



SCHEELS

SUBJECT PROPERTY

Yonutz!
FANTASTICAL DONUTS & ICE CREAM

NuSpine **Roxberry**
CHIROPRACTIC JUICE CO.

BODY20
EVERY.BODY.UNLEASHED.

LA CONDESA

Walmart
Supercenter

sam's club

COSTCO
WHOLESALE



**VETERINARY
EMERGENCY
GROUP**

**COMING
SOON**

MO'BEITANS
HAWAIIAN STYLE FOOD

VESSEL KITCHEN

GOAT
HAIRCUTS & ATHLETIC SPA

SHAKE  SHACK
crescent hall

The Schoolyard - Building C

100% LEASED RETAIL STRIP CENTER – RARE ANNUAL RENTAL INCREASES
ADJACENT TO COSTCO & SCHEELS

SANDY, UT (SALT LAKE CITY MSA)



CP PARTNERS
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The Schoolyard - Building C

11078 S STATE ST, SANDY, UT 84070

\$5,416,000

PRICE

6.30%

CAP RATE

NOI	\$341,203
WALT	8.50 Years
OCCUPANCY	100%
# OF TENANTS	5
BUILDING SIZE	8,434 SF
LAND AREA	1.478 AC



100% occupied strip center located in affluent Salt Lake City suburb adjacent to Costco and Scheels

A five-tenant retail strip center with all tenants on **long-term leases** that feature **rental increases** throughout the base terms and options. The subject property is located in Sandy, UT – a **fast growing Salt Lake City suburb** which benefits from excellent residential demographics.

The Offering

- Long term leases with annual rent increases throughout base terms and options
- High quality / strong demographic underlying real estate with major draws
- 2023 build-to-suit construction
- Replaceable market rents

The Schoolyard

- One of Sandy's premier recent retail developments
- 30,000+ SF of newly constructed space – 100% occupied
- Other major national tenants include Shake Shack & V-E-G (Veterinary Emergency Group)
- Ideally positioned adjacent to Costco and Scheels

Market Highlights

- Salt Lake City MSA is one of the fastest-growing metro areas in the U.S.
- Dense residential population – 284,000 residents within a 5-mile radius of the subject property
- Affluent demographics – \$138,000 average household incomes within a 5-mile radius of the subject property
- Just 1 mile from The Shops at South Town – recently purchased by Smith Entertainment Group to be the future practice facility for the Utah Mammoth (see page 17)



CURRENT		
Price		\$5,416,000
Capitalization Rate		6.30%
Total Leased (SF):	100.00%	8,434
Total Vacant (SF):	0.00%	0
Total Rentable Area (SF):	100.00%	8,434
Income		
Scheduled Rent		\$342,045
Expense Reimbursement		\$55,921
Effective Gross Income		\$397,966
Expense	\$/SF	
CAM	(\$0.90)	(\$7,605)
Property Taxes	(\$3.25)	(\$27,428)
Insurance	(\$0.27)	(\$2,300)
Utilities	(\$0.79)	(\$6,648)
Reserve	(\$0.10)	(\$843)
Management Fee (3%)	(\$1.42)	(\$11,939)
Total Operating Expenses	\$0.00	(\$56,764)
Net Operating Income		\$341,203



