

AN EXCLUSIVE LISTING IN IDAHO FALLS, IDAHO

BATTELLE ENERGY ALLIANCE R&D LAB & OFFICE BUILDING PORTFOLIO

625 & 655 MK SIMPSON BOULEVARD | IDAHO FALLS, ID



RALLENS REALTY CONSULTANTS | 1520 W WASHINGTON ST BOISE, ID 83702 | 208.996.1055 | RALLENSREALTY.COM

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INTRODUCTION

Rallens Realty Consultants proudly presents an opportunity to own a NNN Leased R&D laboratory and office building portfolio located in the Idaho National Laboratory (INL) Research and Education Campus (REC). Featuring a single-tenant, NNN 100% occupancy, and stability through a federally funded government lease, this is a premier real estate investment opportunity in mission-critical government agencies. Located in Idaho Falls, Idaho, near the intersection of Interstate 15 and US Highway 20 and less than 3.5 miles from Idaho Falls Regional Airport, these facilities are comprised of approximately 33,764 square feet of class A secure office and 41,738 square feet of office and R&D lab space. Part of the Idaho National Laboratory and supporting the Department of Energy, Department of Defense, and National and Homeland Security, the contracts housed in these facilities contribute to the continued growing federal presence in Idaho Falls. Constructed and finished in 2008, the facilities are currently in year 3 of the 10-year renewal lease term. Generating approximately \$1,926,000 in Net Operating Income annually, Rallens Realty Consultants is bringing this rare asset to the market at a 6.21% Capitalization Rate and a purchase price of \$30,998,000. Please review the following pages for more detail and direct all questions to Eric Guanell at Rallens Realty Consultants.

INVESTMENT SUMMARY

INVESTMENT PRICING	\$30,998,000
CURRENT NOI	\$1,926,000
CAP RATE	6.21%
NET RENTABLE AREA	75,502 SF
YEAR BUILT	2008

- One of the most stable economic employment bases in the West

This information, while not guaranteed, is from sources we believe to be reliable. This data is subject to price change, corrections, errors, omissions, prior sale, and/or withdrawal.

ERIC GUANELL

208.890.4092 | eric@rallensrealty.com



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PROPERTY INFORMATION

LEASE	Expires 9/30/2028 (7.5 years remaining)
LAND SIZE	6.23 acres
PROPERTY SIZE	75,502 SF
NUMBER OF RENT ROLL TENANTS	1
TOTAL OCCUPIED AREA	75,502 SF (100%)
BUILD YEAR	2008
BASE LEASE RATE	\$26.03/SF
OPERATING EXPENSES RATE	\$1.81/SF
RATE ESCALATION	Tenant billed annually for increases in operating expenses
ANNUAL FIXED AMOUNT DUE PER LEASE	\$2,101,975
2% CAPITAL RESERVES	\$39,300
OPERATING EXPENSES	\$136,660
APPROXIMATE NOI	\$1,926,000

HIGHLIGHTS

- Two fully leased, federally funded buildings in the multi-building INL Research and Education campus
- Single Tenant, NNN lease
- In year 3 of 10-year renewal lease term
- National credit tenant — Battelle Energy Alliance, LLC

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WHY IDAHO FALLS, IDAHO?

Idaho Falls is the home of the **Idaho National Laboratory (INL)**.

With a population of approximately **66,000***, Idaho Falls is the fourth largest city in Idaho and the county seat of Bonneville County, which has an estimated trade area population of **122,900**.

