

Multi-tenant NNN Investment Retail Investment Building

150 East 3300 South, South Salt Lake, UT 84115

NAIPremier

PRICE REDUCTION - Owner will guarantee a 5 year lease at 6% CAP Rate



Offering
Memorandum

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Property Overview

INVESTMENT SUMMARY

Price	\$1,695,000.00
CAP Rate	6%
NOI	\$102,194.40
Occupied	100%
Square Footage	Approx. 6,500 SF
Total Land Area	0.17 / .08
Property Type	Retail

HIGHLIGHTS

- Investment property
- Current owner, Crown Jewelers and Pawn, will sign a lease for entire building for 5 years at closing
- 9 Parking stalls
- Close to many amenities
- Close to I-15 and downtown Salt Lake City

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Papa Murphy's is a take-and-bake pizza company based in Vancouver, Washington. It began in 1995 as the merger of two local take-and-bake pizza companies: Papa Aldo's Pizza (founded in 1981) and Murphy's Pizza (founded in 1984). The company and its franchisees operate more than 1,300 outlets in the United States, Canada and the United Arab Emirates. On April 2019, it was announced that the company would be acquired by MTY Food Group for \$190 million.

<https://www.papamurphys.com/>

CROWN JEWELERS & PAWN

As part of our on going effort to be the leader in the Salt Lake City pawn industry, we are committed to be the best place for all your money needs. We have been serving customers in Salt Lake Valley for over 20 years. In today's society, many people depend on pawnbrokers to help them meet daily financial needs. Our pawn customers represent the working families of Salt Lake City and County that who periodically experience an unexpected need for short-term funds.

