

Single Tenant Office/Warehouse/Yard - 4.5 Acres

345 East Riverside Drive, St. George, UT 84790



NON - ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective tenants, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

NON - ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

SPECIAL COVID -19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAE0220167

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com

PRESENTED BY

Gary L. Frazier, II

Associate
Office: Las Vegas
Direct: 702.215.7107
Gary.Frazier@marcusmillichap.com
License: NV #S.0196416

Candace Bare

First Vice President Investments
Office: Las Vegas
Direct: 702.215.7125
Candace.Bare@marcusmillichap.com
License: NV #S.0171556

Adam Lewis

Broker of Record
1144 15th St., Ste. 2150
Denver, CO 80202
(801) 736-2680
Lic # 6250302-PBOO

Marcus & Millichap





TABLE OF CONTENTS

SECTION 1 Lease Offering Overview	9
SECTION 2 Financial Analysis	15
SECTION 3 Market Overview	20



TECH RIDGE

Chick-fil-A

BLUFF STREET

SUBARU KIA HYUNDAI

INTERSTATE 15

CAMPING WORLD

345 EAST RIVERSIDE DRIVE

EAST RIVERSIDE DRIVE

Calver's

my PLACE

270 E STREET





SECTION 1

Offering Overview

PROPERTY SUMMARY

REGIONAL MAP

LOCAL MAP

Marcus & Millichap



FOR LEASE: Single Tenant Office/Yard 4.5 Acres // PROPERTY SUMMARY

PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present an incredible opportunity to lease a single-tenant office/warehouse building plus ware-yard situated upon a large 4.5 acre lot on strategically located East Riverside Drive just east of Interstate 15.

The Bureau of Land Management has occupied this building since 1997 and is currently planning re-location due to an expansion requirement for additional building/yard space. The subject property is an ideal location for many tenant uses. Some of the many building enhancements include a remodeled lobby area with added safety barriers, updated HVAC systems, recently replaced carpet, an updated parking lot, site improvements including concrete added to improve drainage, as well as ongoing periodic maintenance. The rear of the property includes a gated ware-yard with covered parking, secure storage, and a storage building. Commercial front and man doors are located around the office area. The warehouse has a large roll-up door with a man door. Warehouse space features heat and evaporative cooling.

PROPERTY HIGHLIGHTS

- Well-located single-tenant office/warehouse building situated upon a large 4.5 acre lot.
- Free-standing building containing a total of 30,867 square feet, split between 25,035 square feet of office space (81%) and 5,832 square feet (19%) raised warehouse that includes mezzanine storage.
- Rear of the property includes a gated ware-yard with covered parking, secure storage, and a storage building.
- Remodeled lobby area with added safety barriers, updated HVAC systems, recently replaced carpet, updated parking lot, concrete added to improve drainage, periodic ongoing maintenance. Mechanical systems include 110/220 3-phase electrical, fire sprinklers, and a security system. 124 surface parking spaces representing a 4.02 per 1,000 square feet parking ratio.
- Estimated 480 linear feet of frontage along East Riverside Drive.
- Formerly built-to-suit for the Bureau of Land Management St. George Field Office.
- Anticipated occupancy date of January 2025 to allow the Bureau of Land Management the ability to fulfill its lease term.



OFFERING SUMMARY

Lease Rate:	\$19.28/SF
Purchase Price:	Call to Discuss
Net Rentable Area:	30,867 SF
Lot Size:	4.5 Acres
Year Built/Renovated:	1994/-
Zoning:	C-3

DEMOGRAPHICS	0.5 MILES	1 MILE	1.5 MILES
Total Households	683	2,629	5,814
Total Population	1,706	6,274	14,299
Average HH Income	\$57,950	\$60,929	\$62,065



