

KANE CREEK SHOPPING CENTER

100% OCCUPIED GROCERY ANCHORED INVESTMENT

702 South Main Street, Moab, UT 84532



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EXECUTIVE SUMMARY

STORY OF THE DEAL

A Rare Opportunity to Own Essential Retail in One of Utah's Most Supply-Constrained Destination Markets

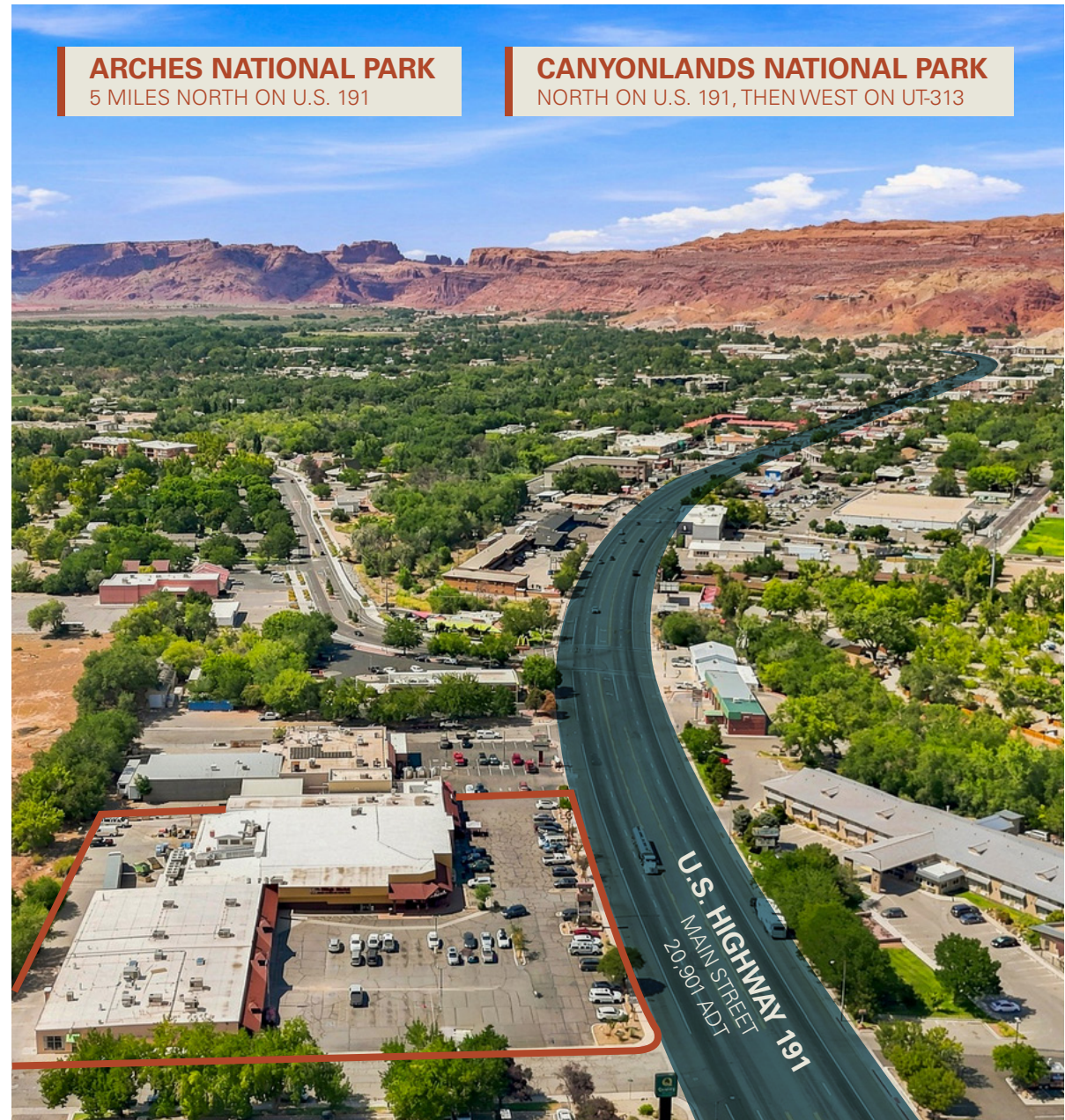
There are very few retail properties in Utah that offer the combination of **essential daily-needs retail, long-term tenancy**, and exposure to one of the most recognized tourism destinations in the American West. We are proud to present the **Kane Creek Shopping Center** in Moab as one of them.

