



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
COMMERCIAL REAL ESTATE

CALIBRE
PROPERTIES



CP PARTNERS
COMMERCIAL REAL ESTATE

CALIBRE
PROPERTIES

Listing Team

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

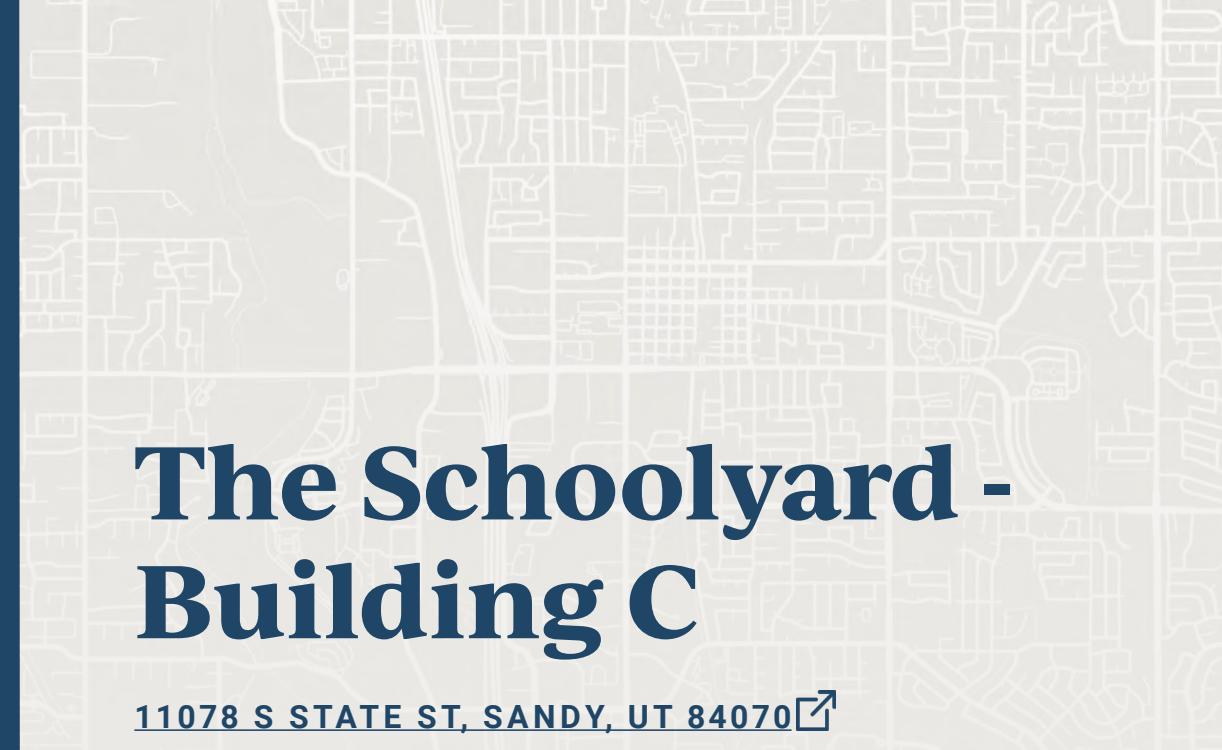
KIRBY DEDERIAN
kirby@cppcre.com
PH: 415.231.0598
CA DRE# 02095008

KARLA MATA
CALIBRE PROPERTIES, LLC
karla@xdevco.com
PH: 801.910.7566
UT Lic #6279932-PB00

Copyright ©2026 CP Partners Commercial Real Estate, Inc.
California DRE LIC# 01499268

Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners and CP Partners Commercial Real Estate, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.



