

FOR SALE // RETAIL

**1655 West 2700 North**

Farr West, UT 84404



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**Windermere**  
COMMERCIAL



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1240 E 2100 S, Suite 600, Salt Lake City, UT 84106





15

15

2000 West

2000 West

2000 West

Rulon White Boulevard

2700 North

2700 North

2550 North

2550 North

SITE

Chevron

Maverik

McDonald's

Wendy's

Future Dutch Bros Coffee

Twisted Sugar

Quick Quack Car Wash

Lost Texan BBQ

Scooter's Coffee

Shell

Rocky Mountain Dental

Subway

Arby's

7-Eleven

Taco Bell

Jiffy Lube

Goldenwest Credit Union

Bella's Fresh Mexican Grill

Domino's

Jumbo Burgers

Del Taco

Kings Peak Machining

Parker-Hannifin Control Systems

Besaw Services

Associated Food Stores

GVH Distribution



# Property Overview





## Summary

Highly sought after NNN in a highly desired Utah growth market. Good CAP rate of about 5.1%! 14 years remaining on base lease term with annual rent escalations and four 5-year options also with rent escalations. Lots of growth and more quick-serve retailers on this high traffic corridor street. It's hard to find a newly constructed NNN opportunity on the Wasatch Front. Utah is home to one of the nations best job growth markets. Buyer to verify all information.

## Property Details

Price	\$2,700,000
Square Feet	4,465
CAP Rate	5.10%
2022 Rent	\$136,679
Lease Type	NNN
Current Tenant	Burger King / Meridian Restaurants
Total Site Size	1.08 Acres
Year Built	2016
Parking	Surface // 30 Spaces
Corporate Guarantee	130+ Unit Operator





# Financial Overview





## Rent Roll

Term	Year	Annual Rent	Monthly Rent	Monthly Rent/Ft (4,465)	Yearly Rent/Ft (4,465)
Year 7	2022	\$136,679	\$11,390	\$2.55	\$30.61
Year 8	2023	\$138,388	\$11,532	\$2.58	\$30.99
Year 9	2024	\$140,117	\$11,676	\$2.62	\$31.38
Year 10	2025	\$141,869	\$11,822	\$2.65	\$31.77
Year 11	2026	\$143,642	\$11,970	\$2.68	\$32.17
Year 12	2027	\$145,438	\$12,120	\$2.71	\$32.57
Year 13	2028	\$147,256	\$12,271	\$2.75	\$32.98
Year 14	2029	\$149,096	\$12,425	\$2.78	\$33.39
Year 15	2030	\$150,960	\$12,580	\$2.82	\$33.81
Year 16	2031	\$152,847	\$12,737	\$2.85	\$34.23
Year 17	2032	\$154,758	\$12,896	\$2.89	\$34.66
Year 18	2033	\$156,692	\$13,058	\$2.92	\$35.09
Year 19	2034	\$158,651	\$13,221	\$2.96	\$35.53
Year 20	2035	\$160,634	\$13,386	\$3.00	\$35.98
Year 21 (option 1)	2036	\$162,642	\$13,553	\$3.04	\$36.43
Year 22	2037	\$164,675	\$13,723	\$3.07	\$36.88
Year 23	2038	\$166,733	\$13,894	\$3.11	\$37.34
Year 24	2039	\$168,817	\$14,068	\$3.15	\$37.81
Year 25	2040	\$170,928	\$14,244	\$3.19	\$38.28
Year 26 (option 2)	2041	\$173,064	\$14,422	\$3.23	\$38.76
Year 27	2042	\$175,228	\$14,602	\$3.27	\$39.24
Year 28	2043	\$177,418	\$14,785	\$3.31	\$39.74
Year 29	2044	\$179,636	\$14,970	\$3.35	\$40.23
Year 30	2045	\$181,881	\$15,157	\$3.39	\$40.73
Year 31 (option 3)	2046	\$184,155	\$15,346	\$3.44	\$41.24
Year 32	2047	\$186,457	\$15,538	\$3.48	\$41.76
Year 33	2048	\$188,787	\$15,732	\$3.52	\$42.28
Year 34	2049	\$191,147	\$15,929	\$3.57	\$42.81
Year 35 (option 4)	2050	\$193,536	\$16,128	\$3.61	\$43.35
Year 36	2051	\$195,956	\$16,330	\$3.66	\$43.89
Year 37	2052	\$198,405	\$16,534	\$3.70	\$44.44
Year 38	2053	\$200,885	\$16,740	\$3.75	\$44.99
Year 39	2054	\$203,396	\$16,950	\$3.80	\$45.55



# Area Overview





## Traffic Counts



## Demographics

	1 Miles	3 Miles	5 Miles
<b>Population</b>			
Est. Total (2021)	3,112	39,233	85,282
Projected (2026)	3,468	43,949	92,901
<b>Households</b>			
Est. Total (2021)	935	12,621	27,475
Projected (2026)	1,037	14,168	29,967
<b>Income</b>			
Median Income (2021)	\$85,385	\$83,874	\$76,116
Avg. Income (2021)	\$102,885	\$98,687	\$88,081

Source: ESRI forecasts for 2021 and 2026.



# Tenant Information





## About Meridian Restaurants Unlimited

Meridian Restaurants, founded in 2002 with 14 restaurants, is now 129 restaurants strong and spread across 3 top-tier brands in eleven states: Burger King, Chili's and Black Bear Diner...And our growth continues!

Meridian Restaurants' name was chosen to represent what we stand for. "Meridian" is defined as the pinnacle, the best...striving for Excellence!

Our purpose as a company is: To Make A Positive Difference in People's Lives. The lives of our team members, our guests and our communities.

We work every day to live our Mission of LOVE through our Core Values and a Culture of Accountability. We pursue accountability in a positive and principled manner, where self-accountability is taught and fostered. It may sound cliché, but for Meridian, we want leaders that LOVE what they do, LOVE their fellow team members and LOVE our guests! We feel the most powerful and important emotion in life is LOVE!

**2002**

Established

**129**

Restaurant  
Locations

**11**

Different  
States

**4000+**

Passionate  
Team  
Members

## Meridian Restaurant Concepts







## The World's 2nd Largest Hamburger Chain

### About Burger King

Burger King Holdings operates the world's #2 hamburger chain (behind McDonald's) with more than 18,600 restaurants in the U.S. and more than 70 other countries

More than 1,300 Burger King locations are company-owned, while the rest are owned and operated by franchisees.

### Restaurant Brands International (RBI)

In 2014, Burger King Corporation purchased Canadian restaurant brand, Tim Horton's

After the deal, Burger King Corporation was renamed Restaurant Brands International (RBI)

RBI is one of the world's largest quick service restaurant companies with \$31 billion in system-wide sales and over 27,000 restaurants in 100 countries

# 18,600+

Locations in 70+  
Countries and  
U.S. Territories

# \$31B+

RBI System-Wide  
Sales

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