

# **KROGER FUEL CENTER**

3171 EAST 3300 SOUTH SALT LAKE CITY, UT 84109

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**MATTHEW PORTER** 

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COMMERCIAL REAL ESTATE

### **CONFIDENTIALITY AND DISCLOSURE**

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 3171 East 3300 South, Salt Lake City, UT 84109. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

# **EXECUTIVE SUMMARY & HIGHLIGHTS**

| PRICING                            |   |  |  |
|------------------------------------|---|--|--|
| PURCHASE PRICE                     | \$1,486,176   |  |  |
| NET OPERATING INCOME               | \$59,447.04   |  |  |
| CAP RATE                           | 4.00%   |  |  |
| LEASE INFORM                       | ATION   |  |  |
| TENANT TRADE NAME                  | Smith's Gas   |  |  |
| LEASE GUARANTOR                    | The Kroger Company  |  |  |
| LEASE TYPE                         | NNN   |  |  |
| COMMENCEMENT                       | 3/1/2009  |  |  |
| EXPIRATION                         | 3/31/2024   |  |  |
|                                    | 15 Years  |  |  |
| LEASE TERM REMAINING               | 4 Years   |  |  |
| RENTAL INCREASES                   | 10% Every 5-Years   |  |  |
| EXTENSION OPTIONS                  | Two, 5-Year Options   |  |  |
| TENANT'S FIRST RIGHT OF<br>REFUSAL | Νο  |  |  |
| PROPERTY TAXES                     | Tenant Responsible  |  |  |
| INSURANCE                          | Tenant Responsible  |  |  |
| UTILITES                           | Tenant Responsible  |  |  |
| MAINTENANCE                        | Tenant Responsible  |  |  |
| TANK INFORMATION                   | 3 Double-Walled<br>Fiberglass Under<br>Ground Storage Tanks |  |  |

- Corporate Guaranteed (Kroger) Absolute NNN Lease
- Adjacent to Several National & Large Retail Tenants Including: Smith's Marketplace, REI, Savers, PetSmart, Five Guys, Café Rio, Sport Clips, Wendy's, The UPS Store, State Liquor Store, T-Mobile, and more.
- Located Conveniently Just Off the I-215 Exit on a Signalized Corner
- Ideally Positioned at the Main Entrance of the 370,000 SF Canyon Rim Shopping Center
- AADT Exceeding 25,700 Vehicles Per Day
- Population Within a 3-Mile Radius of 77,000 and Median Income of over \$97,000
- Only 8 Miles Southeast of Downtown Salt Lake City

| OPTIONS & ESCALATIONS |          |            |                 |                |         |               |
|-----------------------|----------|------------|-----------------|----------------|---------|---------------|
| LEASE TERM            | START    | EXPIRATION | MONTHLY<br>RENT | ANNUAL<br>RENT | RENT/SF | %<br>INCREASE |
| INITIAL TERM          | 3/1/2009 | 3/31/2024  | \$4,953.92      | \$59,447.04    | \$18.49 | 10.00%        |
| <b>OPTION 1</b>       | 4/1/2024 | 3/31/2029  | \$5,449.31      | \$65,391.74    | \$20.34 | 10.00%        |
| OPTION 2              | 4/1/2034 | 3/31/2039  | \$5,994.24      | \$71,930.92    | \$22.37 | 10.00%        |

Δ

Mountain West Commercial | Office 801.456.8800 | www.mtnwest.com

# **PROPERTY FEATURES & LAND OVERVIEW**

Traffic Counts:

Year Built:

Zoning:

Commercial

3300 South - 25,700 ADT

#### **PROPERTY FEATURES**

Location 3171 East 3300 South Salt Lake City, UT 84109

#### Land Area

approximately 0.47 acres or 20,473.2 SF of land area

#### **Building Area**

The subject property consists of one retail building totaling approximately 3,215 SF of gross leasable area.

#### Frontage & Access

The property sits at the main entrance to the Canyon Rim Shopping Center at a signalized intersection.

#### LAND OVERVIEW

| APN #         | ADDRESS       | ACRES | SF       |
|---------------|---------------|-------|----------|
| SG-5-2-20-232 | 3171 E 3300 S | 0.47  | 20,473.2 |



# DEMOGRAPHICS

8 1 4 4

#### POPULATION

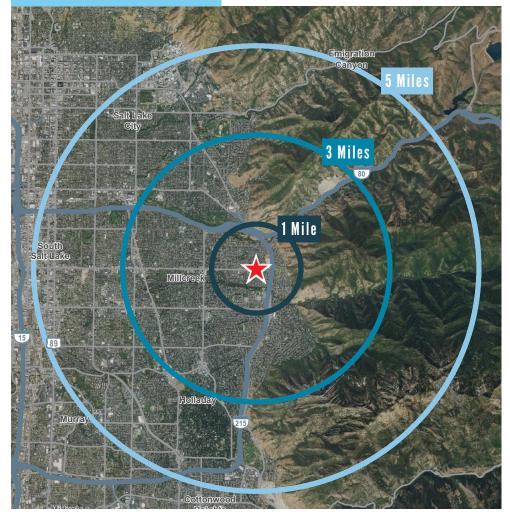
| 1 MILE     | 3 MILES       | 5 MILES        |
|------------|---------------|----------------|
| 10,573     | 77,517        | <b>204,177</b> |
| 2020 EST.  | 2020 EST.     | 2020 EST.      |
| POPULATION | POPULATION    | POPULATION     |
| 1 MILE     | 3 MILES       | 5 MILES        |
| 11,307     | <b>83,098</b> | 218,478        |
| 2025 EST.  | 2025 EST.     | 2025 EST.      |
| POPULATION | POPULATION    | POPULATION     |

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#### **HOUSEHOLDS & MEDIAN INCOME**

|   | 1 MILE     | 3 MILES         | 5 MILES         |
|---|------------|-----------------|-----------------|
|   | 3,831      | <b>30,271</b>   | <b>85,042</b>   |
|   | 2020 EST.  | 2020 EST.       | 2020 EST.       |
|   | HOUSEHOLDS | HOUSEHOLDS      | HOUSEHOLDS      |
| 5 | 1 MILE     | 3 MILES         | 5 MILES         |
|   | \$101,416  | <b>\$97,515</b> | <b>\$79,420</b> |
|   | 2020 EST.  | 2020 EST.       | 2020 EST.       |
|   | INCOME     | INCOME          | INCOME          |

#### **BUFFERS - 1, 3, 5 MILES**









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