



Colliers

For Sale

Saratoga Crossroads

SEC Crossroads Blvd. & Redwood Rd.
Saratoga Springs, Utah 84045

Exclusively marketed by:

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Executive Summary



Explosive Growth

Saratoga Springs is one of the fastest-growing cities in the U.S. with a population that has more than doubled in the last decade. **The population within the 3-mile radius is projected to grow 28.8% by 2029.**



Property Details

Listing Price: \$31,880,000

NOI: \$2,167,646

Cap Rate: 6.80%

Total Land Size: 11.63 Acres

Parcels: 66-026-0009 (10.92 Acres)
66-026-0011 (0.71 Acres)

Total GLA: 100,897 SF

Price PSF: \$315.97

Occupancy: 98.81%

Average Rent: \$21.94 PSF

Property Highlights

- **Strong Demographics:** Fueled by its proximity to the Silicon Slopes, affordable housing, and major retailers, the population within the 3-mile radius is projected to grow 20.7% by 2029. The Median household income is expected to grow from \$124,934 (2024) to \$142,508 (2029).
- **Major Retail Hub:** 1.2M SF of existing retail space is located within a 3-mile radius of the property, with a 1.6% vacancy rate.
- **New Intermountain Health Campus:** Intermountain Healthcare is the largest medical provider in Utah, and it purchased 40 acres within a mile of the property. It has already developed 12 acres and plans to develop the other 28 acres in phases.
- **Proximity to Major Anchor Tenants:** Within a 2-mile radius of the site, there is Walmart, Smith's Marketplace, Home Depot, Costco, Ross, Hobby Lobby, and more.

Investment Highlights



CAGR: 2.99%

WALT: 8.81 Years

Low Tenant Rollover: The tenant rollover doesn't exceed 13% for the next ten (10) years, which gives an investor a high level of cash flow security.

Strong Anchor Tenant: Vasa Fitness is one of the premier fitness tenants in the region. They opened this location in 2023, #2 out of 55. Vasa accounts for 58.90% of the GLA and has a lease through December 2037.

Low Average Rent PSF: The center's average lease rate is \$21.94/PSF, well below the market. This provides an investor with organic rent growth over time.

High Traffic Counts: The property is located on the intersection of Redwood Road and Crossroads Blvd. with a combined traffic count of 40,000 AADT (2023).

Out-Parcel Buildings Included: The offering includes three multi-tenant out-parcel buildings in addition to the main shopping center.

New Leasing Momentum: Most recent lease signed with Fika Reflexology Bar and Hydro Balance. In the last two years, the Seller has signed new leases with Vasa Fitness, Big Blue Swim School, and Nautical Bowl. Won Won Wok has expanded and Betos has been renewed for another 10-years.

Long-Term Tenancy: Over 50% of the shop tenants have been at the property for over ten years.

Parcels:

66-026-0009 (10.92 Acres)
66-026-0011 (0.71 Acres)

Frontage:

840' on Redwood Rd.
920' on Crossroads Blvd.

Access:

(6) Access Points

Traffic Counts (ADT):

23,000 on Redwood Rd.
17,000 on Crossroads Blvd.

Year Built:

2003

Zoning:

Regional Commercial

Site Plan



Tenant Name	Size (SF)
Vasa Fitness	57,228
Vacant	1,200
Won Won Wok	3,538
Betos	1,980
Nautical Bowl	966
Professional Dental	1,407
Chubby's	1,300
Chubby's	3,000
Pooch Cuts	1,146
Palm Beach Tan	2,508
Bobby Lawrence Karate	4,000
Fika Reflexology	1,300
HydroBalance	1,238
Yoga Vega	3,294
GNC	1,300
Big Blue Swim School	10,115
Little Caesars	1,300
Red Hanger	1,277
Under Lease Negotiations	1,300
Coldstone Creamery	1,500
100,897 SF	



Shadow McDonald's
Top 10% Nationwide
\$5.7M annual sales

For Sale Separately
Dave's Hot Chicken

Top 5% Little Caesars
nationwide with over
\$2.8M annual sales

New 10-year lease
with Big Blue

Ranked 2nd highest
performing Vasa of
58 locations

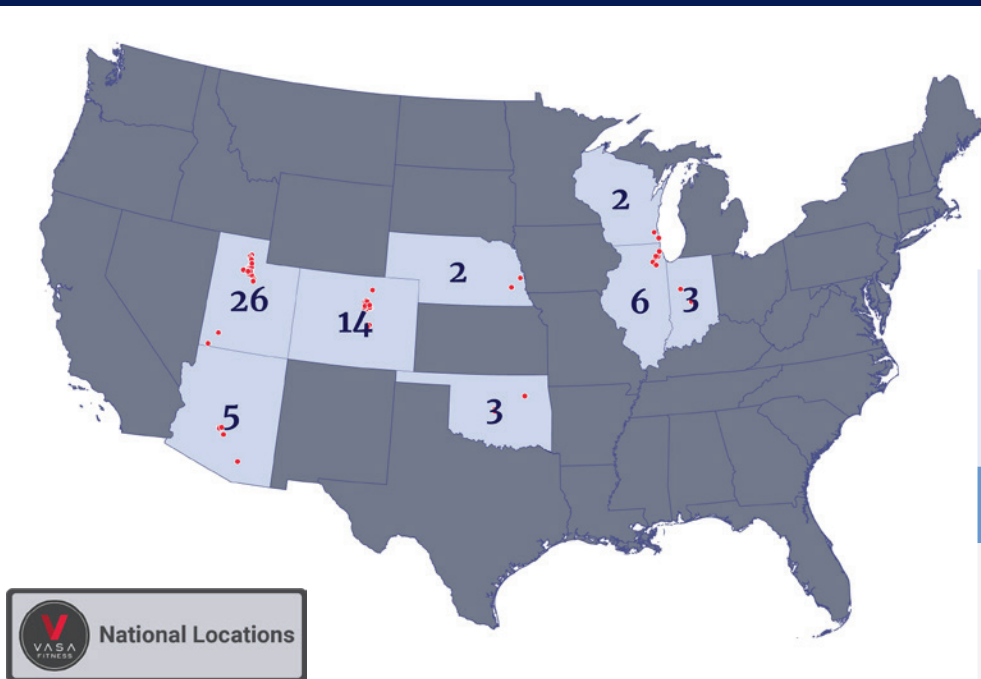
Local Tenant & Development Aerial



Saratoga Crossroads: SEC Crossroads Blvd. & Redwood Rd.




Anchor Tenant Overview



2nd
Highest ranked store in the chain



VASA Fitness

 **57,228 SF**

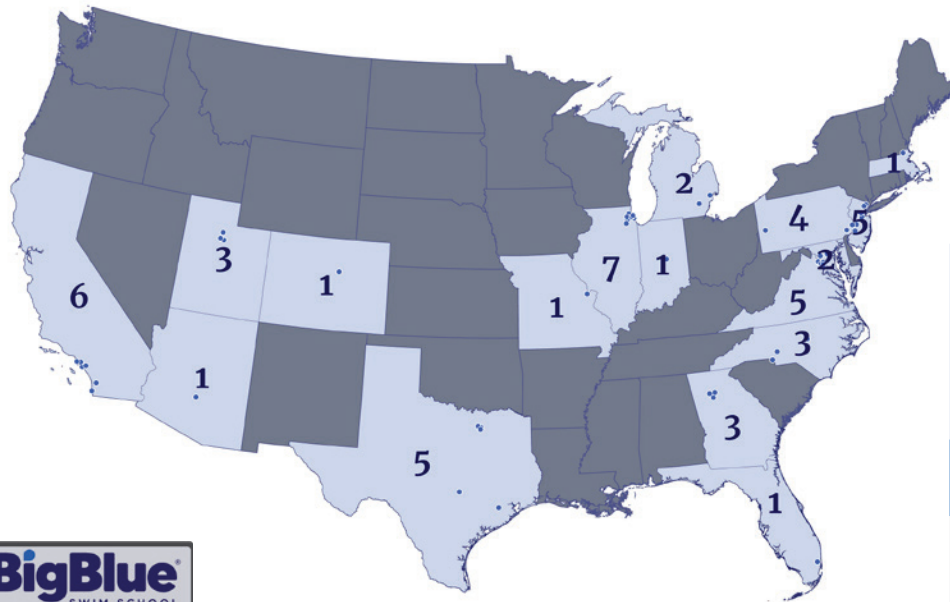
vasafitness.com
58 Locations

VASA Fitness, established in 1996 and headquartered in Orem, Utah, is a prominent high-value, low-price (HVLP) fitness club operator. The company offers a comprehensive range of amenities, including top-tier equipment, group fitness classes, personal training, and boutique-style experiences such as STUDIO RED HIIT and STUDIO FLOW infrared yoga. VASA Fitness is dedicated to providing accessible and affordable fitness options, in a welcoming environment for individuals of all fitness levels.