IMPROVEMENT DESCRIPTION

Building Sketch



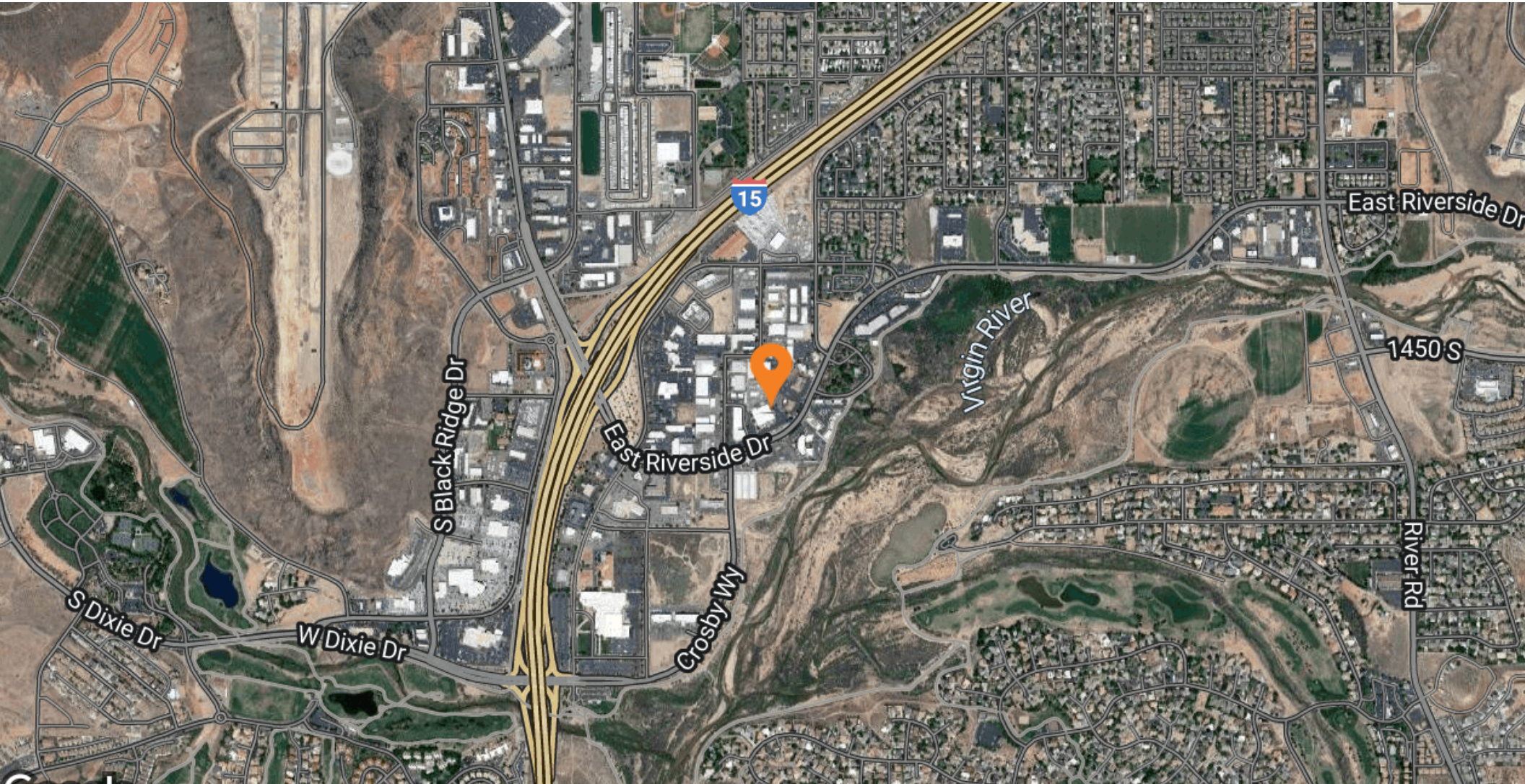
Calculations

Building Improvement	Size	% Tot.
Finished Office Area	25,035 sf	81%
Shop Area	5,832 sf	19%
Total Gross Building Area	30,867 sf	100%
Site Coverage		16%
Land to Building Ratio		6.35:1
Year Built		1994

