



4100 N. Cabela's Blvd.
Lehi, UT 84043

Trophy Class A Core Silicon Slopes
Investment Opportunity



STORY OF THE DEAL

Newmark Mountain West is pleased to present **North Slope**, a premier Trophy Class A office investment in the heart of Utah's dynamic Silicon Slopes. Completed in 2018, the five-story, 149,506 SF LEED Gold-certified property exemplifies modern design, sustainability, and strong tenant appeal, positioning it among the market's most desirable office assets.

Located within Utah County, the state's fastest-growing county, (**capturing 43% of statewide population growth and 40% of new job creation**) North Slope sits at the epicenter of long-term demand. The broader Silicon Slopes region, home to more than 1,000 technology companies and a rapidly expanding workforce, continues to attract corporate relocations, venture capital investment, and sustained demand for Class A office space.

The property delivers a premier workplace environment with floor-to-ceiling glass, flexible layouts, and abundant natural light that promotes collaboration, creativity, and employee well-being. Tenants benefit from a robust amenity package, including a fully equipped fitness center, multi-sport court, modern kitchens, and landscaped outdoor gathering areas. Connectivity is unmatched, with I-15 frontage and visibility alongside proximity to the Lehi FrontRunner station, providing seamless access across the Wasatch Front.

North Slope is currently **100% leased** with **5.21 years WALT**, supported by a diverse tenant base across technology, finance, and consumer sectors. With replacement costs continuing to rise, the acquisition basis is projected to be approximately 50% of anticipated future development costs, creating a compelling entry point for investors.

North Slope presents a rare opportunity to acquire a stabilized, best-in-class office building at below replacement pricing in Silicon Slopes, one of the nation's most dynamic and business-friendly tech markets.

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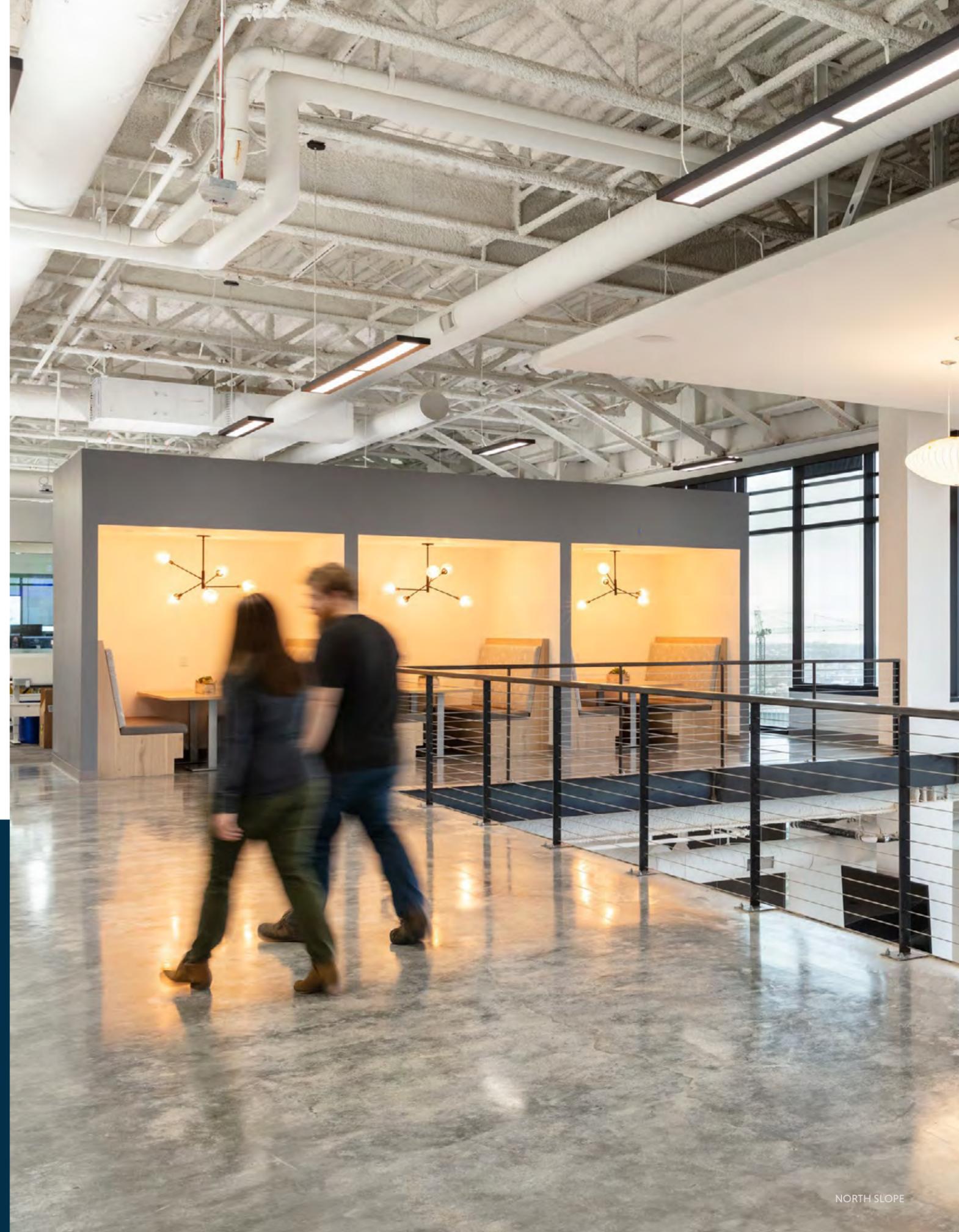
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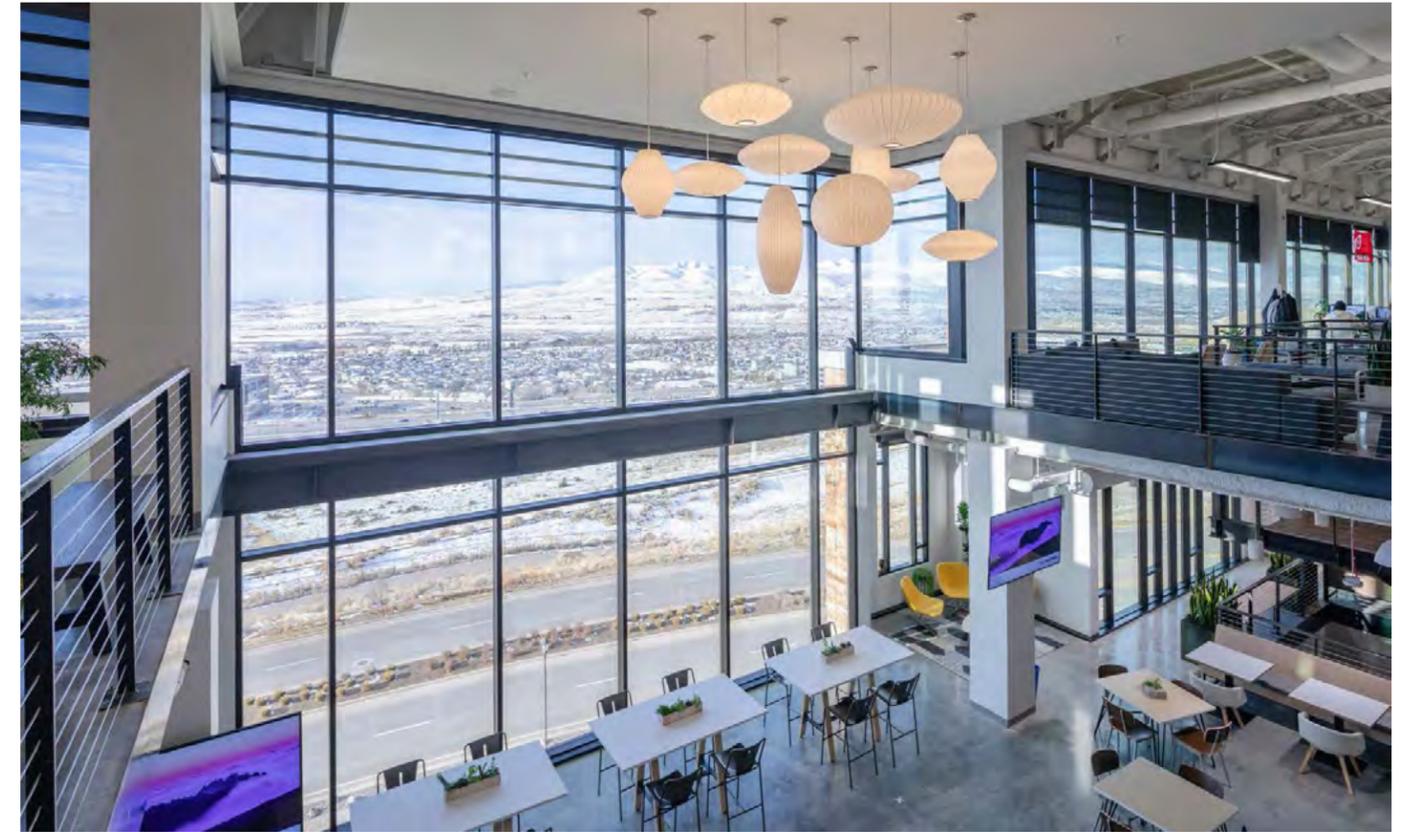
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PROPERTY OVERVIEW

