

ALEXIS RETAIL PLAZA

2085 W. 450 S. North County Blvd
Pleasant Grove, UT 84062

OFFERING MEMORANDUM

Building 1 Available



Investment for Sale:
6.50% Cap

Colliers

2100 Pleasant Grove Blvd., Suite 200
Pleasant Grove, UT 84062
Main: +1 801 947 8300
colliers.com

Brandon Fugal

Chairman
+1 801 947 8300
brandon.fugal@colliers.com

Bryant Parker

Associate
+1 385 866 3007
bryant.parker@colliers.com

Alexis Osmond

Associate
+1 801 722 9999
alexis.osmond@colliers.com

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Disclaimer

Colliers International (the “Agent”) has been engaged as the exclusive sales representatives for the sale of the Property located at 2085 W. 450 S. North County Boulevard, Pleasant Grove, Utah (the “Property”) by ‘Ownership’ (the “Seller”).

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers (“Purchasers”) of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a “Registered Potential Investor” or as a “Buyer’s Agent” for an identified “Registered Potential Investor”.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact tenants, employees, contractors, sub-contractors or lienholders of the property directly, or indirectly regarding any aspect of the enclosed materials or the Property, without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

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2085 W. 450 S. NORTH COUNTY BLVD PLEASANT GROVE UT 84062



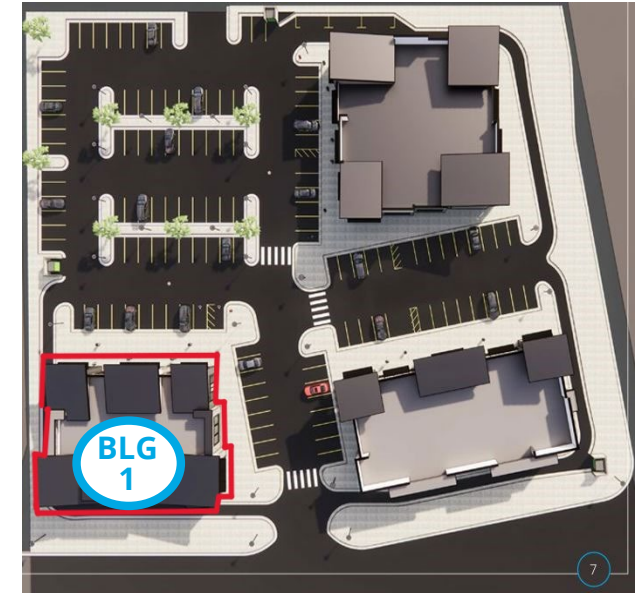
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2085 W. 450 S. NORTH COUNTY BLVD PLEASANT GROVE UT 84062

Investment Summary

Purchase Price	\$4,595,692
Cap Rate	6.50 %
Net Operating Income (NOI)	\$298,720
Building Price/PSF	7,481 SF
Occupancy	100.00%
Average Rent PSF (Weighted)	\$39.93

