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### INVESTMENT CONTACT:

Jarrod Hunt  
Vice Chair  
+1 801 787 8940  
jarrod.hunt@colliers.com

Andy Blunt  
Vice President  
+1 801 870 9648  
andy.blunt@colliers.com

Eric Woodley  
Partner  
+1 801 362 7848  
eric@woodley.co

Brycen Woodley  
Partner  
+1 385 345 8076  
brycen@woodley.co



Opportunity to acquire the highest-quality industrial real estate in Utah's growth corridor 100% NNN leased to two of the fastest-growing beverage and protein brands in the U.S. – Swig and Built Brands.

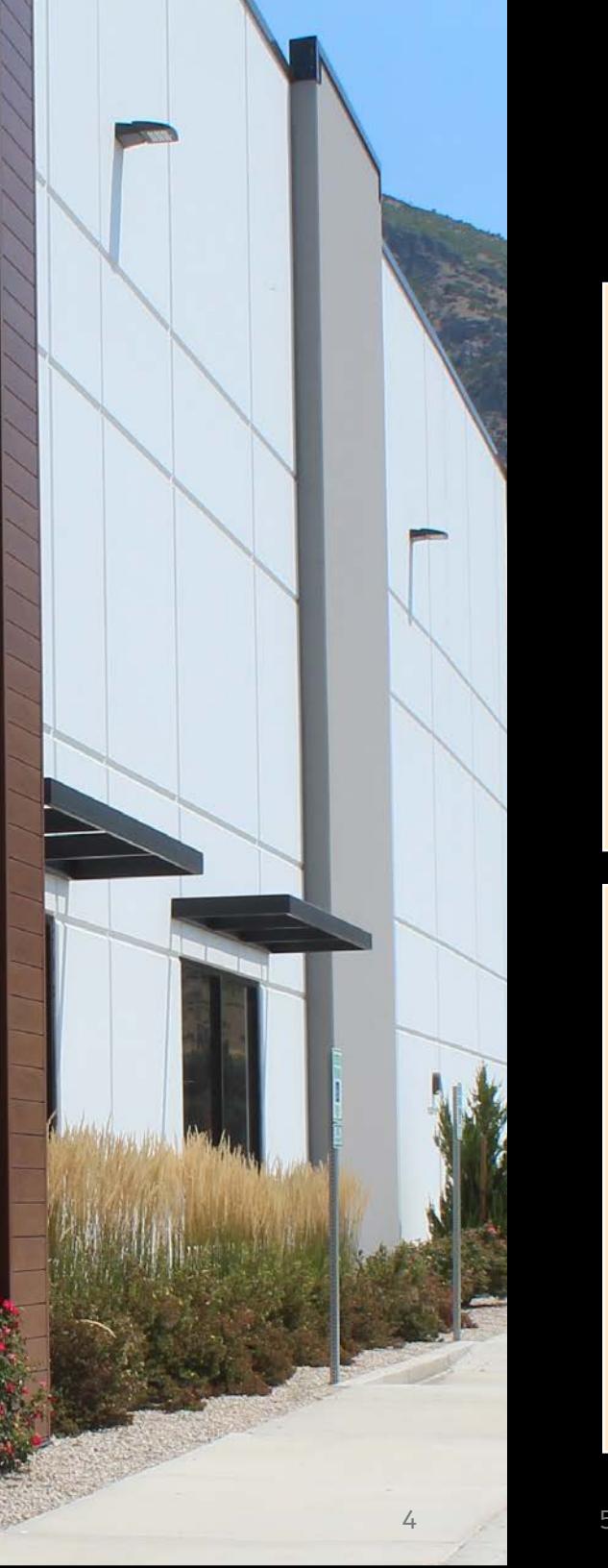
Colliers and Woodley Real Estate are pleased to present the opportunity to acquire New Vista 1 ("Property"), a 177,193 SF state-of-the-art Class A industrial and manufacturing facility located at the nexus of regional distribution networks and employment nodes.

Completed in 2021, the Property showcases best-in-class physical specifications, including 6,000 amps / 480 volts of abundant power, 314 parking stalls, 31-foot clear heights, a fully climate-controlled warehouse, and fully equipped dock packages. Designed with flexibility in mind, the building features eight glass storefronts and a rear-load configuration, allowing for future demising to meet evolving tenant needs.

New Vista 1 is 100% leased on a triple-net basis to two of the fastest-growing beverage and protein brands in the country – Swig and Built Brands. Both tenants have invested significant capital to build out mission-critical manufacturing space with long-term lease commitments (7.4 years of average remaining lease term), providing investors with durable cash flow in a compelling growth market, which has experienced 5.5% year-over-year average rent growth and a 4.6% direct vacancy rate (86bps compression year-over-year).

The Property is proximate to critical transportation infrastructure including I-15 (2.3 mi / 5 min), and Hwy 89 (0.6 mi / 2 min – connects to I-70). Significant corporate occupiers in the immediate submarket such as Nestle, ADT, and Pepsi validate this strategic location at the nexus of regional distribution networks and deep skilled labor pools.

Situated within the Provo-Orem MSA, New Vista 1 taps into a thriving economic ecosystem that is home to more than 75,000 students and a deep skilled labor pool. This region serves as a cornerstone of the greater Wasatch Front manufacturing market, encompassing over 2,600 manufacturing companies, generating \$29 billion in annual sales, and shipping 75 million pounds of product annually—all within a 60-minute drive of the Property.



# INVESTMENT DRIVERS

## BEST IN CLASS PHYSICAL CHARACTERISTICS

New Vista 1 represents the highest-quality industrial real estate in the Utah County market.

Modern, state-of-the-art design with future demising flexibility through 8 glass storefronts and rear-load configuration.

Market-leading physical attributes, including 6,000 amps of power, 314 parking spaces, fully climate-controlled warehouse space, and fully equipped dock packages.

## STRATEGIC LOGISTICS AND MANUFACTURING LOCATION

Proximate to critical transportation infrastructure including I-15 (2.3 mi / 5 min), and Hwy 89 (0.6 mi / 2 min – connects to I-70).

Significant corporate occupiers in the immediate submarket such as Nestle, ADT, and Pepsi validate this strategic location at the nexus of regional distribution networks and deep skilled labor pools.

## DURABLE LONG-TERM CASH FLOW

100% leased to two of the fastest-growing beverage and protein brands in the country – Swig and Built Brands

Both tenants have invested significant capital to build out mission-critical manufacturing space in close proximity to their headquarters

7.4 years of average remaining lease term with 3.0% annual contractual rent escalations on a triple-net lease structure.

## ROBUST MARKET FUNDAMENTALS

5.5% year-over-year-average rent growth  
4.60% direct vacancy rate (86bps compression year-over-year)

282k SF of positive net absorption against only 113k SF of new supply year to date.

