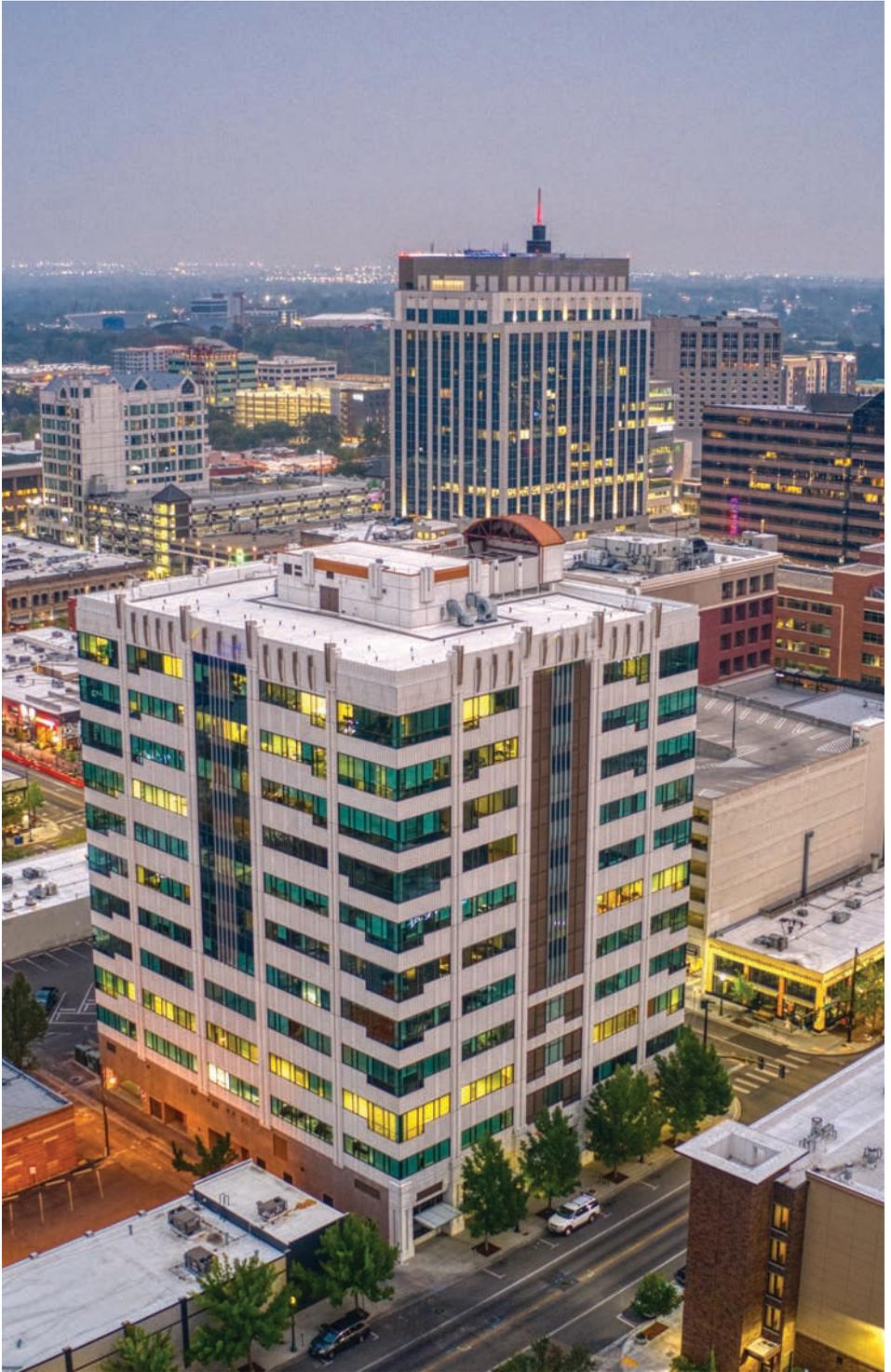
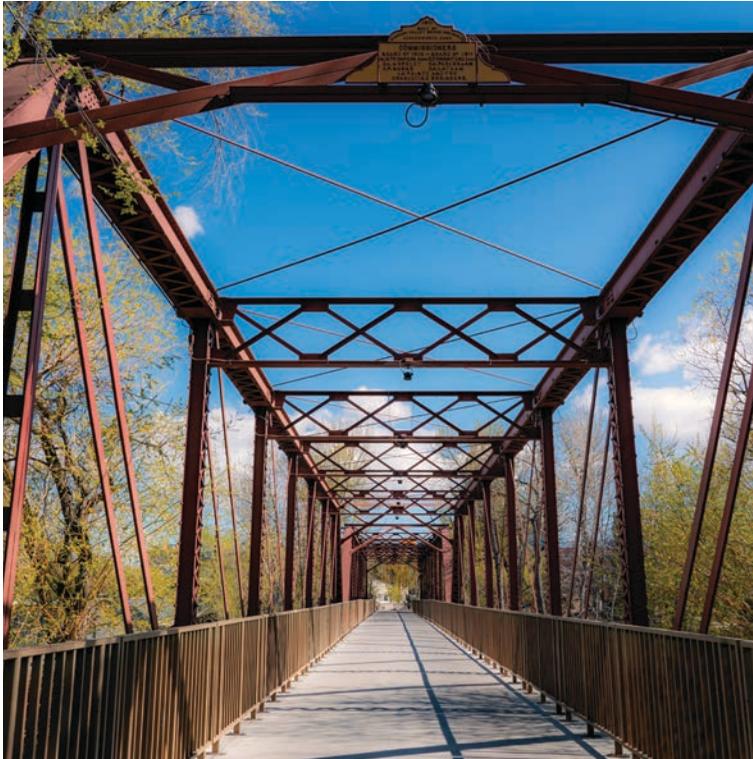


# INVEST IN BOISE



# INVEST IN BOISE

At Epic Capital, we believe we can achieve greatness through high-quality investments, the relationships we foster, and the momentum we build from exceptional real estate solutions that exist right here at home in Boise, Idaho. Let's be Epic, together.



## BOISE METRICS

Boise and the nearby areas including Nampa and Meridian are consistently ranked as top places to live, fastest growing regions, and low cost of living. From the continual population and job growth to the ease of getting around, the only thing that beats Boise's own key metrics, is its real estate market. With excellent absorption rates and median home prices, Boise is an ideal location for living and investing.

## BOISE PROFILE

There is no denying that large companies are relocating to the Boise region at a quick pace. Major corporations such as Amazon, HP, and Intuit are here and thriving creating an optimal region for the population to find employment. With these large businesses, comes all the extras including advances to our infrastructure. There is no shortage of higher learning institutions, with the likes of Idaho State University and ICOM. Healthcare continues to grow as well - industries are booming in Boise.

## POPULATION

Year over year, the Boise region population continues to grow. Much of the largest numbers of migration come from California. The largest growth numbers are being reported in Ada, Canyon, and Kootenai Counties. Many households are making a healthy median income creating an optimal market for money flowing back into the local economy.

## JOBS & HOUSING

The unemployment rate continues to decline in the Boise region. With people back to work, there are more households confident to invest their money in the housing market, and, or the multifamily market - all of which are seeing a steady price equalization. Median prices in the single family and multifamily market are extremely competitive, making our home a prime location for others to make it their home.

