

State Street Industrial / Retail Investment

7638 S. State Street
Midvale, UT 84047

NAIPremier
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



Sales
Package

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Property Highlights

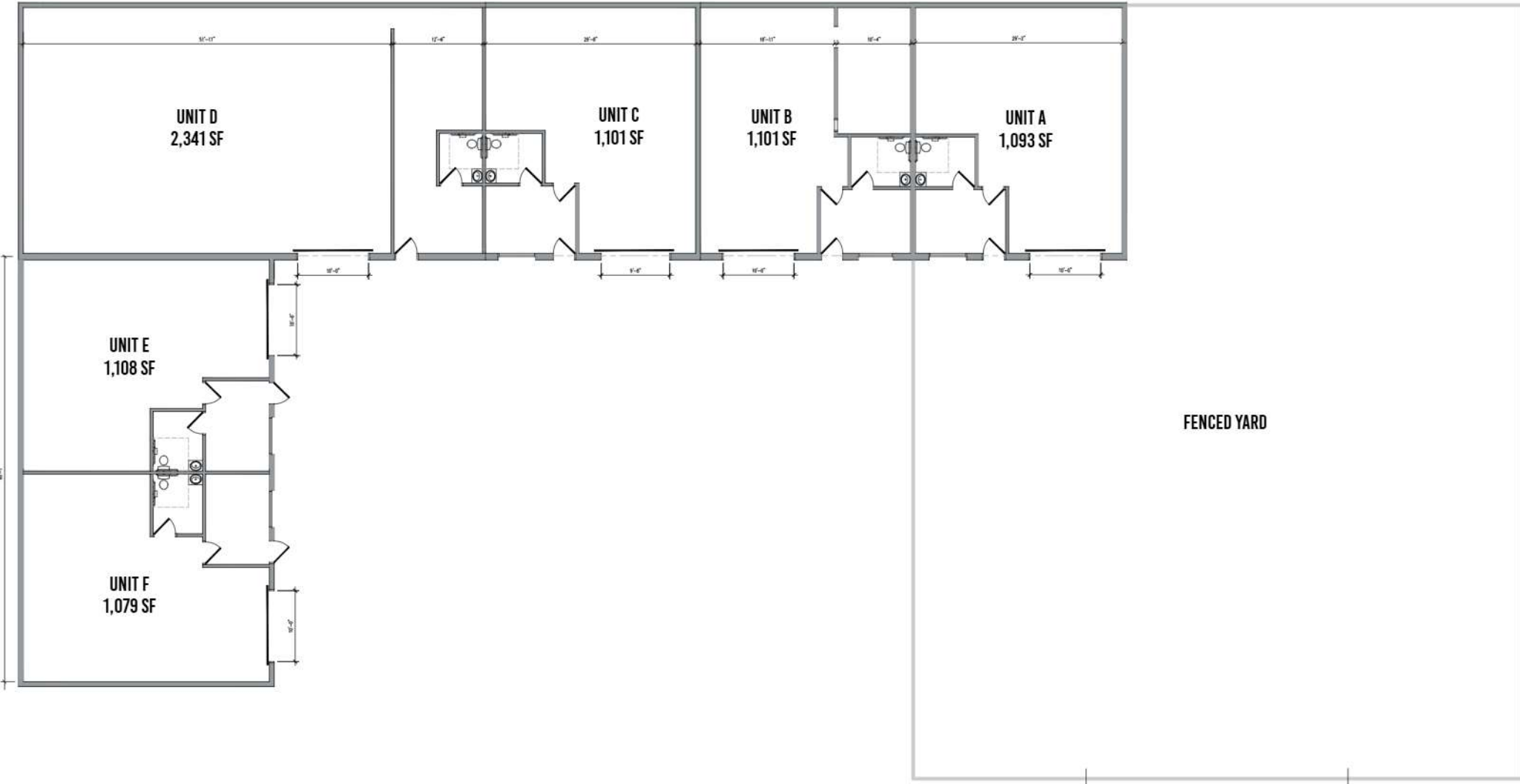
NAI Premier is pleased to offer this Investment property located in Midvale, UT. The subject property is an industrial/retail building and yard.