Tenant Info					Lease Terms		Rent Summary		
Tenant Name	Lot No.	Suite No.	Sq. Ft.	% Of GLA	Term Years		Monthly Rent	Annual Rent	Rent/Sf
BUILDING C									
Roxberry Juice Co.	1B	101	1,354	16.05%	6/1/2023	5/31/2028	\$4,333	\$52,000	\$38.40
Corporate Guaranty				Increase	6/1/2028	5/31/2033	\$4,767	\$57,200	\$42.25
				Option 1	6/1/2033	5/31/2038	\$5,243	\$62,920	\$46.47
				Option 2	6/1/2038	5/31/2043	\$5,768	\$69,212	\$51.12
NuSpine Chiropractic	1B	102	1,500	17.79%	8/18/2023	8/31/2030	\$5,313	\$63,750	\$42.50
Personal Guaranty				Option 1	9/1/2030	8/31/2035	\$6,013	\$72,150	\$48.10
				Option 2	9/1/2035	8/31/2040	\$6,583	\$78,990	\$52.66
Yonutz!²	1B	103	1,500	17.79%	8/5/2023	8/31/2026	\$5,039	\$60,471	\$40.31
Personal Guaranty				Increase	9/1/2026	8/31/2027	\$5,190	\$62,285	\$41.52
				Increase	9/1/2027	8/31/2028	\$5,346	\$64,154	\$42.77
				Increase	9/1/2028	8/31/2029	\$5,507	\$66,079	\$44.05
				Increase	9/1/2029	8/31/2030	\$5,672	\$68,061	\$45.37
				Increase	9/1/2030	8/31/2031	\$5,842	\$70,103	\$46.74
				Increase	9/1/2031	8/31/2032	\$6,017	\$72,206	\$48.14
				Increase	9/1/2032	8/31/2033	\$6,198	\$74,372	\$49.58
				Option 1	9/1/2033	8/31/2038	\$6,384	\$76,603	\$51.07
				Option 2	9/1/2038	8/31/2043	\$7,400	\$88,804	\$59.20
BODY20¹	1B	104	1,600	18.97%	2/2/2024	2/28/2026	\$5,304	\$63,648	\$39.78
Personal Guaranty				Increase	3/1/2026	2/28/2027	\$5,410	\$64,921	\$40.58
				Increase	3/1/2027	2/29/2028	\$5,518	\$66,219	\$41.39
				Increase	3/1/2028	2/28/2029	\$5,629	\$67,544	\$42.21
				Increase	3/1/2029	2/28/2030	\$5,741	\$68,895	\$43.06
				Increase	3/1/2030	2/28/2031	\$5,856	\$70,272	\$43.92
				Increase	3/1/2031	2/29/2032	\$5,973	\$71,678	\$44.80
				Increase	3/1/2032	2/28/2033	\$6,093	\$73,112	\$45.69
				Increase	3/1/2033	2/28/2034	\$6,214	\$74,574	\$46.61
				Option 1	3/1/2034	2/28/2039	\$6,339	\$76,065	\$47.54
Option 2	3/1/2039	2/29/2044	\$6,999	\$83,982	\$52.49				

Tenant Info					Lease Terms		Rent Summary		
TENANT NAME	LOT NO.	SUITE NO.	SQ. FT.	% OF GLA	TERM YEARS		MONTHLY RENT	ANNUAL RENT	RENT/SF
La Condesa ²	1B	105	2,480	29.40%	4/1/2024	3/31/2026	\$8,515	\$102,176	\$41.20
Personal Guaranty				Increase	4/1/2026	3/31/2027	\$8,770	\$105,241	\$42.44
				Increase	4/1/2027	3/31/2028	\$9,033	\$108,399	\$43.71
				Increase	4/1/2028	3/31/2029	\$9,304	\$111,651	\$45.02
				Increase	4/1/2029	3/31/2030	\$9,583	\$115,000	\$46.37
				Increase	4/1/2030	3/31/2031	\$9,871	\$118,450	\$47.76
				Increase	4/1/2031	3/31/2032	\$10,167	\$122,004	\$49.19
				Increase	4/1/2032	3/31/2033	\$10,472	\$125,664	\$50.67
				Increase	4/1/2033	3/31/2034	\$10,786	\$129,433	\$52.19
				Option 1	4/1/2034	3/31/2039	\$11,110	\$133,316	\$53.76
				Option 2	4/1/2039	3/31/2044	\$12,879	\$154,550	\$62.32
OCCUPIED			8,434	100.00%	TOTALS		\$28,504	\$342,045	\$40.56
VACANT			0	0.00%					
CURRENT TOTALS			8,434	100.00%					

¹2% annual rental increases throughout the Option Period

²3% annual rental increases throughout the Option Period

Premise & Term	
Tenant	Roxberry Juice Co.
Lease Signatory	RBJ Sandy, LLC
Lease Guarantor	Roxberry Brands, LLC
Lease Type	NNN
Lease Term	10 Years
Rental Increases	10% Every 5 Years
Rent Commencement	4/1/2024
Options	Two, 5-Year

Expenses	
CAM	Tenant's Pro Rata Share
Property Taxes	Tenant's Pro Rata Share
Insurance	Tenant's Pro Rata Share
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).