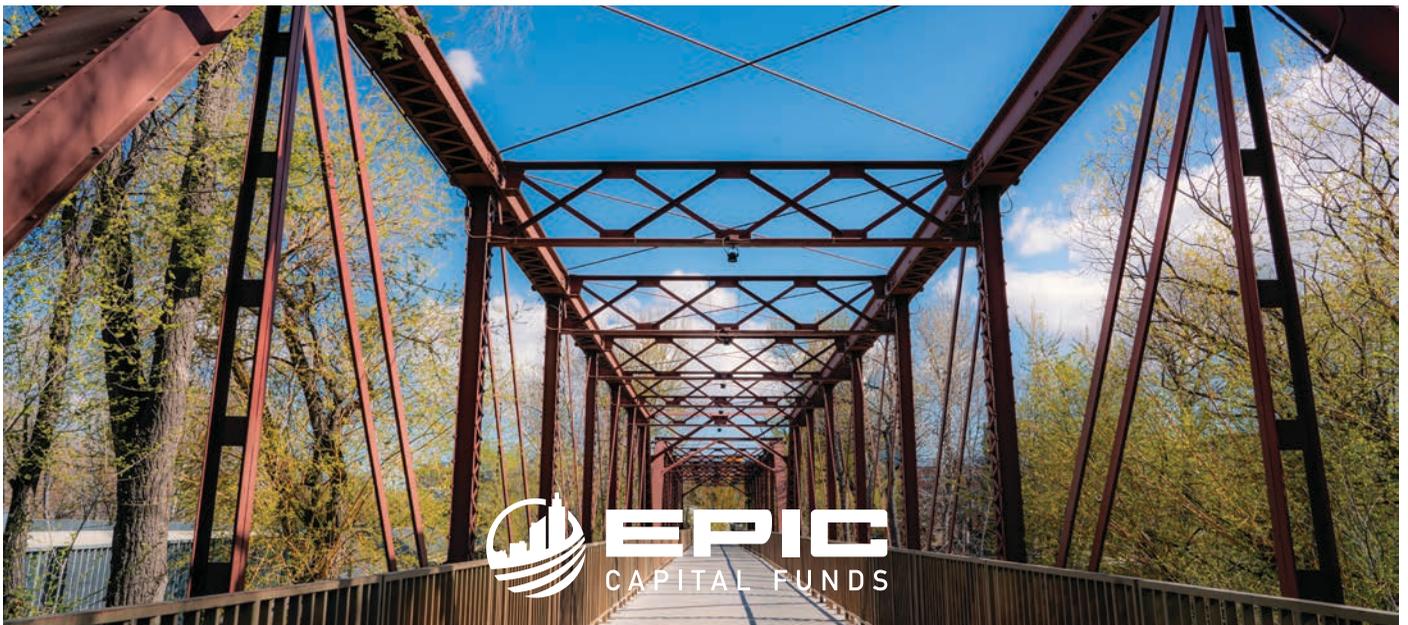


Epic Capital is the culmination of our team's past experiences in managing multiple businesses, exposure to the market's cycles, and a thoughtful problem-solving approach. The law of the harvest, the value of hard work, and the importance of adapting to our environment are deeply ingrained principles that guide us. Unbound by circumstances, we advance toward desired outcomes for our investors, clients, and partners.

Reach out to us with any questions about investing in the Boise Metro Region. We believe in our community and you can believe in us.



Rich Jarvis, President  
208.918.5800  
[rich@epicdevelopmentco.com](mailto:rich@epicdevelopmentco.com)



[rich@epiccapitalfunds.com](mailto:rich@epiccapitalfunds.com)

# ABOUT US —



Idaho-based and locally focused, Epic Capital shares your goals of generating competitive returns while making a positive impact on your community. That's why we've banded together to help you secure tangible assets in the region – those that improve lives and inspire future generations.

We acquire commercial, residential, industrial, and land assets, and we increase their value through development, construction, operations, and improvements. We cultivate projects in selected communities primarily throughout Boise and Treasure Valley, but we also serve the Utah and Nevada markets, where one or more of our partners live. Our definition of success is when we deliver targeted returns to you that strengthen your portfolio and enrich the areas in which you invest.



Rich Jarvis, President  
208.918.5800  
[rich@epicdevelopmentco.com](mailto:rich@epicdevelopmentco.com)

