OCCUPIED

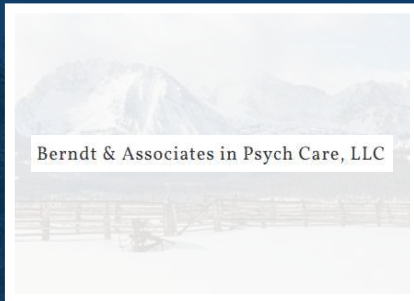


BODY MECHANICS

Body Mechanics is a performance and rehabilitation clinic specializing in physical therapy, injury recovery, and movement optimization. The company focuses on helping clients restore mobility and improve long-term physical health through hands-on treatment and guided programs. This sector benefits from strong demand drivers tied to healthcare, fitness, and aging demographics, making it a durable and service-intensive tenant.

B-100
SUITE **1,804 SF**
OCCUPIED

TENANT OVERVIEW



BERNDT & ASSOCIATES

Berndt & Associates PsychCare is a behavioral health organization providing psychological services, evaluations, and counseling support. The practice serves individuals and families across a range of mental health needs, operating within a high-demand, essential services category. Long-term tenancy and renewal history demonstrate both operational stability and strong integration within the local healthcare network.

B-150
SUITE **1,329 SF**
OCCUPIED



ACCESS BEHAVIORAL HEALTH

Access Behavioral Health Services is a behavioral health provider offering outpatient mental health care, substance use treatment, and community-based rehabilitation services for children, adolescents, and adults. The organization delivers a range of essential, recurring services—including therapy, counseling, and medication management.

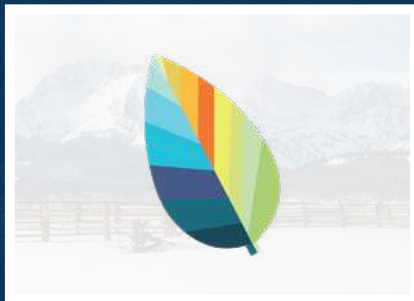
C-100
SUITE **6,927 SF**
OCCUPIED



HUMBLE HEART COUNSELING

Humble Heart Counseling operates a professional counseling and wellness practice, providing individualized mental health services through structured, appointment-based care. The practice focuses on holistic, client-centered therapy and benefits from consistent demand within the behavioral health sector, reinforcing the property's positioning as a wellness-focused center.

C-125
SUITE **1,704 SF**
WILL OCCUPY

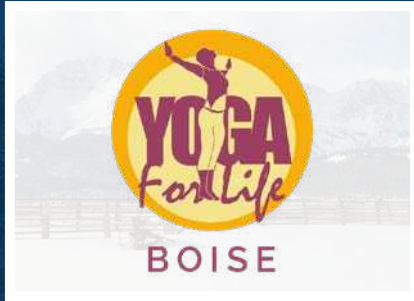


LAURA ADAMS – REFUGE COUNSELING

Laura Adams operates within Refuge Counseling, a professional mental health practice providing therapy services focused on trauma, healing, and personal growth. As part of a broader counseling group, the practice reflects a scaled operation with multiple service providers and consistent client demand. The dual-suite occupancy signals business expansion and reinforces long-term commitment to the location.

C-200
SUITE **511 SF**
OCCUPIED

TENANT OVERVIEW

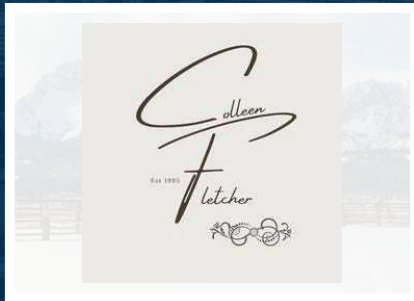


YOGA FOR LIFE BOISE

Yoga for Life Boise is an established wellness studio offering yoga instruction, fitness classes, and holistic health programming. The studio serves a loyal membership base and emphasizes long-term wellness, mindfulness, and physical health. Businesses of this type generate recurring revenue through memberships and classes, contributing to steady foot traffic and community engagement.

C-250
SUITE

1,138 SF
OCCUPIED



COLLEEN FLETCHER

Colleen Fletcher operates a professional counseling and wellness practice, providing individualized therapeutic services. The business focuses on mental health support through structured, appointment-based care, benefiting from consistent demand within the behavioral health sector. This tenant contributes to the property's concentration of healthcare-oriented users and reinforces its positioning as a wellness-focused center.