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
<i>Corporate Guaranty</i>									
					Increase	6/1/2028	5/31/2033	\$4,767	\$57,200
					Option 1	6/1/2033	5/31/2038	\$5,243	\$62,920
					Option 2	6/1/2038	5/31/2043	\$5,768	\$69,212
NuSpine Chiropractic	1B	102	1,500	17.79%	8/18/2023	8/31/2030	\$5,313	\$63,750	\$42.50
<i>Personal Guaranty</i>									
					Option 1	9/1/2030	8/31/2035	\$6,013	\$72,150
					Option 2	9/1/2035	8/31/2040	\$6,583	\$78,990
Yonutz!²	1B	103	1,500	17.79%	8/5/2023	8/31/2026	\$5,039	\$60,471	\$40.31
<i>Personal Guaranty</i>									
					Increase	9/1/2026	8/31/2027	\$5,190	\$62,285
					Increase	9/1/2027	8/31/2028	\$5,346	\$64,154
					Increase	9/1/2028	8/31/2029	\$5,507	\$66,079
					Increase	9/1/2029	8/31/2030	\$5,672	\$68,061
					Increase	9/1/2030	8/31/2031	\$5,842	\$70,103
					Increase	9/1/2031	8/31/2032	\$6,017	\$72,206
					Increase	9/1/2032	8/31/2033	\$6,198	\$74,372
					Option 1	9/1/2033	8/31/2038	\$6,384	\$76,603
					Option 2	9/1/2038	8/31/2043	\$7,400	\$88,804
BODY20¹	1B	104	1,600	18.97%	2/2/2024	2/28/2026	\$5,304	\$63,648	\$39.78
<i>Personal Guaranty</i>									
					Increase	3/1/2026	2/28/2027	\$5,410	\$64,921
					Increase	3/1/2027	2/29/2028	\$5,518	\$66,219
					Increase	3/1/2028	2/28/2029	\$5,629	\$67,544
					Increase	3/1/2029	2/28/2030	\$5,741	\$68,895
					Increase	3/1/2030	2/28/2031	\$5,856	\$70,272
					Increase	3/1/2031	2/29/2032	\$5,973	\$71,678
					Increase	3/1/2032	2/28/2033	\$6,093	\$73,112
					Increase	3/1/2033	2/28/2034	\$6,214	\$74,574
					Option 1	3/1/2034	2/28/2039	\$6,339	\$76,065
					Option 2	3/1/2039	2/29/2044	\$6,999	\$83,982

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 <i>Personal Guaranty</i>	1B	105	2,480	29.40%	4/1/2024	3/31/2026	\$8,515	\$102,176	\$41.20
				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).



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

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).



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

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	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

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).



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
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).



Shopping Center Site Plan





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.



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.



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.



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.