- North Slope is perched on a hilltop in the heart of Utah's fast-growing Silicon Slopes region, a dynamic tech corridor stretching from Lehi to Provo
- 100% leased
- 5.21 years WALT
- Selling at a very attractive delta to replacement cost
- Technology and consumer products tenancy
- Class A LEED Gold certified
- Built with uncompromising quality and boasting beautiful, contemporary designs that create an inviting and inspiring workspace
- Adjacent to Outlets at Traverse Mountain, a destination shopping center including a variety of retail stores, restaurants, and entertainment options, enhancing the quality of life for employees and residents
- 149,506 SF
- 3.37 acres
- Large parking field provides a 5/1,000 SF parking ratio



Modern fitness facility with showers and locker rooms conveniently located on-site



Versatile sport court available for recreation and team activities



Outdoor lounge areas featuring a barbecue and comfortable seating



Striking double-height lobby that creates a welcoming first impression



Interior stairwells designed for seamless movement and connectivity across floors



Spacious café and collaboration zones that foster interaction and productivity



Floor-to-ceiling glass throughout, offering panoramic views and abundant natural light

INVESTMENT HIGHLIGHTS

PRIME SILICON SLOPES LOCATION

North Slope is perched on a hilltop in the heart of Utah's fast-growing Silicon Slopes region, a dynamic tech corridor stretching from Lehi to Provo. The property exemplifies modern architectural design, emphasizing both functionality and aesthetic appeal. Constructed of high-quality materials and boasting beautiful, contemporary designs that create an inviting and inspiring workspace. This area has attracted over 1,000 tech companies and continues to thrive due to a combination of tech-friendly policies, strategic incentives, and a fast-growing workforce. As a result, demand for Class A office space in Lehi remains strong, supported by a robust employment base and active commercial development.

HIGH-QUALITY, SUSTAINABLE ASSET

- Built in 2018, the property spans 149,506 SF across five stories with expansive floor-to-ceiling windows, open floor plans, and sustainable building elements. The property maximizes natural light, fostering a vibrant atmosphere that enhances creativity and collaboration. This thoughtful design promotes productivity and well-being, making it an attractive choice for tenants aiming to enhance employee satisfaction.
- Class A, LEED Gold-certified building, reflecting strong sustainability credentials and high-quality construction—an attractive feature for both tenants and investors.

EXCELLENT AMENITIES & ACCESSIBILITY

- Situated on 3.37 acres and provides a parking ratio of 5/1,000 SF—a valuable asset in a car-oriented region.
- Located just under 1 mile from the Lehi FrontRunner commuter rail station with an onsite UTA bus stop which provides Tenants solid transit connectivity to the whole Wasatch Front.
- Tenants enjoy access to state-of-the-art gathering spaces, fully equipped fitness center, beautifully landscaped outdoor common areas designed to enhance well-being and encourage teamwork and access to several retailers and restaurants as part of the Traverse Mountain development.

STRONG MARKET FUNDAMENTALS

- Class A Office vacancy stands at 12.35% in the sub-market, suggesting an increasingly healthy environment with tremendous future upside potential in rents with average asking rates at \$30.75 PSF FS with an annual rent growth of 2.9%. Based on the quality of this asset, it maintained a strong leasing performance even during the most recent office market difficulties.
- The Class A delivery pipeline has been at zero and will remain there into the near future while future replacement costs should be approximately double the basis of this asset in the next development cycle.

GROWTH TRAJECTORY & INFRASTRUCTURE

- Lehi is undergoing significant redevelopment, plans that include thousands of new multifamily units and enhanced retail space.
- One million new residents are estimated to call Utah County home by 2065, becoming the state's largest populated area.
- 40% of Utah's job growth since 2010 has occurred in the Tech Corridor.
- Infrastructure improvements—\$1.4B 2100 North conversion to a 5-lane freeway that is the largest UDOT project since 2012 that will enhance regional connectivity and long-term accessibility from East to West.