# BOISE RANKS —

YEAR AFTER YEAR

## Forbes

#3 state for biggest GDP growth 2022

**ROCKET** Homes

#1 most promising city 2022

## HomeSnacks

#1 nation's fastest growing state 2022

 Site Selection Group

#8 best state for manufacturing 2021

 **CBS**

#2 housing market 2022

## Money

#13 best places to live in the US 2021

 **LIVABILITY**<sup>®</sup>

#1 best places to live 2019

 **MILKEN  
INSTITUTE**

#6 best performing US cities 2021

## Bankrate

#6 America's best places to live 2022

smartasset<sup>™</sup>

#14 best city for work-life balance 2021

 **U.S. News & World Report**

#1 in state growth 2022

#3 best state economy 2021

#3 moving destination 2021

#5 fastest growing cities 2022

#10 public safety and quality 2021

 **WalletHub**

#20 best cities for recreation 2021

#5 best city to start a business 2022

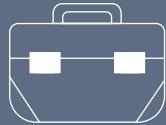
#5 best US city to find a job 2021

#2 best run city in the US 2022

#4 best state capital to live in 2022



# KEY METRICS —



**2.5% Unemployment**  
Idaho Department of Labor  
June 2022



**3.2% YOY Job Growth**  
Bureau of Labor Statistics  
August 2022



**2.4 Months Home Inventory**  
BOI Regional Realtors  
June 2022



**2.33% Vacancy SW**  
Idaho NARPM Q1  
2022



**15 Median Days**  
homes on the market

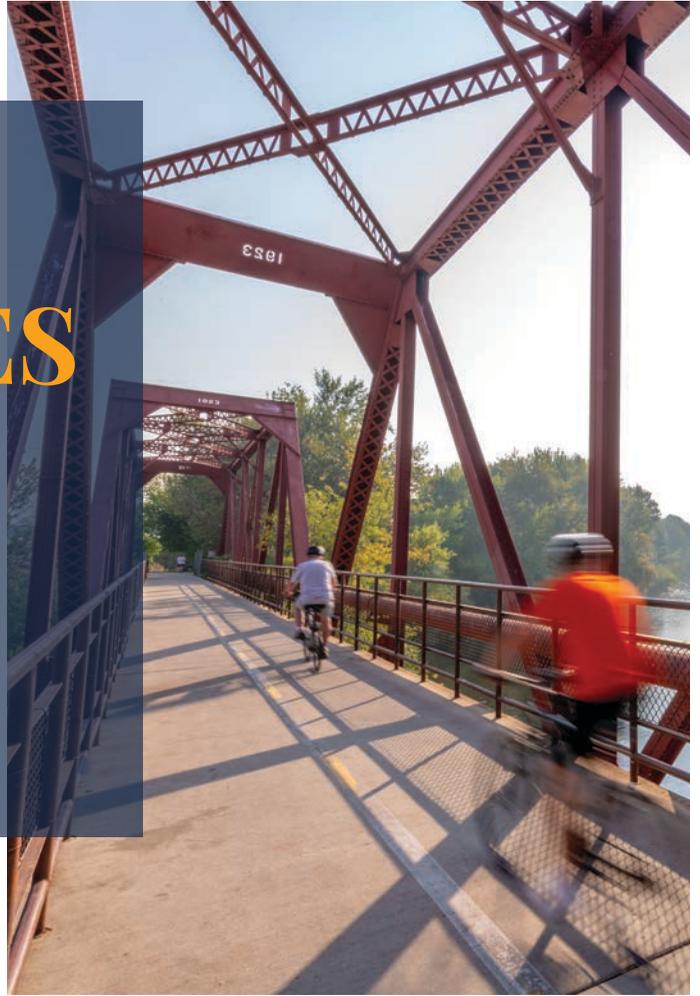


**23 Minute**  
average commute

# SAFE COMMUNITIES

Violent Crimes  
41% Lower  
than the National Average

Idaho Crime Statistics and Rates Report



# CONVENIENT TRANSPORTATION

3 Minutes Average TSA Wait Time 

23 Minutes Average Boise Metro Commute 

U.S. News & Worldwide Report



# BOISE IS THRIVING —

FROM MAJOR CORPORATIONS TO HEALTHCARE AND EDUCATION, BOISE AND SURROUNDING AREAS ARE THRIVING

## Higher Education



## Regional Healthcare



# Business & Technology Hubs





# CONTINUAL POPULATION GROWTH

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BOISE AREA METRO

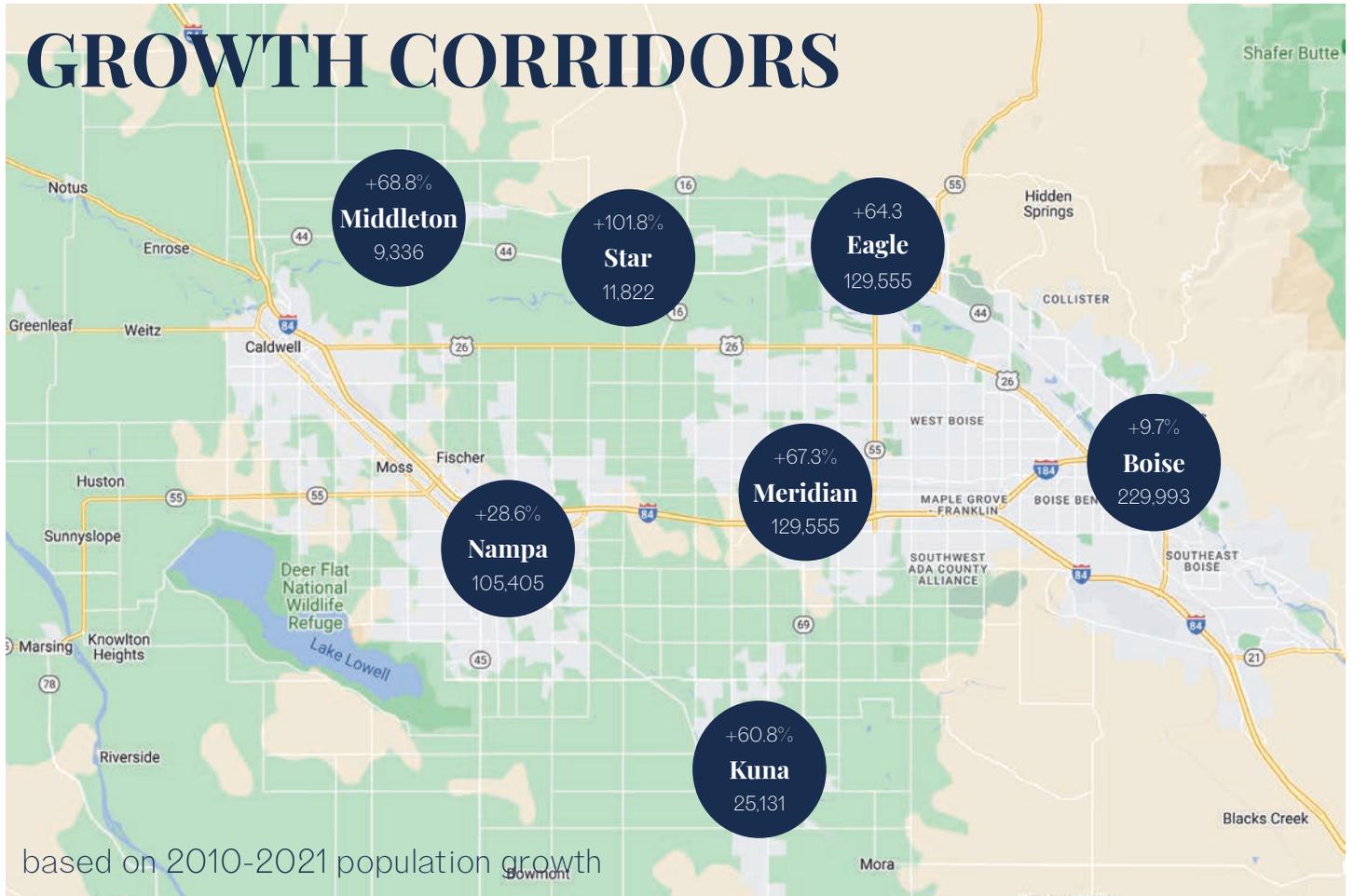
795,268

ADA and CANYON COUNTIES

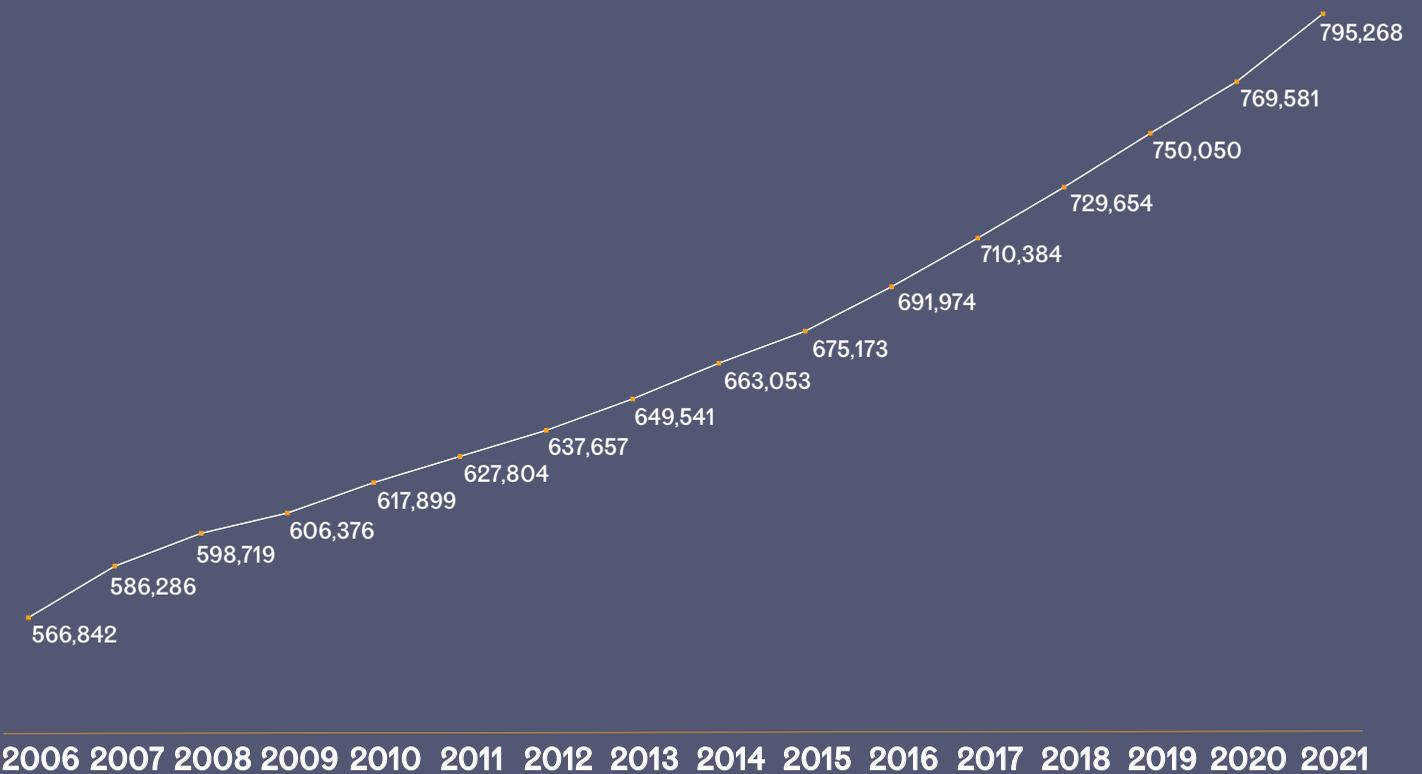
Census 2021



# GROWTH CORRIDORS



# GROWTH OVER TIME



# NET MIGRATION

**321%**  
**INCREASE IN ANUAL NET MIGRATION**

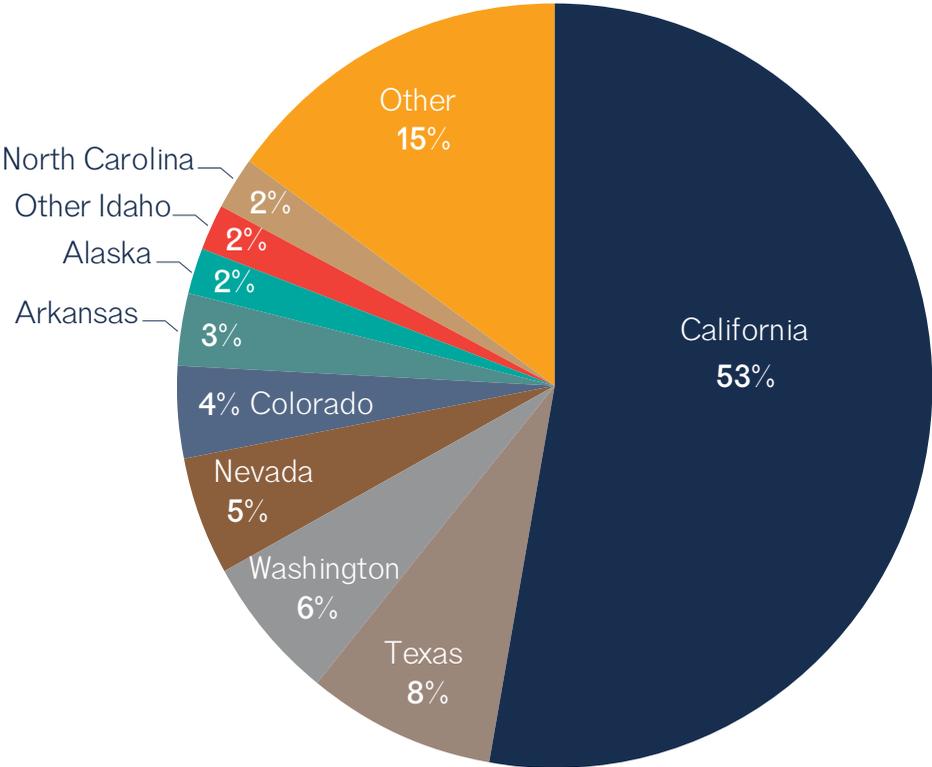
Annual net domestic migration has steadily grown from 6,500 in 2015 to 27,360 in 2019

**81%**  
**IN-MIGRATION CAME FROM OUT OF STATE**

73% of those were people under the age of 50

**59%**  
**STATE GROWTH CAME FROM THREE COUNTIES**

Ada County, Canyon County and Kootenai County



BVEP 2022 Feb Source of In-Migration



# DEMOGRAPHICS —



## GENDER

50.3% Male  
49.7% Female



## AGE DISTRIBUTION

27% 0-19 | 26% 20-39  
30% 30-64 | 17% 65+



## HOUSEHOLD INCOME

MEDIAN

**\$73,324**

source: St. Louis FED



## MEDIAN SINGLE-FAMILY PRICE

ADA County

**\$592,090**

source: BOI Regional Realtors, June 2022



# HOUSEHOLD FORMATION —

40%

of the increasing population  
are new households

38%

of Boise's households  
are renters

Census 2021

34.5%

of national households  
are renters

Zumper

29%

of Boise Metro Area  
households are renters

Census 2021



# JOBS & HOUSING —

**\$8.7**  
**BILLION**

Invested in Idaho companies through 306 total mergers, acquisitions, private placement, and public offers in the last two years.  
- Idaho Technology Council, 2021

