



MOUNTAIN WEST
COMMERCIAL REAL ESTATE



CHEVRON

8793 NORTH HIGHWAY 36
LAKE POINT, UTAH 84074

MATTHEW PORTER
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TABLE OF CONTENTS

**4 INVESTMENT
SUMMARY**

**5 PROPERTY
FEATURES**

6 PHOTOS

7 TT MAP

10 TENANT PROFILES

11 DEMOGRAPHICS



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MW

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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 8793 North Highway 36, Lake Point, Utah 84074. 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	\$2,150,000
NET OPERATING INCOME	\$105,000
CAP RATE	4.88%

LEASE INFORMATION

TENANT TRADE NAME	Chevron
LEASE GUARANTOR	Wind River Petroleum
COMMENCEMENT DATE	7/26/2017
LEASE EXPIRATION	7/25/2032
LEASE TYPE	Absolute Net
LEASE TERM	15 Years
LEASE TERM REMAINING	11 Years
EXTENSION OPTIONS	Four, 5-Year Options
PROPERTY TAXES, INSURANCE, UTILITIES, MAINTENANCE	Tenant Responsible

PROPERTY INFORMATION

PROPERTY ADDRESS	8793 N Hwy 36, Lake Point, UT 84074
# OF PUMPS (MPD'S)	4
RIGHT OF FIRST OFFER	Yes
UNDERGROUND STORAGE TANK INFO	4 tanks made of fiberglass reinforced plastic, all installed in 1995
GROSS LEASABLE AREA (SF)	3,120 SF
LAND SIZE (AC)	1.79
YEAR BUILT	2003

- Absolute NNN Lease with No Landlord Responsibilities
- In July 2022 the CAP Rate Will Increase to 5.37%
- 30-Unit Operator with Over 11 Years Remaining on the Lease
- Tenant Just Spent \$100k in Exterior Improvements with Interior Improvements Scheduled in the Future
- Profitable Location
- Just Off the Interstate-80 Exit on Highway 36 (Combined Traffic Count - 46,000+ Vehicles Daily)
- Just 20 minutes from Salt Lake City, Utah
- Major Economic Development in the Area Include Utah State Prison & the Inland Port

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	% INCREASE
INITIAL TERM	YEAR 1	YEAR 5	\$8,750	\$105,000	0.00%
INITIAL TERM	YEAR 6	YEAR 10	\$9,625	\$115,500	10.00%
INITIAL TERM	YEAR 11	YEAR 15	\$10,588	\$127,050	10.00%
INITIAL TERM	YEAR 16	YEAR 20	\$11,646	\$139,755	10.00%
INITIAL TERM	YEAR 21	YEAR 25	\$12,811	\$153,731	10.00%
INITIAL TERM	YEAR 26	YEAR 30	\$14,092	\$169,104	10.00%
OPTION 1	YEAR 31	YEAR 35	\$15,501	\$186,014	10.00%
OPTION 2	YEAR 36	YEAR 40	\$17,051	\$204,615	10.00%
OPTION 3	YEAR 41	YEAR 45	\$18,756	\$225,077	10.00%
OPTION 4	YEAR 46	YEAR 50	\$20,632	\$247,585	10.00%

PROPERTY FEATURES & LAND OVERVIEW

PROPERTY FEATURES

LOCATION

Just east of Interstate-80. Directly on Highway 36 and south of Hardy Rd

LAND AREA

Consists of 1.79 Acres or 77,972 SF of land area

BUILDING AREA

The subject property consists of 1 retail building totaling approximately 3,120 SF of gross leasable area

FRONTAGE & ACCESS

The subject property has approximately 269 feet along Highway 36 and approximately 350 feet along Hardy Rd. There are 2 direct access points and 1 shared access point to the property on Highway 36.