Surrounding Retail

Premise & Term	
Tenant	NuSpine Chiropractic
Lease Signatory	Nu Chiropractic 1, LLC
Lease Guaranty	Personal
Lease Type	NNN
Lease Term	7 Years
Rental Increases	13% in Option 1 & 9% in Option 2
Rent Commencement	8/18/2023
Options	Two, 5-Year

Expenses	
CAM	Tenant's Pro Rata Share
Property Taxes	Tenant's Pro Rata Share
Insurance	Tenant's Pro Rata Share
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility

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Premise & Term	
Tenant	Yonutz!
Lease Signatory	Jaw Ventures LLC
Lease Guaranty	Personal
Lease Type	NNN
Lease Term	10 Years
Rental Increases	3% Annually
Rent Commencement	8/5/2023
Options	Two, 5-Year

Expenses	
CAM	Tenant's Pro Rata Share
Property Taxes	Tenant's Pro Rata Share
Insurance	Tenant's Pro Rata Share
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility

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Surrounding Retail

Premise & Term	
Tenant	Body20
Lease Signatory	PSOAS Muscles, LLC
Lease Guaranty	Personal
Lease Type	NNN
Lease Term	10 Years
Rental Increases	2% Annually
Rent Commencement	2/2/2024
Options	Two, 5-Year

Expenses	
CAM	Tenant's Pro Rata Share
Property Taxes	Tenant's Pro Rata Share
Insurance	Tenant's Pro Rata Share
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility

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Premise & Term	
Tenant	La Condesa
Lease Signatory	La Condesa, Inc.
Lease Guaranty	Personal
Lease Type	NNN
Lease Term	10 Years
Rental Increases	3% Annually
Rent Commencement	4/1/2024
Options	Two, 5-Year

Expenses	
CAM	Tenant's Pro Rata Share
Property Taxes	Tenant's Pro Rata Share
Insurance	Tenant's Pro Rata Share
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
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LEGEND



Property
Boundary

8,434

Rentable SF

1.478

Acres

8.66/
1,000 SF

Parking Ratio



Egress





Roxberry Juice Co.

Founded in 2002 and headquartered in Salt Lake City, Utah, Roxberry Juice Co. is a leading premium juice and smoothie bar. The brand boasts 20 locations across Utah and Idaho, celebrated for its fresh, made-to-order juices, smoothies, and healthy snacks. Committed to using high-quality, natural ingredients, Roxberry has garnered the esteemed Utah’s Best of State award for smoothies and fruits for five consecutive years.



NuSpine Chiropractic

NuSpine Chiropractic operates a network of clinics dedicated to providing affordable and accessible chiropractic care through a membership-based model that eliminates the need for traditional insurance. In addition to chiropractic adjustments, NuSpine offers various complementary therapies, such as massage and rehabilitative exercises, to support comprehensive wellness. With 35 locations across nine states, NuSpine aims to make quality care accessible to a wider audience.



Yonutz!

Yonutz! is an innovative dessert shop specializing in gourmet donuts and unique ice cream creations. In 2023, Yonutz! Pearland won the Dessert Wars National Championship and the People’s Choice Award for its signature Nutella Crunch SMASHED Donut. With 20 locations across 10 states, the brand offers an extensive menu combining the best of both worlds—donuts and ice cream.



BODY20

Body20 is a fitness franchise specializing in electric muscle stimulation (EMS) training, designed to deliver efficient and effective workouts through one-on-one sessions with certified coaches. With over 200 locations in the U.S. and Southern Africa, Body20 was named 2023 Studio of the Year and featured in *Entrepreneur Magazine’s* 2022 Emerging Franchise List.

LA CONDESA

La Condesa

La Condesa offers a distinctive brunch experience that fuses authentic Mexican flavors with the comfort of American brunch traditions. Founded over 20 years ago by two entrepreneurial women from Mexico, the restaurant is inspired by the La Condesa neighborhood in Mexico City and has become a beloved local destination celebrating both cultures.

The Schoolyard is a 30,000+ SF retail development in Sandy, UT, is **100% occupied** by reputable **national and regional tenants** including Shake Shack, Mo'Bettahs, Veterinary Emergency Group (not a part), and Roxberry Juice Co.







