

1156 N

AVAILABLE FOR LEASE

HOBBLE CREEK BUSINESS PARK

1156 N. 1750 W.
SPRINGVILLE, UT 84663



THRIVE



Available For Lease

500,000± SF Business Park

Exclusively marketed by:

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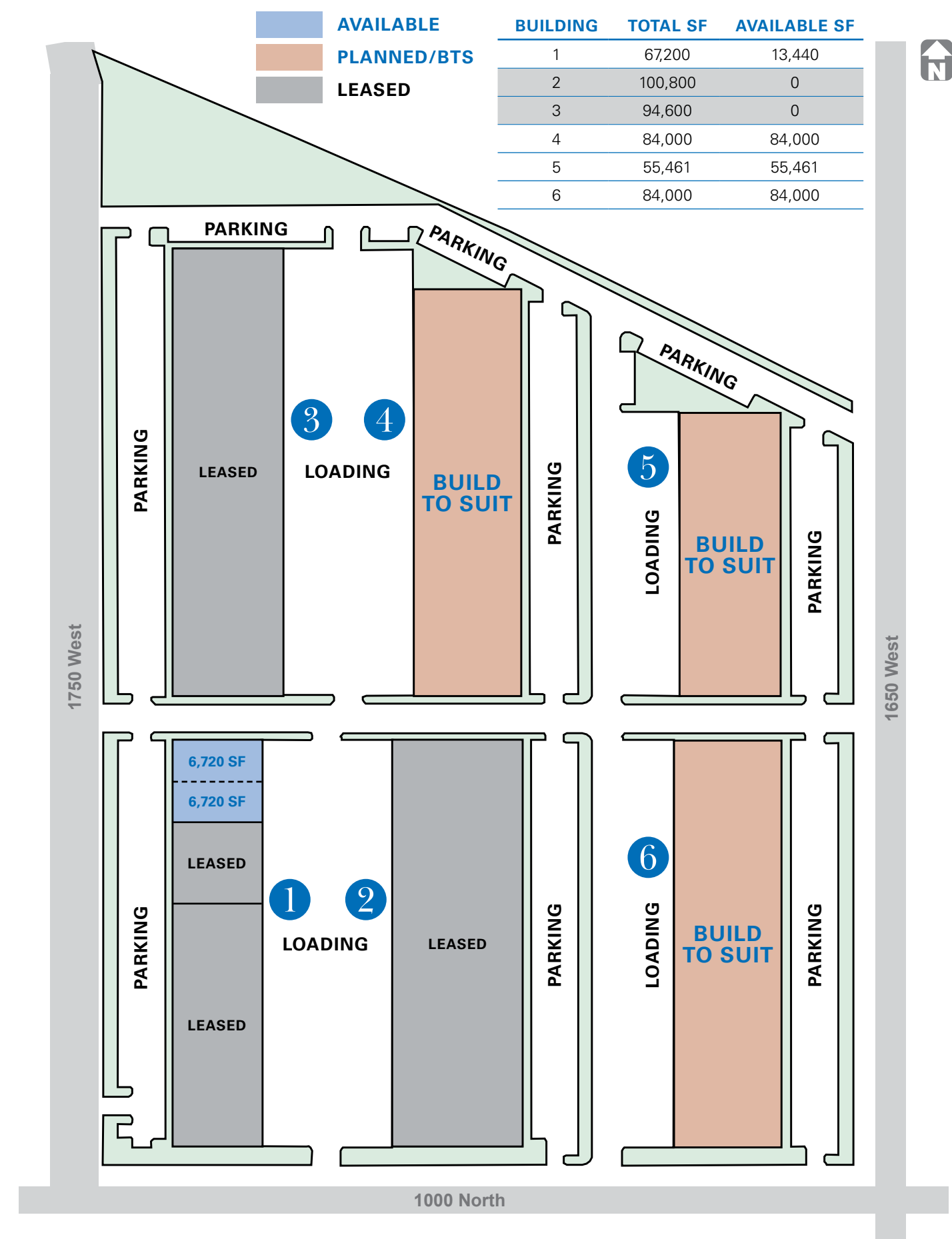
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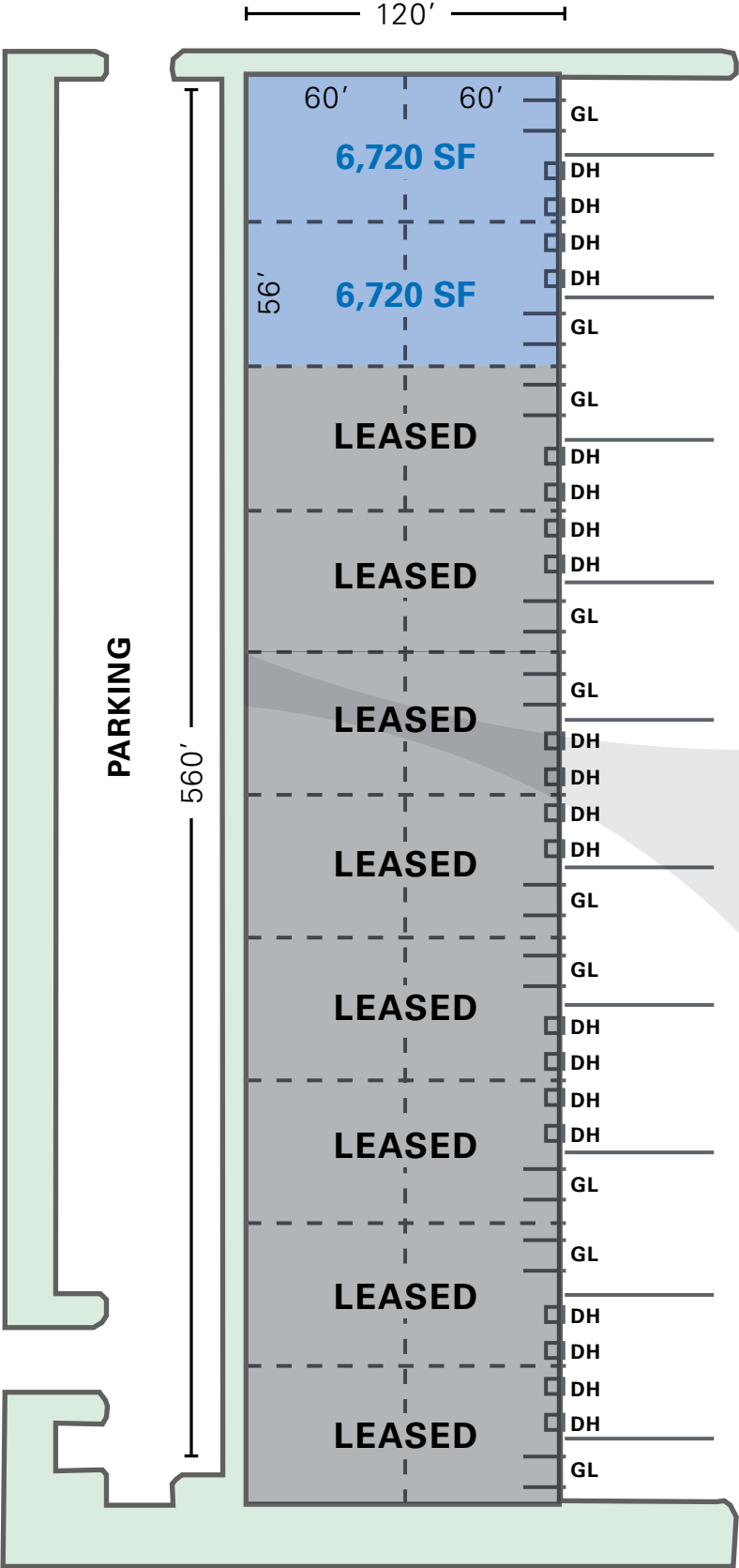


