



FOR SALE

PLEASANT GROVE COMMERCIAL CAMPUS

1199 W 700 S, PLEASANT GROVE, UT 84062

Colliers



PLEASANT GROVE COMMERCIAL CAMPUS

This unique purchase opportunity features an established upscale commercial campus headquarters located just off the Pleasant Grove I-15 Interchange (Exit 275), providing ideal access, visibility, and opportunity. Featuring close proximity to numerous new restaurants and hospitality amenities, this is a rare opportunity to acquire one of the most strategically located office/warehouse properties in Utah, with stunning unobstructed mountain backdrop.

Value Add Opportunity:

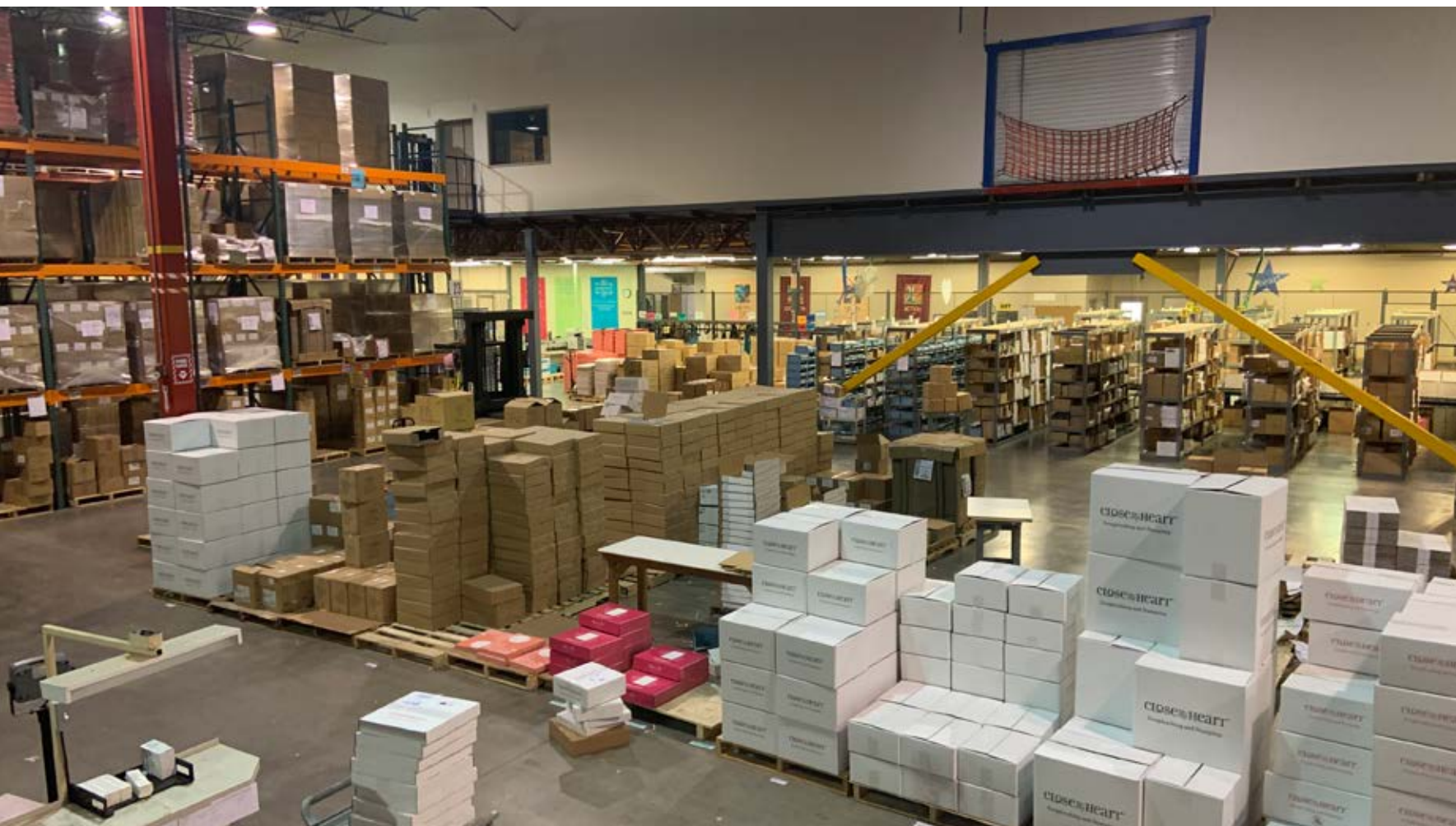
In addition, this offering includes the opportunity to develop approximately 5.25 acres (located within the 12.48 acre total)

