



# PARKVIEW BUILDING

## OFFICE INVESTMENT OWNER-USER OPPORTUNITY

In-Place Income with Immediate Upside  
and Flexible Occupancy Potential

**SALE PRICE: \$3,296,700**

**IN-PLACE NOI: ~200,000**

**GOING-IN CAP RATE: 6.07%**

**PRICE PSF : \$165**

380 North 200 West | Bountiful, UT 84010



# PARKVIEW BUILDING



**PARKVIEW**  
BUILDING

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# OFFERING SUMMARY

# 1

|                            |                          |
|----------------------------|--------------------------|
| <b>SUBMARKET</b>           | Davis County / Bountiful |
| <b>BUILDING SIZE</b>       | 19,980 SF                |
| <b>OCCUPIED SUITE AREA</b> | 15,727 SF                |
| <b>COMMON AREA</b>         | 4,253 SF                 |
| <b>STORIES</b>             | 2                        |
| <b>YEAR BUILT</b>          | 1985                     |
| <b>LAND</b>                | 0.855 Acres              |
| <b>PARKING RATIO</b>       | 2.83 / 1,000 SF          |
| <b>TENANTS</b>             | 15                       |
| <b>REVENUE</b>             | \$264,468                |
| <b>NOI</b>                 | ~\$200,000               |



## Property Description

380 North 200 West offers a unique opportunity to acquire a well-located, multi-tenant office building in Bountiful—one of the more stable and supply-constrained office submarkets along the Wasatch Front. The property is currently generating approximately \$264,468 in annual gross income, with in-place NOI of approximately \$200,000, providing immediate cash flow supported by a diverse mix of long-standing professional tenants.

A key component of the investment thesis is the mark-to-market opportunity in rental rates. Current income equates to approximately \$16.82/SF on occupied suite area, and approximately \$13.24/SF on an effective full-building basis, reflecting the impact of common area. This compares favorably against recent Davis County leasing activity, where comparable office space has achieved rents in the low-\$20s to high-\$20s per square foot.

This creates a meaningful rent gap and multiple paths to increase income over time. Each \$1.00/SF increase equates to approximately \$20,000 in additional annual NOI.

The lease structure provides exceptional flexibility, with several tenants operating on month-to-month agreements or approaching near-term expirations. This allows a new owner to implement rent increases in the near term while also creating the ability to recapture space for owner-user occupancy over time.

A conservative increase of approximately \$1.50/SF supports an additional ~\$30,000 in NOI, increasing yield to approximately 7.0%. Longer term, repositioning rents to approximately \$19.75/SF full service could support an estimated NOI of ~\$325,000, representing a stabilized yield approaching 10% at the current basis.

Davis County office fundamentals remain strong, with vacancy estimated in the ~4%–6% range, significantly outperforming larger Wasatch Front office markets.

This offering provides a rare combination of in-place income, near-term leasing control, and owner-user optionality.



# INVESTMENT HIGHLIGHTS

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# Investment Highlights




IN PLACE NOI:  
**~\$200,000**

- Purchase Price: \$3,296,700
- Price PSF: \$165
- In-Place NOI: ~\$200,000
- Going-In Cap Rate: ~6.1%
- Effective In-Place Rent: ~\$13.24/SF (full building basis)
- Suite-Level Rent: ~\$16.82/SF



GOING IN  
CAP RATE:  
**~6.07%**

- Mark-to-Market Opportunity:  
Market rents ~\$23/SF vs. current ~\$13-\$16/SF



UPSIDE  
POTENTIAL NOI:  
**~\$325,000**

- Immediate NOI Growth:  
~\$1.50/SF increase = ~\$30,000 NOI → ~7.0% cap
- Scalable Upside:  
Each \$1/SF = ~\$20,000 NOI
- Upside Scenario:  
~\$19.75/SF rents → ~\$325K NOI → ~9.9% yield



SALE PRICE:  
**\$3,296,700**

- Flexible Lease Rollover:  
Multiple month-to-month tenants
- Owner-User Opportunity:  
Occupy space while maintaining income
- Strong Submarket:  
~4%-6% vacancy in Davis County
- Value Creation:  
~\$30K-\$125K+ NOI upside