PROPERTY HIGHLIGHTS

- Zoned: Highway Commercial (industrial uses approved)
- 28' clear height
- 2,000 amps of 480 volt 3-phase power throughout each building
- Heavy 5-lb gas service
- Three fiber/high-speed internet providers available
- Build-to-suit offices and other tenant-specific improvements
- All utilities separately metered
- LED lighting
- Six buildings:
 - Building 1: 67,200 SF (13,440 SF available)
 - Building 2: 100,800 SF (Fully Leased)
 - Building 3: 94,600 SF (Fully Leased)
 - Building 4: 84,000 SF
 - Building 5: 55,461 SF
 - Building 6: 84,000 SF



Building 1



Building Size
67,200 SF

Divisibility
6,720 SF

Available
13,440 SF

Dock High Doors
20 (two per divisible suite)

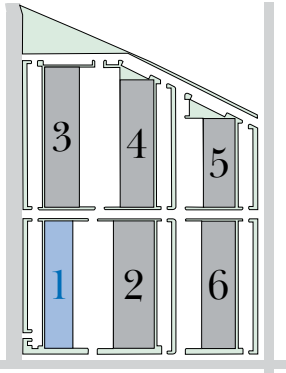
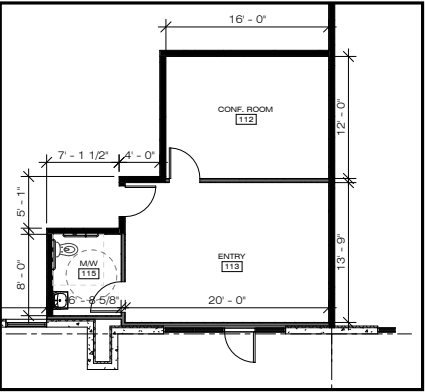
Ground Level Doors
10 (one per divisible suite)

Clear Height
28'

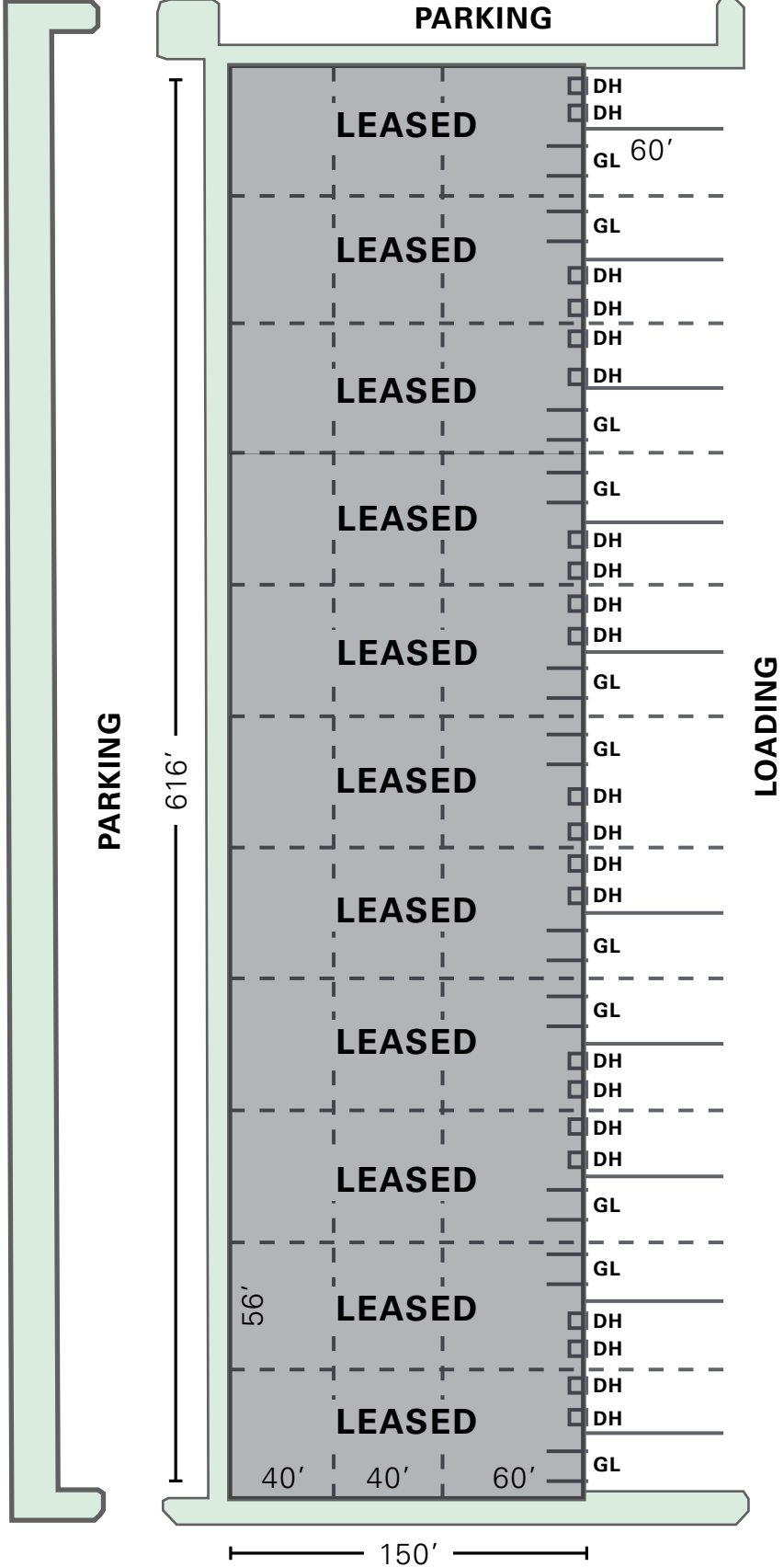
Building Depth
120'

