Colliers

For **Sale**

EASTWING PLAZA II

208 North 2100 West | SLC, UT 84116

40,500 RSF
$7,100,000
($175 PSF)

Owner-User or Multi-Tenant Condominium Investment Opportunity

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Colliers International (the "Agent") has been engaged as the exclusive sales representatives for the sale of the Property located at 208 North 2100 West, Salt Lake City (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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PROPERTY OPPORTUNITY & HIGHLIGHTS

1

OWNER/USER OPPORTUNITY

Eastwing Plaza II provides a unique opportunity for an Owner-User to purchase and occupy the property for its own business operations while leasing out the remaining space to third-party tenants.

- The 2nd floor tenant has indicated the possibility of relinquishing their space, allowing an opportunity for an Owner-User to occupy this floor.
- The full first floor could be available for an owner occupant. Natures Bakery's 5,751 SF lease expires 2/18/2026 and HCA / Mountain Star's has indicated that they would be open to relinquishing suite 100 (6,061 RSF).
- Combined Owner/Occupant opportunity is 27,000 RSF (13,500 RSF on first and second floor respectively).

Own vs Lease Summary Analysis

Own vs Lease Comparison		
Owner User Effective Occupancy Cost PSF		$17.58 PSF
Leasing Occupancy Cost PSF		$22.00 PSF
Net savings per square foot own vs lease		$4.42
% Net savings per square foot own vs lease		20.11%
Net annual savings of owner occupied space vs leased space		$91,371
Net savings of owner occupied space vs leased space over 10 years		$913,711

Owner User NOI / Cashflow / Return on Investment Summary		
Gross Income	$891,000 Annual	$22.00 PSF
Less: Operating Expenses	-$281.880 Annual	-$6.96 PSF
Net Operating Income (NOI)	**$609,120 Annual**	$15.04 PSF
Less: Debt Service	-$517,749 Annual	-$12.78 PSF*
Net Annual Cash Flow	**$91,371 Annual**	$2.26 PSF
Cash on Cash Return		**12.87%**
Principal Reduction - Year 1	**$105,505 Annual**	
Return on Equity		**27.73%**
Total Return		**40.60%**

*Assumes Owner User occupying 20,655 SF (51% of bldg.), SBA Financing with 10% down payment, 6.50% interest rate, 25-year amortization.

Contact listing agents for full analysis

INVESTMENT OPPORTUNITY

Eastwing Plaza II Operating Statement and Proforma

Net Operating Income (NOI) Summary

Income	2023 Actual	In Place 2024	In Place 2025	Proforma 2026
Existing Tenant Rent	$548,543	$695,930	$811,118	$835,451
Additional Rent for Op. Ex. Reimbursement	$52,167	$29,539	$93.766	$96,578
Total Income	$600,711	$725,470	$904,883	$932,030
Operating Expenses				
Cleaning	$38,085	$38,652		
Repairs & Maintenance	$30,510	$49,766		
*Utilities	$10,491	$11,076		
Roads/Grounds	$14,713	$15,836		
Property Management	$24,466	$25,886		
**Real Estate Taxes	$93,960	$86,636		
Building Insurance	$22,502	$25,010		
Licenses/Fees/Permits	$18	$18		
Total Operating Expenses/Estimates	$234,744	$252,879	$282,000	$269,943
	$5.80 PSF	$6.24 PSF	$6.96 PSF	(2025 + 3%) $7.17
Net Operating Income (NOI)	$365,967	$472,591	$622,883	$641,570

*Tenants pay their own electrical. Building common area electrical included in this utilities cost.

**Landlord is appealing 2024 Taxes.

Return on Investment Summary

	In Place 2025	Proforma 2026
Value @ 8.773% Cap Rate	$7,100,000	$7,565,682
Down Payment (35%)	$2,485,001	
Remaining Loan Balance (65%)	$4,615,002	
Net Operating Income (NOI)	$622,883	$641,570
Less: Debt Service (6.75% rate, 25 yrs)	$382,627	$382,627
Net Annual Cashflow	$240,256	$258,943
Cash on Cash Return	9.67%	10.42%
Principal Reduction - Year 1	$73,356	$73,356
Return on Equity	12.62%	13.37%
Total Return	22.29%	23.79%