As of early 2025, VASA Fitness operates over 50 locations across seven states: Arizona, Colorado, Illinois, Indiana, Oklahoma, Utah, and Wisconsin. The company continues to expand its footprint, with plans to open new clubs in additional markets, reflecting its commitment to uplifting communities through approachable and innovative fitness offerings.



Anchor Tenant Overview



Largest pre-registration in the company's history



Big Blue Swim School

 10,115 SF

bigblueswimschool.com
51 Locations

Big Blue Swim School, founded in 2009 by competitive swimmer Chris DeJong (5-time U.S. National Champion), is a leading provider of swim instruction for children aged three months to 12 years. The school emphasizes safety, fun, and confidence-building in the water, utilizing professional instructors, proprietary technology, and state-of-the-art facilities to deliver high-quality swim lessons. Their mission is to unlock children's potential by teaching them essential life skills through swimming.

As of early 2025, Big Blue Swim School operates 51 locations across 17 states, with plans for significant expansion. The company has signed agreements for over 265 additional locations in 25 states. This rapid growth reflects the brand's commitment to meeting the increasing demand for quality swim instruction nationwide.



Tenant Profiles



GNC

 **1,300 SF**

gnc.com
6,000+ Locations

GNC (General Nutrition Centers) is a leading global retailer of health and wellness products, including vitamins, supplements, and sports nutrition. With a mission to improve the quality of lives, GNC offers expert advice and a wide range of products to help customers reach their health goals.



Little Caesars

 **1,300 SF**

littlecaesars.com
5,500+ Locations

Little Caesars is a globally recognized pizza chain famous for its Hot-N-Ready pizzas. With affordable pricing and quick service, Little Caesars is a popular choice for pizza lovers seeking convenience and flavor. Founded in 1959, the brand has expanded worldwide, bringing its signature pizzas to millions of customers.



Beto's

 **1,980 SF**

betosmexicanfood.com
20+ Locations

Beto's is a fast-casual restaurant specializing in Mexican cuisine, particularly their beloved burritos and tacos. With an emphasis on fresh ingredients and bold flavors, Beto's provides hearty meals at an affordable price. Their convenient locations and late-night hours make them a popular choice for a quick and satisfying meal.



Won Won Wok

 **3,538 SF**


wonwonwok.com
1 Location

Won Won Wok offers authentic Chinese cuisine with a focus on fresh ingredients and flavorful dishes. Known for their fast service and generous portions, the restaurant serves a variety of classic dishes from lo mein to sweet and sour chicken. Won Won Wok remains a local favorite for casual Chinese dining.

Tenant Profiles



Palm Beach Tan

 **2,508 SF**

palmbeachtan.com
550+ Locations

Palm Beach Tan is one of the largest indoor tanning salon chains in the U.S., providing a full range of sunbed and spray tanning options. Known for their high-quality equipment and a variety of membership plans, they help clients achieve their desired tan safely and effectively. In addition to tanning services, Palm Beach Tan offers a curated selection of premium skincare products.



Cold Stone Creamery


 **1,500 SF**

coldstonecreamery.com
1,000+ Locations

Cold Stone Creamery is a beloved ice cream chain famous for its signature “create-your-own” experience, where customers can customize their treat by choosing from dozens of mix-ins that are hand-folded into freshly made ice cream on a frozen granite stone. In addition to its wide variety of ice cream flavors, Cold Stone offers shakes, cakes, and seasonal specialties.



Chubby's

 **4,300 SF**

chubbyscafe.com
9 Locations

Chubby's is a beloved local eatery known for its generous portions and homestyle American fare. Offering everything from burgers to shakes, Chubby's combines a casual atmosphere with comfort food that keeps customers coming back. Its dedication to quality and customer satisfaction has earned it a loyal following.



Nautical Bowls

 **966 SF**

nauticalbowls.com
9 Locations

Nautical Bowls is a fast-casual superfood café specializing in nutrient-dense, gluten-free, dairy-free, and soy-free açai bowls. With a focus on clean eating and a vibrant community atmosphere, their bowls are packed with organic, all-natural ingredients designed to fuel an active lifestyle.

Tenant Profiles



Pooch Cut's

 **1,146 SF**

poochcuts.myonlineappointment.com/
1 Location

Pooch Cut's is a professional pet grooming service dedicated to providing top-quality care for dogs. Offering everything from baths to haircuts, Pooch Cut's ensures each pet looks and feels their best. Their experienced groomers focus on making the grooming process a positive experience for both pets and their owners.



Bobby Lawrence Karate

 **4,000 SF**

blkdojos.com
Multiple locations across Utah

Bobby Lawrence Karate is a leading martial arts academy dedicated to empowering students through disciplined training in karate and self-defense. Their programs focus on physical fitness, confidence building, respect, and leadership for children, teens, and adults.



Red Hanger

 **1,277 SF**

redhanger.com
20+ Locations in Utah

Red Hanger is Utah's premier dry cleaning and laundry service, offering everything from dry cleaning and shirt laundering to alterations and wedding dress preservation. Their use of environmentally friendly solvents and modern technology ensures customers receive superior results while reducing their carbon footprint.



Professional Dental

 **1,407 SF**


pro dentalut.com
16 Locations

Pro Dental is a leading dental care provider in Utah, offering comprehensive services such as general dentistry, cosmetic dentistry, and emergency care. With a commitment to patient-centered care, Pro Dental utilizes the latest technology and techniques to ensure the highest quality treatment.

Tenant Profiles



YogaVega

 **3,294 SF**

yogavega.com
N/A

YogaVega is a community-centered yoga studio that offers a variety of classes aimed at promoting mindfulness, strength, and holistic well-being. Catering to all skill levels, their class offerings include Vinyasa flow, restorative yoga, and specialized workshops designed to deepen practice and improve physical health.



Fika Reflexology Bar

 **1,300 SF**

fikareflexbar.com
5 Locations

Fika Reflexology Bar is a premier foot spa in Utah, offering a range of reflexology services aimed at promoting relaxation and overall well-being. With multiple location including Pleasant Grove, Riverton, Salt Lake City, and St. George. Fika provides a serene environment for clients seeking stress relief and rejuvenation.



Hydro Balance

 **1,238 SF**

hydrobalancewater.com
N/A

A water supplier specializing in alkaline mineral water designed to enhance hydration and overall well-being. With a pH level between 8 and 9, it is less acidic than regular tap water, also infused with essential minerals such as calcium, potassium, magnesium, and iron, which contribute to its alkalinity and potential health benefits, including improved hydration and antioxidant properties.