FOR LEASE: Single Tenant Office/Yard 4.5 Acres // REGIONAL MAP



LOCAL MAP // **FOR LEASE: Single Tenant Office/Yard 4.5 Acres**



Google Imagery ©2023 Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies, State of Utah, USDA/FPAC/GEBCO

SECTION 2

Financial Analysis

FINANCIAL DETAILS

Marcus & Millichap



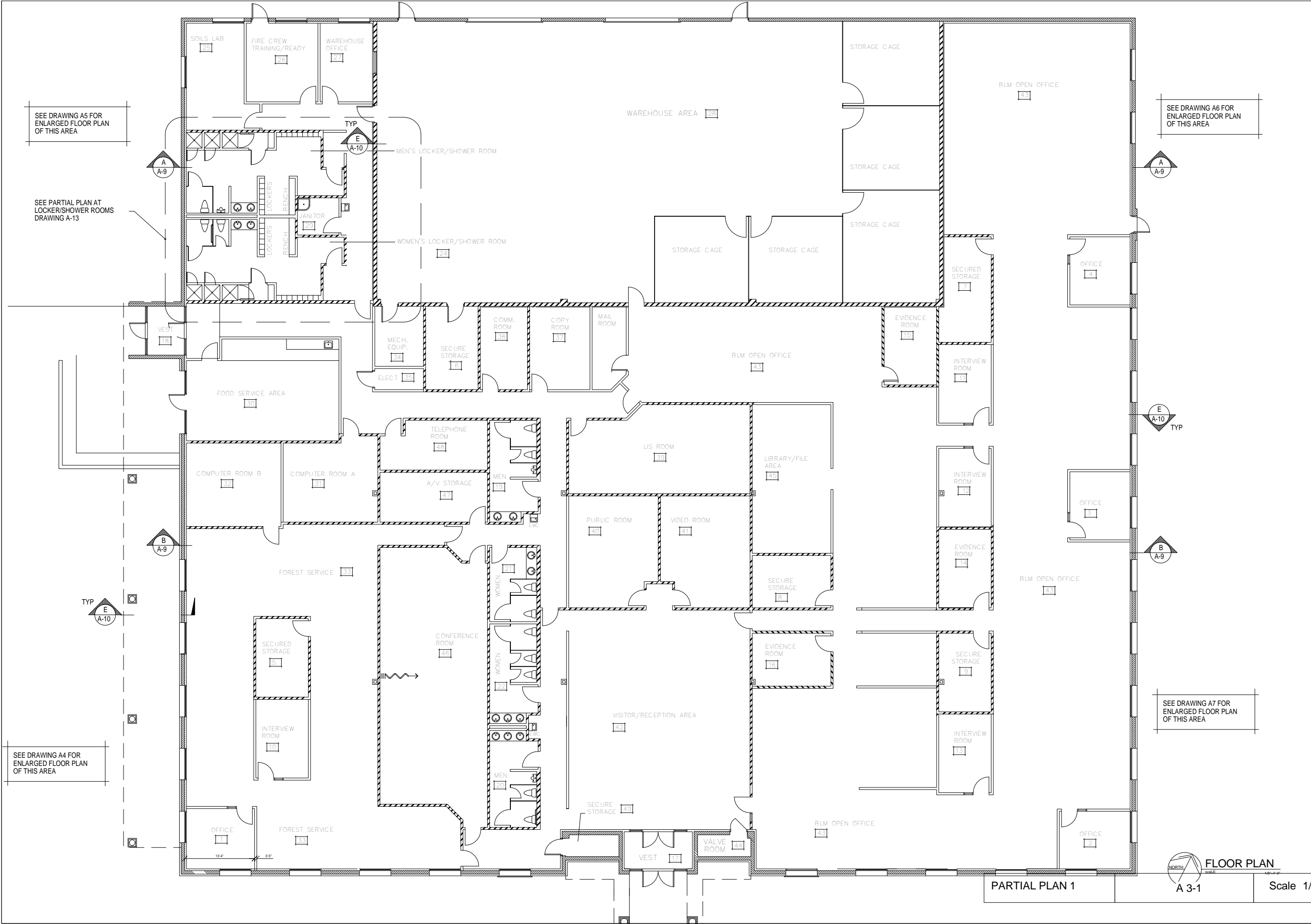
FOR LEASE: Single Tenant Office/Yard 4.5 Acres // FINANCIAL DETAILS

