

# MULTI-TENANT RETAIL SHOPPING CENTER

214 WEST 600 SOUTH | SALT LAKE, UT 84101

## OFFERING MEMORANDUM

### RICK RIVERA

CA REAL ESTATE LIC #00982859

310.231.5201

RICKR@CBM1.COM

1517 S. SEPULVEDA BLVD | LOS ANGELES, CA 90025

CBM1.COM

**CBM**

CENTERS  
BUSINESS  
MANAGEMENT



# NNN MULTI-TENANT SHOPPING CENTER INVESTMENT OPPORTUNITY

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 2

## TABLE OF CONTENTS

- ◇ OFFERING SUMMARY\_\_3
- ◇ INVESTMENT HIGHLIGHTS\_\_4
- ◇ RENT ROLL\_\_5
- ◇ TENANT PROFILES\_\_6
- ◇ SITE PLAN\_\_7
- ◇ ADDITIONAL PHOTOS\_\_8
- ◇ AERIAL PHOTOS\_\_9
- ◇ AERIAL OVERVIEW\_\_10
- ◇ DEMOGRAPHICS\_\_11

RICK RIVERA 310.231.5201 | RICKR@CBM1.COM



# INVESTMENT SUMMARY

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 3

## LOCATION

MARTIN LUTHER KING + 6TH STREET  
214 WEST 600 SOUTH  
SALT LAKE CITY, CA 84101

## OFFERING SUMMARY

⇒ PRICE:	\$4,865,000
⇒ TRIPLE NET INCOME:	\$279,354
⇒ CAP RATE:	5.75%
⇒ NET RENTABLE AREA:	+/-8,800 SQFT
⇒ YEAR BUILT:	2008
⇒ LOT SIZE:	+/-0.95 ACRE





# INVESTMENT HIGHLIGHTS

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 4



RICK RIVERA 310.231.5201 | RICKR@CBM1.COM

## EXCEPTIONAL INTERNET-PROOF NNN MULTI-TENANT INVESTMENT OPPORTUNITY!

- NEWER (BUILT IN 2008), WELL-MAINTAINED CENTER WITH EXCELLENT CURB APPEAL
- STARBUCKS ANCHORED CENTER WITH THREE ADDITIONAL INTERNET-PROOF SERVICE + RESTAURANT BASED TENANTS
- HIGH VOLUME SALES STARBUCKS LOCATION ON LONG-TERM LEASE WITH MULTIPLE OPTIONS
- SUCCESSFUL CO-TENANTS ALSO ON LONG-TERM NNN LEASES
- APPROX. 8,800 SQFT BUILDING ON APPROX. 0.95 ACRE LOT
- CONVENIENT ACCESS WITH ENTRANCES FROM BOTH CROSS STREETS + AMPLE PARKING IN A DEDICATED ON-SITE LOT
- HIGH STREET VISIBILITY AND MONUMENT SIGNAGE
- SITUATED ON A MAJOR THOROUGHFARE THAT SERVES AS THE PRIMARY CONDUIT BETWEEN DOWNTOWN SALT LAKE CITY + THE 80 FREEWAY
- IMMEDIATELY ADJACENT TO A NEW, HIGH OCCUPANCY HILTON HOTEL, AND SURROUNDED BY SEVERAL OTHER BUSY HOTEL ACCOMMODATIONS



# RENT ROLL

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 5



TENANT	SQFT	MONTHLY RENT	CAM	ANNUAL RENT	SECURITY DEPOSIT
<b>DELICIOUS FOODS LLC (GURAS SPICE HOUSE INDIAN GRILL)</b> 11/1/17-10/31/22 Triple Net, Plus Two 5-Year Options With 10% Increases.	4,520	\$6,960	\$2,667	\$83,520	\$9,627
<b>BEEHIVE STATE SOUVENIRS</b> 11/1/18-10/31/21 Triple Net, Plus One 3-Year Option With 3% Annual Increases.	1,250	\$2,500	\$833	\$30,000	\$2,735
<b>SALT LAKE CITY NAILS</b> 1/15/19-1/31/24 Triple Net, Plus Annual 2.5% Increases.	1,230	\$2,522	\$984	\$30,264	\$3,505
<b>STARBUCKS</b> 6/26/08-6/30/28 Triple Net, With 10% Rental Increases Beginning 7/1/23, Plus Four 5-Year Options With 10% Increases.	1,800	\$11,297	\$1,050	\$135,570	N/A
<b>TOTAL:</b>	<b>8,800</b>	<b>\$23,279</b>	<b>\$5,534</b>	<b>\$279,354</b>	<b>\$15,867</b>



## TENANT PROFILES

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 6



**Salt Lake City Nails** is well-patronized salon that offers manicures + pedicures, as well as eyebrow + lip waxing. Conveniently located, the site draws both repeat customer from the surround community and travelers from the various adjacent hotels.

