

**PRICE REDUCED:**

# Receiver Sale: 'Huge Studios' Building

±16,080 SF on 0.78 acres at 352 South 500 East in Salt Lake City, Utah



## CONTACTS

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## EXECUTIVE SUMMARY

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- ±16,080 square foot studio/office building (Built in 2010)
- 0.78 acres at 352 South 500 East in Salt Lake City, Utah
- Currently built out as a state-of-the art **music and post-production studio**, could be easily converted to **general office** use.
- Zoned R-MU (Residential Mixed Use): Approved uses include high density urban residential, small-scale office, and service commercial.
- The property is being marketed by Highland Commercial pursuant to a Federal Court-appointed receivership. (Case 2:18-cv-00892-TC). Any sale is subject to court approval. Please contact us for details.

## TERMS OF SALE

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- **List Price: ~~\$4,000,000~~ \$3,450,000**
- Audio/video equipment and furniture (liquidation value \$600,000+) may be included in the sale or sold separately.
- Sale subject to court approval



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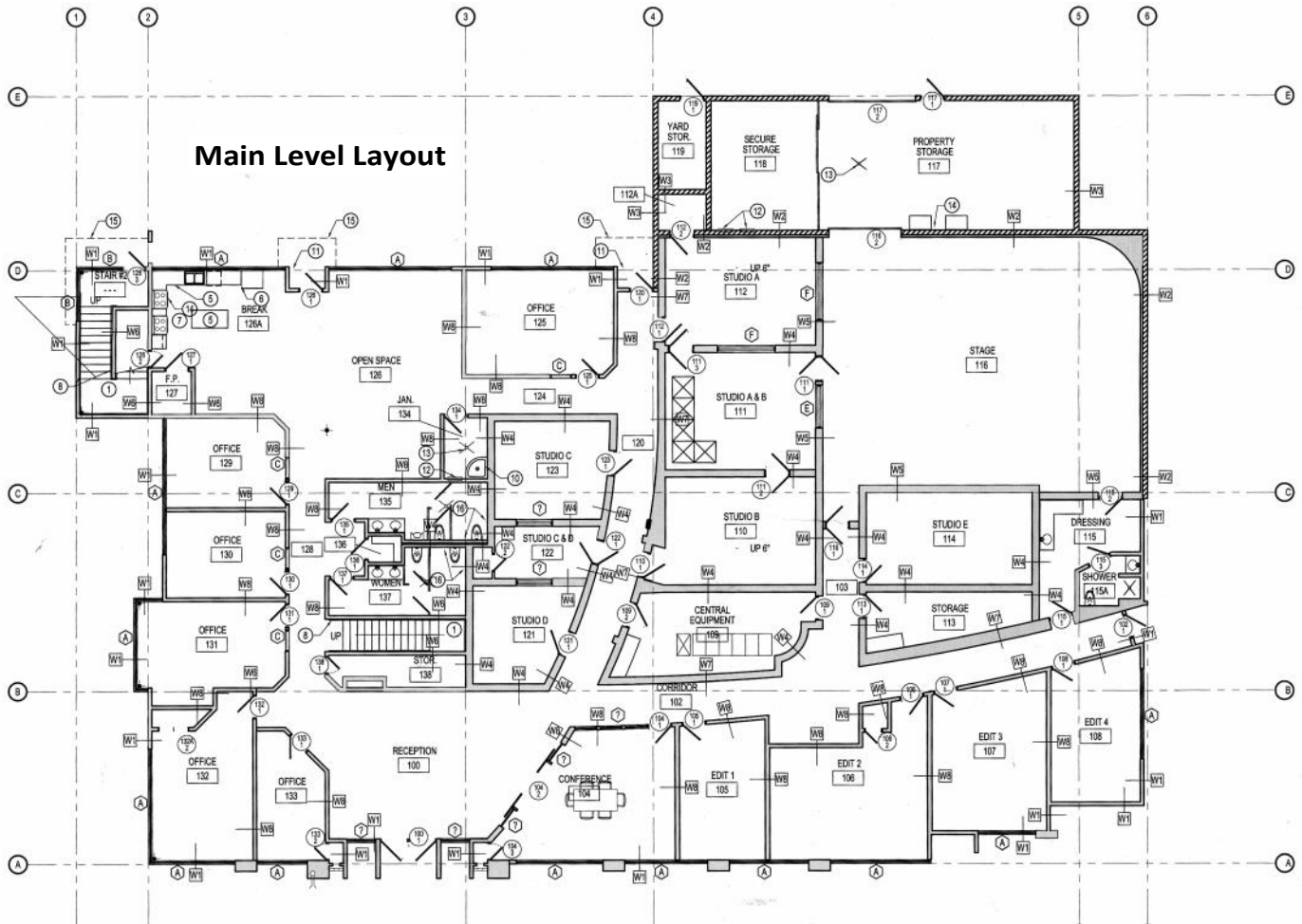


