



INVESTMENT OPPORTUNITY

CVS PHARMACY

S&P: BBB

20+ YEARS REMAINING ON TERM
ABSOLUTE NNN LEASE

SANDY, UT
(SALT LAKE CITY MSA)





Actual Property

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Confidentiality Agreement & Disclosures

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COMMERCIAL REAL ESTATE SERVICES



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NET LEASE INVESTMENTS

Listed in conjunction with Utah real estate broker
DZ Net Lease Realty, LLC license 8325532-CN00

CVS PHARMACY
Sandy, UT (Salt Lake City MSA)





-- OFFERING SUMMARY --

INVESTMENT HIGHLIGHTS	
Offering Price:	\$7,098,215
Net Operating Income:	\$330,066
Cap Rate:	4.65%
Price/SF:	\$545
Lease Type:	Absolute NNN

PROPERTY OVERVIEW	
Address:	667 E 9000 South Sandy UT 84070
Property Size:	13,009 SF
Land Size:	2.28 Acres
Ownership:	Fee Simple (Land & Building)
Year Built:	2015 (Build to Suit)

Lee & Associates and DZ Net Lease Realty, LLC are pleased to exclusively offer for sale the opportunity to acquire the fee simple interest (land & building) in a CVS Pharmacy investment property located in Sandy, UT (the “Property”). Constructed in 2015 as a build to suit for CVS, the Property consists of a 13,009-square-foot retail building with drive thru lane situated on a 2.28-acre parcel.

The subject property is leased to highly desirable national tenant CVS Health Corp. (S&P: BBB). CVS Pharmacy is currently the second largest retail pharmacy in the US, behind Walgreens. CVS is part of CVS Health Corporation, which includes CVS Pharmacy with 9,700 retail pharmacies, CVS MinuteClinic with more than 1,100 walk-in health care clinics, CVS Caremark, a leading pharmacy benefits manager with over 90 million plan members, and CVS Specialty, a dedicated senior pharmacy care business serving more than one million patients per year. In 2020, it ranked 5th on the Fortune 500 and 13th on the Fortune Global 500 list with \$194.58 billion in annual revenue.

CVS Pharmacy has 20+ years remaining on a 25-year lease that features (10) 5-year renewal options. The lease is true absolute triple-net (NNN) requiring zero management responsibilities from the landlord and providing an ideal passive income stream backed by an investment grade credit tenant.

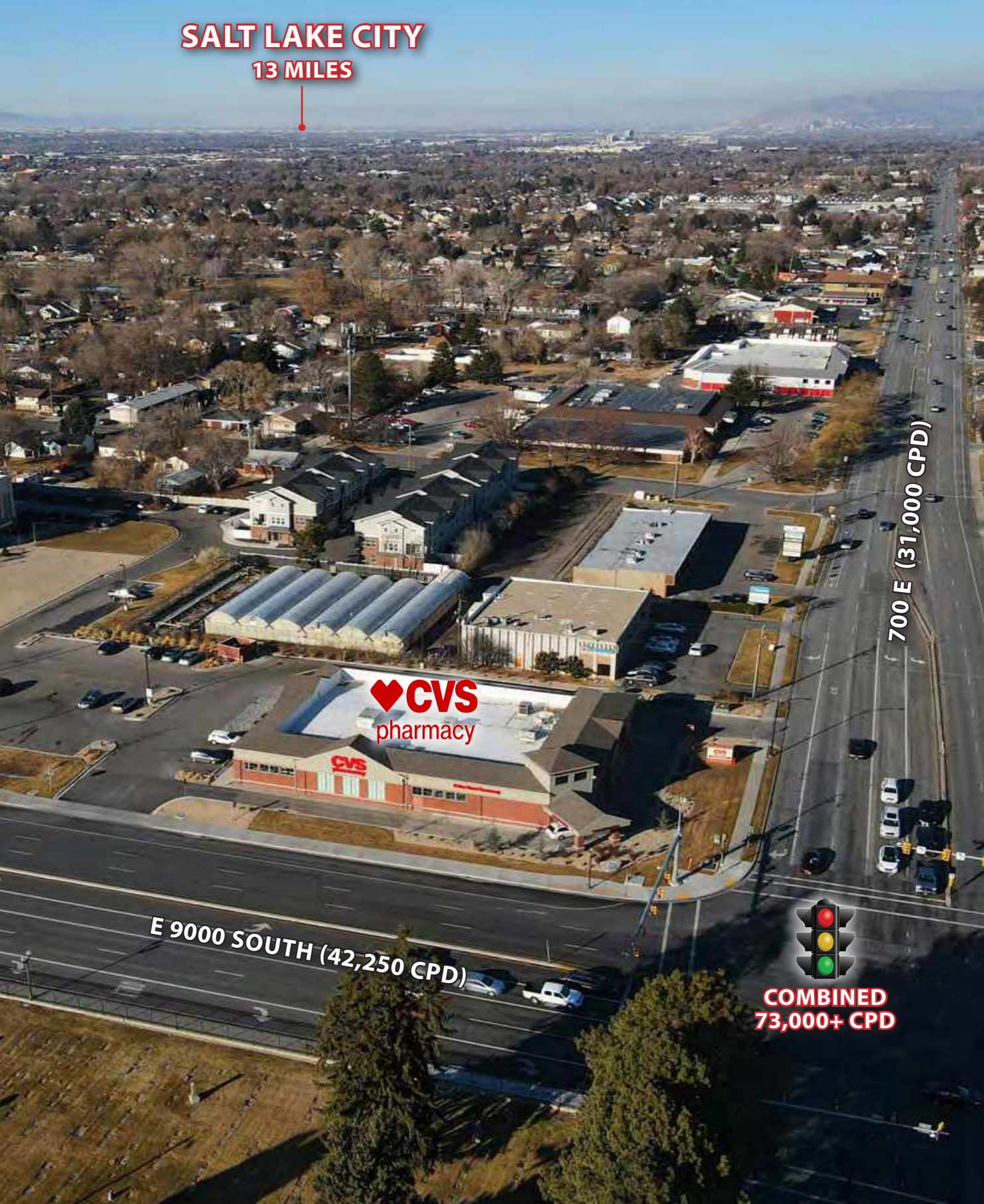
The property is ideally located on the hard corner signalized intersection of East 9000 South and 700 E, offering outstanding visibility and signage to over 73,000 cars per day, as well as multiple entrances and a drive-thru lane for easy in/out access. East 9000 South is a major east-west travel corridor connecting travelers to/from Interstate 15 (181,000+ CPD) which is located less than 2 miles to the west, offering quick access to Downtown Salt Lake City.