Site Photos



Financial Analysis



Property Dashboard



INVESTMENT METRICS

SALES PRICE	\$31,880,000
CAP RATE	6.80%
NOI	\$2,167,646
Price/PSF	\$315.97
Occupancy	98.81%
Avg. Rent PSF	\$21.94

NEW DEBT ASSUMPTIONS

Down Payment	35%	\$11,158,000
Loan Amount	65%	\$20,722,000
Interest Rate	6.00%	
Loan Term	10 Years	
Amortization	30 Years	
Funding Month	6/1/2025	
Annual Debt Service	(\$1,490,866)	
Monthly Debt Service	(\$124,239)	

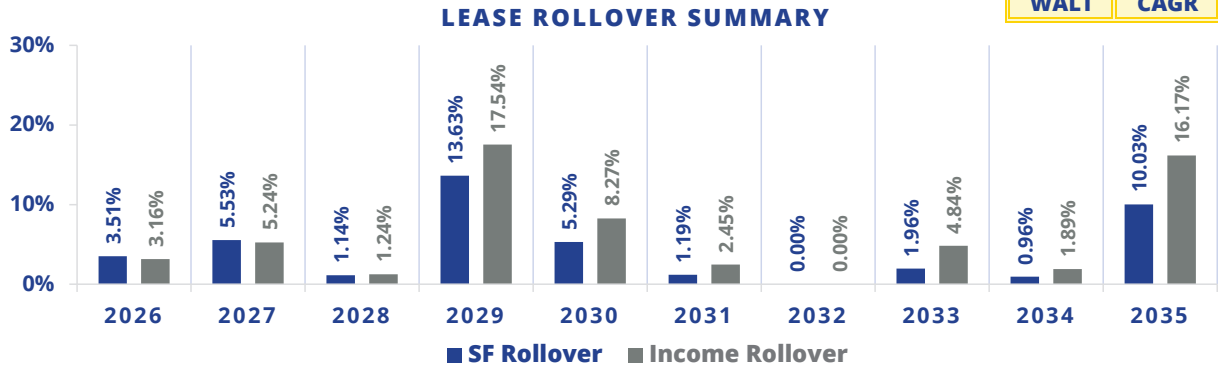
PROPERTY SUMMARY

Property Name	Crossroads at Saratoga
Property Address	SEC Redwood Rd & Crossroads Saratoga Springs, UT 84045
Square Footage	100,897 SF
Lot Size	11.63 AC
Year Built	2008/2023
Buildings	6
Traffic Counts	47,000 Combined
Zoning	Regional Commercial
Parcel(s)	66-026-0009 (10.92 AC) 66-026-0011 (.71 AC)
Property Tax	2022 - \$138,545 2023 - \$160,323 2024 - \$185,040

RENT ROLL SUMMARY

Unit	TENANT NAME	TENANT SIZE (SF)	% GLA	RENT PSF	ANNUAL RENT	EXP. DATE	TERM REMAIN.	10-YEAR CAGR
Anchor	Vasa Fitness	57,228	56.72%	\$16.83	\$962,880	12/31/37	12.73	1.92%
C0147	Vacant	1,200	1.19%	\$40.00	\$48,000	9/30/30	5.48	1.50%
C0149	Won Won Wok	3,538	3.51%	\$19.65	\$69,516	4/1/26	0.98	9.40%
E100	Betos	1,980	1.96%	\$46.82	\$92,700	4/30/33	8.06	2.56%
E101	Nautical Bowl	966	0.96%	\$39.25	\$37,916	9/30/33	8.48	1.92%
E102	Professional Dental	1,407	1.39%	\$34.00	\$47,838	3/31/29	3.98	5.12%
F1284	Chubby's	1,300	1.29%	\$18.75	\$24,371	10/31/26	1.56	1.94%
F1288	Chubby's	3,000	2.97%	\$19.12	\$57,364	10/31/26	1.56	1.94%
F1292	Pooch Cuts	1,146	1.14%	\$23.88	\$27,368	5/14/28	3.10	7.26%
F1294	Palm Beach Tan	2,508	2.49%	\$22.50	\$56,418	2/28/29	3.89	3.00%
F1298	Bobby Lawrence Karate	4,000	3.96%	\$23.46	\$93,840	5/31/28	3.14	5.70%
F1302	Fika Reflexology	1,300	1.29%	\$36.00	\$46,800	1/1/30	4.73	2.98%
F1304	HydroBalance	1,238	1.23%	\$32.00	\$39,616	11/30/29	4.64	3.90%
F1306	Yoga Vega	3,294	3.26%	\$25.50	\$83,997	12/31/28	3.73	4.33%
F1310	GNC	1,300	1.29%	\$36.72	\$47,736	11/30/28	3.64	2.50%
H0084-1380	Big Blue Swim School	10,115	10.03%	\$32.00	\$323,680	9/30/35	10.48	1.92%
H0089	Little Caesars	1,300	1.29%	\$31.62	\$41,112	7/31/28	3.31	5.40%
H1372	Red Hanger	1,277	1.27%	\$25.15	\$32,115	1/7/27	1.75	1.50%
H1374	Under Lease Negotiations	1,300	1.29%	\$33.00	\$42,900	6/30/30	5.22	2.95%
H136	Coldstone	1,500	1.49%	\$24.83	\$37,247	11/30/29	4.64	6.54%