<https://www.pawnutah.com/>

Tenant Overview - Rent Roll

Retail Investment Building
150 East 3300 South | South Salt Lake, UT 84115

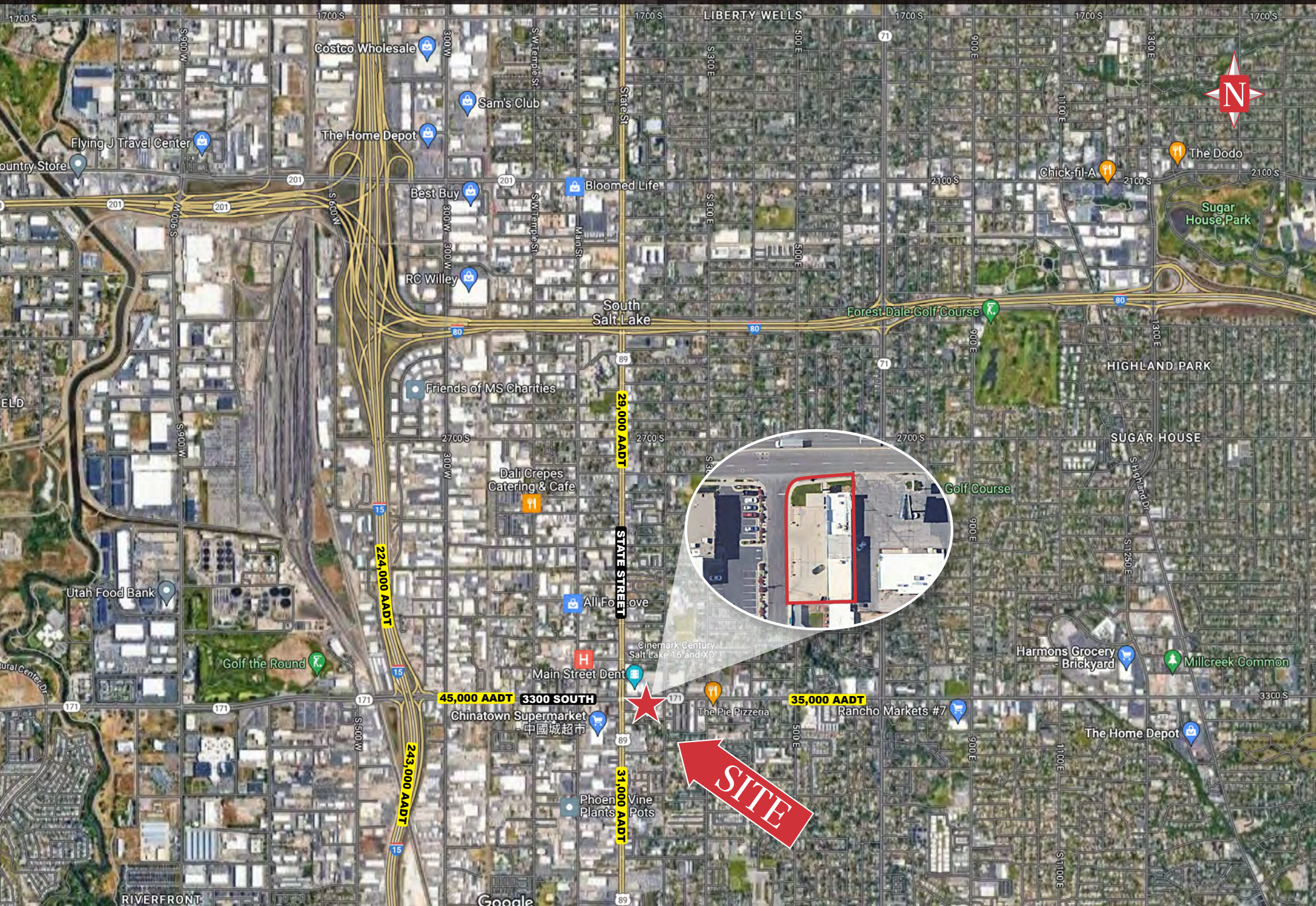
Suite	Tenant	Square Footage	Lease Start	Lease End	TERM	Monthly Rent	Rate / SF	Annual Rent	Comments
A	Papas Murphy's	2,000	11/01/2015	10/31/2025	10 Yrs	\$2,891.20	Approx. \$17.35/yr NNN	\$34,694.40	2 yrs left with options to renew.
B	Crown Jewelers & Pawn	4,500	Lease to be signed at closing	-	5 Yrs	\$5,625.00	\$1.25/mo NNN	\$67,500.00	5 yr lease. 10% rent increase every year after 5 yrs.
TOTAL		6,500				\$8,516.20		\$102,194.40	