TRAFFIC COUNTS

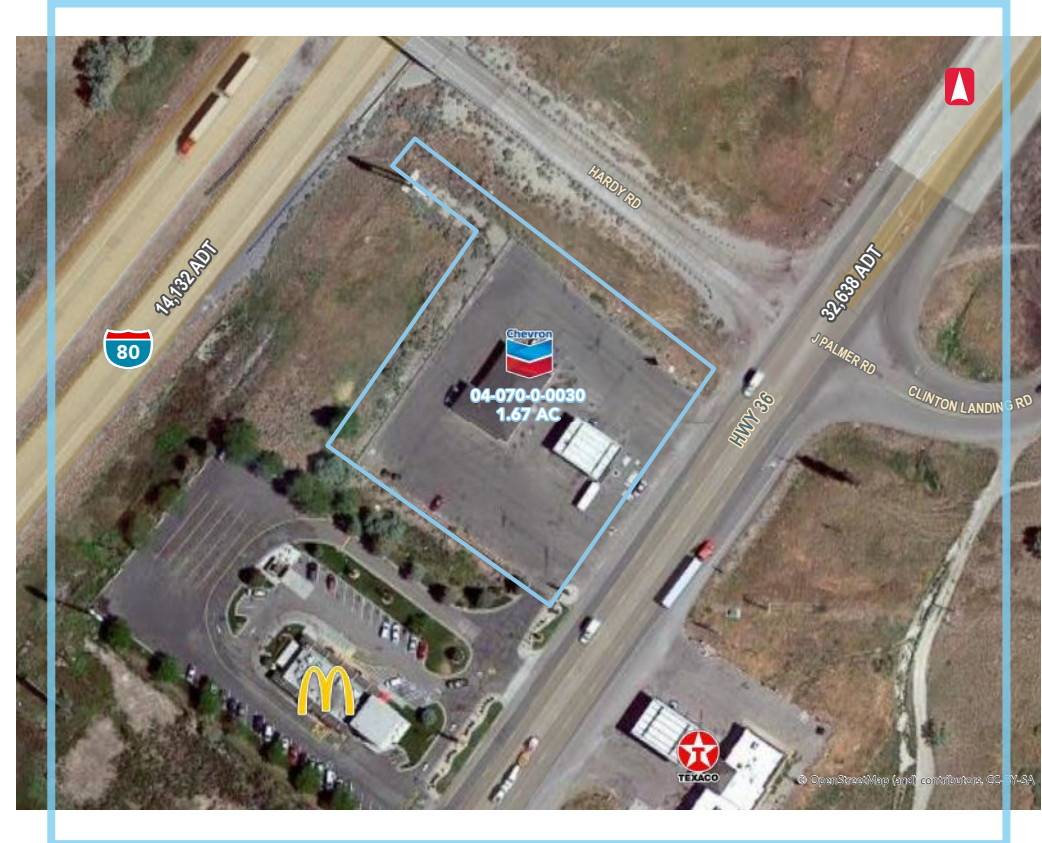
Highway 36	32,638	cars/day
Interstate-80	14,132	cars/day