Sales Price: \$2,195,000.00

- Building size: Approx. 7,823 SF
- Total Acreage: 0.72 +/- acres (31,360 SF)
- Zoned: TOD
- Year built: 1996 / updated: 2024
- 9,000 SF fenced yard
- Building has 6 units, each unit includes:
 - Separate meters
 - GL door
 - Office area
 - Restroom
- Cross easement to State Street
- I-15 access at 7200 South (1.3 miles)
9000 South (2.2 miles)

7638 S. State St | Midvale, UT







Industrial Retail Plaza
7638 S State Street, Midvale, UT 84047

As Is October 2024

Unit	Tenant	Size (SF)	Vacant Sq. Ft.	Monthly Rent	CAM	Rate Per SF	Lease Type	Lease Expires	Notes
A	Turf Worx (1,093 SF)	3,295		\$ 4,942.50	\$ 1,098.33	\$ 1.50	NNN	9/30/2029	
B	Turf Worx (1,101 SF)								
C	Turf Worx (1,101 SF)								
D	Utah Window Tinting	2,341		\$ 1,600.00	\$ -	\$ 0.68	Gross	12/31/2025	4% Increase 1/1/2025
E	Pillows & Bedding	1,108		\$ 1,662.00	\$ 370.00	\$ 1.50	NNN	Mo-to-Mo	
F	Premier Construction	1,079		\$ 1,618.50	\$ 360.00	\$ 1.50	NNN	Mo-to-Mo	
Yard	Turf Worx (approx. 9,000 SF)			\$ 1,800.00			NNN	9/30/2029	\$152.98/Mo yard property tax
Totals		7,823	0	\$ 11,623.00	\$ 1,828.33	\$ 1.49			

Increased Rent + NNN - Unit D

Unit	Tenant	Size (SF)	Vacant Sq. Ft.	Monthly Rent	CAM	Rate Per SF	Lease Type	Lease Expires	Notes
A	Turf Worx (1,093 SF)	3,295		\$ 4,942.50	\$ 1,098.33	\$ 1.50	NNN	9/30/2029	
B	Turf Worx (1,101 SF)								
C	Turf Worx (1,101 SF)								
D*	Tenant Renewal/Replacement	2,341		\$ 3,511.50	\$ 780.33	\$ 1.50	NNN	12/31/2025	
E	Pillows & Bedding	1,108		\$ 1,662.00	\$ 370.00	\$ 1.50	NNN	Mo-to-Mo	
F	Premier Construction	1,079		\$ 1,618.50	\$ 360.00	\$ 1.50	NNN	Mo-to-Mo	
Yard	Turf Worx (approx. 9,000 SF)			\$ 1,800.00			NNN	9/30/2029	\$152.98/Mo yard property tax
Totals		7,823	0	\$ 13,534.50	\$ 2,608.66	\$ 1.73			

