

# Pinehurst Office

508 WEST 800 NORTH SUITES 103 & 104 // OREM, UTAH 84057

FOR SALE OR LEASE | OWNER-USER



**Colliers**  
2100 Pleasant Grove Blvd., Suite 200  
Pleasant Grove, UT 84062  
Main: +1 801 947 8300  
[colliers.com](http://colliers.com)

**Presented By:**

**Brandon Huntsman**  
Executive Vice President  
+1 801 830 9232  
[brandon.huntsman@colliers.com](mailto:brandon.huntsman@colliers.com)

**Josh Martin**  
Executive Vice President  
+1 801 830 2004  
[josh.martin@colliers.com](mailto:josh.martin@colliers.com)



## PROPERTY HIGHLIGHTS -

### Great Location in High Traffic Area

- Located in Pinehurst Office Park in the heart of Utah County
- Beautifully landscaped grounds
- Close proximity to the 800 North I-15 interchange
- Close to food, shopping and other amenities
- Abundant parking in addition to dedicated underground parking
- Private offices, conference rooms, break room, open office areas, reception area
- Underground parking stalls and storage rooms

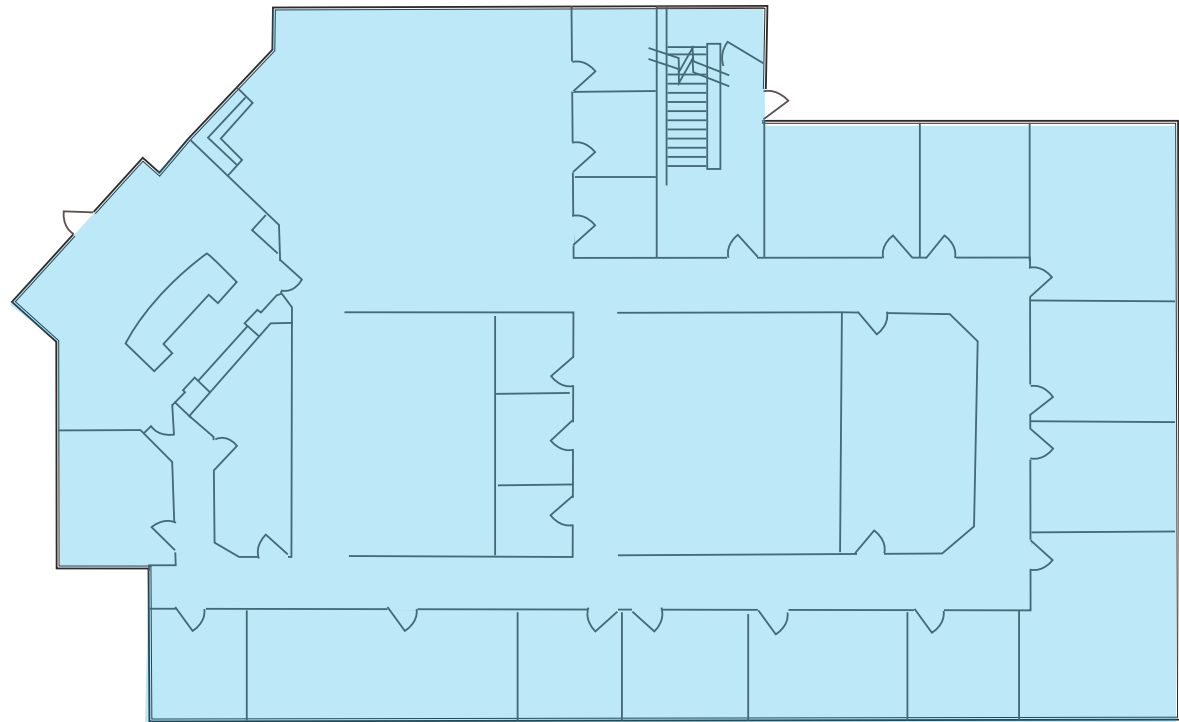
BUILDING HIGHLIGHTS	
Sale Price	\$2,100,000.00
Lease Rate	\$16.00 PSF   Full Service
Total Unit Size	9,595 SF
Year Built	2006
Lot Size	0.18 Acres (SF)
Parcel ID's	49.656.0103 & 49.656.0104
Zoning	Commercial
Parking Stalls	Abundant Parking & Dedicated Underground Parking