# Investment Highlights

**IN-PLACE NOI: ~\$200,000**

**TARGET NOI (Near-Term): ~\$230,000**

**UPSIDE NOI: ~\$325,000**

**PRICE: \$3,296,700**

**PRICE PSF: \$165**

**CAP RATE (IN-PLACE): 6.1%**

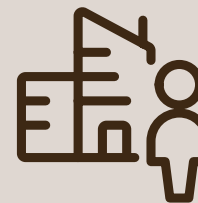
**CAP RATE (NEAR-TERM): 7.0%**

**CAP RATE (UPSIDE): ~9.9%**



## Lease Rollover Advantage

The property offers a highly favorable lease profile, with a significant portion of tenants currently on month-to-month agreements or near-term expirations. This provides the ability to increase rents in the near term and creates flexibility for owner-user occupancy without requiring immediate vacancy.



## Owner-User Opportunity

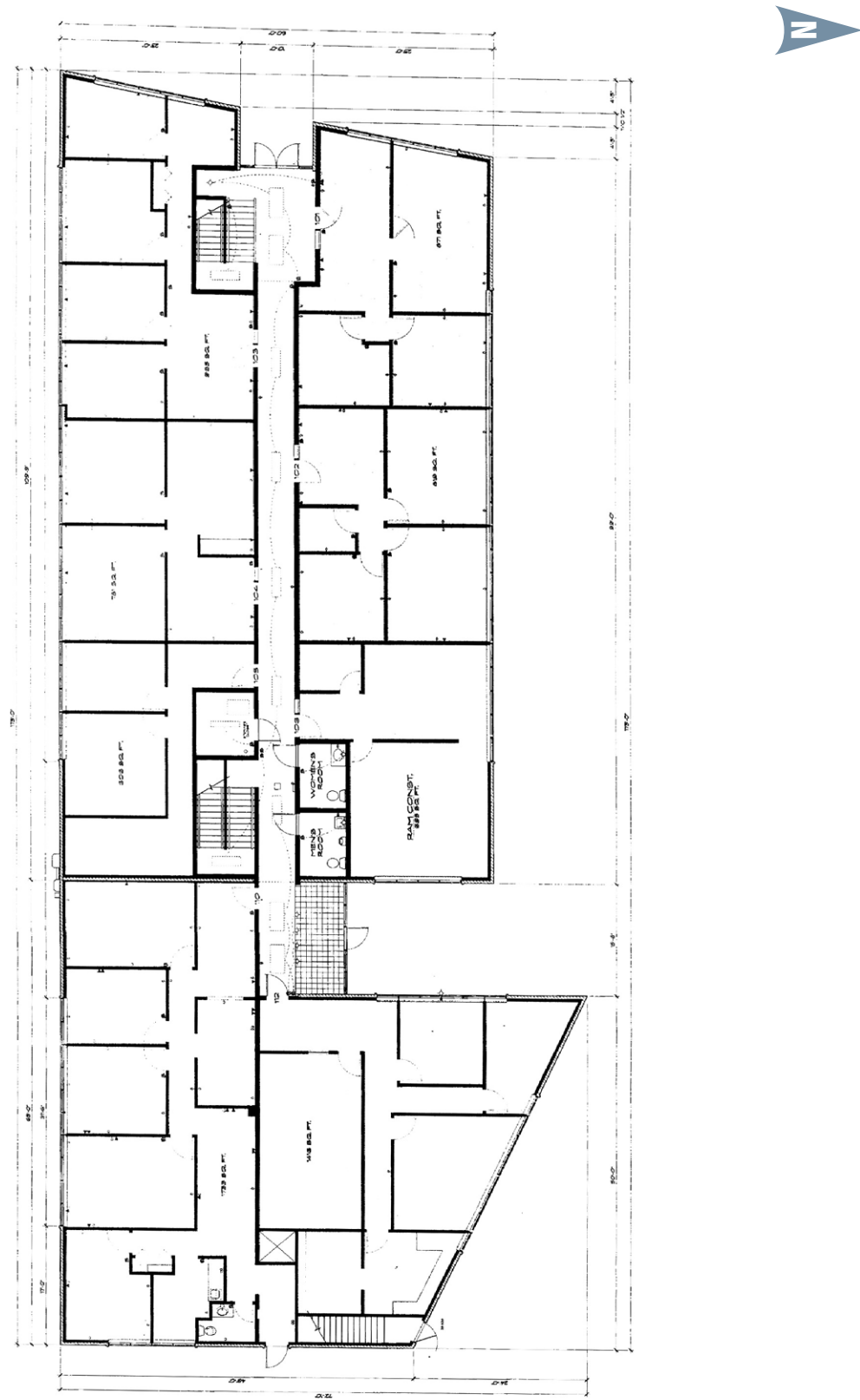
The Parkview Building presents a compelling opportunity for an owner-user to acquire a building with in-place income while occupying space over time. The current lease structure allows for phased occupancy, enabling a buyer to offset ownership costs through existing tenancy while gradually transitioning into the building.