Column Spacing
56'x60'

Parking Ratio
1.57/1,000 SF



Building 3



Building Size
94,600 SF

Divisibility
8,400 SF

Available
0 SF

Dock High Doors
22 (two per divisible suite)

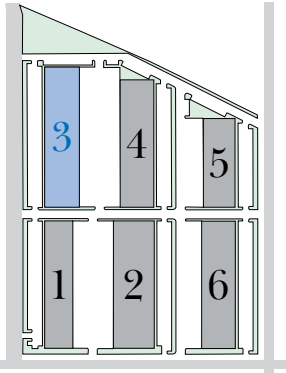
Ground Level Doors
11 (one per divisible suite)

Clear Height
28'

Building Depth
150'

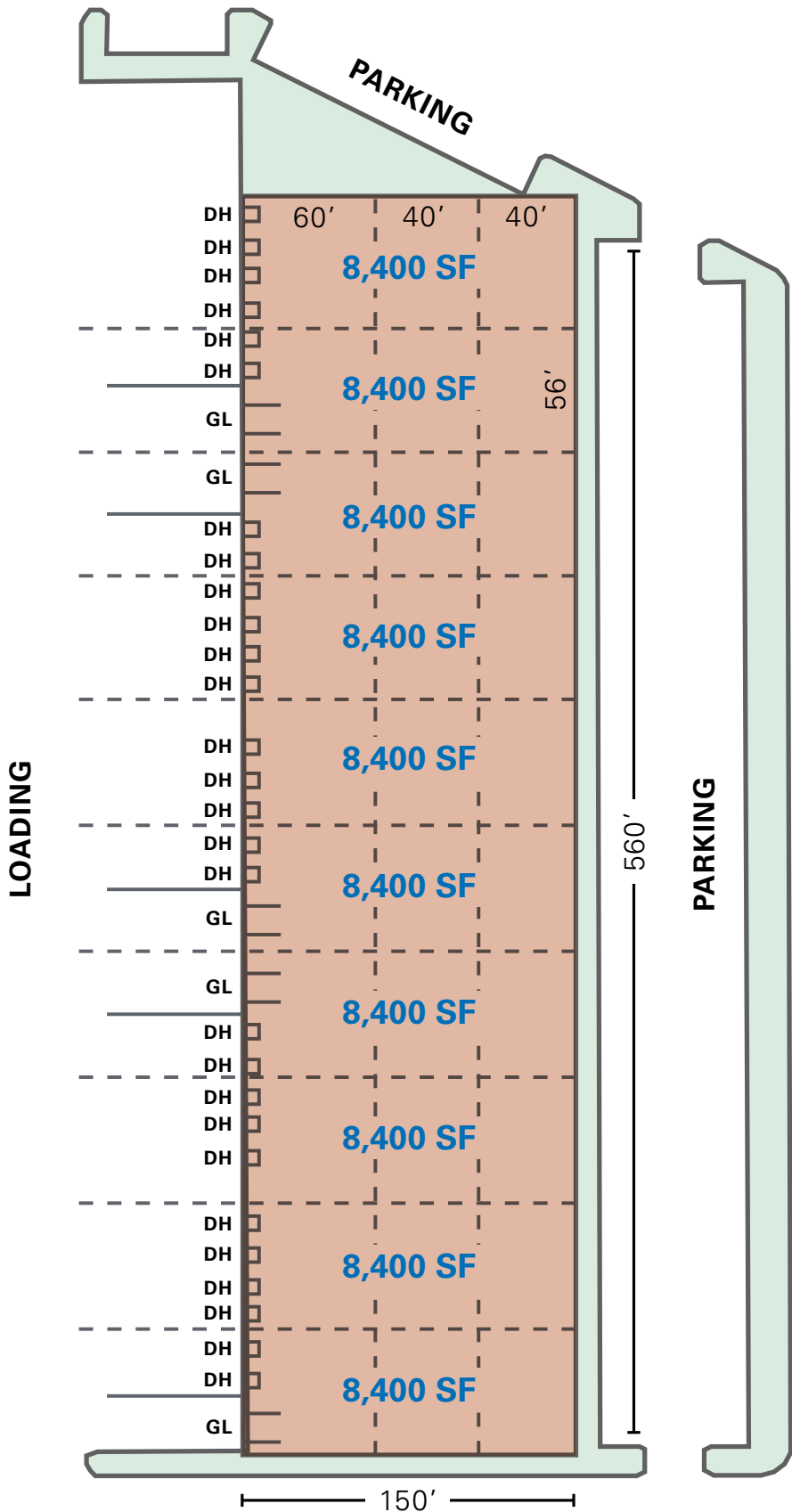
Column Spacing
56'x40'