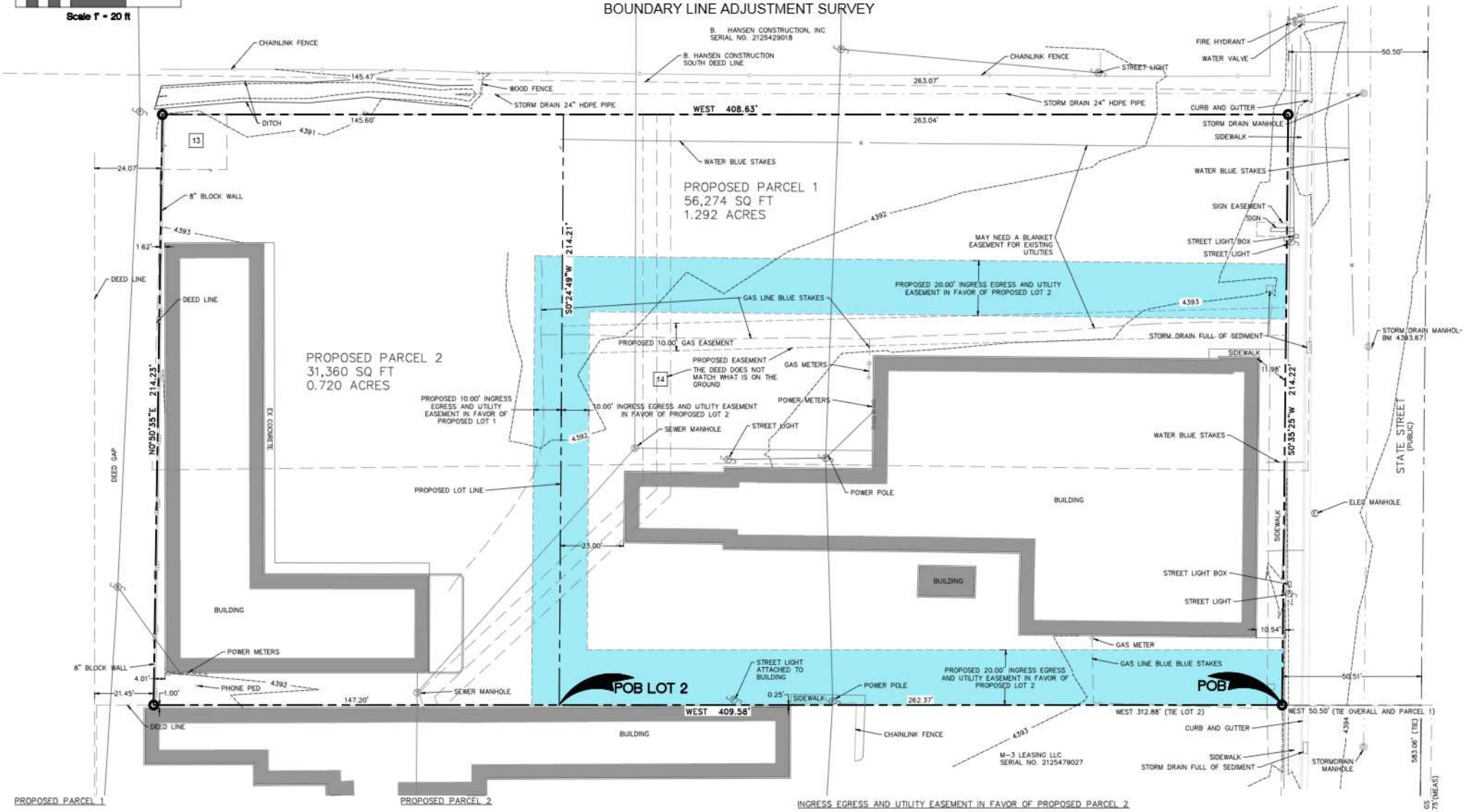
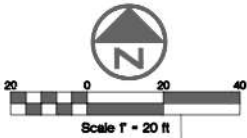
Stabilized Value	
NOI:	\$162,414.00
Cap Rate:	7.40%
Value:	\$2,195,000.00

*Turf Worx wants a first option to lease Unit D at \$1.50/SF/Mo NNN for a term aligned with their existing Lease, and a reasonable termination scenerio pending business growth.

WC&TCFLT SURVEY

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 25,
TOWNSHIP 2 SOUTH, RANGE 1 WEST, AND SOUTHWEST QUARTER OF
SECTION 30 TOWNSHIP 2 SOUTH, RANGE 1 EAST
SALT LAKE BASE AND MERIDIAN
BOUNDARY LINE ADJUSTMENT SURVEY

WITNESS MONUMENT EAST QUARTER
CORNER OF SECTION 25,
TOWNSHIP 2 SOUTH, RANGE 1 WEST,
SALT LAKE BASE AND MERIDIAN
(FOUND BRASS CAP MONUMENT)

