

Marcus & Millichap
THE BROWN GROUP

MATTRESS FIRM OWNER/USER OPPORTUNITY

7227 W State St, Garden City, ID 83714

OWNER/USER OR VALUE-ADD OPPORTUNITY WITH IN-PLACE
INCOME POSITIONED ON SIGNALIZED HARD CORNER IN PRIME
TRADE AREA OF HIGH-GROWTH BOISE, ID MSA SUBMARKET

**MATTRESS
FIRM**

ACTUAL PROPERTY PHOTO



W State St
34,900+ VPD

N Gary Ln
12,100+ VPD

N Glenwood St
36,700+ VPD

STOR-IT
SELF STORAGE

Foxy Nails
VOIRE
ME
Massage Envy
DOLLAR
LOAN CENTER
BRIXX
CRAFT HOUSE

BR
bigkin
robbins
Washington
Trust Bank
DOLLAR TREE
Applebee's
Palm Beach Tan
OFA
GOLDEN PINE
OF COLORADO

Walmart

PHO NGUYEN
JIMMY JOHN'S

MATTRESS FIRM
7227 WEST STATE STREET

NORTHGATE SHOPPING CENTER
Albertsons
INSTANT IMPRINTS
Jack
in the box
WORKOUT ANYTIME
usbank
H&R
BLOCK
IDaho
GOLD
IDAHO STATE
LIQUOR
DIVISION
ZENSHI
HANDCRAFTED SUSHI

PANDA EXPRESS
SUBWAY
NATIONAL
VEGETARIAN RESTAURANT
CosmoProf
SONIC
Edward Jones
ALIGN
WINGSTERS

Walgreens

Burger King

D-B SUPPLY
vip-petcare
Idaho PIZZA
TIRE CHOICE
AUTO SERVICE CENTERS
ROSS
DRESS FOR LESS
Johnson
Pet Spa
DEKA
State Farm
WELLS
FARGO

ICC
Tires LES SCHWAB

BOISE
POWDERHAUS
BREWING COMPANY

GARDEN CITY
SNAP & PLAY
BLACK ROCK
COFFEE BAR
UNITED STATES
POSTAL SERVICE
Little
gym
EXPRESS DENTAL

THE RIVER CLUB

A NEW YOU
GAI WELLNESS
Mindful You
RIVER CITY
DENTAL
MSBT
Idaho Trust Bank
HORIZON
SCHMIDTKE
parametrix
INSURANCE

Primary Health Medical
Group State Street

CARLS
Bicycle Sales
FarWest
landscape + garden
GEORGE'S
CYCLES
MODERN
BBQ SUPPLY

Santitas
Papa John's
AL
assistance league
Boise
Hendrickson's
HOUSE OF HEARING



ROSS
DRESS FOR LESS®

D & B SUPPLY

 **N Glenwood St**
±36,700 VPD


Albertsons®

 **W State St**
±34,900 VPD

Walmart 

 **N Gary Ln**
±12,100 VPD

THE OFFERING

7227 W STATE ST, GARDEN CITY, ID 83714

Price	\$1,860,000
Price/SF	\$350
Cap Rate	12.76%
Gross Leasable Area	4,812 SF
Lot Size (Acres)	0.45 Acres
Type of Ownership	Fee Simple
Year Built	2015
Zoning	C-2

LEASE SUMMARY

Tenant	Mattress Firm
Guarantor	Corporate Guarantee
Lease Type	Triple Net (NNN)
Lease Commencement	05/16/2015
Lease Expiration	06/30/2027
Landlord Responsibility	Capital Improvements/Replacements
Tenant Responsibility	Taxes, Insurance, Repair & Maintenance

RENT SCHEDULE

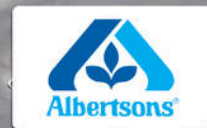
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current -6/30/2027	\$237,388	\$19,782	\$49.33	12.76%





 N Glenwood St
±36,700 VPD

 N Gary Ln
±12,100 VPD



 W State St
±34,900 VPD

THE HIGHLIGHTS



VALUE-ADD OR OWNER/USER OPPORTUNITY

The offering is a 4,812 SF commercial building in a prime retail location currently occupied by Mattress Firm until June 2027, providing an owner/user or value-add investor with multiple paths to maximize value, including re-tenanting/owner-occupancy or redevelopment.



PRIME TRADE AREA

The property is situated along the established W State Street retail corridor in Garden City, ID (Boise MSA), surrounded by a strong mix of national and regional tenants, including Walmart, Albertsons, Ross, D&B Supply, Goodwill, Dollar Tree, and more; as well as multiple dentists, financial services, and healthcare services.



