

Lakeside Plaza



Offering Memorandum Lakeside Plaza

*370 S 500 E
Clearfield, UT 84015
Asking Price - \$1,150,000*

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Lakeside Plaza - 370 S 500 E - CLEARFIELD, UT

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Lakeside Plaza

370 S 500 E - Clearfield, UT 84015



Sales Price - \$1,150,000

- Great Investment Opportunity
- Close to Freeway & Main Street
- 1.5 Acres
- Great Value -Add Investment
- Tremendous Upside Potential
- 82% Occupied
- Tranquil Pond Setting - City Maintained
- \$58 per Sq Ft -Rentable
- Sq Ft: 19613
- Rentable Sq Ft: 18993
- Lot Size: 1.5 Acres
- 16 Units
- Year Built: 1985
- Unit Sizes: 740 Sq Ft - 2469 Sq Ft
- Zoning C-2
- Parking 5.7/1000 Ratio
- Cap Rate 7.18%

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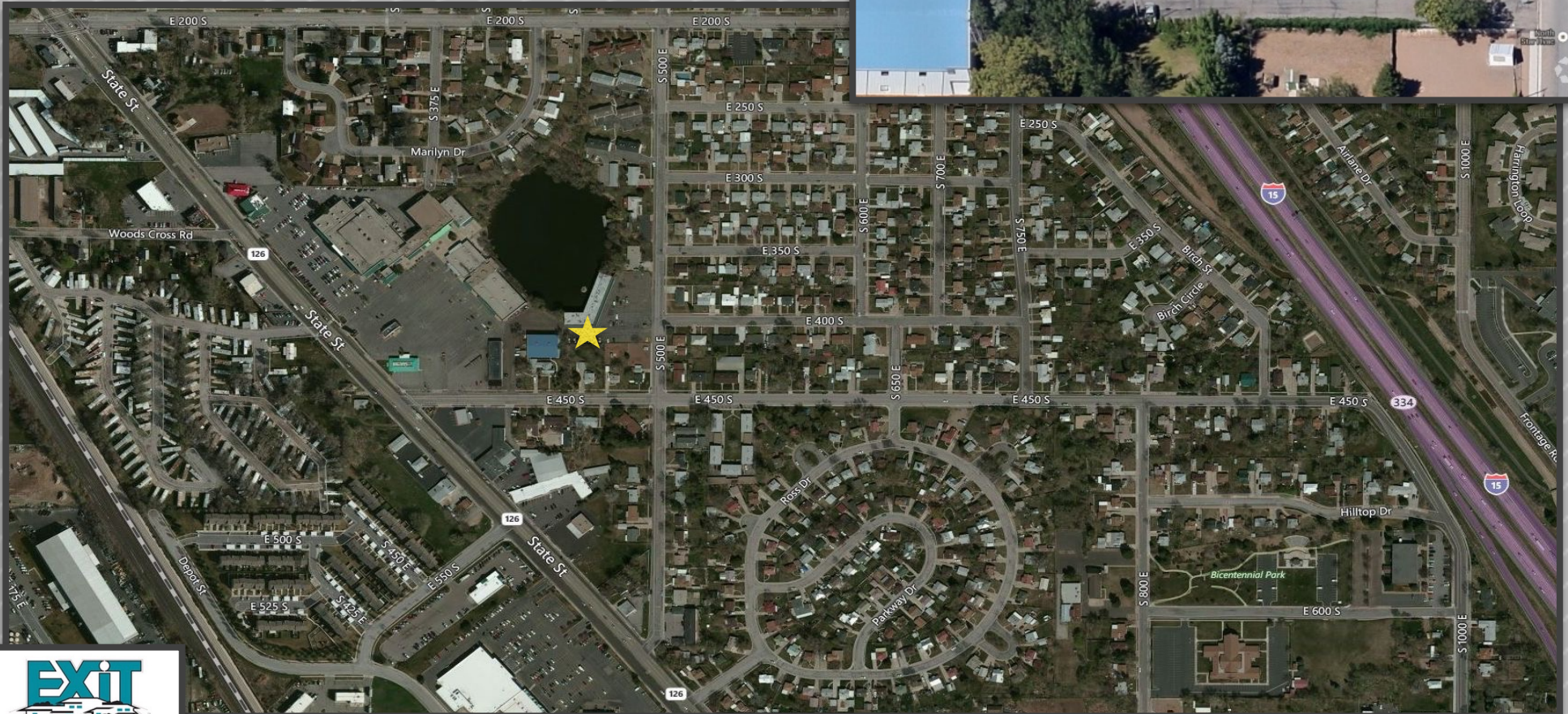
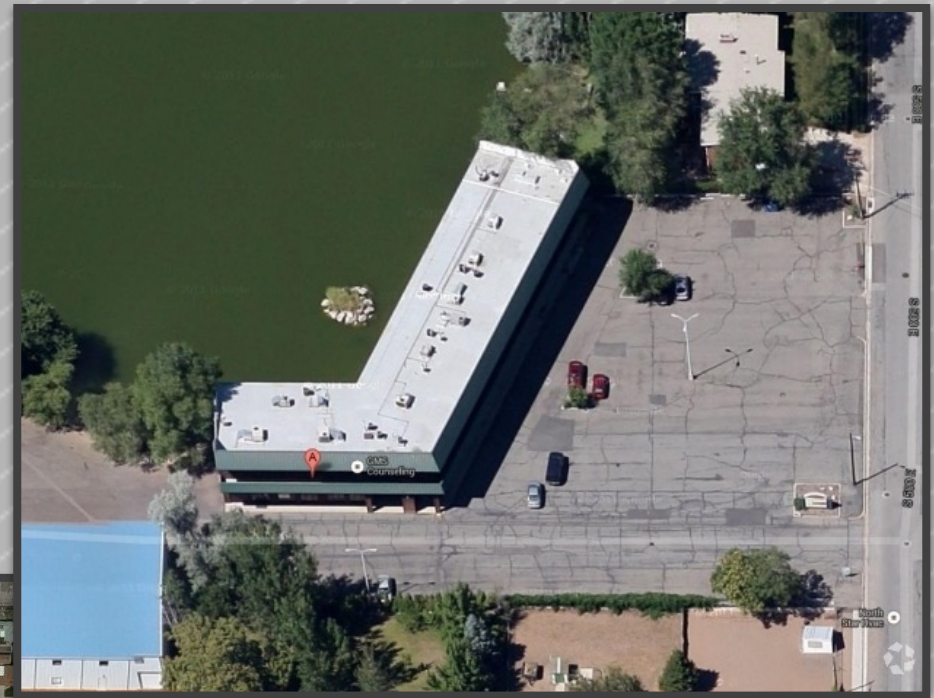
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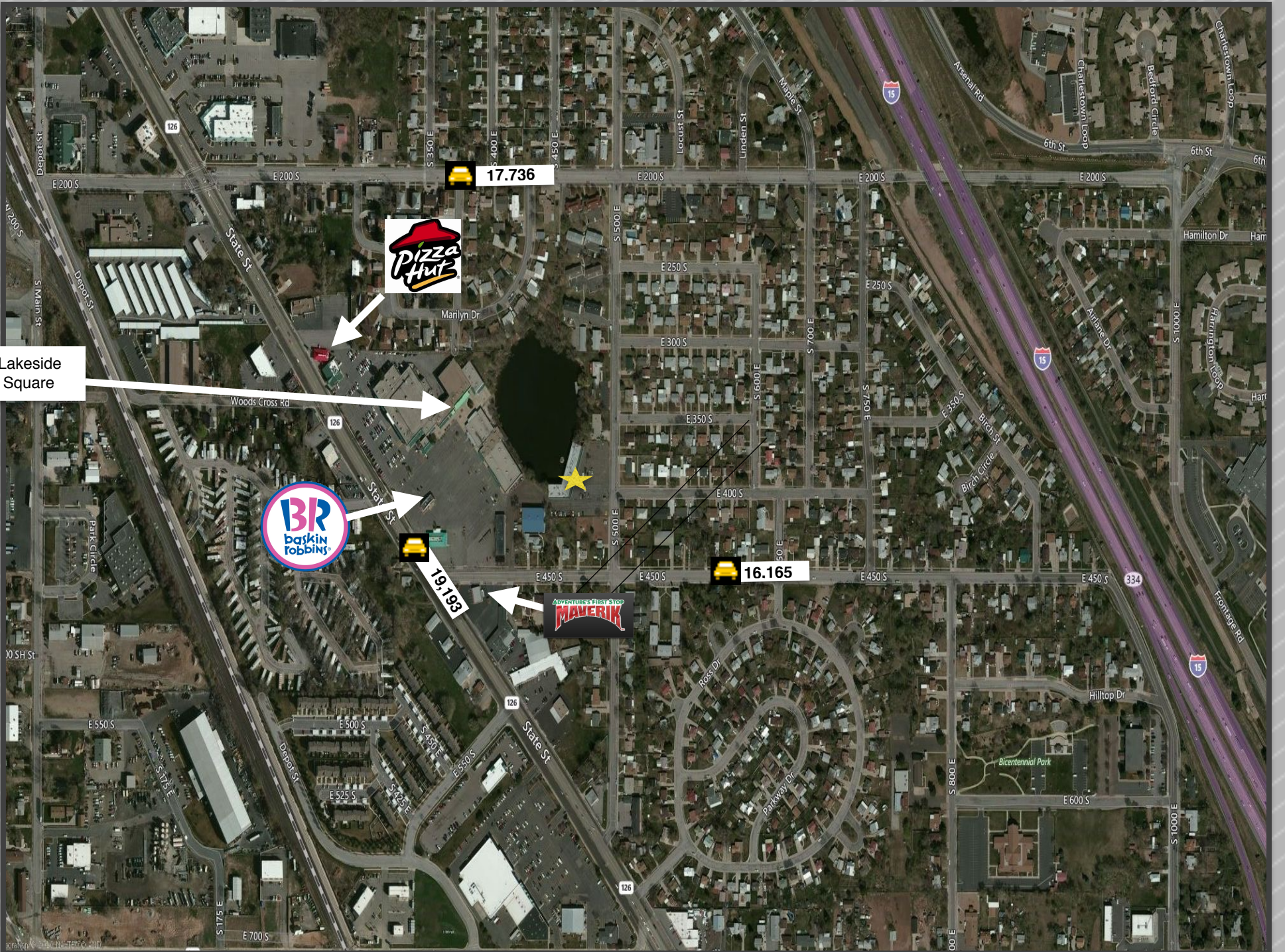
Great Investment Opportunity !!