C-275
SUITE

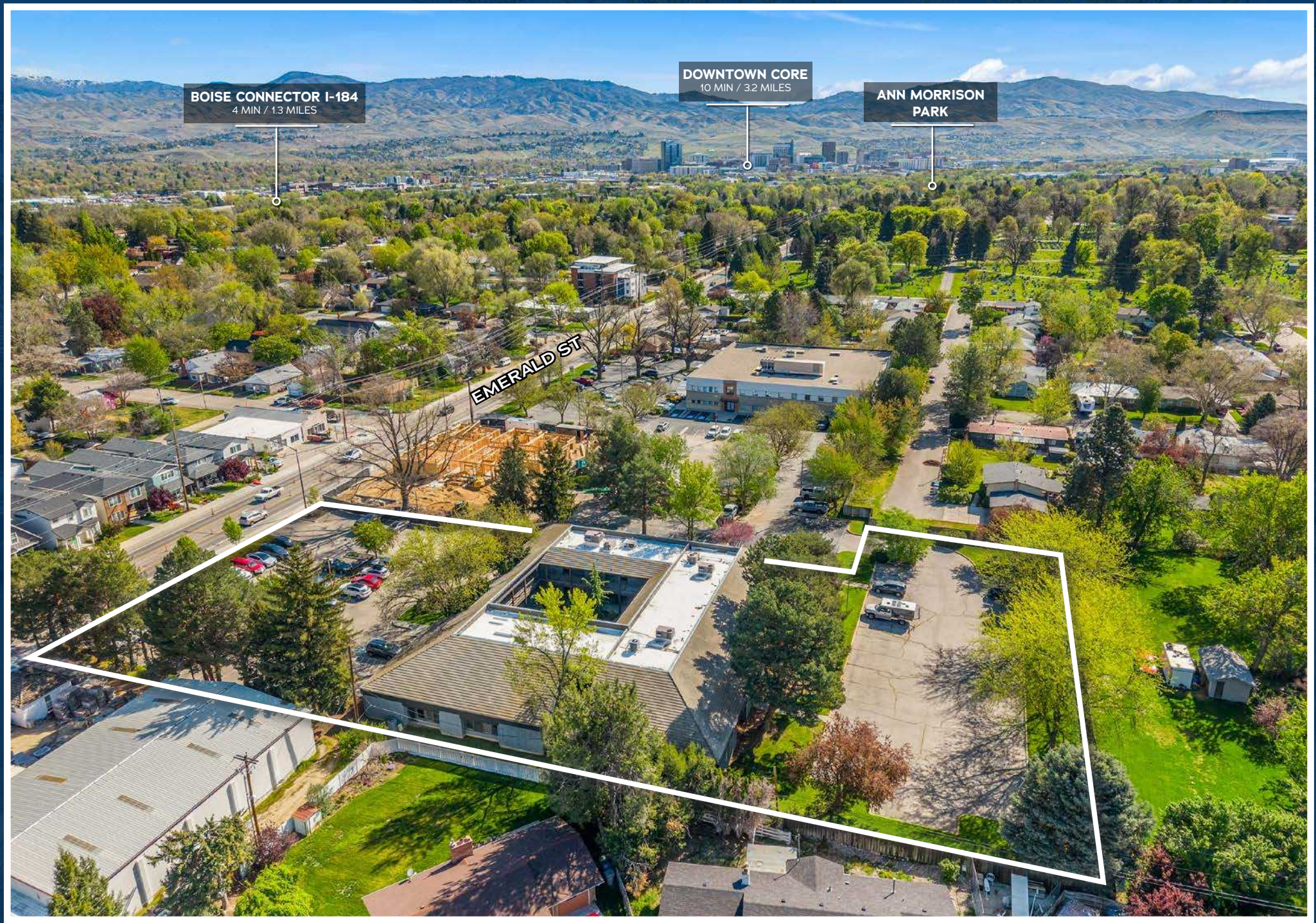
978 SF
OCCUPIED



[8] EMERALD COURT

UPDATED: 5.11.2026

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BOISE CONNECTOR I-184
4 MIN / 1.3 MILES