Located along South Main Street, the property is anchored by **The Village Market**, a full-service grocery store serving Moab residents while also benefiting from the tremendous volume of visitors traveling through the market. The center is further supported by the **revamped VA location**, Subway and Family Dollar — a complementary mix of established, long-term businesses, creating a **diversified tenancy profile** and multiple sources of recurring traffic.

The investment story begins with location and scarcity. Moab is not simply another small Utah community—it is the **gateway to Arches and Canyonlands National Parks** and one of the most internationally recognized outdoor recreation destinations in the country.

That tourism engine creates an unusual retail environment. Moab's commercial properties serve **two customers simultaneously**: a permanent local population and a substantial visitor population. Grocery, food, convenience and service-oriented businesses benefit from this combination because they fulfill needs that exist regardless of whether someone is a Moab resident, a seasonal worker, or a visitor stocking up before heading into the parks.

For an investor seeking Utah real estate with a compelling combination of **irreplaceable location, limited future supply**, diversified tenancy and exposure to one of the state's premier tourism destinations, this property represents a rare opportunity to own an established piece of **Moab's commercial infrastructure**.



INVESTMENT HIGHLIGHTS

- 100% occupied across eight suites, with no vacancy, on Moab's primary commercial corridor.
- Grocery-anchored by **The Village Market**, a full-service independent grocer in occupancy since 2005 across 44% of the property.
- Federal-government tenancy from the **U.S. Department of Veterans Affairs** on a lease running through September 2036 with 2% annual increases.
- **Four of eight tenants** have held space at the center for more than a decade, three of them for two decades or more.
- In-place base rent averages **\$14.40 per square foot** against a most recent lease struck at **\$24.00 NNN**.
- Roughly **39% of income expires across 2027 and 2028** if renewal options are not exercised.
- Just **4.4% of Grand County is privately owned** — the second-lowest share of any Utah county — capping the competitive retail that can ever be built in this trade area.
- Moab is the gateway town for **two of Utah's Mighty 5** national parks, routing roughly **2.3 million park visits a year** past the site.



LONG-TERM TENANCY

FAMILY DOLLAR

23 YEARS

in occupancy since 2003

THE VILLAGE MARKET

21 YEARS

in occupancy since 2005

CHILE PEPPER BIKE SHOP

20 YEARS

in occupancy since 2006

U.S. DEPT. OF VETERANS AFFAIRS

12 YEARS

in occupancy since 2014

RENT ROLL

AS OF 1/1/2027

TENANT	SF	RATE	ANNUAL	LSD	LED	INCREASES & OPTIONS
The Village Market	19,160	\$11.50	\$220,340	11/28/2005	8/31/2031	One 5-year option at FMV
Chile Pepper Bike Shop	5,915	\$17.21	\$101,814	11/27/2006	4/30/2027	One 5-year option; 3.5% annual increases
Subway	2,267	\$19.80	\$44,887	4/6/2018	4/5/2028	Two 5-year options at 10% increase each
Family Dollar	8,000	\$10.25	\$81,990	1/3/2003	6/30/2028	No renewal options
U.S. Dept. of Veterans Affairs	3,274	\$20.77	\$68,000	3/17/2014	9/30/2036	Rate shown is for base rent only. Full Service Lease — VA also pays parking and OpEx income (shown below). 2% annual rent increases each October. Lease term runs through 2046 at continuing 2% annual increases, but tenant can terminate after the original term of 2036 with 120 days' notice.
Soul Ramen	2,000	\$24.00	\$48,000	7/7/2026	12/31/2033	Two 5-year options; 2.5% annual increases
Domino's Pizza	2,160	\$22.41	\$48,400	8/1/2017	12/30/2027	Two 5-year options at 10% increase each
Lee's Nail Salon	900	\$17.33	\$15,600	3/26/2015	6/30/2031	Full service; 4.5% annual increases; no options
Total	43,676	\$14.40	\$629,031			



FINANCIAL ANALYSIS

PROFORMA

Rent Income	\$629,031
VA Parking and Operating Cost Income	\$76,850
Less: OpEx Leakage	(\$39,600)
Net Operating Income	\$666,281

