



MOUNTAIN WEST
COMMERCIAL REAL ESTATE



CHILI'S AT FT. UNION SHOPS

1070 EAST FORT UNION BOULEVARD
MIDVALE, UTAH 84047

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TABLE OF CONTENTS

- 4 EXECUTIVE
SUMMARY
- 5 PROPERTY
FEATURES
- 6 PHOTOS
- 8 TT MAP
- 9 TENANT PROFILES
- 10 DEMOGRAPHICS



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MOUNTAIN WEST
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CONFIDENTIALITY AND DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 1070 East Fort Union Boulevard, Midvale, Utah 84047. 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.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

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	\$5,950,933
NET OPERATING INCOME	\$267,792
CAP RATE	4.50%

LEASE INFORMATION

TENANT TRADE NAME	Chili's
LEASE GUARANTOR	Brinker International, Inc
LEASE TYPE	NNN
COMMENCEMENT	1/29/1990
EXPIRATION	09/30/2030
LEASE TERM	10 Years
LEASE TERM REMAINING	10 Years
RENTAL INCREASES	10% Every 5-Years starting 10/1/2030
PERCENTAGE RENT	4% over Natural Breakpoint
EXTENSION OPTIONS	Five, 5-Year Options
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
MAINTENANCE	Tenant Responsible

PROPERTY INFORMATION

PROPERTY ADDRESS	1070 E Fort Union Blvd, Midvale, UT
GROSS LEASABLE AREA (SF)	5,356 SF
LAND SIZE (AC)	0.586
YEAR BUILT	1990

- Strength of Location: Property is located in the middle of the Salt Lake Valley in the densest location in the state.
- Strong Trade Area: The property is in the center of the regionally dominant, highly desirable Fort Union trade area.
- Absolute NNN Lease. Zero Landlord responsibilities. Tenant directly maintains for all common areas, taxes, insurance, and utilizes including all repairs and replacements to the rood and structure of the building.
- Favorable Term and Increases. Original lease dated 1990. Lease features 10% increases starting in the 4th renewal option term every 5 years.

OPTIONS & ESCALATIONS

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	RENT/SF	% INCREASE
3RD RENEWAL TERM	10/1/2020	9/30/2030	\$22,316.00	\$267,792.00	\$50.00	
OPTIONAL 4TH RENEWAL	10/1/2030	9/30/2035	\$24,547.60	\$294,571.20	\$55.00	10.00%
OPTIONAL 5TH RENEWAL	10/1/2035	9/30/2040	\$27,002.36	\$324,028.32	\$60.50	10.00%
OPTIONAL 6TH RENEWAL	10/1/2040	9/30/2045	\$29,702.60	\$356,431.15	\$66.55	10.00%
OPTIONAL 7TH RENEWAL	10/1/2045	9/30/2050	\$32,672.86	\$392,074.27	\$73.20	10.00%
OPTIONAL 8TH RENEWAL	10/1/2050	9/30/2055	\$35,940.14	\$431,281.69	\$80.52	10.00%

PROPERTY FEATURES & LAND OVERVIEW

PROPERTY FEATURES

Location

1070 E Fort Union Blvd
Midvale, Utah 84047

Land Area

Paved lot consists of (1) one parcel totaling approximately 0.586 acres or 25,526 SF of gross leasable land area

Building Area

5,356 sf building is located at the main entrance to shopping center Fort Union Shops