- Office/Tech
- Hotel
- Retail
- Hospital/Wellness
- Multifamily Development
- University

NORTH SLOPE

Terra Vista
317 Units
Now Open

Sanctuary
527 Units
Opening Fall 2025

Unbeatable Tech Corridor Location
Excellent I-15 Visibility
Approximately 723 Linear Feet of I-15/Cabela's Blvd. Frontage
Deep Amenity Base

PHYSICAL DESCRIPTION

PROPERTY NAME

North Slope

ADDRESS

4100 N. Chapel Ridge Rd.
Lehi, UT 84043

NET RENTABLE AREA

149,506 SF

AVERAGE FLOOR PLATE

29,901 SF

PARKING

5 parking stalls per 1,000 SF

59 dedicated parking stalls
including 2 EV charging stations

743 stalls per a perpetual parking
agreement with surrounding parcels

STORIES

5

YEAR COMPLETED/RENOVATED

2018

ENERGY RATING

Built to LEED Gold Standards
Certified November 2022

FRONTAGE

±723 feet along Cabela's Blvd

ON-SITE AMENITIES

An outdoor seating area with
grill and a multi-sport court are
provided onsite.

SITE ACCESS

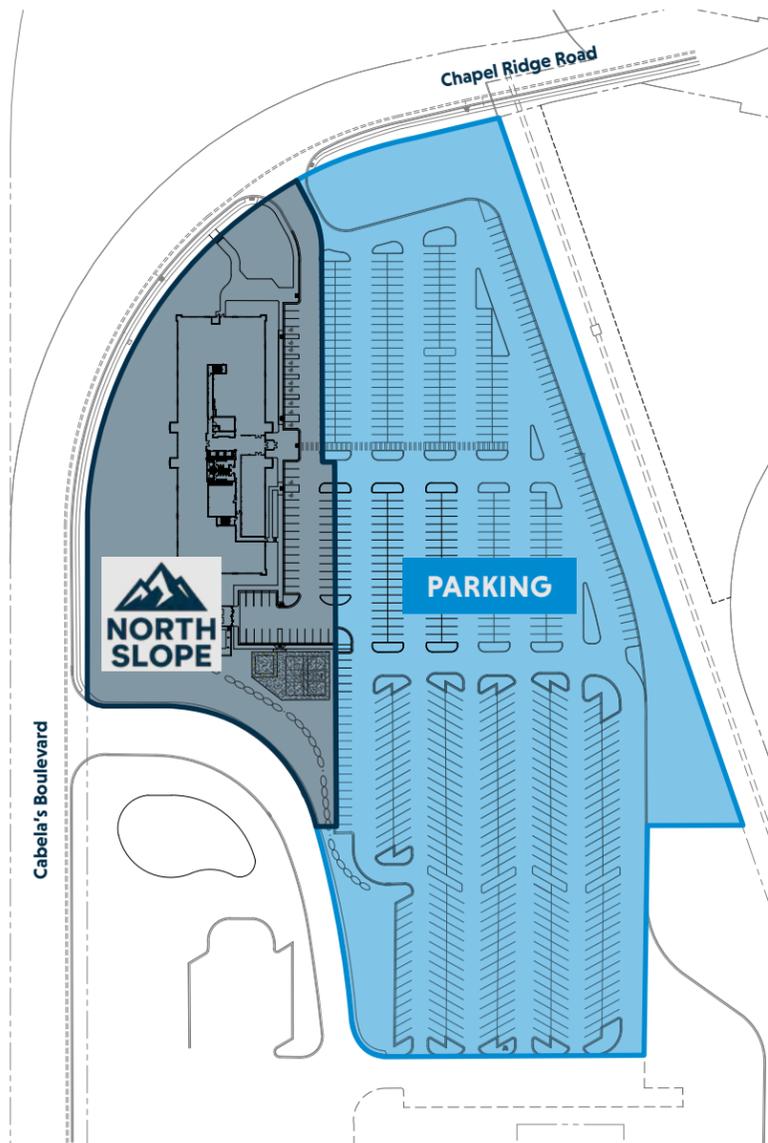
Site access is provided through the driveway located at the northwest end of the Property along North Cabelas Blvd. Another entrance along North Cabelas Blvd is located at the southwest end of the Property.

ACCESS TO MASS TRANSIT

The Property provides easy access at SR-92, I-15 and the UTA FrontRunner commuter rail station.

SIGNAGE

Monument signage consisting of a precast concrete wall with aluminum lettering and plaques is provided at the north entry onto the Property off Cabela's Boulevard. Tenant signage is installed at the west and north elevations of the Building.



CONSTRUCTION DETAIL

FOUNDATION

The Building is a steel-framed structure supported by a shallow foundation system on a geopier soil improvement system. Reinforced concrete spread footings are used at individual column locations, and reinforced continuous concrete footings are used at wall locations. Spread footings vary in size between 4'-0"x4'-0"x15" - thick to 9'-0"x9'-0"x27" -thick. Continuous footings are typically 24"-wide.

FLOOR LOADS

The roof framing above grade consists of a 1-1/2"x20- gauge metal deck that is supported by a structural steel open-web joists and columns. Typical elevated floor framing above grade consists of a 3"x20-gauge metal deck with 3.25" of lightweight fill that is supported by structural steel beams and columns. The ground level consists of a 4"-thick reinforced concrete slab-on-grade.

EXTERIOR WALLS

The Exterior Insulation Finish System (EIFS) veneer is supported by steel wall studs with an exterior sheathing that has a moisture barrier on it.

ROOF SYSTEM

The roof covering system is a 60-mil, single-ply TPO membrane applied over tapered insulation and a recovery board on the roof metal decking. The exterior wall extends above the line of the roof frames thereby providing a low parapet.