PROPERTY DESCRIPTION	
Year Built / Renovated	1994
Gross Leasable Area	30,867 SF
Type of Ownership	Fee Simple
Lot Size	4.50 Acres

PROPOSED RENT SCHEDULE			
	MONTHLY RENT	ANNUAL RENT	RENT/SF
Lease Available	\$49,583	\$595,000	\$19.28

* Please call to discuss purchase option details.

ANNUALIZED OPERATING INFORMATION	
LEASE SUMMARY	
Base Rent	\$595,000
Operating Expense Reimbursement	\$115,598
Gross Rent + Estimated Operating Expenses	\$710,598
Operating Expenses	\$115,598
ESTIMATED OPERATING EXPENSES	
Property Taxes	\$38,135
Insurance	\$8,000
Repairs & Maintenance	\$24,000
Management Fee	\$27,331
Landscaping	\$5,700
Parking Lot Repairs & Maintenance	\$1,500
Alarm Monitoring	\$1,300
HVAC Maintenance	\$9,632
Total Estimated Expenses	\$115,598
Total Estimated Expenses/SF	\$3.75



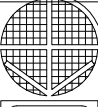
SEE DRAWING A5 FOR ENLARGED FLOOR PLAN OF THIS AREA

SEE PARTIAL PLAN AT LOCKER/SHOWER ROOMS DRAWING A-13

SEE DRAWING A6 FOR ENLARGED FLOOR PLAN OF THIS AREA

SEE DRAWING A4 FOR ENLARGED FLOOR PLAN OF THIS AREA

SEE DRAWING A7 FOR ENLARGED FLOOR PLAN OF THIS AREA



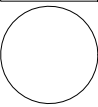
Date:
2 • 1 • 94

Revisions:

W.A. Francis Construction
 A Design/Build Development Company
 324 South 400 West, Suite C, Provo, UT 84601, (801) 335-1412, Fax: (801) 335-1413



mja mcamis jones architects
 ARCHITECTS
 324 SOUTH 400 WEST, SUITE C, PROVO, UT 84601, (801) 335-1412, FAX: (801) 335-1413



FOREST SERVICE AND BLM BUILDING
 BUILDING FLOOR PLAN



PARTIAL PLAN 1

FLOOR PLAN
 A 3-1

Scale 1/16" = 1'-0"

12/18/2014 10:08:54 AM





SECTION 3

Market Overview

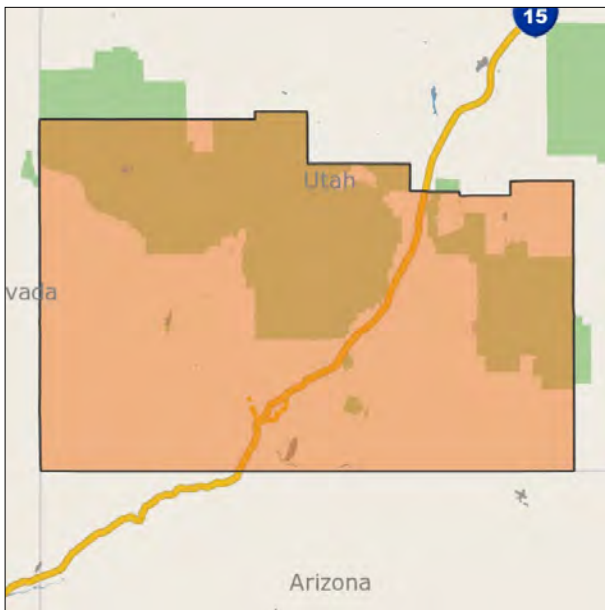
MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