**2.6%**  
**UNEMPLOYMENT**

With population growth and major business hubs, employment rates continue to rise at a healthy rate.  
- Idaho Department of Labor, 2022

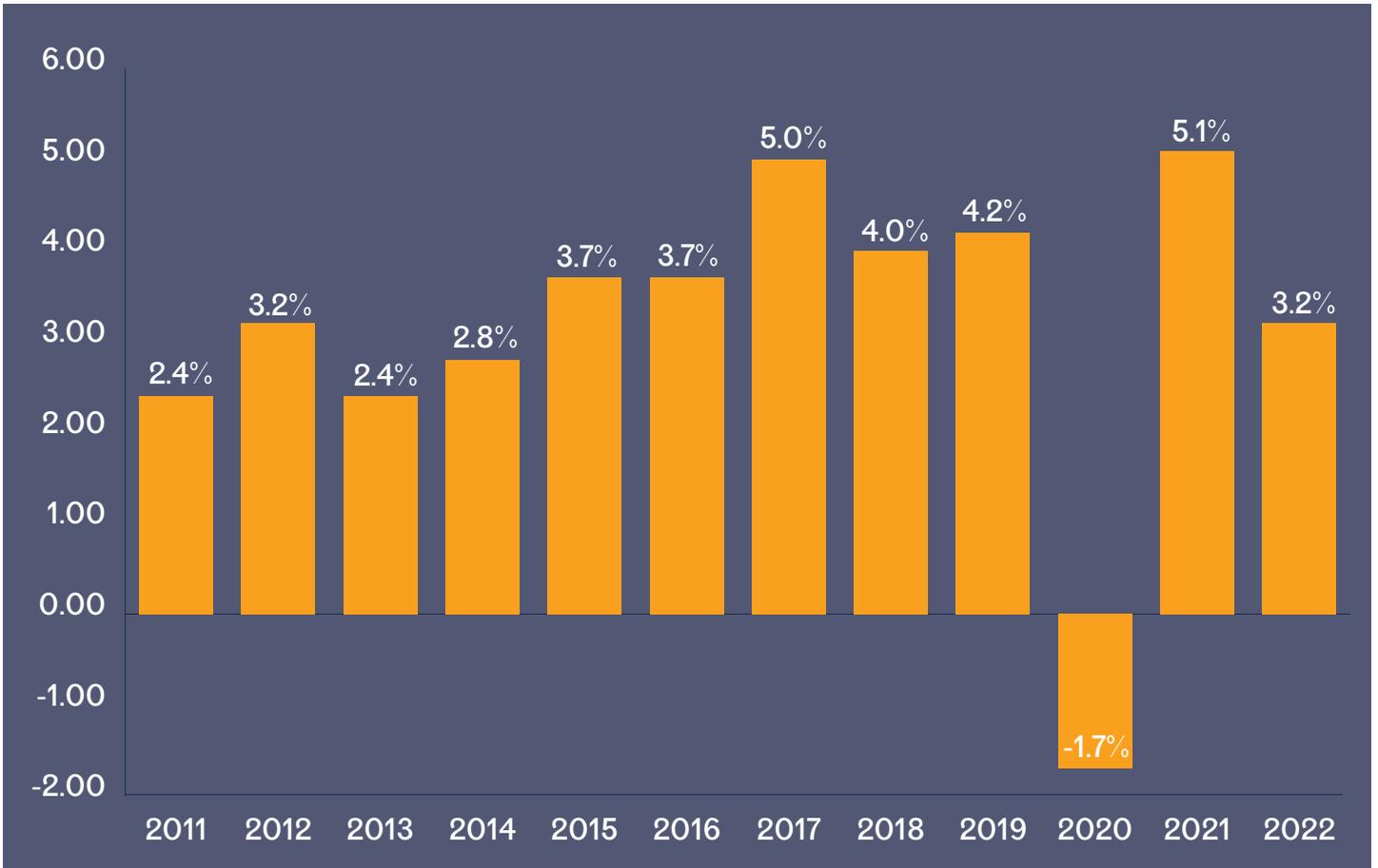
**3.2%**  
**YOY JOB GROWTH**

Opportunities throughout the Boise Metro region continue to pop up as businesses are relocating their major hubs bringing more jobs.  
- Bureau of Labor Statistics



# STRONG YOY JOB GROWTH

ADA and Canyon Counties Combined | U.S. Bureau of Labor & Statistics, April 2022





# EXCELLENT TAX CLIMATE

up to 30% **QUALIFYING CORPORATION  
TAX INCENTIVES**

As high as 30% tax credit on income, payroll, and sales tax for up to 15 years

1.043% **AVERAGE URBAN  
PROPERTY TAX**

Idaho State Tax Commission

6% **SALES  
TAX (17/50)**

Tax Foundation, July 2022

6% **CORPORATE  
INCOME TAX**

Tax Foundation, May 2022

# — STRONG ABSORPTION RATES —

**3,750 RENTAL UNIT SHORTAGE**

Between 2020 and 2023

**5,200 RENTAL UNIT DEMAND**

1,450 Rental Units Under Construction | Boise Regional Realtors, November 8, 2021