- Call for pricing now considering all qualified offers
- Flexible Commercial/Industrial Zoning
- 106,000 square foot Campus
 - 82,694 square foot, 2-story production/warehouse/studio building
 - 60,000 square foot 30' clear height
 - 11,310 square foot 13'6" clear height
 - 11,310 square foot 13'6" structural mezzanine
 - 23,306 square foot, 2-story office headquarters building
- 12.48 Acres building, parking, green space – expansion property
- 5.25 +/- Acres Expansion/Development Opportunity (located within the 12.48 acre total)





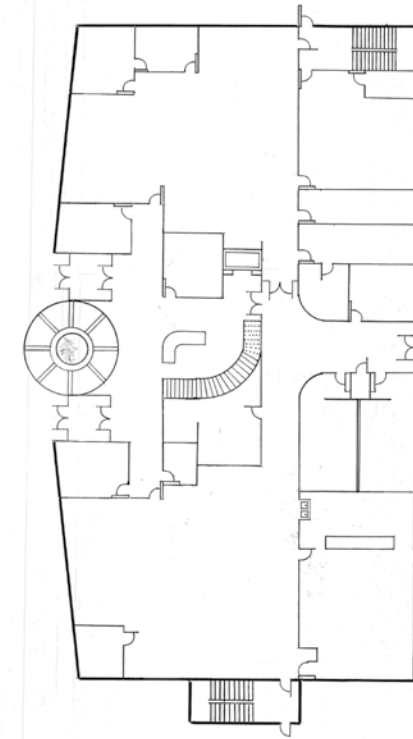
PLEASANT GROVE COMMERCIAL CAMPUS



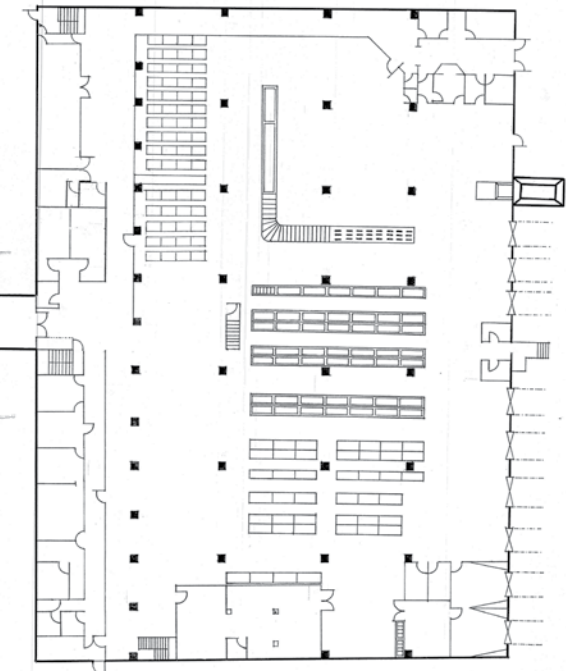
AERIAL OVERVIEW



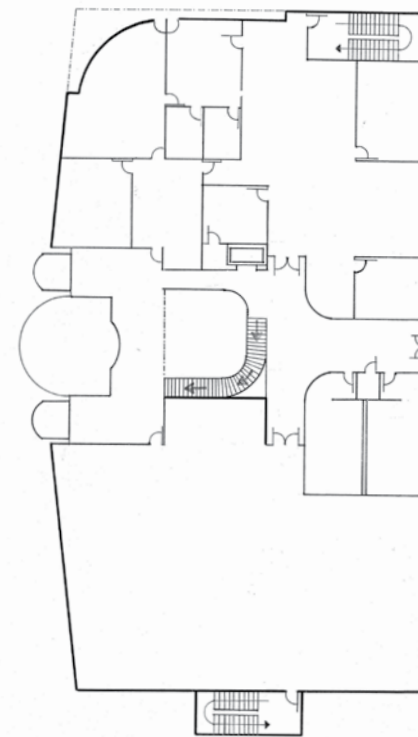
MAIN FLOOR - OFFICE



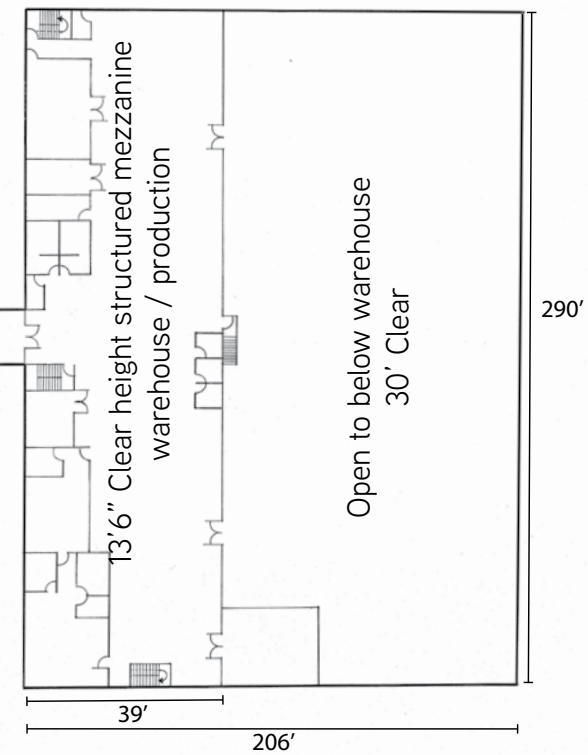
MAIN FLOOR - WAREHOUSE



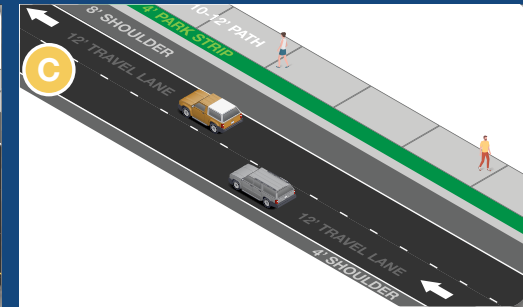
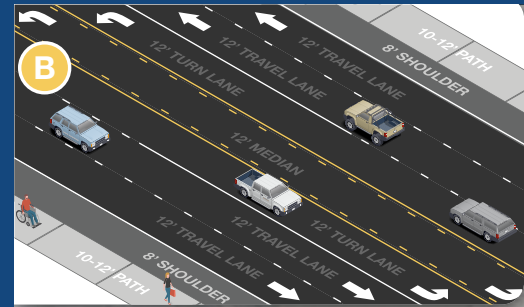
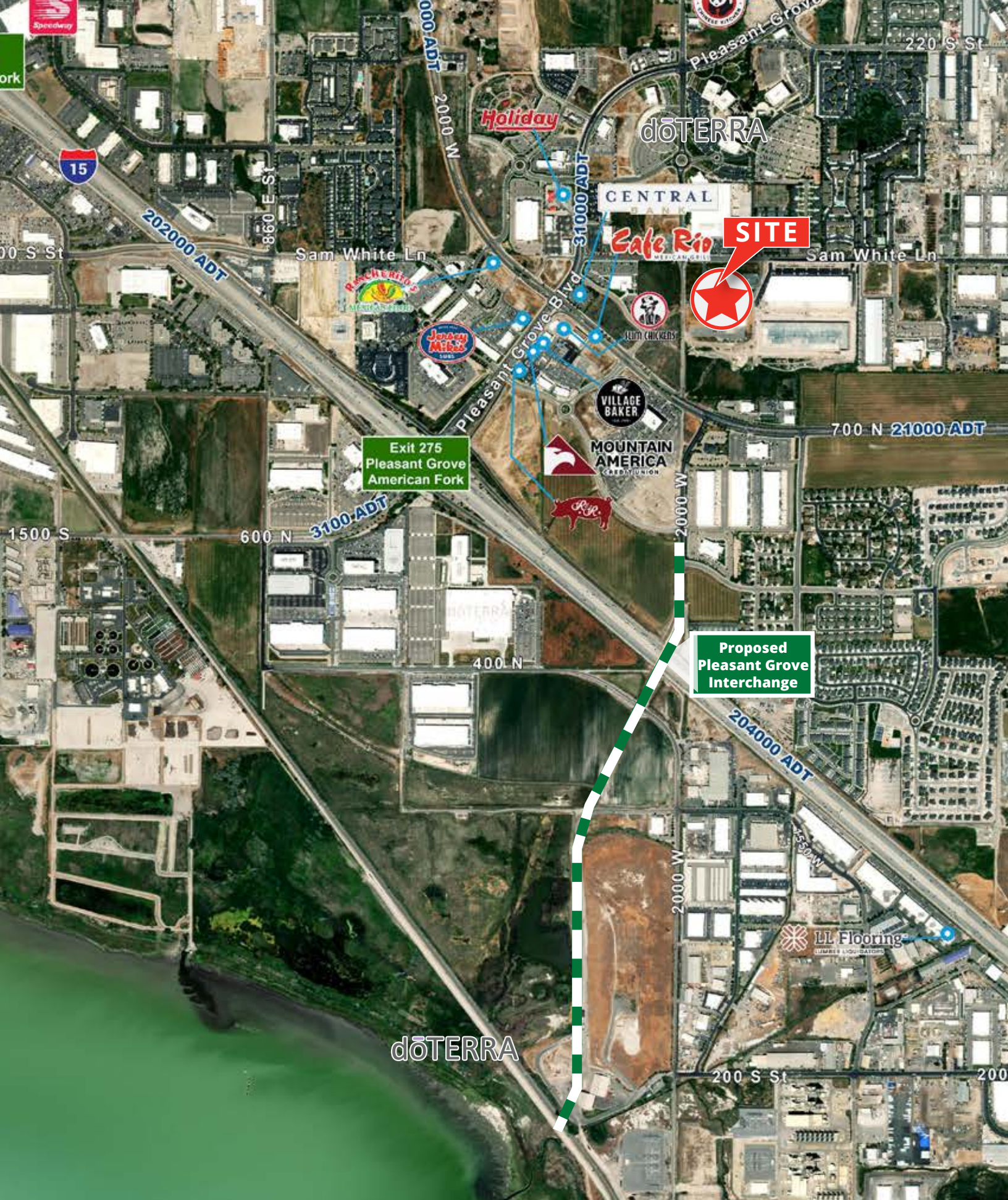
SECOND FLOOR - OFFICE