## LOCATION

- The property is located in a high-growth area of downtown Salt Lake City, one of the fastest growing cities in the U.S.
- The 0.78 acres ( $\pm 33,977$  SF) sits on the west side of 500 East at 352 South.
- Located one block away from the 400 South Trax Station, and two blocks from the Salt Lake City Library.
- This area is built out in a mix of multi-family, office, retail, and food uses.
- Adjacent uses include Liberty Bank, Moroz Violins, Encore Apartments, and a law firm office building.



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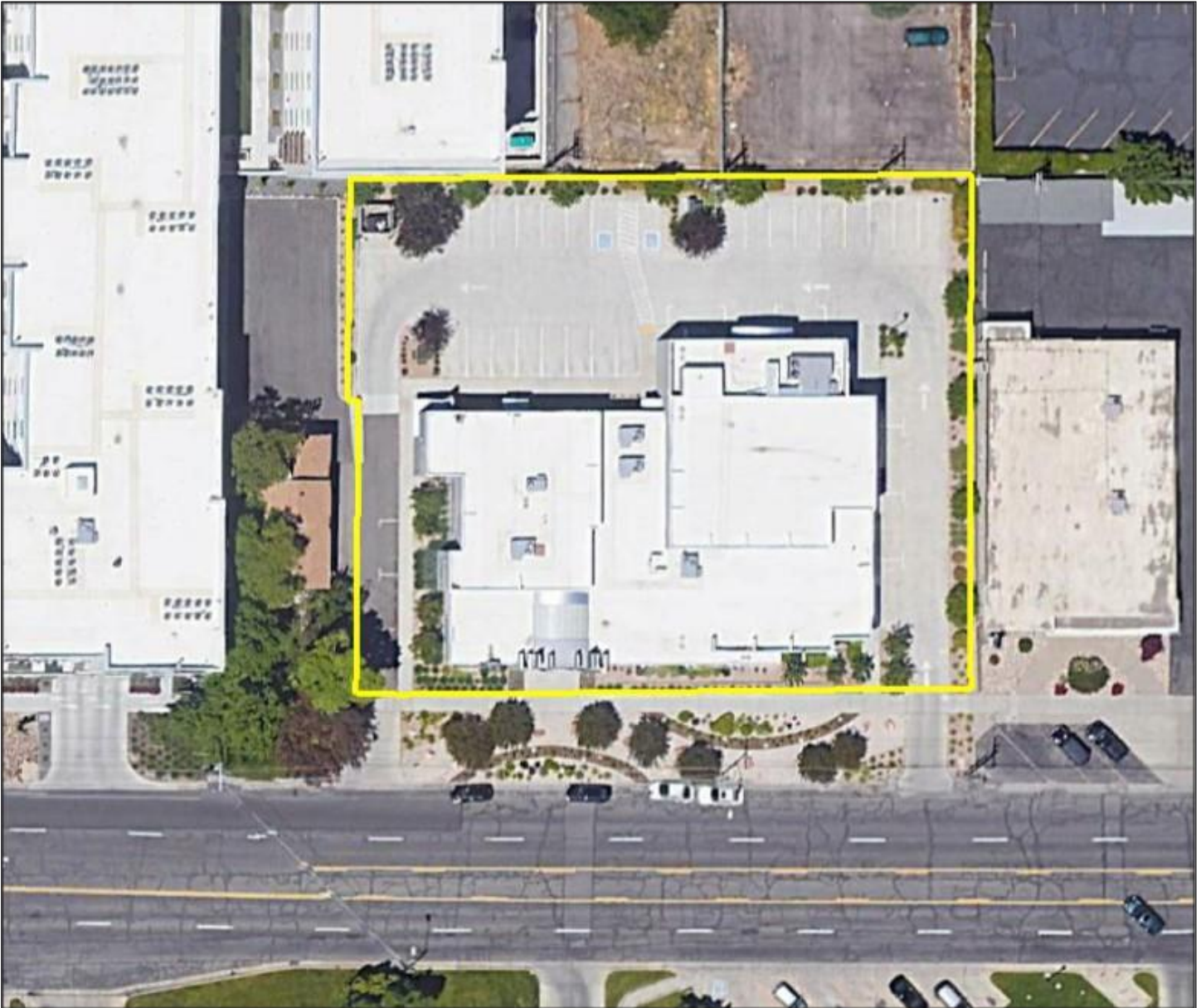


