

7TH EAST OFFICE BUILDING

4252 S 700 E Salt Lake City, UT 84107



Investment Realty
ADVISORS

JOSEPH MILLS

Investment Sales
801.971.2542
joseph@iraut.com

ELLIOT ABEL

Associate Broker
435.485.7070
elliot@iraut.com

For Sale | \$3,500,000 - Over 9 Years of Lease Term in Place

PROPERTY SUMMARY

**EXISTING LEASE INFORMATION**

- Base Rent: \$15,423.00/Month (\$18 SF/YR)
- All Utilities in Tenant's Name (Including Tax & Insurance)
- Annual Base Rent Increases: 2.5%
- Rooms: 30
- Single Tenant
- Lease Term: 123 Months
- Lease Start Date: 12/1/2024
- Lease End Date: 1/31/2035

PROPERTY HIGHLIGHTS

Currently, there is a cross access easement over the church owned lot to the west for additional parking as well as overflow parking for the church on the subject property on Sundays.

The subject property lot is a .58-acre lot with future development potential after the long term lease in place expires. The offering includes a 10-year lease with 2.5% annual escalations in place with a well known law firm, along with the future opportunity for the church to free up the parking overlay unlocking a higher and better future use.

OFFERING SUMMARY

Sale Price:	\$3,500,000
Building Square Footage:	10,282 SF
Price Per Square Foot:	\$340.00
Lot Size:	0.58 Acres
Property Type:	Office
Zoning:	RM
Number of Units:	1
Occupancy:	100%
Current NOI:	\$185,600.00
Current CAP Rate:	5.29% Escalating to 6.6%
Year Built:	1985/2006
Lot Size:	.58 AC
Parking Ratio:	3.24/1,000
NOI:	\$185,600.00


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Cross-Easement: Christian Church and Subject property grant an easement to one-another for parking only, and not access, in accordance with the following terms:

(a) Subject grants a parking easement to Christian Church for the parking vehicles of invitees to Christian Church's Property of an overflow nature, which easement shall be usable only on Sundays.

(b) Christian Church hereby grants to Subject property a parking easement over the Christian Property, which easement shall be usable on any days other than Sunday.

ADDITIONAL PHOTOS



LOCATION MAP



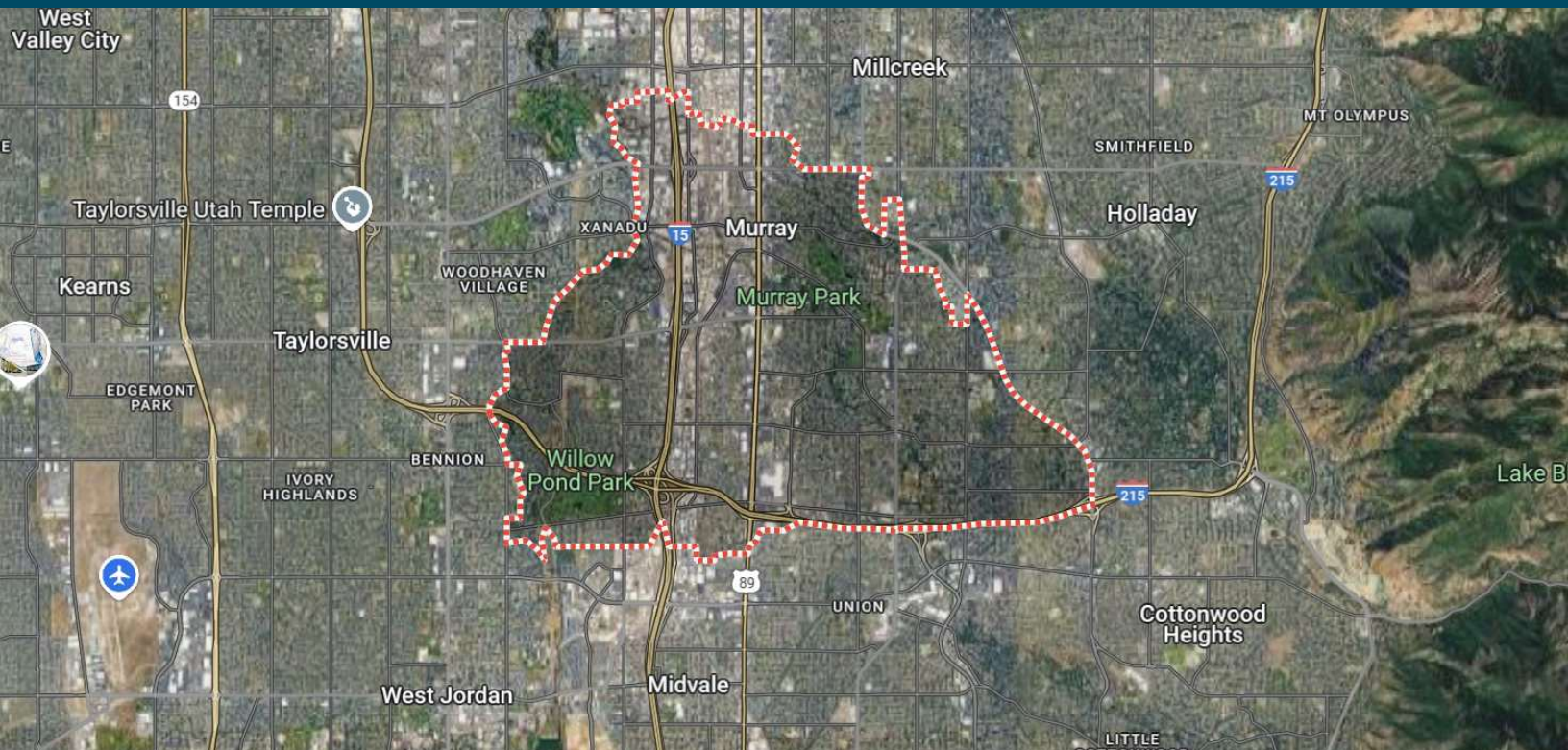
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DEMOGRAPHICS DATA

**POPULATION****1 MILE**

Total Population	49,904
Median Age	38

HOUSEHOLDS & INCOME**1 MILE**

Total Households	20,401
# of Persons per Household	2.4
Median Household Income	\$87,864
Median Home Value	\$470,200

Demographics data derived from <https://censusreporter.org/profiles/16000US4953230-murray-ut/>

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