



Lehi, UT (Provo-Orem-Lehi MSA)

Little Caesars / Wingstop Strip

\$1B+ Revenue / 750+ Unit Franchisee Operator

Extremely Affluent / Explosive Growth Submarket



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CP PARTNERS
COMMERCIAL REAL ESTATE

Contact the Team

John Andreini

ja@cppcre.com
PH: 415.274.2715
CA DRE# 01440360

Kirby Dederian

kirby@cppcre.com
PH: 415.231.0598
CA DRE# 02095008

Zandy Smith

zsmith@cppcre.com
PH: 415.274.2707
CA DRE# 01734525

Tanner Olson

Legend Commercial
tolson@legendcommercial.com
PH: 206.330.1614
UT LIC# 9868653-SA00



Subject Property



Little Caesars / Wingstop Strip

3526 W 1940 N, Lehi, UT 84043 ➔

PRICE: **\$4,070,000**

CAP RATE: **6.00%**

NOI	\$244,216
PRICE/SF	\$664.60
OCCUPANCY	100%
# OF TENANTS	3
WALT	6+ Years
BUILDING SIZE	6,124 SF
LOT SIZE	1.35 AC

**New Smith's Marketplace
(Across the Street) – Now Open**



Fully occupied, recently constructed three-tenant strip building with endcap drive-thru located in extremely affluent/explosive growth submarket

A premier retail strip development in Lehi, **an affluent residential trade area** boasting average household incomes of \$163,000 within a 3-mile radius of the subject property. The tenants here include **Little Caesars and Wingstop**, which are both **operated by Sizzling Platter** – a **750+ unit franchisee** operator in the U.S. and Mexico that generates well over **\$1 billion in annual revenue**.



The Offering

- **Fully Occupied Strip:** 100% occupied three-tenant retail building
- **Recent Construction:** 2024 construction with endcap drive-thru
- **Strong Franchisee Backing:** Little Caesars & Wingstop both operated by Sizzling Platter (see below)

About Sizzling Platter

- **Experienced Operator:** Founded in 1963 with over 60 years of operating history, growing from a single Sizzler location into a 750+ unit, multi-brand franchise platform
- **Financial Strength:** Over \$1 billion in annual revenue
- **National Recognition:** Brands under their operating umbrella include Little Caesars, Wingstop, Jersey Mike's, Dunkin', Jamba, Sizzler, Red Robin, and Cinnabon

Market Highlights

- **Extremely Affluent Submarket:** \$164,000 average household incomes within a 3-mile radius of the subject property
- **Explosive Residential Growth:** 18-30% estimated population growth within a 1, 3, and 5-mile radius over the next 5 years

CURRENT		
Price		\$4,070,000
Capitalization Rate		6.00%
Price/SF		\$664.60
Total Leased (SF):	100%	6,124
Total Vacant (SF):	0%	0
Total Rentable Area (SF):	100%	6,124
Income		
Scheduled Rent		\$244,216
Less		
CAM		NNN
Taxes		NNN
Insurance		NNN
Total Operating Expenses		NNN
Net Operating Income		\$244,216



Tenant Info			Lease Terms		Rent Summary		
TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/SF
Little Caesars	1,500	24.49%	9/23/2024	9/30/2029	\$5,750	\$69,000	\$46.00
<i>*10% rental increase at each Option Commencement</i>		<i>10% Increase</i>	10/1/2029	9/30/2034	\$6,325	\$75,900	\$50.60
		Option 1	10/1/2034	9/30/2039	\$6,958	\$83,490	\$55.66
		Option 2	10/1/2039	9/30/2044	\$7,653	\$91,839	\$61.23
Lehi Nails & Spa	3,124	51.01%	5/17/2025	5/31/2030	\$8,851	\$106,216	\$34.00
<i>*10% rental increase at each Option Commencement</i>		Option 1	6/1/2030	5/31/2035	\$9,736	\$116,838	\$37.40
		Option 2	6/1/2035	5/31/2040	\$10,710	\$128,521	\$41.14
Wingstop	1,500	24.49%	9/23/2024	9/30/2029	\$5,750	\$69,000	\$46.00
<i>*10% rental increase at each Option Commencement</i>		<i>7.60% Increase</i>	10/1/2029	9/30/2034	\$6,188	\$74,250	\$49.50
		Option 1	10/1/2034	9/30/2039	\$6,806	\$81,675	\$54.45
		Option 2	10/1/2039	9/30/2044	\$7,486	\$89,835	\$59.89
		Option 3	10/1/2044	9/30/2049	\$8,235	\$98,820	\$65.88
OCCUPIED	6,124	100.00%	TOTALS		\$20,351	\$244,216	\$39.88
VACANT	0	0.00%					
CURRENT TOTALS	6,124	100.00%					

