

Message From The President



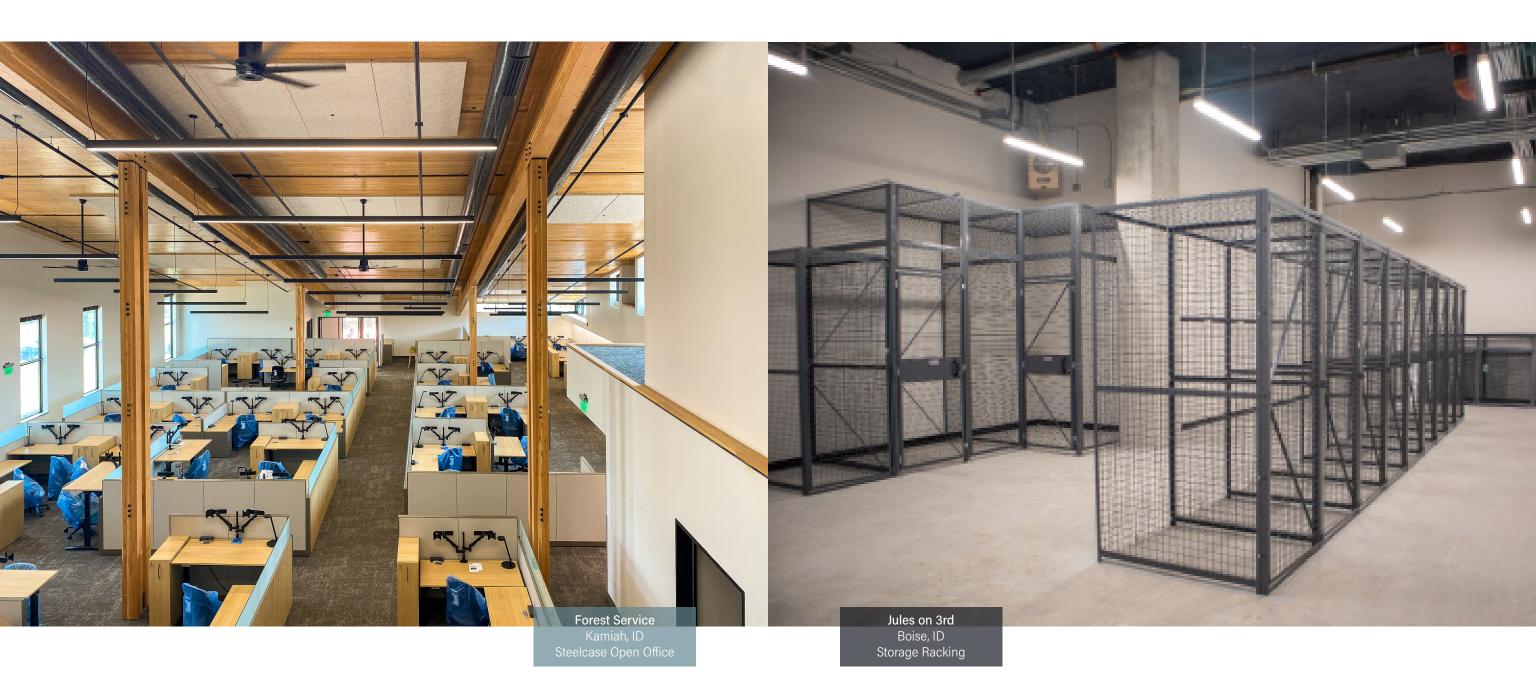
Just Add Sprinkles Or Goats

My wife has been putting sprinkles on the bananas so my son will eat them. I know this probably isn't the best idea of all time, and we definitely don't win a parenting award, but we are struggling to get him to eat his fruits and vegetables. So we had to be a little creative and add something he likes (everybody loves sprinkles) to something he doesn't really like to get him to do eat it. Well, I guess I did something similar a few weeks ago. I tried yoga for the first time. I've heard it would be good for me as a runner. I've heard it would help me relax. So, I decided to add goats (everybody loves goats, right?) to yoga and gave it a try. And guess what? I loved it. OEC hosted a goat yoga event with five architectural firms. Not only was it a ton of fun, but I think it was good for me. Now the question is, do I always need goats to do yoga? Have fun and try something new, even if you have to add sprinkles.