DOWNTOWN CORE
10 MIN / 3.2 MILES

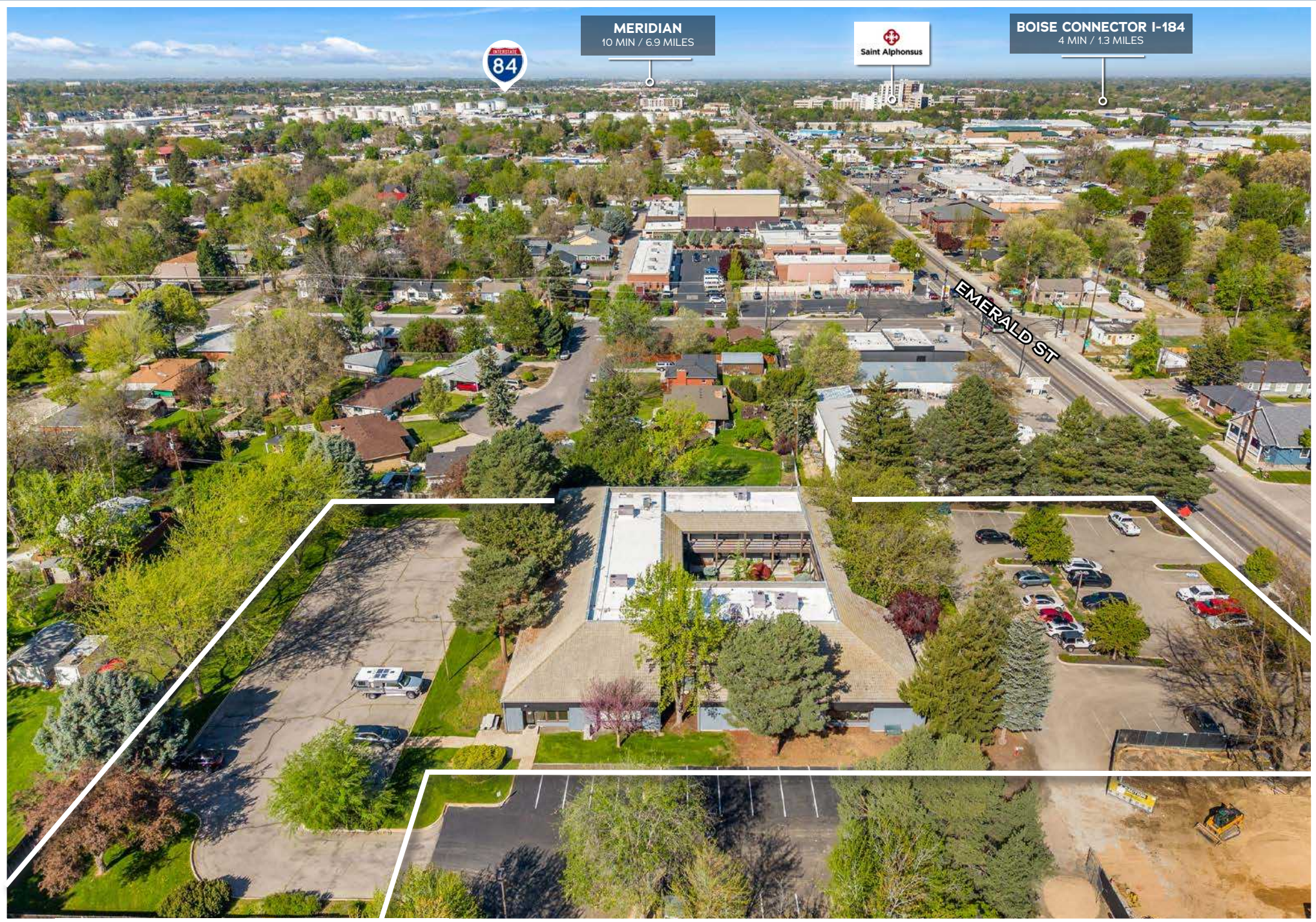
ANN MORRISON PARK

EMERALD ST

[9] **EMERALD COURT**

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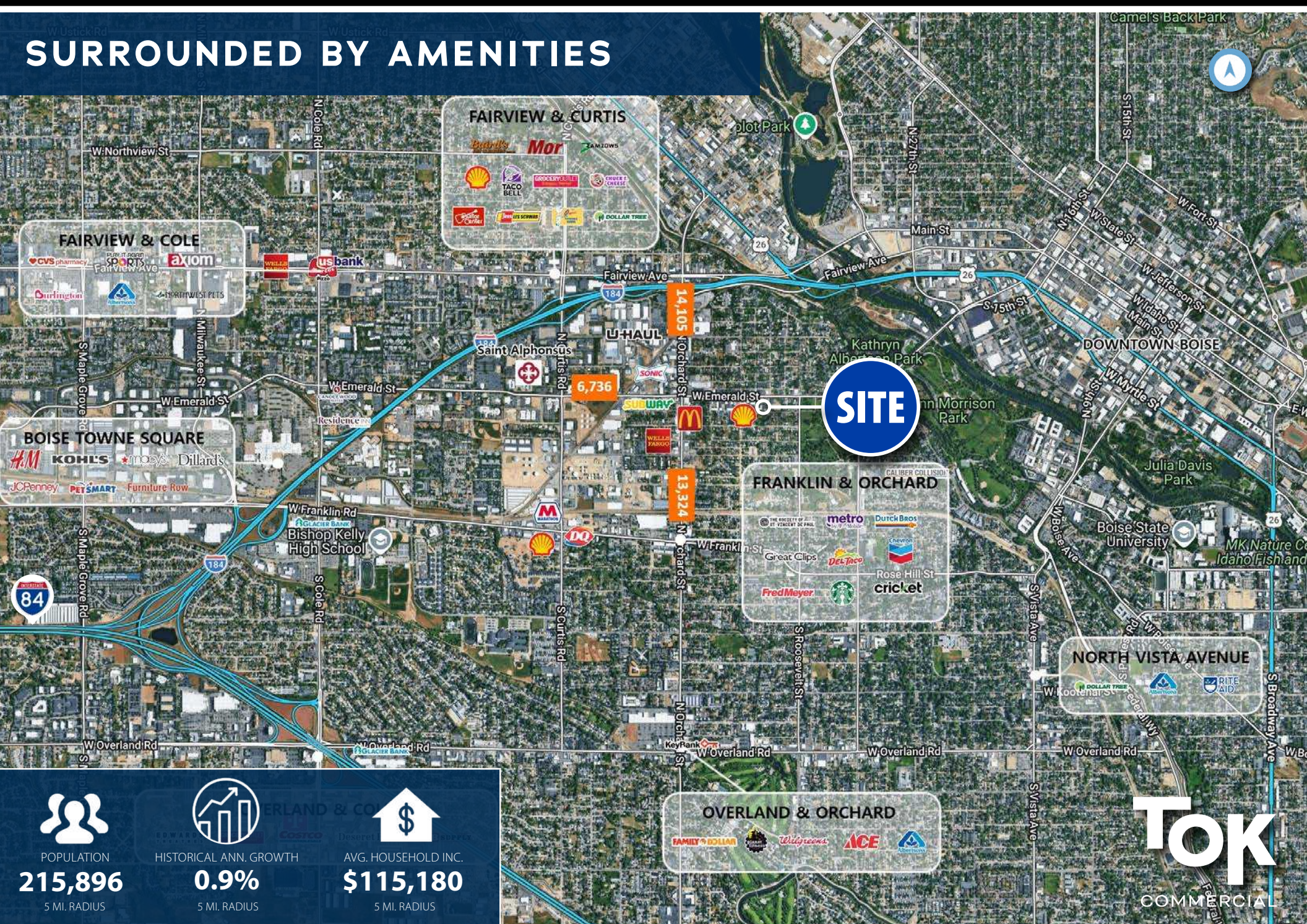


[10] EMERALD COURT

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SURROUNDED BY AMENITIES



POPULATION	HISTORICAL ANN. GROWTH	AVG. HOUSEHOLD INC.
215,896	0.9%	\$115,180
5 MI. RADIUS	5 MI. RADIUS	5 MI. RADIUS

TOK
COMMERCIAL

[11] EMERALD COURT

TOKCOMMERCIAL.COM

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ZONING INFORMATION

MX-2

The MX-2 (Mixed-Use 2) zoning district in Boise, Idaho is intended to accommodate moderate-intensity mixed-use development that integrates residential, commercial, and office uses in a pedestrian-oriented setting. As outlined by the City of Boise, MX districts are designed to encourage walkable environments, efficient land use, and a mix of complementary uses, often located along major corridors and in areas transitioning to more urban development patterns. The zoning emphasizes compatibility with surrounding neighborhoods while supporting incremental growth and redevelopment.