LEGEND

Property Boundary

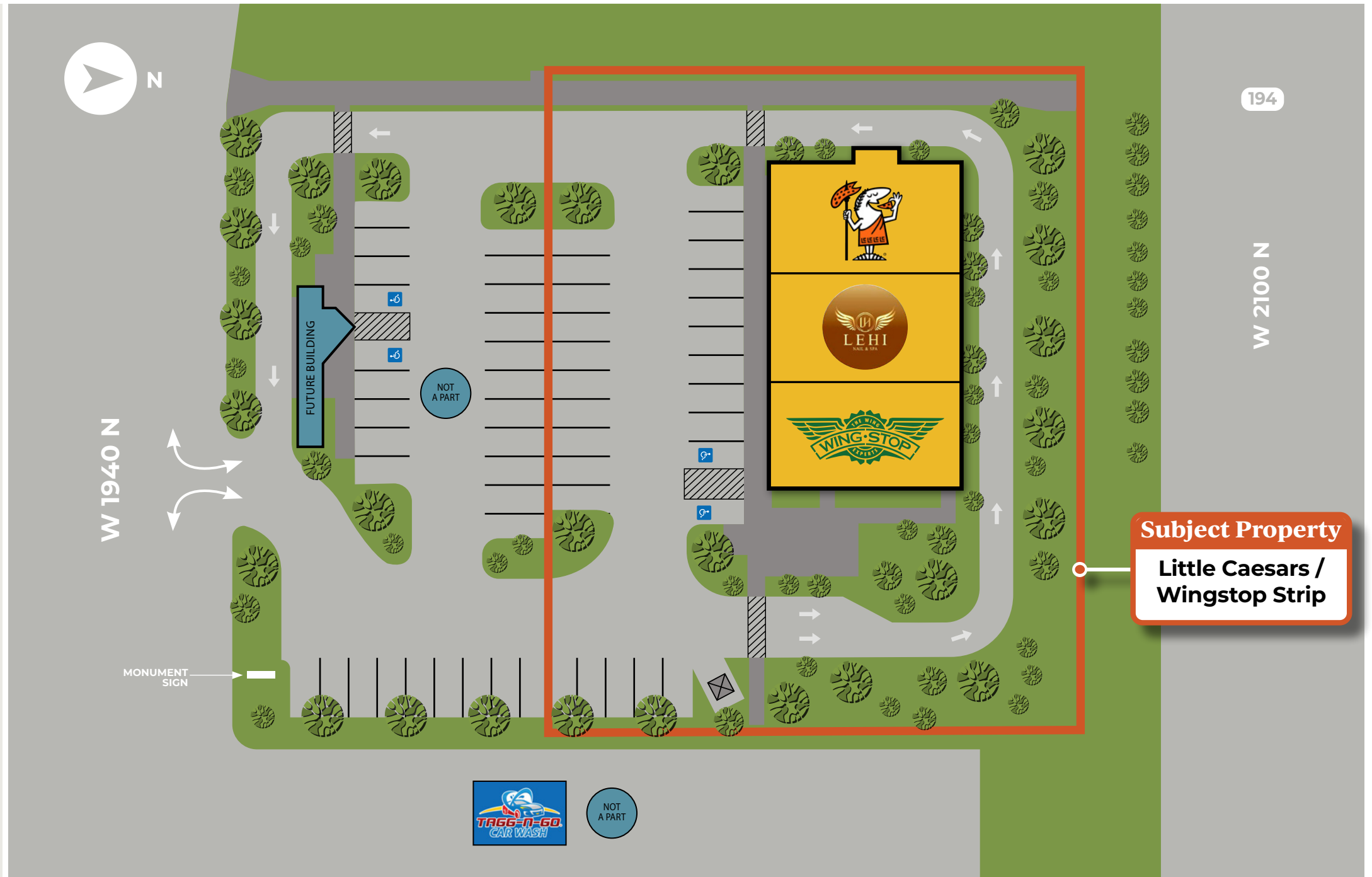
6,124
Rentable SF

1.35
Acres

26
Parking Spaces



Egress





Sizzling Platter is a privately held, multi-brand restaurant franchisee headquartered in Murray, Utah, in the Salt Lake City metro area. Founded in 1963 with a single Sizzler restaurant, the company has grown into one of the largest multi-brand franchise operators in the country, now running more than 750 restaurants across eight brands: Little Caesars, Jamba, Wingstop, Dunkin', Jersey Mike's, Cinnabon, Red Robin, and Sizzler. The company was owned by Valor Equity Partners starting in 2006 and more recently by CapitalSpring, before Bain Capital agreed to acquire it in 2025 in a deal valued at more than \$1 billion, including debt, a transaction later named Franchise Times' **"Deal of the Year."**

Little Caesars is the operator's largest and flagship brand with **475 units** across the U.S. and Mexico. **Wingstop** is one of Sizzling Platter's fastest-growing brands, with **212 stores** operating across 10 states, including California, Utah, Colorado, and Georgia.