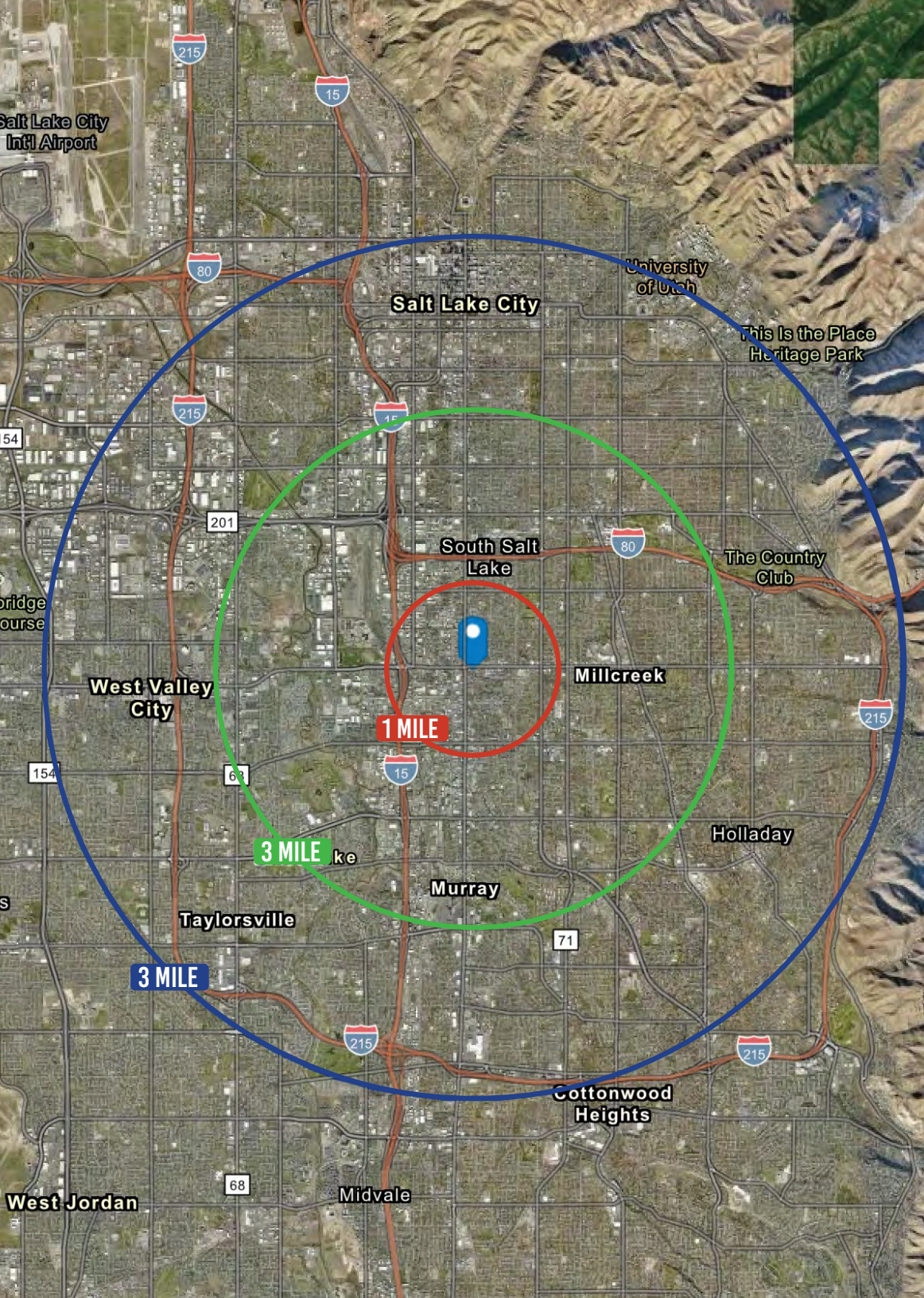
*Current owner, Crown Jewelers and Pawn, will sign a lease for entire building for 5 years at closing.

INCOME	
Net Operating Income	\$102,194.40
Cap Rate	6%
OFFERING PRICE	\$1,695,000.00

Amenities Map

Retail Investment Building
150 East 3300 South | South Salt Lake, UT 84115





DEMOGRAPHICS

1 MILE

3 MILE

5 MILE

POPULATION

2023 EST	17,871	154,293	396,328
2028 PROJ	18,428	159,940	410,340

HOUSEHOLDS

2023 EST	7,317	64,164	159,638
2028 PROJ	7,628	67,497	169,124

INCOME

2023 AVG	\$80,877	\$87,847	\$99,914
2023 MED	\$55,848	\$63,123	\$68,795

Source: Esri 2024

TRAFFIC COUNTS

3300 South - **35,000 AADT**

State Street - **31,000 AADT**

I-15 - **243,000 AADT**

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For more information, please contact

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A photograph of a Papa Murphy's Pizza restaurant. The building is a single-story commercial structure with red and white exterior walls. A large red sign on the roof reads "Papa Murphy's PIZZA". A white sign on a black pole in front of the entrance says "EXTRA LARGE NEW YORK STYLE PIZZA \$9.99". To the left, a gas station sign for "Michelob ULTRA" is visible. To the right, a street sign for "3300 South" is visible. A white car is parked in the lot. The sky is overcast.

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