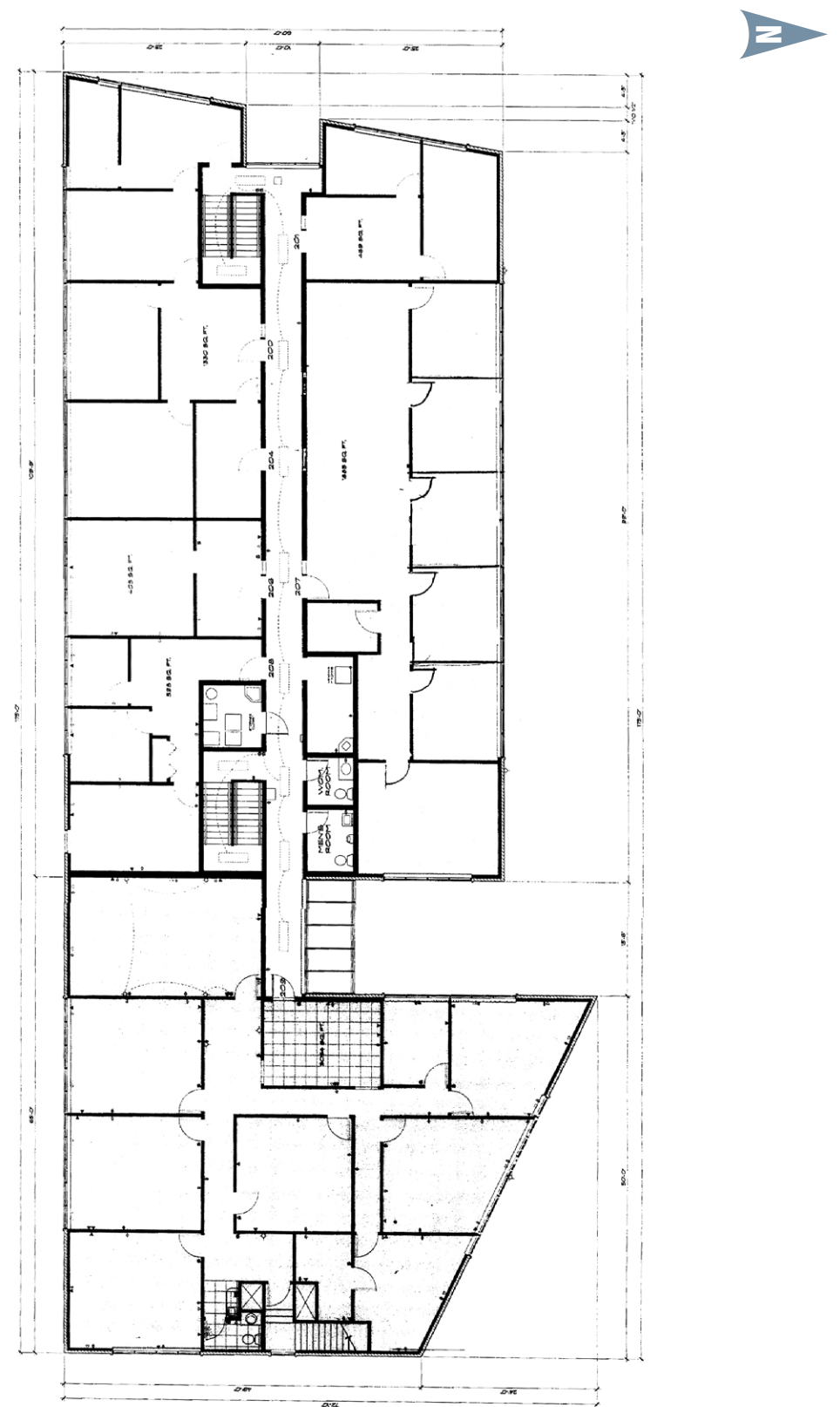
STACKING  
FLOOR PLAN

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# Main Floor



# Second Floor





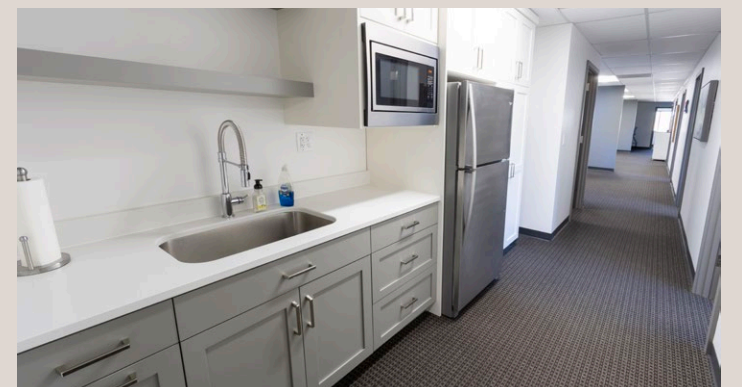
# BUILDING PHOTOS

# 4

# Exterior Photos



# Interior Photos





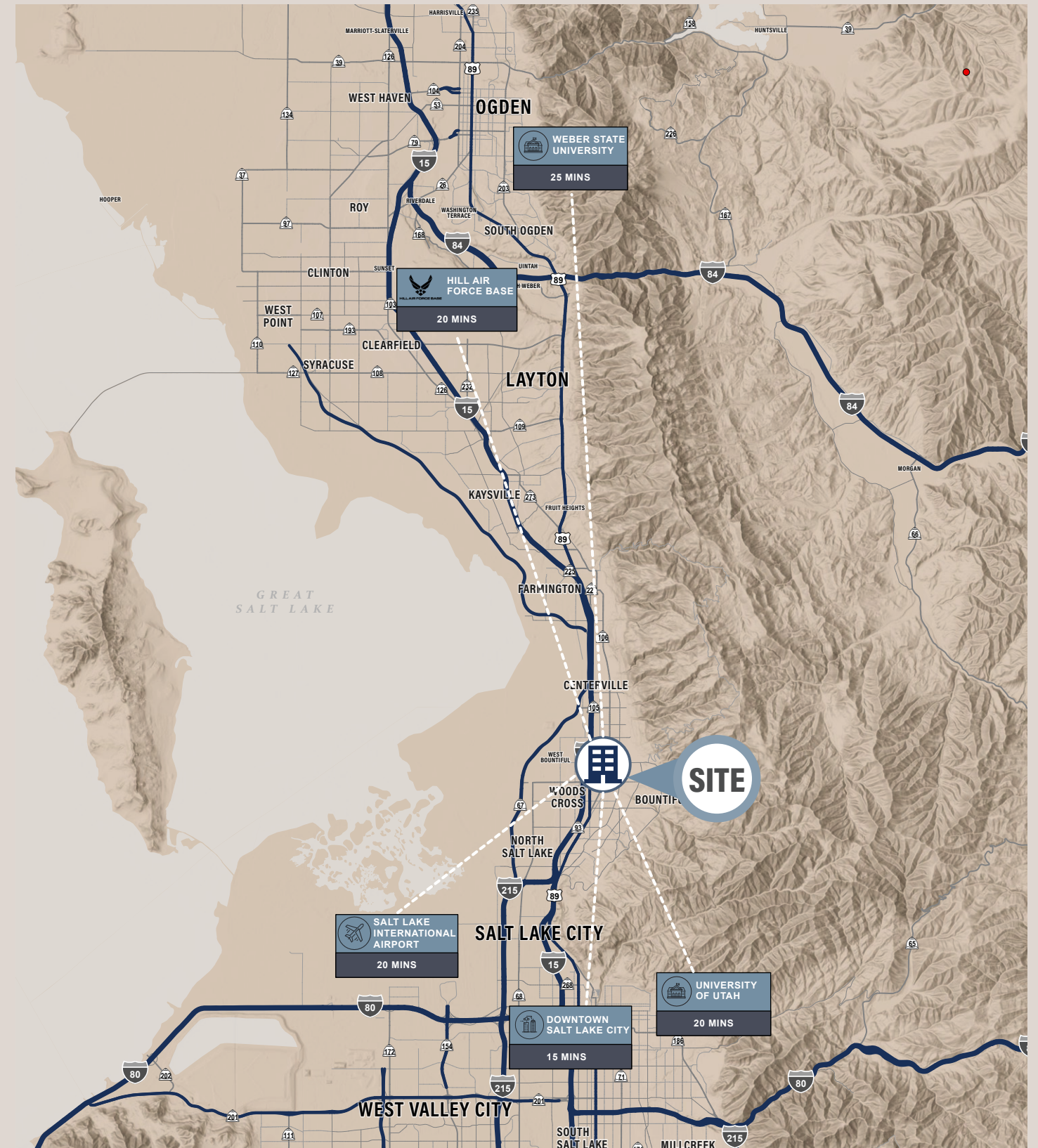
MARKET OVERVIEW

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# Nearby Businesses



# Regional Map



## Key Demographics

|   |                       | 1 Mile    | 3 Mile    | 5 Mile    |
|---|-----------------------|-----------|-----------|-----------|
|  | POPULATION            | 14,882    | 73,288    | 106,644   |
|  | AVG. HOUSEHOLD INCOME | \$111,571 | \$135,595 | \$143,474 |
|  | HOUSEHOLDS            | 5,761     | 25,641    | 36,806    |
|  | BUSINESSES            | 1,030     | 3,377     | 4,553     |
|  | DAYTIME POPULATION    | 8,863     | 28,035    | 40,321    |

