



An interview with Jeffrey Lowden, Manager for **The Waterfront BOISE:**

1. **Question** – Tell us about your LOCATION – **Answer** - Brokers and Tenants want to see new PICTURES of what the space (ready to go) looks like and where we are located. The LAKE is unique as there are few office suites, this close to downtown Boise, on the water. We have had tenants move out and a year later come back as they missed the location.
2. **Question** - A lot of CA Investors come to BOISE and think they are going to “SHOW THE COWBOYS” how real estate is done. Are you one of those CA investors? **Answer** - I think we were tossed into this category a little and I think we need to work hard to prove that we want to stay in BOISE and we are not trying to “show them”. This was an interesting comment that came from a broker that was from CA. We are from RENO and understand the BOISE market. It is our Sister City after all.
3. **Question** - Out of town Ownership – OUT of MIND Brokers, does this apply to you? – **Answer** – We stay in touch with our friends and brokers in Boise.
4. **Question** - Is there is a stigma about the building? We were told that the sellers did not care and drained the building? **Answer** - The building sort of disappeared (off the radar) for Brokers for several reasons. One, the old owners did not care, this is true. Two, the old owners did not do anything to embrace the community. Three, the old ownership let the building fall apart. Four, the old ownership did not care to work with any of the brokers or tenants. It is obvious we are changing all of this but I think we have some more work to do.
5. **Question** – Today there is so much focus on GOING GREEN. What are you doing to help GO GREEN? **Answer** – The fact that we pull water from the lake to heat and cool the building is something that we need to promote. We are Green and Green is the new “BUZZ”. Salina is going to promote this in our next Newsletter to Tenants as well as Brokers as few know about this concept in our building..
6. **Question** – Are Commissions on GROSS not NET? **Answer** - This was an interesting point. Of course we deduct Free Rent and TI costs from Gross Rents, we pay on everything else.
7. **Question** - Brokers asked that we send them available sq ftg for each space that is demised? **Answer** - We have this done and on our website. A great idea. This way everyone is on the same page.
8. **Question** – How do we find out what spaces are available? **Answer** – We have put the Available Sq Ftg and contact info (Tim and my CELL) in the window of each available space. This way people walking around after hours or on weekends will see available sq ftg. This has worked for us at The Dunes in LA Quinta. I get at least 3 calls a week because my name and phone number are in every window of space available.
9. **Question** – Do we cap the CAM – **Answer** - Many tenants feel that an owner will raise the CAM once they are in the space? It was suggested the CAM be capped. We are not trying to make money on the CAM. The CAM is a pass through on costs for Taxes, Insurance and Maintenance.

10. **Question -** Do you have any Build out office spaces – **Answer -** It was suggested that spaces be ready to occupy for tenants that want to move in 30 days or less? Good news is we are built out and ready to go. We need to do a better job of getting this info out to the brokers and let them know we are ready to go. We have 800 Sq. Ft. to 26,000 Sq. Ft. available for lease. Come see what we have to offer.
11. **Question -** Where do we find you? **Answer -** The WEB – www.TheWaterfrontBoise.com. We are working hard to make the website easier to navigate to see available space. This way the brokers and prospective tenants can find us, see what we are up to and get information to make informed decisions.
12. **Question -** What do you offer to Tenants or Brokers in ADVERTISING – **Answer -** For a broker or Tenant that leases space we will run an ad in local paper (Idaho Business Review) thanking them and announcing the tenant. We add them to our website Tenant directory. The broker gets a Thank You without knowing it and the Tenants get some free press .
13. **Question -** What are you asking in rent? **Answer -** It depends on the space but on average we are \$12 NNN with a .30 CAM. The rental rate depends on a number of underwriting factors; National credit or local credit, TI work that needs to be done (If any) and who is paying for the TI's, Term of lease, How long in business, etc.. We have a simple Application (attached) that gets both parties started. We are trying to make the process as simple and painless as possible. We can go as fast or as slow as the Tenant prospects wants to. We write the leases in house so it is much faster than time delays with attorney's, etc.
14. **Question -** Access and getting to other parts of the City. How easy is it to get around from your location? **Answer -** Attached is the Blue Storm analysis that we had done for the property. We have a lot of strengths and I encourage everyone to review this document. We are considered a Mid Cities Building, which really is an advantage to the Professional. If you are a Professional that works in Eagle or Downtown, we are 10 to 15 minutes either way. Tim Foley with FMG Management, who is our on property management company also added some ideas that I think are very valuable; "The Waterfront Building just off State Street, Boise's original east/west corridor, offers a business location with easy access to Downtown, Eagle and the Connector. Set in the heart of it all you are only ten minutes from all points in the Valley. A perfect location with great atmosphere and free parking and is highly accessible to your employee's and clients. Please come visit our building and enjoy a cup of coffee with our onsite property manager and see what the Waterfront Building can do for your business. Sincerely **Tim Foley**.

We are going to continue to email updates weekly and monthly to brokers and tenants. We want to work with you. We are adding Brokers and Tenants to our in house DBASE directory and want to hear from you.

We visit the area monthly to make sure we are in front of new brokers and accessible to tenants.

Please visit us at The Waterfront and receive a \$10 Gift Certificate to Starbucks (for every Broker or Tenant that takes the time to TOUR the space with Tim and Salina). To set up a tour, by appointment only, please call 208 344 1110.

We look forward to working with you.

Cordially

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