

INVESTMENT/RE-USE PROPERTY FOR SALE

SALE PRICE: \$2,195,000

CAP RATE: 7.48%



**WAREHOUSE/MANUFACTURING/LAB SPACE
HIGH DENSITY MULTI-FAMILY ZONED LAND**

- 134 South 700 West, Salt Lake City, Utah



IPG

www.ipgcre.com

PROPERTY DESCRIPTION

Approximately 38,335 square feet of office/warehouse space on 1.82 acres of GMU zoned I-15 adjacent land. Property includes two stand alone buildings currently utilized as multi-tenant warehouse space.

The existing tenants and income allow for cash flow, while the the site matures to serve a dynamically changing Salt Lake City. The unique position near downtown amenities including the heavily re-capitalized Gateway Mall Entertainment areas and Vivint Arena, home to the Utah Jazz, make this a perfect opportunity to redevelop multi-family on the property in the future. The site is just 2 blocks from the I-15 on ramp on 400 South and 2 blocks from the intermodal passenger station where trax light rail, front runner commuter rail, and UTA bus services all converge.

The current GMU zoning allows for the heaviest permitted density of multi-family in the Salt Lake periphery sub-market.

Building #1 is approx. 20,735 Square feet of Office/Manufacturing space built in 1975 (Additional offices and lab space built in 1985). Featuring +/- 6,000 SF of office space, +/- 4,000 SF of lab space, and 10,735 SF manufacturing warehouse (2,500 Amps, 480 volt power).

Building #2 is approx. 17,600 Square feet of Distribution space with fenced yard built in 2001. Features two (2) dock high doors (10'x8'), and two (2) grade level doors (1-14'x12' 1-8'x9'), 18' Ceiling Clear Height

Just minutes from shopping and central business district. 10 minutes to Salt Lake International Airport. The property's location makes this an incredible opportunity for a forward thinking investor.



DETAILS & FEATURES

Total Size	38,335 SF
Bldg #1 Size - Office/Mfg	20,735 SF
Bldg #2 Size - Distribution	17,600 SF
Land Size	1.82 Acres
Year Built	Bldg #1 - 1975 (newer portion built in 1985) Bldg #2 - 2001
Loading	(2) 14'x12' & 8'x9' grade level (2) 10'x8' dock high
Clear Height	18'
Power	2,500 Amps, 480 Volt Power

Rent Roll

Cytozyme - Bldg 1		Superior Tile - Bldg 2	
Size	20,735 SF	Size	17,600 SF
Monthly Rent	\$8,439 NNN	Monthly Rent	\$5,984 SF
Annual Rent	\$101,270 NNN	Annual Rent	\$71,808 SF
Expiration	3 yrs from closing date	Expiration	April 2020

INVESTMENT DETAILS

Rent	38,335 SF
Gross Operating Income	\$173,078
Tax & CAM Reimbursement	\$46,002
Adjusted Gross Operating Income	\$219,080
5% Vacancy	(\$7,944)
Expenses (estimated)	(\$46,002)
Net Operating Income	\$164,274
Sale Price	\$2,195,000
Price per Building SF	\$57.26
Price per Land SF	\$27.69
Capitalization Rate	7.48%

Tenant Information & Site Plan

CYTOZYME - BLDG 1

Since 1975, Cytozyme has empowered progressive growers around the world to achieve sustainable yield and quality increases through high performance crop solutions. Their naturally derived products help to ensure optimal food production, grower profitability, and environmental health.

They help understand and solve the real issues facing growers in each unique geographical location, for each crop, and each unique set of constantly changing agricultural economies and climate conditions.