## Area Overview

### BOUNTIFUL CITY

Bountiful City, Utah, is a vibrant suburban community located just north of Salt Lake City along the base of the Wasatch Mountains. Known for its tree-lined streets, welcoming neighborhoods, and top-rated schools — including a newly expanded and renovated Bountiful High — the city has long earned its reputation as one of the most livable communities along the Wasatch Front. Residents enjoy unparalleled access to outdoor recreation, from world-class ski resorts and mountain trails to scenic parks, while remaining just 15 minutes from downtown Salt Lake City via I-15.

Bountiful boasts one of Utah's most affluent and educated workforces, with a median household income exceeding \$104,000 and an employment rate of 97.1%, making it a natural destination for professional services, legal, and financial businesses seeking a high-caliber clientele. The city's Redevelopment Agency is actively investing in its commercial corridors, and the recently adopted Bountiful by Design General Plan charts a forward-looking vision for thoughtful growth and a strengthened downtown presence. With Davis County's population projected to grow more than 5% through 2029 and major infrastructure investment underway along the I-15 corridor, Bountiful is well-positioned for sustained economic vitality for years to come.

## Parkview Office Market Overview

Davis County continues to demonstrate strong office fundamentals supported by limited new supply and stable tenant demand. Vacancy is estimated in the ~4%–6% range, significantly lower than larger Wasatch Front office markets. Recent leasing activity supports rental rates in the low-\$20s to high-\$20s/SF, reinforcing the upside potential at the subject property.

