

PRICE REDUCED

See more information at www.hciutah.com

West Jordan Industrial Building

Sale/leaseback of 16,717 SF industrial manufacturing building on 0.76 acres

5783 West Feulner Park Circle, West Jordan, Salt Lake County, Utah



EXECUTIVE SUMMARY:

List Price: \$3,325,000

Cap Rate (proforma): 6.84%

Mike Nelson | Amy Fromm

801-482-7565 | mike@hciutah.com

Notice: This information is believed to be accurate, but no warranty is expressed or implied. Highland Commercial insists that interested parties conduct their own research and investigations. The property is offered subject to prior sale, price change, and withdrawal without notice. No obligations will be created unless a purchase contract is signed by both buyer and seller. We welcome the cooperation of participating brokers; please contact us for our commission-sharing policies. All images and materials are copyright protected and are the property of Highland Commercial.

*Source of measurements: Appraisal

- 16,717 SF industrial manufacturing building on 0.76 acres
- Sale/leaseback to owner until the end of 2027 (proforma enclosed)
- **Improvements*:**

	Gross Bldg	Warehouse	Office	Clear
- North building (2018):	6,700 SF	5,300 SF	1,400 SF	22FT
- North building addition:	522 SF	522 SF	0 SF	
- Dock (2021):	1,076 SF	1,076 SF	0 SF	14FT
- South building (2019):	8,420 SF	8,420 SF	0 SF	25 FT
- Class "S" steel frame, 2 dock height doors, 1 drive-in door
- Building power capacity: 480 volt @ 1,200 amp distributed to both buildings with transformers & distribution boxes
- Zoned M-1 (Light Manufacturing) in West Jordan City, Utah
- West Jordan water/sewer, Rocky Mtn power, Dominion Energy
- Parcel #26-11-226-010 (2024 taxes: \$27,912)
- DO NOT DISTURB TENANT, CONTACT AGENT FOR ALL SHOWINGS



Highland Commercial, Inc.

2733 East Parley's Way, Suite 208

Salt Lake City, UT 84109

801-487-6100

www.hciutah.com



5799

W Feulner Park Cir

201-002

9 Parking Stalls

9532

226-010

Dock Area

226-011

226-012

201-003

S Feulner Park Rd



Income Capitalization Approach - Sale/Leaseback - Proforma							
5783 West Feulner Park Circle, West Jordan, UT							
Sale/Leaseback - Proforma - Price Reduced							
Example below is a financial income and expense projection of sale/leaseback terms that could be considered by Buyer & Seller							
Lease Commencement: Closing							
Lease Termination: 12/31/2027							
	SF	Space Type	Rent Applied	\$/SF	Rent/Month	Annual	\$/SF Bldg
Income							
Base Rent			Proposed Sale/Leaseback Through 2027				
Owner User	16,717	Industrial		\$ 14.47	\$ 20,158	\$ 241,895	
Potential Gross Rent	16,717					\$ 241,895	\$ 14.47
Expense Reimbursements						\$ 44,467	\$ 2.66
Net Parking Income						\$ -	\$ -
Potential Gross Income						\$ 286,362	\$ 17.13
Vacancy & Collection Loss	5%					\$ (14,318)	\$ (0.86)
Other Income						\$ -	\$ -
Effective Gross Income						\$ 272,044	\$ 16.27
Expenses							
Real Estate Taxes						\$ 28,000	\$ 1.55
Insurance						\$ 3,100	\$ 0.20
Utilites						\$ 3,200	\$ 0.20
Repairs/Maintenance						\$ 4,500	\$ 0.30
Management						\$ 4,900	\$ 0.31
Replacement Reserves						\$ 1,000	\$ 0.10
Total Expenses						\$ 44,700	\$ 2.66
Net Operating Income						\$ 227,344	
Capitalization Rate						6.84%	
Indicated Value (Price Reduced)						\$ 3,325,000	\$ 198.90











K. Wayne Cushing, CPA
Salt Lake County Treasurer
Website: <https://slco.to/treasurer>
Email: treasurer@saltlakecounty.gov
Phone: (385) 468-8300
Fax: (385) 468-8301

2024 PROPERTY TAX NOTICE

OWNER'S ORIGINAL
SL SALT LAKE
COUNTY
TREASURER

Phil Conder, CTP
Chief Deputy Treasurer
 2001 South State Street #N1-200
 Salt Lake City, UT 84190
 M-F Hours: 8 AM - 5 PM
 Closed: November 11, 28, & 29