Parking Ratio
1.53/1,000 SF



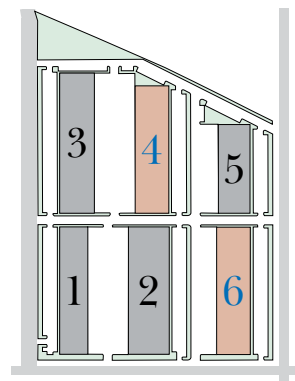
Buildings 4 & 6

BUILD TO SUIT



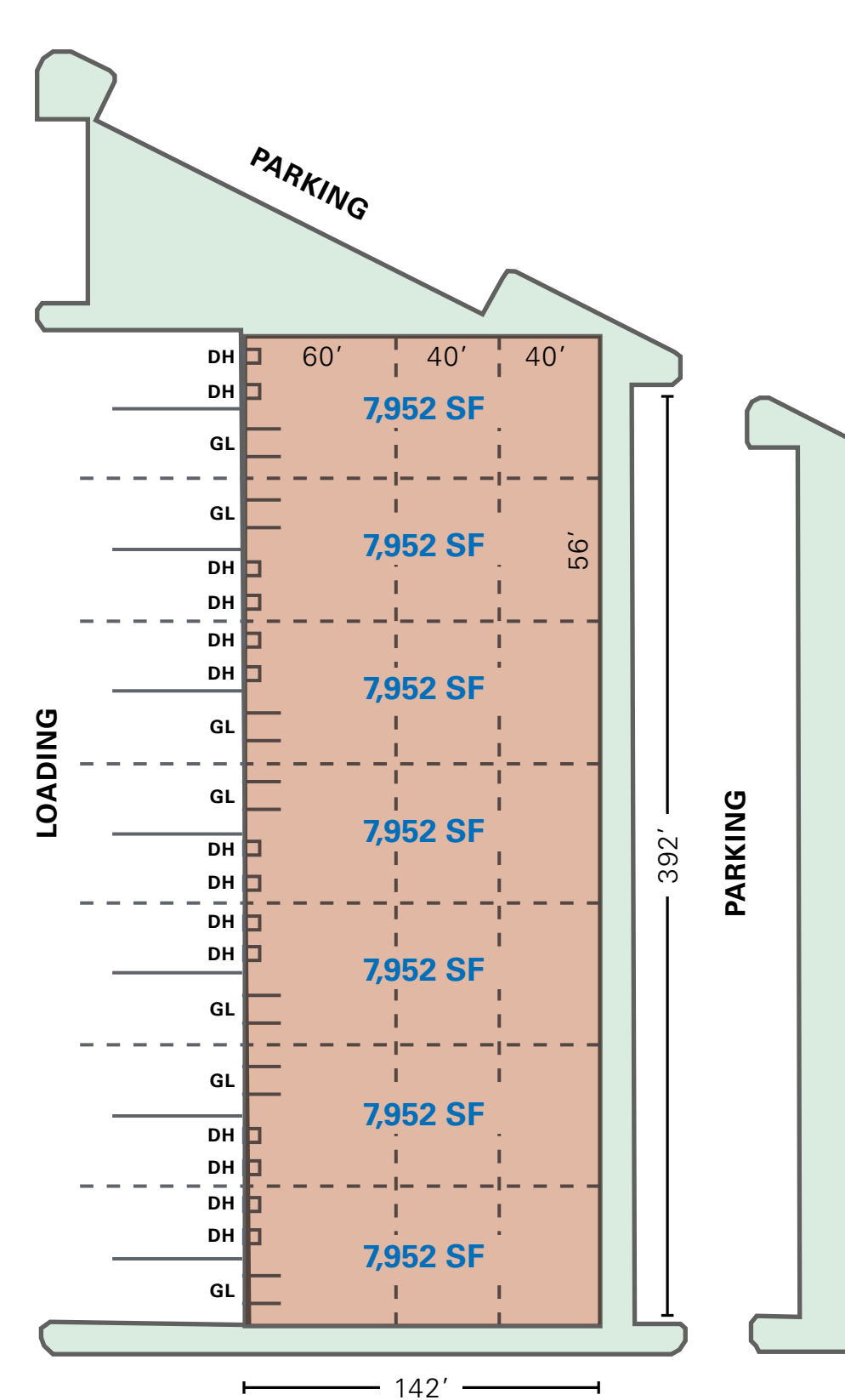
BUILDING 4: 1294 N. 1750 W.
BUILDING 6: 1688 W. 1000 N.