SALT LAKE CITY
16.2 MILES

BINGHAM
HIGH
SCHOOL

SALT LAKE
COMMUNITY
COLLEGE:
JORDAN
CAMPUS

LAQUINTA
INNS & SUITES

Smith's

COSTCO
WHOLESALE

HONDA

Holiday Inn
AN IHG HOTEL

EMBASSY
SUITES

InMoment
Lucid
canopy
homie

REI
COOP

JCPenney
FAMOUS
footwear HomeGoods
ROUND HOLLISTER
Foot Locker

at home

TARGET
Marshalls
OLD NAVY

TEXAS
CHICKEN

SHAKE SHACK
crescent hall

Cane's

Starbucks
POTBELLY

Krispy Kreme
DOUGHNUTS

CHASE
SUBWAY

Olive
Garden

SUBJECT PROPERTY
Yonutz!
FANTASTICAL DONUTS & ICE CREAM
NuSpine
CHIROPRACTIC
Rosberry
JUICE CO.
BODY20
EVERY BODY UNLEASHED
LA CONDESA

204,923 VPD

MO'BETTERS
HAWAIIAN STYLE FOOD
VESSEL KITCHEN
GOAT
HAWAIIAN STYLE FOOD

11000 S

VETERINARY
EMERGENCY
GROUP
COMING
SOON

27,426 VPD

STATE STREET

89

HERITAGE
HEALTH MANAGEMENT

1
FIRST
UTAH
BANK

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices



Located in
a thriving
Salt Lake
City
submarket

27,426
VEHICLES PER DAY ALONG
STATE STREET

16.2 miles
TO DOWNTOWN
SALT LAKE CITY

SALT LAKE CITY
16.2 MILES







Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	9,848	102,167	284,392

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$117,719	\$131,421	\$138,436
Median	\$96,815	\$106,495	\$108,423

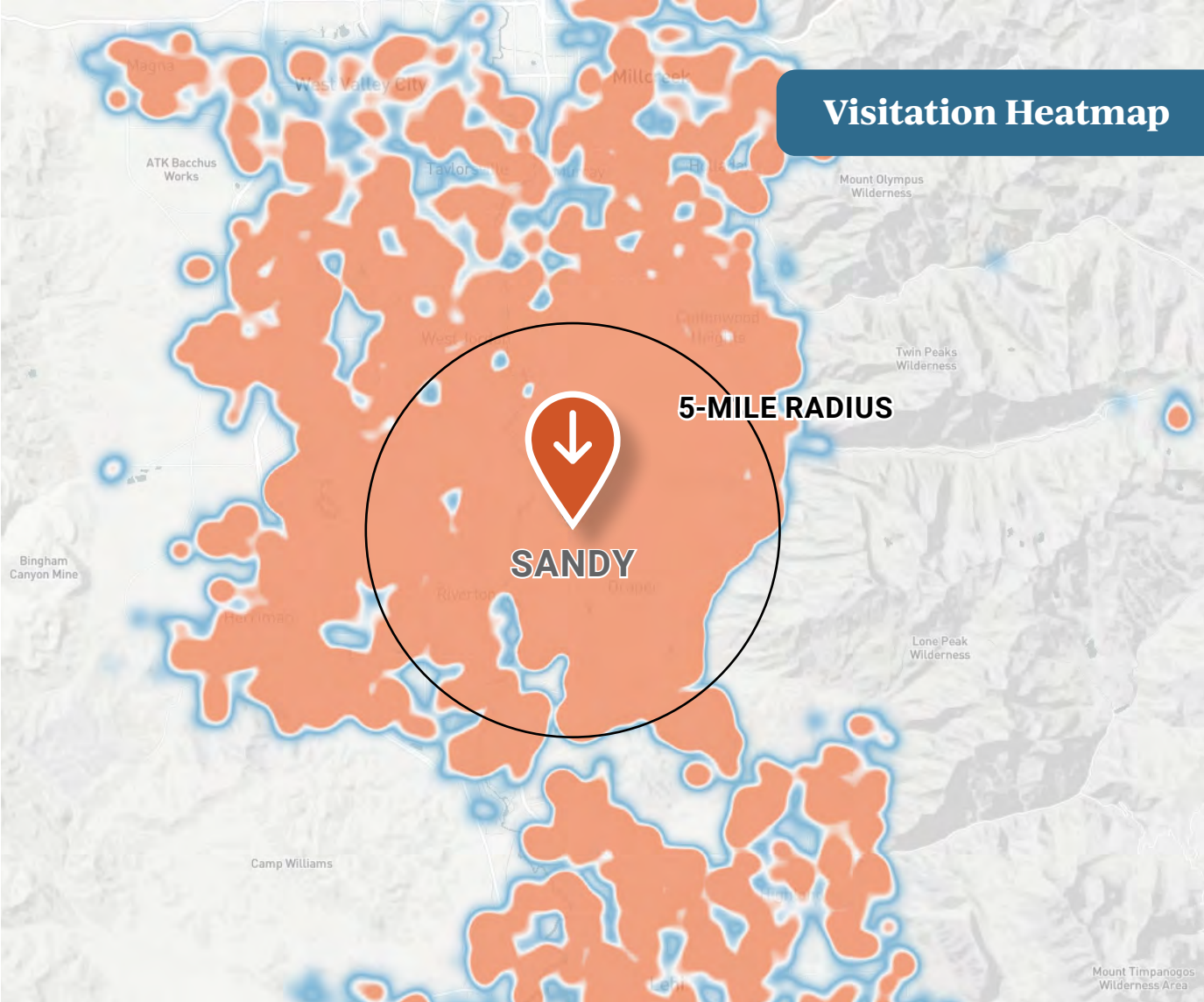
In the past 12 months, there has been a **10.9% increase in visits year over year (YoY)** at The Schoolyard

