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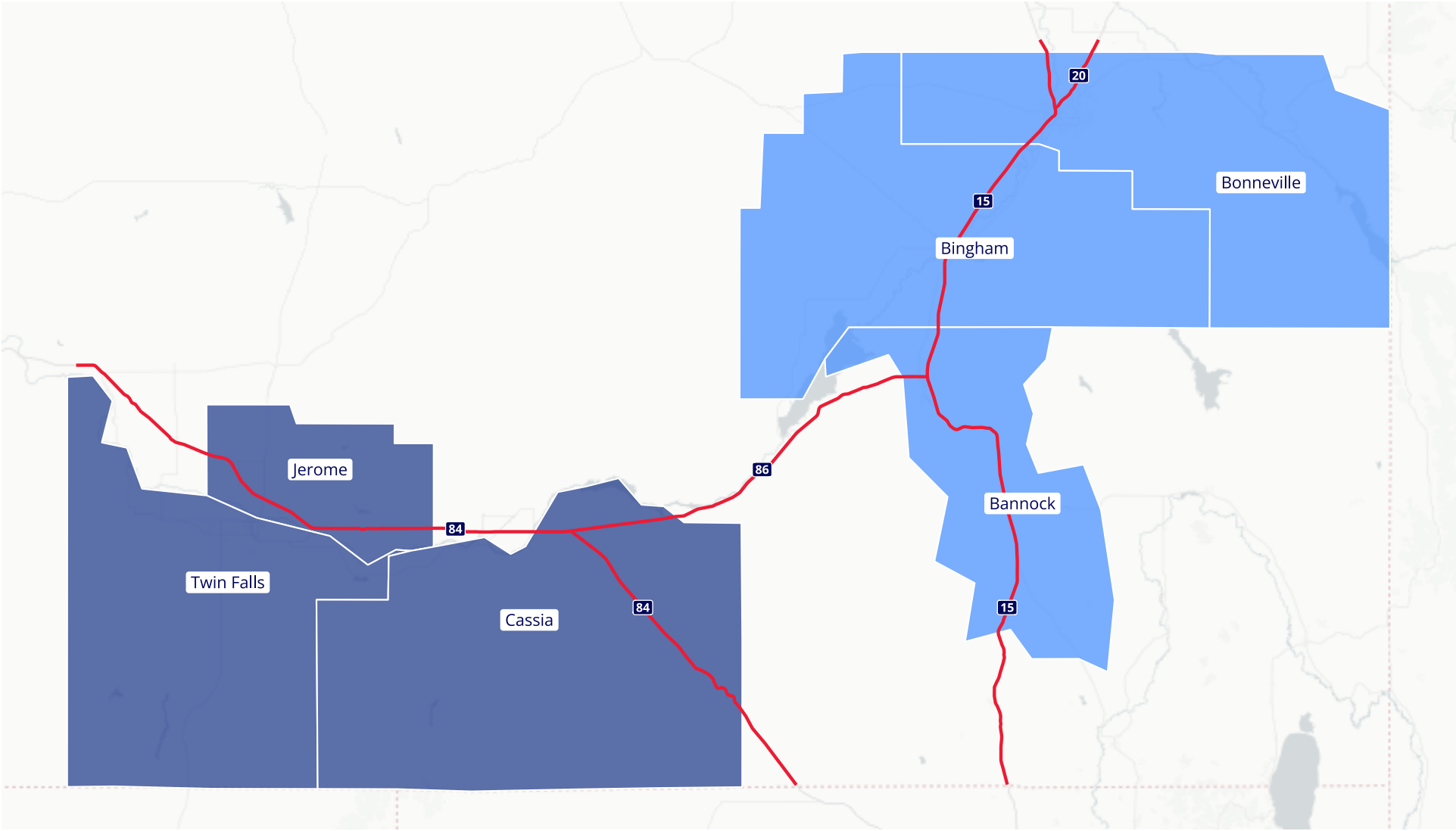
Q1 2026

# Eastern & Southern Idaho

**RETAIL, OFFICE & INDUSTRIAL**

Commercial real estate fundamentals across Eastern and Southern Idaho remained steady during the quarter, with low vacancy rates continuing to support overall market stability. Industrial markets began to regain footing after recent slowing activity, while office and retail sectors experienced a more balanced pace of leasing compared to prior quarters. Development pipelines remained relatively controlled outside of industrial, where ongoing construction activity continues to shape the region's growth outlook.

# Submarket Map



Southern Idaho

Eastern Idaho

## Eastern Idaho

### VACANCY RATE

3.1% ▲ QoQ  
- Forecast

### NET ABSORPTION (SF)

-20.1K ▲ QoQ  
▲ Forecast

### MARKET OVERVIEW

- Industrial demand remained negative this quarter, with approximately 20,100 square feet of net absorption loss, though conditions improved from the prior period.
- Vacancy increased slightly to 3.1%, though overall availability remains limited.
- Asking rents continued to climb, reaching approximately \$0.80 per square foot per month.
- Construction activity expanded to roughly 65,500 square feet underway, while no deliveries were recorded during the quarter.