TOTALS	100,897	100%	\$21.94	\$2,213,414	-	8.79	2.99%
						WALT	CAGR



Cash Flow Return Metrics



10 YEAR CASH FLOW ANALYSIS

GLA: 100,897		YEAR:	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11
ANALYSIS START: 6/1/25		END MONTH:	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36
RENTAL REVENUE		GROWTH RATES												
Potential Base Rent			\$2,214,045	\$2,244,303	\$2,357,420	\$2,461,170	\$2,576,650	\$2,621,243	\$2,652,228	\$2,741,878	\$2,849,543	\$2,913,117	\$2,973,586	
Absortion & Turnover Vacancy			(\$12,000)	(\$21,500)	(\$5,648)	(\$39,687)	(\$21,385)	(\$17,563)	(\$12,674)	(\$31,318)	(\$56,672)	(\$56,074)	(\$25,602)	
TOTAL RENTAL REVENUE			\$2,202,045	\$2,222,803	\$2,351,772	\$2,421,483	\$2,555,265	\$2,603,680	\$2,639,554	\$2,710,560	\$2,792,871	\$2,857,043	\$2,947,984	
OTHER REVENUE														
Total Expense Recoveries			\$526,129	\$539,447	\$559,624	\$567,867	\$589,746	\$608,889	\$628,278	\$643,716	\$656,661	\$676,398	\$704,646	
Parking Rent			\$4,500	\$4,635	\$4,774	\$4,917	\$5,065	\$5,217	\$5,373	\$5,534	\$5,700	\$5,871	\$6,048	
Submeter Reimbursement			\$13,800	\$14,214	\$14,640	\$15,080	\$15,532	\$15,998	\$16,478	\$16,972	\$17,481	\$18,006	\$18,546	
TOTAL OTHER REVENUE			\$544,429	\$558,296	\$579,038	\$587,864	\$610,343	\$630,104	\$650,129	\$666,222	\$679,842	\$700,275	\$729,240	
POTENTIAL GROSS REVENUE			\$2,746,474	\$2,781,099	\$2,930,810	\$3,009,347	\$3,165,608	\$3,233,784	\$3,289,683	\$3,376,782	\$3,472,713	\$3,557,318	\$3,677,224	
Vacancy Allowance			(\$27,205)	(\$30,896)	(\$34,213)	(\$23,928)	(\$33,388)	(\$30,680)	(\$43,167)	(\$36,368)	(\$16,851)	(\$21,701)	(\$31,453)	
EFFECTIVE GROSS REVENUE			\$2,719,269	\$2,750,203	\$2,896,597	\$2,985,419	\$3,132,220	\$3,203,104	\$3,246,516	\$3,340,414	\$3,455,862	\$3,535,617	\$3,645,771	
OPERATING EXPENSES														
Water & Sewer / Water & Sewer Reimb	3.00%		(\$30,000)	(\$30,900)	(\$31,827)	(\$32,782)	(\$33,765)	(\$34,778)	(\$35,822)	(\$36,896)	(\$38,003)	(\$39,143)	(\$40,317)	
R&M	3.00%		(\$7,975)	(\$8,214)	(\$8,461)	(\$8,714)	(\$8,976)	(\$9,245)	(\$9,523)	(\$9,808)	(\$10,102)	(\$10,406)	(\$10,718)	
Sanitation	3.00%		(\$19,407)	(\$19,989)	(\$20,589)	(\$21,207)	(\$21,843)	(\$22,498)	(\$23,173)	(\$23,868)	(\$24,584)	(\$25,322)	(\$26,081)	
Fire Life & Safety	3.00%		(\$12,048)	(\$12,409)	(\$12,782)	(\$13,165)	(\$13,560)	(\$13,967)	(\$14,386)	(\$14,818)	(\$15,262)	(\$15,720)	(\$16,192)	
Property Management Fees	3.00%		(\$49,226)	(\$50,562)	(\$52,303)	(\$53,354)	(\$55,248)	(\$57,000)	(\$58,782)	(\$60,346)	(\$61,744)	(\$63,599)	(\$66,008)	
COREA CAM Fee - Shops	3.00%		(\$61,678)	(\$63,528)	(\$65,434)	(\$67,397)	(\$69,419)	(\$71,502)	(\$73,647)	(\$75,856)	(\$78,132)	(\$80,476)	(\$82,890)	
Real Estate Taxes	3.00%		(\$182,046)	(\$187,507)	(\$193,133)	(\$198,927)	(\$204,894)	(\$211,041)	(\$217,372)	(\$223,894)	(\$230,610)	(\$237,529)	(\$244,655)	
Insurance	3.00%		(\$46,758)	(\$48,161)	(\$49,606)	(\$51,094)	(\$52,627)	(\$54,205)	(\$55,831)	(\$57,506)	(\$59,232)	(\$61,009)	(\$62,839)	
COREA CAM Fee - Vasa	3.00%		(\$77,870)	(\$80,206)	(\$82,612)	(\$85,091)	(\$87,643)	(\$90,273)	(\$92,981)	(\$95,770)	(\$98,643)	(\$101,603)	(\$104,651)	
Capital Expenditure & Reserve	3.00%		(\$11,846)	(\$12,201)	(\$12,567)	(\$12,944)	(\$13,333)	(\$13,733)	(\$14,145)	(\$14,569)	(\$15,006)	(\$15,456)	(\$15,920)	
COREA CAM Fee - Lot 1C - Shops	3.00%		(\$7,250)	(\$7,468)	(\$7,692)	(\$7,922)	(\$8,160)	(\$8,405)	(\$8,657)	(\$8,917)	(\$9,184)	(\$9,460)	(\$9,743)	
Non-Allocable - Utilities - Recoverable	3.00%		(\$13,800)	(\$14,214)	(\$14,640)	(\$15,080)	(\$15,532)	(\$15,998)	(\$16,478)	(\$16,972)	(\$17,481)	(\$18,006)	(\$18,546)	
Utilities - Lot C	3.00%		(\$1,750)	(\$1,803)	(\$1,857)	(\$1,912)	(\$1,970)	(\$2,029)	(\$2,090)	(\$2,152)	(\$2,217)	(\$2,283)	(\$2,352)	
Trash Removal - Lot C	3.00%		(\$2,526)	(\$2,602)	(\$2,680)	(\$2,760)	(\$2,843)	(\$2,928)	(\$3,016)	(\$3,107)	(\$3,200)	(\$3,296)	(\$3,395)	
R&M - Lot C	3.00%		(\$2,075)	(\$2,137)	(\$2,201)	(\$2,267)	(\$2,335)	(\$2,405)	(\$2,478)	(\$2,552)	(\$2,629)	(\$2,707)	(\$2,789)	
Fire Life & Safety - Lot C	3.00%		(\$2,734)	(\$2,816)	(\$2,901)	(\$2,988)	(\$3,077)	(\$3,169)	(\$3,265)	(\$3,362)	(\$3,463)	(\$3,567)	(\$3,674)	
Management Fee - Lot C	3.00%		(\$5,880)	(\$6,056)	(\$6,238)	(\$6,425)	(\$6,618)	(\$6,817)	(\$7,021)	(\$7,232)	(\$7,449)	(\$7,672)	(\$7,902)	
Real Estate Taxes - Lot C	3.00%		(\$12,829)	(\$13,214)	(\$13,610)	(\$14,019)	(\$14,439)	(\$14,872)	(\$15,318)	(\$15,778)	(\$16,251)	(\$16,739)	(\$17,241)	
Insurance - Lot C	3.00%		(\$2,486)	(\$2,561)	(\$2,637)	(\$2,717)	(\$2,798)	(\$2,882)	(\$2,968)	(\$3,057)	(\$3,149)	(\$3,244)	(\$3,341)	
Capital Expenditure & Reserve - Lot C	3.00%		(\$1,439)	(\$1,482)	(\$1,527)	(\$1,572)	(\$1,620)	(\$1,668)	(\$1,718)	(\$1,770)	(\$1,823)	(\$1,878)	(\$1,934)	
TOTAL OPERATING EXPENSES			(\$551,623)	(\$568,030)	(\$585,297)	(\$602,337)	(\$620,700)	(\$639,415)	(\$658,671)	(\$678,230)	(\$698,164)	(\$719,115)	(\$741,188)	
NET OPERATING INCOME			\$2,167,646	\$2,182,173	\$2,311,300	\$2,383,082	\$2,511,520	\$2,563,689	\$2,587,845	\$2,662,184	\$2,757,698	\$2,816,502	\$2,904,583	
LEASING & CAPITAL COSTS														
Tenant Improvements			(\$50,000)	(\$14,577)	\$0	(\$25,557)	(\$24,761)	(\$11,593)	\$0	(\$17,405)	(\$45,705)	(\$42,510)	(\$20,428)	
Leasing Costs			(\$28,956)	(\$25,074)	\$0	(\$41,597)	(\$37,430)	(\$20,141)	\$0	(\$29,940)	(\$79,408)	(\$69,243)	(\$35,370)	
TOTAL LEASING & CAPITAL COSTS			(\$78,956)	(\$39,651)	\$0	(\$67,154)	(\$62,191)	(\$31,734)	\$0	(\$47,345)	(\$125,113)	(\$111,753)	(\$55,798)	
CASH FLOW BEFORE DEBT SERVICE			\$2,088,690	\$2,142,522	\$2,311,300	\$2,315,928	\$2,449,329	\$2,531,955	\$2,587,845	\$2,614,839	\$2,632,585	\$2,704,749	\$2,848,785	
Annual Debt Service			(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	
CASH FLOW AFTER DEBT SERVICE			\$614,194	\$668,026	\$836,804	\$841,432	\$974,833	\$1,057,459	\$1,113,349	\$1,140,343	\$1,158,089	\$1,230,253	\$1,374,289	
CASH ON CASH RETURN			5.57%	6.05%	7.58%	7.62%	8.83%	9.58%	10.09%	10.33%	10.49%	11.15%	12.45%	
PROPERTY LEVEL RETURNS														
LOAN ECONOMICS														
Annual Debt Service			(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	(\$1,474,496)	
Loan Starting Balance			\$20,494,463	\$20,242,788	\$19,975,591	\$19,691,914	\$19,390,740	\$19,070,991	\$18,731,520	\$18,392,048	\$18,009,410	\$17,603,172	\$17,171,878	