**Beehive State Souvenirs** is a souvenir shop selling Utah-theme items to commuters and travelers passing through Salt Lake City. The store's inventory includes sweatshirts and t-shirts, plush toys, shot glasses, key chains, candy, and a variety of honey-related goods.

**Guras Spice House (Indian Grill)** is a popular area Indian restaurant serving traditional Indian fare. The well-reviewed restaurant (4.5 out of 5 stars on Yelp) is open 7 days a week for lunch + dinner.

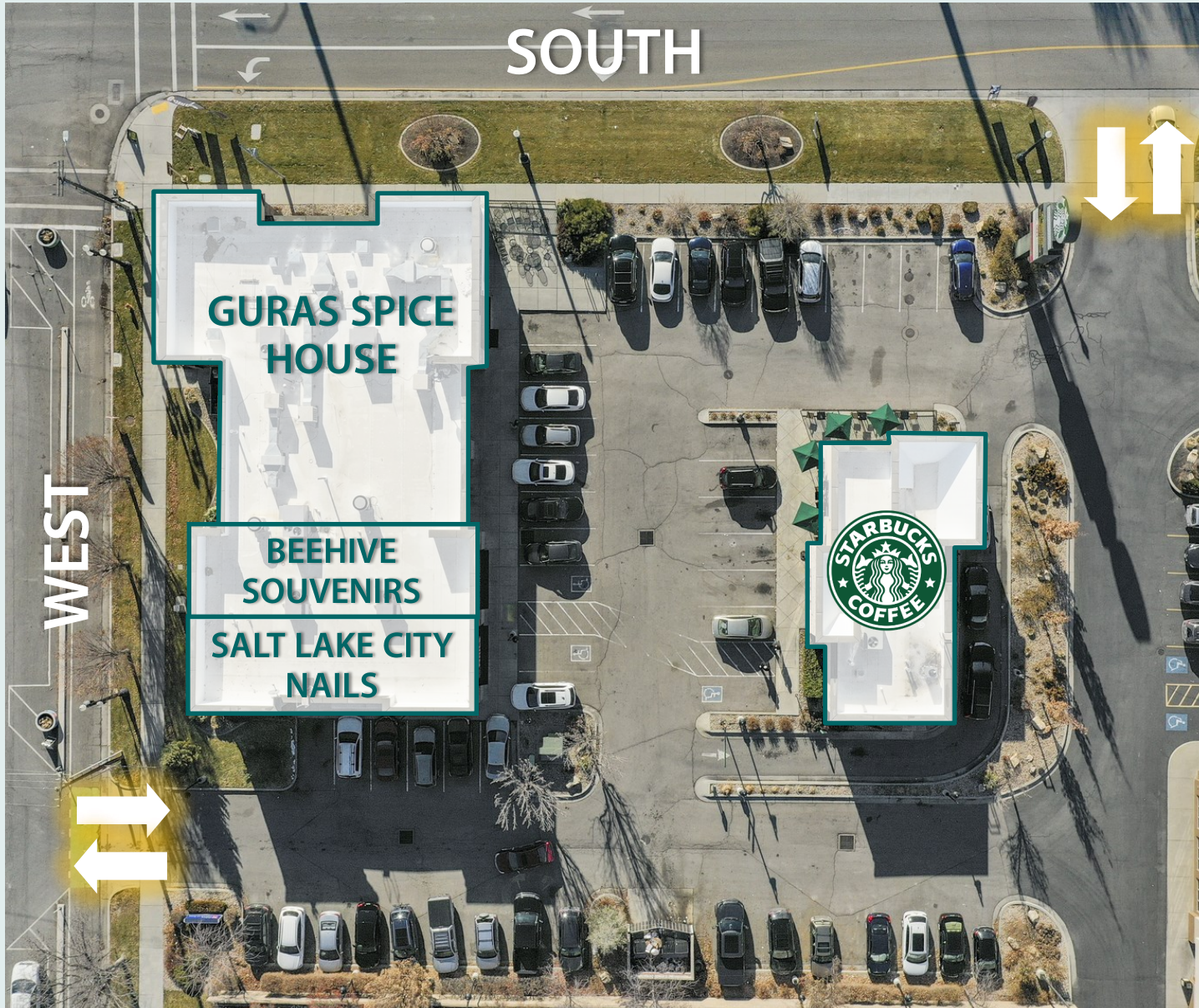


**Starbucks** Corporation is an American coffee chain. Starbucks was founded in Seattle, Washington in 1971. As of 2019, the company operates over 30,000 locations worldwide. Starbucks is considered the main representative of "second wave coffee", distinguishing itself from other coffee-serving venues in the US by taste, quality, and customer experience while popularizing darkly roasted coffee.



# SITE PLAN

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101







CBM makes no warranties or guarantees as to the accuracy of the information provided herein, it has been obtained from sources considered credible, however, it has not been verified. The information contained herein is subject to errors and omissions and is subject to change without notice. Any and all projections, opinions, assumptions, and/or estimates provided are for the purposes of example and may not represent actual performance of this property. CBM is performing acts that require a real estate license. CA Real Estate Brokers Lic # 00982859