## Southern Idaho

### VACANCY RATE

2.8% - QoQ  
▲ Forecast

### NET ABSORPTION (SF)

-6.2K ▲ QoQ  
▲ Forecast

### MARKET OVERVIEW

- Industrial demand showed signs of stabilization this quarter, with negative net absorption moderating to approximately 6,200 square feet.
- Vacancy held steady at 2.8%, remaining constrained despite recent softness in demand.
- Asking rents continued to increase, reaching approximately \$0.94 per square foot per month.
- Construction activity expanded significantly to nearly 154,000 square feet underway, with no deliveries reported during the quarter.



# Eastern Idaho

## VACANCY RATE

3.1% ▼ QoQ  
— Forecast

## NET ABSORPTION (SF)

1.4K ▼ QoQ  
▲ Forecast

### MARKET OVERVIEW

- Leasing activity remained positive this quarter, though at a more modest pace, with approximately 1,400 square feet of net absorption recorded.
- Vacancy compressed slightly to 3.1%, maintaining a relatively tight market environment.
- Asking rents continued to trend upward, averaging approximately \$20.42 per square foot annually.
- New supply remains limited with roughly 22,000 square feet under construction and no office deliveries reported during the quarter.

# Southern Idaho

## VACANCY RATE

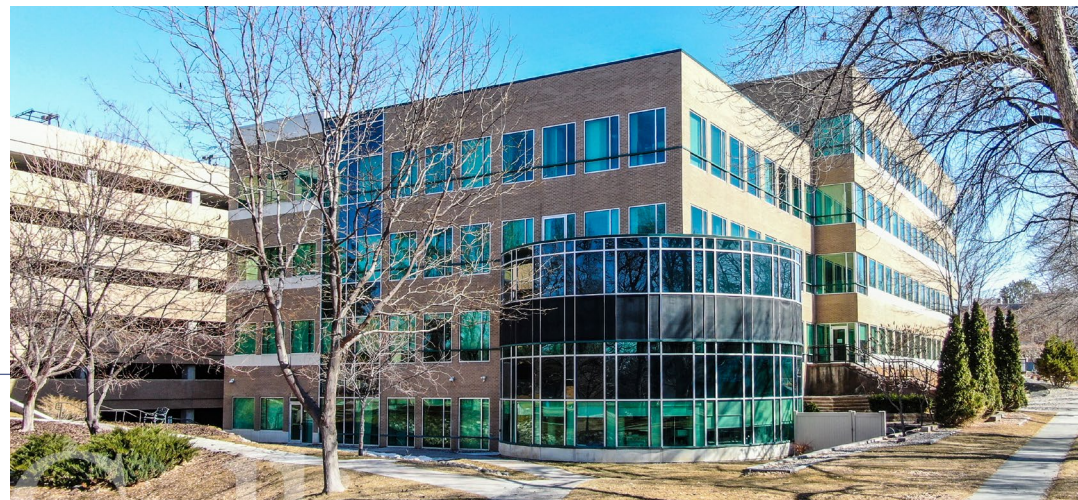
1.3% ▼ QoQ  
▼ Forecast

## NET ABSORPTION (SF)

10.2K ▲ QoQ  
▲ Forecast

### MARKET OVERVIEW

- Leasing activity strengthened this quarter, with approximately 10,300 square feet of positive net absorption recorded.
- Vacancy compressed further to 1.3%, indicating an increasingly tight market.
- Asking rents declined to approximately \$18.35 per square foot annually, marking a notable shift from the prior quarter.
- Development activity resumed with roughly 16,000 square feet under construction and no office deliveries reported during the quarter.



## Eastern Idaho

### VACANCY RATE

2.3% ▬ QoQ  
▲ Forecast

### NET ABSORPTION (SF)

3.6K ▾ QoQ  
▲ Forecast

### MARKET OVERVIEW

- Leasing activity remained positive this quarter, with approximately 3,700 square feet of net absorption, though momentum slowed from the prior period.
- Vacancy held steady at 2.3%, reflecting stable and balanced market conditions.
- Asking rents continued to rise, reaching approximately \$16.03 per square foot annually.
- Development activity increased modestly with roughly 4,700 square feet under construction, while no new deliveries were reported during the quarter.

## Southern Idaho

### VACANCY RATE

3.2% ▲ QoQ  
▲ Forecast

### NET ABSORPTION (SF)

-3K ▾ QoQ  
▾ Forecast

### MARKET OVERVIEW

- Retail demand softened this quarter, with net absorption turning slightly negative at approximately -3,000 square feet following strong gains previously.
- Vacancy increased marginally to 3.2%, though overall conditions remain relatively healthy.
- Asking rents continued to rise, reaching approximately \$15.03 per square foot annually.
- Development activity remained steady with roughly 8,500 square feet under construction, while deliveries totaled approximately 1,400 square feet during the quarter.