Rent Roll



SUITE #	TENANT NAME	SQUARE FEET	% GLA PROPERTY	LEASE TERM		RENT BUMPS & OPTIONS						EXPENSE RECOVERY			MARKET	
				START	EXPIRES	TERM	START	END	PSF	MONTHLY	ANNUAL		TYPE	PSF	ANNUAL	RENT PSF
Anchor	Vasa Fitness	57,228	56.72%	12/3/22	12/31/37	Contract	12/3/2022	12/31/2027	\$16.83	\$80,240	\$962,880	-	NNN	\$3.66	\$209,318	\$17.00
Lot 1A	(Fitness Group of Saratoga Springs, LLC dba VASA Fitness)					Rent Bump	1/1/2028	12/31/2032	\$18.51	\$88,264	\$1,059,168	10.00%				
						Rent Bump	1/1/2033	12/31/2037	\$20.36	\$97,090	\$1,165,085	10.00%				
						Option 1	1/1/2038	12/31/2042	\$22.40	\$106,814	\$1,281,763	10.01%				
						Option 2	1/1/2043	12/31/2047	\$24.63	\$117,481	\$1,409,770	9.99%				
						Option 3	1/1/2048	12/31/2052	\$27.10	\$129,234	\$1,550,803	10.00%				
C0147	Vacant	1,200	1.19%	10/1/25	9/30/30	Assumption	10/1/2025	9/30/2026	\$40.00	\$4,000	\$48,000	-	NNN	\$8.22	\$9,870	\$40.00
						Rent Bump	10/1/2026	9/30/2027	\$41.20	\$4,120.00	\$49,440	3.00%				
						Rent Bump	10/1/2027	9/30/2028	\$42.44	\$4,243.60	\$50,923	3.00%				
						Rent Bump	10/1/2028	9/30/2029	\$43.71	\$4,370.91	\$52,451	3.00%				
						Rent Bump	10/1/2029	9/30/2030	\$45.02	\$4,502.04	\$54,024	3.00%				
						Option 1 - Yr.	10/1/2030	9/30/2031	\$46.37	\$4,637.10	\$55,645	3.00%				
						Option 1 - Yr.	10/1/2031	9/30/2032	\$47.76	\$4,776.21	\$57,315	3.00%				
						Option 1 - Yr.	10/1/2032	9/30/2033	\$49.19	\$4,919.50	\$59,034	3.00%				
						Option 1 - Yr.	10/1/2033	9/30/2034	\$50.67	\$5,067.08	\$60,805	3.00%				
						Option 1 - Yr.	10/1/2034	9/30/2035	\$52.19	\$5,219.09	\$62,629	3.00%				
C0149	Won Won Wok	3,538	3.51%	3/30/06	4/1/26	Contract	12/27/2021	4/1/2026	\$19.65	\$5,793	\$69,516	-	NNN	\$8.22	\$29,099	\$36.00
	(JCLL, LLC)															
E100	Betos	1,980	1.96%	2/16/09	4/30/33	Contract	4/25/2023	4/30/2026	\$46.82	\$7,725	\$92,700	-	NNN	\$8.08	\$16,004	\$45.00
	(URIMAR, LLC)					Rent Bump	5/1/2026	4/30/2027	\$47.75	\$7,879	\$94,554	2.00%				
						Rent Bump	5/1/2027	4/30/2028	\$48.71	\$8,037	\$96,445	2.00%				
						Rent Bump	5/1/2028	4/30/2029	\$49.68	\$8,198	\$98,374	2.00%				
						Rent Bump	5/1/2029	4/30/2030	\$50.68	\$8,362	\$100,341	2.00%				
						Rent Bump	5/1/2030	4/30/2031	\$51.69	\$8,529	\$102,348	2.00%				
						Rent Bump	5/1/2031	4/30/2032	\$52.72	\$8,700	\$104,395	2.00%				
						Rent Bump	5/1/2032	4/30/2033	\$53.78	\$8,874	\$106,483	2.00%				
E101	Nautical Bowl	966	0.96%	9/16/23	9/30/33	Contract	9/16/2023	9/30/2028	\$39.25	\$3,160	\$37,916	-	NNN	\$8.08	\$7,808	\$40.00
	(SEVENLY CO)					Rent Bump	10/1/2028	9/30/2033	\$43.18	\$3,476	\$41,707	10.00%				
						Option 1	10/1/2033	9/30/2038	\$47.49	\$3,823	\$45,878	10.00%				
						Option 2	10/1/2038	9/30/2043	\$52.24	\$4,205	\$50,466	10.00%				
E102	Professional Dental	1,407	1.39%	10/16/09	3/31/29	Contract	12/27/2021	3/31/2026	\$34.00	\$3,987	\$47,838	-	NNN	\$7.76	\$10,916	\$42.00
	(Jean Property, LLC)					Rent Bump	4/1/2026	3/31/2027	\$34.68	\$4,066	\$48,795	2.00%				
						Rent Bump	4/1/2027	3/31/2028	\$35.37	\$4,148	\$49,771	2.00%				
						Rent Bump	4/1/2028	3/31/2029	\$36.08	\$4,231	\$50,766	2.00%				

Rent Roll



SUITE #	TENANT NAME	SQUARE FEET	% GLA PROPERTY	LEASE TERM		RENT BUMPS & OPTIONS						EXPENSE RECOVERY			MARKET	
				START	EXPIRES	TERM	START	END	PSF	MONTHLY	ANNUAL		TYPE	PSF	ANNUAL	RENT PSF
F1284	Chubby's	1,300	1.29%	7/20/16	10/31/26	Contract	12/27/2021	10/31/2026	\$18.75	\$2,031	\$24,371	-	NNN	\$7.76	\$10,086	\$36.00
	(Four Dudes Foods, LLC)					Option 1 - Yr.	11/1/2026	10/31/2027	\$19.39	\$2,100	\$25,205	3.42%				
						Option 1 - Yr.	11/1/2027	10/31/2028	\$19.78	\$2,142	\$25,709	2.00%				
						Option 1 - Yr.	11/1/2028	10/31/2029	\$20.17	\$2,185	\$26,223	2.00%				
						Option 1 - Yr.	11/1/2029	10/31/2030	\$20.58	\$2,229	\$26,748	2.00%				
						Option 1 - Yr.	11/1/2030	10/31/2031	\$20.99	\$2,274	\$27,282	2.00%				
						Option 2 - Yr.	11/1/2031	10/31/2032	\$21.41	\$2,319	\$27,828	2.00%				
						Option 2 - Yr.	11/1/2032	10/31/2033	\$21.83	\$2,365	\$28,385	2.00%				
						Option 2 - Yr.	11/1/2033	10/31/2034	\$22.27	\$2,413	\$28,952	2.00%				
						Option 2 - Yr.	11/1/2034	10/31/2035	\$22.72	\$2,461	\$29,531	2.00%				
						Option 2 - Yr.	11/1/2035	10/31/2036	\$23.17	\$2,510	\$30,122	2.00%				
						Option 3 - Yr.	11/1/2036	10/31/2037	\$23.63	\$2,560	\$30,724	2.00%				
						Option 3 - Yr.	11/1/2037	10/31/2038	\$24.11	\$2,612	\$31,339	2.00%				
						Option 3 - Yr.	11/1/2038	10/31/2039	\$24.59	\$2,664	\$31,966	2.00%				
						Option 3 - Yr.	11/1/2039	10/31/2040	\$25.08	\$2,717	\$32,605	2.00%				
						Option 3 - Yr.	11/1/2040	10/31/2041	\$25.58	\$2,771	\$33,257	2.00%				
						Option 4 - Yr.	11/1/2041	10/31/2042	\$26.09	\$2,827	\$33,922	2.00%				
						Option 4 - Yr.	11/1/2042	10/31/2043	\$26.62	\$2,883	\$34,601	2.00%				
						Option 4 - Yr.	11/1/2043	10/31/2044	\$27.15	\$2,941	\$35,293	2.00%				
						Option 4 - Yr.	11/1/2044	10/31/2045	\$27.69	\$3,000	\$35,999	2.00%				
						Option 4 - Yr.	11/1/2045	10/31/2046	\$28.25	\$3,060	\$36,719	2.00%				
F1288	Chubby's	3,000	2.97%	7/20/16	10/31/26	Contract	4/22/2014	10/31/2026	\$19.12	\$4,780	\$57,364	-	NNN	\$7.76	\$23,274	\$32.00
	(Four Dudes Foods, LLC)					Option 1 - Yr.	11/1/2026	10/31/2027	\$19.39	\$4,847	\$58,165	1.40%				
						Option 1 - Yr.	11/1/2027	10/31/2028	\$19.78	\$4,944	\$59,328	2.00%				
						Option 1 - Yr.	11/1/2028	10/31/2029	\$20.17	\$5,043	\$60,515	2.00%				
						Option 1 - Yr.	11/1/2029	10/31/2030	\$20.58	\$5,144	\$61,725	2.00%				
						Option 1 - Yr.	11/1/2030	10/31/2031	\$20.99	\$5,247	\$62,960	2.00%				
						Option 2 - Yr.	11/1/2031	10/31/2032	\$21.41	\$5,352	\$64,219	2.00%				
						Option 2 - Yr.	11/1/2032	10/31/2033	\$21.83	\$5,459	\$65,503	2.00%				
						Option 2 - Yr.	11/1/2033	10/31/2034	\$22.27	\$5,568	\$66,813	2.00%				
						Option 2 - Yr.	11/1/2034	10/31/2035	\$22.72	\$5,679	\$68,149	2.00%				
						Option 2 - Yr.	11/1/2035	10/31/2036	\$23.17	\$5,793	\$69,512	2.00%				
						Option 3 - Yr.	11/1/2036	10/31/2037	\$23.63	\$5,909	\$70,903	2.00%				
						Option 3 - Yr.	11/1/2037	10/31/2038	\$24.11	\$6,027	\$72,321	2.00%				
						Option 3 - Yr.	11/1/2038	10/31/2039	\$24.59	\$6,147	\$73,767	2.00%				
						Option 3 - Yr.	11/1/2039	10/31/2040	\$25.08	\$6,270	\$75,242	2.00%				
						Option 3 - Yr.	11/1/2040	10/31/2041	\$25.58	\$6,396	\$76,747	2.00%				
						Option 4 - Yr.	11/1/2041	10/31/2042	\$26.09	\$6,524	\$78,282	2.00%				
						Option 4 - Yr.	11/1/2042	10/31/2043	\$26.62	\$6,654	\$79,848	2.00%				
						Option 4 - Yr.	11/1/2043	10/31/2044	\$27.15	\$6,787	\$81,445	2.00%				
						Option 4 - Yr.	11/1/2044	10/31/2045	\$27.69	\$6,923	\$83,074	2.00%				
						Option 4 - Yr.	11/1/2045	10/31/2046	\$28.25	\$7,061	\$84,735	2.00%				