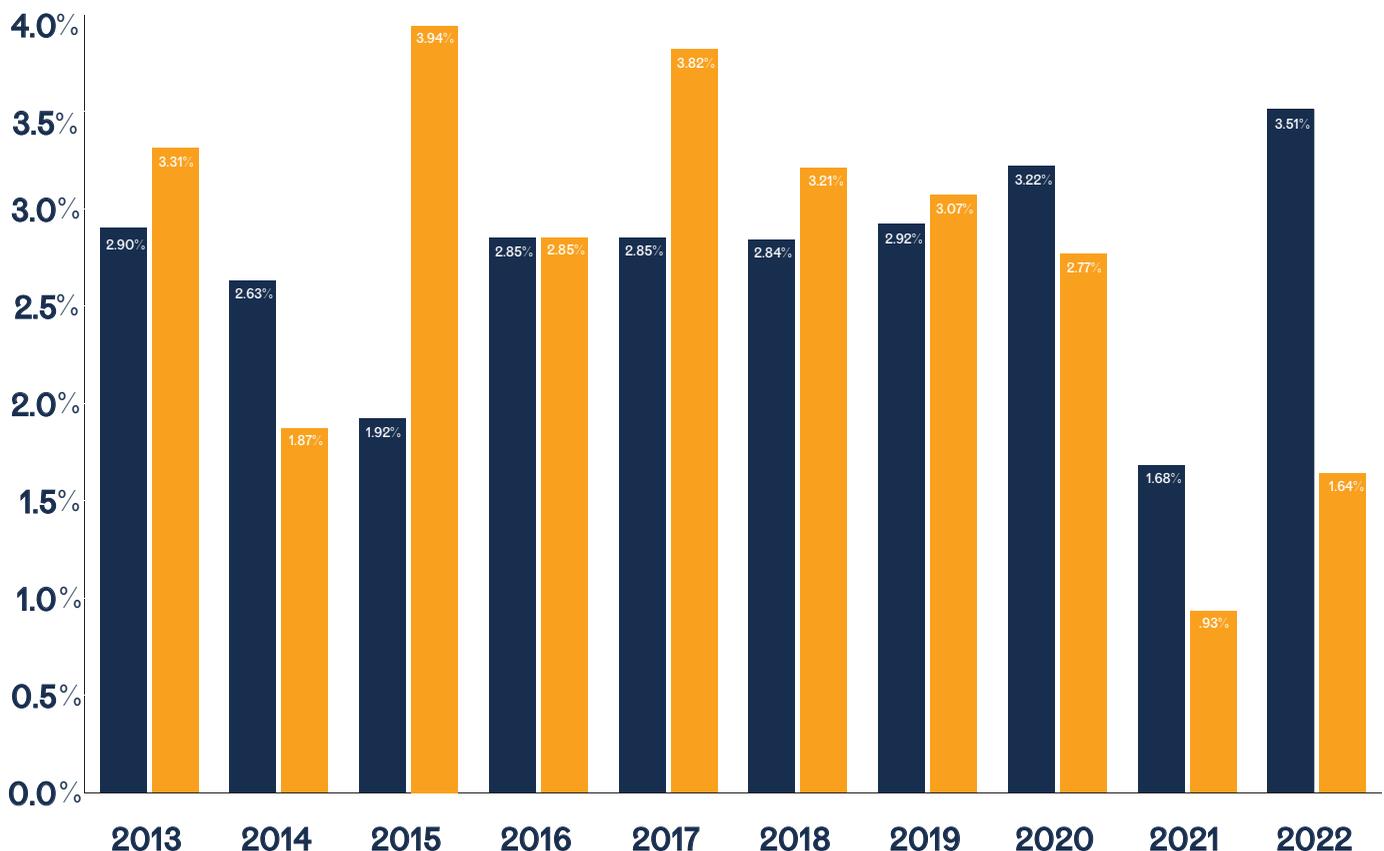
**ADA COUNTY VACANCY SINGLE & MULTI**

Q1 2.33% | Q2 1.73% | Q3 1.93% | Q4 1.58% | SW Idaho NARPM Vacancy Survey

## — VACANCY OVERVIEW —

Ada County Real Estate Vacancies - Single & Multi-Family

■ Single Family ■ Multi-Family



NARPM/WeKnowBoise 2013-2022

15.2% NATIONAL OFFICE VACANCY RATE  
Commercial Edge

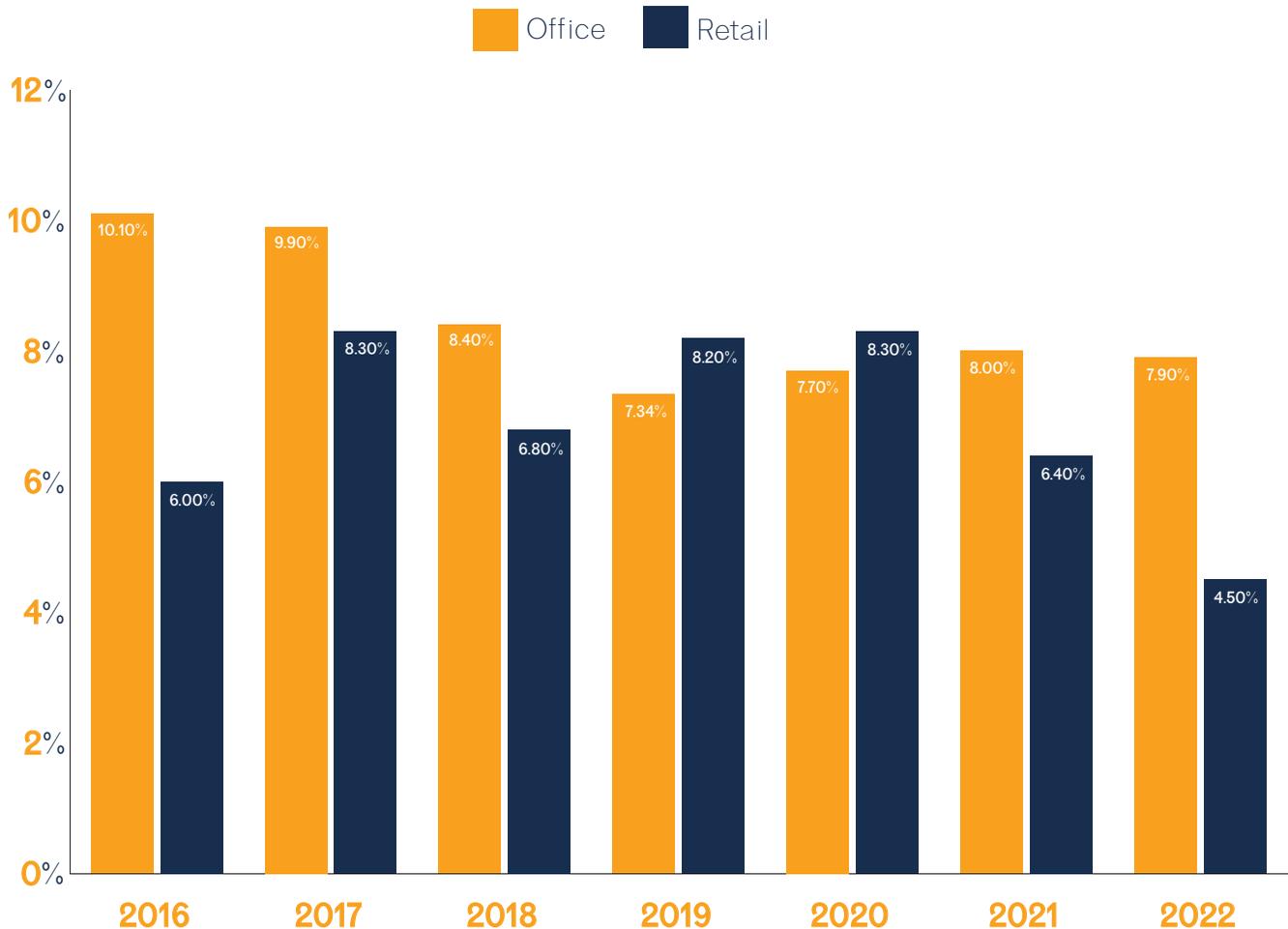
4.5% NATIONAL RETAIL VACANCY RATE  
NAR

7.9% ADA COUNTY OFFICE VACANCY RATE  
Cushman & Wakefield

4.5% ADA COUNTY RETAIL VACANCY RATE  