WINDOWS

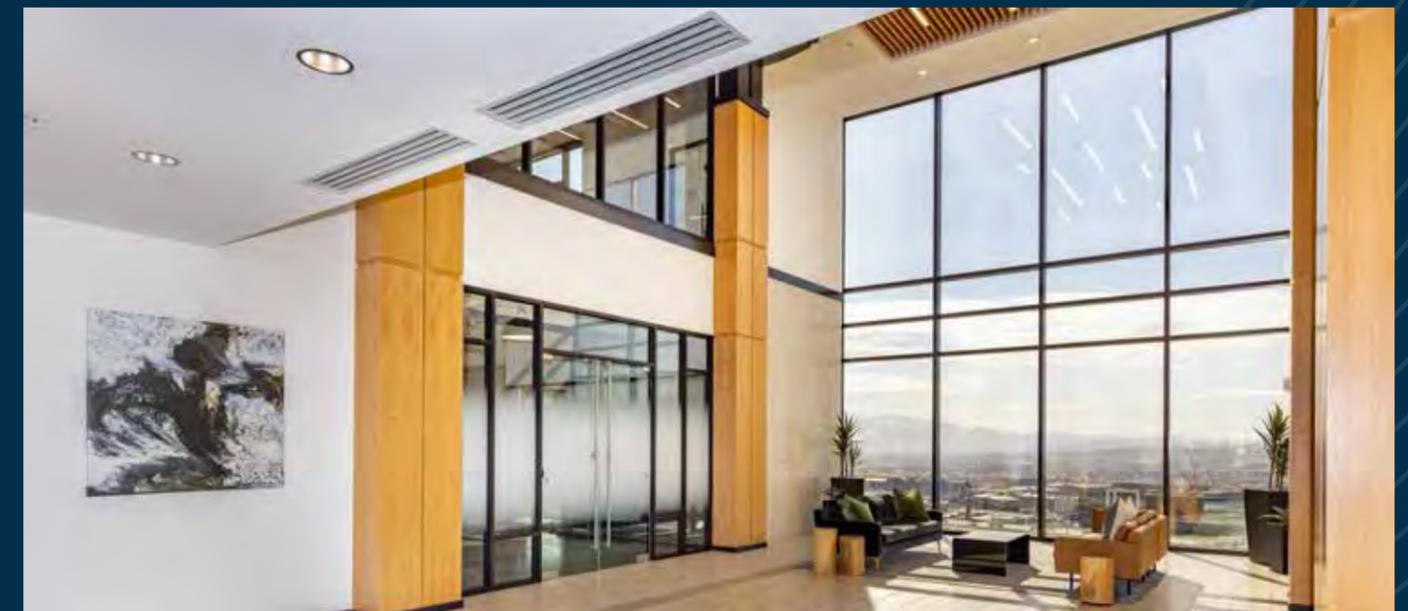
The window wall/curtain wall, systems, and individual inset windows are comprised of thermally insulated glass set in powder coated aluminum frames. The glazing is 1"-thick dual pane tempered insulated glass.

DOORS

The entrances on the east elevations consist of glass doors set within an aluminum perimeter frame. The entrances to the lobbies are through a double-door vestibule.

CEILING HEIGHT

Floors 1-4: 14'
Floor 5: 17' 10"



INTERIOR DETAILS

CEILING

Ceiling finishes typically consist of exposed structure at common areas, tenant spaces and utility rooms. The elevator vestibules consist of painted gypsum board and architectural planks, with recessed lighting fixtures.

RESTROOMS

Multiple-occupancy restrooms are provided at each level of the Building, with one set of gendered restrooms at each level. Restroom finishes consist of ceramic tile flooring and walls, and painted gypsum ceiling board. Porcelain toilets are wall-mounted, with toilet partitions consisting of hollow-metal panels. Wall-mounted solid-surface countertops have undermounted porcelain sinks, and touchless sink faucet and soap dispensers.

KITCHENS

Kitchenette spaces are provided at each of the tenant spaces at each level. Finishes generally consist of a combination of natural stone countertops, polished concrete flooring, and exposed ceiling structure.

INTERIOR WALLS

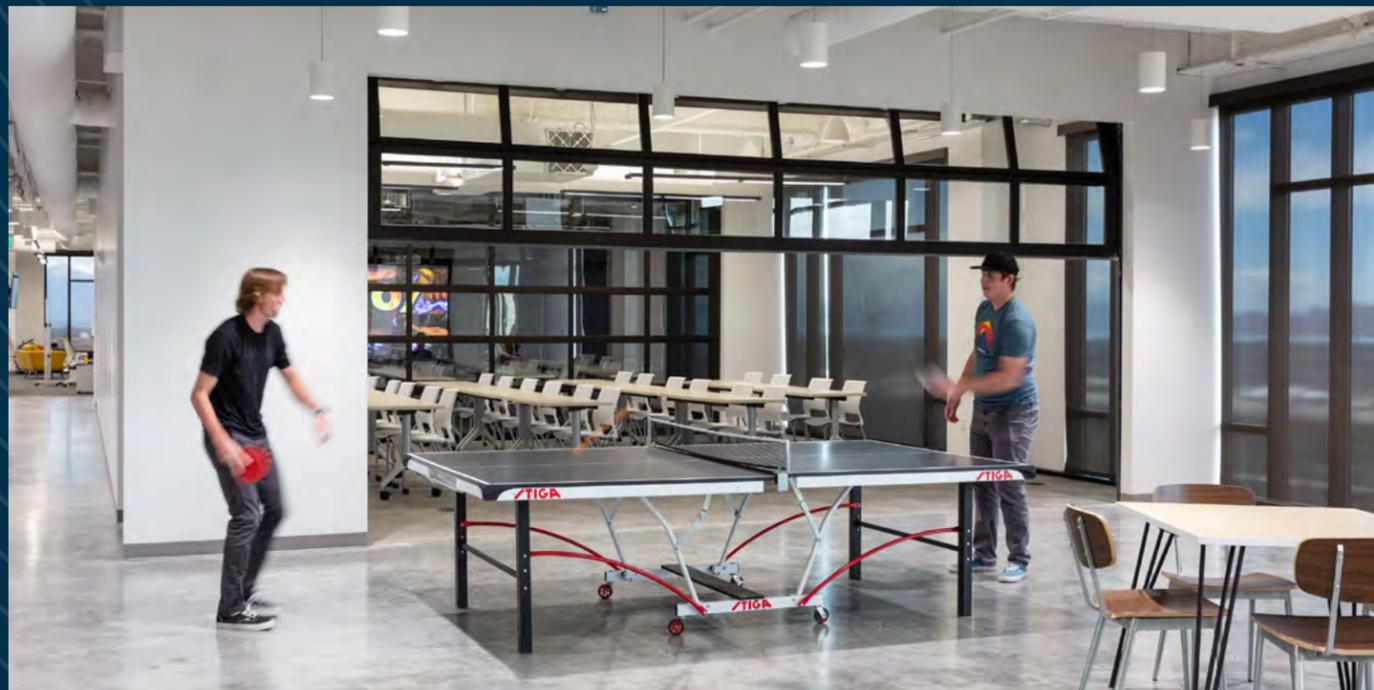
Interior wall construction generally consists of gypsum wallboard over conventional light-gauge metal-stud framing. Interior wall finishes are typically comprised of painted gypsum wallboard and decorative stained wood panels with ceramic tile or rubber wall base. Granite wall paneling is provided at the elevator vestibules.

FLOORING

Flooring consists of ceramic tile at the common areas and rubber tile flooring at the gym area. Polished concrete flooring and inset carpeting are provided at the tenant spaces.

INTERIOR DOORS

Typically hollow-core wood with or without vision glass depending on location and painted metal panel doors with aluminum frames. The wood door panels have stained finishes and the aluminum frames have clear anodized finishes with a painted finish at select locations.