ST. GEORGE, UT

St. George, Utah, also known as Greater Zion, draws outdoor enthusiasts, with its impressive parks and natural landscapes. The region’s mild winters not only contribute to the local tourism industry, but also add appeal as a retirement location, with a large portion of residents being over 50. Sharing a border with Arizona and Nevada, St. George sits just 90 minutes north of Las Vegas by car, and it is about four and a half hours from Grand Canyon National Park. The region functions as an access point for travelers looking to explore not only Utah, but other portions of the Southwest. The market comprises the entirety of Washington County, the fifth-most populated county in the state. The city of St. George is the most populated city in the county, with over 117,000 residents, having more than doubled in size since 2000.



* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



GEOGRAPHY

The metro’s position on the northeastern corner of Arizona and along Nevada’s southeastern border offers residents and tourists unique access to the American Southwest.



TOURISM

Washington County is known for its appeal to hikers and climbers through Zion National Park, the Pine Valley Mountains and Red Cliffs National Conservation Area.



EDUCATION

Utah Tech University is St. George’s largest college, with approximately 12,600 undergraduate students, most of whom are in state. This contributes to the high number of residents who reported having some college education or a bachelor’s degree.

ECONOMY

- The metro’s primary employment fields are health care, retail trade and construction, with major employers such as Intermountain Healthcare, Big City Insulation, Inc. and Orgill, Inc.
- Utah has one of the highest-regarded health care systems in the United States. St. George reflects this through high health care employment, and a declining number of uninsured residents under the age of 65.
- Current projections call for the local population to double within 40 years. St. George’s distinction as one of the top-10 best performing small cities for economic opportunities in 2020 by the Milken Institute has raised the metro’s residential appeal.

DEMOGRAPHICS



POPULATION
196K
Growth 2022-2027*
15.0%



HOUSEHOLDS
67K
Growth 2022-2027*
15.5%



MEDIAN AGE
38.9
U.S. Median
38.6



MEDIAN HOUSEHOLD INCOME
\$66,500
U.S. Median
\$66,400

DEMOGRAPHICS // FOR LEASE: Single Tenant Office/Yard 4.5 Acres

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	6,904	68,039	133,969
2022 Estimate			
Total Population	6,290	59,841	116,392
2010 Census			
Total Population	5,169	43,530	81,694
2000 Census			
Total Population	3,721	31,031	53,245
Daytime Population			
2022 Estimate	9,207	88,986	145,536
HOUSEHOLDS			
2027 Projection			
Total Households	2,712	23,575	45,967
2022 Estimate			
Total Households	2,464	20,665	39,860
Average (Mean) Household Size	2.7	2.8	2.9
2010 Census			
Total Households	1,979	14,927	27,817
2000 Census			
Total Households	1,484	10,846	18,338
HOUSEHOLDS BY INCOME			
2022 Estimate			
\$200,000 or More	7.6%	6.8%	6.7%
\$150,000-\$199,999	5.3%	5.5%	5.5%
\$100,000-\$149,999	14.6%	15.9%	15.7%
\$75,000-\$99,999	14.8%	15.9%	16.4%
\$50,000-\$74,999	19.2%	19.6%	20.0%
\$35,000-\$49,999	12.1%	11.2%	11.7%
\$25,000-\$34,999	10.3%	9.6%	9.3%
\$15,000-\$24,999	8.7%	8.9%	8.4%
Under \$15,000	7.4%	6.6%	6.5%
Average Household Income	\$94,489	\$93,298	\$92,742
Median Household Income	\$63,820	\$67,176	\$67,500
Per Capita Income	\$37,048	\$32,490	\$31,934