Rent Roll



SUITE #	TENANT NAME	SQUARE FEET	% GLA PROPERTY	LEASE TERM		RENT BUMPS & OPTIONS							EXPENSE RECOVERY			MARKET
				START	EXPIRES	TERM	START	END	PSF	MONTHLY	ANNUAL		TYPE	PSF	ANNUAL	RENT PSF
F1292	Pooch Cuts	1,146	1.14%	12/27/21	5/14/28	Contract	12/27/2021	5/14/2026	\$23.88	\$2,281	\$27,368	-	NNN	\$7.76	\$8,891	\$36.00
	(Mintra Thumjumras)					Rent Bump	5/15/2026	5/14/2027	\$24.60	\$2,349	\$28,189	3.00%				
						Rent Bump	5/15/2027	5/14/2028	\$25.34	\$2,420	\$29,034	3.00%				
F1294	Palm Beach Tan	2,508	2.49%	10/1/13	2/28/29	Contract	2/20/2024	2/28/2026	\$22.50	\$4,702	\$56,418	-	NNN	\$6.40	\$16,051	\$30.00
	(LST Utah, LLC)					Rent Bump	3/1/2026	2/28/2027	\$23.17	\$4,843	\$58,110	3.00%				
						Rent Bump	3/1/2027	2/28/2028	\$23.87	\$4,988	\$59,854	3.00%				
						Rent Bump	3/1/2028	2/28/2029	\$24.58	\$5,137	\$61,649	3.00%				
						Option 1 - Yr.	3/1/2029	2/28/2030	\$25.32	\$5,292	\$63,499	3.00%				
						Option 1 - Yr.	3/1/2030	2/28/2031	\$26.08	\$5,450	\$65,404	3.00%				
						Option 1 - Yr.	3/1/2031	2/28/2032	\$26.86	\$5,614	\$67,366	3.00%				
						Option 1 - Yr.	3/1/2032	2/28/2033	\$27.67	\$5,782	\$69,387	3.00%				
						Option 1 - Yr.	3/1/2033	2/28/2034	\$28.50	\$5,956	\$71,469	3.00%				
						Option 2 - Yr.	3/1/2034	2/28/2035	\$29.35	\$6,134	\$73,613	3.00%				
						Option 2 - Yr.	3/1/2035	2/28/2036	\$30.23	\$6,318	\$75,821	3.00%				
						Option 2 - Yr.	3/1/2036	2/28/2037	\$31.14	\$6,508	\$78,096	3.00%				
						Option 2 - Yr.	3/1/2037	2/28/2038	\$32.07	\$6,703	\$80,439	3.00%				
						Option 2 - Yr.	3/1/2038	2/28/2039	\$33.03	\$6,904	\$82,852	3.00%				
F1298	Bobby Lawrence Karate	4,000	3.96%	10/1/12	5/31/28	Contract	12/27/2021	5/31/2026	\$23.46	\$7,820	\$93,840	-	NNN	\$7.76	\$31,033	\$30.00
	(DAM Enterprises, LLC)					Rent Bump	6/1/2026	5/31/2027	\$23.93	\$7,976	\$95,717	2.00%				
						Rent Bump	6/1/2027	5/31/2028	\$24.41	\$8,136	\$97,631	2.00%				
																\$36.00
F1302	Fika Reflexology	1,300	1.29%	2/1/25	1/1/30	Contract	1/2/2025	1/1/2026	\$36.00	\$3,900	\$46,800	-	NNN	\$8.08	\$10,507	\$32.00
						Rent Bump	1/2/2026	1/1/2027	\$36.72	\$3,978	\$47,736	2.00%				
						Rent Bump	1/2/2027	1/1/2028	\$37.45	\$4,058	\$48,691	2.00%				
						Rent Bump	1/2/2028	1/1/2029	\$38.20	\$4,139	\$49,665	2.00%				
						Rent Bump	1/2/2029	1/1/2030	\$38.97	\$4,221	\$50,658	2.00%				
						Option 1 - Yr.	1/2/2030	1/1/2031	\$40.14	\$4,348	\$52,178	3.00%				
						Option 1 - Yr.	1/2/2031	1/1/2032	\$41.34	\$4,479	\$53,743	3.00%				
						Option 1 - Yr.	1/2/2032	1/1/2033	\$42.58	\$4,613	\$55,355	3.00%				
						Option 1 - Yr.	1/2/2033	1/1/2034	\$43.86	\$4,751	\$57,016	3.00%				
						Option 1 - Yr.	1/2/2034	1/1/2035	\$45.17	\$4,894	\$58,726	3.00%				
F1304	HydroBalance	1,238	1.23%	12/2/24	11/30/29	Contract	12/2/2024	11/30/2025	\$32.00	\$3,301	\$39,616	-	NNN	\$6.94	\$8,592	\$36.00
						Rent Bump	12/1/2025	11/30/2026	\$32.64	\$3,367	\$40,408	2.00%				
						Rent Bump	12/1/2026	11/30/2027	\$33.29	\$3,435	\$41,216	2.00%				
						Rent Bump	12/1/2027	11/30/2028	\$33.96	\$3,503	\$42,041	2.00%				
						Rent Bump	12/1/2028	11/30/2029	\$34.64	\$3,573	\$42,882	2.00%				
						Option 1 - Yr.	12/1/2029	11/30/2030	\$35.33	\$3,645	\$43,739	2.00%				
						Option 1 - Yr.	12/1/2030	11/30/2031	\$36.04	\$3,718	\$44,614	2.00%				
						Option 1 - Yr.	12/1/2031	11/30/2032	\$36.76	\$3,792	\$45,506	2.00%				
						Option 1 - Yr.	12/1/2032	11/30/2033	\$37.49	\$3,868	\$46,416	2.00%				
						Option 1 - Yr.	12/1/2033	11/30/2034	\$38.24	\$3,945	\$47,345	2.00%				

