



# 500 SOUTH DEVELOPMENT SITE

## Covered OZ Multifamily Development Opportunity

Cushman & Wakefield, as exclusive advisor is pleased to present the opportunity to acquire the 500 South Development Site (the "Site"), a premier D-2 zoned, 1.55-acre OZ development site located in the heart of Salt Lake City, Utah.

The Site is encumbered by two single-tenant retail properties currently leased to Safelite and a local restaurant operator, through December 2029 and October 2029, respectively providing near-term income as development plans commence.

This offering represents a rare chance to secure highly coveted, developable land in the heart of the Mountain West's fastest-growing metro. With minimal new multifamily supply expected over the next three years and renter demand holding strong, Salt Lake City's multifamily market is approaching a pivotal moment. This creates a rare window for developers to deliver high-quality product and meet growing demand.

ASSET SUMMARY	
Name:	500 South Development Site
Address:	250 & 280 West 500 South Salt Lake City, Utah
Site Details:	<p>15-01-405-007: 0.09 acres</p> <p>15-01-405-008: 0.54 acres</p> <p>15-01-405-017: 0.92 acres</p> <p>Total: 1.55 acres</p>
Zoning:	D-2 (Downtown Support District)
Building Details:	<p>280 West: 12,000 sf</p> <p>250 West: 5,600 sf</p> <p>Total: 17,600 sf (buyer to verify)</p>
Year Built:	1980 & 1985
Asking Price:	\$10,735,000 (\$159 psf)

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# ENTRANCE TO THE GRANARY DISTRICT

The Granary District is a rapidly transforming urban neighborhood blending historic industrial roots with modern creative energy. Located just south of Downtown, it's emerging as one of Salt Lake City's most vibrant mixed-use districts.



- **Creative & Cultural Hub:** Home to iconic venues such as Kilby Court and Granary Live which combined host over 350 events annually
- **Community Anchors:** Features the Salt Lake Bicycle Collective, Spy Hop, Granary Campus Salt Lake, and Industry SLC, an iconic office building forming a work-live-play environment
- **Walkable & Gritty Charm:** The 9 Line Trail, mural-lined streets, and iconic art pieces such as Hoodah create a pedestrian-friendly, visually enjoyable environment
- **Food & Beverage Scene:** Includes Woodbine Food Hall, craft breweries (TF, Fisher, Kiitos), and pop-up events that attract locals and visitors alike
- **Transit-Oriented Growth:** Proposed TRAX Orange Line will connect the District to Downtown and the Salt Lake City International Airport, supporting future density and accessibility
- **Zoning & Development:** Multiple nearby parcels to be rezoned MU-11 allows for up to 11-story mixed-use buildings, encouraging vertical growth, urban infill, and drawing foot traffic to the District

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# NEARBY AMENITIES, ENTERTAINMENT, AND RETAIL

The Site is in one of Salt Lake City's most desirable and walkable neighborhoods, surrounded by a vibrant mix of dining, shopping, and entertainment. Just steps away, future residents can enjoy popular local spots Bewilder, Urban Hill, and Sunday's Best. In addition, the Site is centrally located in Salt Lake City's vibrant entertainment district, just a short walk from major sports and live entertainment venues including The Delta Center, The Depot, The Complex, Kilby Court, and Granary LIVE. Together, these venues host thousands of events each year.

The Site is also located minutes to over 1.5 million square feet of lifestyle retail at City Creek Center and The Gateway. Jointly owned by the LDS Church and Simon Property Group-owned Taubman Centers, City Creek Mall is an 890,000-sf open-air shopping center featuring retractable glass roof, man-made creek, two waterfalls, outdoor plazas, and over 100 high-end stores and restaurants. The Gateway is a premier open-air mixed-use development that spans 650,000 square feet and features more than 105 shops and restaurants.