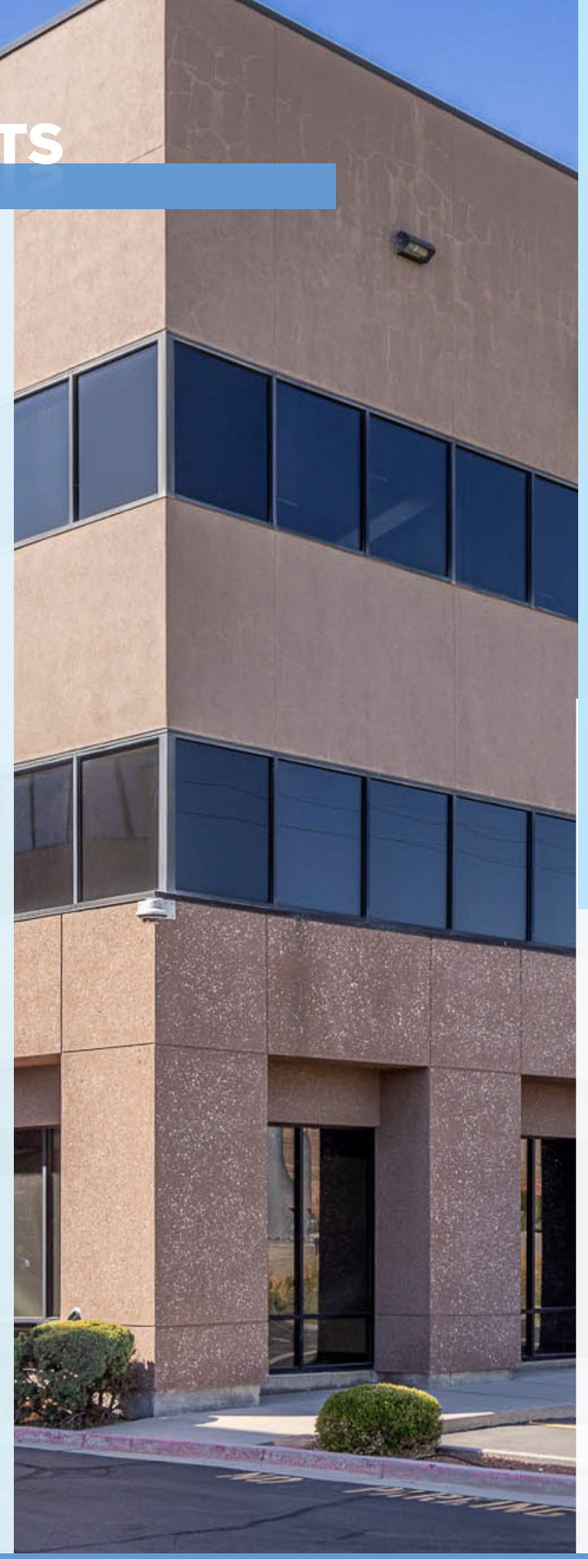
Eastwing Plaza II provides a unique opportunity for an Investor to purchase the property and realize a stable & consistent return on their investment with a significant future upside. Each floor is a condominium and can be owned/sold separately.

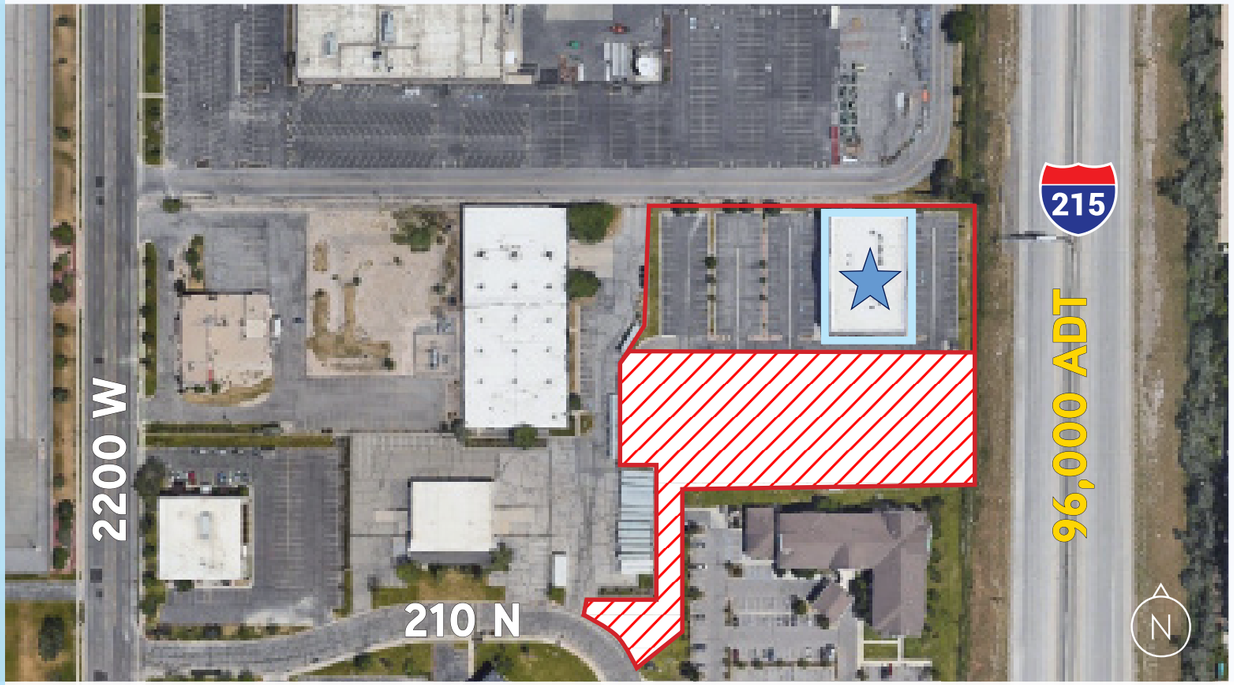
- National credit tenant HCA / Mountain Star leases 1.5 floors through 7/31/2030 (lease was extended in April 2023).
- The 2nd floor tenant has indicated the possibility of relinquishing their space (LED = 5/31/27), allowing reasonable time and opportunity for an Investor to lease this floor to a new tenant or sell this floor to an Owner-User.
- 5,751 SF first floor suite is leased by Natures Bakery through 2/18/2026 and has one 6-month option to renew. This suite was recently renovated and has new carpet and paint.
- The building has not been remeasured since the current owner purchased the property. An Investor has the opportunity to remeasure and collect rent on a higher square footage. The square footage in the existing leases are less than the actual square footages of the spaces.