# AERIAL PHOTOS

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

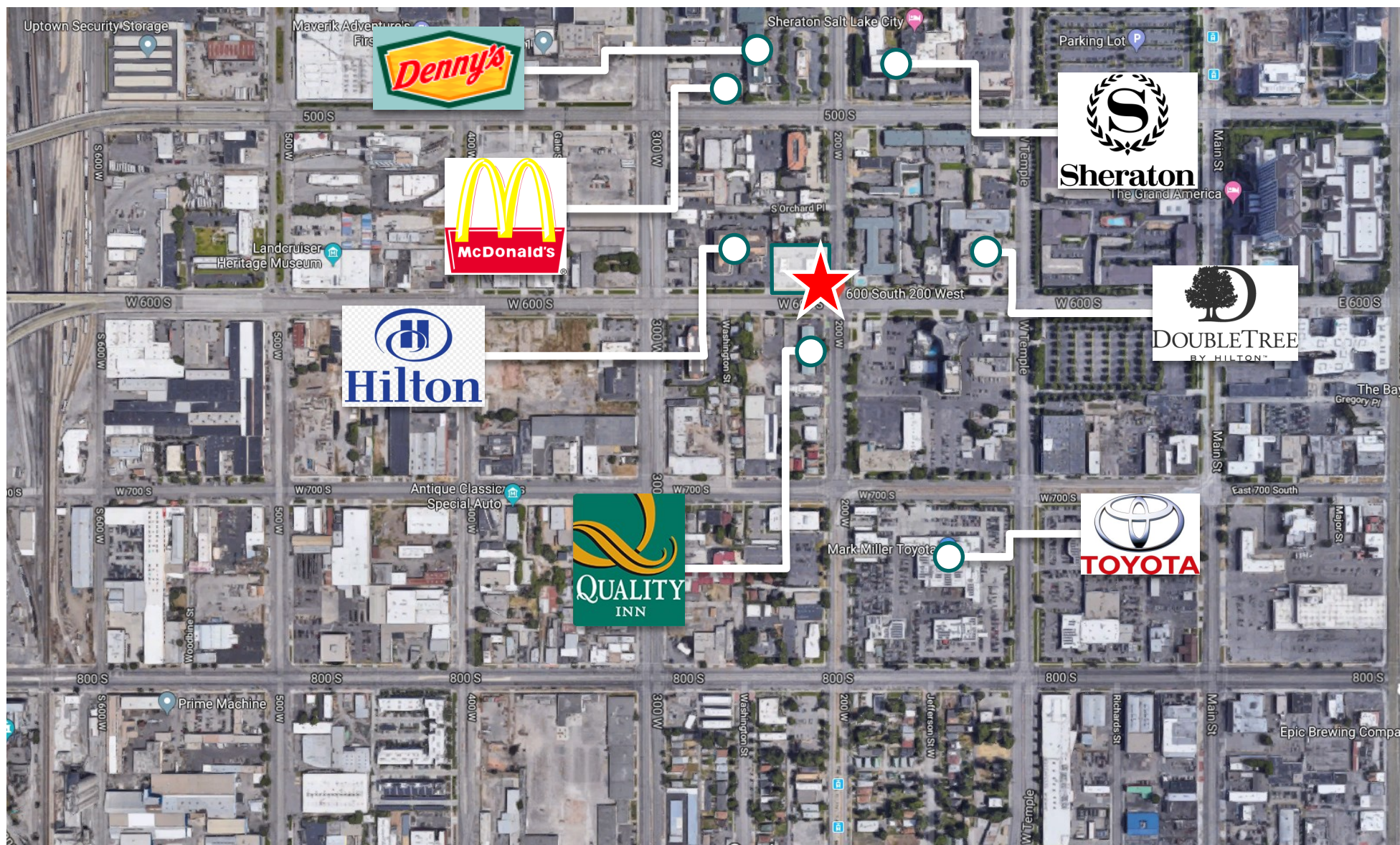


1517 S. SEPULVEDA BLVD.  
LOS ANGELES, A 90025

CBM makes no warranties or guarantees as to the accuracy of the information provided herein, it has been obtained from sources considered credible, however, it has not been verified. The information contained herein is subject to errors and omissions and is subject to change without notice. Any and all projections, opinions, assumptions, and/or estimates provided are for the purposes of example and may not represent actual performance of this property. CBM is performing acts that require a real estate license. CA Real Estate Brokers Lic # 00982859



**214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101**



**RICK RIVERA 310.231.5201 | RICKR@CBM1.COM**

1517 S. SEPULVEDA BLVD.  
LOS ANGELES, A 90025

CBM makes no warranties or guarantees as to the accuracy of the information provided herein, it has been obtained from sources considered credible, however, it has not been verified. The information contained herein is subject to errors and omissions and is subject to change without notice. Any and all projections, opinions, assumptions, and/or estimates provided are for the purposes of example and may not represent actual performance of this property. CBM is performing acts that require a real estate license. CA Real Estate Brokers Lic # 00982859

