

IDAHO BUSINESS REVIEW

Portico development takes shape in Meridian location

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Gardner Ahlquist Development will break ground this week on another building in The Portico at Meridian, located at Franklin and Eagle. Construction began in November on the first buildings in the 24-acre development, and some of those completion dates have appeared on the horizon. This summer, ESI construction will complete the finishing touches on Portico Pharmacy and a couple retail buildings, said Kari Davis, asset manager for Gardner Ahlquist.

One building will contain Starbucks on one half and a national Mexican restaurant on the other. Buffalo Wild Wings will also make its first appearance in Idaho, and a bagel sandwich shop and a breakfast place are in lease negotiations.

Two 80,000-square-foot medical buildings are scheduled to be completed in December or January and will house offices for urgent care, physical therapy, ophthalmology, surgery and more.

Portico has also attracted the Treasure Valley's first four-diamond hotel and convention center, which Davis said will possibly break ground in early spring of 2009 and will take approximately 18 months. The hotel operator has not yet publicly announced its plans.

This week's undertaking is a six-story, 132,000-square-foot LEED-certified office building. It is scheduled to be done next July.

Portico's developer, Tommy Ahlquist, spent two years acquiring the land for the development. Davis said Ahlquist went door-to-door, talking with each homeowner until all 22 had agreed to sell their property to him. He also negotiated with a few different groups who had purchased land as investments. "It was a real monopoly game," Davis said. She said she thinks the property is one of the most valuable properties in the valley because of the busy intersection, high visibility and proximity to the hospital.