The CVS is located within 2 miles of the Alta View Hospital, providing a consistent customer base and driving profitable prescription business to this site. Alta View Hospital is a 59-bed community hospital within the Intermountain Healthcare system, a Utah-based medical group with more than 2,400 physicians and roughly 160 advanced practice clinicians.

Additionally, the property sits just minutes away from The Cairns District, a \$500 million, 1,100-acre multi-use development project located in downtown Sandy. The unanimously approved project features a new 18-story class “A” high-rise tower that will include a high end eight-story hotel, multi-family residential, office space, a sky bridge restaurant space, new retail space and a pedestrian friendly walkway with many amenities (see page 26).

The subject property is located within the city of Sandy, in Salt Lake County, Utah. The population within a five-mile radius of the subject property is estimated to be 293,000. The average household income within a 5-mile radius of the subject property is \$123,000. Sandy, Utah is the sixth-largest city in Utah, and is situated just 13 miles south of Salt Lake City in the foothills of the Wasatch mountains, within minutes of world-class ski resorts like Alta and Snowbird. Salt Lake City is the capital and most populous city of the state of Utah. Utah was ranked #1 in housing growth in 2019 and grew 15.7% in the housing sector from 2010 to 2019. (Sources: U.S. Census Bureau, The Salt Lake Tribune)

The area’s major sectors are government, trade, transportation, utilities, and professional and business services. The daytime population of Salt Lake City proper swells to over 315,000 people, not including tourists or students. Named by Forbes as the fourth-best city in the nation for tech jobs, the Salt Lake area has seen a booming technology scene, and is home of tech companies including Adobe, Overstock.com, Qualtrics, eBay, Instructure, and Domo.





-- INVESTMENT HIGHLIGHTS --



CVS HEALTH CORP: INVESTMENT GRADE CREDIT TENANT (S&P: BBB) | 2ND-LARGEST PHARMACY IN THE U.S. | REVENUES OF \$195 BILLION | #5 ON FORTUNE 500

- Investment Grade Credit Tenant (S&P: BBB)
- 2nd Largest Retail Pharmacy in the U.S.
- Revenues of \$195 Billion
- 9,700 Retail Pharmacies in the U.S.
- Ranked #5 on the list of Fortune 500 Companies



RARE CVS WITH OVER 20 YEARS REMAINING ON LEASE TERM | ABSOLUTE NNN LEASE | ZERO LANDLORD RESPONSIBILITIES | LONG-TERM PASSIVE INCOME STREAM

- Rare CVS for sale with over 20 years remaining on lease term
- Absolute NNN Lease with Zero Landlord Responsibilities
- Passive Income Stream Backed by an Investment Grade Credit Tenant
- Drive-Thru Window for Prescription Pick-Up



BUSY HARD CORNER SIGNALIZED LOCATION (73,000+ CPD) | MAIN TRAVEL ARTERY TO/ FROM INTERSTATE 15 | OUTSTANDING FRONTAGE, VISIBILITY & ACCESS

- Strategically located on the hard corner signalized Intersection of E 9000 South & 700 E (combined 73,000+ CPD)
- Multiple entrances as well as a drive-thru pharmacy lane for easy in/out access
- 9000 South is a major travel corridor to/from Interstate 15 only 2 miles to the west
- Frontage, Visibility and Monument Signage to Over 73,000 Cars Per Day



AFFLUENT DEMOGRAPHICS | STEADY POPULATION GROWTH | UTAH: #1 FOR HOUSING GROWTH IN U.S. (2019) | 15.7% HOUSING GROWTH FROM 2010-2019

- 2020 Estimated Average Household Income is \$123,000 within a 5-mile radius of prop.
- 2020 Estimated Population is 293,000 people within a 5-mile radius of the property
- Projected Annual Household Growth 2020 to 2025 is 1.5% within 5 Mile Radius of Prop.
- Utah was ranked #1 in housing growth in 2019 and grew 15.7% in the housing sector from 2010-2019*

**Sources: U.S. Census Bureau, The Salt Lake Tribune*



PROXIMITY TO MAJOR MEDICAL CENTER ALTA VIEW HOSPITAL | PROVIDES CONSISTENT CUSTOMER BASE | DRIVER OF PROFITABLE PRESCRIPTION BUSINESS

- Ideally located just 2 miles southeast of the Alta View Hospital
- Alta View Hospital is a 59-bed community hospital within the Intermountain Healthcare System, a medical group of more than 2,400 physicians and advanced practice clinicians at about 160 clinics, a health plans division called SelectHealth, and other health services
- Provides a consistent customer base for this CVS location
- Drives crucial prescription business to this site, which is a major revenue generator



MINUTES FROM THE CAIRNS DISTRICT, a \$500 MILLION, 1,100-ACRE MULTI-USE DEVELOPMENT IN DOWNTOWN SANDY | INCLUDES TALLEST TOWER OUTSIDE OF DOWNTOWN SALT LAKE CITY

