

I-15 Saela Corporate Headquarters

1290 SOUTH SANDHILL ROAD // OREM, UTAH

DO NOT DISTURB TENANT

FOR SALE | OWNER-USER



Colliers

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Presented By

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PROPERTY HIGHLIGHTS -

Former Saela Corporate Headquarters

- Class A office for corporate executives
- Executive showers / dressing rooms
- 21,126 SF Gym / auditorium / exercise / common area that includes a full size basketball court, workout room, kitchenette, lounge area, and training room
- 3 sets of locker rooms / showers
- 2,142 SF Warehouse with dock door & 20' to 22' clear height
- Southeast office area has multiple breakrooms
- 400 Feet of I-15 Frontage
- Traffic Count: Interstate-15 139,790 ADT | Univ Pkwy 47,349 ADT



BUILDING HIGHLIGHTS	
Listing Price	\$17,000,000.00
Total Building Size	57,858 SF
Office SF	34,590 SF
Gym/Auditorium/Exercise Area	21,126 SF
Warehouse	2,142 SF

ADDITIONAL PROPERTY INFORMATION	
Year Built	2001
Significant Remodel	2017
Zoning	HS Highway Services
Lot Size	3.201 acres
Parking Stalls	159 stalls

PROPERTY FEATURES

SITE

Unmatched Location. This site boasts, major I-15 visibility, immediate freeway access, close proximity to UVU, BYU, University Mall and all the surrounding dining and retail. Average daily traffic counts rank top of market with a central valley location creating equidistant drive times from Lehi to Payson.

LAND AREA

- 3.201 Total Acres or 139,436 SF

TOTAL BUILDING SF: 57,858 SF

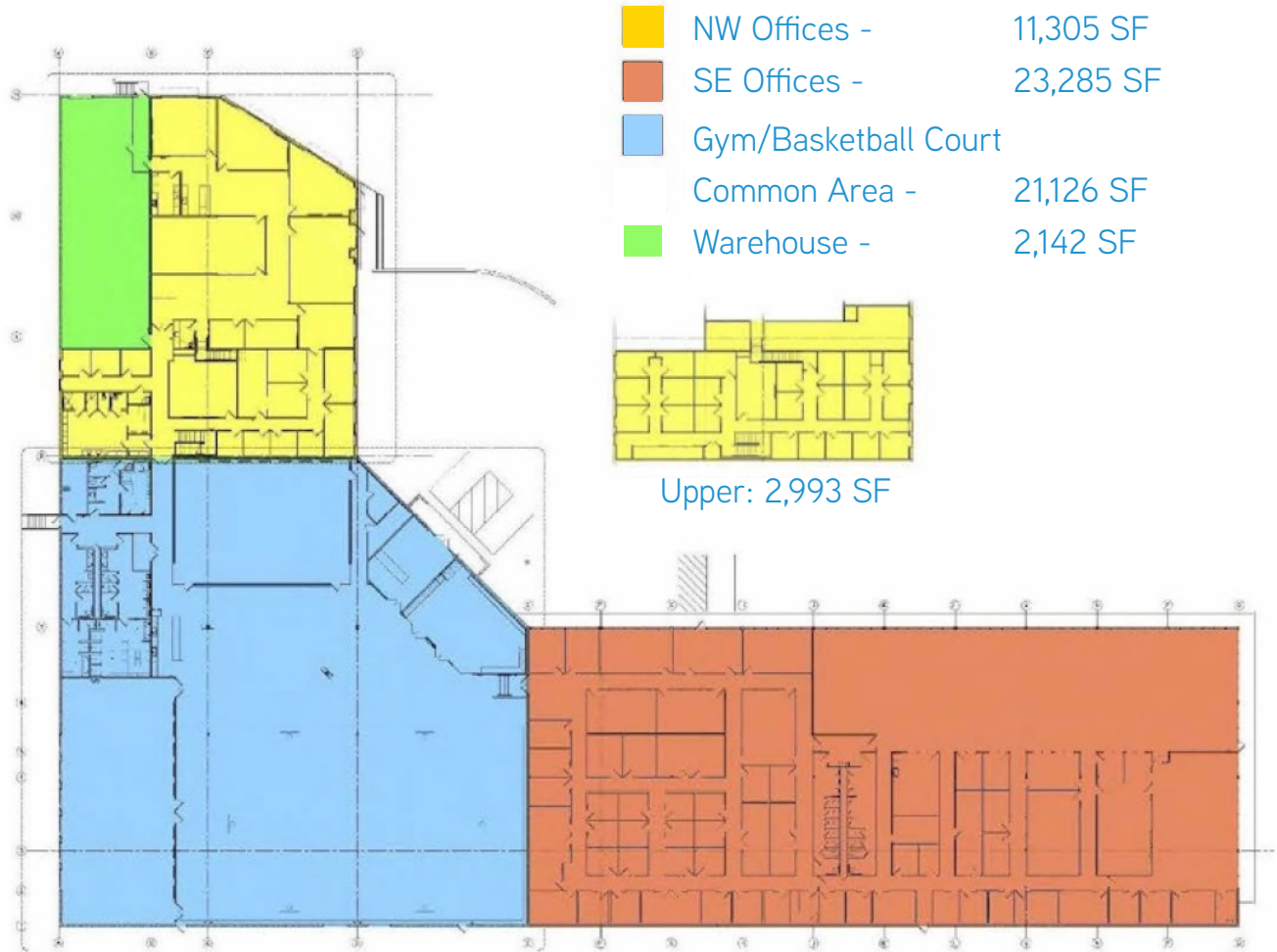
- Northwest Offices: 11,305 SF
- Southeast Offices: 23,285 SF
- Gym/Exercise/Common Area: 21,126 SF
- Warehouse: 2,142 SF