177,193  
Building SF

100%  
Leased to 2 Tenants

7.4 Years  
Weighted Average Lease Term

6,000 amps  
Of Power

31'  
Clear Height

314  
Parking Stalls

# PROPERTY OVERVIEW



## BUILDING FEATURES

- Fully Climate Controlled Space
- Insulated Concrete Panel Construction
- 5,000K LED Warehouse Lighting Fixtures
- ESFR Fire Sprinklers
- Fully Equipped Dock Packages
- 8 Glass Storefronts

## BUILDING SPECS

Total Building Size	177,193 SF
Building Dimensions	448' x 336'
Clear Height	31'
Parking Stalls	314
Dock Doors	8
Grade Doors	10
Power	3 phase/480/277 6,000 amps
Column Spacing	56' x 56'
Parcel Size	9.14 acres

SITE ATTRIBUTES	NEW VISTA 1	MARKET AVERAGE	SUPERIOR
Electrical Service Provided	6000 amps	1200 amps	✓
Elevator service to mezz level	Yes	No	✓
Enhanced landscaping	Yes	No	✓
New and Expanding Business Park	Yes	Mostly in-fill	✓
Parking Ratio	1.92/1,000 sq. ft.	1/1,000 sq. ft.	✓

STRUCTURE AND SHELL ATTRIBUTES	NEW VISTA 1	MARKET AVERAGE	SUPERIOR
# of Store Front Entries	8	2-4	✓
Elevator service to mezz level	Yes	No	✓
Building Clear Height	31'	28	✓
Column Spacing	56'x 56'	50'x 52'	✓
Drive in Door dimension	14'x16'	12'x14'	✓
Enhanced architectural aluminum panel entry features	Yes	No	✓
External Fire Riser and Electrical room	Yes	No	✓
External utility/equipment room	Yes	No	✓
High Spec finishes on public areas	Yes	No	✓
Insulated concrete panel construction	Yes	No	✓
Skylights	88	No	✓
Steel/Concrete Mezzanine Deck	Yes	No	✓
Warehouse floor 8" concrete slab with #4 bars on 12" centers	Yes	No	✓
Steel/Concrete Mezzanine Deck	Yes	No	✓
White Painted Ceiling throughout	Yes	No	✓

MEP ATTRIBUTES	NEW VISTA 1	MARKET AVERAGE	SUPERIOR
Climate Controlled Warehouse	Yes	No	✓
Electric Car Charging	4	No	✓
Electronic access and security system	Yes	No	✓
Floor Drain Lines	Yes	No	✓
Grease Trap Installed	Yes	No	✓
Power door openers	Yes	No	✓
Warehouse average foot candle lighting package	79.7	40	✓

## CHARACTERISTICS COMPARISON

When comparing industrial buildings in today's marketplace, most options tend to fall into the "standard" category: basic shells with minimal upgrades, average ceiling heights, and low-capacity power infrastructure. These spaces often meet only the most general needs, forcing tenants to invest heavily in retrofits or accept inefficiencies that limit growth and productivity.

By contrast, New Vista 1 stands above the marketplace standard with features designed for both operational functionality and long-term positioning through its modern construction and market-leading physical attributes. Fully-equipped dock packages and a 50' truck court provide seamless logistics, while a rear-load and 8-storefront layout supports a wide range of uses and demising configurations to meet future tenant demand.

In addition, New Vista 1 offers 5x the amount of power which is typically seen in a building of this size, positioning the Property in a tier far surpassing the competitive set and positioned to attract manufacturing and other heavy-power requirements in an increasingly scarce power landscape.

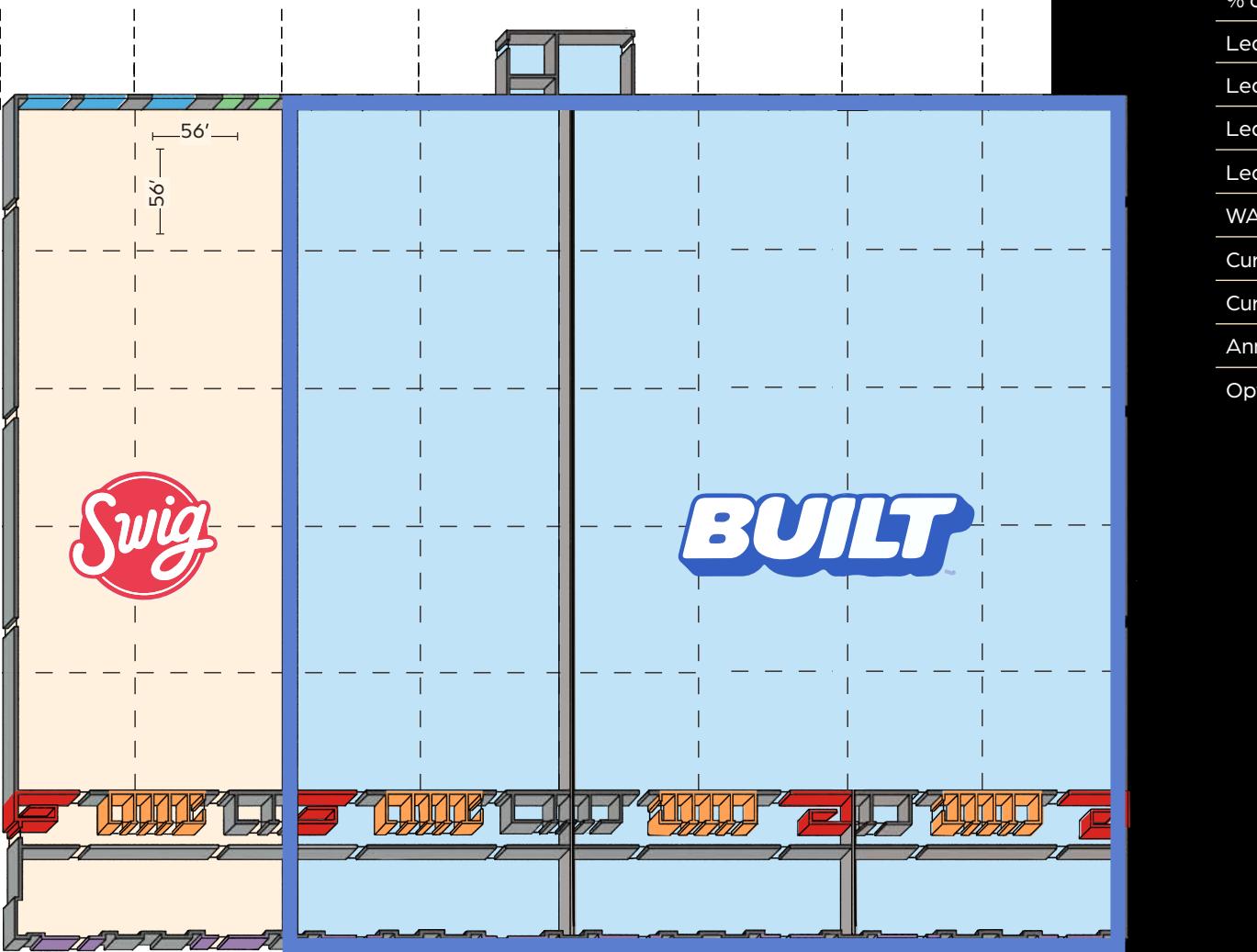
# NEIGHBORHOOD OVERVIEW

Significant corporate occupiers in the immediate submarket such as Nestle, ADT, and Pepsi validate this strategic location at the nexus of regional distribution networks and deep skilled labor pools.

