

Pinehurst Office

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

FOR SALE OR LEASE | OWNER-USER



Colliers
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Pleasant Grove, UT 84062
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Presented By:

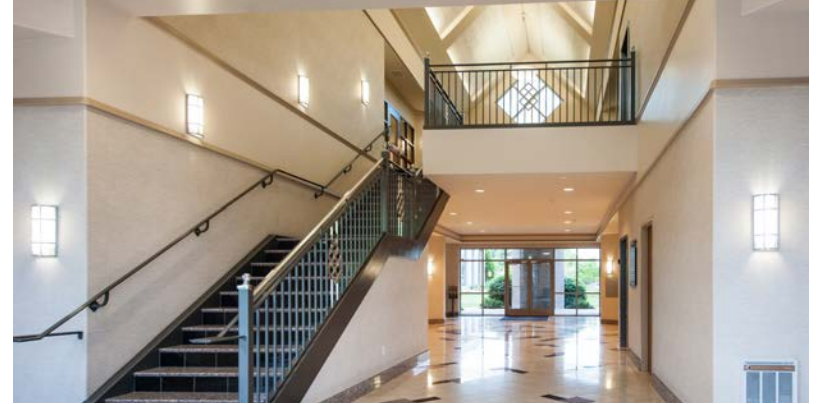
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PROPERTY HIGHLIGHTS -

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

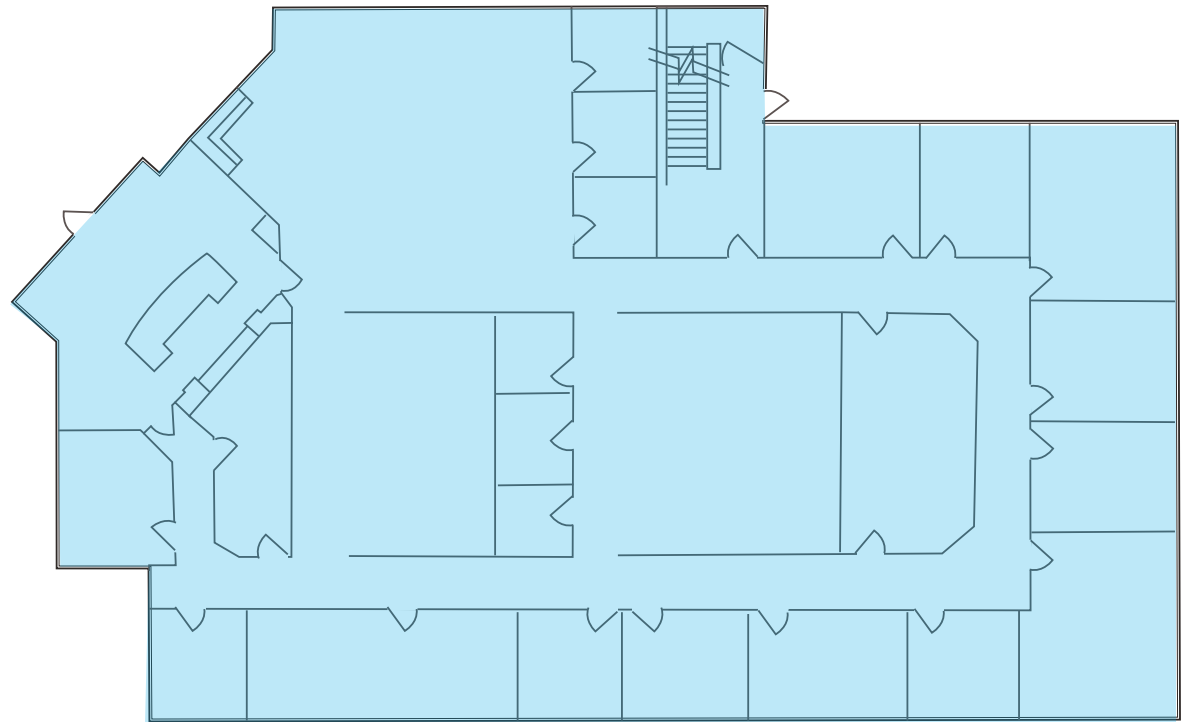


BUILDING HIGHLIGHTS	
Listing Price	\$2,590,650.00
Lease Rate	\$20.00 PSF Full Service
Total Building Size	9,595 SF
Year Built	2006
Lot Size	0.18 Acres (SF)
Parcel ID's	49.656.0103 & 49.656.0104
Zoning	Commercial
Parking Stalls	Abundant Parking & Dedicated Underground Parking