BUILDING FEATURES

- Dock door
- Forced air heating | HVAC A/C
- Steel and masonry foundation
- Back-up generator
- Wired for security with cameras and electronic card readers at entrances
- 159 surface parking stalls -
- Freeway signage and display area
- Indoor basketball court

ZONING

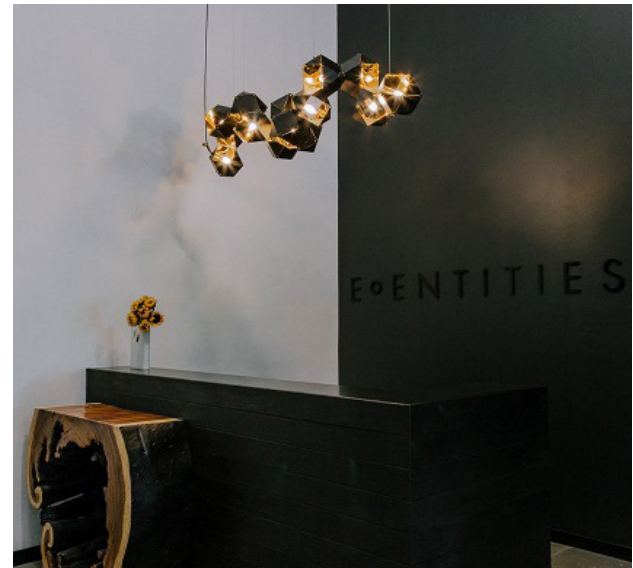
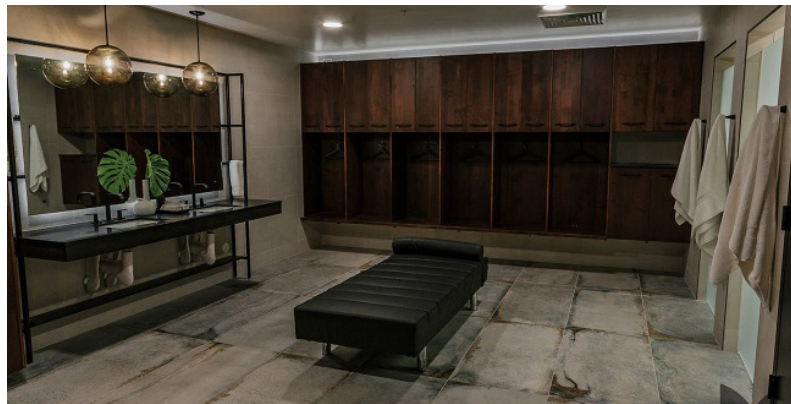
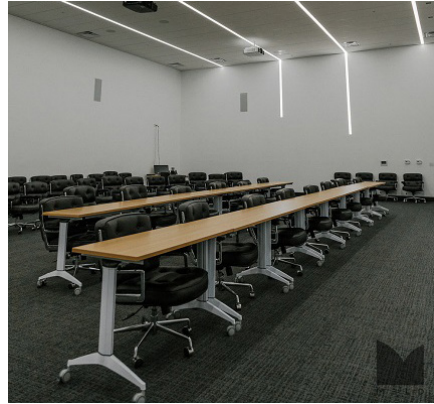
- HS | Highway Services



