



REAL ESTATE
ASSET STRATEGIES

FOOTHILLS PLAZA

St. George, Utah

923 South River Road, St. George Utah



- *Rental Rates begin at \$2.00/NNN*
- *State-of-the-art "Smart" Building with Hi-speed Fiber Optic Line - (unlimited band width)*
- *Great central location with visibility on River Road, 2 blocks South from regional IHC Hospital*
- *CAMs at around \$.48/sqft/mo*
- *Large windows around entire bldg*
- *Easy Access to I-15 via Exit 6*

ONE SPACE LEFT AVAILABLE FOR LEASE

2nd Floor:

Suite 202 - Approx 1,125 rsf - 2 large offices, Reception area, Break room.

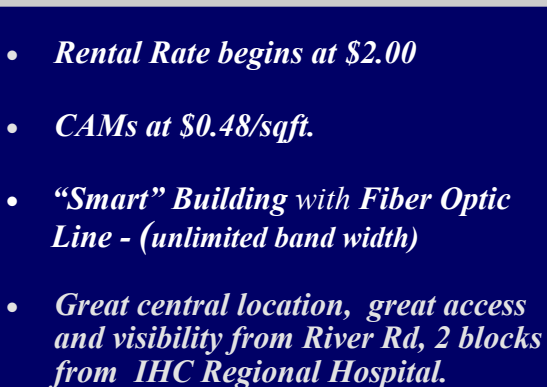
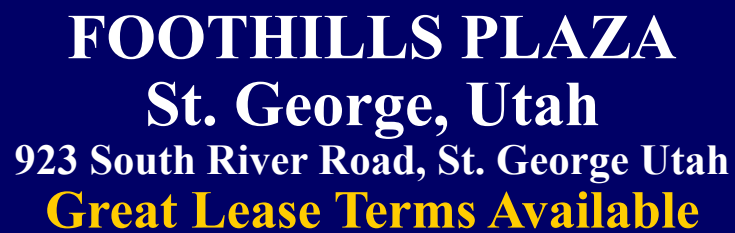
24/7 Security and access. High Speed Fiber Optic Connection at no extra charge.

Foothills Plaza is located just 2 blocks south of the IHC Regional Medical Center in St. George, Utah. It is an energy efficient building, reserved covered and in-common surface parking, and video security system. It is also ADA compliant and provides tenants with high speed Fiber Optic.

For More Information Call:

Jeff Reber at 435-656-8238

Email: jeff@reaswest.com



This last remaining space is ready to be leased with good floor design and plenty of natural light. *(spaces can be reconfigured)*

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PROPERTY SUMMARY

The Foothills Plaza Professional Building is a two (2) story, office building consisting of approximately 21,197 square feet of rentable space. It currently has one 1,125 sqft prime office space for lease on the 2nd floor. The Project is located at 923 South River Road. River Road is a major north/south transportation corridor in St. George. The property is located approximately two blocks from the new IHC 1 million sqft Regional Medical Center.