PRICE

\$9,870,000

CAP RATE

6.75%

WALT

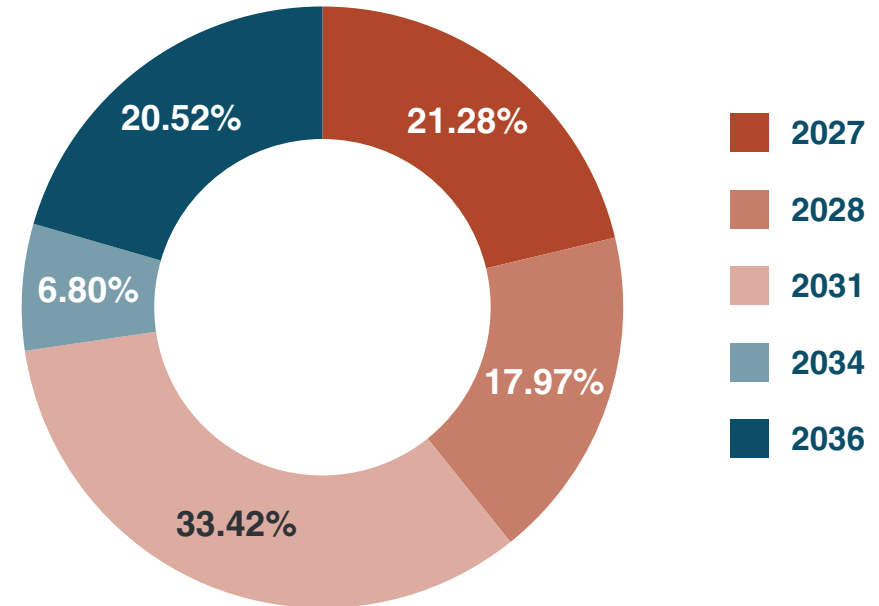
4.40 YEARS

OCCUPANCY

100%

LEASE EXPIRATION BY YEAR

% of income



PROPERTY SUMMARY

PROPERTY

LOCATION

702 S. Main Street, Moab, UT 84532

BUILDING AREA

43,676 SF

LAND AREA

2.59 acres (112,821 SF)

APN

01-0MMV-0118

SITE & OCCUPANCY

ZONING

C-4 (General Commercial)

TRAFFIC COUNTS

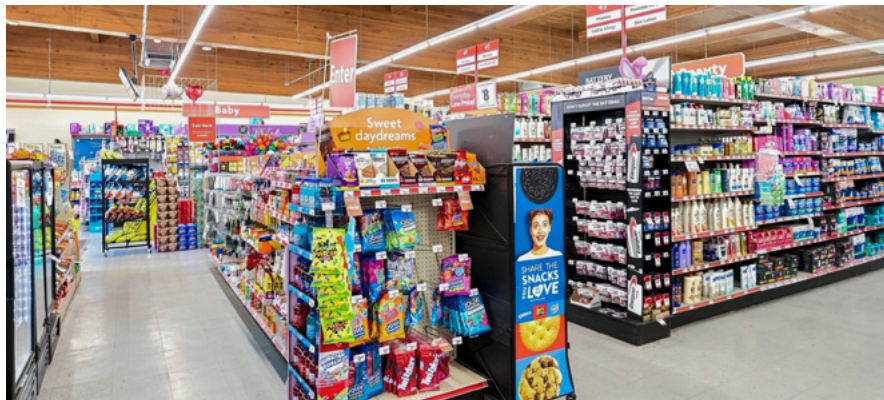
U.S. Highway 191 (Main Street) — 20,901 ADT

PARKING

92 surface parking stalls

OCCUPANCY

100% Occupied — eight suites, no vacancy



GATEWAY TO ADVENTURE

Utah's five national parks — marketed by the State of Utah as the **Mighty 5** — each anchor a travel region of southern Utah. **Moab is the gateway town for two of them, the only community in the state that serves more than one.**

Moab sits between the Colorado River and the red rock canyons of southeastern Utah, **five miles from Arches** and **thirty-two miles from the Island in the Sky** district of Canyonlands. It is the lodging, dining and provisioning center for both, and the basecamp for **Dead Horse Point** and **Utahraptor** state parks and the surrounding BLM lands. Essentially all of that traffic moves along **U.S. Highway 191**.