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	6,290	59,841	116,392
Under 20	23.2%	27.0%	27.7%
20 to 34 Years	18.6%	19.9%	18.9%
35 to 49 Years	14.9%	16.3%	17.2%
50 to 59 Years	10.4%	9.0%	8.8%
60 to 64 Years	5.4%	5.2%	5.3%
65 to 69 Years	5.8%	5.6%	5.7%
70 to 74 Years	6.1%	5.5%	5.7%
Age 75+	15.5%	11.6%	10.6%
Median Age	42.8	37.6	37.6
Population by Gender			
2022 Estimate Total Population	6,290	59,841	116,392
Male Population	49.0%	49.0%	49.3%
Female Population	51.0%	51.0%	50.7%
Travel Time to Work			
Average Travel Time to Work in Minutes	16.0	17.0	17.0

FOR LEASE: Single Tenant Office/Yard 4.5 Acres // DEMOGRAPHICS



POPULATION

In 2022, the population in your selected geography is 116,392. The population has changed by 118.6 percent since 2000. It is estimated that the population in your area will be 133,969 five years from now, which represents a change of 15.1 percent from the current year. The current population is 49.3 percent male and 50.7 percent female. The median age of the population in your area is 37.6, compared with the U.S. average, which is 38.6. The population density in your area is 1,481 people per square mile.



EMPLOYMENT

In 2022, 60,359 people in your selected area were employed. The 2000 Census revealed that 58.7 percent of employees are in white-collar occupations in this geography, and 41.3 percent are in blue-collar occupations. In 2022, unemployment in this area was 3.0 percent. In 2000, the average time traveled to work was 13.0 minutes.



HOUSEHOLDS

There are currently 39,860 households in your selected geography. The number of households has changed by 117.4 percent since 2000. It is estimated that the number of households in your area will be 45,967 five years from now, which represents a change of 15.3 percent from the current year. The average household size in your area is 2.9 people.



HOUSING

The median housing value in your area was \$405,972 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 12,681 owner-occupied housing units and 5,656 renter-occupied housing units in your area. The median rent at the time was \$518.



INCOME

In 2022, the median household income for your selected geography is \$67,500, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 83.6 percent since 2000. It is estimated that the median household income in your area will be \$78,722 five years from now, which represents a change of 16.6 percent from the current year.

The current year per capita income in your area is \$31,934, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$92,742, compared with the U.S. average, which is \$96,357.