- Just 2.5 miles from The Cairns, a \$500 million, 1,100-acre multi-use development project in Downtown Sandy
- Featuring a new 18-story Class 'A' high-rise tower that will include a high-end 8-story hotel, multi-family residential, office space, a sky bridge restaurant space, retail space, and pedestrian friendly walkway and amenities. (see page 26)
- Part of a unanimously approved Master Plan created in 2017 for the purpose of accommodating significant regional growth
- The Cairns Development stretches between 9000 South and 11400 South, and Interstate 15 to the TRAX Blue Line (more details in Area Overview/The Cairns Development - pg 26)



LOCATED IN CITY OF SANDY - 6TH LARGEST CITY IN UTAH | 13 MILES SOUTH OF DOWNTOWN SALT LAKE CITY | MAJOR ECONOMIC SECTORS INCLUDE GOVERNMENT, TRADE, TRANSPORTATION | MINUTES TO SKI RESORTS ALTA & SNOWBIRD

- Sandy is the 6th-largest city in Utah and
- The City of Sandy is reputed to be one of the best places to live in the state
- Located only 13 miles south of Downtown Salt Lake City, the Capital of Utah
- Sandy is located at the base of the Wasatch mountains and just a short drive to world renowned ski resorts Alta & Snowbird.



-- LEASE SUMMARY --

LEASE INFORMATION	
TENANT:	CVS Pharmacy, Inc.
GUARANTOR:	CVS Health Corporation (S&P: BBB)
STORE #:	10556
BUILDING SIZE:	13,009 SF
LOT SIZE:	2.28 Acres
RENT COMMENCEMENT:	October 16, 2015
LEASE EXPIRATION:	January 31, 2041
BASE TERM:	25 Years
REMAINING LEASE TERM:	20+ Years
OPTIONS TO RENEW:	(10) 5-Year Options
RENT INCREASES:	Renewal Options 3-10 (Fair Market Value)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None
ANNUAL RENT:	\$330,066
SALES REPORTING:	No

-- RENT SCHEDULE --

PRIMARY LEASE TERM					
TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/SF/YR
Years 1 - 25	10/16/2015	1/31/2041	\$330,066.96	\$27,505.68	\$25.37
OPTION PERIODS - (10) 5-YEAR OPTIONS					
Option 1	2/1/2041	1/31/2046	\$330,066.96	\$27,505.68	\$25.37
Option 2	2/1/2046	1/31/2051	\$330,066.96	\$27,505.68	\$25.37
Option 3	2/1/2051	1/31/2056		Fair Market Value	
Option 4	2/1/2056	1/31/2061		Fair Market Value	
Option 5	2/1/2061	1/31/2066		Fair Market Value	
Option 6	2/1/2066	1/31/2071		Fair Market Value	
Option 7	2/1/2071	1/31/2076		Fair Market Value	
Option 8	2/1/2076	1/31/2081		Fair Market Value	
Option 9	2/1/2081	1/31/2086		Fair Market Value	
Option 10	2/1/2086	1/31/2091		Fair Market Value	