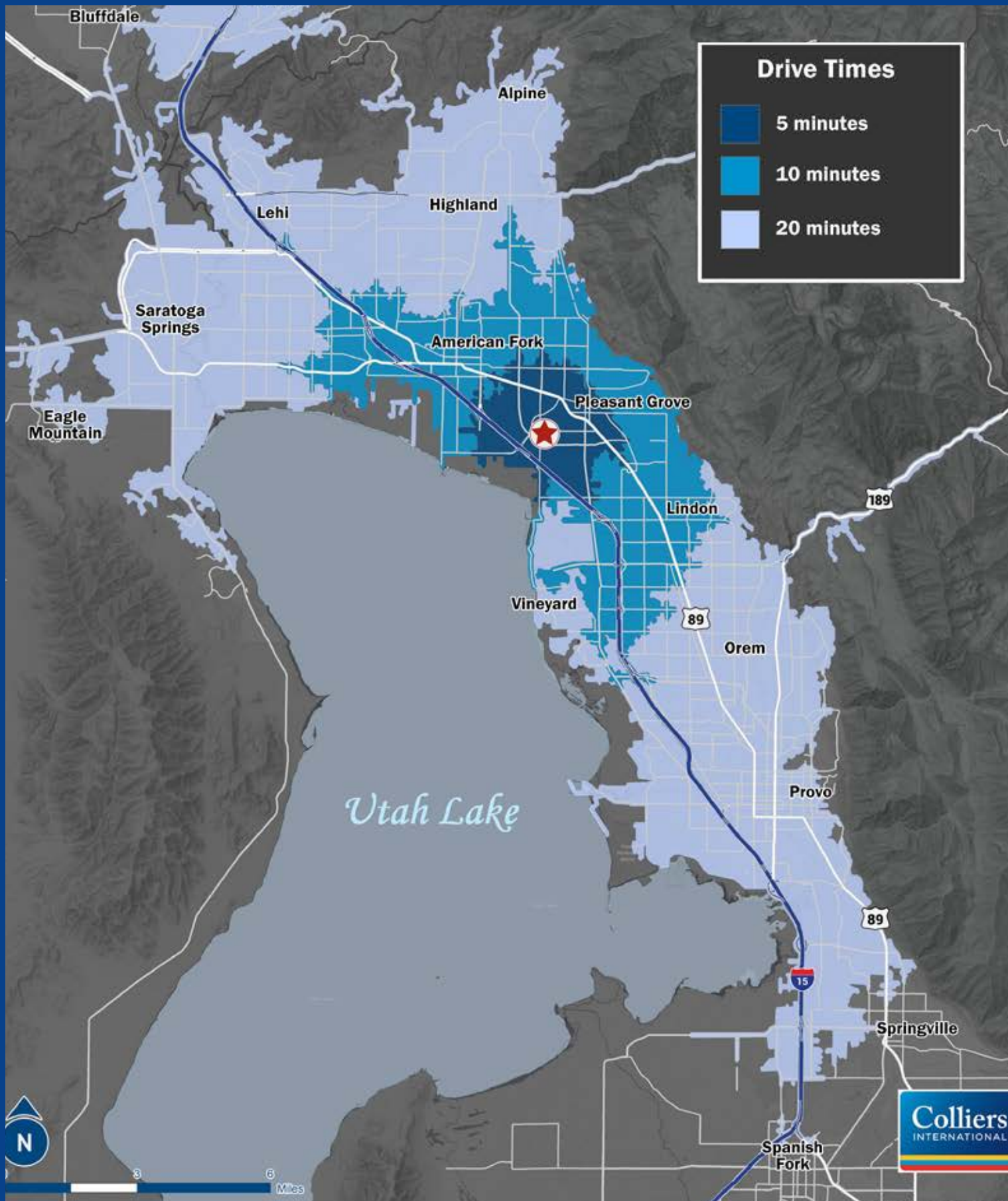


SECOND FLOOR - OFFICE



NEW I-15 PLEASANT GROVE INTERCHANGE





Why Utah?