# Eastern & Southern Market Activity



## Jesser Holdings LLC

Twin Falls | Lease | 11,820 SF



## NuCube

Idaho Falls | Lease | 3,776 SF



## SKB Family Holdings, LLC

Twin Falls | Sale | 3,136 SF



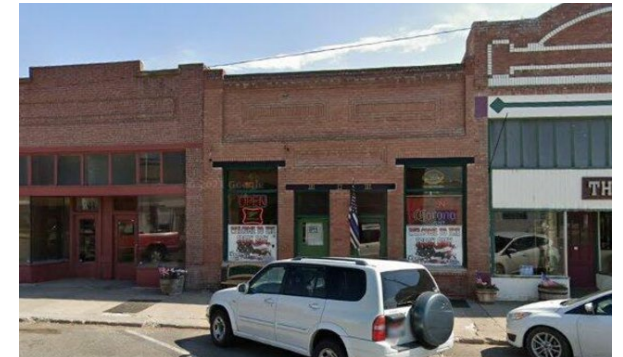
## Ameriprise Financial Services LLC

Idaho Falls | Lease | 2,836 SF



## Wandermind LLC

Idaho Falls | Lease | 2,800 SF



## Family Health Services

Filer | Sale | 1,250 SF

# Eastern & Southern Market Statistics | Q1 2026

County/Submarket	Inventory SF	Vacant SF Total	Vacant Percent % Total	Net Absorption SF Total	Under Construction SF	Deliveries SF	Office Gross Rent Direct
<b>E&amp;S Industrial</b>							
<b>Bannock</b>	3,886,169	53,890	1.4%	8,020	0	0	\$7.66
<b>Bingham</b>	813,213	12,750	1.6%	-5,000	0	0	\$10.63
<b>Bonneville</b>	7,543,782	313,112	4.2%	-23,120	65,562	0	\$10.53
<b>Cassia</b>	2,682,438	-	0.0%	-	0	0	-
<b>Jerome</b>	3,453,779	22,464	0.7%	-	97,931	0	\$12.52
<b>Twin Falls</b>	9,263,536	414,669	4.5%	-6,221	56,000	0	\$10.07
<b>Eastern Total</b>	12,243,164	379,752	3.1%	-20,100	65,562	0	\$9.61
<b>Southern Total</b>	15,399,753	437,133	2.8%	-6,221	153,931	0	\$11.30

County/submarket	Inventory SF	Vacant SF Total	Vacant Percent % Total	Net Absorption SF Total	Under Construction SF	Deliveries SF	Nnn Rent Direct
<b>E&amp;S Office</b>							
<b>Bannock</b>	2,424,833	81,202	3.3%	2,530	0	0	\$17.39
<b>Bingham</b>	318,185	10,764	3.4%	-	0	0	-
<b>Bonneville</b>	4,769,997	138,008	2.9%	-1,122	22,029	0	\$23.44
<b>Cassia</b>	235,854	2,756	1.2%	-	1,529	0	\$16.50
<b>Jerome</b>	218,101	10,049	4.6%	-	0	0	\$15.59
<b>Twin Falls</b>	2,420,863	25,442	1.1%	10,272	14,500	0	\$22.96
<b>Eastern Total</b>	7,513,015	229,974	3.1%	1,408	22,029	0	\$20.42
<b>Southern Total</b>	2,874,818	38,247	1.3%	10,272	16,029	0	\$18.35

# Eastern & Southern Market Statistics | Q1 2026 *cont.*

County/Submarket	Inventory SF	Vacant SF Total	Vacant Percent % Total	Net Absorption SF Total	Under Construction SF	Deliveries SF	Nnn Rent Direct
<b>E&amp;S Retail</b>							
<b>Bannock</b>	5,162,057	174,589	3.4%	38,314	2,400	0	\$22.43
<b>Bingham</b>	1,104,227	56,412	5.1%	-17,200	2,316	0	\$10.00
<b>Bonneville</b>	8,777,954	112,826	1.3%	-17,436	0	0	\$15.66
<b>Cassia</b>	1,542,679	27,345	1.8%	-4961	0	0	\$15.84
<b>Jerome</b>	1,096,448	-	0.0%	-	0	0	\$15.96
<b>Twin Falls</b>	7,557,978	294,242	3.9%	1,955	8,500	1,400	\$13.30
<b>Eastern Total</b>	15,044,238	343,827	2.3%	3,678	4,716	0	\$16.03
<b>Southern Total</b>	10,197,105	321,587	3.2%	-3,006	8,500	1,400	\$15.03



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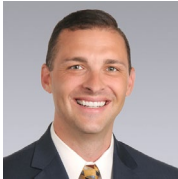


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\$5.6B+

ANNUAL REVENUE

70

COUNTRIES WE  
OPERATE IN

\$108B+

ASSETS UNDER  
MANAGEMENT

44,000

LEASE AND SALE  
TRANSACTIONS

2B

SQUARE FEET  
MANAGED

24,000

PROFESSIONALS

Number of countries includes  
affiliates

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