-- LEASE ABSTRACT --



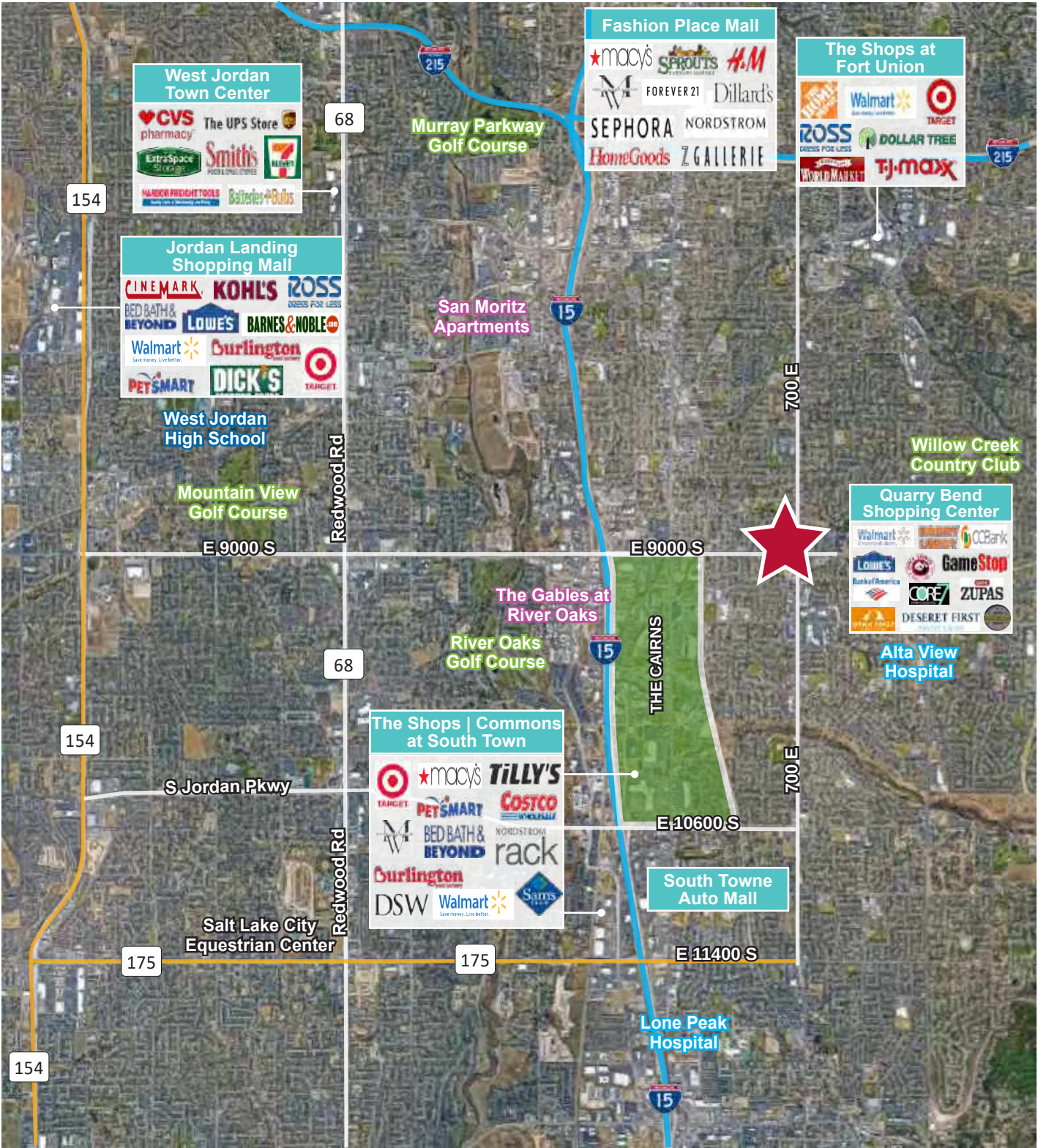
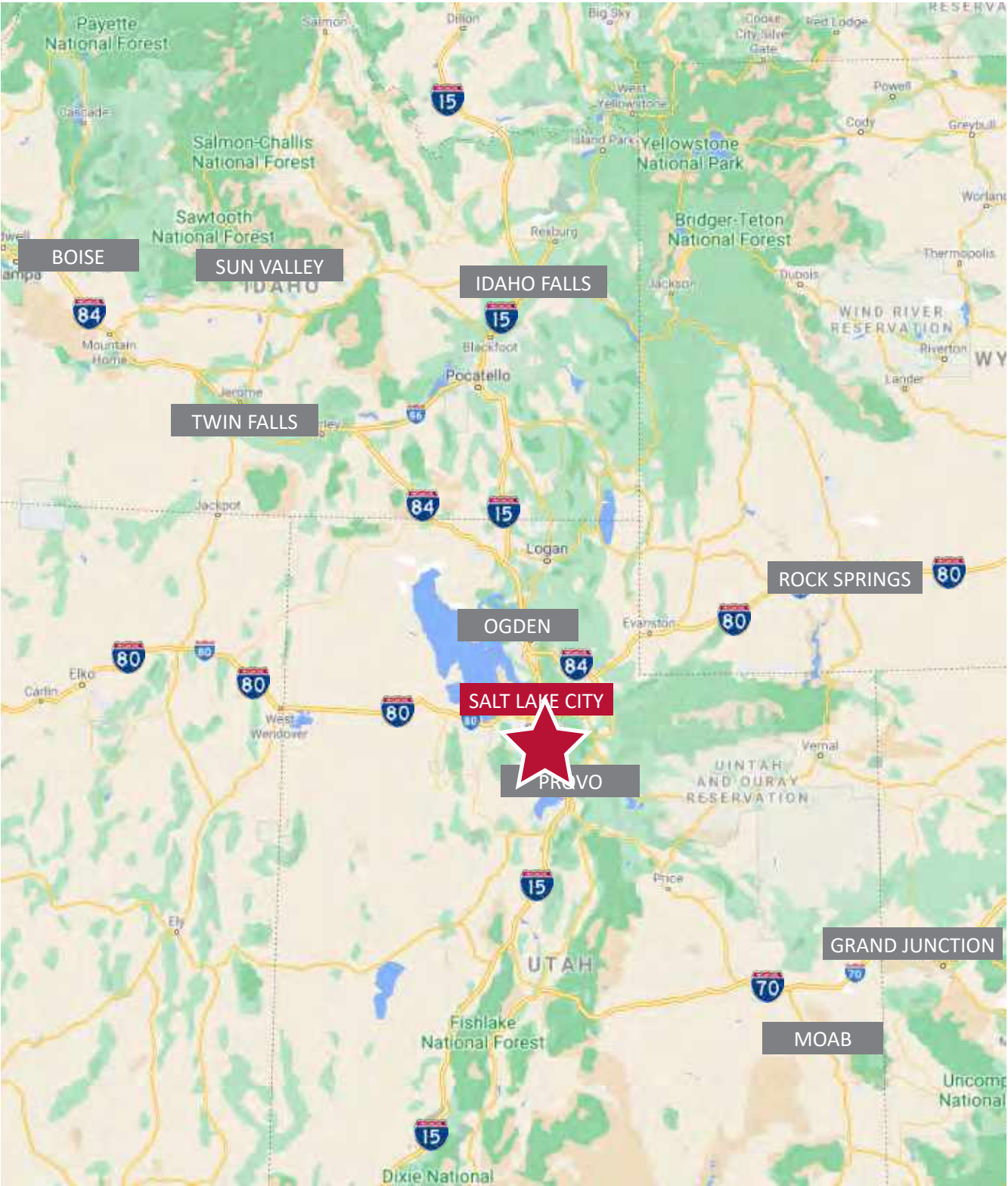
Repairs and Maintenance (Building):	5(a) - Tenant shall maintain, repair and replace, as necessary, and keep in good condition: the Premises and the Building, including the roof, structure, interior and exterior, and fixtures and equipment therein; parking lot; landscaping; HV AC equipment; broken glass; storefront; and all other aspects of the Premises and Building whatsoever. The foregoing notwithstanding, Tenant’s obligations pursuant to this subdivision (a) shall exclude damage and injury arising under the provisions of Article 9 or Article 10 of Part II hereof. Landlord shall not be required to make any repair, replacement, maintenance or other work whatsoever, or to maintain the Premises in any way.
Utilities:	17 - Tenant acknowledges that the Premises are furnished with connections for heat, electrical and all other utilities required by Tenant, and Tenant acknowledges that all such connections are acceptable to Tenant and that Landlord has no obligation with respect thereto. Tenant agrees to timely pay for all utilities consumed by it in the Premises, prior to delinquency. Tenant shall receive all savings, credits, allowances, rebates or other incentives granted or awarded by any third party as a result of Tenant’s specifications.
Parking Lot Maintenance:	25 - With respect to the parking and other exterior areas of the Premises, Tenant shall be responsible for repairing, resurfacing, repaving, re-striping, and resealing, of the parking areas; repair of all curbing, sidewalks and directional markers; removal of snow and ice; landscaping; and provision of adequate lighting during all hours of darkness that Tenant shall be open for business, all at its sole cost and expense.
Taxes:	26(a) - During the Tenn, Tenant agrees to timely pay all Tax authorities for all real estate taxes and all assessments of any kind or nature, special and general, any license fee, gross receipts or commercial rental tax (but only to the extent related to the Premises and the Rent payable hereunder), improvement or maintenance bond or assessment, water and sewer rents, rates and charge, or other tax, fee or exaction imposed on the Premises, and any tax, fee, levy assessment, exaction, expense or charge in lieu of the above or in addition thereto, which have heretofore or may hereafter be levied against the Premises (collectively, “Taxes”) with respect to each tax fiscal year (or portion thereof) whether occurring prior to or after the Date of Rent Commencement.
Insurance:	27(a) - Tenant shall maintain Causes of Loss- Special Fonn (formerly known as All-Risk) insurance for the Building for one hundred percent (100%) of its replacement value. Said policy shall include flood coverage if the Premises is located in a Flood Zone A, and shall not exclude earthquake coverage. Risk) insurance for the Building for one hundred percent (100%) of its replacement value. Said policy shall include flood coverage if the Premises is located in a Flood Zone A, and shall not exclude earthquake coverage. 27(b) - Tenant also shall maintain Commercial General Liability insurance coverage, written on an occurrence basis; in combined policy limits of not less than Five Million and No/100 Dollars (\$5,000,000.00) per occurrence for bodily injury and for property damage arising out of the Premises. Additionally, Tenant shall also maintain at all times throughout the Term Workers’ Compensation insurance to the extent required by applicable Law.
Estoppel Certificate:	37 - Landlord and Tenant agree to deliver to each other, from time to time as reasonably requested in writing, and within a reasonable period of time after receipt of such request (not to exceed thirty (30) days), an estoppel certificate certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified and stating the modifications), and the dates to which any Rent due hereunder has been paid in advance, if any, together with such other information as Landlord or Tenant may reasonably require with respect to the status of this Lease and Tenant’s use and occupancy of the Premises.