- Building Size**
84,000 SF
- Divisibility**
8,400 SF
- Dock High Doors**
28
- Ground Level Doors**
5
- Clear Height**
28'
- Building Depth**
150'
- Column Spacing**
56'x40'
- Parking Ratio**
1.58/1,000 SF



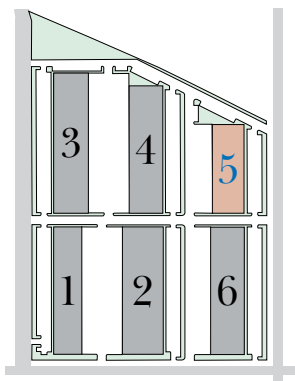
Building 5

BUILD TO SUIT



1750 W. 1156 N.

- Building Size**
55,461 SF
- Divisibility**
7,952 SF
- Dock High Doors**
14 (two per divisible suite)
- Ground Level Doors**
7 (one per divisible suite)
- Clear Height**
28'
- Building Depth**
142'
- Column Spacing**
56'x40'
- Parking Ratio**
1.78/1,000 SF



Exterior Photography



Nearby Amenities



Major Occupiers



MARKET FUNDAMENTALS

The South Salt Lake County to North Utah County (SONO) submarket is one of the fastest-growing areas in the west region, and the country.



TECH SECTOR

The innovation community is the fastest growing in the state. Tech is growing twice as fast as other industries in the state, and three times as fast as tech across the country. As a pillar of the state, tech supports nearly 1/5 of Utah's overall economy.

<https://utahtech.org/2019/07/30/2019gardnerreport/>



LIFE SCIENCES

Utah's Life Sciences industry employs more than 26,800 people, placing it first among the western states for life science businesses per capita and second for overall industry growth.

Utah boasts three research universities, which provide cutting-edge research: Brigham Young University, Utah State University and the University of Utah. Utah also excels in R&D, bringing in more than \$400 million annually in research grants.



ADVANCED MANUFACTURING

Manufacturing in the SONO corridor is extremely robust, producing everything from nanotech to cast iron. The Valley provides easy access to raw materials—the most affordable utilities in the nation—and the ready ability to build more manufacturing plants as needed. Not to mention, Union Pacific rail lines and interstate highways make the SONO corridor a truly connected hub for manufacturing businesses.