Cushman & Wakefield

## COMMERCIAL

Ada County Real Estate Vacancies - Commercial



Cushman & Wakefield 2016-2022



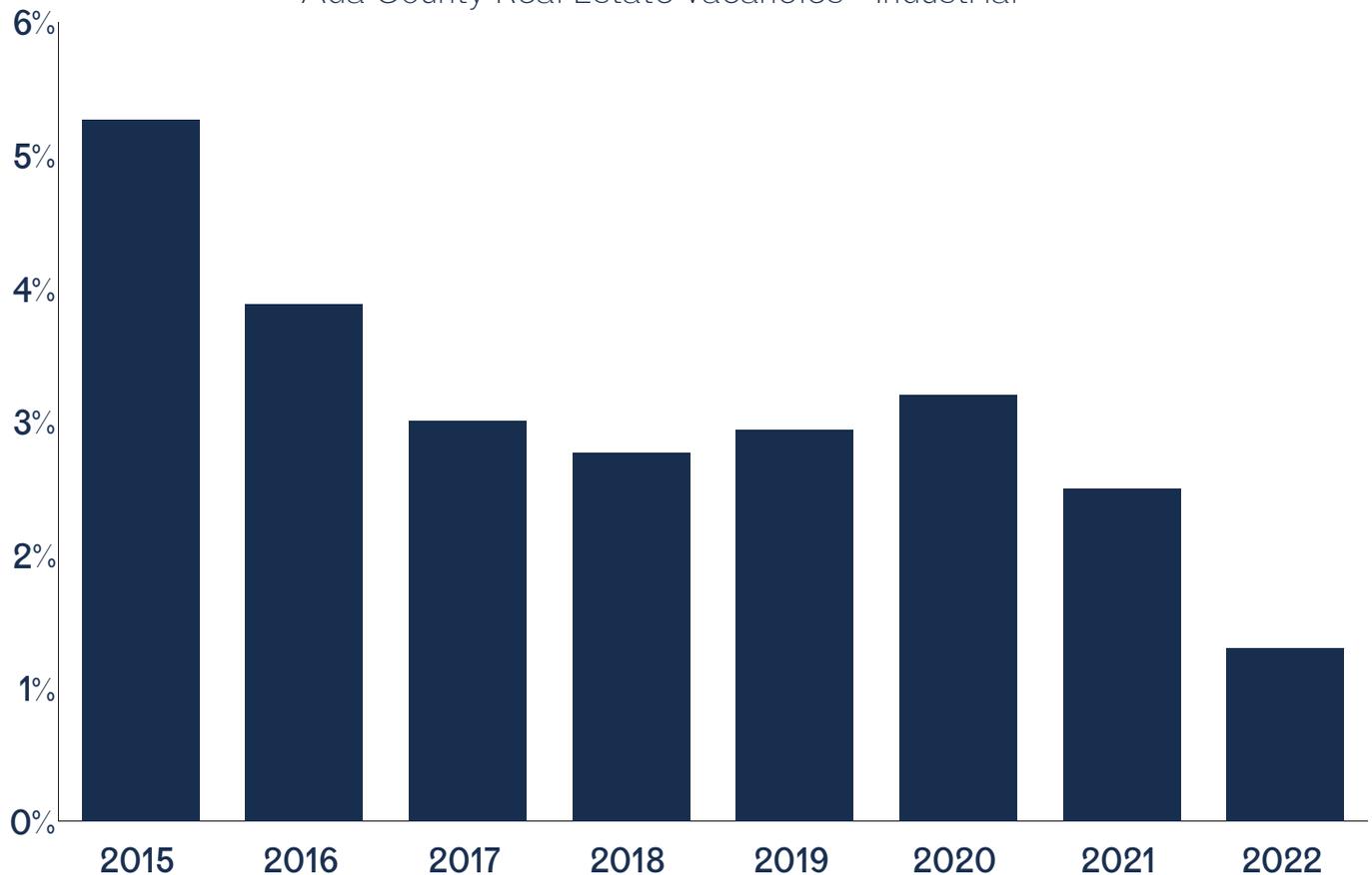
3.1% NATIONAL INDUSTRIAL VACANCY RATE

1.3% BOISE IDAHO INDUSTRIAL VACANCY RATE

Cushman & Wakefield 2022 Q2

## INDUSTRIAL

Ada County Real Estate Vacancies - Industrial



Cushman & Wakefield 2015-2022

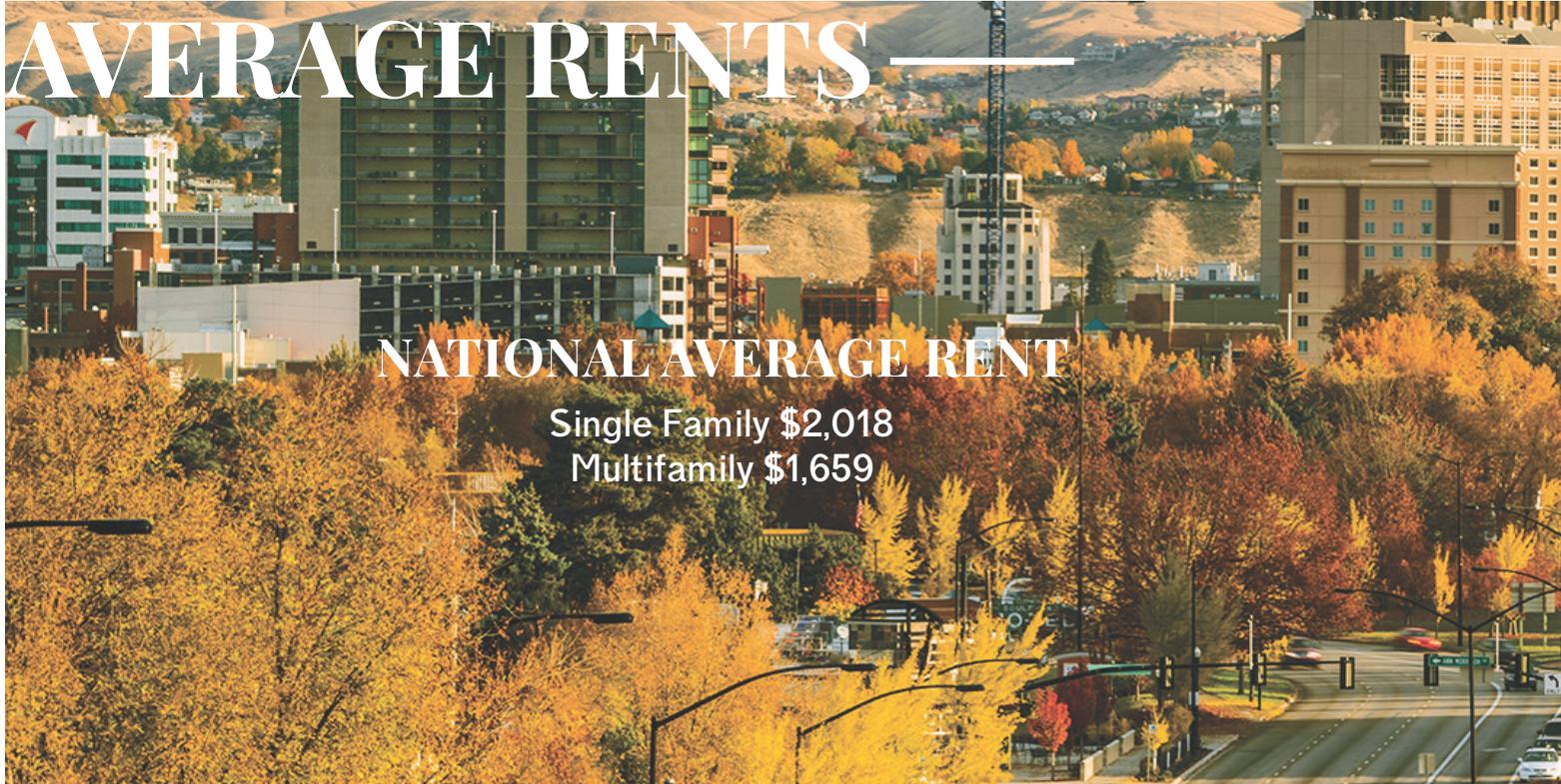


**EPIC**  
CAPITAL FUNDS

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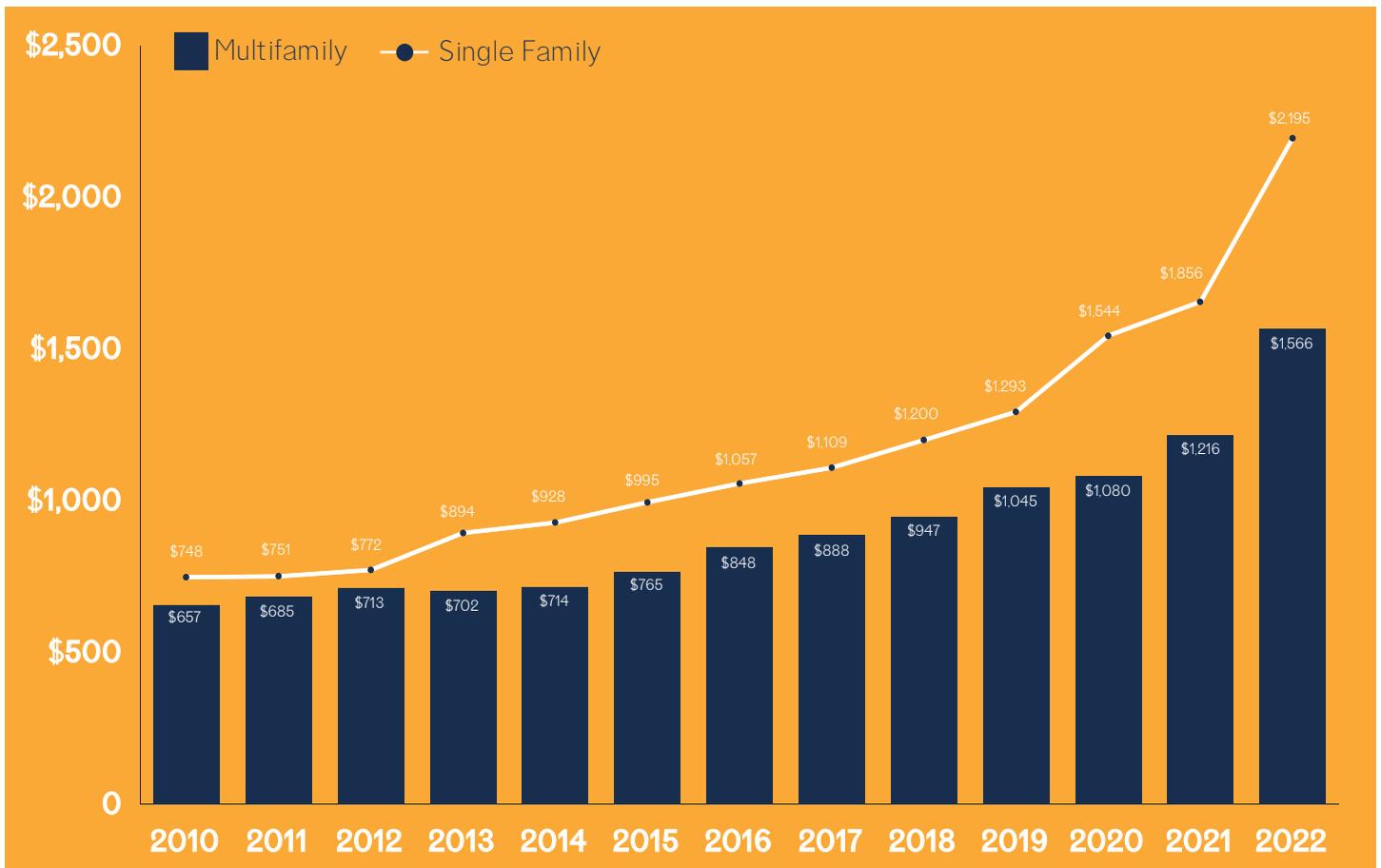
INVESTMENT  
IN  
DREAMS