CVS PHARMACY
Sandy, UT (Salt Lake City MSA)





-- LOCATION MAPS --



-- PROPERTY PHOTOS --



Front Entrance & Drive Thru Access



Front Entrance into CVS



Monument Sign Along 700 E



Drive-Thru Pharmacy

-- VICTORIA WOODS ACTIVE SENIOR LIVING | 70+ UNITS --



West of CVS Property Along E 9000 South

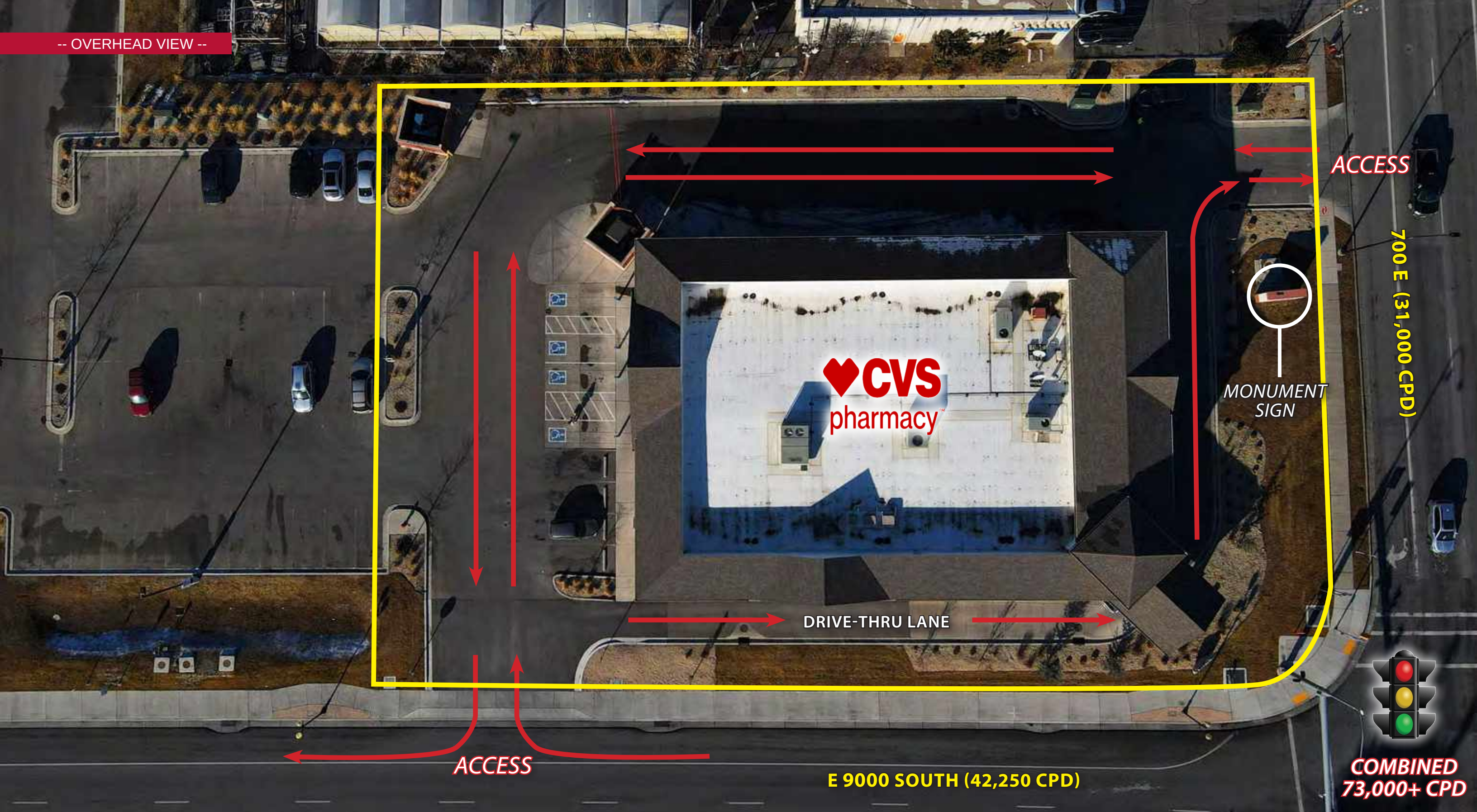
-- COTTAGES ON 7TH - 55+ ACTIVE LIVING | 159 UNITS --