LIFE AND SAFETY

SPRINKLER SYSTEMS

The Building is protected by a wet-pipe fire sprinkler system served by a 6"- diameter incoming fire protection water service that quickly reduces to a 4"- diameter riser. The fire protection water service is equipped with a 4" Ames-brand Colt 200 double check backflow preventer. The system demand is indicated to be 178-gpm at a pressure of 58-pounds per square inch (psi) at the base of the riser.

ALARM SYSTEMS

The Building is provided with a central fire alarm system including a Mircom-brand, model FX-350 Series, and an addressable fire alarm control panel.

SECURITY

The Building is provided with a security camera system that includes nine cameras and records to a cloud based server. The cameras are located at the exterior of the Building, at the lobbies/entrances to the Building, at the generator, and the gym. Keycard access control systems provide restricted access to the Building, stairwells, elevators, and gym.

EMERGENCY POWER

A diesel fuel-powered emergency generator, manufactured by Cummins Power Generation, is pad mounted in an enclosure south of the Building. The generator has a 750-kW capacity and a belly tank for diesel fuel storage. The fuel storage tank reportedly has a 1,530-gallon storage capacity.



MECHANICAL SYSTEMS

ELEVATORS

The Building is served by a group of three traction passenger elevators. All three elevators are provided with single slide side opening doors. The elevators were manufactured, installed, and are still being maintained by Otis Elevator Company. The elevators are Otis Elevator model Gen2U machine-room-less passenger elevators. The elevators are 3500lbs capacity traveling at 350fpm.

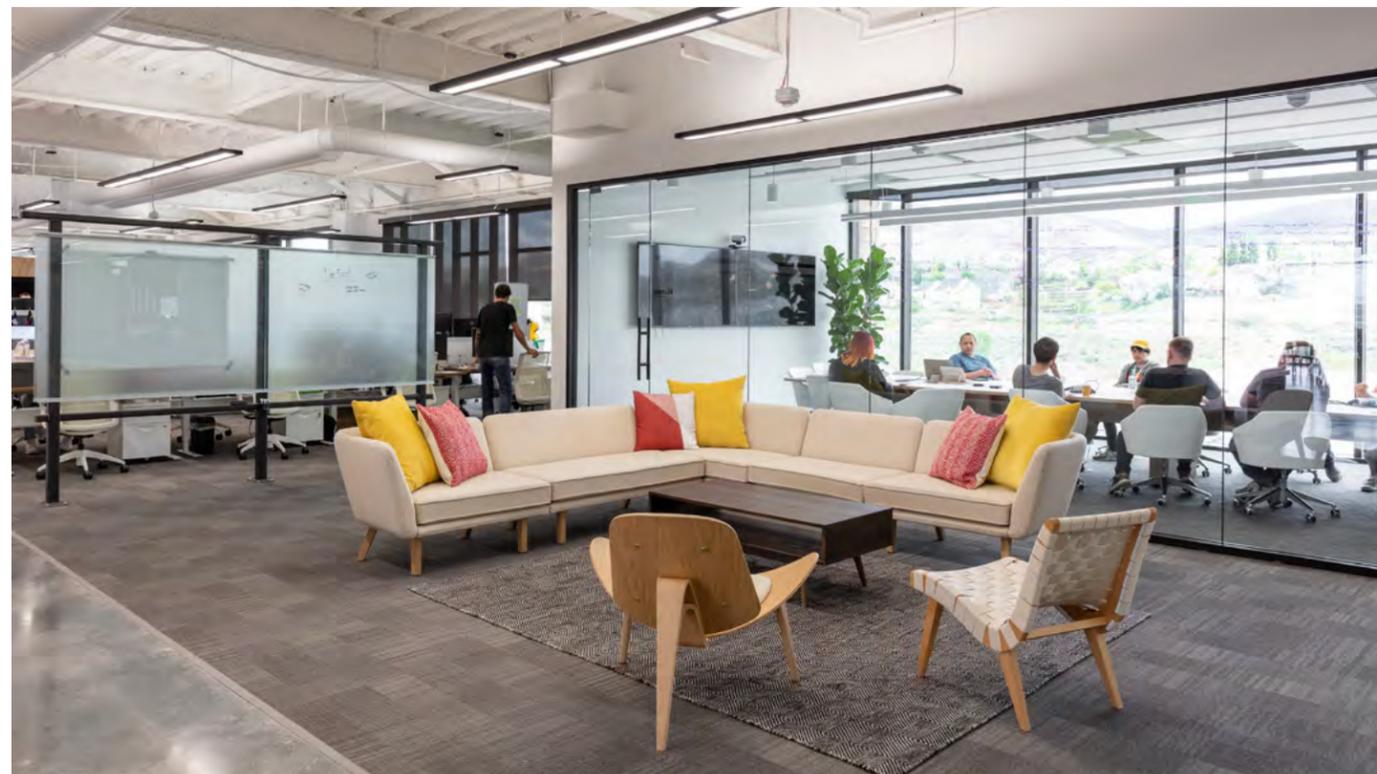
HEATING AND COOLING SYSTEMS

The Building is provided with heating, ventilation and air conditioning (HVAC) by way of a variable air volume (VAV) system including five packaged air handling units (AHUs), a roof-mounted air-cooled chiller, a condensing-type gas fired hot water boiler, and fan powered terminal boxes equipped with hot water heating coils. Two mini ductless split systems, owned and maintained by the tenants, provide supplemental cooling for tenant data closets in the Building. Supplemental heating is provided by electric unit heaters at the ground floor and a gas-fired unit heater in the mechanical penthouse.

The five packaged AHUs serving the office Building were manufactured by Trane and are equipped with supply air fans, chilled water-cooling coils, mixing boxes, and filter sections. The AHU has design airflow rates ranging between 17,255-to 19,135-cubic feet per minute (CFM), and the total cooling capacities ranging between 51.3- to 58.2-tons. The mixing boxes are provided with 2" pleated MERV 14 filters and 2" oleated MERV 4 prefilters. There is one on each office floors.

Chilled water is produced by a roof-mounted, air-cooled rotary-screw liquid chiller, manufactured by Trane. The chiller has a nominal cooling capacity of 300-tons and utilizes R-134a refrigerant. Two base-mounted, chilled water circulation pumps that are manufactured by Bell & Gossett, have a design water flow rate of 291.8-gallons per minute (gpm) at a total discharge head of 92'.