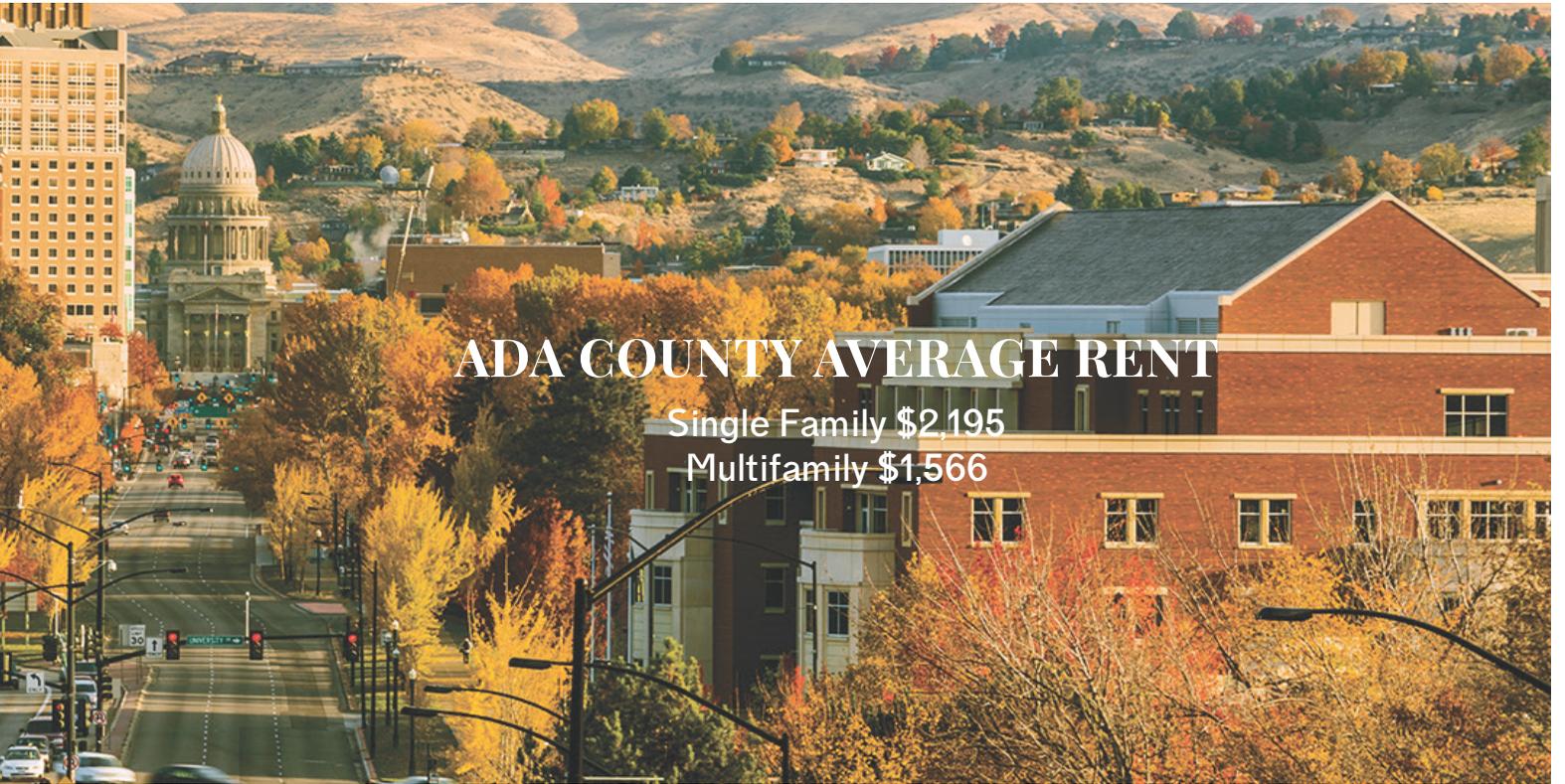
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## Single & Multifamily

Real Page 2010-2012 Monthly Time Series Report, 2013-2018 NARPM/RealPage, 2019-2022 NARPM Real Page We Know Boise, Single Family Census 2010-2012, Census/NARPM 2013-2018, 2019 NARPM, Census, We Know Boise, NARPM, We Know Boise 2020-2022