South of CVS Property Along 700 E

--ALTA VIEW HOSPITAL | 59 BEDS --





Location Maps

Property Photos

Neighboring Tenants

• Aerials •

-- LOOKING NORTHWEST --



-- LOOKING NORTHEAST --

THE SHOPS AT FORT UNION

HILLSIDE PLAZA

HIGH POINT CENTER

HILLCREST HIGH SCHOOL

UNION MIDDLE SCHOOL

WILLIAMSBURG PARK

SANDY FAMILY PRACTICE

American United
FEDERAL CREDIT UNION



EAST SANDY ELEMENTARY SCHOOL

LEAFWOOD CONDOMINIUMS

OAKWOOD PARK CONDOMINIUMS

SANDY HIGHLANDS COMMUNITY

PEBBLEBROOK GOLF COURSE

ROCKLEDGE AT QUARRY BEND APARTMENTS

ALPINE MEADOWS APARTMENTS

HARVEST LANE CONDOMINIUMS

CHRISTENSEN
INSURANCE GROUP

- ELITE TAX & ACCOUNTING
- BLUE CORAL FINANCIAL

- SURETY TITLE AGENCY
- IMPOWER REAL ESTATE
- APA BENEFITS

- TERRALOGIC DYNAQUEST
- STAVROS LAW
- AMERIPRISE FINANCIAL

- HILLCREST BANK
- NELSON JONES FAMILY LAW
- MY HEARING CENTERS
- KLINGLER & ASSOCIATES
- SANDY CENTER DENTAL

 **DANCEWEAR INC.**

MARVIN'S GARDENS



COMBINED 73,000+ CPD

E 9000 SOUTH (42,250 CPD)









-- LOOKING WEST --

JORDAN COMMONS OFFICE TOWER

INTERSTATE 15

RIO-TINTO STADIUM

THE CAIRNS

TAX CORPORATION OF UTAH

SANDY CITY PUBLIC UTILITIES

PELLA WINDOWS & DOORS

SPRINKLER WORLD

LITHOFLEXO GRAFICS

JOHN PARAS FURNITURE

SPRINKLER WORLD

CONDUENT

PLATT ELECTRIC

ERIKS N.A.

APOLLO MEDICAL TECH

SUPERIOR BUCK & STEEL

MAXIMUS

SANDY PUBLIC WORKS

TO SALT LAKE CITY

INTERSTATE 15

13 MILES

TO 15

1.4 MILES

VICTORIA WOODS ACTIVE SENIOR LIVING

VICTORIA WOODS ACTIVE SENIOR LIVING

MARVIN'S GARDENS

COMBINED 73,000+ CPD

700 E (31,000 CPD)

E 9000 SOUTH (42,250 CPD)







CVS PHARMACY
Sandy, UT (Salt Lake City MSA)





-- ABOUT CVS HEALTH --

COMPANY OVERVIEW	
Company Name:	CVS Health
Year Founded:	1996
Credit Rating:	S&P: BBB+
Sales Revenue (2019):	\$256.77 Billion
Net Income (2019):	\$6.63 Billion
Total Assets:	\$94.46 Billion
Locations:	9,900+ Retail Locations 1,100 MinuteClinic Locations
Employees:	300,000
Headquarters:	Woonsocket, Rhode Island
Website:	www.cvshealth.com



CVS Health, together with its subsidiaries, is an American retail pharmacy and health care company headquartered in Woonsocket, Rhode Island. The Company is the nation’s premier health innovation company helping people on their path to better health. Whether in one of its pharmacies or through its health services and plans, CVS Health is pioneering a bold new approach to total health by making quality care more affordable, accessible, simple and seamless. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has approximately 9,900 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 105 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year and expanding specialty pharmacy services. The Company has four reportable segments: Pharmacy Services, Retail/LTC, Health Care Benefits and Corporate/Other.

CVS Health also serves an estimated 37 million people through traditional, voluntary and consumer-directed health insurance products and related services, including expanding Medicare Advantage offerings and a leading standalone Medicare Part D prescription drug plan (“PDP”). The Company believes its innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs.

On November 28, 2018 (the “Aetna Acquisition Date”), the Company acquired Aetna Inc. (“Aetna”) for a combination of cash and CVS Health stock (the “Aetna Acquisition”). The Company acquired Aetna to help improve the consumer health care experience by combining Aetna’s health care benefits products and services with CVS Health’s retail locations, walk-in medical clinics and integrated pharmacy capabilities with the goal of becoming the new, trusted front door to health care. As a result of the Aetna Acquisition, the Company added the Health Care Benefits segment. Certain aspects of Aetna’s operations, including products for which the Company no longer solicits or accepts new customers, such as large case pensions and long-term care insurance products, are included in the Company’s Corporate/Other segment.