YEAR BUILT

2003

LAND OVERVIEW

APN #	ADDRESS	ACRES	SF
04-070-0-0030	8793 N Hwy 36	1.79	77,972

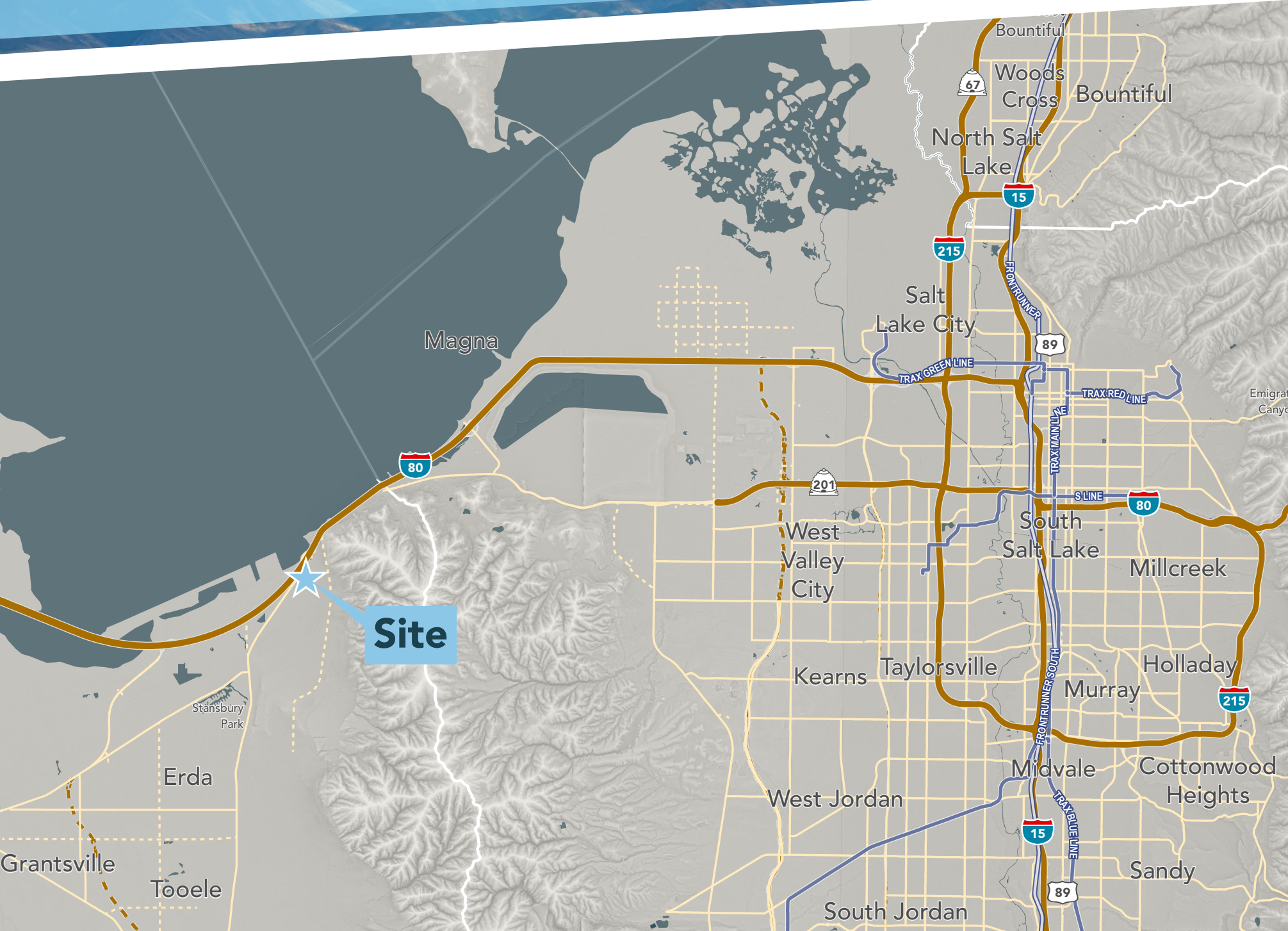




TT MAP



LOCATION



AREA OVERVIEW

LAKE POINT is an unincorporated community on the eastern edge of northern Tooele County, Utah. The community is located on the south shore of the Great Salt Lake. Tooele County is part of the Salt Lake City, UT Metropolitan Statistical Area and is the 2nd largest county in the state. According to the U.S Census Bureau, the county population in 2019 was estimated to be 72,259 with a median household income of \$74,562.

The site is located just 10 minutes from the Great Salt Lake State Park which is open year-round. The park is home to the Great Salt Lake Marina, which is a popular destination for boating and camping enthusiasts. There are several popular hiking, mountain biking, ATV and horseback riding trails in the area. There are also many natural and historical attractions to visit.