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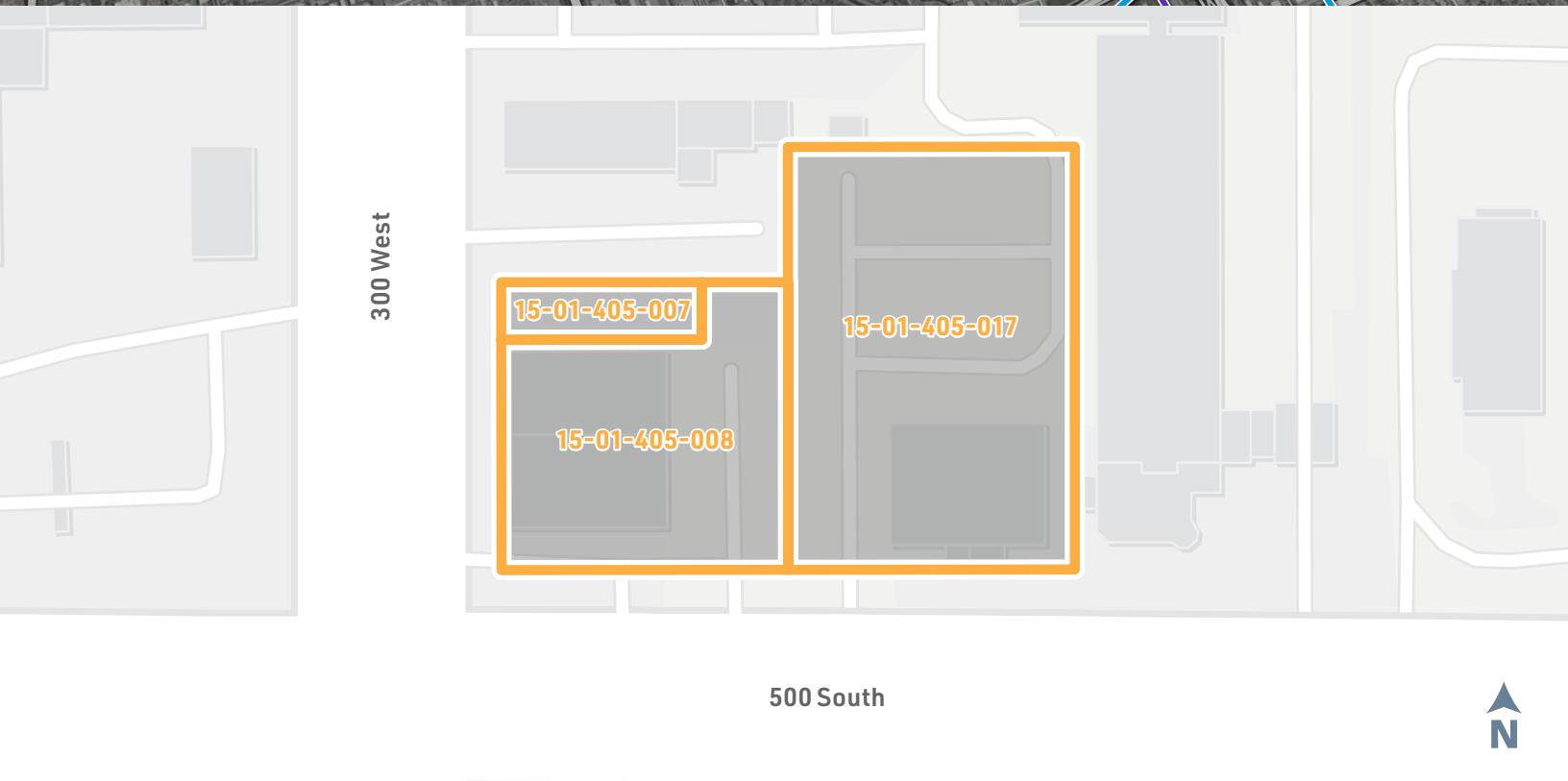
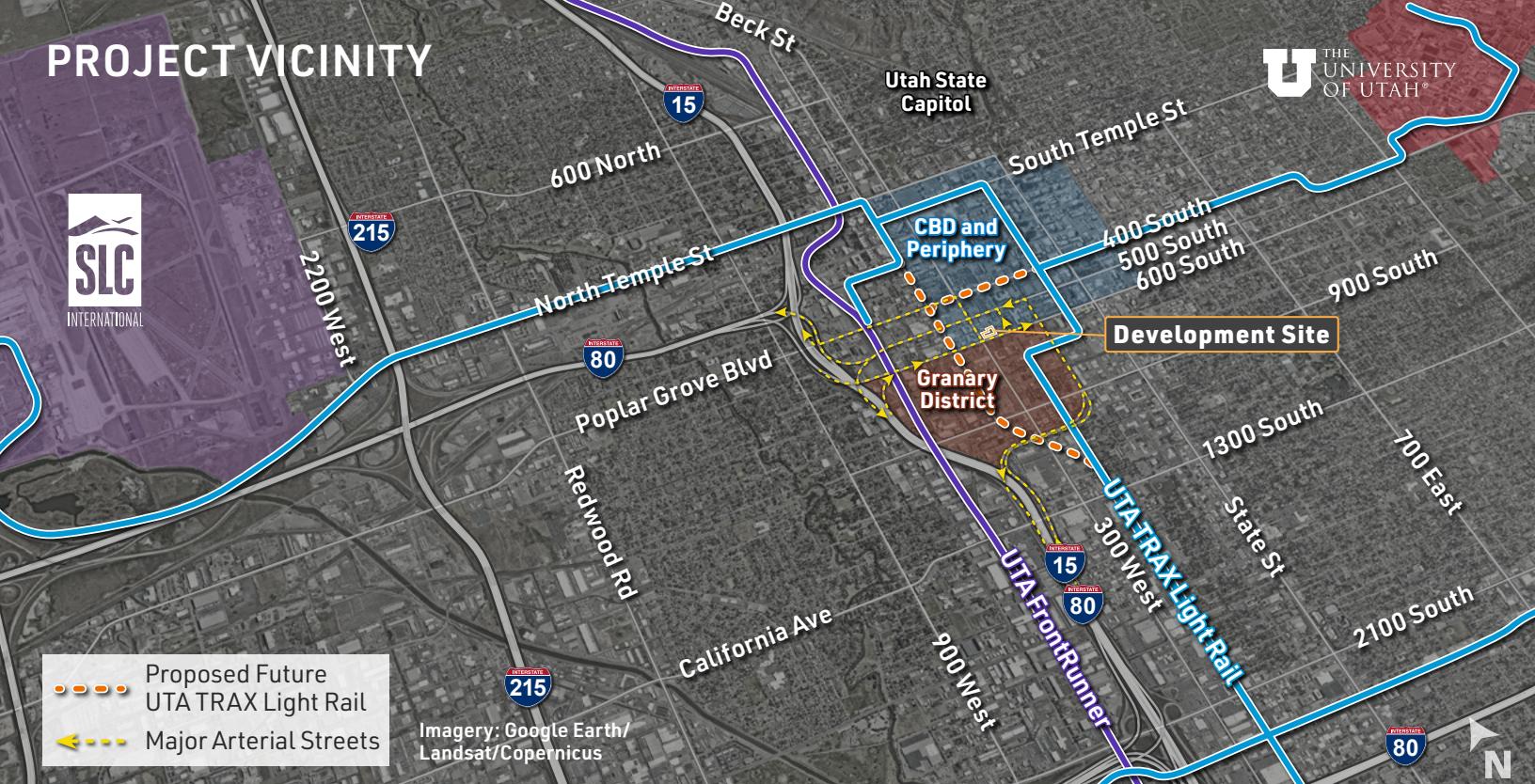
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# PROJECT VICINITY



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