## Demographics Report

|                         |                                 |        | 1 mi ring        |        | 3 mi ring        |        | 5 mi ring        |
|-------------------------|---------------------------------|--------|------------------|--------|------------------|--------|------------------|
| <b>Population</b>       | <b>2025</b>                     |        | <b>14,882</b>    |        | <b>73,288</b>    |        | <b>106,644</b>   |
|                         | 2030                            |        | 14,664           |        | 71,869           |        | 106,650          |
|                         | 2010                            |        | 13,799           |        | 67,233           |        | 92,297           |
| <b>Households</b>       |                                 |        | <b>5,761</b>     |        | <b>25,641</b>    |        | <b>36,806</b>    |
|                         | Average household size          |        | 2.52             |        | 2.84             |        | 2.88             |
|                         | Household income < \$25,000     | 430    | 7.5              | 1,700  | 6.6              | 2,140  | 5.8              |
|                         | income \$25,000 - \$49,999      | 946    | 16.4             | 3,065  | 12.0             | 3,844  | 10.4             |
|                         | \$50,000 - \$74,999             | 954    | 16.6             | 3,436  | 13.4             | 4,855  | 13.2             |
|                         | \$75,000 - \$99,999             | 871    | 15.1             | 3,618  | 14.1             | 5,190  | 14.1             |
|                         | \$100,000+                      | 2,560  | 44.4             | 13,822 | 53.9             | 20,779 | 56.5             |
| Median household income | \$91,685                        |        | \$107,898        |        | \$112,957        |        |                  |
|                         | <b>Average household income</b> |        | <b>\$111,571</b> |        | <b>\$135,595</b> |        | <b>\$143,474</b> |
| Total employees         |                                 |        | 8,863            |        | 28,035           |        | 40,321           |
| Business establishments |                                 |        | 1,030            |        | 3,377            |        | 4,553            |
|                         | Industrial                      | 118    | 11.5             | 479    | 14.2             | 725    | 15.9             |
|                         | Manufacturing                   | 16     | 1.6              | 104    | 3.1              | 184    | 4.0              |
|                         | Commercial                      | 327    | 31.7             | 915    | 27.1             | 1,216  | 26.7             |
|                         | Office                          | 492    | 47.8             | 1,643  | 48.7             | 2,131  | 46.8             |
|                         | Other                           | 77     | 7.5              | 233    | 6.9              | 299    | 6.6              |
| Race                    | White                           | 12,588 | 84.6             | 63,247 | 86.3             | 91,002 | 85.3             |
|                         | Black                           | 188    | 1.3              | 724    | 1.0              | 1,192  | 1.1              |
|                         | American Indian                 | 75     | 0.5              | 321    | 0.4              | 486    | 0.5              |
|                         | Asian & PI                      | 478    | 3.2              | 2,012  | 2.7              | 3,561  | 3.3              |
|                         | Other                           | 1,554  | 10.4             | 6,984  | 9.5              | 10,403 | 9.8              |
|                         | Hispanic population             | 1,623  | 10.9             | 7,445  | 10.2             | 11,277 | 10.6             |
| Sex                     | Male                            | 7,347  | 49.4             | 36,569 | 49.9             | 53,265 | 49.9             |
|                         | Female                          | 7,535  | 50.6             | 36,719 | 50.1             | 53,379 | 50.1             |



WHY UTAH?

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## UTAH BY THE NUMBERS

### UTAH POPULATION

|                           |        |
|---------------------------|--------|
| 2025 Population           | 3.51 M |
| 2030 Projected Population | 3.65 M |
| 2025 Households           | 1.18 M |
| 2030 Projected Households | 1.27 M |

### UTAH INCOME

|                               |           |
|-------------------------------|-----------|
| 2025 Average Household Income | \$128,820 |
| 2025 Median Household Income  | \$97,100  |

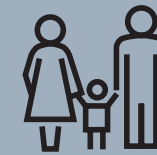
### UTAH RACE & ETHNICITY

|   |           |       |
|---|-----------|-------|
| African American or Black Population        | 56,604    | 1.6%  |
| American Indian or Alaska Native Population | 35,879    | 1.0%  |
| Asian Population                            | 100,463   | 2.9%  |
| Hawaiian or Pacific Island Population       | 31,818    | 0.9%  |
| Hispanic Population                         | 546,825   | 15.6% |
| Other Race Population                       | 79,669    | 2.2%  |
| White (Non-Hispanic) Population             | 2,663,519 | 75.8% |