Tooele County affords a unique and desirable quality of life that is unsurpassed in the Rocky Mountain region. The area is in an inviting rural setting that speaks volumes of the history and dramatic landscapes of the American West along with its share of year-round recreational opportunities to enjoy.



TENANT PROFILE

WIND RIVER PETROLEUM

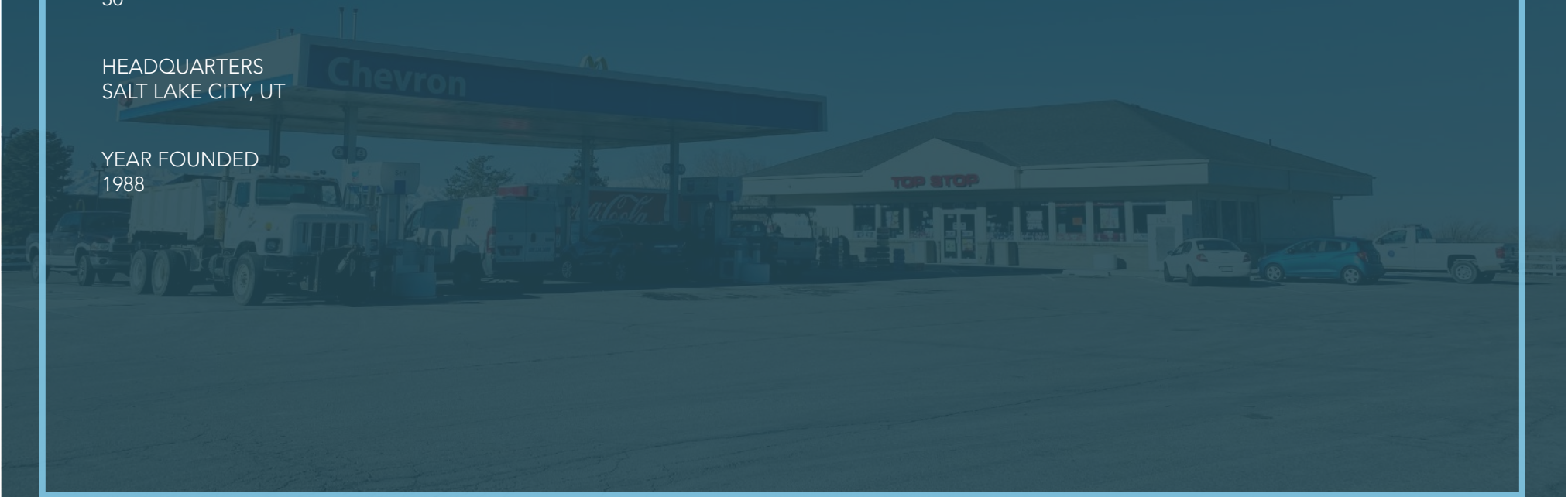
Wind River Petroleum is a petroleum product retailer and convenience store operator.

COMPANY
WIND RIVER PETROLEUM

OF LOCATIONS
30

HEADQUARTERS
SALT LAKE CITY, UT

YEAR FOUNDED
1988



DEMOGRAPHICS

POPULATION



1 MILE
476
2020 EST.
POPULATION

3 MILES
2,479
2020 EST.
POPULATION

5 MILES
15,227
2020 EST.
POPULATION



1 MILE
548
2025 EST.
POPULATION

3 MILES
2,862
2025 EST.
POPULATION

5 MILES
17,745
2025 EST.
POPULATION

HOUSEHOLDS & AVERAGE INCOME



1 MILE
141
2020 EST.
HOUSEHOLDS

3 MILES
731
2020 EST.
HOUSEHOLDS

5 MILES
4,253
2020 EST.
HOUSEHOLDS



1 MILE
\$109,790
2020 EST.
INCOME

3 MILES
\$111,050
2020 EST.
INCOME

5 MILES
\$117,220
2020 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



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