New Vista 1 is proximate to critical transportation infrastructure including I-15 (2.3 mi / 5 min), and Hwy 89 (0.6 mi / 2 min – connects to I-70).



# TENANT OVERVIEW:



## LEASE SUMMARY

TENANT NAME	BUILT BRANDS, LLC
Guarantor	N/A
Leased Area (SF)	132,804
% of Rentable Area	75%
Lease Type	NNN
Lease Commencement Date	7/7/2025
Lease Expiration Date	12/31/2032
Lease Term	89 mos
WALT	6.9 yrs
Current Monthly Rent	\$142,100
Current Monthly Rent PSF	\$1.07
Annual	3.00%
Options	One 5-year option of the greater of 103% of prior year's monthly rent or FMV

- Dock-High Doors w/ Packages
- Roll-Up Doors
- Unisex Bathrooms
- Stairs to Mezzanine
- StoreFront Entrances



Built Brands, LLC. develops and distributes protein bars (Built Bars) and energy supplements designed for active, health-focused consumers. Founded in 2018 with headquarters in American Fork, UT, Built Brands has become the fastest-growing protein bar company in the U.S., with products being sold at retailers such as Walmart, Sam's Club, and Costco. Built Brands, LLC operates as a privately held limited liability company based in Utah, with ownership currently retained by its founders and private investors. [www.built.com](http://www.built.com)



Utah's Built protein bars now available in Walmart stores across the US



**BYU FOOTBALL TOUTS GROUNDBREAKING NIL AGREEMENTS WITH BUILT BRANDS**

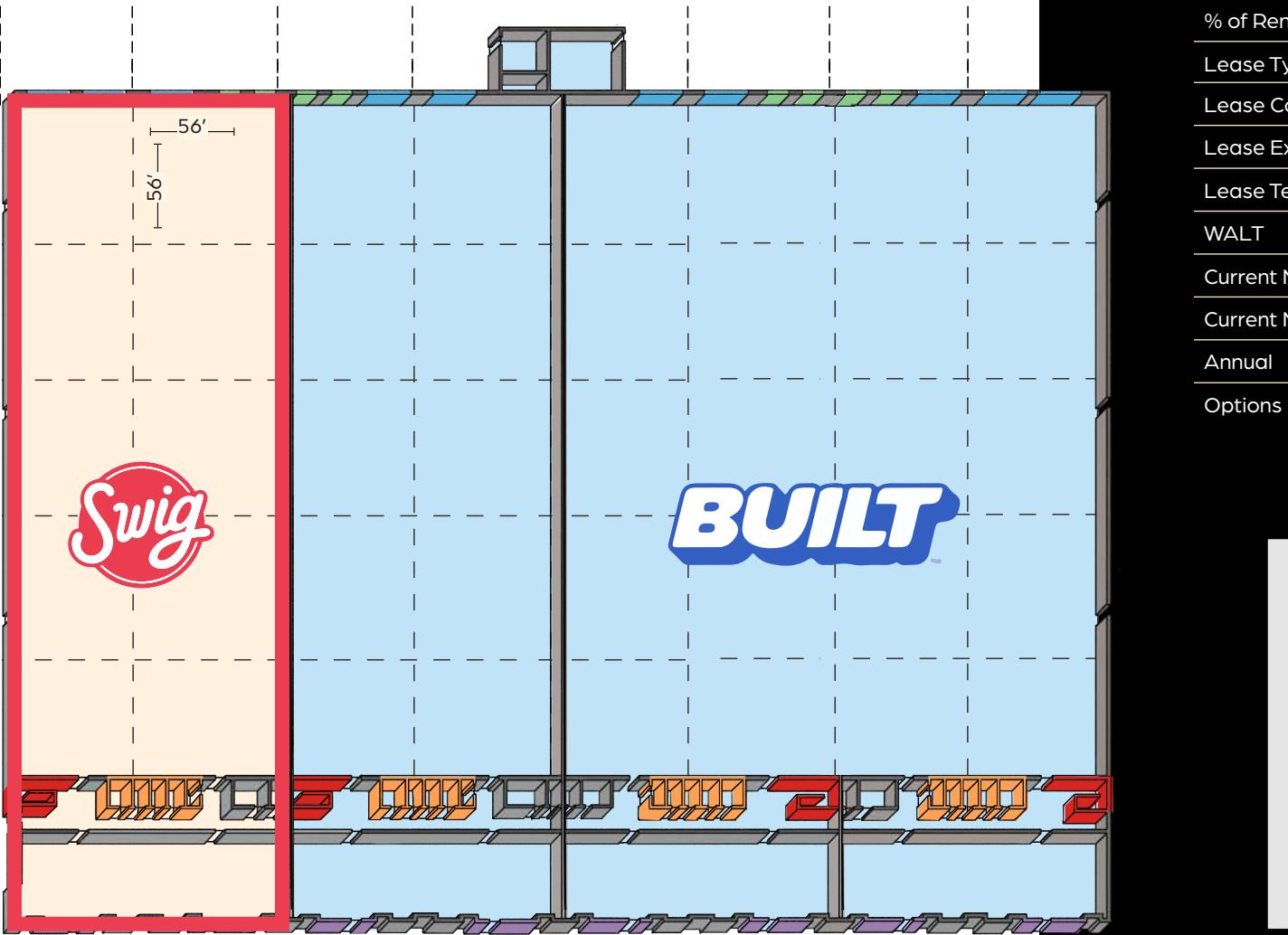
**MEN'S JOURNAL**

**This Deliciously Convenient High-Protein Snack Is Now Available at Costco**

'They're the best omg' one fan said.