Property Owner

THULIN PROPERTIES, LLC

PO BOX 905

SUMNER WA 98390

Parcel #

26-11-226-010-0000

Tax Area

37

Property Address

5783 W FEULNER PARK CIR

Mortgage Holder

NO MORTGAGE HOLDER

Property Assessment

Market Value

Primary: Residential

Secondary: Residential & Commercial

Secondary: Agricultural

Total Market Value

Property Reductions

* Utah Residential Exemption - 45%

Greenbelt Reduction

Exempt Reduction

Urban Farming Reduction

Total Taxable Value

Information

A DETAILED REVIEW OF PROPERTY CHARACTERISTICS WAS CONDUCTED FOR THIS PROPERTY IN 2022

THIS PROPERTY MAY BE SUBJECT TO A DETAIL REVIEW IN 2025

Payment Options

CASH / CHECK

• In-Person or Via US Mail (Credit or Debit cards are not accepted)

CREDIT / DEBIT CARD PAYMENTS

• Bank Fees: Credit 2.70% with \$1.95 min. / Debit 1% with \$1.95 min.

• Online: <https://slco.to/treasurer> Click "Pay my Property Taxes"

• Telephone Toll-free Payment: 855-362-0841

• Smart Phone QR Scan & Pay

eCheck (electronic CHECK currently no bank processing fee)

• Online: <https://slco.to/treasurer> - Click "Pay my Property Taxes"

and follow prompts Bank account & routing #s needed

Service Provider

Tax Rate

¹Judgement Levy

Amount

JORDAN SCHOOL DISTRICT

0.003450

0.000000

10216.85

JORDAN SCHOOL DEBT SVCE

0.000393

0.000000

1160.80

STATE BASIC SCHOOL LEVY

0.001408

0.000000

4158.81

UT CHARTER SCHOOL-JORDAN

0.000130

0.000000

383.98

SALT LAKE COUNTY

0.001193

0.000000

3523.77

SL COUNTY BOND INT/SINK

0.000104

0.000000

307.18

WEST JORDAN CITY

0.001378

0.000000

4070.20

WEST JORDAN CTY DEBT SVCE

0.000050

0.000000

147.69

SL COUNTY LIBRARY

0.000446

0.000000

1317.35

SO SL VALLEY MOSQUITO

0.000009

0.000000

26.58

JORDAN VALLEY WATER CONS

0.000321

0.000000

948.14

CENTRAL UT WATER CONSERV

0.000400

0.000000

1181.48

MULTI COUNTY ASSESS/COLL

0.000015

0.000000

44.31

COUNTY ASSESS/COLL LEVY

0.000144

0.000000

425.33

Total Tax

.009450

.000000

27912.47

²Certifications

Service

Penalty

Interest

Admin.

Amount

Total Certifications

0.00

0.00

0.00

0.00

0.00

0.00

¹A tax rate typically used when a large business property owner wins a property value appeal for a previous year. The County refunds the business owner and collects the equivalent amount from the affected tax districts.
²A Certification is an unpaid taxpayer service provided by a local entity.

