



LATTICE APARTMENTS & NORTH TOWER

Multifamily & Hospitality Investment Opportunity

Cushman & Wakefield, as exclusive advisor, is pleased to present the opportunity to acquire the Lattice Apartments and North Tower (the "Property"), located in Downtown Salt Lake City, Utah. The Property is comprised of the following:

- **Lattice Apartments:** Fully renovated, 184-micro-unit apartment project
- **North Tower:** Vacant 9-story, 204-key former hotel building

This is the premier opportunity for investors with a long-term investment horizon and conviction in the Salt Lake market.



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ASSET SUMMARY

| | | |
|-------------------|--|------------|
| Name: | Lattice Apartments & North Tower | |
| Address: | 640 South West Temple Street Salt Lake City, Utah | |
| Site Details: | 15-01-478-009: | 0.32 acres |
| (approx.) | 15-01-478-018 (Partial): | 2.47 acres |
| | 15-01-478-019: | 0.20 acres |
| | Total: | 2.99 acres |
| Zoning: | D-1 (Central Business District) & D-2 (Downtown Support District) | |
| Lattice Unit Mix: | Unfurnished Studios (359 sf): 128 Units | |
| | Furnished Studios (358 sf): 56 Units | |
| | Total: 184 Units | |
| Hotel Keys: | 204 Keys | |
| Age: | 1971 (Lattice Redeveloped in 2023) | |
| Parking: | 155 Surface Stalls (0.84/unit ratio on the apartments) | |

INVESTMENT HIGHLIGHTS

| | |
|-----------------|---------------------------------|
| Sales Price: | \$45,000,000 |
| Pro Forma NOI*: | \$1,693,435 |
| In-Place Rent*: | \$1,176/unit/month (\$3.27 psf) |
| Occupancy*: | 96.7% |

*Lattice Apartments

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L A T T I C E



LATTICE APARTMENTS

Originally built in 1973 and fully renovated in 2023 by the current owner, Lattice apartments has elevated the standard of micro-unit apartment living in Salt Lake City, setting the bar for all new development going forward. In-unit features include:

- High-end finishes
- Quartz countertops
- Stainless steel appliances
- Smart home features
- Floor-to-ceiling windows
- Private Juliette balconies
- Fifty-six units are fully furnished

The owner has meticulously upgraded the common areas to complement the efficient apartment units. Common area upgrades include:

- Co-working Space: Individual work areas and conference room for larger meetings
- Sky Lounge: Stunning panoramic views of Salt Lake City and the Wasatch mountain range; space equipped with pool table, kitchen, and dining areas
- Fitness: State-of-the-art fitness center with cardio machines and free weights; bike storage also available

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NORTH TOWER

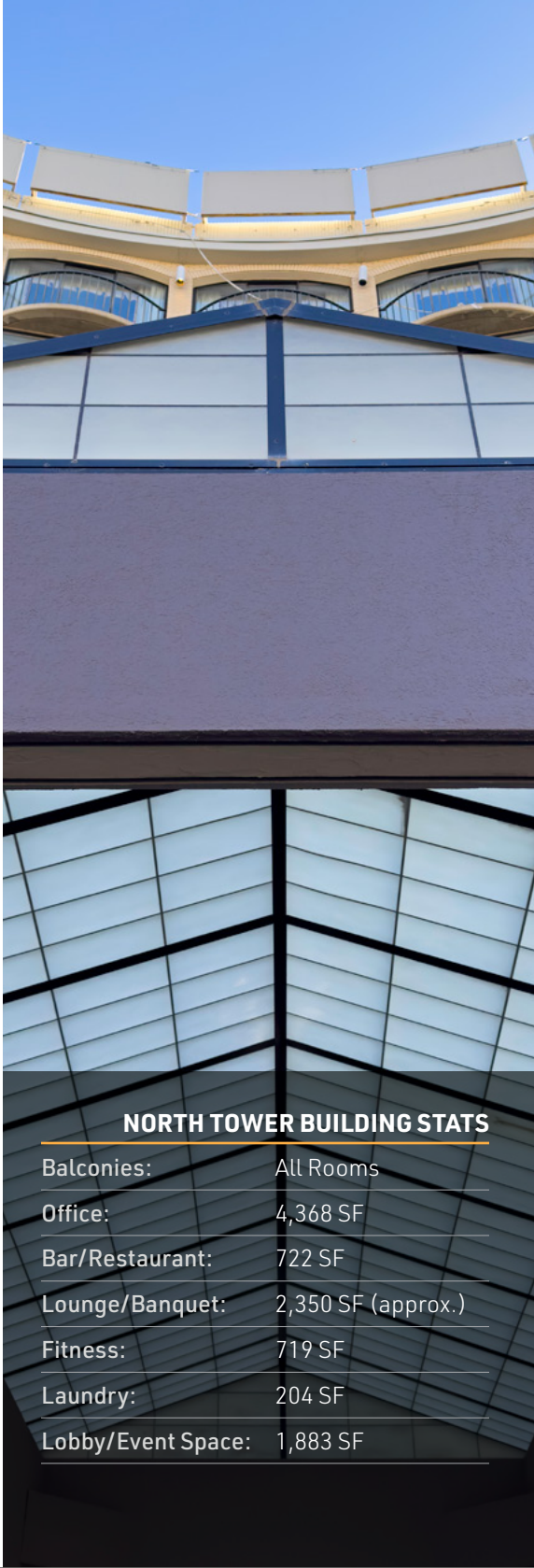


This offering includes the conjoining North Tower, a vacant, 9-story, 204-room former hotel featuring amenities including bar/restaurant, fitness, and conference space.