# TENANT OVERVIEW:



## LEASE SUMMARY

TENANT NAME	SWIG PRODUCTION, LLC
Guarantor	Swig Holdings, LLC
Leased Area (SF)	44,389
% of Rentable Area	25%
Lease Type	NNN
Lease Commencement Date	10/20/2024
Lease Expiration Date	10/31/2034
Lease Term	120 mos
WALT	8.8 yrs
Current Monthly Rent	\$52,122
Current Monthly Rent PSF	\$1.17
Annual	3.00%
Options	One 5-year option of the greater of 103% of prior year's monthly rent or FMV

- Dock-High Doors w/ Packages
- Roll-Up Doors
- Unisex Bathrooms
- Stairs to Mezzanine
- StoreFront Entrances



Swig, one of the nation's fastest-growing beverage companies, is the original pioneer of the "dirty soda" trend—custom fountain drinks enhanced with flavored syrups, creams, and fresh fruit—alongside a menu of specialty beverages, teas, energy drinks, and signature treats like its pink sugar cookie. Founded in 2010, Swig has expanded to 113 retail locations across 15 states as of 2025, fueled by the nation's second-fastest sales growth rate in the beverage and snack category, achieving a 39.1% increase in 2024.

[www.swigdrinks.com](http://www.swigdrinks.com)



**QSR's Breakout Brand of 2024: Swig Pioneers a Beverage Revolution**

The Utah-born beverage chain is taking dirty soda nationwide, fueled by its success on a breakout reality show.



**Swig signs a remarkable 25 franchises in six short months**



**Swig snags Sonic president to lead growth**

# PHOTOS





# CASH FLOW PROJECTION

**\*Available upon signing a confidentiality agreement with brokerage team**

## CASH FLOW ASSUMPTIONS (SECOND GENERATION)

Year	Year 1 (Billed Avg) <sup>11</sup>	Year 2 (Dec 28)	Year 2 (Dec 27)	Year 3 (Dec 28)	Year 3 (Dec 28)	Year 4 (Dec 28)	Year 4 (Dec 28)	Year 5 (Dec 28)	Year 5 (Dec 28)	Year 6 (Dec 28)	Year 6 (Dec 28)
<b>Revenue</b>											
Professional Staff Wages	10.00	2,000.00	2,400.00	2,800.00	3,200.00	3,700.00	4,200.00	4,700.00	5,200.00	5,700.00	6,200.00
Commission & Turnover Vacancy	-	-	-	-	-	-	-	(400.00)	(400.00)	(400.00)	(400.00)
Free Rent	-	-	-	-	-	-	-	270.00	270.00	270.00	270.00
<b>Total Normal Revenue</b>	10.00	2,000.00	2,400.00	2,800.00	3,200.00	3,700.00	4,200.00	4,700.00	5,200.00	5,700.00	6,200.00
Revenue Retention	1.00	200.00	240.00	280.00	320.00	370.00	420.00	470.00	520.00	570.00	620.00
<b>Revenue Gross Revenue</b>	11.00	2,200.00	2,640.00	3,040.00	3,520.00	4,070.00	4,720.00	5,370.00	6,020.00	6,770.00	7,420.00
<b>Expenses</b>											
Customer Operating Expenses <sup>12</sup>	0.00	210.00	221.40	232.72	244.04	255.36	266.68	277.99	289.31	300.63	311.95
<b>Total Operating Expenses</b>	0.00	210.00	221.40	232.72	244.04	255.36	266.68	277.99	289.31	300.63	311.95
<b>Operating Income</b>	11.00	2,000.00	2,400.00	2,800.00	3,200.00	3,700.00	4,200.00	4,700.00	5,200.00	5,700.00	6,200.00
<b>Capital Costs</b>											
Capital Investments	-	-	-	-	-	-	-	-	-	-	-
Leasing Commissions	-	-	-	-	-	-	-	(400.00)	(400.00)	(400.00)	(400.00)
Capital Reserves	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
<b>Total Leasing &amp; Capital Costs</b>	0.10	0.10	0.10	0.10	0.10	0.10	0.10	(400.00)	(400.00)	(400.00)	(400.00)
<b>Net Profit Margin</b>	10.90	2,000.00	2,400.00	2,800.00	3,200.00	3,700.00	4,200.00	4,700.00	5,200.00	5,700.00	6,200.00

## RENT ROLL

Item	Q1	Q2	Q3	Q4	Current Rate		Rate Changes	
					Monetary	Non-Monetary	Rate	Rate
Long-Term Investment, LLC	\$1,000	100.000000	100.000000	\$100.000	\$1.00	100.000000	\$1.00	\$1.00
Short-Term Investment, LLC	\$1,000	100.000000	100.000000	\$100.000	\$1.00	100.000000	\$1.00	\$1.00
Total	\$1,000	100.000000	100.000000	\$100.000	\$1.00	100.000000	\$1.00	\$1.00

**\*Available upon signing a confidentiality agreement with brokerage team**



# MARKET OVERVIEW

# UTAH COUNTY

## INDUSTRIAL MARKET

282K sf

YTD Absorption

FORECAST

1.9 M sf

YTD

Absorption

FORECAST

4.60%

Direct Vacancy Rates

YTD

FORECAST

\$0.96/sf

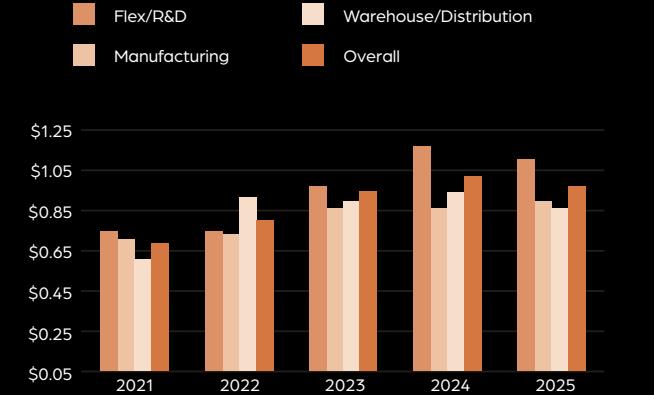
Overall Asking Lease Rates (NNN)

YTD

FORECAST

The Utah County industrial market fundamentals remain robust with Q2 2025 average lease rates of \$0.96 NNN representing a 5.5% premium to those in Q2 2024. Through the first half of 2025, the market experienced 281,747 SF of positive net absorption relative to 113,336 SF of new supply, compressing Utah County's consistently low vacancy rate from 5.46% to 4.60% over the last 12 months (86bps reduction). Manufacturing represents the tightest segment of user vacancy in Utah County at 1.69%