## STUDIO BUILDING

- The building was built in 2010 and renovated in 2016 as a state-of-the-art music, sound, and post-production studio.
- Square footage (per County records):
  - Main level: 13,180 SF
  - Upper level: 2,900 SF
- The building includes the following rooms:
  - 8 Offices
  - 6 Sound Studios
  - 6 Recording Booths
  - 5 Video Editing Suites
  - Soundstage
  - Conference Room
  - Green Room
  - Kitchen/breakroom
  - Dock and storage
- **Please contact us for full building layouts.**



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## SITE AND ACCESS

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- The 0.78 acres (33,977 SF) site has a one-way entrance and a one-way exit on 500 East. 500 East has a center turn lane for left turn access.
- The parking lot is in good condition and has 33 parking stalls.
- The building has a ground-level loading dock.



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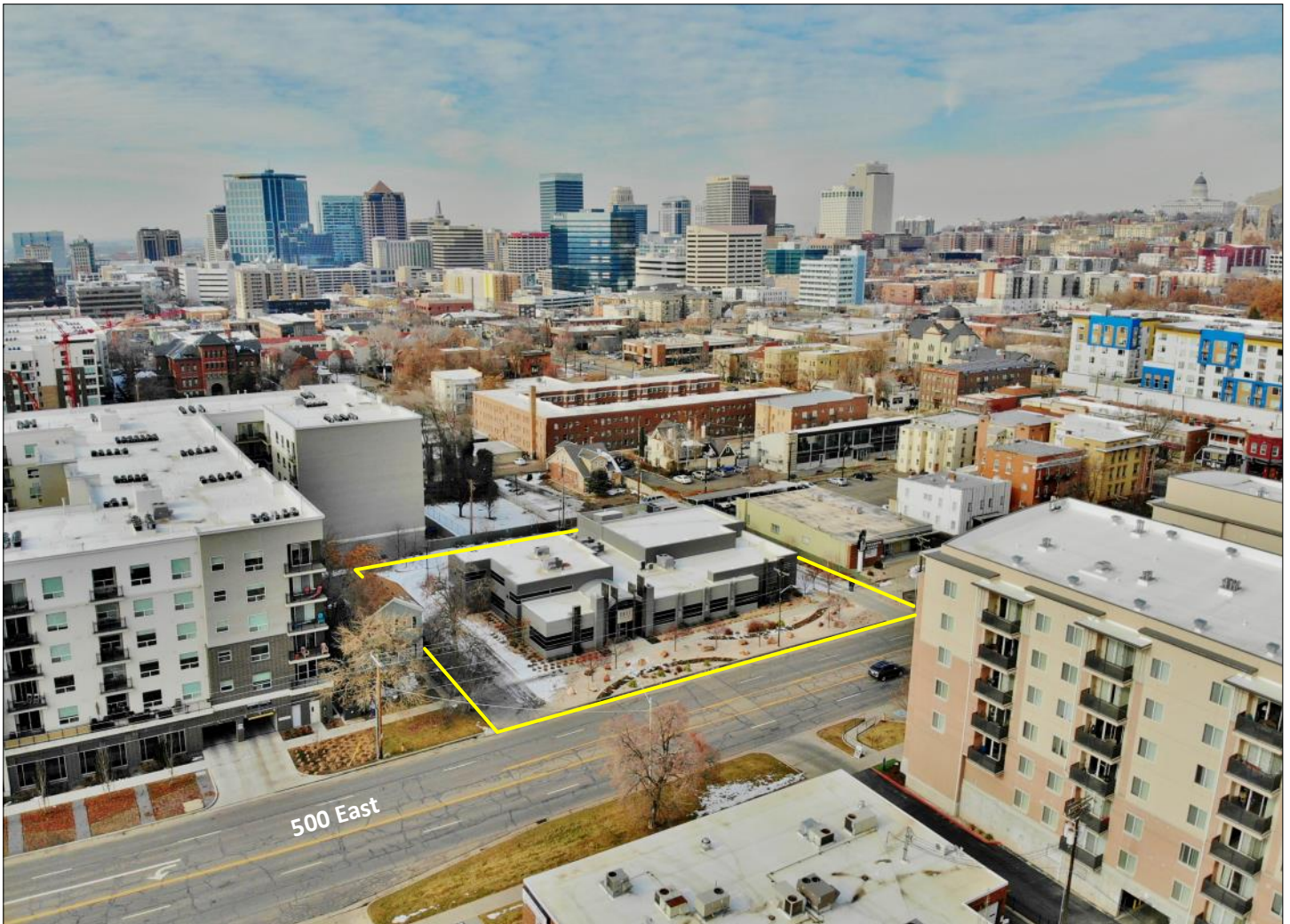
## HUGE STUDIOS