CONSUMER PRODUCTS

The SONO corridor proudly produces a wide variety of consumer products, food products, nutraceuticals, natural products, health and beauty. Food manufacturers enjoy unprecedented access to agricultural areas and convenient shipping routes that allow them to quickly transport their goods from factories to other areas in the nation and abroad.

The Nutraceutical and natural product industries in the area have used each others success to bolster their own. Representing a truly diverse swath of products from essential oils to facial care products and supplements, to nutrient rich dry food packaging.

UTAH CONTINUES TO BE RECOGNIZED AS BOTH A LEADING GLOBAL BUSINESS CENTER AND A TOP DESTINATION FOR OVERALL LIFESTYLE.

US News – Utah is rated the 3rd best state, running 1st in employment 2nd in economy and 3rd in infrastructure.

<https://www.usnews.com/news/best-states/rankings>

Forbes ranks Utah as the No 3 best state for business and No 1 in six of the past 13 years

<https://www.forbes.com/best-states-for-business/list/>

Utah placed 2nd behind Washington, which snagged the top spot. Utah received a total economic score of 71.33 out of 100. The highest score received by any state was 73.83.

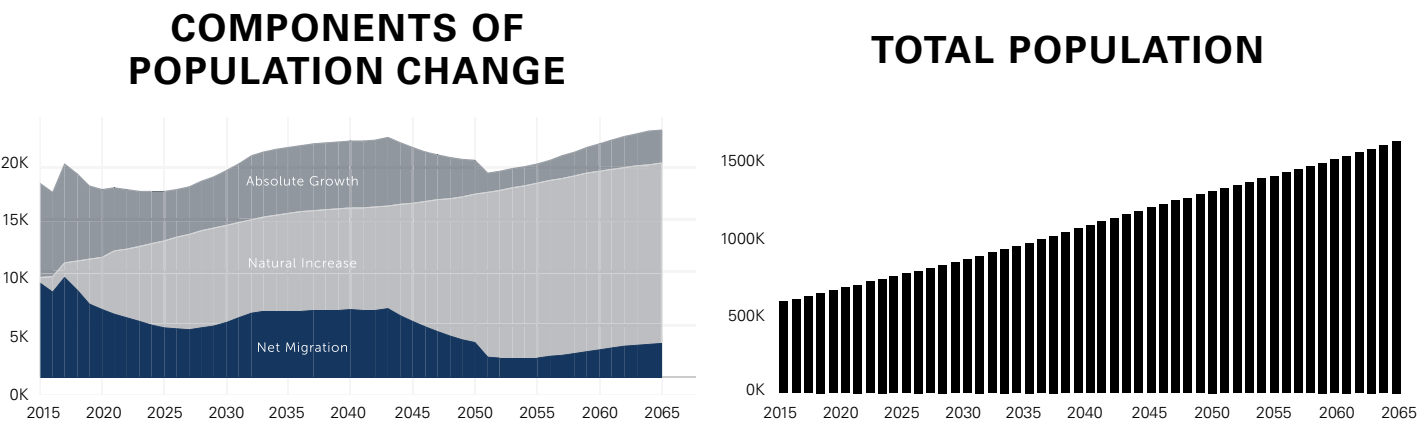
https://www.thecentersquare.com/utah/report-utah-has-second-best-economy-in-the-u-s/article_187ce212-e6ab-11ec-97d8-bj720bb48d29.html

As it has for the last 14 years, Utah is again the No. 1 state in the nation for its economic outlook, according to the American Legislative Exchange Council's new "Rich States, Poor States

<https://www.deseret.com/utah/2022/4/18/23030927/best-economy-us-nation-utah-ranks-no-1-economic-outlook-rich-states-poor-states-alec-report>

Utah County

Utah County has experienced tremendous economic growth in recent years, primarily in the form of population growth and employment growth, as a plethora of new and established businesses are choosing to setup shop in the area in order to capitalize on Utah County’s business friendly environment and relatively low cost of doing business. Over the next 50 years, Utah County is projected to add over 575,000 jobs, which will increase its share of total state employment from 17% to nearly one quarter (24%) of all state jobs. This is an increase of 185%, the highest growth rate among all counties. One in three of the state’s new jobs are projected to be created in Utah County.