Downtown Salt Lake City



Utah Provides a High-Quality of Life

Utah is a national leader in **high job growth, low unemployment, low cost of doing business, and talented labor**. Utah regularly ranks among the best states for **business, careers, living, health, and quality of life**. Utah provides an array of employment opportunities in various industries, and offers its residents numerous lifestyle options that range from quiet rural settings to thriving urban centers.

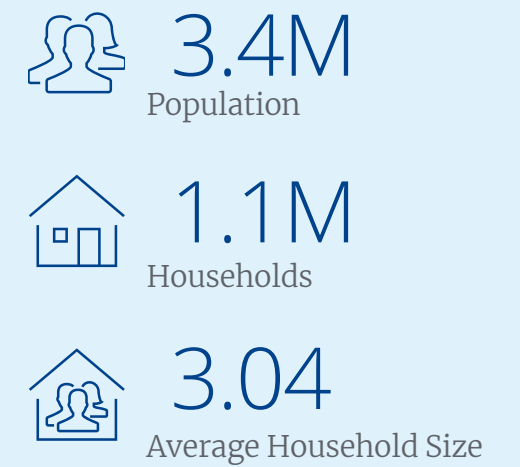
Most of Utah's population resides along **The Wasatch Front**, roughly 150 miles of contiguous cities and communities, running predominantly north-south along the I-15 corridor and the western slope of the Wasatch Mountain range, from Brigham City to Nephi.

Utah is world-renowned for its bounty of **public lands and recreational opportunities** ranging from mountain wilderness to desert landscapes. Utah has five national parks, six national forests, numerous state parks and recreation areas, and over a dozen ski resorts.

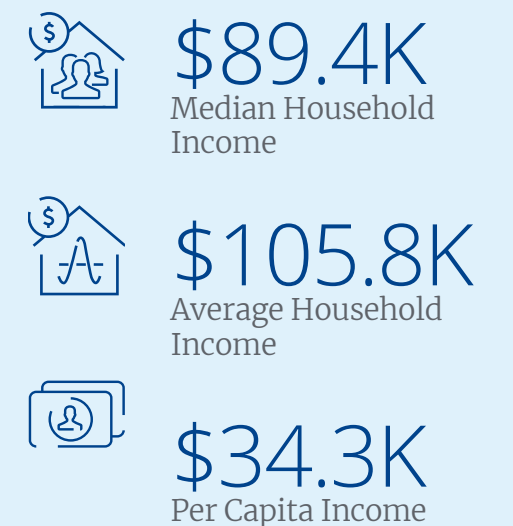
Utah is a geographically diverse state, encompassing a **convergence of three distinct geological regions**: the Rocky Mountains, the Great Basin, and the Colorado Plateau.

The beehive is the state symbol of Utah. The Mormon settlers used the symbol to represent **hard work and industriousness**. The beehive is where all workers cooperate in the construction of something much bigger than themselves, as a model for an efficiently run society.

Utah's Population Demographics (2022)



Utah's Income Factors (2022)




Utah is a
Young & High-Growth
State


The
Economic Conditions
in Utah are Great


Utah Boasts a Highly
Educated & Skilled
Workforce


Opportunities for
Jobs & Careers
in Utah are Plentiful


Utah Contains a
Multilingual
Population

One of the Fastest
Growing States in the U.S.
20.7%
Population Increase
2010-2020
(ESRI BAO)

Ranked
2nd
Best State for
Overall Economy
(U.S. News: Best States Ranking)

More Than
35
Higher Education
Institutions in Utah
(National Database of Scholarships)

Among the Top State
in the U.S for Job Growth
3.6%
Utah's Job Growth Rate
July 2018-July 2019
(U.S. Bureau of Labor Statistics)

Over
120
Languages
Spoken in Utah
(Desert News)

Median Age of
30.9
The Youngest State in
the U.S. by Median Age
(ESRI BAO)

Utah Named
#2
Best State for
Business in 2018
(Forbes)

48%
of Utahns Have
Obtained Postsecondary
Certificates or Degrees
(Utah.gov)

Utah is Experiencing
Overwhelming Job Growth in
**Construction, Financial, Health
& Technology**
Sectors
(Utah.gov)

About
15%
of Utah Residents speak
a Language Other Than
English at Home
(The Salt Lake Tribune)