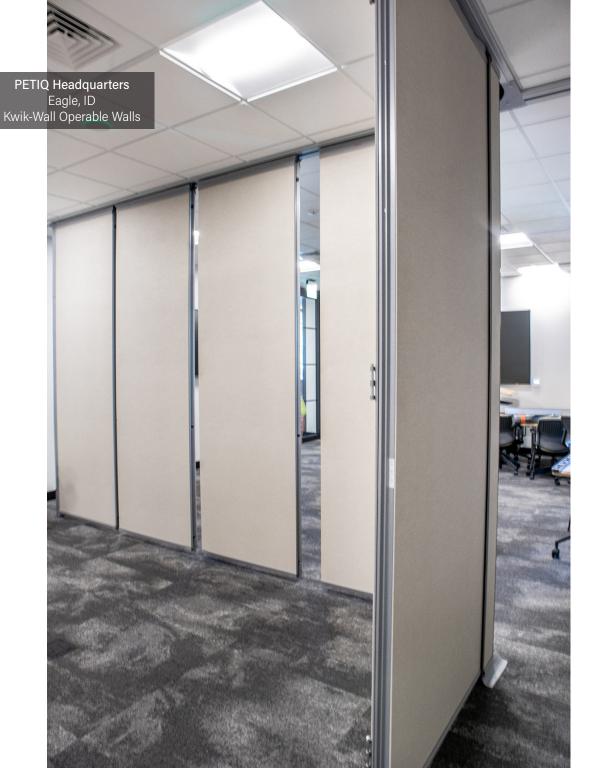
Scott Galloway
President

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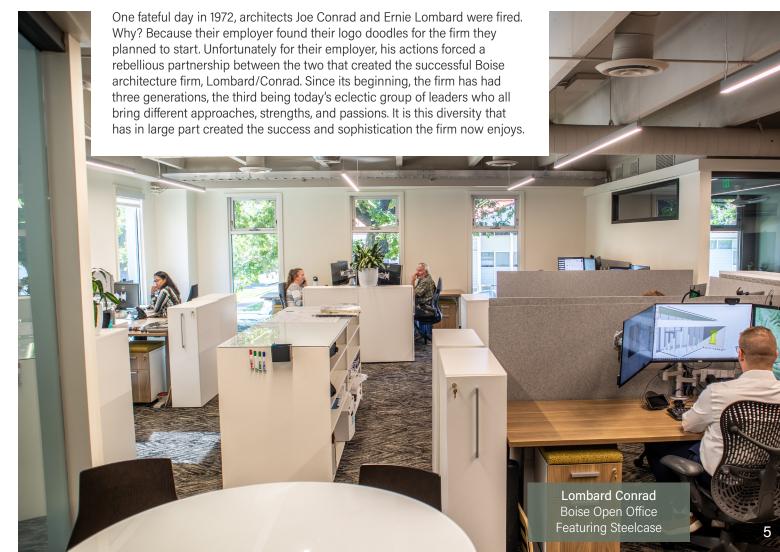


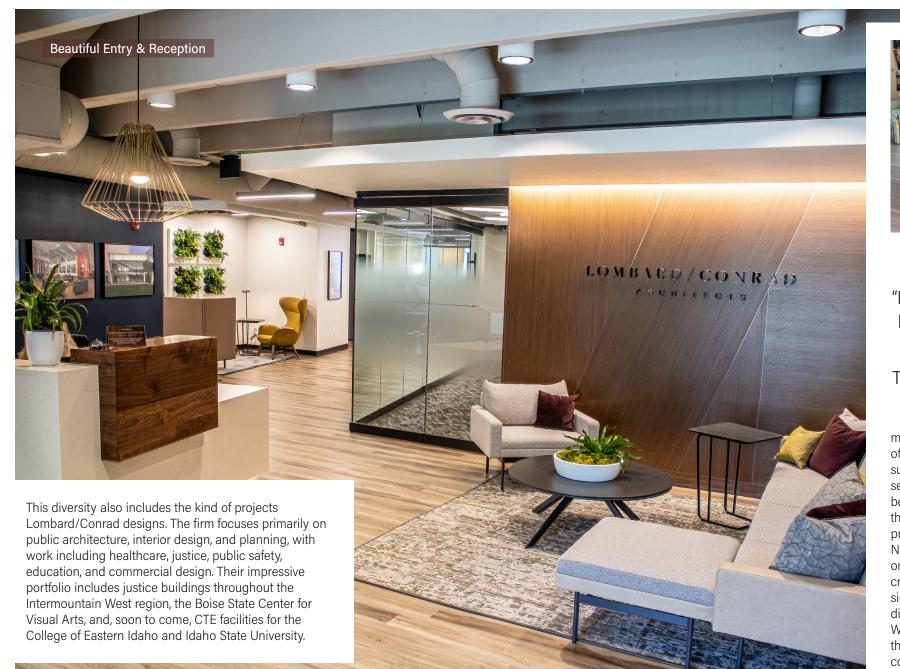
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ebellion to Renaissance

LOMBARD/CONRAD CREATES AN INSPIRING NEW OFFICE





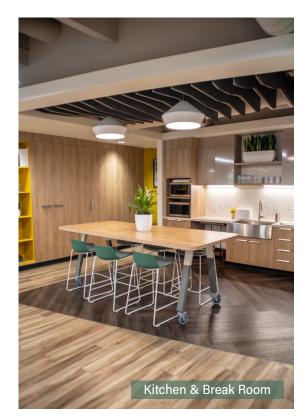


Alexis Townsend Principal & President

"I think that the care we have for our projects is different. We are careful in choosing the projects that give everyone a reason to work hard. They are public projects that benefit our communities."

