

Student Housing or Traditional Multifamily Development Site

TRANSIT-ORIENTED - SALT LAKE CITY, UTAH

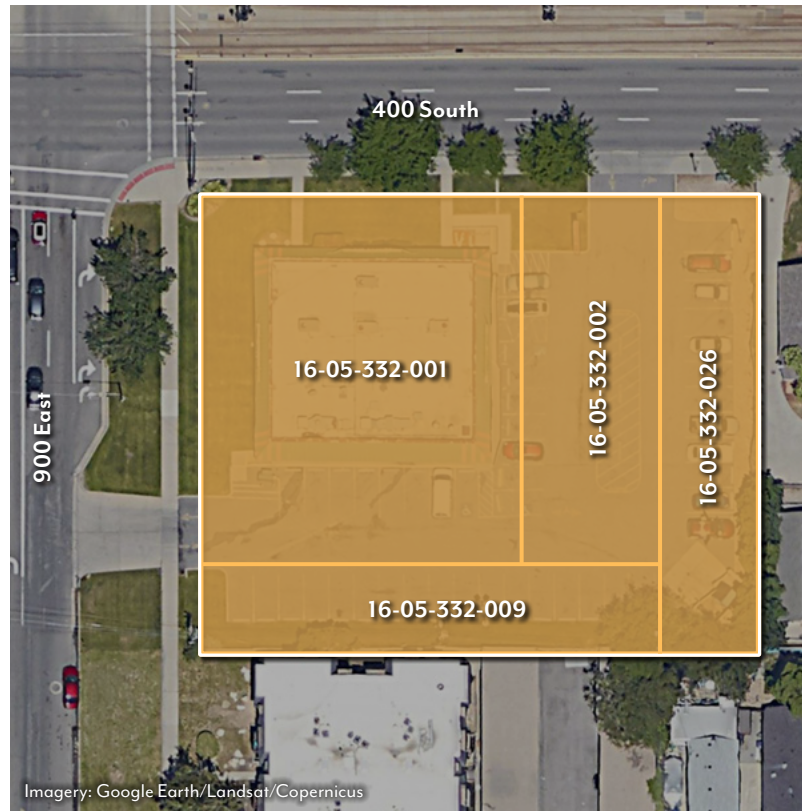


Cushman & Wakefield as exclusive advisor is pleased to present the opportunity to acquire 910 East 400 South (the "Site"), a premier 0.75-acre student housing or traditional multifamily development site located in the East Central submarket of Salt Lake City, Utah.

Salt Lake City, serving as both the capital of Utah and its cultural and economic hub, is renowned for its robust demographics, availability of jobs and higher education, affordability, and unparalleled access to outdoor recreation, making it the vibrant urban core of the mountain west.

Property Summary

Address:	910 East 400 South Salt Lake City, Utah		
Parcel Data:	16-05-332-001:	0.35 acre	
	16-05-332-002:	0.15 acre	
	16-05-332-009:	0.12 acre	
	16-05-332-026:	0.13 acre	
	Total:	0.75 acre	
Zoning:	TSA-UN-T (Urban Neighborhood Transit Station)		
Asking Price:	\$5,717,250 (\$175 psf)		



Imagery: Google Earth/Landsat/Copernicus

Exclusive Advisors



KIP PAUL
Vice Chairman
Investment Sales

801-303-5555
kip.paul@cushwake.com

MICHAEL KING
Director
Investment Sales

801-303-5421
michael.king@cushwake.com

JT REDD
Director
Investment Sales

801-303-5569
jt.redd@cushwake.com

KATHEY HART
Senior Brokerage Specialist
Executive Team

801-303-5560
kathey.hart@cushwake.com

CHRIS FIANDER-CARR, CFA
Financial Analyst

801-303-5448
chris.fiandercarr@cushwake.com



86

Very Walkable



58

Good Transit



90

Biker's Paradise

Source: Walkscore.com

Highly Desirable Multifamily or Student-Housing Site – The Site is situated under 5 minutes west of the University of Utah (the U), the state’s flagship higher education institution with nearly 35,000 students enrolled as of 2023. The U has declared its goal to reach an enrollment of 40,000 over the next decade, while requiring an additional 10,000 housing units to meet this demand. Cushman & Wakefield estimates that there are only 1,000 beds of inventory for purpose-built student housing in the University’s vicinity, signaling the absolute need for the market to supply this product type. 910 East 400 South presents the compelling opportunity for developers to capture future rental growth from this supply-constrained market.

On the multifamily side, the Site benefits from its location on 400 South, a major transit corridor. It can cater to a demographic that wishes to live just outside of Salt Lake City’s CBD while not giving up access and convenience.

Location – The Site is strategically located on the hard corner of 900 East and 400 South, allowing access from two highly-trafficked corridors. With a scarcity of land along the Wasatch Front, it is rare commodity for a nearly one-acre corner site to come to market. In addition, Salt Lake’s light-rail system, TRAX is conveniently accessed steps away from Site through the 900 East Stations, providing riders direct access to Downtown SLC, the Salt Lake City International Airport, and the U.