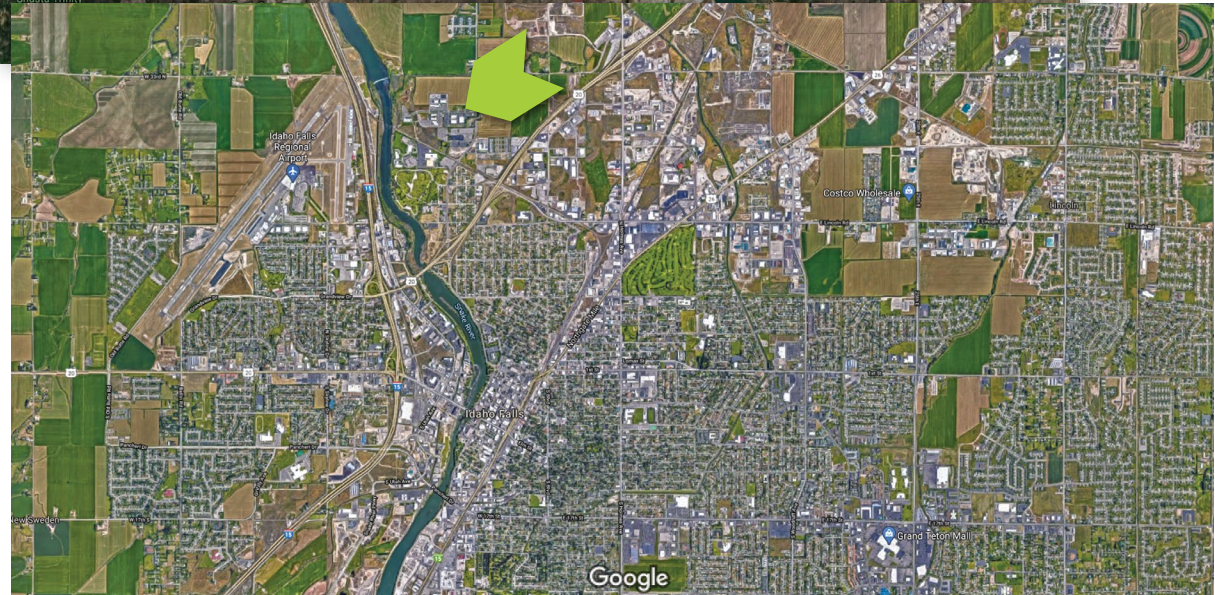
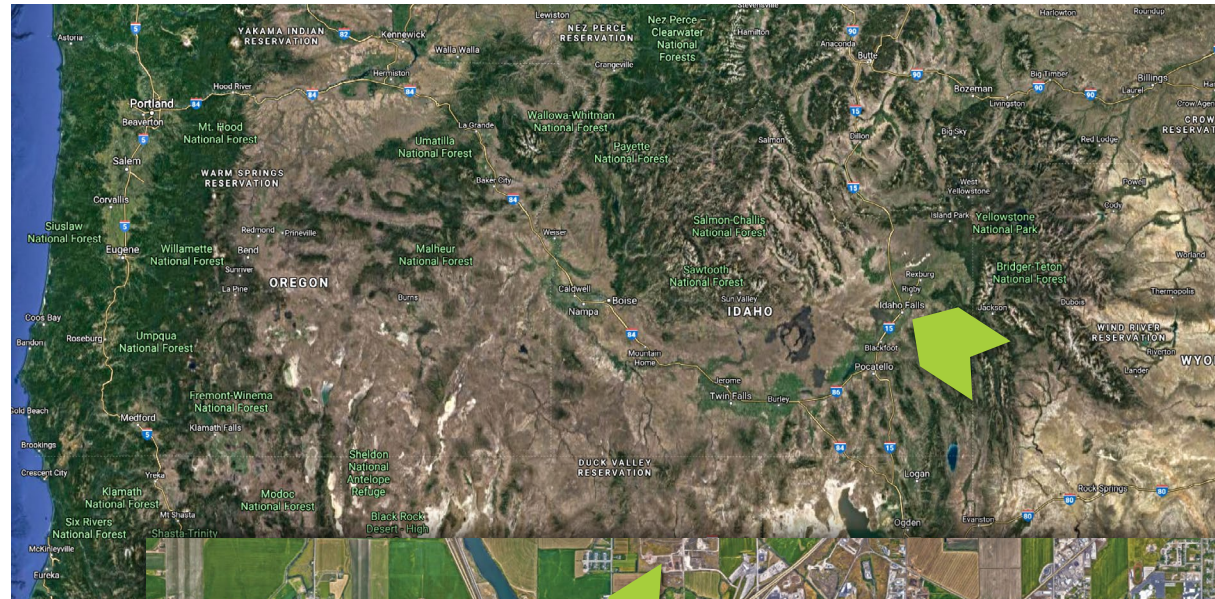
Approximately 30% of the workforce population have a bachelor's, graduate, or professional degree. The average household size is 2.6 persons with a median household income of over **\$53,350**.

The population of Idaho Falls is relatively young with a median age of **33.9** with more than half the population under 40 years old.

Idaho Falls named **#1 Best Performing small US City** - *Milken Institute, Feb 2021*

The State of Idaho currently ranked **no. 5 in the "Best States for Business"** - *US News, Mar. 2021*

Idaho #1 in Domestic Migration rate per 1,000 Inhabitants - *US Census 2019*



*Source: Esri and Bureau of Labor Statistics.