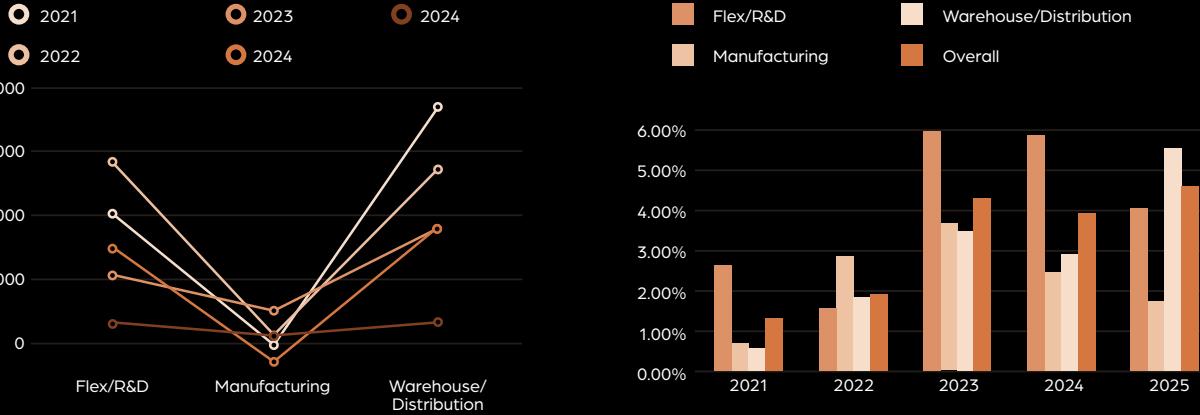
### AVG. ASKING LEASE RATES



### HISTORIC COMPARISON

	24Q2	25Q1	25Q2
Total Inventory (SF)	50,071,435	50,459,650	50,580,299
New Supply (SF)	132,023	51,483	113,336
YTD Net Absorption (SF)	537,542	175,978	281,747
Direct Vacancy	5.46%	4.66%	4.60%
Sublease Vacancy	0.17%	0.32%	0.27%
Total Vacancy	5.63%	4.99%	4.88%
Under Construction (SF)	2,248,289	901,788	1,938,777
Overall Asking Lease Rates (NNN)	\$0.91	\$0.96	\$0.96

### ABSORPTION



### VACANCY



# UTAH COUNTY

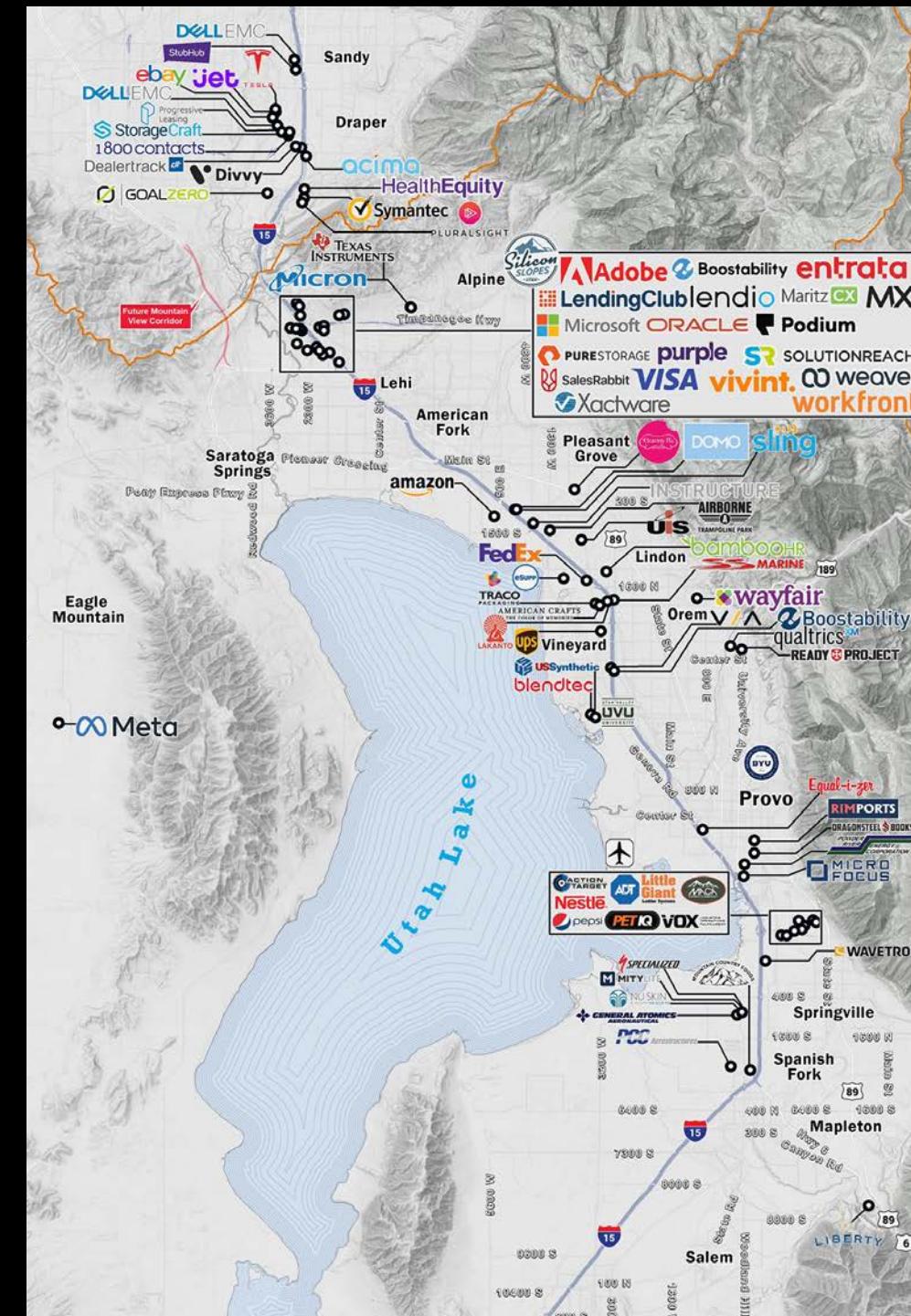
## OCCUPIERS

Utah County has emerged as one of the fastest-growing economic engines in the state, fueled by robust population gains and exceptional job creation. A dynamic mix of new enterprises and established industry leaders are choosing to establish operations here, drawn by Utah County's pro-business climate, strategic location, and comparatively low cost of doing business.

Over the next half-century, the County is projected to add more than 575,000 new jobs, increasing its share of total state employment from 17% to nearly one-quarter (24%) - a staggering 185% growth rate, the highest of any county in Utah. Remarkably, one in every three new jobs in the state is expected to be created in Utah County.

Population growth has been equally remarkable, with the County's population expanding by more than 25% since 2010 as residents are drawn by abundant career opportunities and an exceptional quality of life. Over the next 50 years, Utah County is anticipated to see the largest absolute population increase in the state - adding over 1 million new residents to reach a projected 1.6 million people by 2065.

This powerful combination of economic and demographic growth has strengthened Utah County's industrial market, particularly in logistics, manufacturing, and data centers including Texas Instruments' \$11 billion investment (largest private economic investment in Utah's history) and Meta's 970,000 SF data center development in Eagle Mountain.