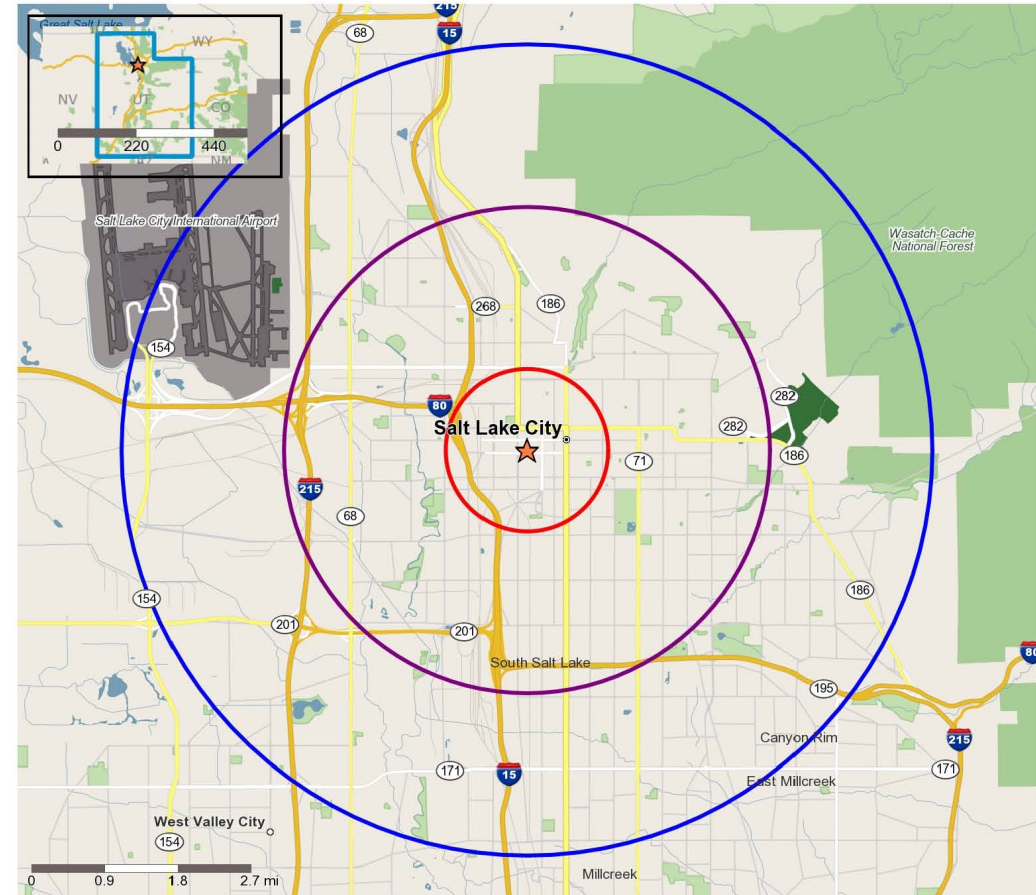


# DEMOGRAPHICS

214 WEST 600 SOUTH | SALT LAKE CITY, UT 84101

OFFERING MEMORANDUM | PAGE 10

	1 mile(s)	3 mile(s)	5 mile(s)
<b>Population: 2018A</b>			
Total Population	13,136	143,611	258,175
Female Population	42.12%	47.73%	48.38%
Male Population	57.88%	52.27%	51.62%
Population Density	4,174	5,071	3,282
Population Median Age	35.7	32.7	32.5
<b>Employed Civilian Population 16+</b>			
% White Collar	55.8%	63.0%	63.0%
% Blue Collar	44.2%	37.0%	37.0%
Total Q1 2019 Employees	51,414	155,651	262,761
Total Q1 2019 Establishments*	2,889	8,904	14,912
Population Growth 2000-2010	26.65%	2.66%	4.45%
Population Growth 2018A-2023	9.27%	0.64%	1.09%
<b>Income: 2018A</b>			
Average Household Income	\$54,693	\$70,774	\$76,270
Median Household Income	\$32,554	\$46,449	\$50,680
Per Capita Income	\$30,032	\$30,331	\$30,637
Avg Income Growth 2000-2010	34.44%	22.09%	23.84%
Avg Income Growth 2018A-2023	21.28%	16.37%	15.42%
<b>Households: 2018A</b>			
Households	6,976	60,931	102,462
Average Household Size	1.71	2.29	2.43
Hhld Growth 2000-2010	49.71%	5.21%	5.46%
Hhld Growth 2018A-2023	13.57%	2.59%	2.74%
<b>Housing Units: 2018A</b>			
Occupied Units	6,976	60,931	102,462
% Occupied Units	91.15%	95.74%	96.27%
% Vacant Housing Units	8.85%	4.26%	3.73%