BUILDING LAYOUT



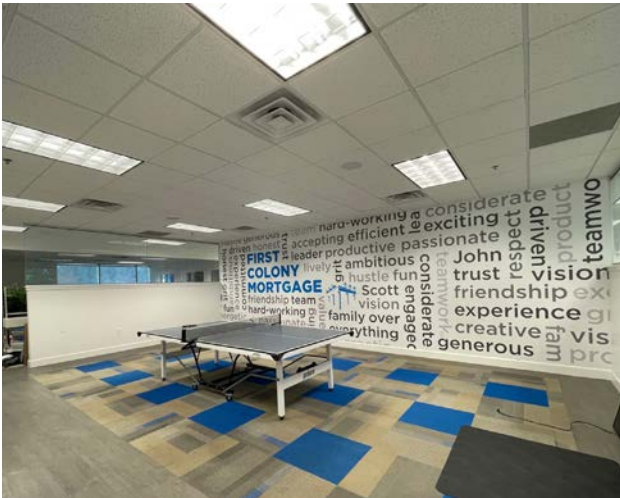
Suites 103 & 104 : 9,595 SF



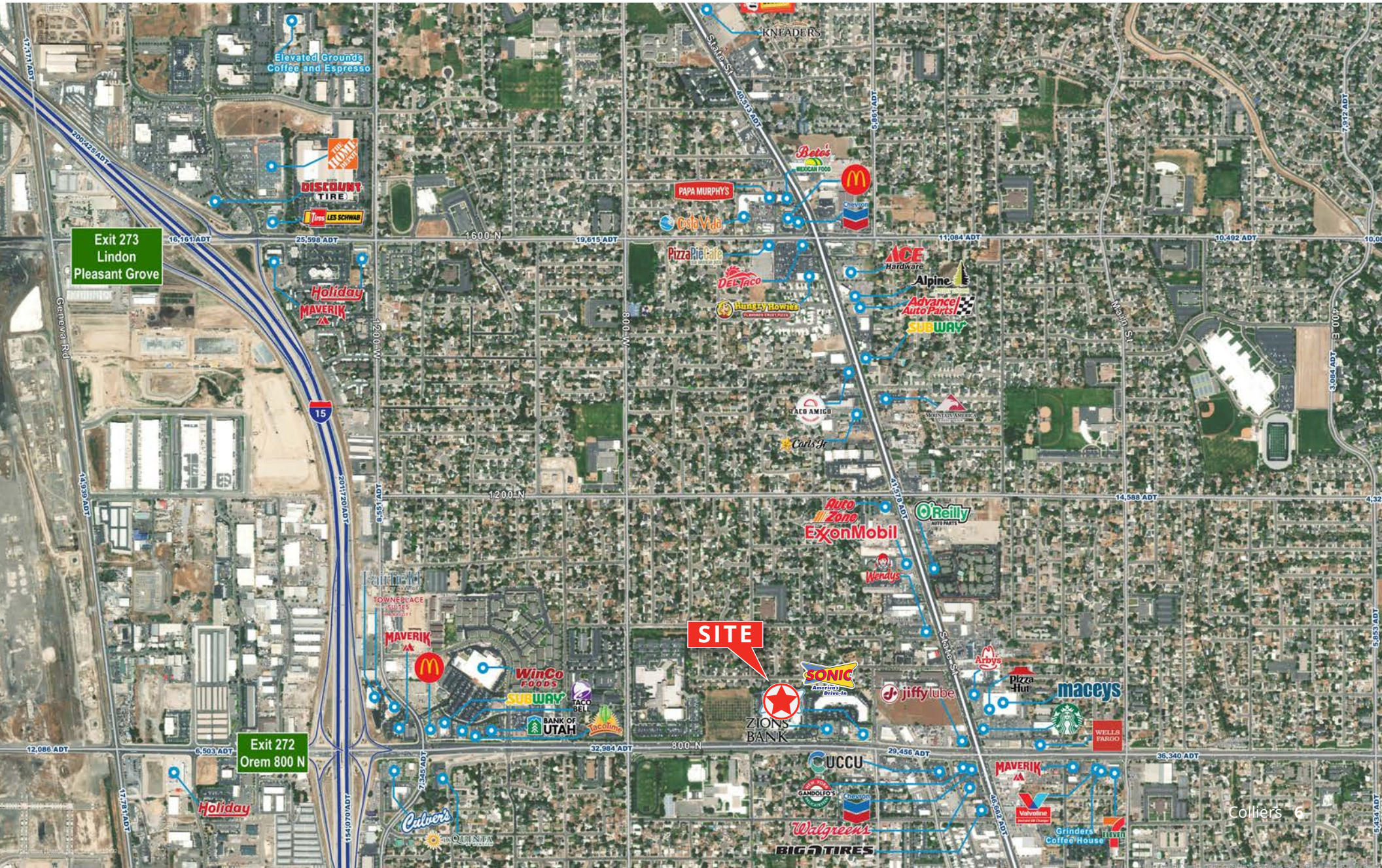
EXTERIOR PICTURES



MAIN BUILDING



AREA AMENITIES MAP



MAJOR OCCUPIERS



NEIGHBORING TENANTS



Current Market Indicators



YTD Absorption

-61K SF

YOY FORECAST



Under Construction

24K SF

YOY FORECAST



Direct Vacancy Rate

12.71%

YOY FORECAST



Lease Rate (FSG)

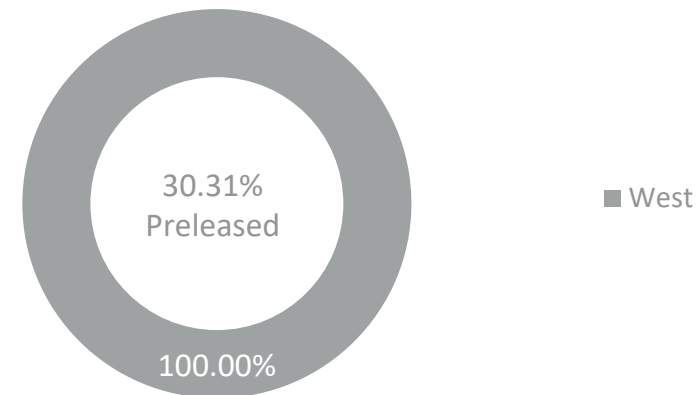
\$24.33/ SF

YOY FORECAST

Historic Comparison

	23Q3	24Q2	24Q3
Total Inventory (SF)	18,860,742	19,134,203	19,155,762
New Supply (SF)	140,768	0	0
YTD Net Absorption (SF)	(123,232)	+77,824	(60,638)
Direct Vacancy	11.03%	11.69%	12.71%
Sublease Vacancy	6.64%	5.90%	5.51%
Total Vacancy	17.68%	17.58%	18.22%
Under Construction (SF)	75,800	68,000	24,000
Overall Asking Lease Rates (FSG)	\$24.37	\$24.43	\$24.33

Construction



Two medical office buildings near the new Primary Children's Hospital in Lehi reached completion this quarter, while just one medical facility in Eagle Mountain broke ground, bringing the total down from 68,000 square feet of construction to just 24,000 square feet currently. Developers see medical office projects as more stable investments during uncertain times, as healthcare space is consistently in demand. Thanks to high vacancy rates and ongoing uncertainty, expect developers to postpone any new projects until existing spaces see improved occupancy.



Accelerating success.

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