# UTAH

## CROSSROADS OF THE WEST

### STRATEGIC LOGISTICAL HUB

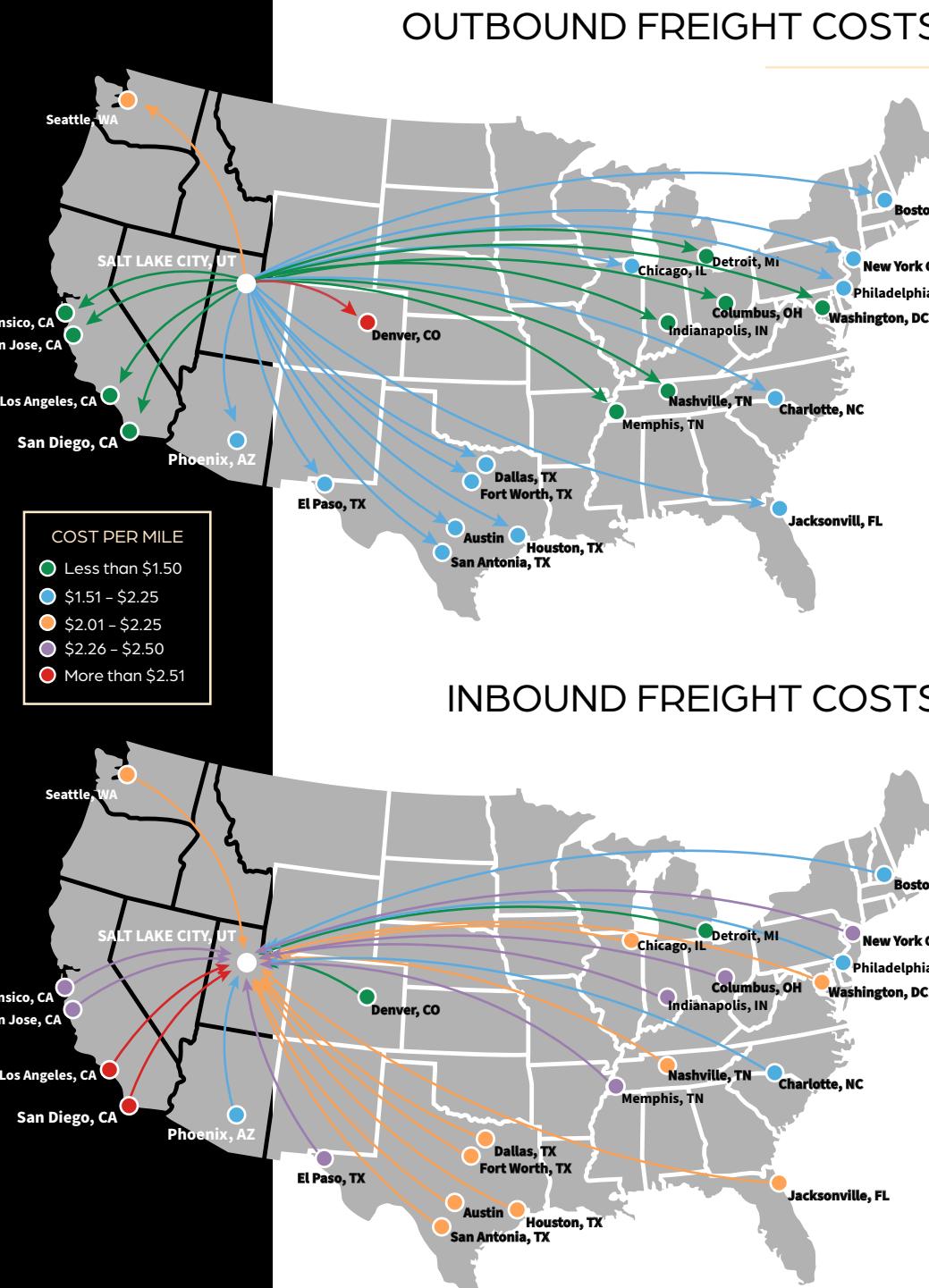
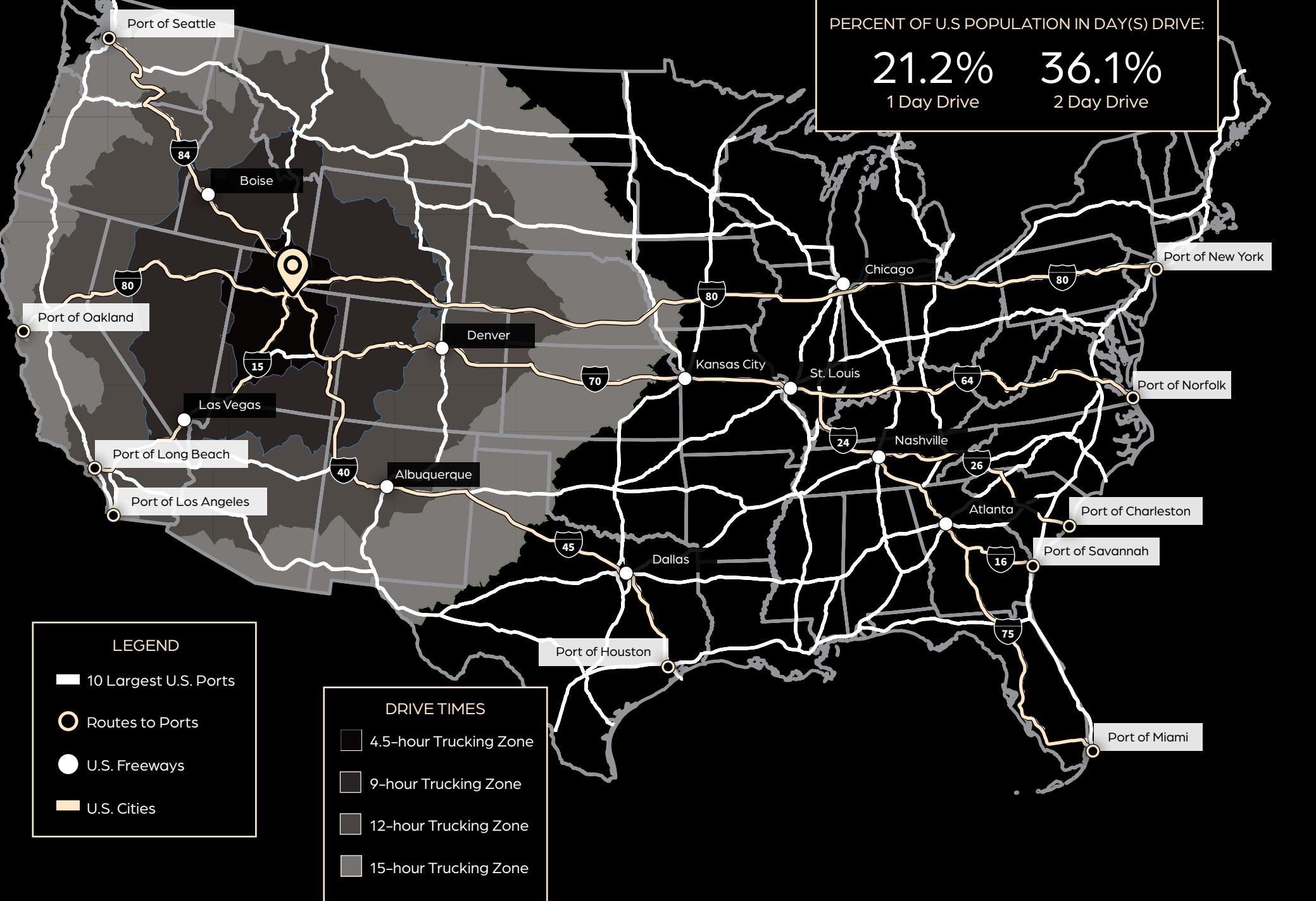
Aptly nicknamed "The Crossroads of the West," Utah is strategically located in the center of the Western United States, with major interstate, rail, and airport connections. Utah is connected to and serves as a key logistics relief valve for Western U.S. ports, as evidenced by the recently-announced Inland Port spanning 16,000 acres in Salt Lake City's North West quadrant. The state's proximity to I-80, I-84 and I-70 (for east/west access) and I-15 (for north/south access) provides compelling regional accessibility.