Credits

Amount

State Circuit Breaker Relief

Local Circuit Breaker Relief

Indigent Relief

Veteran Relief

Blind Relief

Board-Ordered Relief

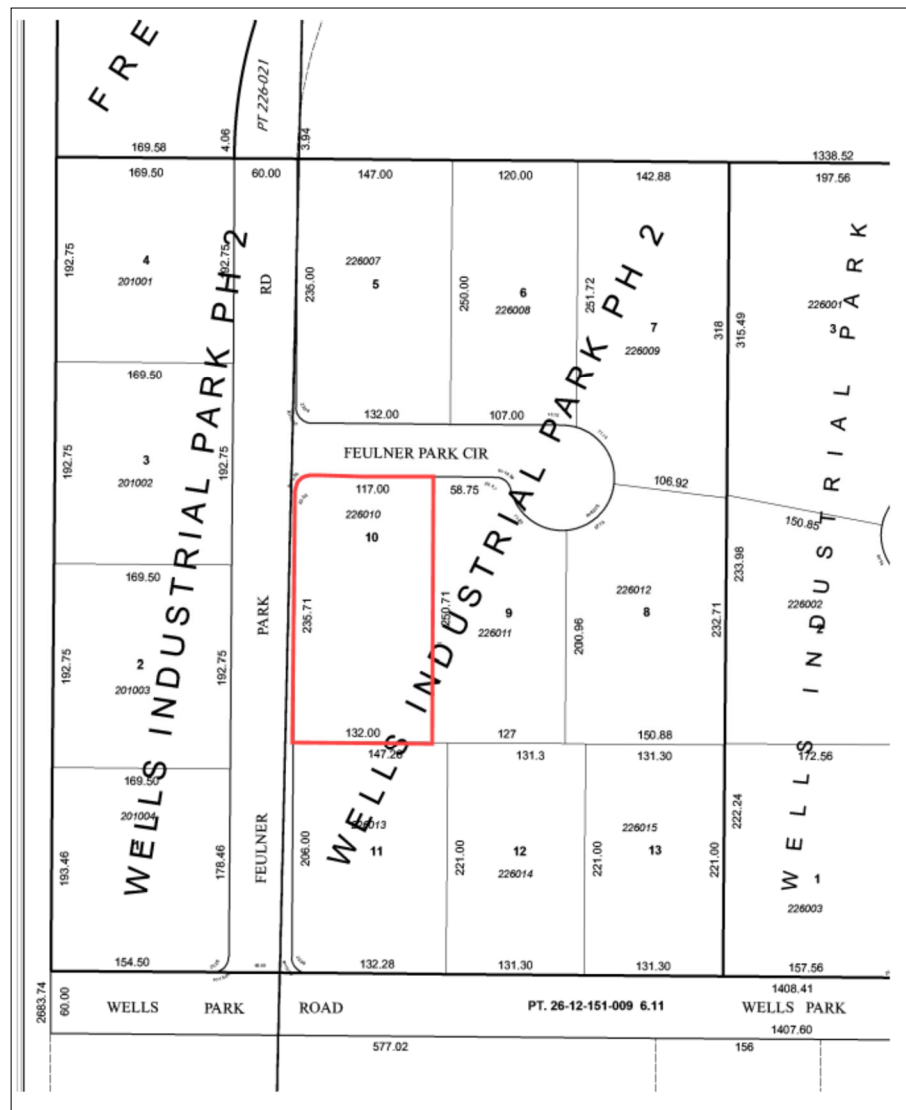
Prepaid Taxes

Total Credits

0.00

TOTAL DUE

27,912.47



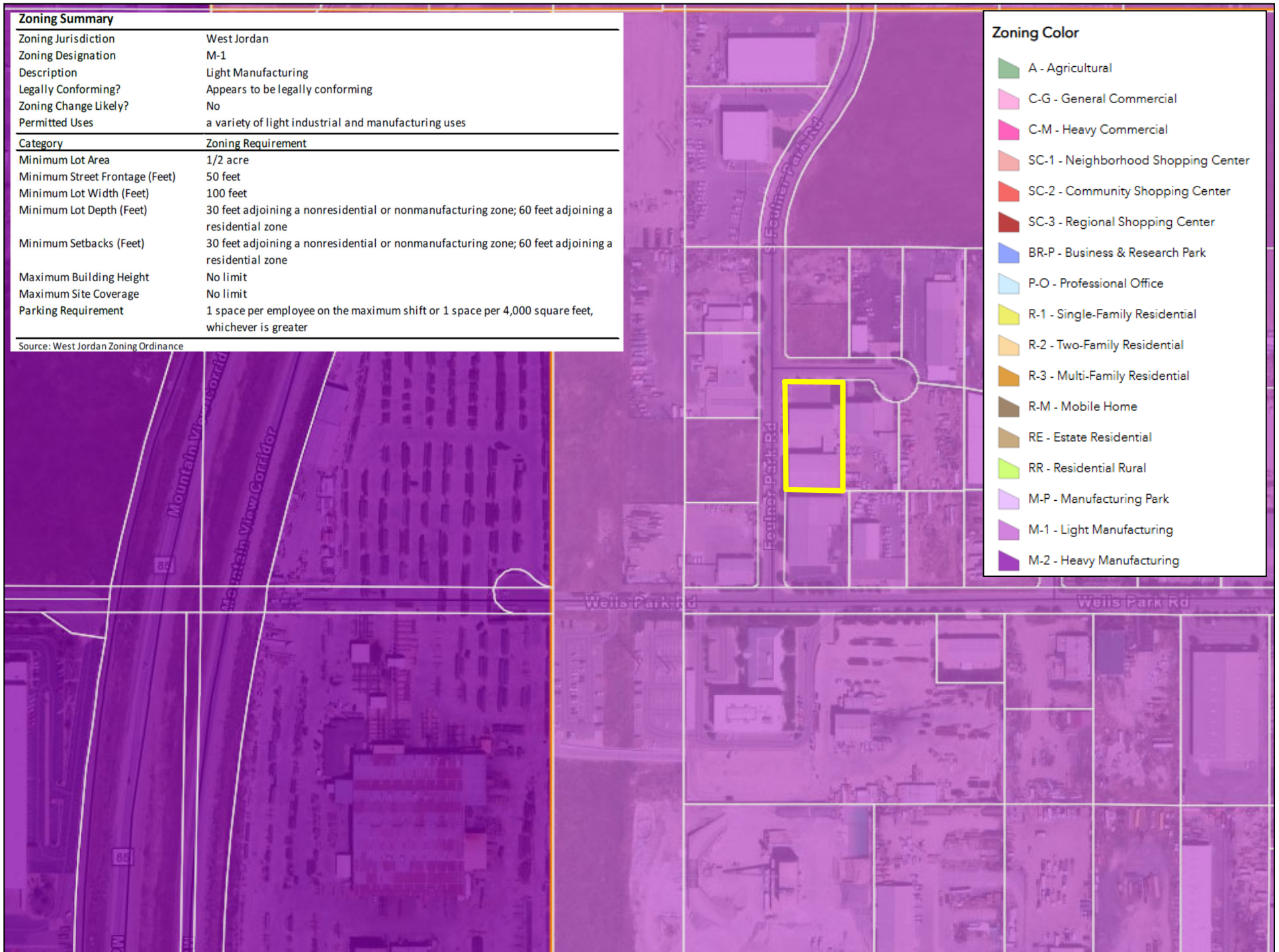
Zoning Summary

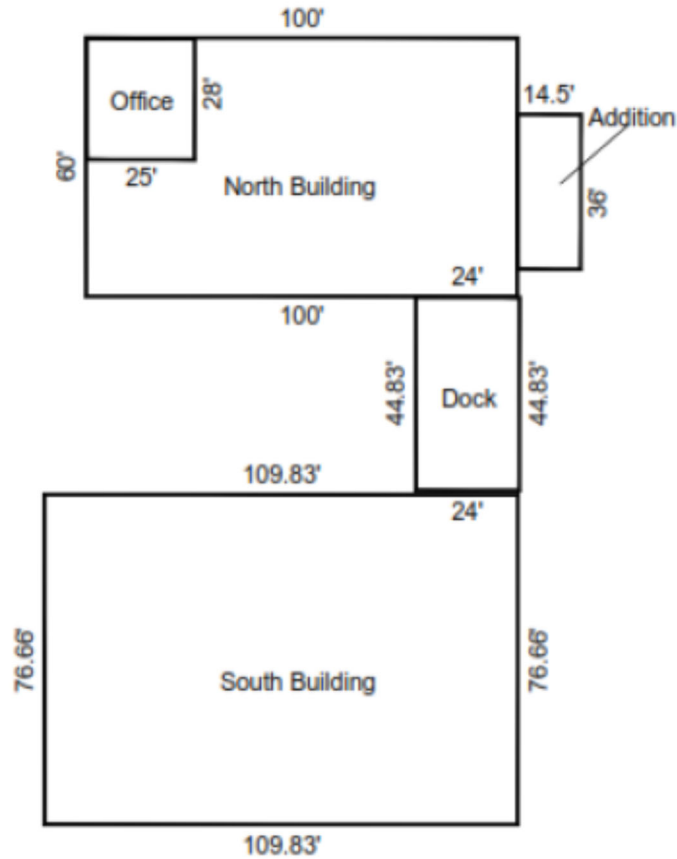
Zoning Jurisdiction	West Jordan
Zoning Designation	M-1
Description	Light Manufacturing
Legally Conforming?	Appears to be legally conforming
Zoning Change Likely?	No
Permitted Uses	a variety of light industrial and manufacturing uses
Category	Zoning Requirement
Minimum Lot Area	1/2 acre
Minimum Street Frontage (Feet)	50 feet
Minimum Lot Width (Feet)	100 feet
Minimum Lot Depth (Feet)	30 feet adjoining a nonresidential or nonmanufacturing zone; 60 feet adjoining a residential zone
Minimum Setbacks (Feet)	30 feet adjoining a nonresidential or nonmanufacturing zone; 60 feet adjoining a residential zone
Maximum Building Height	No limit
Maximum Site Coverage	No limit