Employment / Population Data Source: University of Utah Kem C. Gardner Policy Institute

Population growth in Utah County has increased more than 25% since 2010, as people are drawn to the area by ample employment opportunity, which has outpaced the National Index every year since 2011. Utah County is projected to have the largest numeric population increase in the state of Utah over the 50 year projection period by adding over 1,000,000 new residents to reach 1,600,000 by 2065. Strong employment and population growth has bolstered Utah County’s industrial market in recent years, particularly for logistics properties, evidenced by the signing of numerous large leases such as Amazon’s 230,000 SF facility, Facebook’s 970,000 SF data center, NewVistas’ 150,000 SF lease, Young Living’s 90,000 SF lease, and Granny B’s Cookies 56,000 SF lease.

UNPARALLELED UTAH LIFESTYLE

SALT LAKE RANKED BEST PLACE TO LIVE & PARK CITY RANKED BEST TOWN EVER
Outside Magazine

14 WORLD-CLASS SKI RESORTS

MORE THAN 9 MILLION ACRES OF NATIONAL FOREST

SALT LAKE RANKED ONE OF THE HEALTHIEST METRO AREAS
Atlantic Cities Magazine

43 STATE PARKS

2ND MOST LIVABLE STATE
CQ Press, 2013

#1 HIKING CITY - SALT LAKE CITY
National Geographic Adventure

#1 STATE FOR FUTURE LIVABILITY
Gallup Wellbeing

5 NATIONAL PARKS

UTAH HAS 6TH LOWEST CRIME RATE IN THE U.S.

Provo-Orem

UTAH MSA

Provo-Orem, Utah, which ranked second in 2020, is first in this year’s Best-Performing Large Cities because of job, wage, and high-tech GDP growth. Provo also ranked highly in high-tech concentration as well as the number of high-tech industries. Ranking first in both one- and five-year jobs growth, the metro improved significantly on last year, where the city ranked ninth and third, respectively. Provo-Orem also moved up to 11th in short-term jobs growth, compared to 29th in 2020.

The Silicon Slopes has a flourishing tech sector and strong reputation for hosting young startups due to robust support from local educational institutions and an accommodating lifestyle. BYU provides skilled graduates and research and innovation support to the tech sector and is a large and stable employer.

Provo-Orem, as well as its neighboring cities, have benefited from the tech sector’s out-migration from the expensive West Coast. It is a relatively new innovation center but comes with unparalleled lifestyle and amenities in the mountain region. With significantly lower costs than Silicon Valley, Provo-Orem has attracted such tech giants as Qualtrics, Vivint, and SmartCitizen.

However, the city scored much lower on broadband access and housing affordability compared to other large cities. Provo is the most expensive city for Utah renters, highlighting the need to build more affordable housing, while its costs remain lower than Coastal Tech Hubs.

Source: Milken Institute

GAINED 1 RANK	INDICATOR	RANK
JOB GROWTH (2014-19)	27.7%	1ST
JOB GROWTH (2018-19)	3.5%	4TH
WAGE GROWTH (2014-19)	58.7%	1ST
WAGE GROWTH (2018-19)	11.5%	1ST
SHORT-TERM JOB GROWTH (10/2019-10/2020)	-1.1%	11TH
HIGH-TECH GDP GROWTH (2014-19)	78.9%	4TH
HIGH-TECH GDP GROWTH (2018-19)	11.8%	8TH
HIGH-TECH GDP CONCENTRATION (2019)	LQ: 1.7	12TH
NUMBER OF HIGH-TECH INDUSTRIES (2019)	9	19TH
HOUSEHOLDS WITH BROADBAND ACCESS (2019)	88.8%	73RD
HOUSEHOLDS WITH AFFORDABLE HOUSING COSTS (2014-18)	72.2%	93RD
HOUSEHOLDS WITH AFFORDABLE HOUSING COSTS (2019)	71.8%	61ST

ASSETS

- Provo-Orem has a strong reputation for being accommodating to the tech industry and startups.
- Brigham Young University (BYU) provides research support, high-quality graduates, and stable employment.

LIABILITIES

- A tight labor market and typically low unemployment rate may make it difficult for tech companies to expand further.
- The area competes with neighboring Salt Lake City and Ogden-Clearfield.
- Land constraints due to its position between the Wasatch mountains and Utah lake.

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THRIVE