Owner Occ Housing Growth 2000-2010	32.89%	-0.75%	0.70%
Owner Occ Housing Growth 2000-2023	77.75%	5.48%	8.07%
Owner Occ Housing Growth 2018A-2023	10.60%	1.58%	2.03%
Occ Housing Growth 2000-2010	49.71%	5.21%	5.46%
Occ Housing Growth 2010-2023	40.03%	12.74%	12.28%
Occ Housing Growth 2018A-2023	13.57%	2.59%	2.74%
<b>Race and Ethnicity: 2018A</b>			
% American Indian or Alaska Native Population	3.20%	1.66%	1.58%
% Asian Population	5.12%	5.35%	5.72%
% Black Population	5.92%	3.69%	3.36%
% Hawaiian or Pacific Islander Population	1.25%	2.39%	2.02%
% Multirace Population	4.88%	4.42%	4.28%
% Other Race Population	10.55%	12.94%	12.15%
% White Population	69.08%	69.55%	70.89%
% Hispanic Population	24.51%	26.91%	25.06%
% Non Hispanic Population	75.49%	73.09%	74.94%



Copyright 2006-2018 TomTom. All rights reserved. This material is proprietary and the subject of copyright protection, database right protection and other intellectual property rights owned by TomTom or its suppliers. The use of this material is subject to the terms of a license agreement. Any unauthorized copying or disclosure of this material will lead to criminal and civil liabilities.

N Trade Areas (in miles) - 1  
N Trade Areas (in miles) - 3  
N Trade Areas (in miles) - 5