One gas-fired, condensing-type hot water boiler, manufactured by Lochinvar, is provided in the mechanical penthouse. The boiler has an input rating of 3,000-MBH, with a thermal efficiency of 92%. Two inline centrifugal hot water circulation pumps are manufactured by Bell & Gosset. Each pump has a design water flow rate of 52-gpm at a total discharge head of 80'. Two mini ductless split systems are provided for tenant data rooms and closets on the office floors that were manufactured by Mitsubishi Electric. These split systems have cooling capacities of either 1- or 2-tons and utilize R-410a refrigerant.



ELECTRICAL SERVICE

The main electrical switchboard has a 1,200-ampere electrical capacity and is rated for 277/480-volt, 3-phase, 4-wire electrical service. Electrical service from the switchboard is distributed, via conduit and wire, to two automatic transfer switched (ATSs) and to one disconnect switch serving the chiller. The ATSs have capacities of 225- and 800-amperes, respectively, and distribute both normal and back-up power to the Building. A 15-kVA dry-type, stepdown transformer reduces electrical potential to a 120/208-volt, 3-phase, 4-wire electrical service. Electrical service from ATS-2 is distributed to a tap box which feeds a plug-in busway with an 800-ampere electrical capacity that is rated for 277/480-volt, 3-phase, 4-wire electrical service.

LIGHTING

Lighting in the office areas is generally provided by recessed 2 x 4' LED fixtures. Lighting in common areas and utility rooms consists of LED fixtures. Interior lighting is controlled by a combination of wall-mounted toggle switches, occupancy sensors, and lighting control panels. Exterior lighting is provided by wall-mounted, pole mounted, and ground-mounted LED fixtures, controlled by the Building automation system (BAS).

PLUMBING

The Building is provided with a 3"- diameter incoming domestic water service that enters the water entry room/fire sprinkler room. The service is equipped with a shut-off valve and pressure reducing valve station. A 2"- diameter backflow prevention assembly and meter are provided onsite, downstream of the incoming water service.

The domestic water booster pump is an inline pump, with a design water flow rate of 90-gpm at a total discharge head of 58'. The pump is driven by a variable speed 2.5- hp electric motor, controlled by a variable frequency drive (VFD). A 1-1/2"- diameter potable irrigation water service branches from the potable irrigation water main located underground beneath North Chapel Ridge Road. Domestic water distribution piping consists of copper pipe.



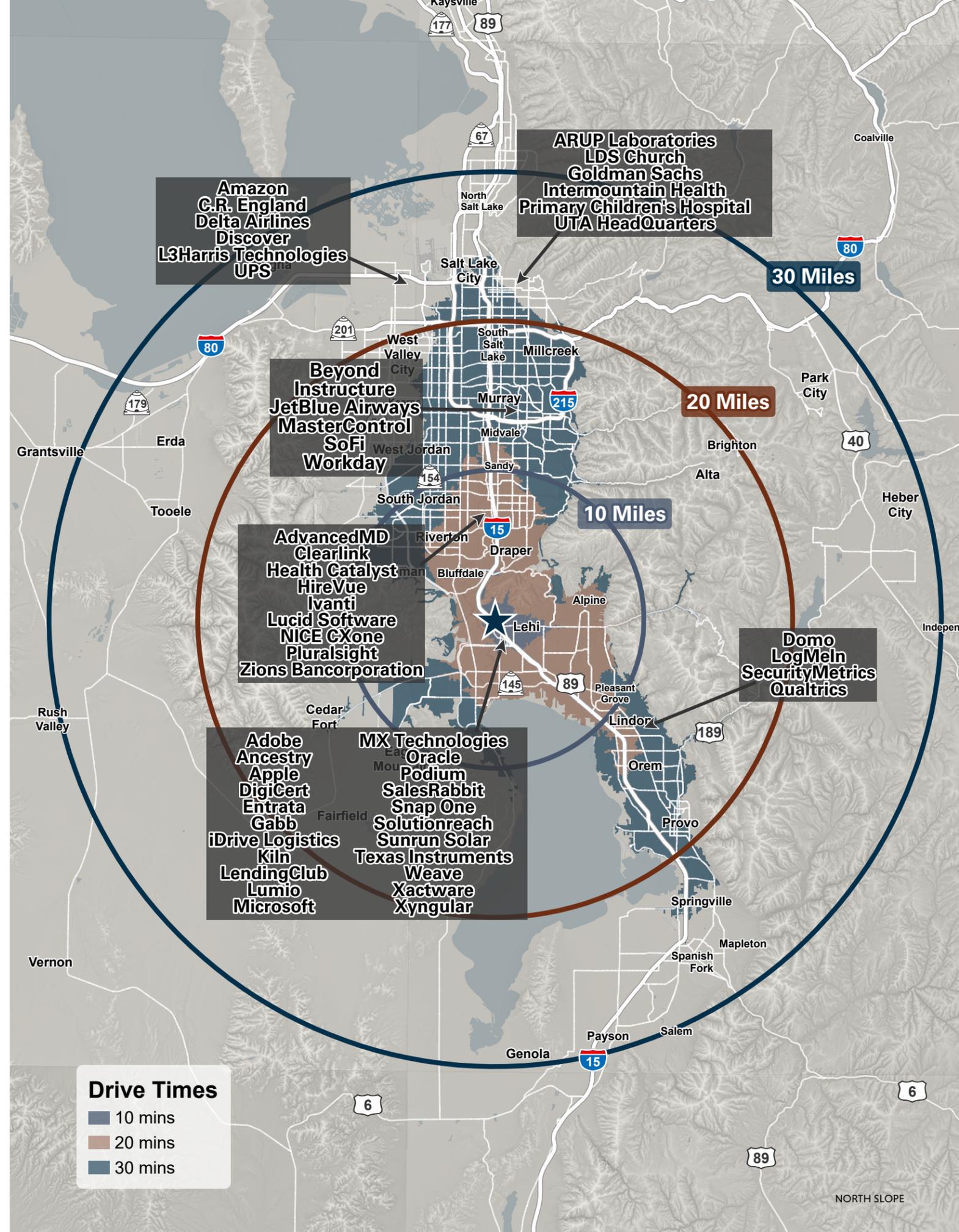
AREA OVERVIEW

The Wasatch Front is a prominent geological and demographic region in Utah, encompassing four key counties: Salt Lake, Utah, Davis, and Weber. This area extends from Ogden City in the north to Provo in the south, with Salt Lake City serving as a central hub for the region. With a population of approximately 2.7 million people, the Wasatch Front is home to about 77% of Utah's total population, creating a dynamic corridor rich in activity, innovation, and cultural diversity.

Within the Wasatch Front lies Silicon Slopes, a term that describes the rapidly growing tech ecosystem primarily centered in Lehi and extending to nearby areas such as Sandy and Pleasant Grove, collectively known as the Tech Corridor. This region has emerged as a key destination for both startups and established technology companies, fostering an environment conducive to innovation and collaboration. Consequently, the Tech Corridor has experienced substantial economic growth and a notable decline in unemployment rates, reflecting its significance within the state's broader economic landscape.

