

BoDo has a buyer from Wisconsin

By: Teya Vitu October 30, 2017 0



Hendricks Commercial Properties of Beloit, Wisc., has purchased the downtown Boise area known as BoDo. File Photo.

A Beloit, Wisc., commercial real estate firm has purchased the BoDo commercial complex in downtown Boise for an undisclosed amount.

Colliers International in Boise has had the three-building, 118,977-square-foot complex listed for \$30 million since March.

Hendricks Commercial Properties closed on BoDo on Oct. 25, said Clay Anderson, who handles investment brokerage services at Colliers.

“We are helping them find more product in the Boise market,” Anderson said.

Hendricks mostly operates in Wisconsin but also has projects in Indiana and Florida. Rob Gerbitz, president and CEO of Hendricks, developed the five-story, 200,000-square-foot, mixed-use Ironworks at Keystone in Indianapolis that includes 36,000 square feet of street-level retail space, 120 upscale apartments and a 120-room Ironworks Hotel Indianapolis that opened in September, according to the Hendricks website.

Expect visual changes at BoDo, Gerbitz said.

“The first thing is for us to get know our tenants and let them get to know who we are and what we are about,” Gerbitz said. “Then we will start work on the vision for the buildings and really focusing on the exterior re-branding of the buildings.”

BoDo TIC LLC had owned BoDo since 2007. The entity had acquired the retail-office complex at Eighth and Broad streets that opened in 2005 from BoDo developer Mark Rivers.