Located in
a thriving
Salt Lake
City
submarket

27,426

VEHICLES PER DAY ALONG
STATE STREET

16.2 miles

TO DOWNTOWN
SALT LAKE CITY

Immediate Trade Area



Immediate Trade Area



Regional Trade Area



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

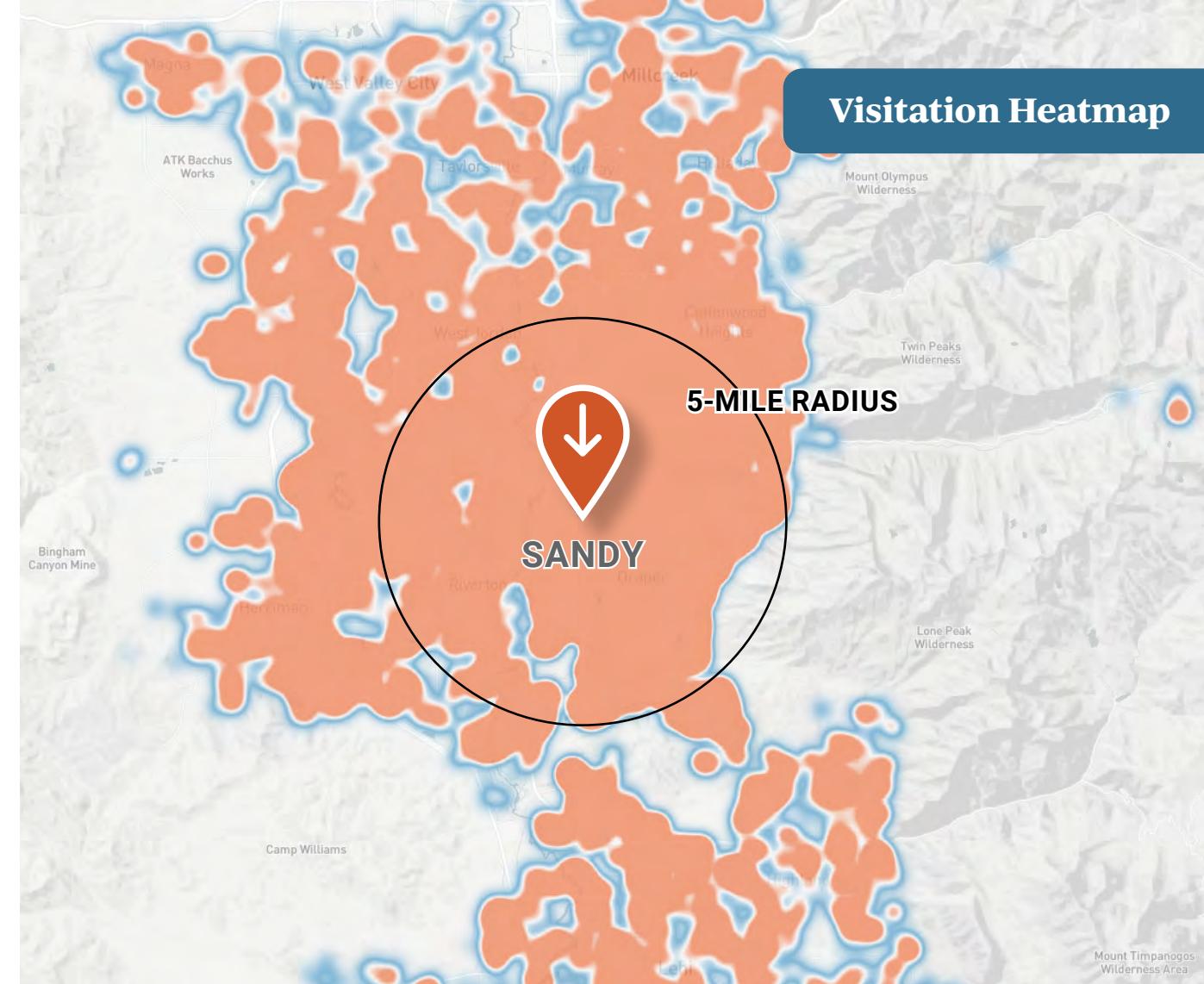
862.9K Visits

OVER PAST 12 MONTHS AT
THE SCHOOLYARD

37 Minutes

AVERAGE DWELL TIME AT
THE SCHOOLYARD

Visitation Heatmap



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

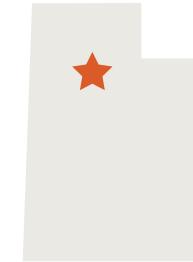
- The largest natural lake west of the Mississippi River, and the largest saltwater lake in the Western Hemisphere
- The lake and its islands offer residents and visitors opportunities to sail, kayak, float, birdwatch, hike, bike, and more

1.2 Million

SALT LAKE CITY MSA
ESTIMATED POPULATION

\$135.4 B

SALT LAKE CITY MSA GDP



Salt Lake City



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

Regional Map



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.