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ABOUT IDAHO NATIONAL LABORATORY



In operation since 1949, INL is the nation's lead laboratory for nuclear energy research, development, demonstration and deployment, and is engaged in the mission of ensuring the nation's energy security with safe, competitive and sustainable energy systems and unique national and homeland security capabilities.

MISSION: INL mission is to discover, demonstrate and secure innovative nuclear energy solutions, other clean energy options and critical infrastructure.

VISION: INL vision is to change the world's energy future and secure our nation's critical infrastructure.

BEA & PARTNERS: INL is operated for the Department of Energy (DOE) by **Battelle Energy Alliance** (BEA) and partners, each providing unique educational, management, research, and scientific assets into a world-class national laboratory.

The INL, headquartered in Idaho Falls, ID, is one of the U.S. Department of Energy's multi-program national laboratories. With over 4,600 employees, INL is one of Idaho's largest employers. INL scientists, researchers and support staff work with national and international governments, universities, and industry partners to discover and develop technologies that underpin the nation's nuclear and renewable energy, national and homeland security and environmental missions. The INL has positioned itself as a multi-purpose research and development national laboratory with strong university, private sector and government links.

The INL is managed by Battelle Energy Alliance (BEA), which has longstanding relationships with the Department of Energy (DOE), Department of Defense, and National and Homeland Security. The INL is actively expanding lab and office space that meets the government's

highest security criteria office space like that within the Research & Education Campus (REC) located in Idaho Falls. At the INL REC, scientists work in dozens of laboratories and facilities conducting cutting-edge research in fields as varied as robotics, genetics, biology, chemistry, metallurgy, computational science, hydro-power, and cybersecurity. The various REC facilities offer premier international user facilities that promote collaborative research and revitalize education and training in energy science, engineering, technology, policy conceptualization, and related disciplines.

INL, through their prime contractor BEA, is committed to having a long term presence at their current location and is continually expanding their resources and infrastructure in the REC. Completed in 2019, construction was finalized on two new facilities within the INL REC campus. The \$85 million dollar project encompasses the two story, 66,000sf Collaborative Computing Center (C3) and the two story 80,000sf Cybercore Integration Center (CIC). This recent construction is yet another step in advancing the strong partnership between predominant Idaho Universities and Battelle Energy Alliance, thereby demonstrating the deepening of Battelle's roots in the INL campus. These two new buildings are located on the REC campus in close proximity to this investment opportunity Rallens Realty Consultants is presenting.

THE RESEARCH & EDUCATION CAMPUS (REC): The Research & Education Campus (REC) is the collective name for Idaho National Laboratory's (INL) administrative, educational, laboratory, technical support, and computer facilities in Idaho Falls. The INL REC has evolved markedly in the past 10 years with several new facilities that allow researchers to further INL's mission of ensuring the nation's nuclear, energy, and national and homeland security. This asset offers a rare investment opportunity in a campus style NNN leased facility occupied by high profile, mission critical government agencies.

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208.890.4092 | eric@rallensrealty.com