NORTHWEST OFFICE AREA



NORTHWEST OFFICE AND GYM | COMMON AREAS



SITE AREA



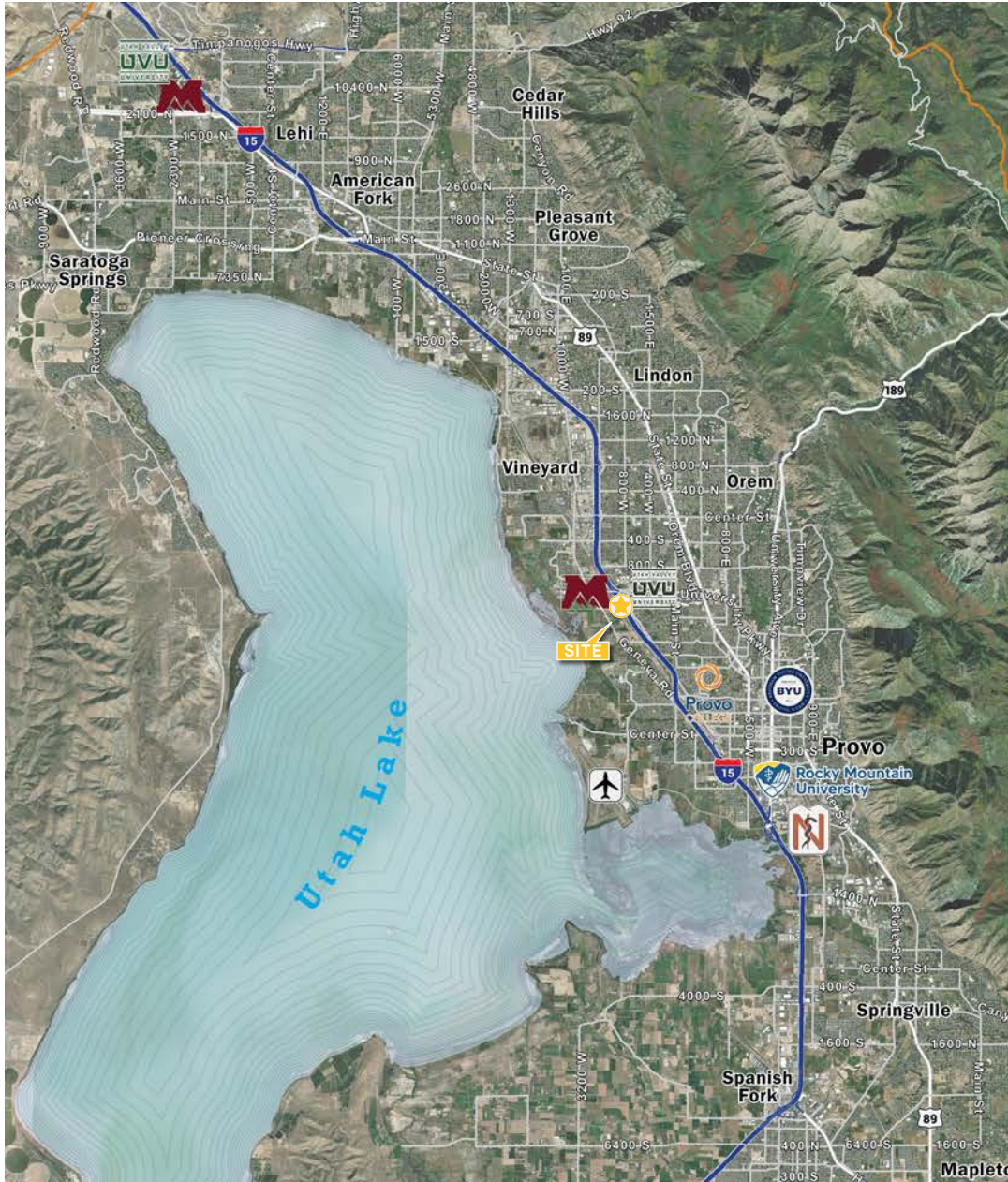
SITE AREA



MAJOR OCCUPIERS









UTAH COUNTY COLLEGES & DEMOGRAPHICS



Demographics		1 Mile	3 Miles	5 Miles
Population				
2023	Total Population	13,899	111,401	225,461
2028	Total Population	13,897	113,218	226,216
2023	Median Age	24.6	27.8	25.2
Average Household Size				
2023	Total Households	4,059	24,797	68,812
2028	Total Households	4,122	35,965	70,486
2023	Average Household Size	2.95	3.10	3.07
Income				
2023	Median Household Income	\$71,612	\$73,597	\$67,537
2023	Average Household Income	\$103,175	\$104,061	\$100,940
2023	Per Capita Income	\$29,763	\$32,484	\$31,002

Student Populations by School

-  Utah Valley University: 43,099 students
-  Brigham Young University: 34,390 students
-  Noorda Medical School: 194 students
-  Rocky Mountain University: 1,265 students
-  Mountainland Technical College: 3,772 students