Recently the firm tackled a project that was meaningful to everyone, the creation of their new office. Their old, three-story building no longer supported the culture of the firm. The physical separation made it extremely difficult to collaborate between studios, so it was time for a change when their lease was up. However, finding a building proved difficult thanks to their long list of criteria. Not only did they have to locate a building with onsite parking in downtown Boise (two essential criteria), but the structure had to have architectural significance. After a lot of searching, they discovered the perfect building on West Washington Street and, to their delight, learned that it was built in 1972, the same year the company was founded.

After their incredible find, the firm's partners quickly turned their attention to conceptual layout and interior design. With the help of their in-house architects and interior designers, they created a space that not only has room for growth but helps motivate and inspire employees to feel like they can achieve whatever they want to achieve. Their new office lends itself to their company culture of creating a safe, open, welcoming workspace that supports professional development and life away from the office. With this culture in place, it is the goal of Lombard/Conrad to lean further into its mission of enriching and inspiring the human spirit through architecture in public spaces.





A Discussion





What trends are there in the Retail Market?



LeAnn Hume Senior Director Retail | Investment

"We have two new grocery projects under construction which have received a lot of attention from tenants. In some cases, project developers are going from a model of selling pads, straight to ground leases due to the demand. We have rarely seen ground leases in our market so this is a strong indicator of market change."

How is the Boise Office Market unique?



Jen McEntee Director Office Specialist

"You hear about every other market where people aren't coming back or they're closing their offices, but we are not seeing that here. There have been a lot more big, brand new tenants moving in this year. The majority of those are new growth, and they aren't pulling from any of the buildings downtown or leaving holes."

What has changed in the Industrial Market?



Peter O'Brien Director Designated Broker

"Industrial, like most of the food groups, is seeing significantly more demand than supply. It wasn't that long ago where a 50,000sf industrial deal was considered huge. Now we are regularly seeing 100-500,000sf users chasing the limited supply and making commitments well before completion of the projects that are under construction".

Tell us about supply in the Multifamily & Investment Markets



Curtis Cluff Director Multifamily | Investment

"Multifamily is at a fever pitch for the last 18-24 months. The word on the street nowadays is if you want a multifamily opportunity in Boise, you have to create one. Our vacancy rates are below 2% and we have about 18% of our total inventory under construction. That would usually mean an oversupply problem but nobody is talking about oversupply. We can't build them fast enough."

What Is The Culture Like At Cushman & Wakefield?



Jen Mace Chief Administrative Officer



Bree Wells Senior Associate Office Specialist

"We have a culture of work hard play hard. To maintian that and be productive there has to be really strong commitment to that philosophy and a mutual respect amongst coworkers. We have that! We emphasize teams and collaboration; each agent's role is important to the overall success of our company. Being Independent Sales Contractors in Commercial Real Estate involves a willingness to take risk, a lot of determination and self discipline."

"I have been here for six years and I couldn't ask for a better group of people, whether that's office, retail, investment, or industrial. My team has phenomenal mentors including the people who run the company and support staff. I just love coming to work. I think a lot of people don't get to experience that. They kind of dread waking up and having to go to work, but I get to and I really like that."



Working Through CH>NGE



Dylan Cooper Construction Manager WaFd Bank

"We try to have weekly meetings where we invite all of our vendors, from the GC to the plumbing, so that if there are issues, everybody can hear them directly."



Washington Federal Bank has 10 regional buildings and 250 branches throughout the western states. At any given time, there can be seven branches undergoing remodels or improvements. Combine that with managing all the staff of each location and recovering from the last year's unexpected shutdown has made working through change more important than ever. When it comes to managing the staff and remodels, Construction Manager, Dylan Cooper shared that the company has adopted a hybrid model with hoteling stations. "We are going to complete a hoteling model at our corporate headquarters in Seattle. Each employee will be able to reserve their spot for the day rather than having a dedicated workstation."

While the hoteling model is poised to coax employees back into the office, managing the construction of new branches is even more complicated. With permits in some areas taking close to a year to acquire, budget changes, and supply chain issues, the company has learned the importance of good communication. "We try to have weekly meetings where we invite all of our vendors, from the GC to the plumbing, so that if there are issues, everybody can hear them directly." Along with communication, the company is trying to be flexible with timelines, contingencies, and what a bank means to people now compared to a couple years ago. "Stepping into a physical bank branch is going to change so we are going to adapt with those changes to figure out what that looks like for our future."