Total revenues for 2019 increased 32% over 2018 from \$194.58 billion to \$256.776 billion.



SUBSIDIARIES OF CVS HEALTH





-- SANDY, UT OVERVIEW --



Located at the base of the Wasatch Mountains, Sandy is a city in Salt Lake County, Utah. Located just 13 miles south of Salt Lake City, the capital city of the state of Utah, Sandy has a population of just over 96,000 people, making it the sixth-largest city in the state. In addition to its extensive access to Utah lake, the Wasatch Mountains, and other outdoor destinations, Sandy offers residents access to over 30 parks and a downtown area with a range of shopping and dining options as well as museums and entertainment venues. As a result, the city has become a destination for outdoor enthusiasts while maintaining the energy of a friendly mountainside town. A relatively dense town compared to the rest of Utah, Sandy is one of the most popular suburbs of Salt Lake City. Nearly half of the city’s households have children under 18 years old, confirming the ideal community Sandy has become for families.

An educated town, residents have above-average rates of graduate and postgraduate degrees in the area. Additionally, Sandy is ranked one of the safest towns to live in the US, putting a great deal of focus on its job scene, education and cultural opportunities.

BALANCED ECONOMY • LOW UNEMPLOYMENT & NEW JOB GROWTH • STRONG DEDICATION TO EDUCATION • NEW CAIRNS DEVELOPMENT IN DOWNTOWN

This idyllic suburban town has seen expansive growth in the past several decades, as people from across the country are finding reasons to move to Sandy, Utah—from its successful economy to its selection of year-round activities. Over the last five years, an average of only 2.8% of the labor force in Sandy has been unemployed, well below the comparable 5.3% national average jobless rate (*Source: 247wallst.com*). Over the same period, the city has added thousands of jobs. The projected job growth in Sandy is an impressive 6.75% according to Money.com, meaning that more people are moving to Sandy for career opportunities and to grow a family with stability. As smaller cities grow in popularity, Sandy and the Salt Lake area remain the focus of a lot of this growth. Two major medical parts manufacturers, Becton Dickinson and General Dynamics bring people to the area from throughout the country for careers in from across the scientific and tech industries. Administrative, Sale and Management are the three categories just behind technical industries.

The large school district of Sandy, Utah plays an integral role in the town’s culture, educating over 34,000 students and employing a large population of the city. Sandy offers a range of popular private and charter schools, including The Waterford School, which is rated the best private high school in Utah. In 2018, a \$283 million bond was approved, supporting a plan to massively overhaul the local school system. Renovations, and in some cases the complete reconstruction of schools, are underway across the district, including more modern facilities both in and out of the classroom. Though there are no major universities in Sandy, the nearby Brigham Young University in Salt Lake City allows an easy commute for students looking for housing outside the city.

In the biggest announcement in Sandy City history, the 1,100-acre city center, The Cairns, was unveiled in 2015. This redevelopment project will create more shopping, entertainment and adventure opportunities in the heart of Sandy, in addition to expanding public transportation choices and altering local highways to better access the city. See “The Cairns Development” on next page.

Source: DataUSA.com, Wikipedia, Sandy.Utah.gov

View of Wasatch Mountains



The Shops at South Town



Sandy Amphitheater



-- THE CAIRNS DEVELOPMENT --

In the biggest announcement in Sandy City history, the 1,100-acre city center, The Cairns, was unveiled in 2015.

The city of Sandy has been developing a walkable and transit-oriented city center called The Cairns based on a formal master plan adopted in January 2017. The plan was created to accommodate regional growth and emphasizes sustainable living, walkability, human-scaled architecture, environmentally-friendly design, and nature-inspired design while managing population growth and its related challenges.

With a planned 20-million square feet of development, the city plans to redevelop 1,100 acres of Sandy's downtown area into a new resort-style city center over the next 25 years, adding high-rise multi-family residential buildings and office towers, while also renovating the Shops at South Town shopping mall, and adding new multi-use trails, the Hale Center Theatre, and other amenities.

Stretching between 9000 South and 11400 South, and Interstate 15 to the TRAX Blue Line, the project divides the city center into distinct urban villages; the areas currently under development include:

- Central Village – An office park and retail development along State Street;
- South Village – The largest village, home to City Hall, the Hale Center Theatre, the Shops at South Town, and retail and office space; and
- East Village – A transit-oriented development focused around Sandy Civic Center TRAX light rail station, including retail, office, and multi-family residential.

The master plan also includes study areas for future development and single-use areas that are unlikely to change.

[VIEW THE CAIRNS BROCHURE HERE](#)





-- SALT LAKE CITY OVERVIEW --



Salt Lake City is the capital and most populous city of the state of Utah, as well as the seat of Salt Lake County, the most populous county in Utah. With an estimated population of 200,567 in 2019, the city is the core of the Salt Lake City metropolitan area, which has a population of 1,222,540 (est 2018). Nestled on the foothills of the Rocky Mountains, and overlooking the largest inland lake in the western U.S., Salt Lake is the largest metropolitan area in Utah. Salt Lake is used to refer to both the city and the county.

DIVERSE ECONOMIC REGION • YOUTHFUL, EDUCATED WORKFORCE SUPPORTS A BOOMING TECH INDUSTRY • HOME OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS (LDS) • STRONG TOURISM INDUSTRY

Salt Lake City has grown into a diverse economic region. As the state capital, county seat of Salt Lake County, and the largest city in the four-county Wasatch Front metropolitan area, the city is a government, commercial, and industrial center for Utah and much of the Intermountain West. Trade, transportation, and utilities also provide significant employment, with the major employer being the Delta hub at Salt Lake City International Airport. Equally significant are the professional and business services, while health services and health educational services are significant areas of employment, including the largest health care provider in the Intermountain West, Intermountain Healthcare. The service sector produces the most jobs in the city, especially computer and health care services. The daytime population of Salt Lake City proper swells to over 315,000 people, not including tourists or students

A number of national financial institutions have established branch offices in Salt Lake City, making it the center of banking and finance for the region. Salt Lake City is the largest retail and wholesale market in Utah, and the city supports a thriving tourism industry. Salt Lake City is home to two Fortune 1000 companies, Zions Bancorporation and Questar Corporation. Other notable firms headquartered in the city include AlphaGraphics, Sinclair Oil Corporation, Smith's Food and Drug (owned by national grocer Kroger), MonaVie, Myriad Genetics, Creminelli Fine Meats and Vehix.com.