-  Provo College: 684 students
- Cosmetology Students in Multiple Schools: 1,100

Current Market Indicators



YTD Absorption

-110K SF



Under Construction

185K SF



Direct Vacancy Rate

10.24%



Lease Rate (FSG)

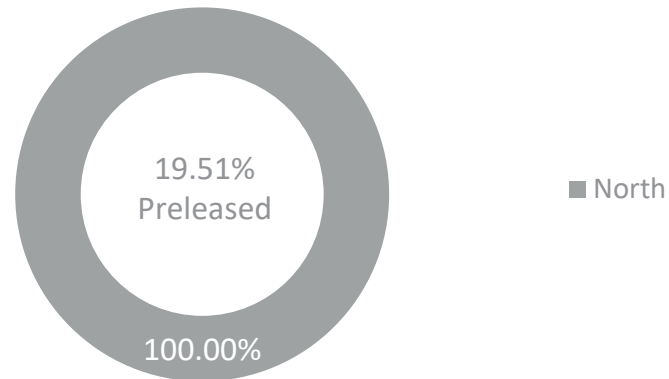
\$23.79/SF



Historic Comparison

	22Q2	23Q1	23Q2
Total Inventory (SF)	18,331,001	18,664,258	18,719,974
New Supply (SF)	286,647	0	55,716
YTD Absorption (SF)	+340,534	(30,543)	(110,088)
Direct Vacancy Rate	9.06%	9.55%	10.24%
Under Construction (SF)	304,867	222,031	184,568
Overall Asking Lease Rates (FSG)	\$23.98	\$23.78	\$23.79

Construction



Under construction office projects in Utah County are primarily concentrated in the North quadrant. There are only three current projects totaling a low 184,568 square feet. The largest construction project is Valley Grove III, spanning 140,768 square feet and located in Pleasant Grove.



Accelerating success.

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