MX-2 permits a broad range of uses, including multi-family residential, professional and medical offices, retail, and service-oriented businesses. The district encourages horizontal or vertical integration of uses, with development patterns that support active street frontages and neighborhood-serving commercial activity. Standards within the district are intended to promote pedestrian connectivity, building orientation to the street, and cohesive site design, while still allowing flexibility in project configuration.

Positioned along key transportation corridors and near established residential areas, MX-2-zoned properties benefit from strong accessibility and consistent user demand. For investors and developers, the designation provides versatility and long-term adaptability, aligning with Boise's broader planning goals of creating walkable, mixed-use environments that support sustainable growth.

**FLEXIBLE
PERMITTED
USES**

**MODERATE HEIGHT
& DENSITY
ALLOWANCES**

**CORRIDOR-
ORIENTED
DEVELOPMENT**

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

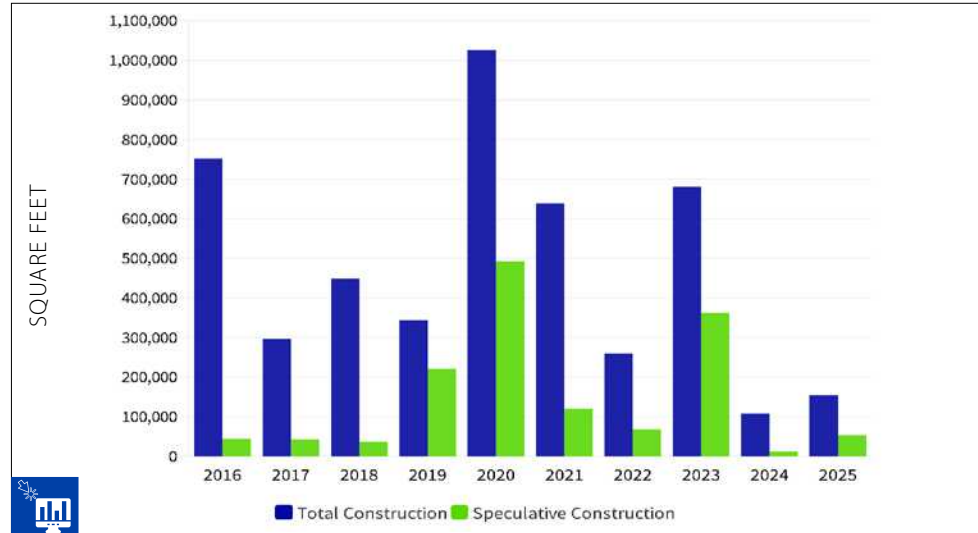


QUARTERLY

\$22.00
AVERAGE FLSV LEASE RATE (ANNUALLY)