Lakeside Plaza is a +/- 19613 square foot office/retail property that sits on 1.5 acres in Clearfield, UT. This property provides for a great value add investment, with tremendous upside potential. Lakeside Plaza is within the proposed area for redevelopment by the city and will acquire the increased value as the project progresses. Over 80% occupied, Lakeside Plaza provides the opportunity to acknowledge income while working toward the potential value that the property has to offer.



Christie Daugherty, CCIM - Exit Realty Success Commercial - 702-400-1022



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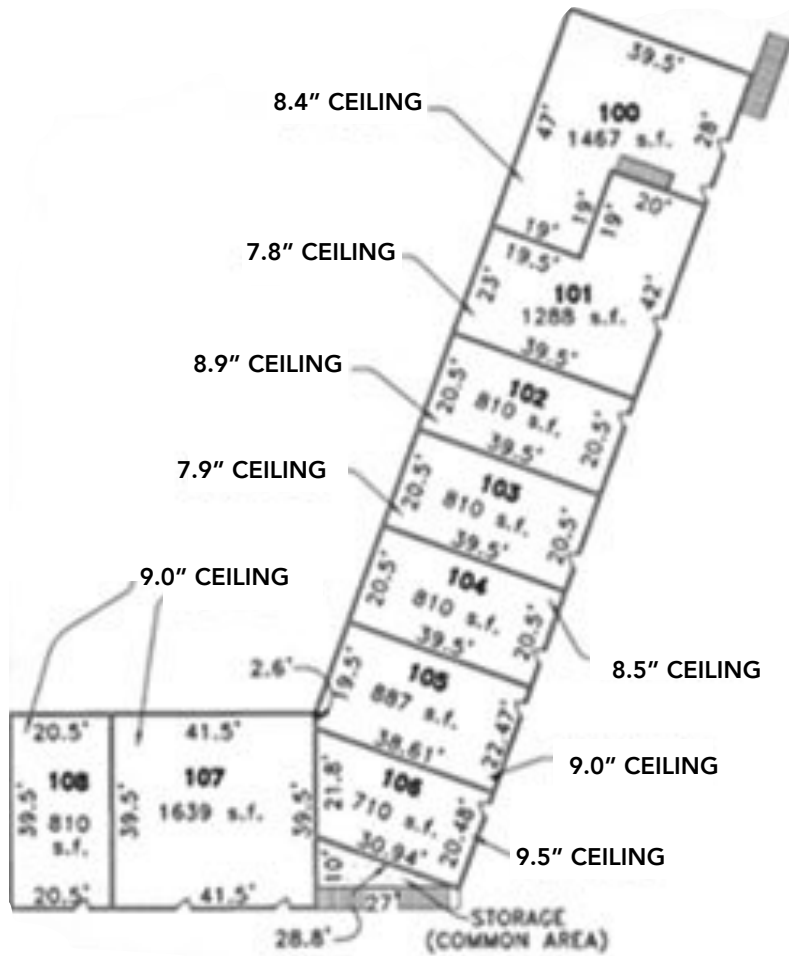
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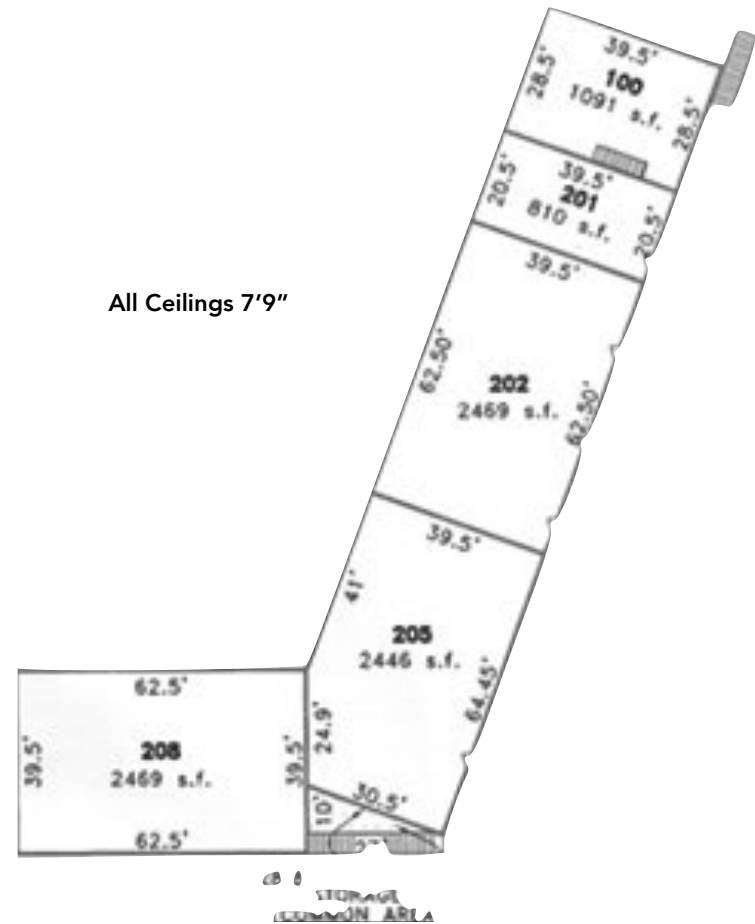