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- The building most recently housed HUGE Studios, a world-class post-production facility servicing clients in film, television, video games and virtual reality.
- HUGE Studios was built out with a large, multi-use sound stage and nearly a dozen fully equipped, state-of-the-art recording, editing, and mixing suites.
- Huge Studios had 13 full-time employees and provided services to both local and national clientele.



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## ZONING AND LAND USE

- The property sits in the R-MU (Residential Mixed-Use) Zone in downtown Salt Lake City.
- Approved uses include the current use, plus high-density urban residential, small-scale office, and service commercial.
- Please contact the Salt Lake City Planning Department with additional questions: 801-535-7700.



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## EQUIPMENT AND FURNITURE

- The building is built out with high-end video/audio production and editing equipment, and has new office furniture. These items may be purchased with the building or sold separately.
- A full inventory was recently completed with estimated liquidation value over \$600,000. Please contact us for a copy of the inventory.
- Sample items:
  - Yamaha C7 Grand Piano
  - Various 4K TV monitors
  - DaVinci Color Correction System
  - AVID Nexis Servers
  - AMS Neve Genesys G64 Recording Console
  - Acheron Cinema Speakers



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## PARCEL / PROPERTY TAXES

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- The property consists of a single Salt Lake County parcel: 16064030270000
- 2018 property taxes totaled \$54,456.94.

## SALE PROCESS

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- The property is being sold pursuant to a court-approved receivership in the Rust Rare Coin case (No. 2:18-cv-00892)
- Any sale is subject to Court approval. Please contact us for details and bid procedures.
- The following additional materials may be available for interested parties:
  - Building photos
  - Equipment and furniture inventory
  - Property appraisal
  - County tax notices
  - Building layouts
  - Title Commitment

## INFORMATION

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For more information, please contact us:

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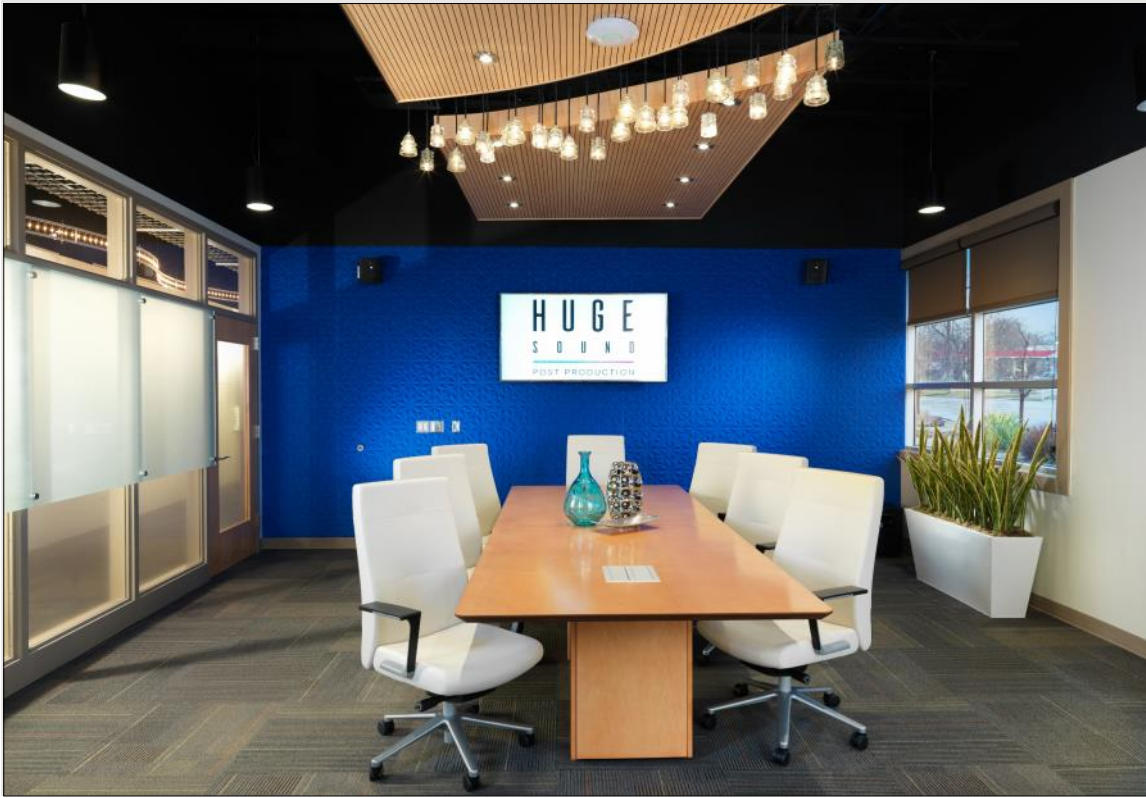
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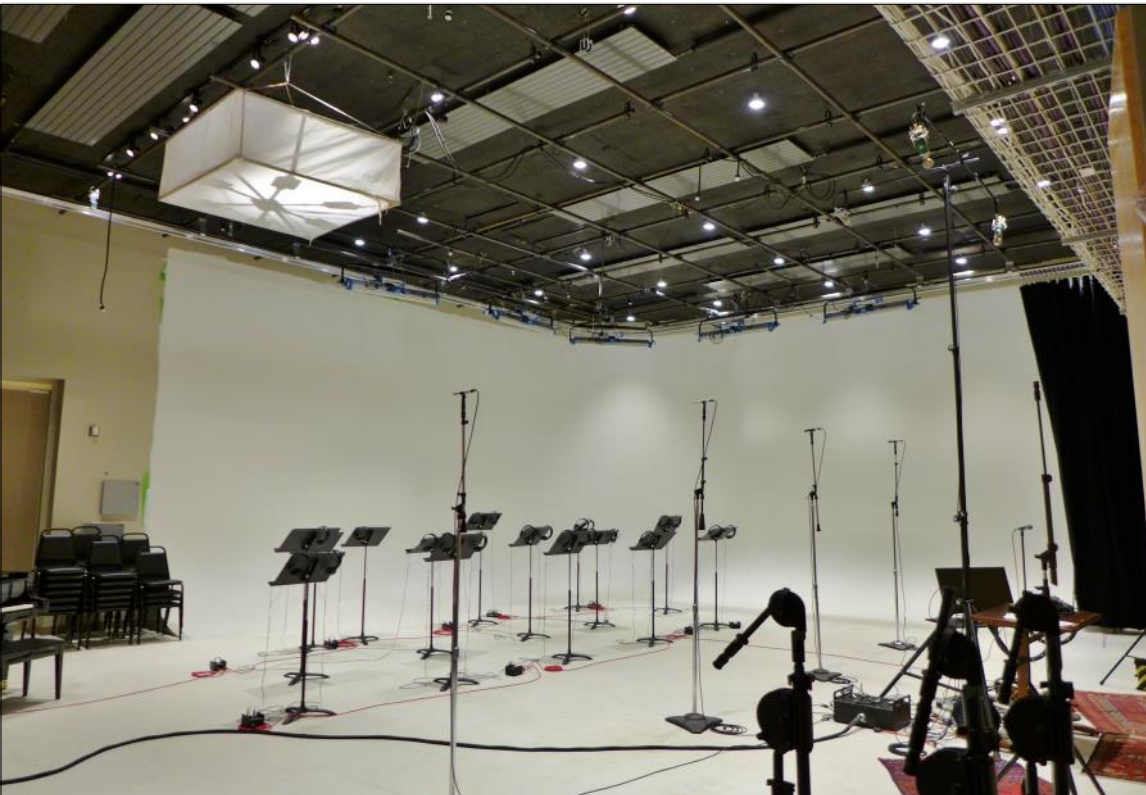
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**EQUIPMENT AND FURNITURE MAY BE PURCHASED WITH THE BUILDING OR SOLD SEPARATELY**



**ZONED R-MU: APPROVED USES INCLUDE URBAN RESIDENTIAL, SMALL-SCALE OFFICE, AND SERVICE COMMERCIAL**



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**PROPERTY IS BEING MARKETING BY HIGHLAND COMMERCIAL PURSUANT TO A FEDERAL COURT RECEIVERSHIP. SALE SUBJECT TO COURT APPROVAL**



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**PLEASE CONTACT US FOR ADDITIONAL PHOTOS, INVENTORIES, APPRAISALS, AND SALE PROCEDURES.**



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