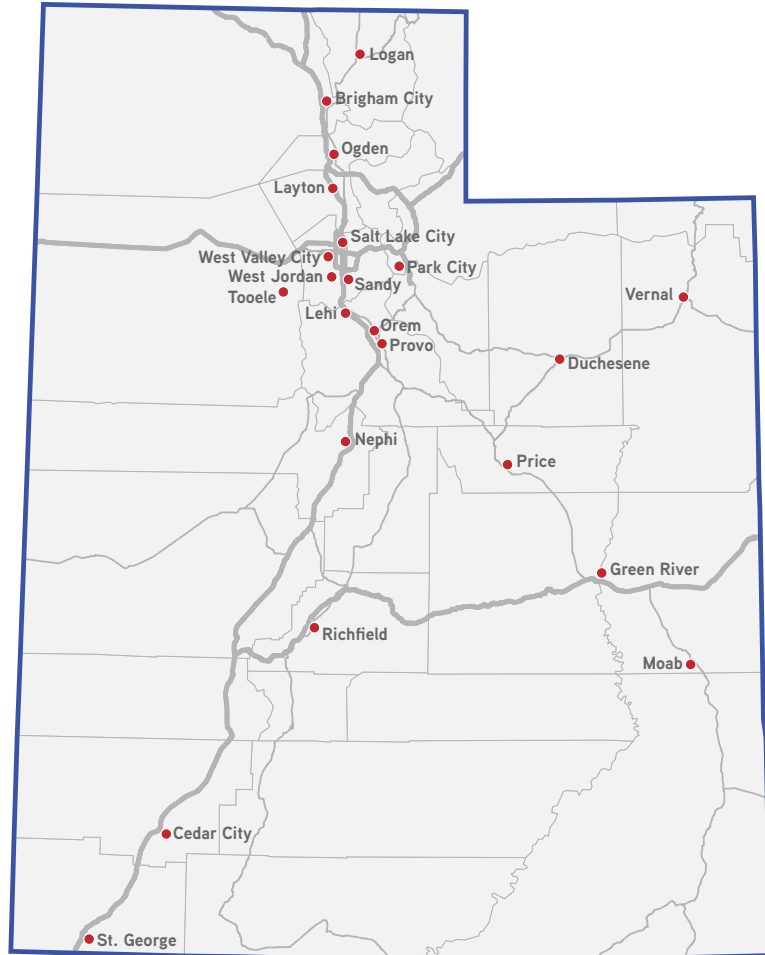
There Are More Than
571k
More People in Utah
Than There Were in 2010
(ESRI BAO)

Ranked
4th
Best State for
Venture Capital
(U.S. News: Best States Ranking)


Over
79k
Degrees Awarded
in 2017
(DataUSA.io)

About
54.5k
Jobs Were Added to
Utah's Economy from
July 2018-July 2019
(U.S. Bureau of Labor Statistics)

More Than
246k
Spanish Speakers
(U.S. Census Bureau)



Utah's Metropolitan Statistical Areas (MSAs)

	1 Salt Lake City (1,283,161) Counties: Salt Lake & Tooele
	2 Provo-Orem (714,263) Counties: Utah & Juab
	3 Ogden-Clearfield (699,065) Counties: Weber, Davis & Box Elder
	4 St. George (190,266) Counties: Washington
	5 Logan (153,122) Counties: Cache, UT & Franklin, ID

Utah's Most Populous Cities

1 Salt Lake City (204,380)
2 West Valley City (141,290)
3 Provo (129,973)
4 West Jordan (121,762)
5 Orem (103,120)
6 Sandy (100,343)
7 St. George (98,525)
8 Ogden (89,694)
9 South Jordan (86,315)
10 Layton (78,750)

31.4
Median Age

64.1%
Under the Age of 40

23.3%
Population Growth
2010-2022

2.7M+
Living on the
Wasatch Front by
2025

Utah is a Young & High-Growth State

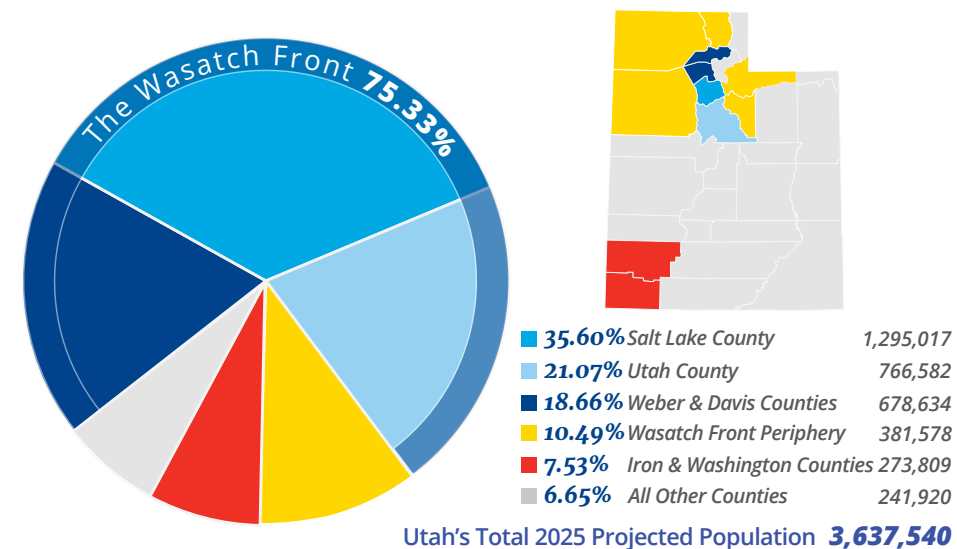
Utah is a young and high-growth state with a median age of 31.4, while the median age in the U.S. is 38.2. Utah ranks as the youngest state in the nation by median age, the majority of Utah's population is under the age of 40.