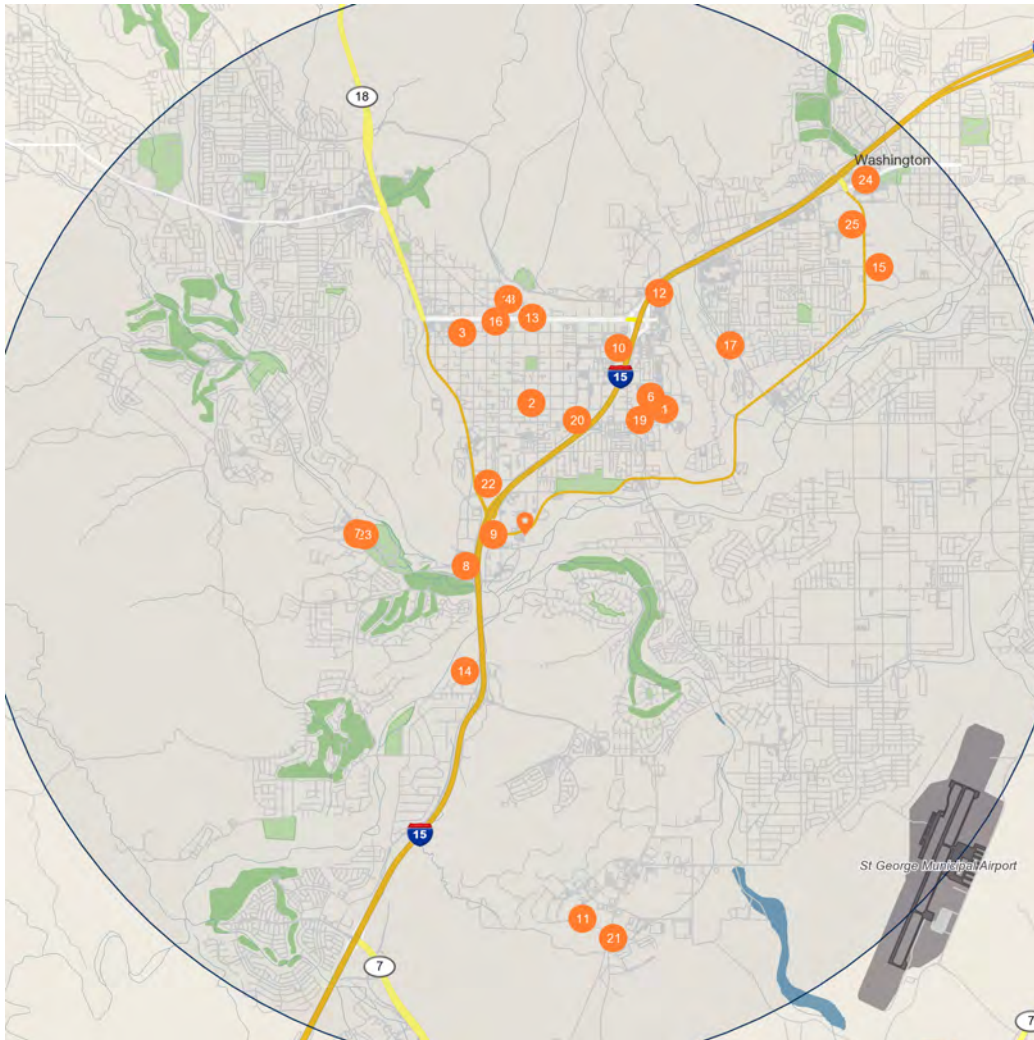
EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. Only 10.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 18.1 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 12.6 percent vs. 8.4 percent, respectively.

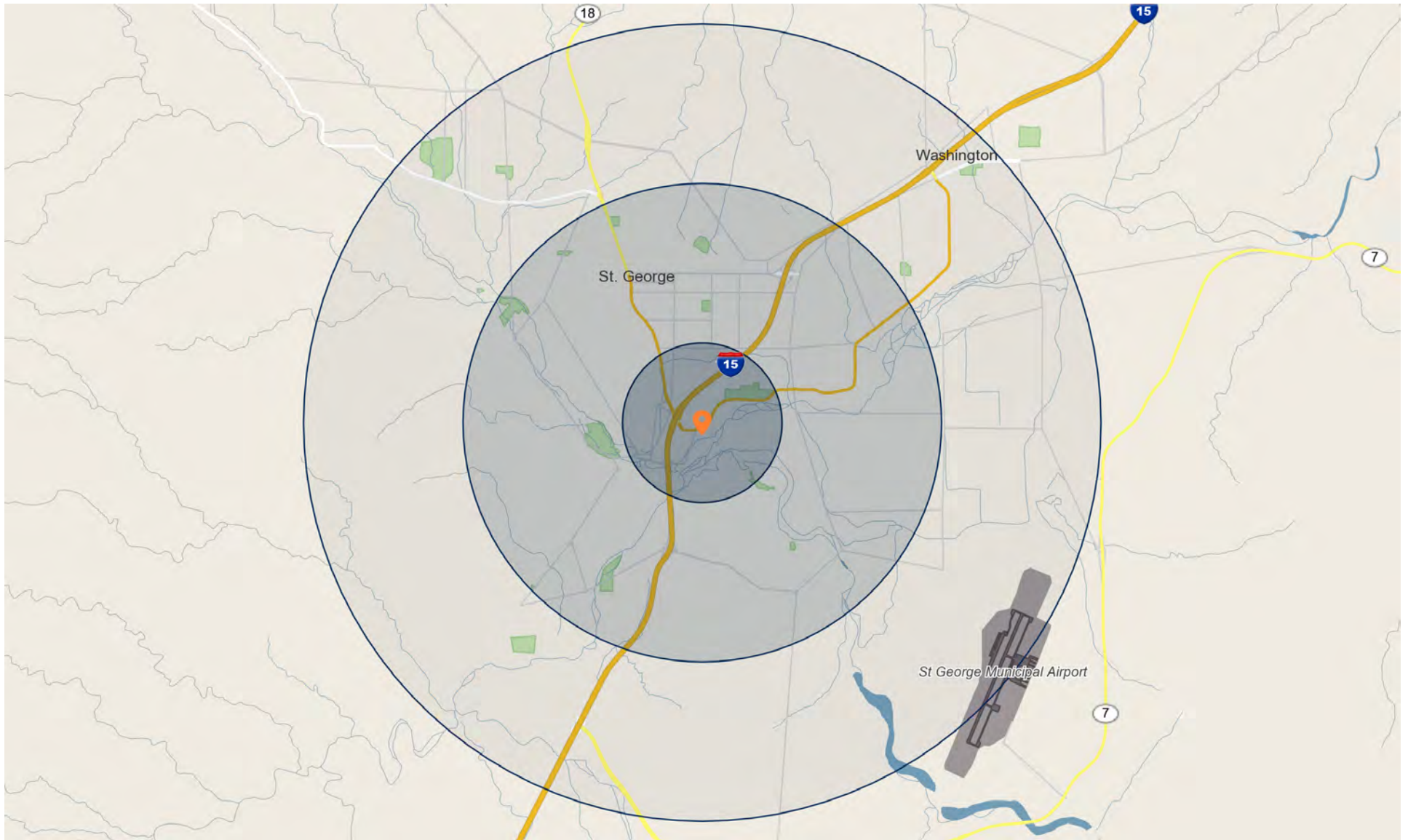
The area had fewer high-school graduates, 21.3 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 29.8 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS // FOR LEASE: Single Tenant Office/Yard 4.5 Acres