Nearly half of Utah's tourism dollars land in Salt Lake County, according to data from the Kem C. Gardner Policy Institute at the University of Utah (2016). Though the Greater Salt Lake metro population comprises over one-third of the Beehive State's total with 1.1 million people, its visitor economy is responsible for more than 40 percent of the state's total tourist-generated tax revenue, bringing in nearly \$500 million in state and local taxes, the report stated.

In recent years, the Salt Lake area has seen a booming technology scene. Nearly 21% of Salt Lake City residents are between the ages of 23 and 28 (Source: Forbes.com), and the city boasts more tech degrees per capita than many other cities, including Denver and San Francisco. This "tech talent" helps to support the city's tech scene, and benefits tech industry employers in recruiting necessary talent. Additionally, the city offers lower taxes, a lower cost of living, and a more flexible regulatory environment compared to other tech hubs, and was named by Forbes as the fourth-best city in the nation for tech jobs. Some of the biggest tech companies in Salt Lake City include Adobe, Overstock.com, Qualtrics, eBay, Instructure, and Domo.

Other major employers include the University of Utah, Sinclair Oil Corporation, and the LDS Church. Salt Lake City is the world headquarters of The Church of Jesus Christ of Latter-day Saints (LDS Church) and the site of Temple Square, a 10-acre complex in the city's center. Besides its central offices, the LDS Church owns and operates a for-profit division, Deseret Management Corporation and its subsidiaries, which are headquartered in the city.

Sources: ExecuTech.com, VisitSaltLake.com, DataUSA.com, Wikipedia.com, Deseret.com



Temple Square in Salt Lake City

The Salt Lake Temple is the largest and best-known of the LDS Church's operating temples. It is situated on a 10-acre complex in the center of Salt Lake City. Attracting 3 million to 5 million visitors a year, Temple Square is the most popular tourist attraction in Utah, bringing in more visitors than the Grand Canyon or Yellowstone National Park.



In addition to being home to the Winter Olympics in 2002, Salt Lake City's nearby mountains are widely known to be the home of "The Greatest Snow on Earth." With over 14,000 skiable acres and an annual average of 500 inches of snow, the area's ski resorts lured more than 49,000 skiers in 2019, resulting in record revenue of \$3.6 million.





-- DEMOGRAPHICS --



POPULATION SNAPSHOT

- With a populaton of over 96,000 people, Sandy is the sixth-largest city in the state of Utah.
- Sandy is located within the Greater Salt Lake Metropolitan Area, which has a population over 1.1 million
- The median age of the city of Sandy is 36.5.



HOUSING SNAPSHOT

- The average property value is \$452,000, reflecting a 8.9% increase over the last year. Home values are expected to increase by 8-9% this year.
- Approximately 78% of residents in Sandy own their home, which is well above the national average of 63%.
- There are over 293,000 households within 5 miles of Sandy.



ECONOMY SNAPSHOT

- The median household income in Sandy was \$91,836 (2019).
- The Great Salt Lake area has a labor force of 1.652 million as of November 2020 (Source: BLS.gov).
- The top industries in Sandy are Health Care & Social Assistance, Retail Trade, and Professional, Scientific, & Technical Services.
- Salt Lake City boasted a GDP of nearly \$103 million in 2019, reflecting growth of 5.88% over 2018.

		1 Mile	3 Miles	5 Miles
POPULATION	2020 Estimated Population	16,521	134,155	293,375
	2025 Projected Population	17,540	142,145	310,808
	2010 Census Population	15,046	121,098	272,324
	2000 Census Population	14,448	121,291	266,415
	Projected Annual Growth 2020 to 2025	1.2%	1.2%	1.2%
	Historical Annual Growth 2000 to 2020	0.7%	0.5%	0.5%
	2020 Median Age	37.7	35.4	36.9
HOUSEHOLDS	2020 Estimated Households	6,110	49,706	105,921
	2025 Projected Households	6,582	53,378	113,701
	2010 Census Households	5,219	42,513	93,392
	2000 Census Households	4,795	39,192	84,376
	Projected Annual Growth 2020 to 2025	1.5%	1.5%	1.5%
	Historical Annual Growth 2000 to 2020	1.4%	1.3%	1.3%
RACE & ETHNICITY	2020 Estimated White	85.9%	82.3%	84.7%
	2020 Estimated Black or African American	1.3%	2.1%	1.8%
	2020 Estimated Asian or Pacific Islander	5.0%	5.4%	5.0%
	2020 Estimated American Indian or Native Alaskan	0.6%	0.7%	0.6%
	2020 Estimated Other Races	7.3%	9.5%	7.9%
	2020 Estimated Hispanic	11.4%	13.9%	11.7%
INCOME	2020 Estimated Average Household Income	\$91,707	\$105,876	\$123,620
	2020 Estimated Median Household Income	\$80,051	\$85,045	\$94,265
	2020 Estimated Per Capita Income	\$33,978	\$39,259	\$44,662
BUSINESS	2020 Estimated Total Businesses	831	5,890	13,677
	2020 Estimated Total Employees	5,408	64,769	149,208
	2020 Estimated Employee Population per Business	6.5	11.0	10.9
	2020 Estimated Residential Population per Business	19.9	22.8	21.5



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