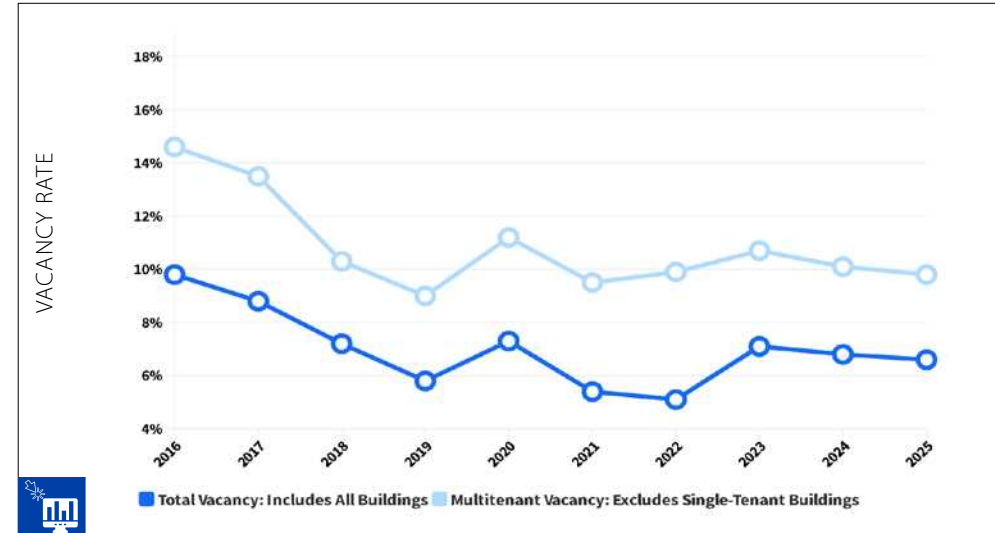
CONSTRUCTION TRENDS

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



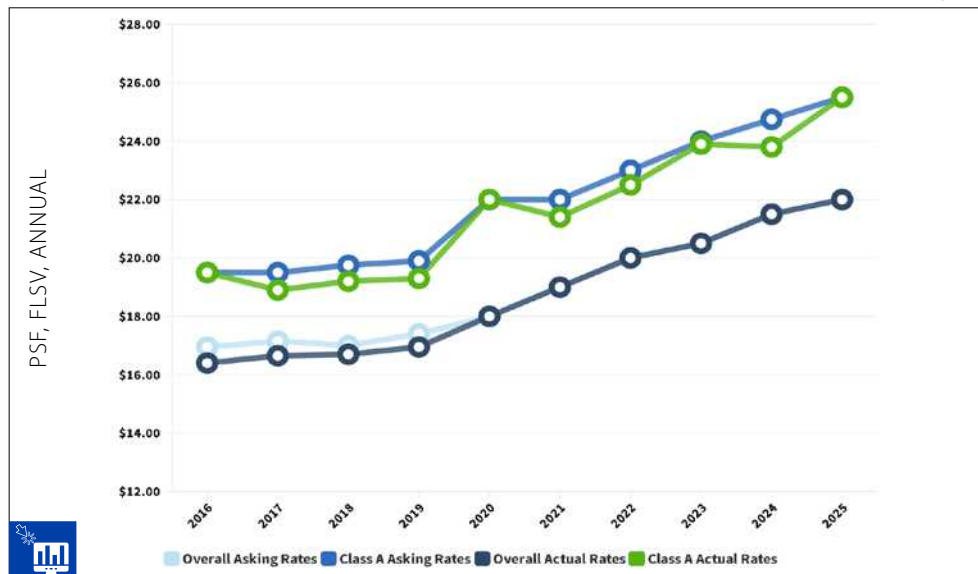
VACANCY TRENDS

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.



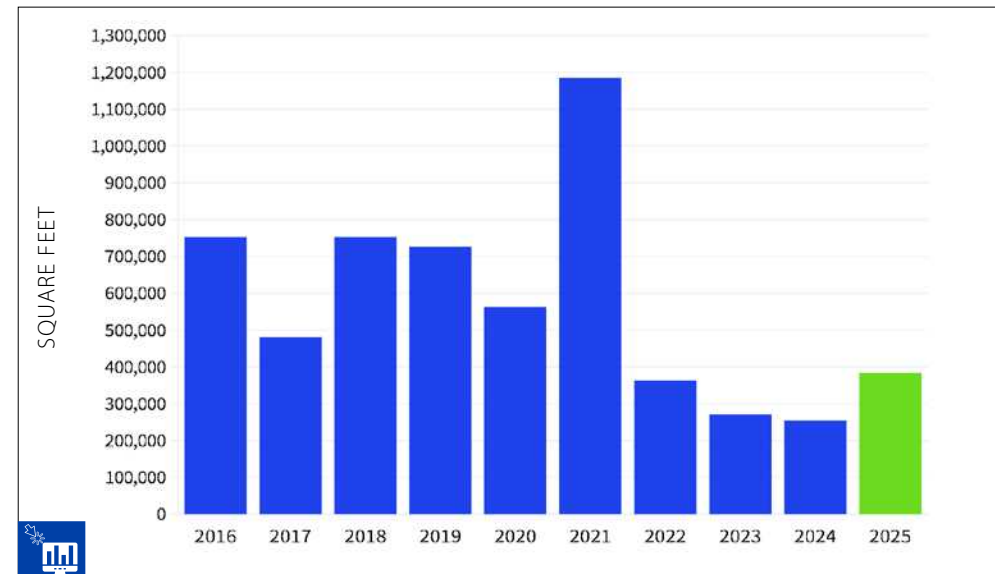
LEASE RATES TRENDS

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.



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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