## ABOUT UTAH



**3.51M**  
Population



**32.2**  
Median Age (Lowest in US)



**1.17M**  
Households



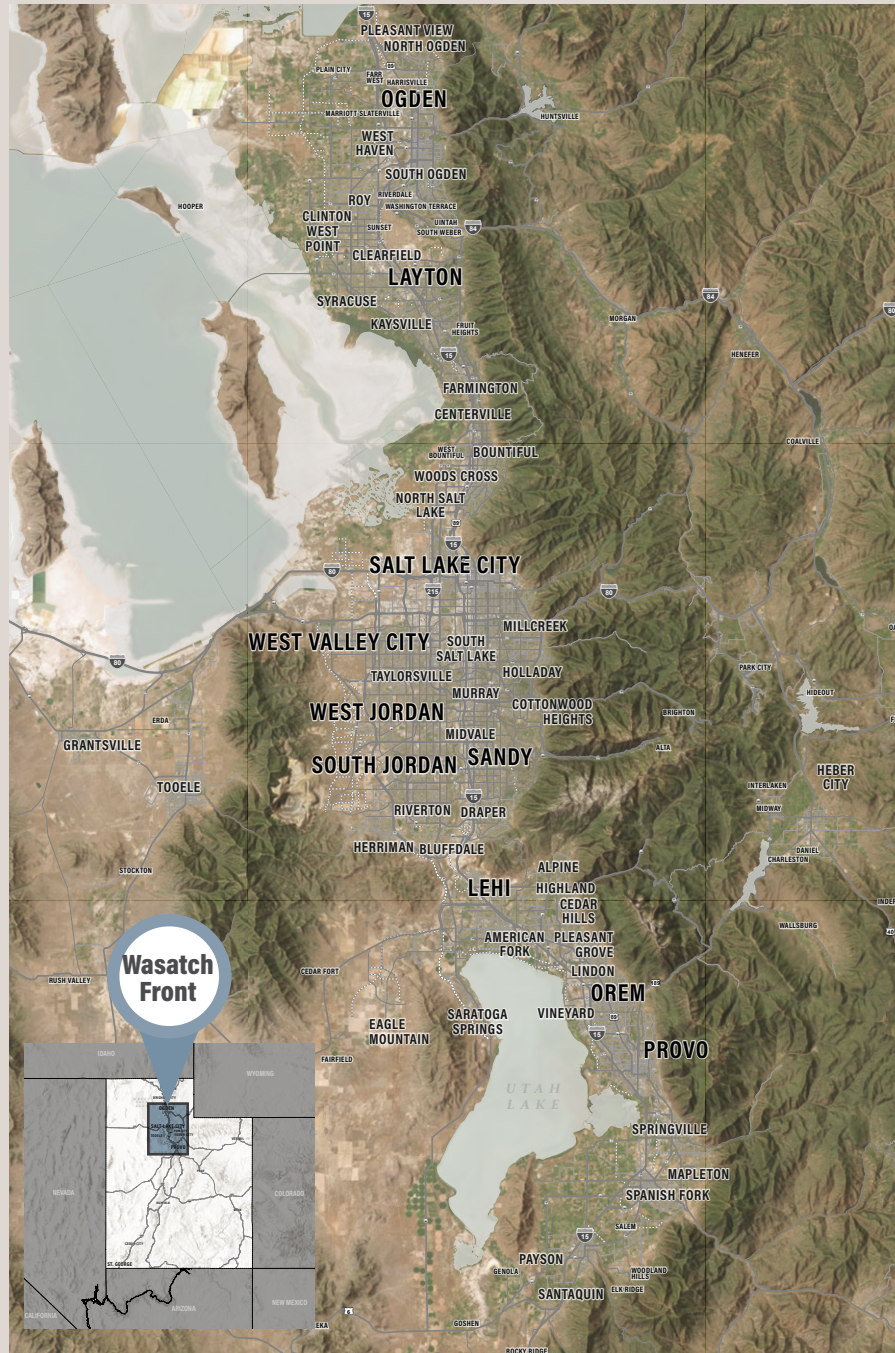
**\$128.8K**  
Average Household Income



Utah offers a unique and dynamic environment for retail, industrial, and office-oriented businesses, blending a robust economy, strategic location, and a business-friendly culture. The state boasts a young, educated, and rapidly growing population, driven by a high quality of life, strong job market, and excellent education institutions. Its thriving entrepreneurial spirit, bolstered by tech-forward industries in the "Silicon Slopes," creates a supportive ecosystem for businesses seeking innovation and growth. With a low corporate tax rate, streamlined regulatory environment, and a reputation for economic stability, Utah consistently ranks among the top states for business by organizations like Forbes and CNBC.

# WASATCH FRONT

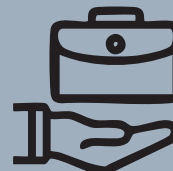
The Wasatch Front is home to 77 percent of Utah's population. It serves as the economic, cultural, and political center of the state. It is home to universities and colleges, including The University of Utah, Brigham Young University, Utah Valley Community College and Weber State University. This area is also home to numerous arts and cultural events, museums, theaters, and sports teams such as the Utah Jazz, Real Salt Lake, Utah Hockey Club, and many others.