ARCHES NATIONAL PARK

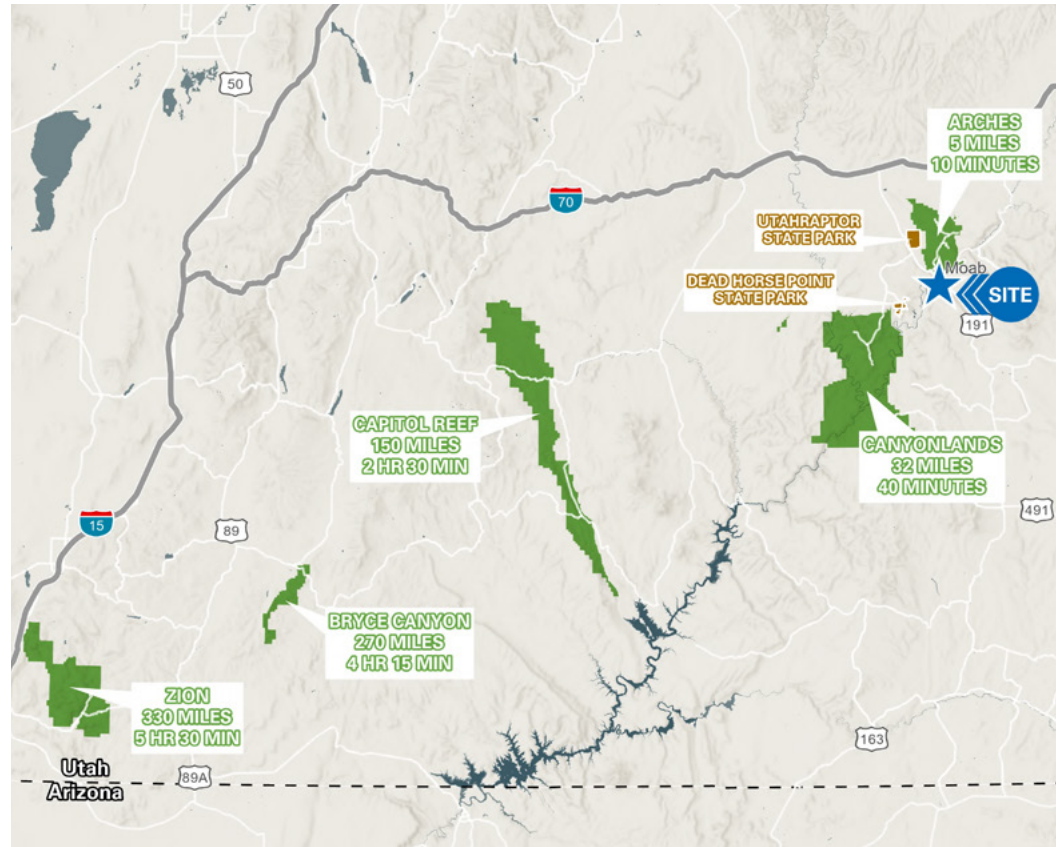
Five miles north of Moab. **More than 2,000 natural arches — the greatest concentration in the country** — across 76,518 acres. A paved scenic drive reaches the principal viewpoints, converting visitation into **repeat trips through town**.

CANYONLANDS NATIONAL PARK

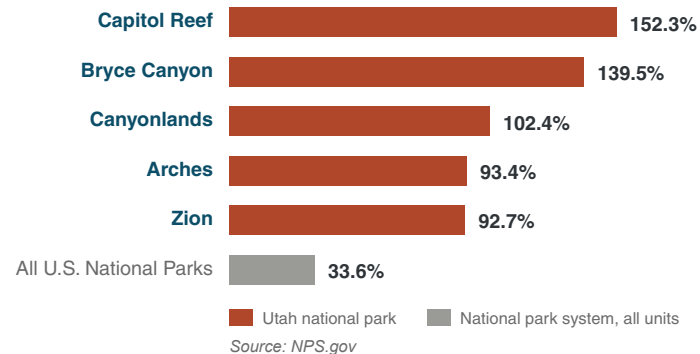
Utah's largest national park. The Island in the Sky district sits atop a 1,500-foot mesa with viewpoints reaching more than 100 miles in every direction.