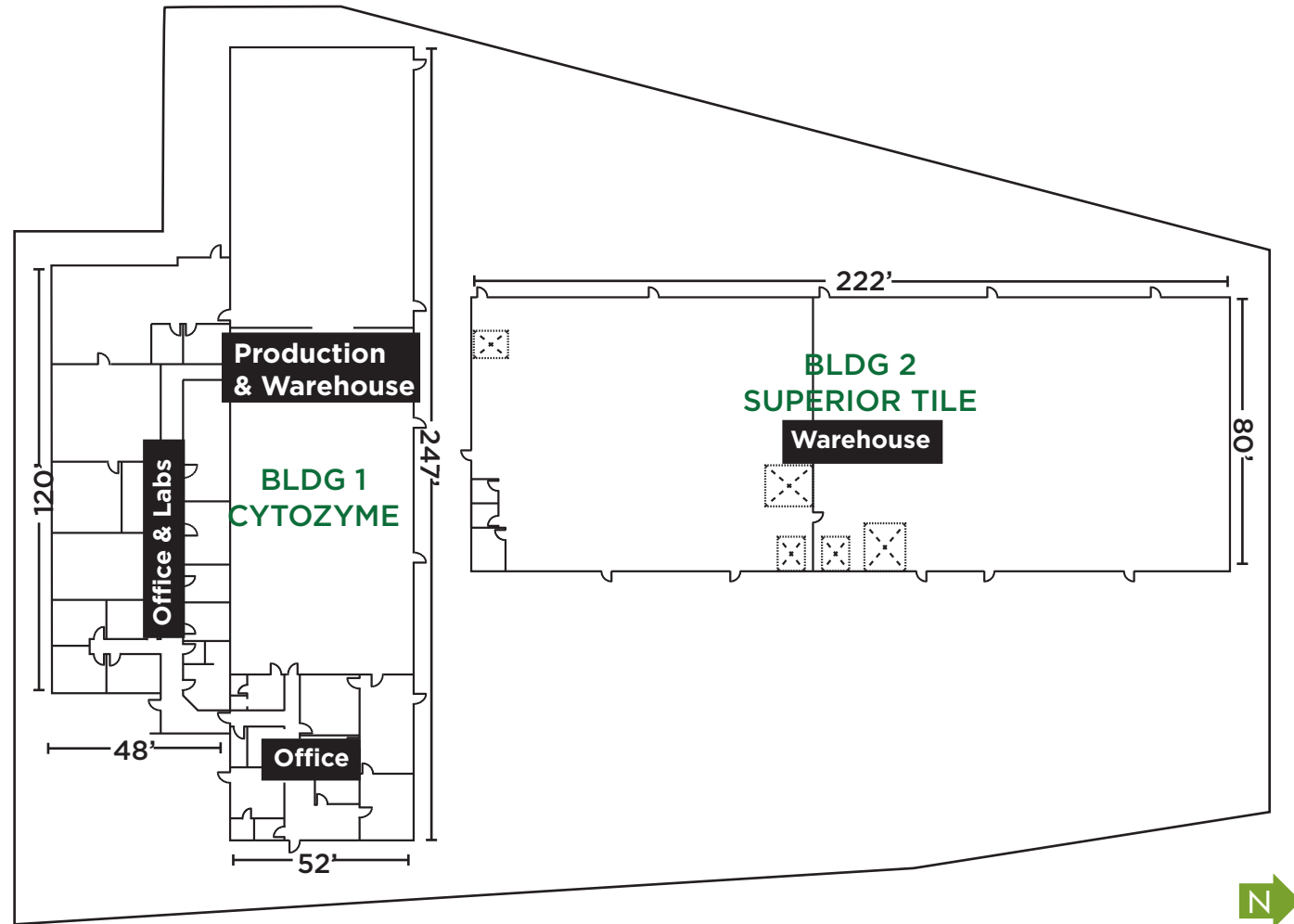
more at: www.cytozyme.com

SUPERIOR TILE - BLDG 2

Since 1995 Superior Tile & Marble has sourced, fabricated and installed porcelain and ceramic tile, natural stone, marble, granite, quartz, thin brick, mosaic and terrazzo in commercial and hotel-casino properties throughout Nevada. In 2014, Superior expanded its operations to include Northern and Southern Utah.

The Utah branch of Superior Tile serves the greater Salt Lake City and Park City areas. 2014 also brought an expanded product mix from Superior which now includes all masonry products, carpet, wood and vinyl flooring.