## UNIT LAYOUT



Suites 103 & 104 : 9,595 SF



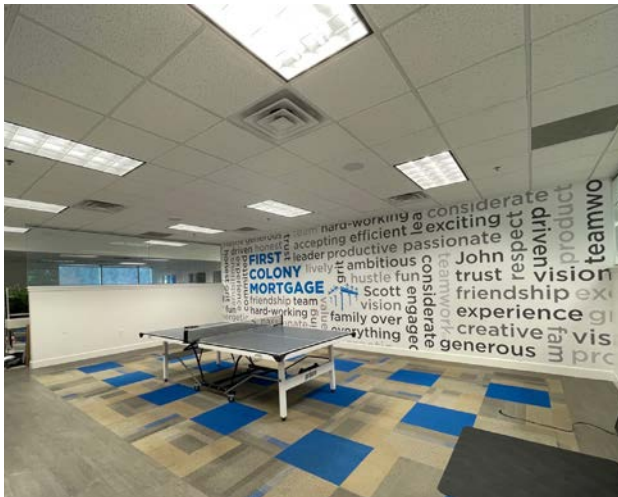


## EXTERIOR PICTURES



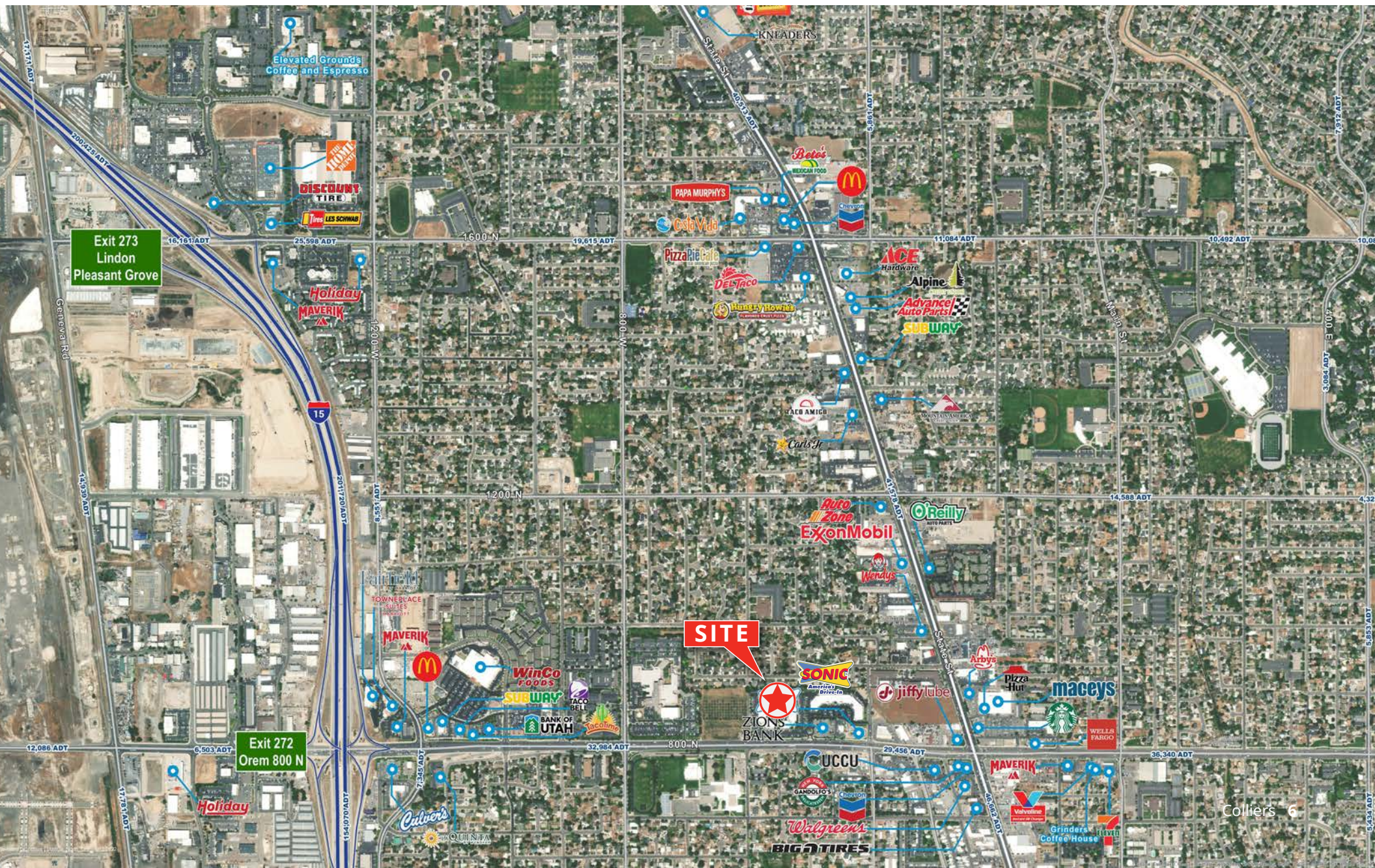


## INTERIOR PICTURES





AREA AMENITIES MAP





## MAJOR OCCUPIERS





NEIGHBORING TENANTS



elan solar

CENTURY 21

FIRST COLONY MORTGAGE

FedEx

American Quilting

Brain Balance

REDMOND

Best of Music

bija

VIBE Studio

THE FELLAS BARBER SHOP

THAILAO CUISINE

EQUINOX IT SERVICES

My Choice is First Choice

ups

UTAH VALLEY ORAL & MAXILLOFACIAL SURGERY

ZIONS BANK

Intermountain Healthcare

SONIC America's Drive-In

WINDMILL

800 North



## Current Market Indicators



YTD Absorption

**-210K SF**



Under Construction

**27K SF**



Direct Vacancy Rate

**13.90%**



Lease Rate (FSG)

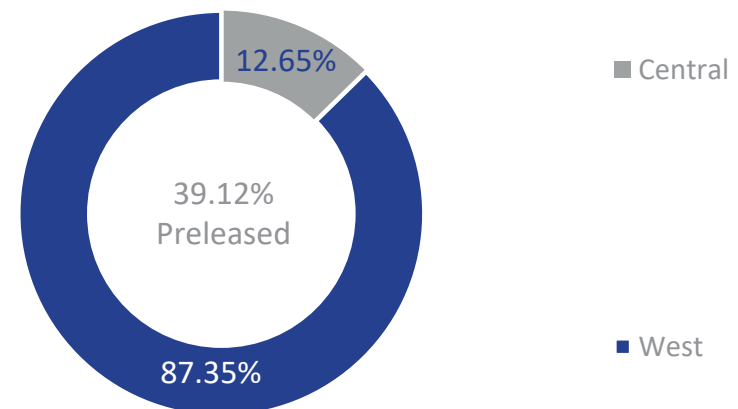
**\$24.00/ SF**



## Historic Comparison

	23Q4	24Q3	24Q4
<b>Total Inventory (SF)</b>	18,852,133	19,155,762	18,720,251
<b>New Supply (SF)</b>	0	0	0
<b>YTD Net Absorption (SF)</b>	(128,825)	(60,638)	(209,851)
<b>Direct Vacancy</b>	11.12%	12.71%	13.90%
<b>Sublease Vacancy</b>	6.44%	5.51%	5.95%
<b>Total Vacancy</b>	17.56%	18.22%	19.84%
<b>Under Construction (SF)</b>	68,000	24,000	27,475
<b>Overall Asking Lease Rates (FSG)</b>	\$24.38	\$24.33	\$24.00

## Construction



The construction landscape in Utah County remained relatively quiet, with just 27,475 square feet under development at year-end compared to 68,000 square feet at the same time last year. Demand for medical office space continued, but developers are feeling cautious in the face of rising of construction and tenant improvements costs. Instead, they have focused on upgrading and repositioning existing properties to appeal to tenants seeking high-quality spaces. Until vacancy rates improve, expect the pace of new construction to stay slow.





Accelerating success.

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**Contact:**

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