[TENANT WEBSITE](#) ➤



Lehi Nails & Spa is an independently owned nail salon in Lehi, Utah. Core services include pedicures, manicures, nail enhancements, and eyelash extensions. The salon positions itself around four pillars: premium products for long-lasting results, tailored consultations for each client, a "relax in ultimate luxury" spa environment, and staying current with trendy nail art and techniques.

[TENANT WEBSITE](#) ➤



Little Caesars features an endcap & drive-thru





Located
between
Salt Lake
City & Provo

178,249

VEHICLES PER DAY ALONG
I-15 / VETERANS MEMORIAL HWY

27.2 Miles

TO SALT LAKE CITY

Immediate Trade Area | 11



28,134 VPD



Subject Property



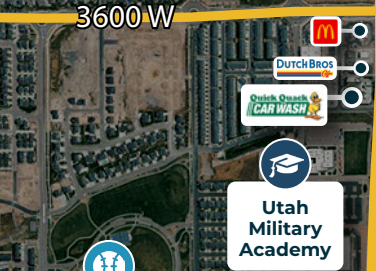
16,338 VPD

24,467 VPD



- ELEMENTARY/
MIDDLE SCHOOL
- HIGH SCHOOL
- GOLF COURSE
- SPORTS COMPLEX

DOWNTOWN LEHI
(4.2 MILES)



Smith's

22,387 VPD

27,225 VPD

23,694 VPD

Walmart
Supercenter

COSTCO
WHOLESALE

ROSS petco
SPORTSMAN'S HOBBY LOBBY
WAREHOUSE
ULTA BEAUTY five BELOW

24,567 VPD



24,951 VPD





-  GOVERNMENT OFFICE
-  ELEMENTARY/ MIDDLE SCHOOL
-  HIGH SCHOOL
-  SPORTS COMPLEX

 DOWNTOWN SALT LAKE CITY (27.2 MILES)