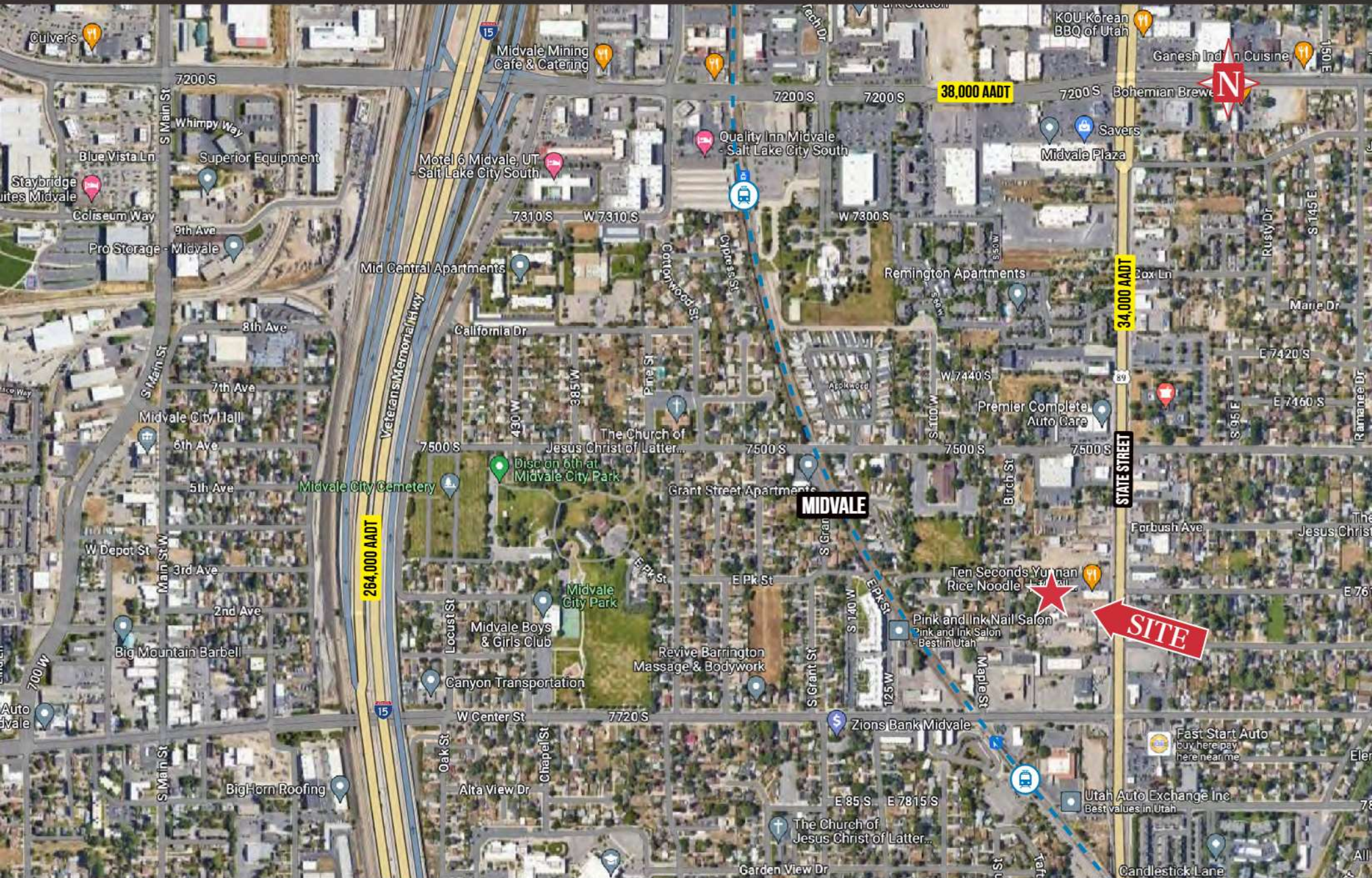


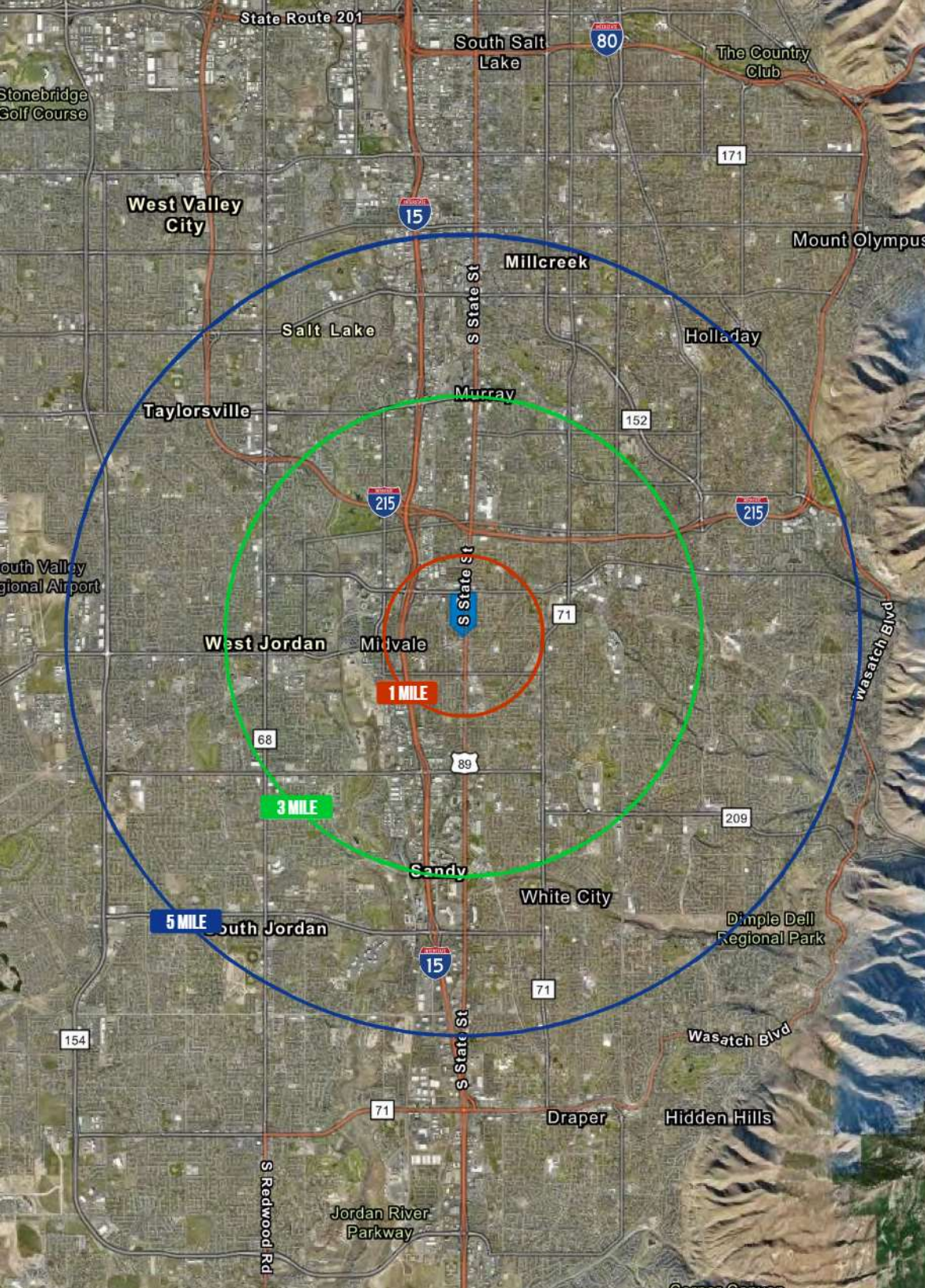
PROPOSED PARCEL 1

PROPOSED PARCEL 2

INGRESS EGRESS AND UTILITY EASEMENT IN FAVOR OF PROPOSED PARCEL 2

543.06' (TIE)
75' (MEAS)





DEMOGRAPHICS

1 MILE 3 MILE 5 MILE

POPULATION

2024 EST	19,924	137,679	361,465
2029 PROJ	19,730	137,123	361,605

HOUSEHOLDS

2024 EST	7,914	52,595	133,726
2029 PROJ	7,833	53,627	134,250

INCOME

2024 AVG	\$98,561	\$114,183	\$126,914
2024 MED	\$77,031	\$90,852	\$97,643

Source: Sites USA 2024

TRAFFIC COUNTS

State Street - 34,000 AADT

I-15 - 264,000 AADT

For more information, please contact

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