Major Employers		Employees
1	Intermountain Health Care Inc-Dixie Regional Medical Center	6,257
2	IHC Health Services Inc-Dixie Regional Medical Center	1,800
3	Washington County School Dst	1,700
4	City of St George-Legal Department	591
5	IHC Health Services Inc-INTERMOUNTAIN HEALTHCARE	500
6	Skywest Airlines Inc	500
7	Intelligent Consmr Holdings LLC	490
8	Anthony Wade Inc-Stephen Wade Auto Center	330
9	Petroleum Wholesale LP-Texaco	323
10	Ensign Group Inc-St George Rehabilitation	317
11	David G Clove-Shoneys	280
12	Strategic Rest Acquisition LLC-Chilis	278
13	Sunroc Corporation-Sunroc-Building Products	270
14	Walmart Inc-Walmart	270
15	Ram Manufacturing Company Inc-Ram Company	260
16	Zions Bancorporation Nat Assn-Zions First National Bank	257
17	Plusone Company	245
18	City of St George	230
19	Harmons At St George Inc-Harmons	217
20	Dixie State University	210
21	Young Electric Sign Company-Yesco	209
22	C & G Management Inc-Burger King	200
23	Printer Properties Pro	200
24	Home Depot USA Inc-Home Depot The	180
25	Costco Wholesale Corporation-Costco	171

FOR LEASE: Single Tenant Office/Yard 4.5 Acres // DEMOGRAPHICS



PRESENTED BY

Gary L. Frazier, II

Associate
Office: Las Vegas
Direct: 702.215.7107
Gary.Frazier@marcusmillichap.com
License: NV #S.0196416

Candace Bare

First Vice President Investments
Office: Las Vegas
Direct: 702.215.7125
Candace.Bare@marcusmillichap.com
License: NV #S.0171556

Adam Lewis

Broker of Record
1144 15th St., Ste. 2150
Denver, CO 80202
(801) 736-2680
Lic # 6250302-PBOO

Marcus & Millichap