**2.61M**  
Population



**74%**  
Of Utah's Total Population



**3.3%**  
Unemployment Rate

# UTAH ACCOLADES & RANKINGS

**#1**

Best States to Start a Business 2025

Source: *Shopify.com*

**#1**

Best Overall State 2024

Source: *Usnews.com*

**#1**

Best Economic Outlook 2024

Source: *Richstatespoorstates.org*

**#2**

Best States for Small Business 2025

Source: *Bankrate.com*

**#2**

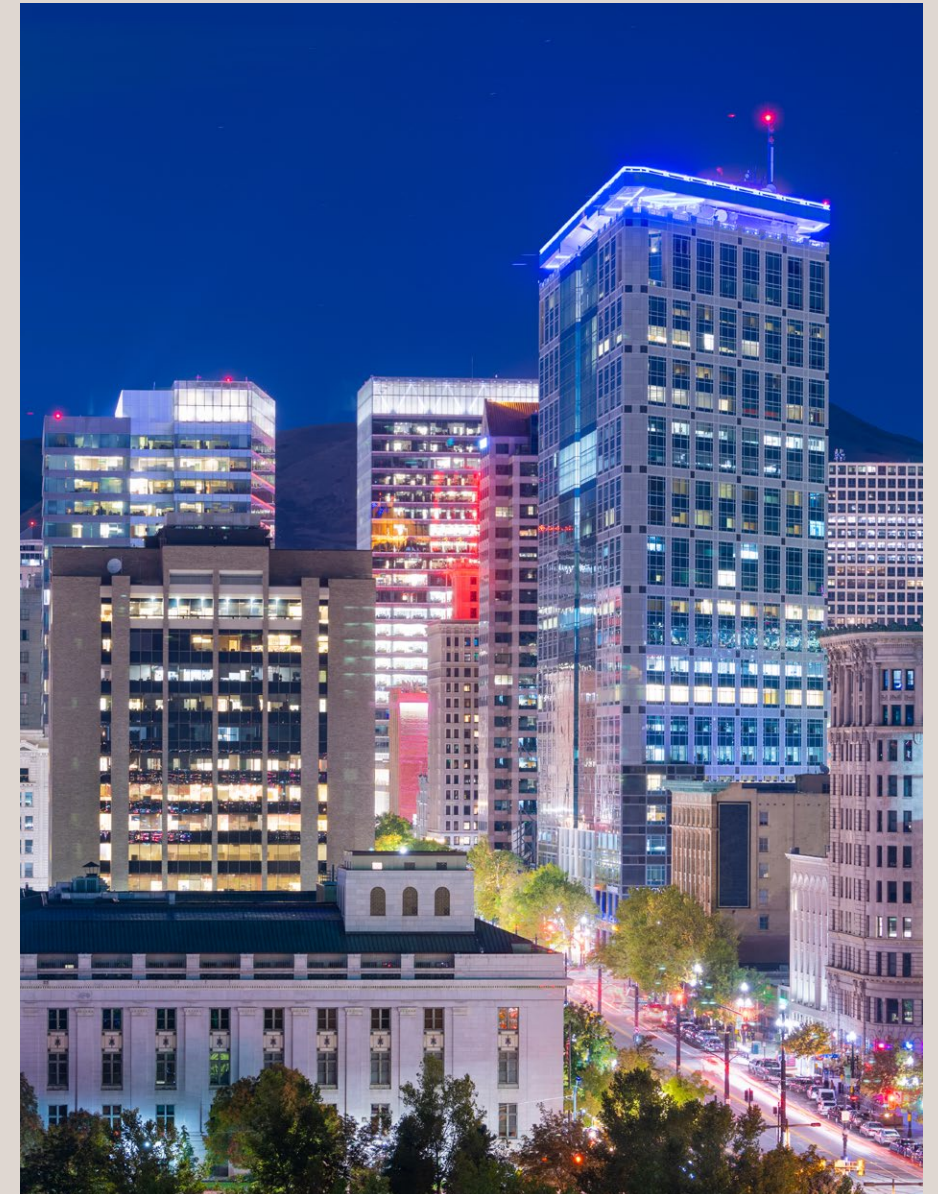
Best States to Move to 2024

Source: *Consumeraffairs.com*

**#3**

Top States for Entrepreneurs in 2025

Source: *Inc.com*



Utah consistently earns top accolades as one of the nation's leading states for economic performance and quality of life. Nationally recognized for its business-friendly environment, innovative spirit, and strong community values, Utah has been ranked by Forbes, the Milken Institute, WalletHub, and many other top outlets as a powerhouse for economic growth and opportunity.

# **PARKVIEW** BUILDING

380 North 200 West | Bountiful, UT 84010

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THIS FACILITY IS  
MONITORED BY 24 HOUR  
VIDEO SURVEILLANCE