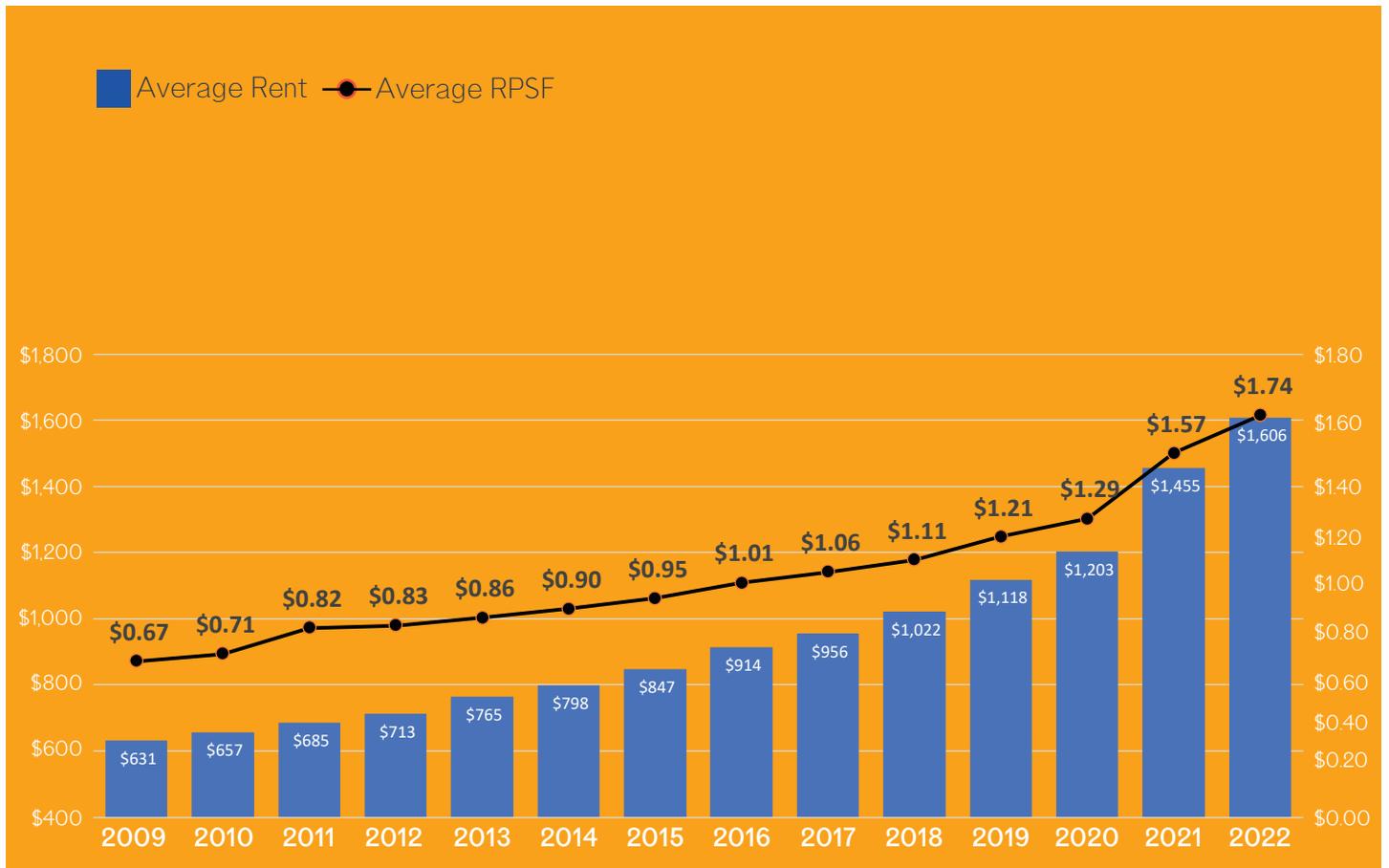
## ADA COUNTY AVERAGE RENT

Single Family \$2,195

Multifamily \$1,566

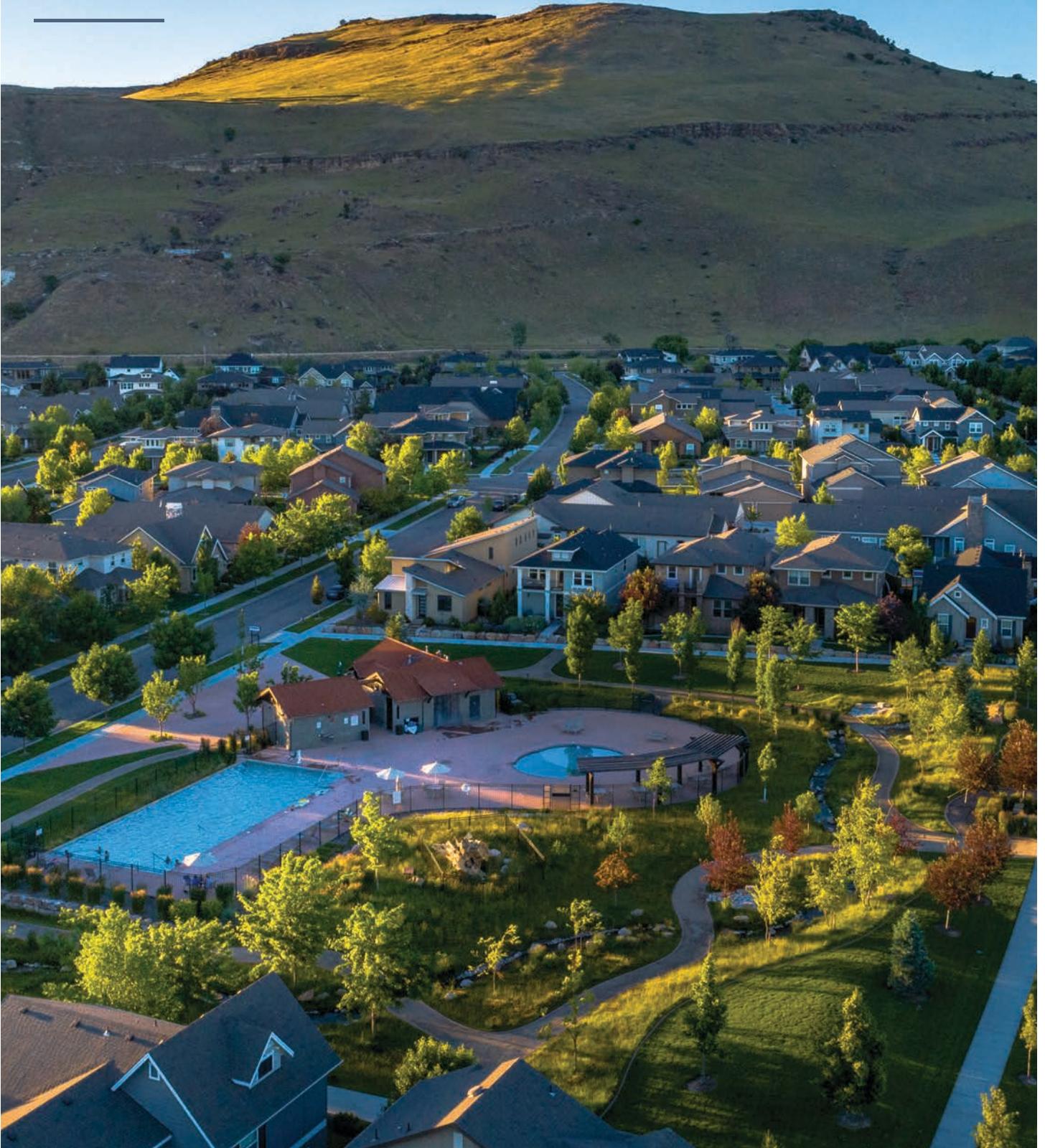
# Real Page Analytics Effective Rent

Boise MSA, 2009-2012 From Monthly Time Series Report which is a smaller pool. 2013-2022 is more properties surveyed and used that to estimate an average



# MEDIAN HOME PRICES

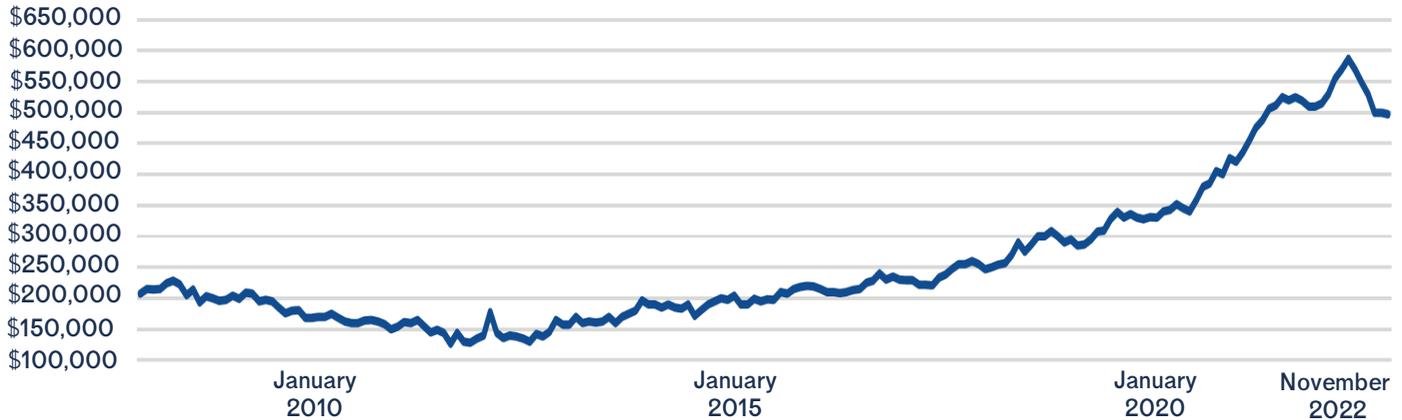
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# SINGLE FAMILY EXISTING/RESALE

Median Prices - Boise Regional Realtors - November 2022

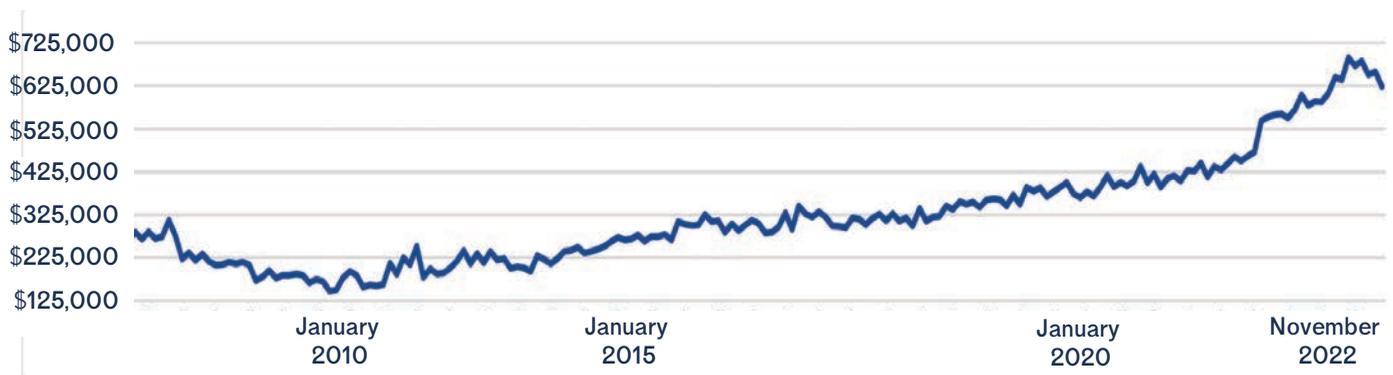
High: \$586,750 in May 2022 | Low \$126,500 in January 2011 | \$497,000 November in 2022



# SINGLE FAMILY NEW CONSTRUCTION

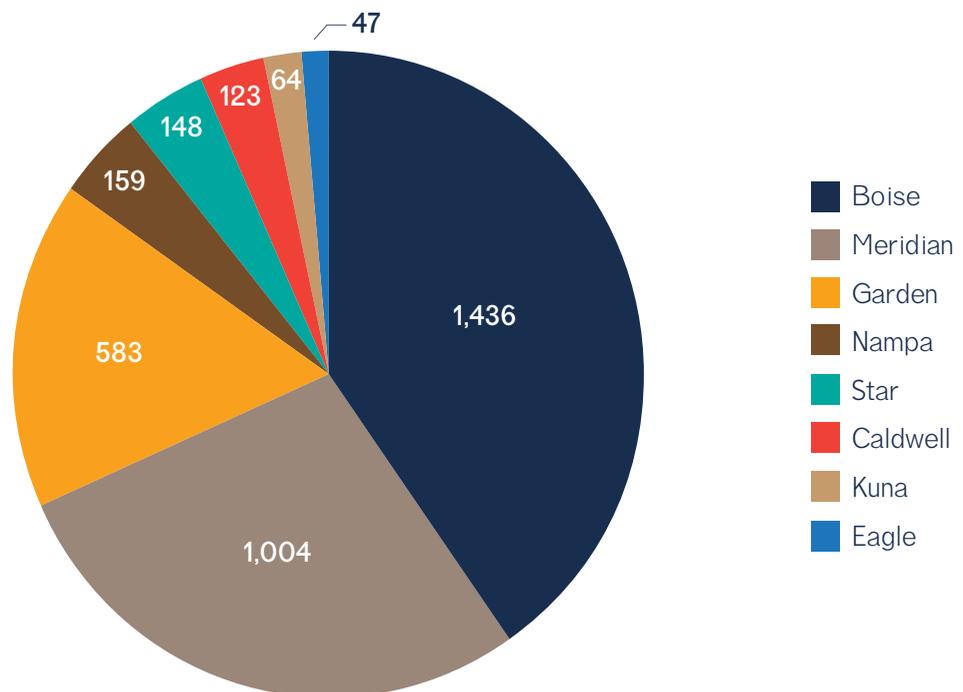
Median Prices - Boise Regional Realtors - November 2022

High: \$690,000 in June 2022 | Low \$147,390 in October 2009 | \$657,500 in November 2022





# MULTIFAMILY UNDER CONSTRUCTION



We Know Boise 2022



**EPIC**  
CAPITAL FUNDS

INVESTMENTS  
YOU CAN  
TRUST

# Contact Us



**Rich Jarvis, President**

208.918.5800

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