862.9K Visits

OVER PAST 12 MONTHS AT THE SCHOOLYARD

37 Minutes

AVERAGE DWELL TIME AT THE SCHOOLYARD



The shading on the map above shows the **home location of people who visited The Schoolyard over the past 12 months**. Orange shading represents the highest concentration of visits.

*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.

Sandy, Utah

A VIBRANT SALT LAKE CITY SUBURB



Heart of the Wasatch

- Located in Salt Lake County and nestled at the foot of the Wasatch Mountains, Sandy is Utah’s sixth-largest city
- Home to approximately 93,022 residents, it is a suburb of Salt Lake City
- Positioned approximately 18 miles south of Salt Lake City, Sandy is part of the larger metropolitan area
- Sandy offers residents and visitors a picturesque setting with access to world-class skiing and hiking trails

The Great Salt Lake

- The largest natural lake west of the Mississippi River, and the largest saltwater lake in the Western Hemisphere
- The lake and its islands offer residents and visitors opportunities to sail, kayak, float, birdwatch, hike, bike, and more

Salt Lake City: The Crossroads of the West

- Salt Lake City, the largest city and capital of the state of Utah, is nestled along the foothills of the Rocky Mountains and overlooking the largest inland lake in the western United States
- Situated within a 5 hour drive to 5 national parks and less than an hour from numerous world-class ski resorts
- Salt Lake International Airport is the 23rd busiest airport in North America and the 85th busiest in the world
- The airport is currently undergoing a \$3.6 billion renovation and expansion to accommodate expected travel

1.2 Million

SALT LAKE CITY MSA
ESTIMATED POPULATION

\$135.4 B

SALT LAKE CITY MSA GDP



Utah Mammoth unveils new state-of-the-art training facility at Shops at South Town

KSL TV LOCAL NEWS | SEPTEMBER 17, 2025

Just weeks before the NHL season starts in October, and roughly one year after breaking ground, the new Utah Mammoth practice facility is nearing completion as the doors have officially opened to the team.

With both rookie and training camp taking place at the facility in Sandy, UT, the player and staff areas are now fully operational as the Mammoth begin preparations for their second campaign in the National Hockey League.

Take a first look at the new Utah Mammoth practice facility in Sandy

A world-class fortress of ice has been constructed for the Utah Mammoth in Sandy.

Located at southeast end of The Shops at South Town, this new NHL training facility has been fully outfitted with the latest and greatest ice surfaces, training and medical facilities, team offices, a spectacular locker room and spaces for visiting teams. [...]

"This new Utah Mammoth practice and training facility is one of the most tech forward facilities in all of sports. Not only will it be an epic place for players to train, but it will be an incredible gathering place for the community as well," said Ryan and Ashley Smith, co-founders of SEG and owners of the Utah Mammoth. [...] This facility represents our commitment to building a championship-caliber environment that positions the Utah Mammoth for long-term success in the NHL while connecting us more deeply to the community."



[Read More](#)





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