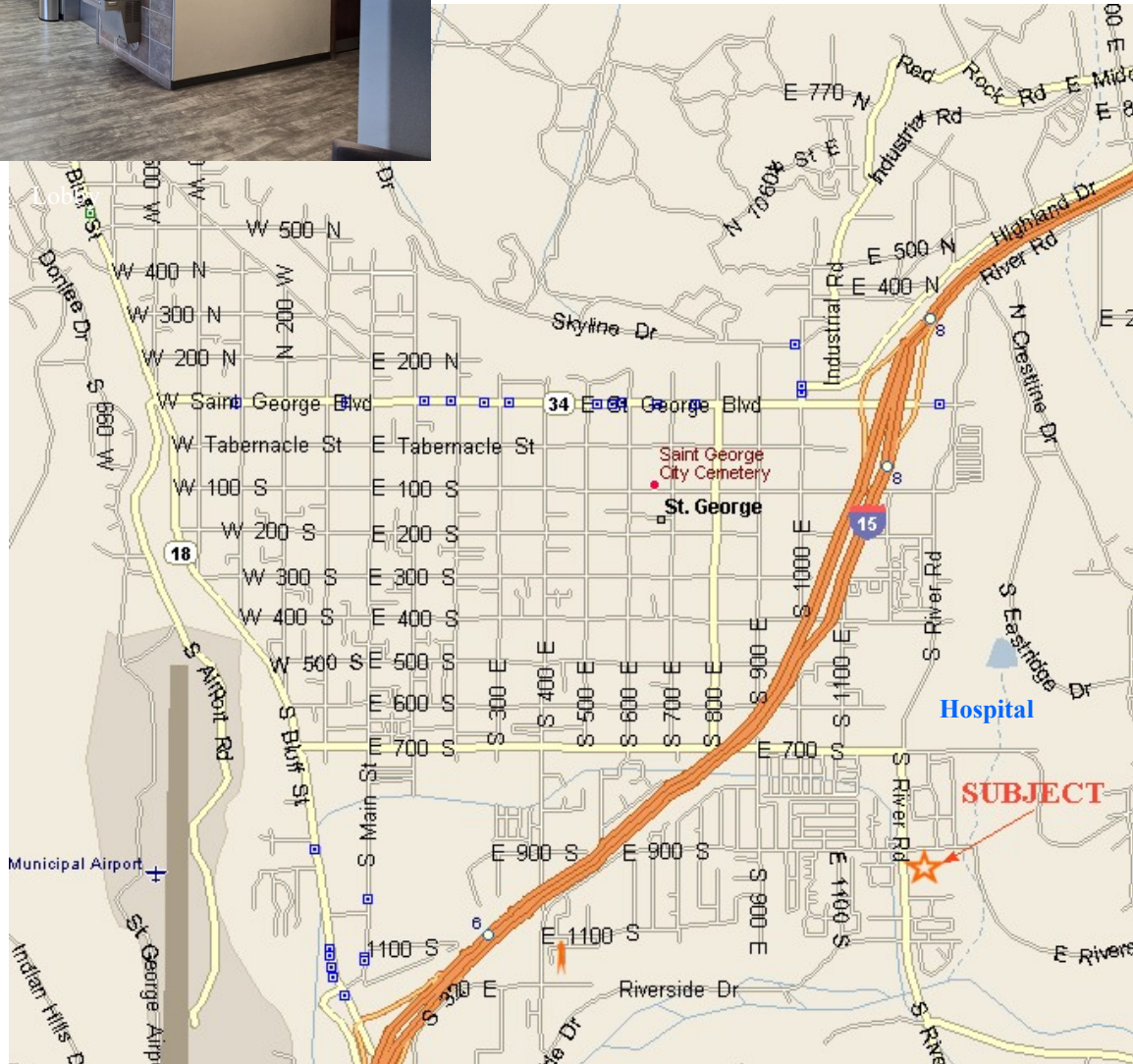
The improvements are considered “class A” improvements. The building also has redundant **fiber optic lines** providing unlimited band width.

There is reserved covered parking and open surface parking for tenants and clients.

Lease rates begin at \$2.00 per sqft on a net basis. Net expenses (CAMs) for the building are estimated to be approximately \$0.48 cents per sqft per month.

Fiber Optic connections are included in CAMs.

Electric Utilities for each space run around \$0.11/ sqft/ mo.



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PROPERTY SUMMARY - The Foothills Plaza Professional Building Suite 202 Pictures:



2nd Floor
Elevator Lobby



Main Entry Stairway



Office #1



Office #2



Break room & Storage



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Demographics and Market Summary:

The Southern Utah MSA continues to be one of the **fastest growing MSAs in the United States**. With the exception of the 2012 recession period, the area has shown consistent double digit growth statistics over the last three decades. St. George has also been a national leader in value appreciation and is expected to continue its faster than average growth in values and inventory. Washington County also continues to have a **lower than national average unemployment percentage**.

The market for office space and office medical space continues to see a declining number of options within the region. Current vacancy factors for quality buildings are less than 3%, and there is virtually no availability for large lease requirements within the area surrounding the new IHC Regional Medical Center. It is important to point out that the IHC Medical Center has completed their massive expansion and is now over 1 million sqft. The St. George area office market totals approximately 4 million sqft and showed little new development in 2024. Of this amount Medical office space totals approximately 500,000 sqft (approx. 15%). Only approximately 300,000 has been built within the last 5 years. Absorption of this new office medical space has been around 90%, with very little increase in vacancy for the older existing medical office buildings.

Office rental rates for new class 'A' office space in 2023 are averaging around \$1.90 to \$2.50 per sqft/mo with very little new spec development. Most new office buildings show current Common Area Maintenance (CAM) expenses at around \$.37 per sqft per month.. Landlord concessions for new tenants in Class A space became less frequent during the 2023 year, and rental rates have already increased to a pre-recession level of around \$2.00 /sqft/mo on a Net basis by January 2024.