With interior and exterior upgrades, the North Tower could seamlessly become operational.

Given the property's core infill location, flexible zoning, and premium transit access, the North Tower is well-positioned to capture significant demand across a multitude of use cases including but not limited to:

- Extended-stay concept
- Limited/full-service hotel
- Additional micro-units
- Student Housing
- Redevelopment



NORTH TOWER BUILDING STATS

| | |
|--------------------|--------------------|
| Balconies: | All Rooms |
| Office: | 4,368 SF |
| Bar/Restaurant: | 722 SF |
| Lounge/Banquet: | 2,350 SF (approx.) |
| Fitness: | 719 SF |
| Laundry: | 204 SF |
| Lobby/Event Space: | 1,883 SF |

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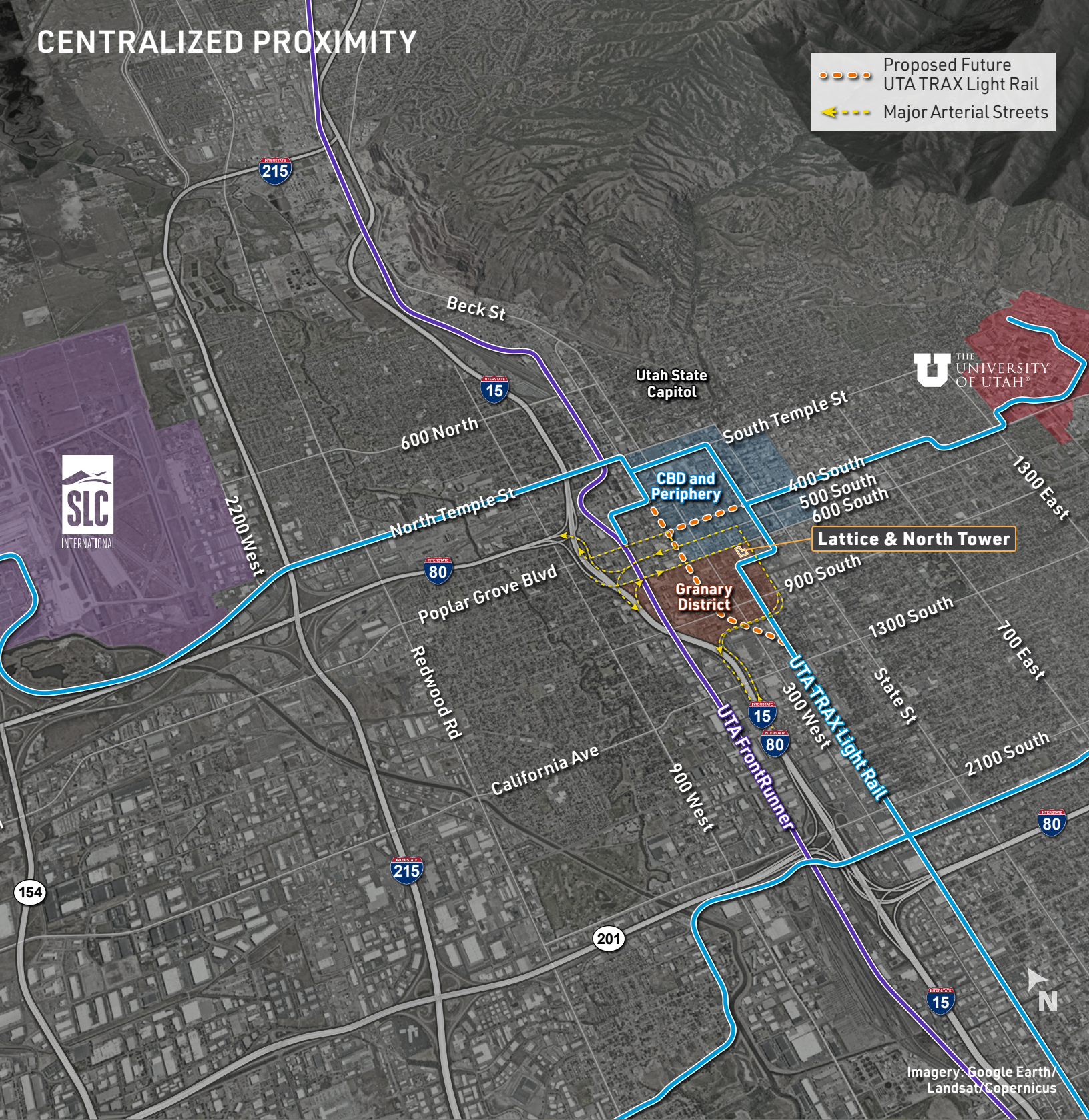
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CENTRALIZED PROXIMITY

- Proposed Future UTA TRAX Light Rail
- Major Arterial Streets



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