RENT ROLL



SUITE #	TENANT NAME	SQ. FT.	% GLA	COMMENCEMENT	LEASE TERMS & RENTAL RATES							EXPENSE RECOVERY		
					TERM	START	EXPIRES	PSF	MONTHLY	% CHANGE	ANNUAL	TYPE	PSF	ANNUAL
Unit A	Parlor Doughnuts	1,670	22.32%		Contract	7/1/25	6/30/30	\$45.00	\$6,263		\$75,150	NNN	\$6.00	\$10,020
					Rent Bump	6/30/26	6/29/27	\$46.35	\$6,450	3.00%	\$77,405			
					Rent Bump	6/30/27	6/29/28	\$47.74	\$6,644	3.00%	\$79,727			
					Rent Bump	6/30/28	6/29/29	\$49.17	\$6,843	3.00%	\$82,118			
					Rent Bump	6/30/29	6/29/30	\$50.65	\$7,048	3.00%	\$84,582			
Unit B	East Moon	1,651	22.07%		Contract	7/1/25	6/30/30	\$40.00	\$5,503		\$66,040	NNN	\$6.00	\$9,906
					Rent Bump	6/30/26	6/29/27	\$41.20	\$5,668	3.00%	\$68,021			
					Rent Bump	6/30/27	6/29/28	\$42.44	\$5,838	3.00%	\$70,062			
					Rent Bump	6/30/28	6/29/29	\$43.71	\$6,014	3.00%	\$72,164			
					Rent Bump	6/30/29	6/29/30	\$45.02	\$6,194	3.00%	\$74,329			
Unit C	Oteo	1,570	20.99%		Contract	7/1/25	6/30/30	\$36.00	\$4,710		\$56,520	NNN	\$6.00	\$9,420
					Rent Bump	6/30/26	6/29/27	\$37.08	\$4,851	3.00%	\$58,216			
					Rent Bump	6/30/27	6/29/28	\$38.19	\$4,997	3.00%	\$59,962			
					Rent Bump	6/30/28	6/29/29	\$39.34	\$5,147	3.00%	\$61,761			
					Rent Bump	6/30/29	6/29/30	\$40.52	\$5,301	3.00%	\$63,614			
Unit D	Flow Haus	2,590	34.62%		Contract	7/1/25	6/30/30	\$39.00	\$8,418		\$101,010	NNN	\$6.00	\$15,540
					Rent Bump	6/30/26	6/29/27	\$40.17	\$8,670	3.00%	\$104,040			
					Rent Bump	6/30/27	6/29/28	\$41.38	\$8,930	3.00%	\$107,162			
					Rent Bump	6/30/28	6/29/29	\$42.62	\$9,198	3.00%	\$110,376			
					Rent Bump	6/30/29	6/29/30	\$43.89	\$9,474	3.00%	\$113,688			
TOTALS		7,481	100.00%					\$39.93	\$24,893		\$298,720		\$6.00	\$44,886
Occupied		7,481	100.00%					\$39.93	\$24,893		\$298,720		\$6.00	\$44,886
Vacant		0	0.00%						\$0		0		\$0.00	\$0

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Property Overview

- Hard corner intersection and new road for smooth access onto North County Blvd
- Notable surrounding corporate office and retail tenants
- Immediate access to I-15
- Center of an affluent demographic
- High demand need for food, health, and family-friendly related businesses
- Centrally located between two 6A high schools, Lone Peak and American Fork, populated with over 2,220 Students

Nearby Tenants:





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Tenant Highlights:

oteo

Oteo

www.oteorestaurant.com

2 locations

Oteo is a contemporary restaurant offering a fusion of Latin American flavors with a modern twist. Their menu features a variety of innovative dishes made with fresh, locally sourced ingredients. Oteo prides itself on creating a unique dining experience that celebrates the richness and diversity of Latin American cuisine in a stylish and inviting atmosphere.



Flow Haus

www.flowhaus.com

Multiple locations

Flow Haus is a wellness center focused on providing a holistic approach to health and well-being. Their services include yoga classes, meditation sessions, and wellness workshops. Flow Haus aims to create a supportive community where individuals can explore and enhance their physical, mental, and emotional health through various wellness practices.