Frontage & Access

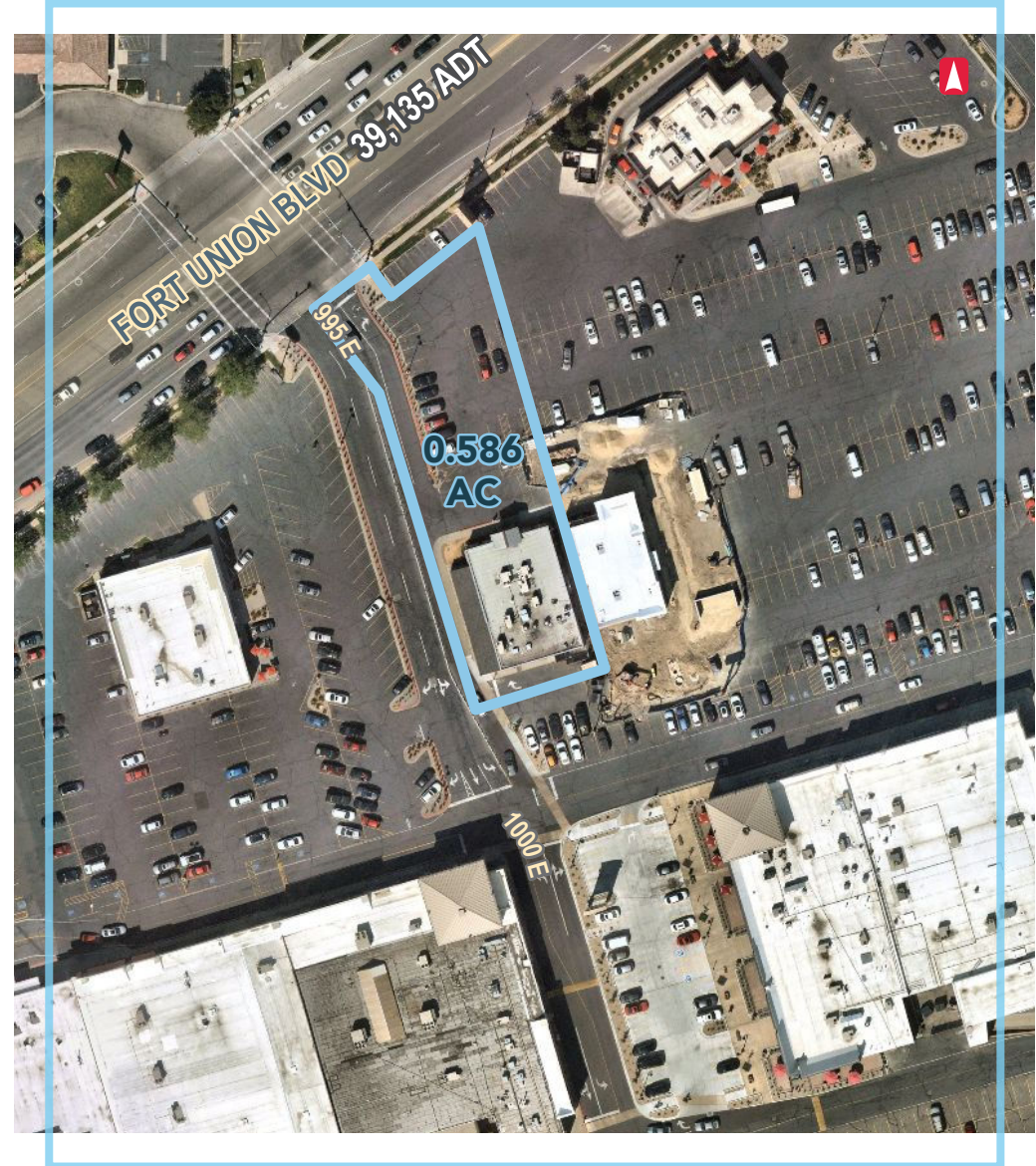
Excellent frontage and access on one of the most trafficked intersections in the state of Utah

Traffic Counts:

Fort Union Blvd 38,443 cars/day

LAND OVERVIEW

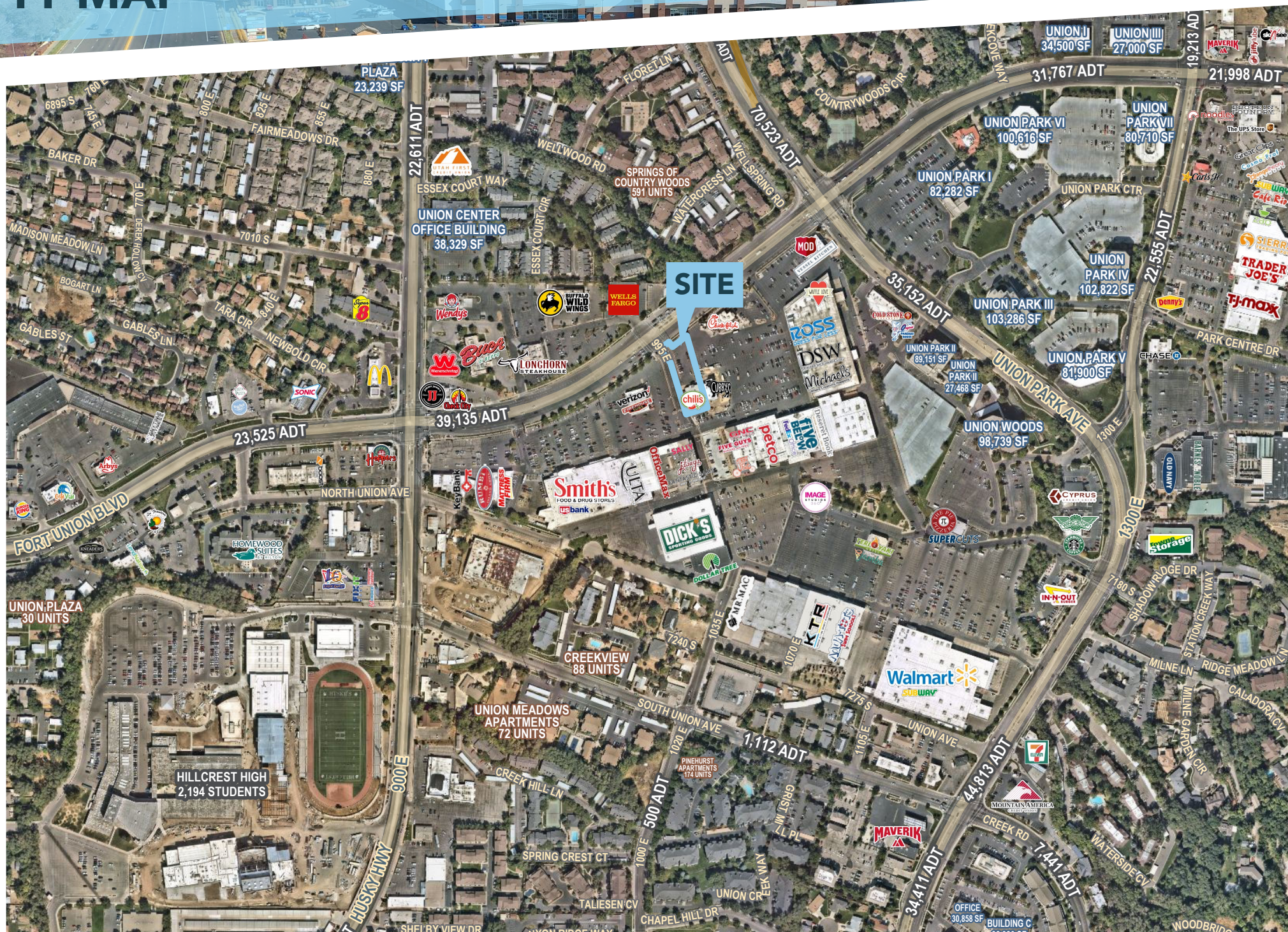
ADDRESS	ACRES	SF
1070 E Fort Union Blvd	0.586	5,356





SOUTH EAST FACING





TENANT PROFILE



Brinker International, Inc. owns, operates or franchises over 1,686 restaurants under the names Chili's Grill & Bar and Maggiano's Little Italy brand. Chili's Grill & Bar is the marquee brand of Dallas-based Brinker International, Inc. (NYSE: EAT), the largest multi-brand franchisee in the country. As of June 27, 2018, Brinker had 1,686 company-owned and franchised restaurants comprising of 1,634 restaurants under the Chili's Grill & Bar brand name; and 52 restaurants under the Maggiano's Little Italy brand name. Chili's is one of the world's leading casual dining brands and welcomes more than 1 million guests to its restaurants in 31 different countries.



Operating their restaurants for over 40 years, Chili's has created a fun and energetic atmosphere where family and friends can gather over a delicious meal. The Chili's team is dedicated to delivering fresh, high-quality food with a unique point of view, as well as dining experiences that make people feel special. They opened their first location in 1975 in Dallas, TX. Today, Chili's has locations in 49 states, 31 countries, and two U.S. territories. Recently, the company began its latest initiative to reimage its restaurants, called "Reimage 2020". Starting in Q1 of fiscal 2019, Chili's expects to invest in a brand-wide reimage initiative that will "impact every restaurant over the next three years", investing up to \$250,000 per site. The property features Chili's prior reimagining initiative with the addition of the tabletop tablets which were rolled out across 823 Chili's restaurants in 2014.