Rent Roll



SUITE #	TENANT NAME	SQUARE FEET	% GLA PROPERTY	LEASE TERM		RENT BUMPS & OPTIONS						EXPENSE RECOVERY			MARKET	
				START	EXPIRES	TERM	START	END	PSF	MONTHLY	ANNUAL		TYPE	PSF	ANNUAL	RENT PSF
F1306	Yoga Vega	3,294	3.26%	12/27/21	12/31/28	Contract	12/27/2021	12/31/2025	\$25.50	\$7,000	\$83,997	-	NNN	\$7.76	\$25,555	\$30.00
	(Anthony & Steffanie Anderson)					Rent Bump	1/1/2026	12/31/2026	\$26.01	\$7,140	\$85,677	2.00%				
						Rent Bump	1/1/2027	12/31/2027	\$26.53	\$7,283	\$87,390	2.00%				
						Rent Bump	1/1/2028	12/31/2028	\$27.06	\$7,428	\$89,138	2.00%				
F1310	GNC	1,300	1.29%	4/15/14	11/30/28	Contract	8/2/2023	11/30/2025	\$36.72	\$3,978	\$47,736	-	NNN	\$7.78	\$10,109	\$36.00
	(GNC Holdings, LLC)					Rent Bump	12/1/2025	11/30/2026	\$37.45	\$4,058	\$48,691	2.00%				
						Rent Bump	12/1/2026	11/30/2027	\$38.20	\$4,139	\$49,665	2.00%				
						Rent Bump	12/1/2027	11/30/2028	\$38.97	\$4,221	\$50,658	2.00%				
						Option 1 - Yr.	12/1/2028	11/30/2029	\$39.75	\$4,306	\$51,671	2.00%				
						Option 1 - Yr.	12/1/2029	11/30/2030	\$40.54	\$4,392	\$52,704	2.00%				
						Option 1 - Yr.	12/1/2030	11/30/2031	\$41.35	\$4,480	\$53,758	2.00%				
						Option 1 - Yr.	12/1/2031	11/30/2032	\$42.18	\$4,569	\$54,834	2.00%				
						Option 1 - Yr.	12/1/2032	11/30/2033	\$43.02	\$4,661	\$55,930	2.00%				
H0084-1380	Big Blue Swim School	10,115	10.03%	9/17/24	9/30/35	Contract	9/17/2024	11/16/2029	\$32.00	\$26,973	\$323,680	-	NNN	\$5.69	\$57,577	\$25.00
	(Fuzion Swim 3 LLC)					Rent Bump	11/17/2029	11/16/2034	\$35.20	\$29,671	\$356,048	10.00%				
						Option 1	11/17/2034	11/16/2039	\$38.72	\$32,638	\$391,653	10.00%				
						Option 2	11/17/2039	11/16/2044	\$42.59	\$35,902	\$430,818	10.00%				
						Option 3	11/17/2044	11/16/2049	\$46.85	\$39,492	\$473,900	10.00%				
H0089	Little Caesars	1,300	1.29%	6/1/03	7/31/28	Contract	12/27/2021	7/31/2026	\$31.62	\$3,426	\$41,112	-	NNN	\$7.27	\$9,449	\$40.00
	(Sizzling Caesars, LLC)					Rent Bump	8/1/2026	7/31/2027	\$32.57	\$3,529	\$42,346	3.00%				
						Rent Bump	8/1/2027	7/31/2028	\$33.55	\$3,635	\$43,616	3.00%				
						Option 2 - Yr.	8/1/2028	7/31/2029	\$34.56	\$3,744	\$44,925	3.00%				
						Option 2 - Yr.	8/1/2029	7/31/2030	\$35.59	\$3,856	\$46,272	3.00%				
						Option 2 - Yr.	8/1/2030	7/31/2031	\$36.66	\$3,972	\$47,661	3.00%				
						Option 2 - Yr.	8/1/2031	7/31/2032	\$37.76	\$4,091	\$49,090	3.00%				
						Option 2 - Yr.	8/1/2032	7/31/2033	\$38.89	\$4,214	\$50,563	3.00%				
H1372	Red Hanger	1,277	1.27%	12/27/21	1/7/27	Contract	12/27/2021	1/7/2025	\$25.15	\$2,676	\$32,115	-	NNN	\$7.76	\$9,907	\$38.00
	(RHRD, LLC)					Rent Bump	1/8/2026	1/7/2027	\$25.53	\$2,716	\$32,597	1.50%				
						Rent Bump	1/8/2027	1/7/2028	\$25.91	\$2,757	\$33,086	1.50%				
						Option 2 - Yr.	1/8/2028	1/7/2029	\$26.30	\$2,799	\$33,582	1.50%				
						Option 2 - Yr.	1/8/2029	1/7/2030	\$26.69	\$2,841	\$34,086	1.50%				
						Option 2 - Yr.	1/8/2030	1/7/2031	\$27.09	\$2,883	\$34,597	1.50%				
						Option 3 - Yr.	1/8/2031	1/7/2032	\$27.50	\$2,926	\$35,116	1.50%				
						Option 3 - Yr.	1/8/2032	1/7/2033	\$27.91	\$2,970	\$35,643	1.50%				
						Option 3 - Yr.	1/8/2033	1/7/2034	\$28.33	\$3,015	\$36,178	1.50%				
						Option 4 - Yr.	1/8/2034	1/7/2035	\$28.76	\$3,060	\$36,720	1.50%				
						Option 4 - Yr.	1/8/2035	1/7/2036	\$29.19	\$3,106	\$37,271	1.50%				
						Option 4 - Yr.	1/8/2036	1/7/2037	\$29.62	\$3,153	\$37,830	1.50%				
						Option 5 - Yr.	1/8/2037	1/7/2038	\$30.07	\$3,200	\$38,398	1.50%				
						Option 5 - Yr.	1/8/2038	1/7/2039	\$30.52	\$3,248	\$38,973	1.50%				
						Option 5 - Yr.	1/8/2039	1/7/2040	\$30.98	\$3,297	\$39,558	1.50%				