THE REST OF THE MIGHTY 5

Capitol Reef, Bryce Canyon and Zion sit west of Moab along a circuit driven over several days. The distances are what make Moab an **overnight stop rather than a pass-through** — drive times are shown on the map opposite.



VISITATION GROWTH SINCE 2005



LOCATION



Why Utah?

#1 ECONOMIC OUTLOOK

19th consecutive year
(Rich States, Poor States 2026)

#1 BEST STATE OVERALL

Third consecutive year
(U.S. News & World Report 2025)

#1 MEDIAN HOUSEHOLD INCOME

Cost-of-living adjusted — over \$91,600
(WalletHub 2026)

#1 INCOME EQUALITY

(U.S. News & World Report 2025)

#2 BEST STATE TO START A BUSINESS

WalletHub, Jan 2026

#2 LOWEST POVERTY RATE IN THE NATION

(U.S. News & World Report 2025)

#2 GROWTH IN NONFARM PAYROLLS

WalletHub 2026

#3 BEST STATE ECONOMY

(WalletHub, June 2026)

#4 GDP GROWTH

(WalletHub 2026)

AAA RATED AAA BY S&P, MOODY'S AND FITCH

one of only 14 states,
and never rated below AAA
(S&P Global, Moody's, Fitch 2026)

Utah has established itself as one of America's strongest economies and most business-friendly states. It has ranked **#1 in Economic Outlook for 19 consecutive years** (Rich States, Poor States, 2026) and was named the **#3 Best State Economy** (WalletHub, 2026) and the **#1 Best State Overall** for the third consecutive year (U.S. News, 2025). The state carries an **AAA credit rating**, a low flat income tax, light regulation, and electricity costs roughly **30% below the national average**.

UTAH DEMOGRAPHICS

3.55M

Population

#1

Fastest Growing Population

91%

Have a High School Diploma,
70% have College Experience,
37% Have a Bachelor's Degree

32.8

Median Age
(Lowest in the Nation)

77%

of State's Population (2.7M) Live
in Greater Salt Lake Region

3.3%

Unemployment Rate
(BLS, June 2026)

Economic Overview

The numbers reinforce the story: Utah's employment expanded **2.3% year-over-year** as of June 2025, more than double the U.S. average, while **net tech employment grew ~5% in 2024**. The state's GDP continues to climb at a rate outpacing most peers, supported by over **71,000 new business applications filed in 2023**. Leading companies including **Goldman Sachs, Adobe, Amazon, and Microsoft** are expanding operations here, underscoring Utah's role as a destination for advanced manufacturing, finance, technology, and life sciences investment.

Utah's consistent recognition at the top of national rankings is proof of its long-term stability and growth trajectory—exactly the fundamentals investors seek.



Lifestyle

Beyond its business climate, Utah offers the vibrancy and lifestyle that help companies attract and retain talent. Salt Lake City will host the **2034 Winter Olympic and Paralympic Games**, making it the first U.S. city ever to host the Winter Games twice (previously in 2002). This global spotlight reinforces Utah's international visibility and its capacity to deliver world-class events.

Professional sports are thriving. The **Utah Jazz** (NBA) remain a flagship franchise with deep local and national presence. Smith Entertainment Group recently acquired Utah's first NHL team, rebranding it as the **Utah Mammoth**, while also investing in venues and sports innovation. On the community side, the **Salt Lake Bees**, a Triple-A affiliate of the Los Angeles Angels, provide family-friendly entertainment and regional engagement.

UTAH SPORTS



BEST PLACE TO LIVE & BEST TOWN EVER

Salt Lake and Park City, Outside Magazine



ONE OF THE HEALTHIEST METRO AREAS

Salt Lake, Atlantic Cities Magazine



15 WORLD-CLASS

Ski Resorts



#1 HIKING CITY

Salt Lake City, National Geographic Adventure



5

National Parks



#1 STATE FOR FUTURE LIVABILITY

Gallup Wellbeing



MORE THAN 9 MILLION ACRES

of National Forest



43

State Parks

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This statement with the information it contains is given with the understanding that all negotiations relating to the purchase, renting or leasing of the property described above shall be conducted through this office. The above information while not guaranteed has been secured from sources we believe to be reliable.

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Newmark Mountain West has been retained on an exclusive basis to market the property described as 702 South Main Street, Moab, UT 84532. Broker has been authorized by ES 156347, LC to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



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