Dallis Fontenot
VP of Corporate Development
Engineered Structures, Inc. (ESI)

"Instead of us trying to facilitate every single decision, we created a response plan that would empower our people to make wise decisions within the framework that we set up."



Idaho's largest general contractor, ESI, has been in business for almost 50 years; during that time, they have learned what it means to be adaptable. With 625 employees working on projects in 15 different states at any given time, ESI has had to juggle varying levels of compliance requirements for years. When COVID arrived, the diversified company turned to its 3D values to weather the storm. The 3D values remind employees to be dedicated, dependable, and dynamic in every situation. To do this successfully, the company leadership decided to increase communication internally and externally. Internally, the president committed to weekly communication with all ESI employees to keep them out of the "Wonderland" of uncertainty. Externally, employees learned to be intentional about prioritizing and scheduling deliveries. In some cases, they even helped clients choose a product based on lead times rather than price. Through this process, ESI proved that they were dedicated to their projects, dependable amid uncertainty, and could take a dynamic approach to solve problems.

Early on in COVID, ESI had a task force meeting every morning at seven am to discuss keeping employees safe. With decision-making fatigue setting in, the team chose, in good faith, to empower their people to make wise decisions for themselves. Rather than dictating policies, they created a framework for their employees to work within. That empowerment has continued throughout ESI's culture, so much so that out-of-state job seekers are calling them for work. They have successfully created a place where employees are challenged to perform at a high level with the teams to support them. With a relentless pursuit of safety and their 3D values to guide them, ESI will be confidently working through change for years to come.



Seeing Potential In Reinvention

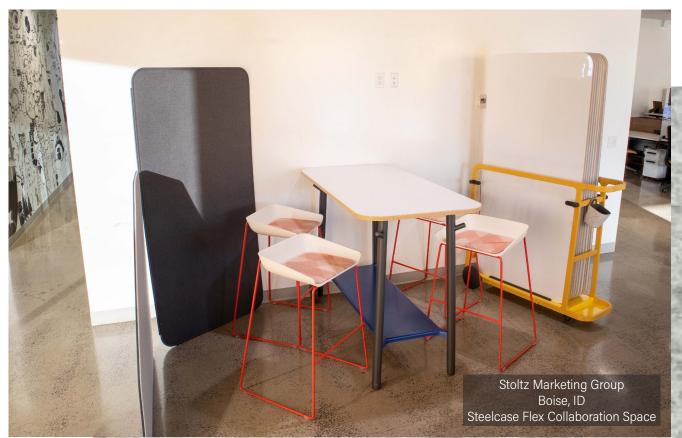
How this woman-owned, women-led marketing firm is developing a culture of creativity and flexibilty in the workplace.

If you have ever received a business card from Stoltz marketing firm in Boise, you know that their mantra, "We see your potential," is prominently and ingeniously placed next to a photo of the individual as a child. This

imagery will elicit a quick laugh when you see their former, gangly self smiling sheepishly up at you. The card is a perfect example of creativity, humor, and a great message all existing together in the same space. Clients who work with Stoltz will not only find a full-service marketing agency ready to help them with their every marketing need but a team of fun, authentic professionals as well.

So, what is it about a woman-owned, women-led team that sets Stoltz apart? As Tracy Hitchcock, Stoltz's Director of Business Development, says,

"[As women] we can be true to talking about flexibility. Whether you have an aging parent, are working on adoption, or have young kids at home, [our employees] have a flexible schedule. So, we truly live and breathe flexibility."





This flexibility allows Stoltz's diverse group of men and women to work when and where they can be the most creative and productive.

Leading The Way With EQ

Coupled with flexibility, the women leaders also rely heavily upon a high emotional quotient (EQ) to navigate how they can have open and authentic conversations with their employees. When everyone in the office can be themselves, it comes through in how they creatively solve problems for their clients.

Reinvention Of The Workspace

Recently, a big way the firm has sought to foster its flexible and creative culture is through a reinvention of their office workspaces. Located in the U.S. Bank building, the office has an incredible view of the city and the foothills, but the workspaces were

lacking. On top of that, the staff of 13 sent to work from home in early 2020 has grown to 20 members today. So, in preparation for bringing everyone back into the office, the leadership team decided to freshen up the office with new workstations and a flexible, collaborative space. Now the team enjoys ergonomic chairs, height-adjustable desks, and a great collaborative environment in a once underutilized space in the office.

Maintaining A Culture

With this refresh, Stoltz is looking forward to another great year. With 49% growth over the last year, the firm is learning to redefine what it means to remain small. No matter what comes, they are dedicated to maintaining a culture of fun and authenticity while always seeing the potential in their clients and bringing that potential to fruition.