Parking Requirement	1 space per employee on the maximum shift or 1 space per 4,000 square feet, whichever is greater

Source: West Jordan Zoning Ordinance

Zoning Color

- A - Agricultural
- C-G - General Commercial
- C-M - Heavy Commercial
- SC-1 - Neighborhood Shopping Center
- SC-2 - Community Shopping Center
- SC-3 - Regional Shopping Center
- BR-P - Business & Research Park
- P-O - Professional Office
- R-1 - Single-Family Residential
- R-2 - Two-Family Residential
- R-3 - Multi-Family Residential
- R-M - Mobile Home
- RE - Estate Residential
- RR - Residential Rural
- M-P - Manufacturing Park
- M-1 - Light Manufacturing
- M-2 - Heavy Manufacturing





AREA CALCULATIONS SUMMARY				BUILDING AREA BREAKDOWN			
Code	Description	Net Size	Net Totals	Breakdown		Subtotals	
GBAL	North Building	6000.00	16717.49	North Building		6000.00	
	Dock	1075.92		60.00 x 100.00			
	Addition - North	522.00		24.00 x 44.83			
	South Building	8419.57		14.50 x 36.00			
	NB - Second Floor	700.00		76.66 x 109.83			
				NB - Second Floor		700.00	
				25.00 x 28.00			
Net BUILDING Area		(Rounded)	16717	5 Items		(Rounded)	16717