Utah has a long history of technology and innovation, dating back to the 1980's with WordPerfect and Novell. That began a culture of technology innovation in Utah, paving the way for companies like Qualtrics, Domo, Pluralsight, Vivint and Ominture to get their start here. Now, global giants like Adobe, Apple, Podium, eBay, Ancestry, Verisk Analytics, Amazon and Meta/Facebook have made Utah their home.

TOP EMPLOYERS IN UTAH



UTAH COUNTY GROWTH

As Utah County continues to grow, Lehi City is focused on sustainable development and maintaining a high quality of life for its residents. Plans for future growth include expanding infrastructure, enhancing public services, and promoting a diverse and inclusive community. Several factors contribute to the location and thriving economy positioned as a key player in Utah's ongoing development:

1. ACCESS TO TALENT

The proximity to educational institutions provides a steady pipeline of skilled graduates in fields such as computer science, engineering, and business.

2. BUSINESS ENVIRONMENT

Utah's business-friendly climate, including favorable tax policies and a supportive regulatory environment, has fostered a conducive atmosphere for tech companies to thrive.

3. INVESTMENT & FUNDING

The area has seen an increase in venture capital investment, supporting startups and enabling growth for tech firms.

4. NETWORKING OPPORTUNITIES

The concentration of tech companies and related events fosters networking, collaboration, and innovation among businesses and entrepreneurs.

5. QUALITY OF LIFE

Utah County offers a high quality of life, with recreational opportunities, a strong community, and affordable living compared to other tech hubs, making it an attractive location for tech professionals.



UTAH COUNTY

Accounts for 43% of Utah's population growth in 2024



40%

Of Utah's job growth since 2010 has occurred in the Tech Corridor



ONE MILLION

New residents are estimated to call Utah County home by 2065, becoming the state's largest populated area



ECONOMICALLY DIVERSE

(94.8 Hachman Index)



114%

Of pre-COVID Utah County employment (Pre-COVID 271,600 vs. June 2024-310,100)



WORKFORCE

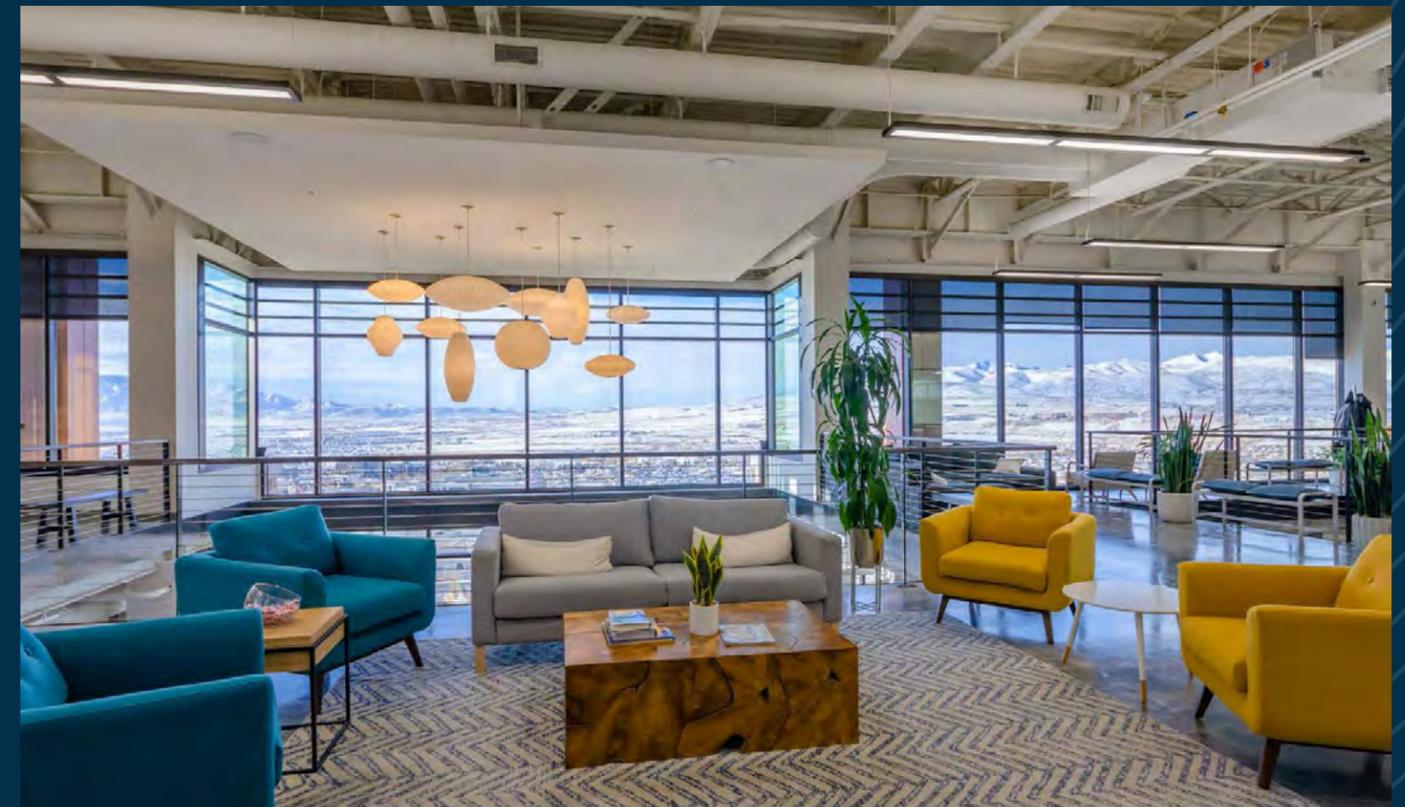
Average age of Utah County workforce is 35, the lowest in the entire nation.

Source: Kem C. Gardner Policy Institute, part of the David Eccles School of Business at the University of Utah

DEMOGRAPHICS

	1 MILE*	3 MILES*	5 MILES*
2030 PROJ. POPULATION	10,024	77,816	183,684
2025 – 2030 PROJ. ANNUAL GROWTH RATE	2.0%	3.4%	2.7%
EST. HOUSEHOLDS	2,675	18,760	45,258
MEDIAN HOME VALUE	\$565,928	\$611,682	\$652,473
EST. AVERAGE HOUSEHOLD INCOME	\$152,908	\$168,151	\$170,860
EST. MEDIAN HOUSEHOLD INCOME	\$117,083	\$137,703	\$135,126

*Distance is from North Slope



WHY UTAH?