Utah is also one of the fastest growing states in the U.S. where population has increased by 9.2% since 2015, growing by 275,297. Population is expected to increase by another 9.1% between 2020 and 2025, adding an estimated additional 302,340 residents.

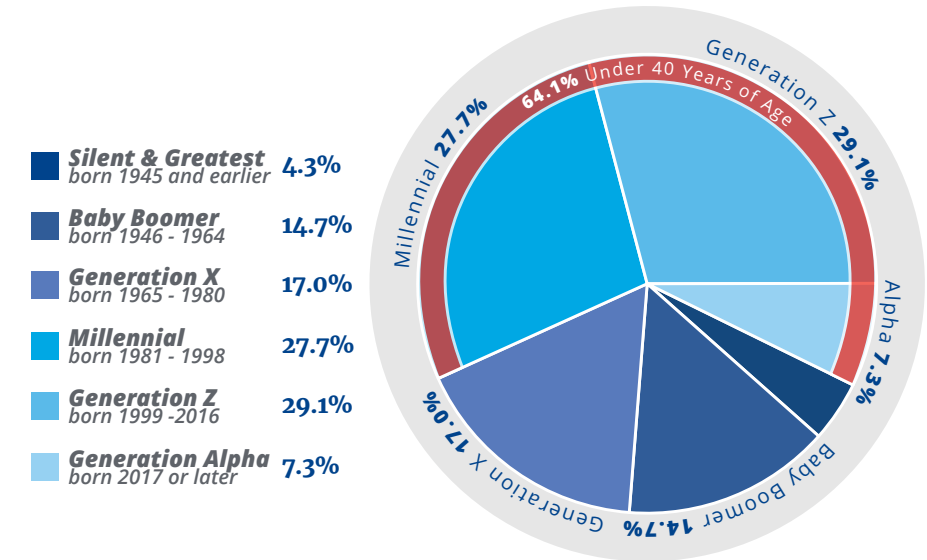
Utah is attracting many new residents from out of state who are drawn to its landscape, economy and quality of life. Utah had a total net domestic in-migration of 15,588 people from 2018 to 2019.

Over 3/4 of Utah's population resides along the Wasatch Front in the contiguous 4 jurisdictions of Weber, Davis, Salt Lake and Utah Counties. These counties combine for a population of well over 2.5 million people. Along the Wasatch Front population grew by 20.6% from 2010 to 2020, and is expected to grow another 9.1% over the next 5 years.

Utah's 2025 Projected Population by County/Regions



Utah's Population by Generation



Other counties of notable size are in the periphery of the Wasatch Front, which include Cache and Box Elder Counties in northern Utah, Tooele County to the west, and Summit and Wasatch Counties to the east. These periphery counties account for almost 10.5% of Utah's 2025 projected population

Iron and Washington Counties in southwest Utah have also experienced growth adding nearly 58,000 residents over the past 10 years, a 31.3% increase. Southwest Utah accounts for 7.53% of Utah's total 2025 projected population.

Utah's Growing Population



Utah's Historic Unemployment Rates

Historic High Unemployment Rate
 **10.4%**
 April 2020


Historic Low Unemployment Rate
2.4%
 February 2023

Recent Unemployment Rate
 **2.4%**
 in the U.S. February 2023


Utah's Workforce is Educated & Specialized


Utah's economy encompasses an array of specialized, technical and medical services, abundant eating, drinking, hard and soft goods retail establishments, as well as a variety of manufacturing, warehousing, and wholesale goods and services.


Keys to Utah's Strong Employment


 Educational attainment in Utah is well above the national average, 21.6% of Utah residents possess a Bachelor's Degree (2.5% above the national average), and 9.7% hold an Associates Degree (1.5% above the national average).


 Utah's thriving tech sector is driving much of the state's economic success, and in-migration population growth, as well as real estate development.

 Utah is one of the top states in the nation for Financial Services employment with an employee base of over 79,000 people. Utah's Financial Services industry has experienced employment growth of over 20% over the past 10 years.