Subject Property



DOWNTOWN LEHI

ROSS
BEST BUY **BARNES & NOBLE**
LANE BRYANT

KOHL'S
Burlington
HomeGoods

HOBBY LOBBY

TARGET
Office DEPOT
OLD NAVY Bath & Body Works

COSTCO
WHOLESALE

LOWE'S

HARBOR FREIGHT

Walmart
Supercenter
PET SMART

THE HOME DEPOT

DICK'S
SPORTING GOODS

DOLLAR TREE

maceys

ACE
Hardware

E MAIN STREET

15,827 VPD

28,409 VPD

207,303 VPD

22,111 VPD

168,523 VPD

170,463 VPD

23,154 VPD

21,605 VPD

34,136 VPD

24,444 VPD

68

145

145

194

68

85

15

73

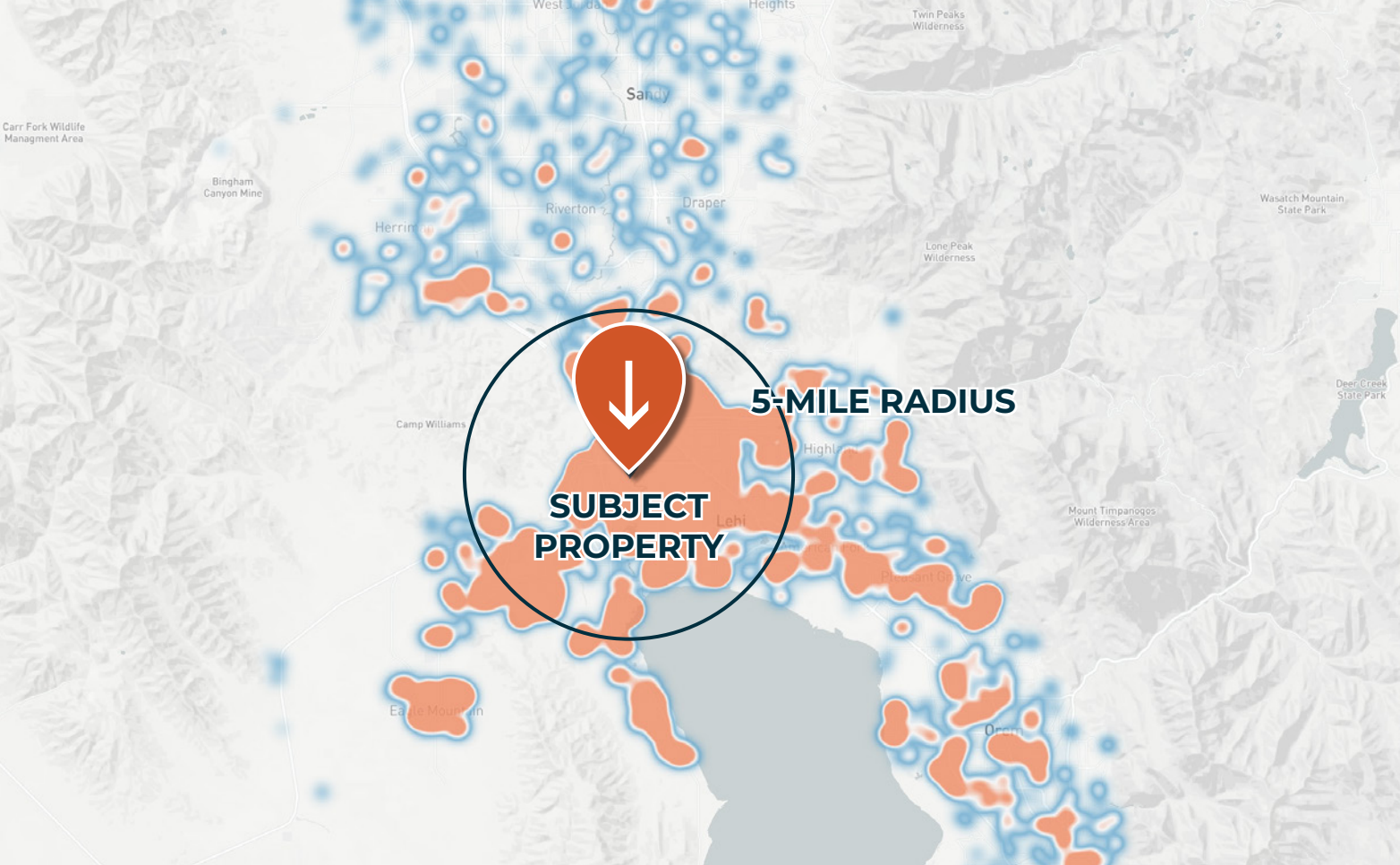
145

68

73

15





Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property** over the past 12 months.

Visitation Data

103.7K Visits

OVER THE PAST 12 MONTHS TO
THE SUBJECT PROPERTY

28 Min

AVERAGE DWELL TIME AT
THE SUBJECT PROPERTY

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Demographics



Ring Radius Population Data

	1-Mile	3-Mile	5-Mile
2025	16,546	85,349	176,371
2030 PROJ.	21,425	101,728	208,721



Ring Radius Household Income Data

	1-Mile	3-Mile	5-Mile
AVERAGE	\$155,682	\$163,811	\$158,988
MEDIAN	\$127,348	\$138,245	\$132,594

*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.



Lehi, UT

Where Tech Innovation Meets the Wasatch

Utah's Sixth Oldest City

- Lehi is a fast-growing city of roughly 95,313 residents located in Utah County within the Provo-Orem-Lehi MSA, sitting roughly midway between Salt Lake City and Provo
- Lehi offers strong transportation access via Interstate 15, State Route 92, and UTA's FrontRunner commuter rail, connecting residents to Salt Lake City, Provo, and the broader Wasatch Front
- Situated between the Wasatch Mountains and Utah Lake, offering scenic mountain and lake views throughout the city



Workforce & Economy

- Lehi is the heart of Utah's "Silicon Slopes," a tech corridor spanning Draper, Lehi, Orem, and Provo along the Wasatch Range, with more than 7,000 technology companies and over 150,000 workers concentrated heavily along Lehi's "Tech Row" corridor near I-15
- Major employers include Adobe's large Lehi campus, Microsoft and Oracle offices just minutes away, and the global headquarters of Young Living
- Texas Instruments announced an \$11 billion, 300-mm semiconductor fabrication plant in Lehi in 2023, the largest single investment in Utah history, with new manufacturing capacity coming online in 2026

773,426

LEHI MSA ESTIMATED POPULATION
(2025)

\$45 Billion

LEHI MSA GDP
(2023)



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Contact the Team

John Andreini

ja@cppcre.com
PH: 415.274.2715
CA DRE# 01440360

Kirby Dederian

kirby@cppcre.com
PH: 415.231.0598
CA DRE# 02095008

Zandy Smith

zsmith@cppcre.com
PH: 415.274.2707
CA DRE# 01734525

Tanner Olson

Legend Commercial
tolson@legendcommercial.com
PH: 206.330.1614
UT LIC# 9868653-SA00