DEMOGRAPHICS

POPULATION



1 MILE
16,998
2020 EST.
POPULATION

3 MILES
129,123
2020 EST.
POPULATION

5 MILES
311,542
2020 EST.
POPULATION



1 MILE
18,040
2025 EST.
POPULATION

3 MILES
137,263
2025 EST.
POPULATION

5 MILES
330,803
2025 EST.
POPULATION

HOUSEHOLDS & MEDIAN INCOME



1 MILE
7,552
2020 EST.
HOUSEHOLDS

3 MILES
51,667
2020 EST.
HOUSEHOLDS

5 MILES
119,576
2020 EST.
HOUSEHOLDS

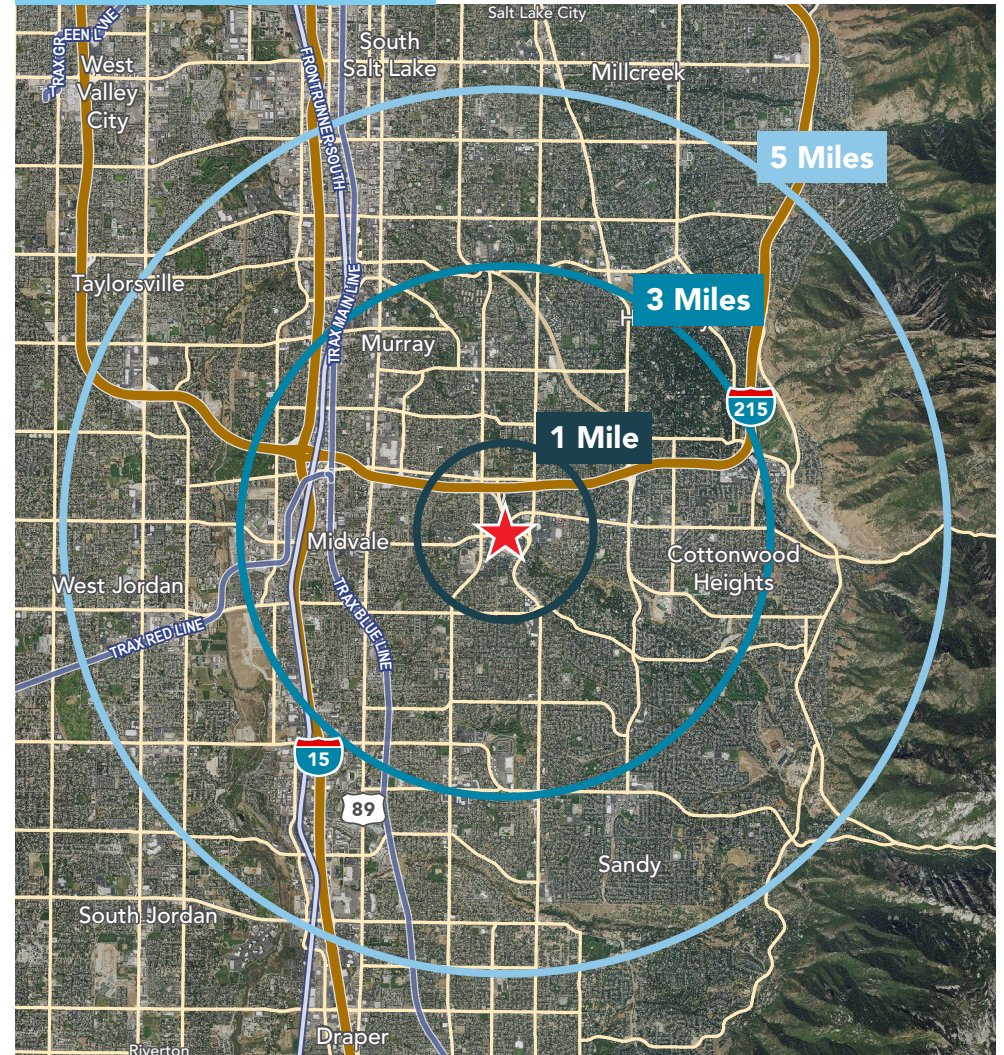


1 MILE
\$75,535
2020 EST.
INCOME

3 MILES
\$79,223
2020 EST.
INCOME

5 MILES
\$78,812
2020 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



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