Lakeside Square

Main Level



Upper Level





FINANCIAL SUMMARY

PURCHASE PRICE:	\$1,150,000
Net rentable Area	18,993
PRICE PER SQUARE FOOT:	\$58
Current Vacancy -18%	
	ACTUAL
SCHEDULED GROSS INCOME	\$133,236
plus expenses reimbursed	\$4,181
Adjusted Scheduled Gross Income	\$137,417
Effective Gross Income	\$137,417
less Operating Expenses	(\$55,859)
NET OPERATING INCOME	\$81,558
INITIAL CAP RATE	7.09%



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2015 TOTAL POPULATION:	10,676	85,543	194,862
2020 POPULATION:	11,503	91,769	207,748
POP GROWTH 2015-2020:	7.75%	7.28%	6.61%
AVERAGE AGE:	29.10	30.70	31.80
HOUSEHOLDS			
2015 TOTAL HOUSEHOLDS:	3,488	26,647	60,549
HH GROWTH 2015-2020:	7.86%	7.40%	6.61%
MEDIAN HOUSEHOLD INC:	\$43,062	\$57,713	\$64,185
AVG HOUSEHOLD SIZE:	2.90	3.10	3.20
2015 AVG HH VEHICLES:	2.00	2.00	2.00
HOUSING			
MEDIAN HOME VALUE:	\$139,766	\$172,490	\$184,253
MEDIAN YEAR BUILT:	1972	1989	1989



ZONING C-2 USES

PERMITTED*

The following buildings, structures, and uses of land shall be permitted in the C-2 commercial zone upon compliance with the requirements set forth in the code:

Business services.
Fireworks stands.
Hotels.
Medical clinics.
Mobile food vendors.
Offices.
Parks and open space.
Personal services.
Pet grooming facilities.
Physical therapy facilities.
Restaurants.
Retail stores.
Retail tobacco specialty business.
Temporary or seasonal merchants.
Theaters.

*Buyer and potential Tenants to verify uses and conditions with all governing agencies.

CONDITIONAL USE*

The following buildings, structures, and uses of land shall be allowed in the C-2 commercial zone upon compliance with the requirements set forth in this code and upon obtaining a conditional use permit as specified.

Amusement and recreation facilities.
Auditoriums.
Automobile repair.
Behavior, drug, or alcohol treatment facilities.
Churches.
Colleges and universities.
Convenience stores.
Daycare facilities.
Distribution, limited
Manufacturing, light
Motor vehicle sales.
Nondepository lending establishments.
Off highway vehicle sales.
Pawn and secondhand businesses.
Preschools, commercial.
Public uses.
Schools.
Specialized schools.
Taverns.
Taxidermists.
Veterinary services.
Vocational and technical training facilities.