Rent Roll



SUITE #	TENANT NAME	SQUARE FEET	% GLA PROPERTY	LEASE TERM		RENT BUMPS & OPTIONS							EXPENSE RECOVERY			MARKET
				START	EXPIRES	TERM	START	END	PSF	MONTHLY	ANNUAL		TYPE	PSF	ANNUAL	RENT PSF
H1374	Under Lease Negotiations	1,300	1.29%	6/1/25	6/30/30	Contract	6/1/2025	5/31/2026	\$33.00	\$3,575	\$42,900	-	NNN	\$7.76	\$10,086	\$35.00
						Rent Bump	6/1/2026	5/31/2027	\$33.99	\$3,682	\$44,187	3.00%				
						Rent Bump	6/1/2027	5/31/2028	\$35.01	\$3,793	\$45,513	3.00%				
						Rent Bump	6/1/2028	5/31/2029	\$36.06	\$3,906	\$46,878	3.00%				
						Rent Bump	6/1/2029	5/31/2030	\$37.14	\$4,024	\$48,284	3.00%				
						Option 1 - Yr.	6/1/2030	5/31/2031	\$38.26	\$4,144	\$49,733	3.00%				
						Option 1 - Yr.	6/1/2031	5/31/2032	\$39.40	\$4,269	\$51,225	3.00%				
						Option 1 - Yr.	6/1/2032	5/31/2033	\$40.59	\$4,397	\$52,762	3.00%				
						Option 1 - Yr.	6/1/2033	5/31/2034	\$41.80	\$4,529	\$54,344	3.00%				
						Option 1 - Yr.	6/1/2034	5/31/2035	\$43.06	\$4,665	\$55,975	3.00%				
H136	Coldstone	1,500	1.49%	12/1/14	11/30/29	Contract	12/27/2021	7/31/2025	\$24.83	\$3,104	\$37,247	-	NNN	\$7.76	\$11,637	\$36.00
	(Webb Group 1, LLC)					Rent Bump	12/1/2025	11/30/2026	\$25.58	\$3,197	\$38,364	3.00%				
						Rent Bump	12/1/2026	11/30/2027	\$26.34	\$3,293	\$39,515	3.00%				
						Rent Bump	12/1/2027	11/30/2028	\$27.13	\$3,392	\$40,701	3.00%				
						Rent Bump	12/1/2028	11/30/2029	\$27.95	\$3,493	\$41,922	3.00%				
						Option 2 - Yr.	12/1/2029	11/30/2030	\$28.79	\$3,598	\$43,179	3.00%				
						Option 2 - Yr.	12/1/2030	11/30/2031	\$29.65	\$3,706	\$44,475	3.00%				
						Option 2 - Yr.	12/1/2031	11/30/2032	\$30.54	\$3,817	\$45,809	3.00%				
						Option 2 - Yr.	12/1/2032	11/30/2033	\$31.46	\$3,932	\$47,183	3.00%				
						Option 2 - Yr.	12/1/2033	11/30/2034	\$32.40	\$4,050	\$48,599	3.00%				
TOTALS/AVERAGES		100,897	98.81%						\$21.94	\$184,451	\$2,213,414			\$5.21	\$525,769	\$23.78
	Occupied	99,697	98.81%						\$21.72	\$180,451	\$2,165,414			\$5.17	\$515,899	
	Vacant	1,200	1.19%						\$40.00	\$4,000	\$48,000			\$0.00	\$9,870	

Market Overview





Saratoga Springs, Utah

The city of Saratoga Springs is located southwest of Lehi on the northwest shore of Utah Lake on State Highway 68. Saratoga Springs has an estimated population of 49,354 with a median age of 22, and a median household income of \$106,844. Between 2010-2020, the rate of growth was 112% over the decade and continues to be one of the fastest growing cities in Utah.

Saratoga Springs boasts an excellent central location between the Provo/Orem and Salt Lake City MSAs. Residents can access to I-15 and to the Bangerter Highway via Redwood Road to connect to west Salt Lake County. Additionally, there is a section of the new Mountain View Corridor (MVC) running from 2100 North and Redwood Road in Lehi to S.R. 73 in Saratoga Springs. The next phase of the project will complete four miles of road between Salt Lake and Utah Counties, between 2100 North and Porter Rockwell Boulevard in Herriman.

Named for the naturally occurring hot springs along the Jordan River that runs through the east side of the city, residents of the city can enjoy the small-town beauty with easy access to everything the surrounding area has to offer. With the Lake Mountain Range to the west, and quick access to the Wasatch Front, it offers residents access to countless outdoor activities that include hiking, biking, boating, hunting, fishing, and is within hours of excellent ski areas. The area is an outdoor enthusiast's dream!



28.8%
Population Growth
2024-2029

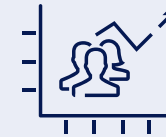
Saratoga Springs Demographics



Key Points



54k+
Population
(2024)



Explosive Growth!
28.8%
Population Growth
2024-2029



26.4
Median Age



4.0
Average Household
Size



\$137k+
Median Household
Income

Demographics



Population

2024 Population 54,483

2029 Projected 70,176



Households

2024 Households 13,619

2029 Projected 17,819



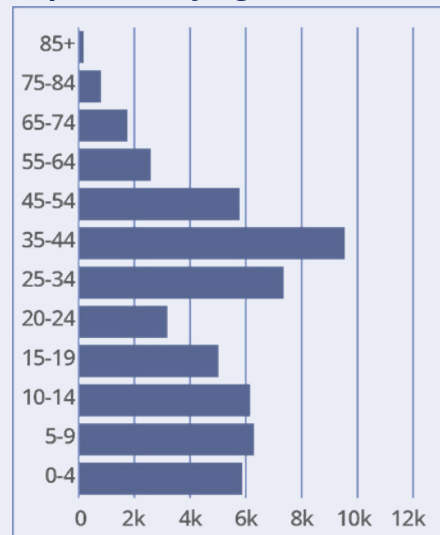
Income

2024 Median HHI \$137,288

2024 Average HHI \$168,517

Per Capita Income \$42,790

Population by Age





Mount Timpanogos

Utah County, Utah

Located to the south of Salt Lake City, nestled at the base of the Wasatch Mountains and around Utah Lake, Utah County is the second most populous county in the state.

Remarkable Growth

Utah County is known for tremendous job growth, family-friendly environments, and one of the strongest economies in the nation.

In 2024 Utah County had an estimated population of nearly 737,000 with a median age of 27.3 and a median household income of \$102,642. Over the next 4 years the population is expected to grow by 73,000 people, an 12.6% increase, or 3.15% per year.

According to the Gardner Institute, Utah County's population is projected to add an additional 674,000 residents between 2020 and 2060, resulting in a population of 1.3 million and driving over one-third of total regional growth.

Saratoga Crossroads: SEC Crossroads Blvd. & Redwood Rd.



Utah County, Utah

Ranked

#1

Fastest Growing
County in Utah (2024)

Projected population growth

9.9%

over the next 4 years
(2025-2029)

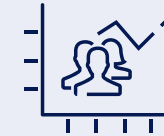
Utah County Demographics



Key Points



736k+
Population
(2024)



9.9%
Population Growth
2024-2029



27.3
Median Age



3.4
Average Household
Size



\$102k+
Median Household
Income

Demographics



Population

2024 Population 736,605

2029 Projected 809,468



Households

2024 Households 209,821

2029 Projected 236,220



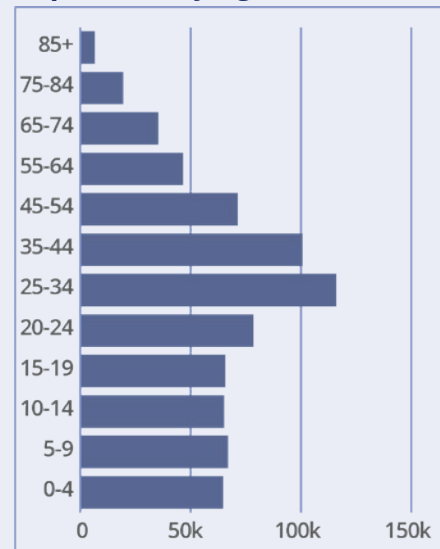
Income

2024 Median HHI \$102,642

2024 Average HHI \$129,685

Per Capita Income \$37,016

Population by Age





Colliers International (the “Agent”) has been engaged as the exclusive sales representatives for the sale of the Properties located at SE Corner Crossroads Blvd and Redwood Rd (the “Property”) by ‘Ownership’ (the “Seller”).

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers (“Purchasers”) of the interest described herein for which the Purchaser shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a “Registered Potential Investor” or as a “Buyer’s Agent” for an identified “Registered Potential Investor”.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

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Colliers

SARATOGA CROSSROADS

VASA
FITNESS

BigBlue SWIM SCHOOL

CHUBBY'S CAFE

RED HANGER
CLEANERS

CHIROPRACTIC

yoga vega

For Sale

Saratoga Crossroads

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