

Aaron's®

1385 East 17th Street | Idaho Falls, ID 83404

**Retail
Investment Opportunity**
Offering Memorandum



Representative Photo

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Kyle Matthews

Broker of Record

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PROPERTY OVERVIEW

Aaron's

1385 East 17th Street Idaho Falls, ID 83404



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INVESTMENT HIGHLIGHTS

Lease & Location Highlights

- $\pm$ 4.25-Years remaining on the base term of the lease
- Retail NNN lease with landlord responsibilities limited to roof and structure
- Aaron's extended this lease early in 2025 for an additional 5 years
- Attractive 11.25% rent increase coming in 2028, with subsequent 10% increases in the option periods
- 3-Mile population of 75,239 residents | 5-Mile population of 117,498 residents
- Estimated population growth of 7.12% over the next 5-years
- Strong traffic counts of 29,000 vehicles daily on East 17th Street
- Affluent demographics with an average household income of \$105,540 annually
- Situated within a dense commercial corridor featuring national retailers such as Lowe's, Harbor Freight, Natural Grocers, McDonald's, AutoZone, and many others

Tenant Highlights

- Aaron's, LLC is a leading lease-to-own retailer specializing in furniture, electronics, appliances, and home goods
- Founded in 1955 and headquartered in Atlanta, Georgia
- Operates over 1,200 stores across the U.S. and Canada through corporate and franchised locations
- Provides flexible payment solutions for credit-challenged consumers, supporting consistent demand across economic cycles
- Omnichannel platform combines a national brick-and-mortar presence with e-commerce capabilities
- Benefits from strong brand recognition, a broad customer base, and resilient performance in necessity-driven retail sectors



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 **Linden Park Elementary**
±424 Students

 **Idaho Falls High**
±1,269 Students



College of Eastern Idaho
Community College | ±23,000 Students



E 17th St ± 29,000 VPD

Woodruff Ave ± 22,000 VPD



 **Edgemont Elementary**
±557 Students



 **Mountain View Hospital**
±124 Beds



 **Eastern Idaho Regional Medical Center**
±330 Beds





Idaho Falls
Regional Airport
±610,641
Annual Passengers



College of Eastern Idaho
Community College | ±12,000 Students



Bonneville High School
±1,400 Students



Compass Academy High School
±448 Students



Black Canyon Middle School
±880 Students



College of Eastern Idaho
Community College | ±23,000 Students



Thunder Ridge High School
±1,700 Students



±26,500 VPD



E 17th St ± 29,000 VPD



Eastern Idaho Regional Medical Center
±330 Beds

Taylorview Middle School
±784 Students

Grand Teton Mall



Southbridge Townhomes
±84 Units

S Yellowstone Hwy ± 150,000 VPD

Google Earth

1385 East 17th Street
Idaho Falls, ID 83404

\$1,227,586

List Price

±10,010 SF

GLA

2007

Year Built

±0.975 AC

Lot Size

Retail NNN

Lease Type



Representative Photo

FINANCIAL OVERVIEW

Aaron's

1385 East 17th Street Idaho Falls, ID 83404



FINANCIAL SUMMARY

\$1,227,586

List Price

7.25%

Cap Rate

±10,010 SF

GLA

±0.975 AC

Lot Size

Property Details

Tenant Trade Name	Aaron's, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Retail NNN
Landlords Responsibilities	Roof & Structure
Original Lease Term	10 Years
Rent Commencement Date	11/1/2015
Lease Expiration Date	10/31/2030
Term Remaining on Lease	±4.25 Years
Increases	11.25% in 2028 & 10% in Options
Options	Three, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current	\$7,416.67	\$89,000.04	10.00%	7.25%
11/1/2028 - 10/31/2030	\$8,250.00	\$99,000.00	11.25%	8.06%
Option 1	\$9,075.00	\$108,900.00	10.00%	8.87%
Option 2	\$9,982.50	\$119,790.00	10.00%	9.76%
Option 3	\$10,980.75	\$131,769.00	10.00%	10.73%



TENANT SUMMARY

Year Founded
1955

Headquarters
Atlanta, GA

Ownership Status
Private

Employees
8,700

Locations
1,200+

Annual Revenue
\$1.8 Billion + (TTM)



Tenant Overview

Aaron's, LLC is a national leader in the lease-to-own retail sector, specializing in **furniture, electronics, appliances, and home goods**. With roots dating back to 1955, the company operates over **1,200 locations** across the U.S. and Canada, including both corporate-owned and franchised stores. Headquartered in **Atlanta, Georgia**, Aaron's leverages an **omnichannel platform** that blends a strong brick-and-mortar footprint with digital accessibility, serving a diverse customer base with flexible, credit-friendly payment options. The brand is well-known in the lease-to-own space and maintains steady demand due to its focus on **necessity-based products and credit-challenged consumers**.

Why Invest in Aaron's?

- **Resilient Business Model:** Provides essential home furnishings through lease-to-own solutions, maintaining demand across economic cycles.
- **Large Store Network:** Operates 1,200+ stores across North America, offering broad geographic coverage and brand presence.
- **Credit-Flexible Consumer Base:** Serves a credit-constrained customer segment, creating stable recurring income streams.
- **Omnichannel Reach:** Combines physical stores with e-commerce capabilities, expanding customer access and operational agility.
- **Established Brand:** Over 65 years of operating history, contributing to brand trust, consumer loyalty, and long-term performance stability.

MARKET OVERVIEW

Aaron's

1385 East 17th Street Idaho Falls, ID 83404



IDAHO FALLS, ID

Market Demographics



140,427
Total Population

\$109,665
Median HH Income

49,553
of Households

64.1%
Homeownership Rate

31%
% Bachelor's Degree

33.5
Median Age

\$298,600
Median Property Value

Local Market Overview

Nestled in eastern Idaho, Idaho Falls serves as a key regional hub with a growing population and an increasingly diversified economy. The city attracts residents from across southeastern Idaho and western Wyoming, offering a blend of affordability, quality of life, and access to outdoor recreation. Its family-oriented demographics, steady population growth, and proximity to major employers such as Idaho National Laboratory and Eastern Idaho Regional Medical Center foster a stable base of consumers and workforce participants. These dynamics continue to drive local demand for housing, services, and retail.

Commercial assets in Idaho Falls benefit from strong regional connectivity via U.S. Routes 20 and 26, as well as I-15, which links the city to Salt Lake City and Montana. The area's well-trafficked retail corridors—such as 17th Street and Hitt Road—support high visibility and access for shopping centers and service-oriented businesses. Recent residential and mixed-use developments have added density while supporting consistent foot traffic and transactional activity throughout the city's commercial zones.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	78,989	125,866	150,629
Current Year Estimate	75,239	117,498	140,427
2020 Census	71,179	108,356	129,141
Growth Current Year-Five-Year	4.98%	7.12%	7.27%
Growth 2020-Current Year	5.70%	8.44%	8.74%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	30,808	46,588	54,867
Current Year Estimate	28,450	42,138	49,553
2020 Census	26,081	37,735	44,183
Growth Current Year-Five-Year	8.29%	10.56%	10.72%
Growth 2020-Current Year	9.08%	11.67%	12.15%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$97,172	\$105,540	\$109,665

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1385 East 17th Street, Idaho Falls, ID, 83404** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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