Parlor Doughnuts

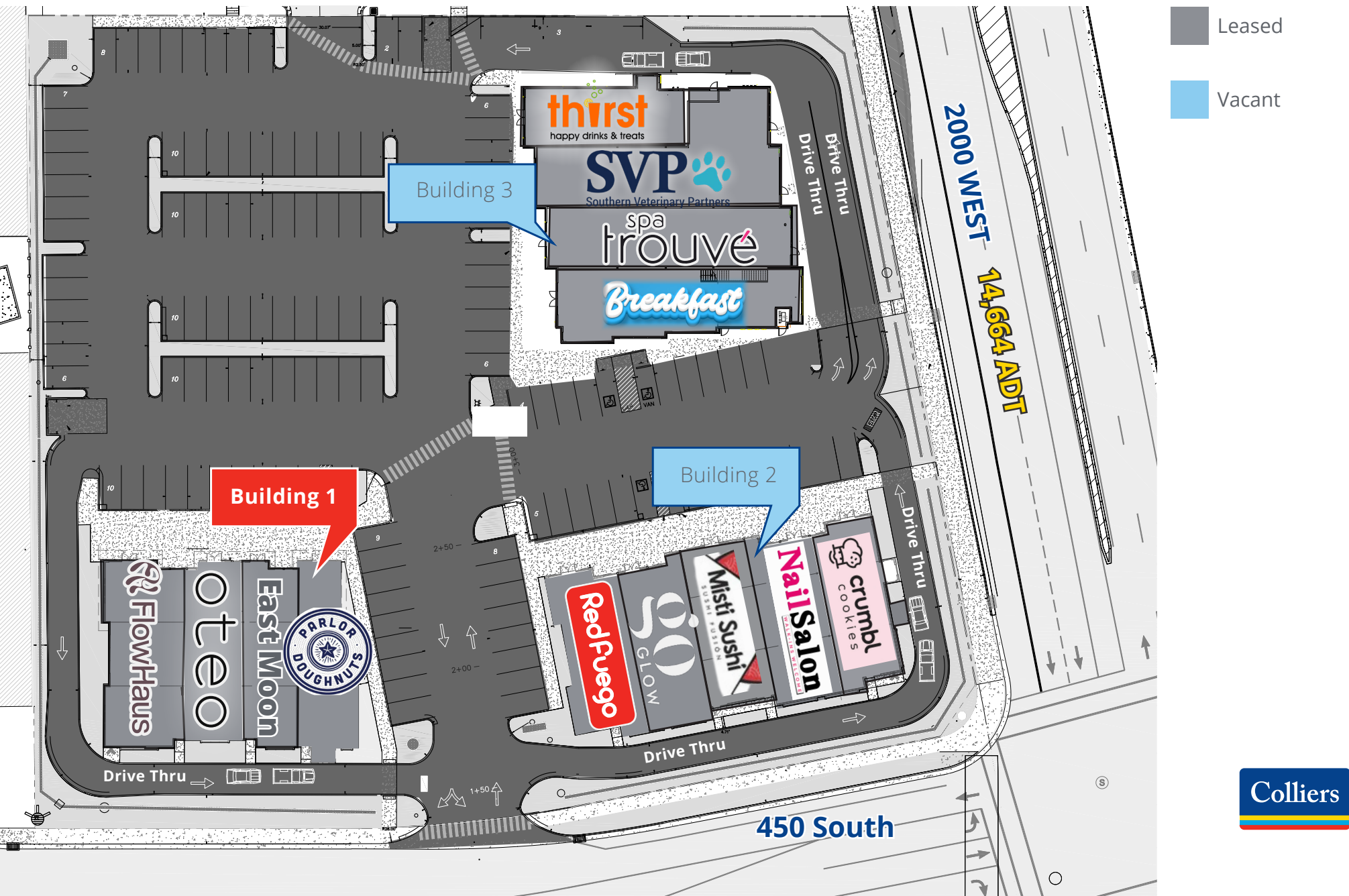
www.parlordoughnuts.com

Multiple locations



Parlor Doughnuts is a gourmet doughnut shop known for its layered doughnuts and creative flavors. They offer a wide range of doughnut varieties, from classic options to unique and seasonal flavors. Parlor Doughnuts is dedicated to delivering high-quality, delicious doughnuts that bring joy to their customers. Their commitment to quality and innovation has made them a beloved destination for doughnut enthusiasts.

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Demographics

1 Mile

3 Mile

5 Mile

Population

2024 Population	11,893	67,884	167,124
2029 Projected	12,232	69,564	173,455
Median Age	28.9	29.2	29.1

Households

2024 Population	4,525	21,107	49,087
2029 Projected	4,765	22,190	52,087

Income

2024 Median HHI	\$66,928	\$82,937	\$94,116
2024 Average HHI	\$94,871	\$113,673	\$127,147





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Chairman
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Associate
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