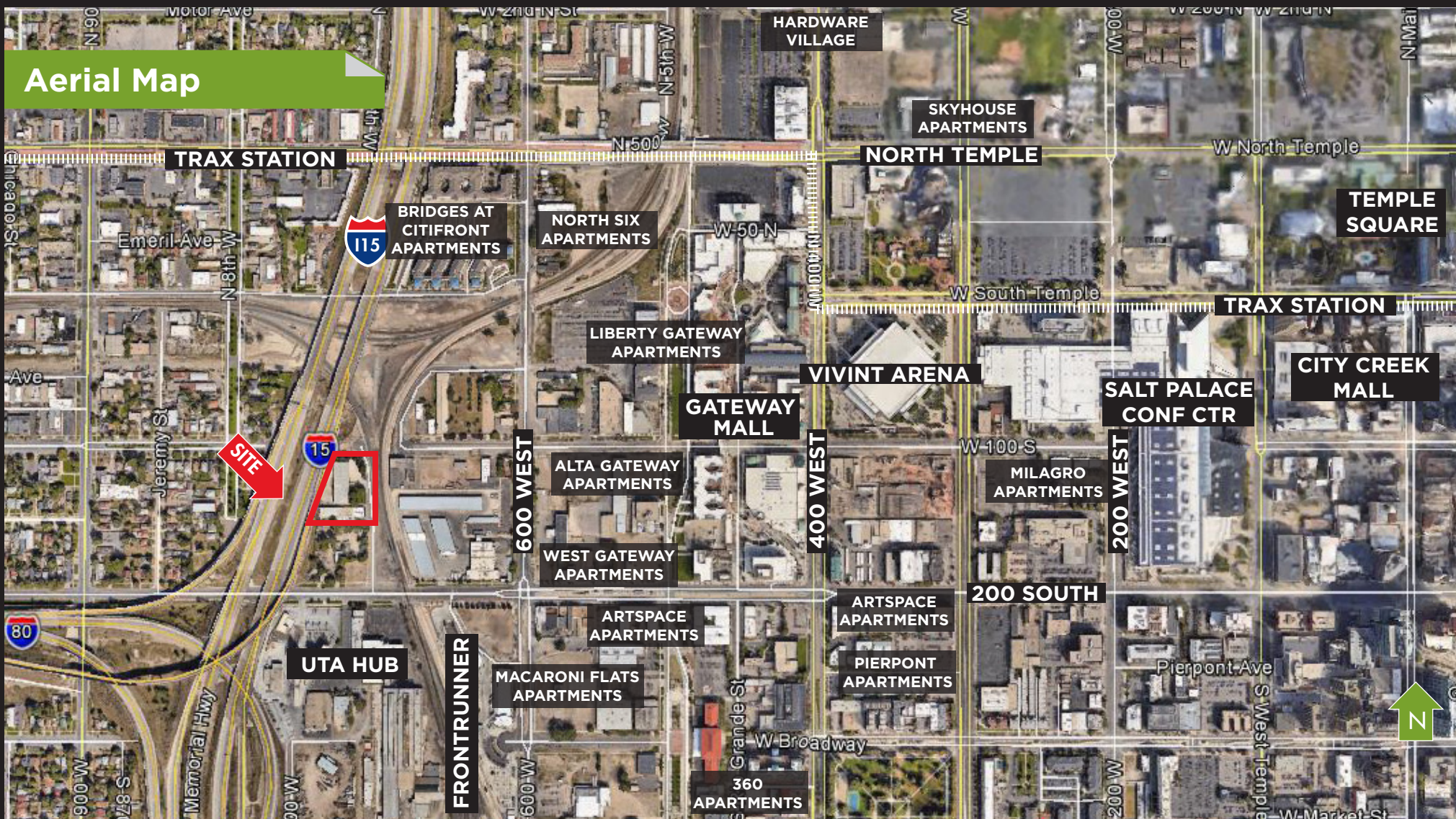
more at: www.superiortileandmarble.com



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134 SOUTH 700 WEST

Salt Lake City, UT



WWW.IPGCRE.COM

For Additional Information Contact:



IPG

IPG Commercial Real Estate
2007 McClelland Street
Salt Lake City, UT 84105
801.746.7295
www.ipgcre.com

Michael Jeppesen
SIOR, CCIM, LEED AP
Ph 801.746.7295 x101
M 801.580.5295
michael@ipgcre.com

Jeremy Jensen
SIOR, CCIM
Ph 801.746.7295 x109
M 801.231.2487
jeremy@ipgcre.com