rallensrealty.com

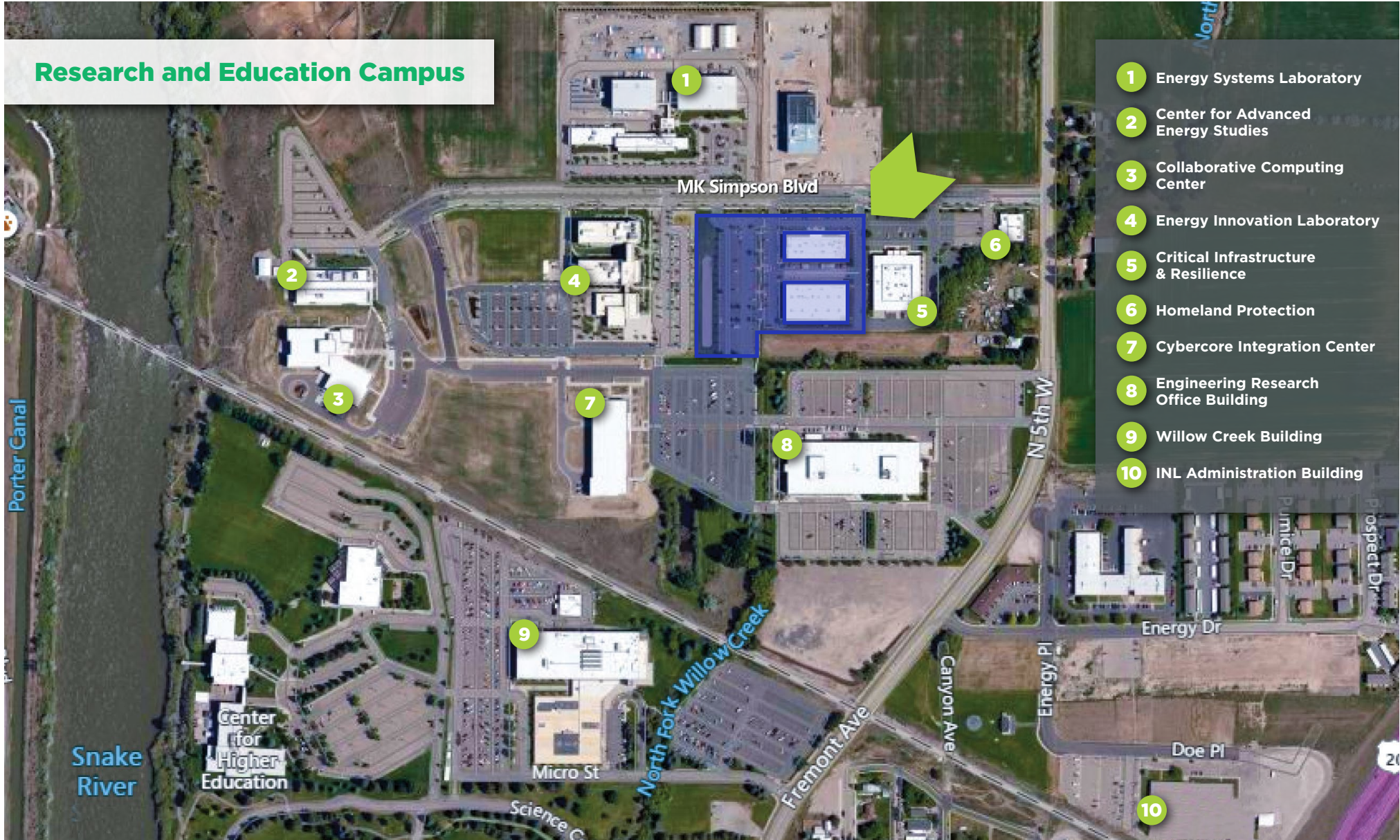
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Research and Education Campus



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BATTELLE

Battelle, with eight national labs it manages or co-manages, oversees over 27,000 employees and generates over \$8.25 billion in annual revenues as a company.

Battelle provides solutions and develops innovative products, helping commercial customers leverage technology into a competitive advantage. They also team up with more than 800 federal state and local government agencies, providing cost-effective science and technology in the areas of national security, homeland defense, health and life sciences, energy, transportation and environment.

BATTELLE ENERGY ALLIANCE (BEA)

BEA is a limited liability company wholly owned by Battelle and created to transform INL into the preeminent, multi-program national laboratory.

BEA embraces the vision set forth by DOE of a nuclear energy renaissance that will enhance the nation's energy security and reshape the world's energy economy.

The Battle Energy Alliance Team Consists of:

BATTELLE: a global science and technology enterprise that develops and commercializes technology and manages laboratories for customers. Headquartered in Columbus, Ohio, Battelle has a vast science and technology reach.

BWXT TECHNICAL SERVICES GROUP, INC.: the premier manager of complex, high- consequence facilities, manages INL's nuclear and national security operations.

AECOM: is part of the management and operations team at the Idaho National Laboratory (INL) to help maintain the laboratory's national leadership in nuclear power and other scientific programs.

THE ELECTRIC POWER RESEARCH INSTITUTE (EPRI): a non-profit research and technology organization, which serves as the vital link between INL and the domestic and international commercial nuclear power industry.

University Partners: MIT, The Ohio State University, North Carolina State University, University of New Mexico, and Oregon State University, University of Idaho, Idaho State University, and Boise State University.

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FACILITY USE PROFILE

The two buildings in this offering, the Security Systems Laboratory and the Cyber Security and Intelligence building, along with two other adjacent buildings on the INL REC campus are mission-dependent facilities that support key laboratory core capabilities for cyber and information sciences and applied materials science and engineering.

These buildings include collaborative research and laboratory areas for strategic partnership projects that include other federal agencies, national and international programs and the energy industry. Multidisciplinary research and development within these facilities focuses on critical infrastructure assurance and analysis, computer security and control systems cybersecurity analysis, wireless communications networks and sensors, development of the next generation of verification, signatures and observables for the safeguarding of nuclear and radiological materials and technologies and practices designed to detect and protect critical infrastructure.

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