### HIGHLIGHTS

Both the LA and Long Beach ports are within an 11-hour drive of New Vista Building 1.

80 Percent of Utah's international containers come through California ports.

36 percent of Utah's GDP and incomes are dependant on the logistics system.



# OPERATING & EMPLOYMENT COST COMPARISONS

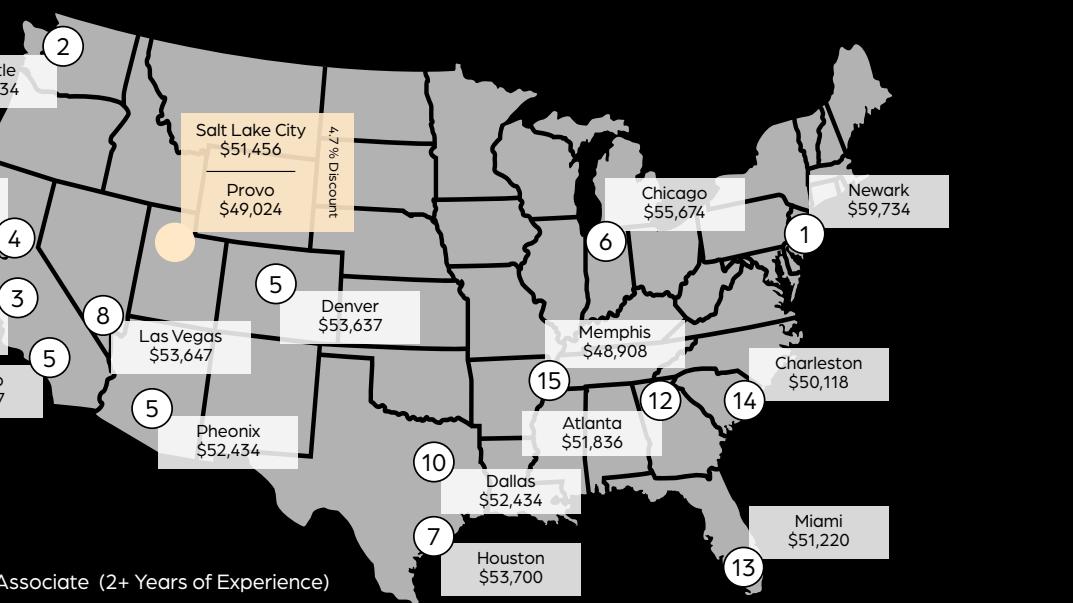
The greater Salt Lake City Area is competitive in all the cost metrics that impact businesses, including lower energy, tax, and wage rate than its peer markets.

Utah's Existing and Growing Manufacturing Base Leverages its Central Location, Pro-Business Environment, and Abundant Employment Base

RSMeans, CoStar, US Energy Information Administration, Tax Foundation, JobsEQ, BLS

OPERATING COST	SALT LAKE CITY	AUSTIN	DENVER	RENO	SAN FRANCISCO	SEATTLE
Industrial Construction (\$/SF)	\$139.21	\$129.58	\$139.86	\$151.89	\$180.10	\$158.55
Industrial Lease (\$/SF/Year)	\$10.87	\$14.24	\$11.97	\$9.06	\$27.34	\$14.32
Commercial Electricity (cents/kWh)	8.3	8.9	11.18	11.54	21.62	10.1
Industrial Electricity (cents/kWh)	6.93	6.4	8.36	9.59	16.84	6.29
Commercial Natural Gas (\$/MCF)	11.9	9.36	9.69	12.29	13.51	12.06
Industrial Natural Gas (\$/MCF)	\$9.78	\$2.08	\$7.21	\$10.39	\$11.51	\$11.54
Corporate Income Tax Rate	4.85%	GRT*	4.40%	GRT*	8.84%	GRT*
Average State & Local Sales Tax Rate	7.19%	8.20%	7.78%	8.23%	8.82%	8.86%
Property Tax (Collections per Capita)	\$1,209	\$2,216	\$1,995	\$1,153	\$1,955	\$1,727
Cost of Living Index	108.3	98.1	108.4	1.054	158.5	143.7
Healthcare Innovations Average Annual Wage	\$73,216	\$80,897	\$72,023	\$51,959	\$171,662	\$156,129
Manufacturing Average Annual Wage	\$74,571	\$121,332	\$86,415	\$79,370	\$136,292	\$102,106

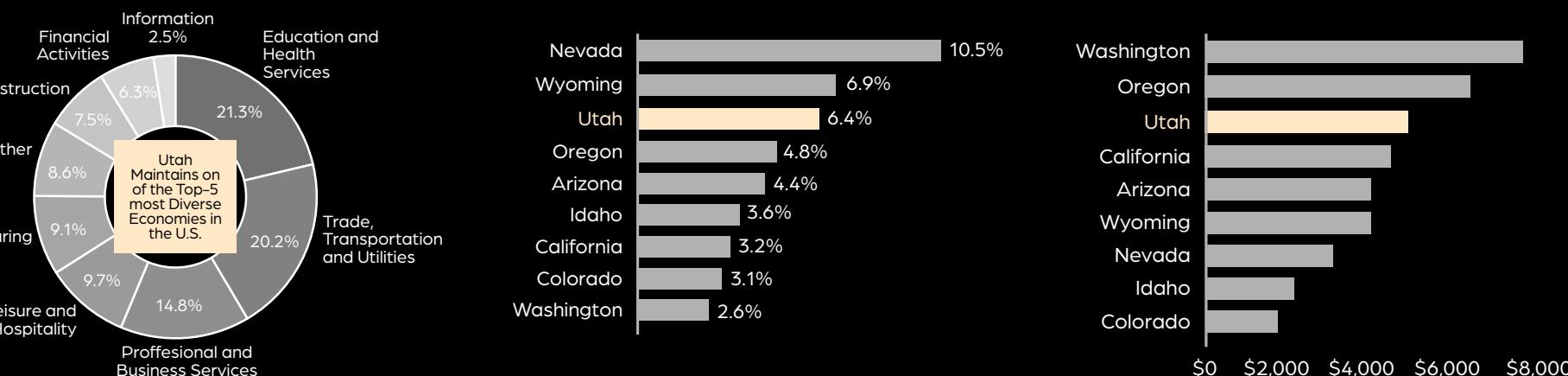
# DIAN SALARY RATES (28% Benefits)