The **Foothills Plaza Professional Building provides custom designed office or office/medical space** for professionals looking for high quality space within the Southern Utah region close to downtown and the regional medical center. We have the capability of providing special sub-floor plumbing or electrical requirements for medical practitioners and have reserved covered parking stalls for our tenants. In addition, this is an energy efficient building and a "smart" building with redundant fiber optic connectivity and state of the art security system. The fiber optic connection allows for unlimited bandwidth for our tenants and is part of our CAM charges.

The building, as of July 2024, only has one prime space left available for lease (see attached information). We are anxious to see this space leased and are providing good market driven concessions to our prospective tenants. Please call or email to arrange for a tour of the property.



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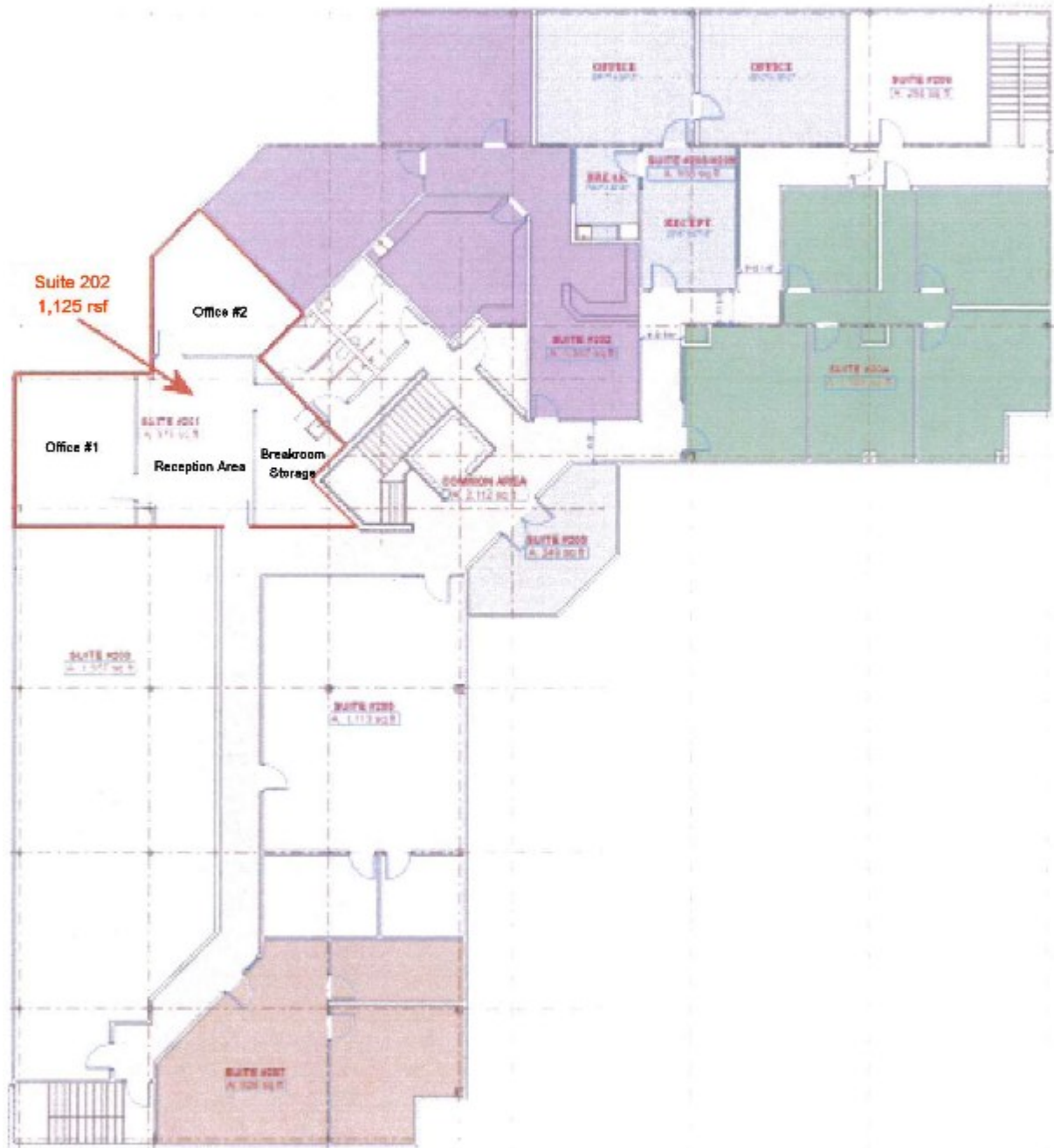


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Second Floor: Suite 202 - 1,125 sqft



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