#1

ECONOMIC
OUTLOOK

(Rich States, Poor States, 2024)

#1

BEST STATE TO
START A BUSINESS

(WalletHub, 2025)

#1

BEST STATE FOR
SOCIAL MOBILITY

(Archbridge Institute, 2024)

#1

BEST STATE
OVERALL

(U.S. News, 2024)

#1

TOP JOB
MARKET

(WSI/Moody Analytics, 2024)

#2

BEST STATE
ECONOMY

(WalletHub, 2025)

#2

MOST FINANCIALLY
LITERATE STATE

(WalletHub, 2023)

#4

BEST-PERFORMING
SMALL CITIES: ST. GEORGE

(Milken Institute, 2024)

#4, #5

BEST-PERFORMING LARGE CITIES:
SALT LAKE CITY, PROVO

(Milken Institute, 2024)

AAA

CREDIT
RATING

(Fitch Ratings, 2024)

Utah has firmly established itself as one of America's strongest economies and most business-friendly environments. For **18 consecutive years**, the state has ranked **#1 in Economic Outlook** (Rich States, Poor States). In 2025, Utah was named **#2 Best State Economy** and **#1 Best State to Start a Business** (WalletHub). Companies benefit from a pro-growth legal and tax environment, light regulation, and electricity costs nearly **30% below the national average**.

UTAH DEMOGRAPHICS

3.46M

Population

#1

Fastest Growing Population

77%

of State's Population (2.7M) Live in
Greater Salt Lake Region

91%

Have a High School Diploma, 70%
have College Experience, 37%
Have a Bachelor's Degree

31.4

Median Age (Lowest in the Nation)

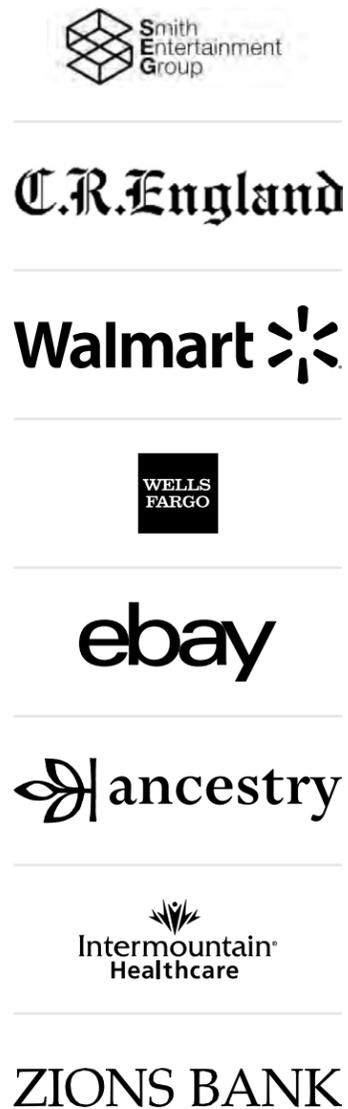
3.3%

Unemployment Rate
(BLS, July 2025)

ECONOMIC OVERVIEW

The numbers reinforce the story: Utah's employment expanded **2.3% year-over-year** as of June 2025, more than double the U.S. average, while **net tech employment grew ~5% in 2024**. The state's GDP continues to climb at a rate outpacing most peers, supported by over **71,000 new business applications filed in 2023**. Leading companies including **Apple, Goldman Sachs, Adobe, Amazon, and Microsoft** are expanding operations here, underscoring Utah's role as a destination for advanced manufacturing, finance, technology, and life sciences investment.

Utah's consistent recognition at the top of national rankings is proof of its long-term stability and growth trajectory—exactly the fundamentals investors seek.

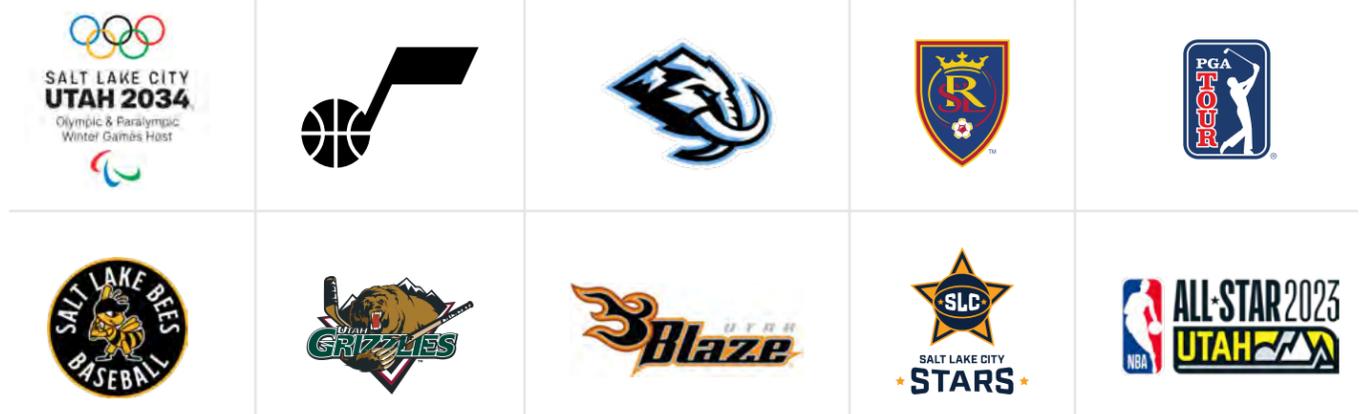


LIFESTYLE

Beyond its business climate, Utah offers the vibrancy and lifestyle that help companies attract and retain talent. Salt Lake City will host the **2034 Winter Olympic and Paralympic Games**, making it the first U.S. city ever to host the Winter Games twice (previously in 2002). This global spotlight reinforces Utah's international visibility and its capacity to deliver world-class events.

Professional sports are thriving. The **Utah Jazz** (NBA) remain a flagship franchise with deep local and national presence. Smith Entertainment Group recently acquired Utah's first NHL team, rebranding it as the **Utah Mammoth**, while also investing in venues and sports innovation. On the community side, the **Salt Lake Bees**, a Triple-A affiliate of the Los Angeles Angels, provide family-friendly entertainment and regional engagement.

UTAH SPORTS



BEST PLACE TO LIVE & BEST TOWN EVER

Salt Lake and Park City, Outside Magazine



ONE OF THE HEALTHIEST METRO AREAS

Salt Lake, Atlantic Cities Magazine



15 WORLD-CLASS

Ski Resorts



#1 HIKING CITY

Salt Lake City, National Geographic Adventure



5

National Parks



#1 STATE FOR FUTURE LIVABILITY

Gallup Wellbeing



MORE THAN 9 MILLION ACRES

of National Forest



43

State Parks

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