Desirable Zoning – Desirable and unique zoning of TSA-UN-T allows up to 50’ of height with zero height minimums, providing for a variety of uses.

Strong Area Demographics – The area surrounding 910 East 400 South showcases strong demographics, with average household income for 2023 at \$101,096 within a 5-mile radius. Average multifamily rents in East Central are \$1,775 as of April 2024 which translates to an attractive affordability ratio of 21.07%.

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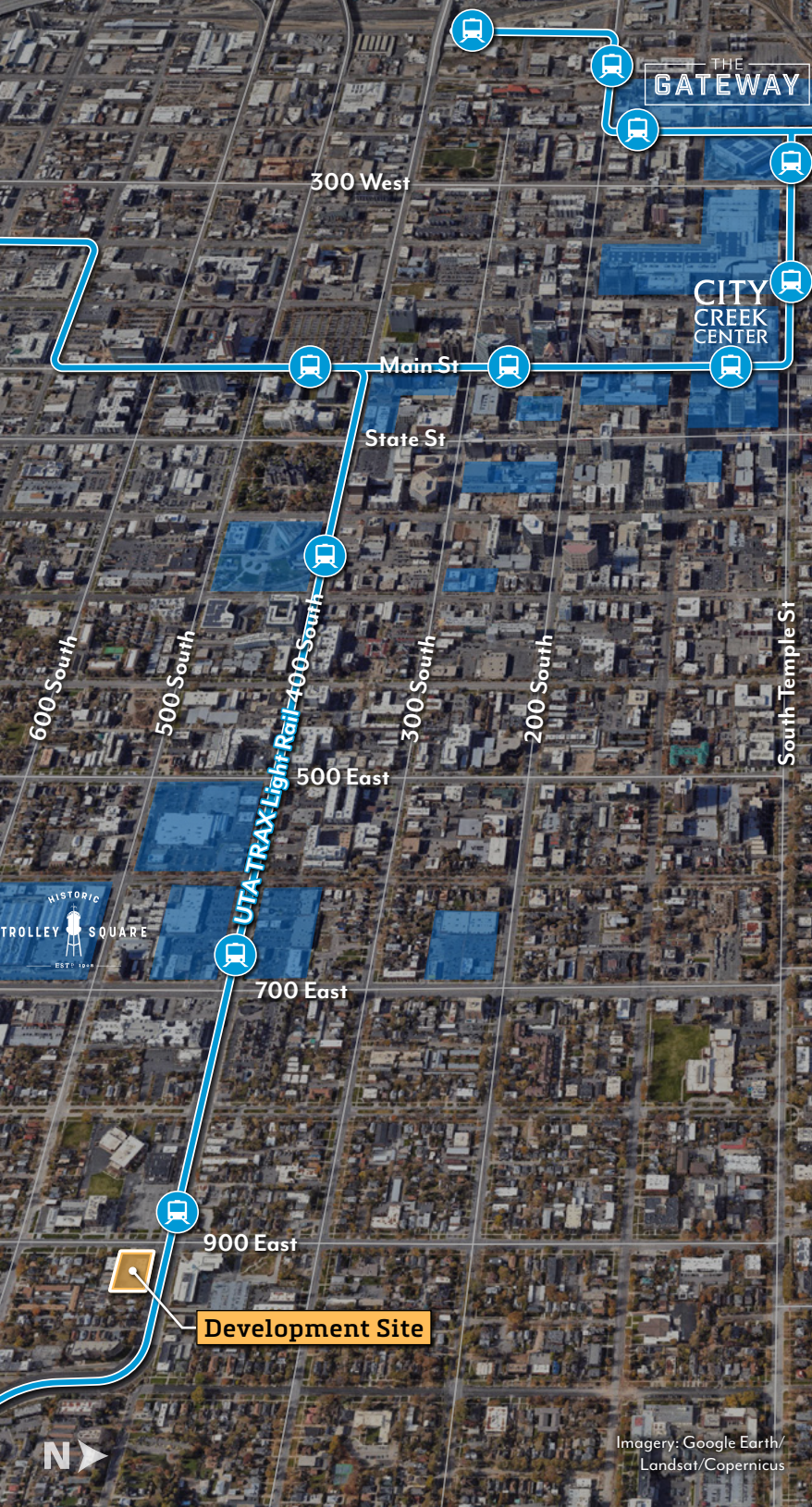
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Senior Brokerage Specialist
Executive Team
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kathey.hart@cushwake.com

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CUSHMAN & WAKEFIELD
170 South Main Street, Suite 1600
Salt Lake City, Utah 84101
Tel 801-322-2000
cushmanwakefield.com



SURROUNDING RETAIL AND AMENITIES

With a Walk Score of 86 (Very Walkable), the development site is centrally-located near the area's most vibrant cultural, entertainment, retail, and dining establishments.



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