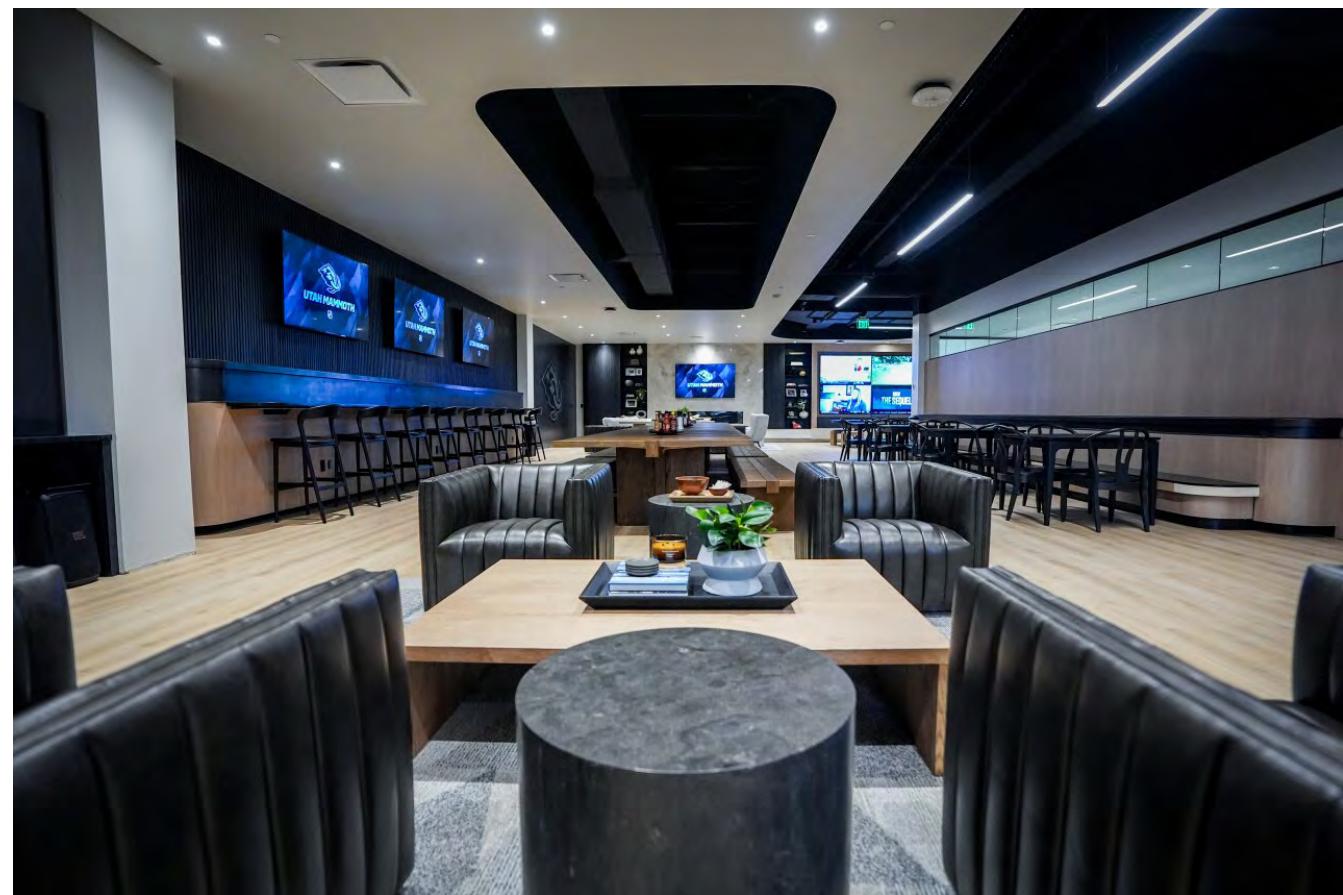
Take a first look at the new Utah Mammoth practice facility in Sandy

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](#) 





Listing 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

KARLA MATA

CALIBRE PROPERTIES, LLC
karla@xdevco.com
PH: 801.910.7566
UT Lic #6279932-PB00