SHARE OF STATE GDP BY SECTOR  
U.S. Bureau of Labor Statistics, 2021

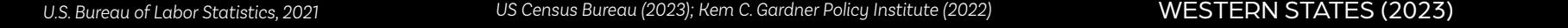
# PLY CHAIN DIVERSIFICATION

cent onshoring shift to domestic manufacturing positions Utah as both a manufacturing base and intermodal hub for goods moving from the West Coast. Manufacturing is Utah's 5th largest industry, representing \$44 billion in GDP(1), and has grown by 6.4% since 2001(2), nearly twice the national average. (1) Kern C. Gardner Policy Institute (2022), (2) US Census Bureau (2023); Kern C. Gardner Policy Institute (2022)

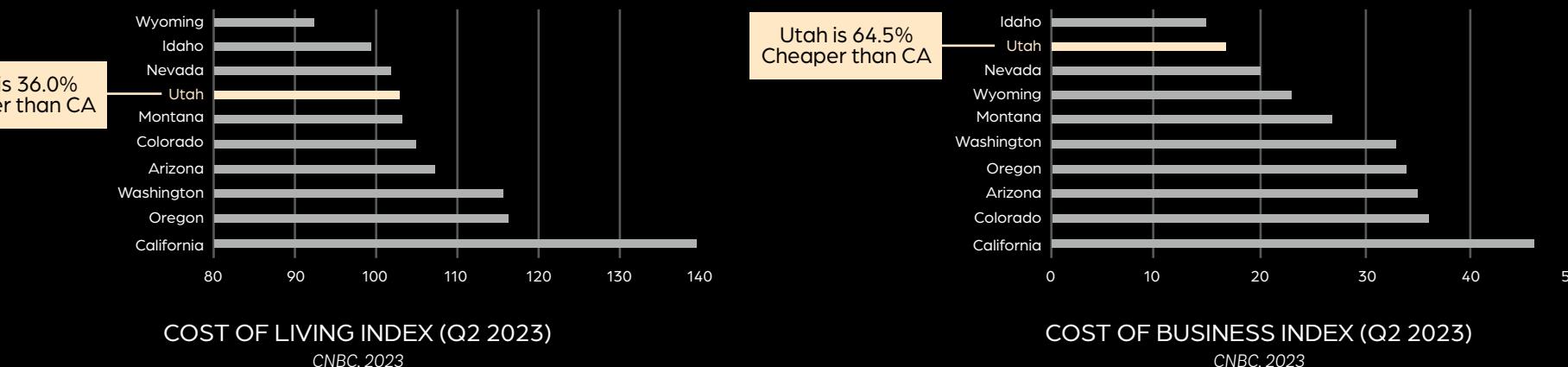


SHARE OF STATE GDP BY SECTOR

MANUFACTURING GDP GROWTH  
WESTERN STATES (2001-2023)



## ORDABILITY



# PROVO OVERVIEW



## PROVO-OREM AREA

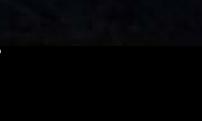
Provo, Utah, stands out as a growing city with a strong business environment, making it an attractive location for companies looking to expand. As of 2024, Provo marked a population of approximately 112,756 residents.

The city is part of the Provo-Orem metro area, which has seen a 2.26% increase in population from the previous year, reaching around 859,000 people. This growth is a testament to Provo's appeal and potential for future businesses.

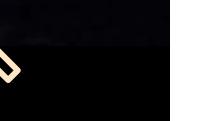
Provo-Orem, as well as its neighboring cities, have benefited from the tech sector's outmigration from the expensive West Coast. It is a relatively new innovation center but comes with unparalleled lifestyle and amenities in the mountain region. With significantly lower costs than Silicon Valley, Provo-Orem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



**171,630**  
Total Population



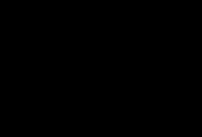
**3.03**  
Household Size



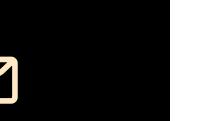
**52,785**  
Households



**24.9**  
Median Age



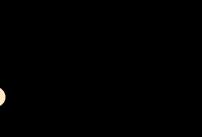
**5,493**  
Total Businesses



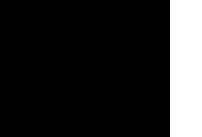
**94,079**  
Total Employees



**71%**  
White Collar



**15%**  
Blue Collar



**14%**  
Services

## PROVO UNIVERSITIES OFFER TOP TALENT, TRAINING, SCIENTIFIC INFRASTRUCTURE AND BUSINESS CLIMATE



### BRIGHAM YOUNG UNIVERSITY

Nestled in Provo, Utah, Brigham Young University (BYU) is not only renowned for its vibrant football program but also for its distinguished academic offerings and diverse array of sports teams. With a sprawling campus and a student body exceeding 33,000, BYU places a strong emphasis on academic and moral development, boasting top-tier programs in business, engineering, and the arts. The university's commitment to holistic education extends beyond the football field, providing students with innovative learning opportunities, impactful research initiatives, and a supportive academic environment that fosters intellectual growth.



**BYU**  
NOORDA COLLEGE  
"OSTEOPATHIC MEDICINE



**MOUNTAINLAND  
TECHNICAL COLLEGE**



3715 SOUTH TRACY HALL PARKWAY Provo, Utah



# NEW VISTA

B U I L D I N G 1

3715 South Tracy Hall Parkway  
Provo, Utah

Jarrod Hunt  
Vice Chair  
+1 801 787 8940  
jarrod.hunt@colliers.com

Andy Blunt  
Vice President  
+1 801 870 9648  
andy.blunt@colliers.com

Eric Woodley  
Partner  
+1 801 362 7848  
eric@woodley.co

Brycen Woodley  
Partner  
+1 385 345 8076  
brycen@woodley.co

Colliers

W  
**WOODLEY**  
R E A L E S T A T E

NEW VISTA | BUILDING 1



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