 Construction workers in Utah are in-demand, with job opportunities abound. The construction sector currently employs around 60,000 people.

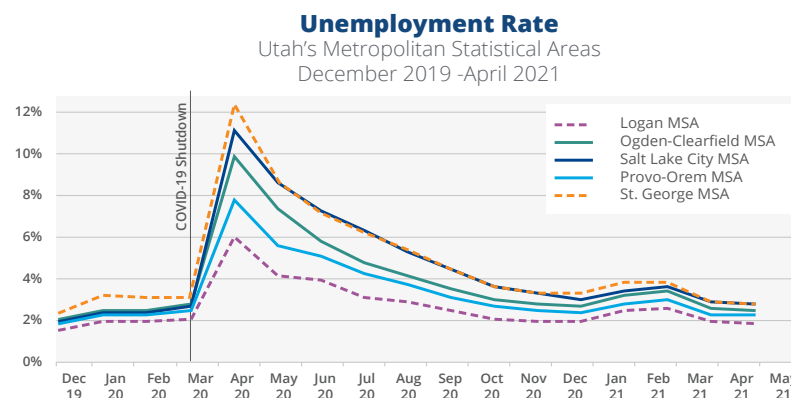
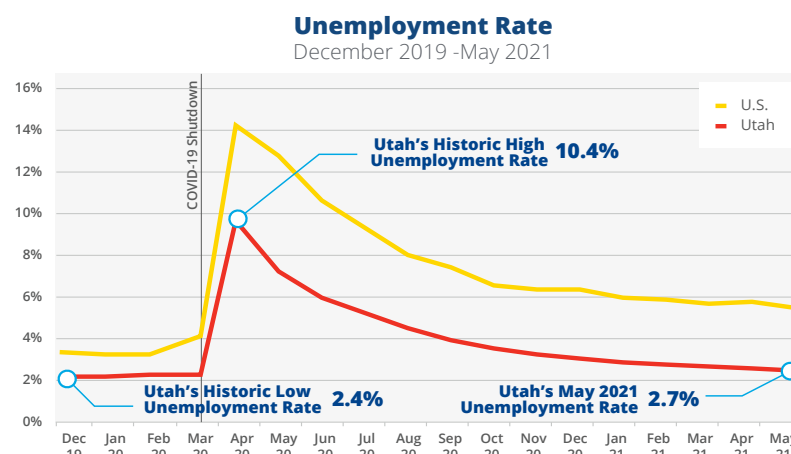
 Of the nearly 73,000 degrees awarded by Utah's higher education institutions in 2016, the most common major for Bachelor's Degree recipients was Registered Nursing accounting for nearly 10% of all graduates. Utah is a national hotbed for health care industry innovation, with an employment density more than twice the national average.

 Utah's central proximity in the Western U.S. give it logistical appeal to many transportation and warehouse based businesses. Combined with Utah's unmatched infrastructure network of rails, roads and airports that provide the backbone of Utah's freight network. Utah exports \$12 billion annually.

 Manufacturing in the state of Utah is more than a \$20 billion a year industry. It makes up nearly 14% of state's economy, and employs more than 125,000 workers.

Utah's Steady Low-Unemployment Rate

From 2015 to 2020 the number of jobs in Utah increased by 14.3% in Utah. This change is far outpaced by the national job growth rate of 6.2%. Utah experienced a historic record low unemployment rate of 2.4% in December 2019 just months before the COVID-19 shutdown brought the state its historic high unemployment rate of 10.4% in April 2020. By May 2021, Utah recently ranked as the #1 state in the U.S. for lowest unemployment rate, at 2.4%.



Salt Lake City and Provo were both ranked as 2 of the top 10 cities in the nation best poised to recover from havoc wreaked on the economy by the Coronavirus pandemic by Moody's Analytics.

In May 2021 all of Utah's 5 Metropolitan Statistical Areas ranked in the top 21 lowest unemployment rates, out of 348 MSAs in the U.S., with Logan being in the #1 spot.

Utah MSAs Unemployment Ranks (Feb. 2023)

- #1** Logan (2.1%)
- #6** Provo-Orem (2.3%)
- #12** Ogden-Clearfield (2.5%)
- #21** Salt Lake City & St. George (2.5%)

Utah is extremely dynamic and well-positioned to maintain its position among the U.S. as a national leader in job-growth and low-unemployment, as well as having a strong, skilled and diverse workforce to fulfill the impending demands of the future beyond 2025.

Brandon Fugal
+1 801 947 8300
brandon.fugal@colliers.com

Eric Larsen
+1 801 380 2264
eric.larsen@colliers.com



6440 S MILLROCK PARK DRIVE | SUITE 500
SALT LAKE CITY, UTAH 84121
801 947 8300

This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2023. All rights reserved.