2015 CONSTRUCTION | WELL MAINTAINED ASSET

The property was built in 2015, with high-quality, modern construction and has been well maintained since, offering an incoming owner with limited near-term capital improvements needed.



BOISE MSA | AMONG FASTEST-GROWING MARKETS

The Property is located within the Boise MSA, one of the nation's fastest-growing metros. The Boise MSA's population increased 25%+ between 2015 and 2025, while Idaho state's population grew 20%+ over the same period (per US Census). Much of this growth has been concentrated in the Treasure Valley, driving continued demand for retail and services.



IN-PLACE INCOME THROUGH JUNE 2027

The property is leased to Mattress Firm through June 30, 2027, providing an investor or owner-user with \$19,782.36/month in rent during that time, delivering near-term cash flow and a strong return on investment while positioning the property for its future use.



SIGNALIZED HARD CORNER | 71,600+ VPD

The Property is located at the corner of the high-traffic, signalized intersection of W State Street and N Glenwood Street, benefiting from traffic counts in excess of 71,600 vehicles per day and providing exceptional visibility and accessibility.



FLEXIBLE C-2 ZONING ALLOWS NUMEROUS USES

The Property is zoned C-2 (General Commercial), which allows for a broad range of retail, medical, office, and public service uses, providing an investor or owner-user with multiple options for future occupancy or redevelopment.



DENSE, GROWING, AFFLUENT DEMOGRAPHICS

The area boasts a growing population of over 184,000 people within a five-mile radius, with average household incomes exceeding \$110,000. The population has increased nearly 6% in the past five years, with another 5% increase projected over the next five years, signaling strong, continued consumer demand and spending capability.



 N Gary Ln
±12,100 VPD

 W State St
±34,900 VPD

 N Glenwood St
±36,700 VPD

GARDEN CITY, ID (BOISE, ID MSA)

Garden City sits within the Boise, ID metropolitan area (the Treasure Valley), which encompasses Ada, Boise, Canyon, Gem, and Owyhee counties and includes Idaho's three largest cities — Boise, Nampa, and Meridian. The metro is the third largest in the U.S. Pacific Northwest after Seattle and Portland. The Boise City, ID MSA resident population reached approximately 864,243 in 2025. Ada and Canyon counties have grown more than 14% since the 2020 Census, adding 121,768 people. Garden City itself has an estimated population of about 13,380 (2024) within Ada County. The subject trade area counts 115,165 residents within 3 miles, projected to reach 130,258 by 2029, with average household income of \$69,097 at 3 miles.

ECONOMY

- The Boise metro's 2023-2024 growth ranked it the 13th fastest-growing metro in the U.S., and it consistently ranks among the top 10 metros for net migration.
- A diversified employment base anchors the metro economy across healthcare, government, and technology — including Micron Technology, St. Luke's Health System, and Boise State University.
- Idaho's business-friendly climate continues to attract in-migration, supporting retail demand along the W State St corridor in Garden City.



BOISE MSA GROWTH

The Boise City, ID MSA reached approximately 864,243 residents in 2025. Ada and Canyon counties have grown more than 14% since 2020, adding 121,768 people.



DIVERSIFIED EMPLOYMENT BASE

Healthcare, government, and technology anchor the metro — Micron Technology, St. Luke's Health System, and Boise State University are major employers.



STRONG IN-MIGRATION

The metro ranked 13th fastest-growing in the U.S. for 2023-2024 and consistently ranks among the top 10 metros for net migration, supported by a business-friendly climate.

TENANT OVERVIEW



MATTRESS FIRM

Mattress Firm is the largest specialty mattress retailer in the United States, with more than 2,000 stores nationwide. The company sells mattresses, bases, pillows and bedding from leading brands, and its trained Sleep Experts help customers find the right fit. Stores also offer convenient delivery options, including two-hour delivery through a partnership with DoorDash.

Founded in Houston, Texas in 1986, Mattress Firm opened its first store on July 4th and set itself apart by letting shoppers try beds in store and offering same-day delivery. The company grew through acquisitions of regional chains such as Sleepy's and Sleep Train, and is still headquartered in Houston.

In February 2025, Mattress Firm was acquired by Tempur Sealy in a transaction valued at approximately \$5 billion. The combined company, renamed Somnigroup International Inc. (NYSE: SGI), is the world's largest bedding company, with approximately \$8 billion in pro forma 2024 sales. Mattress Firm operates as a business unit of Somnigroup alongside Tempur Sealy and Dreams.

<https://www.mattressfirm.com/>



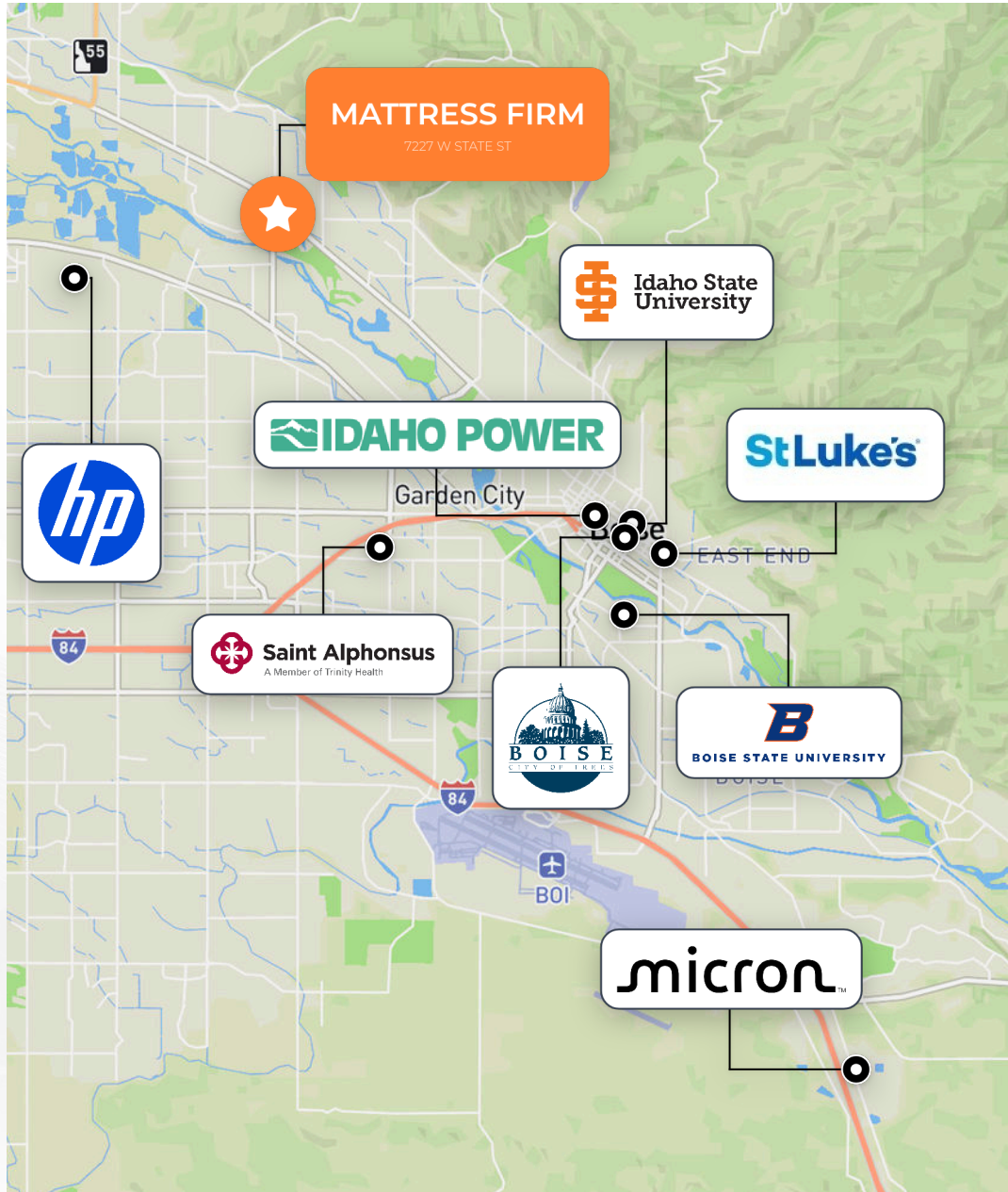
DEMOGRAPHICS & TRAVEL TIME



GARDEN CITY, ID

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	10,295	115,165	223,103
2029 Pop. Projection	11,616	130,258	252,425
Pop Growth 2024-2029	12.8%	13.1%	13.1%
Annual Growth 2024-2029	2.4%	2.5%	2.5%
Median HH Income	\$59,040	\$60,807	\$66,140

MAJOR EMPLOYERS



EMPLOYER	INDUSTRY	EMPLOYEES	DISTANCE
Micron Technology	Technology	5,000	11.5 mi
St. Luke's Health System	Healthcare	5,000	5.7 mi
Saint Alphonsus Health System	Healthcare	4,000	3.9 mi
Boise State University	Education	3,000	5.9 mi
State of Idaho	Government	3,000	5.2 mi
Idaho Power	Utilities	2,000	4.9 mi
HP Inc.	Technology	1,500	2.4 mi
City of Boise	Government	1,500	5.3 mi

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MATTRESS FIRM OWNER/USER

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