PROPERTY HIGHLIGHTS

- High-quality office building prominently located directly adjacent to I-215 (96,000 ADT) and the new Salt Lake City International Airport
- Excellent visibility, crown signage and branding opportunity
- Recent improvements including the following:
  - New Daikin VRF high-efficient HVAC system
  - New paint, furniture and lighting controls in the 1st floor common areas
  - Newly completed 1st floor spec suite with updated finishes, recently signed one year lease.
  - Current owner is upgrading the panel for fire/life/safety system
- Meticulously maintained property with limited-to-no deferred maintenance
- Strong area demographics with convenient & centralized access to workforce and a plethora of amenities such as hotels, restaurants, etc.

Drive Times	
SLC International Airport	5 minutes
Inland Port	5 minutes
Downtown/CBD	10 minutes
Park City	30 minutes
Seven world-class ski resorts (Brighton, Snowbird, Alta, Solitude, Park City Canyons, & Deer Valley)	Within 45 minutes
Five major universities and multiple colleges	Within 60 minutes

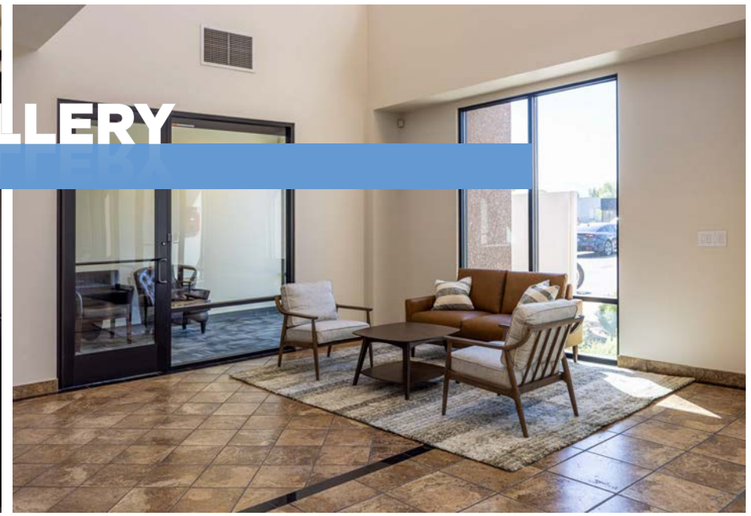


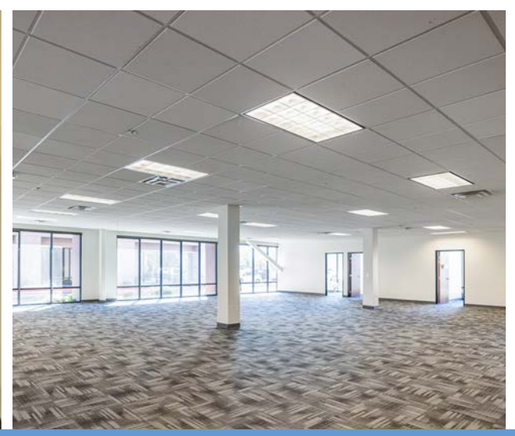


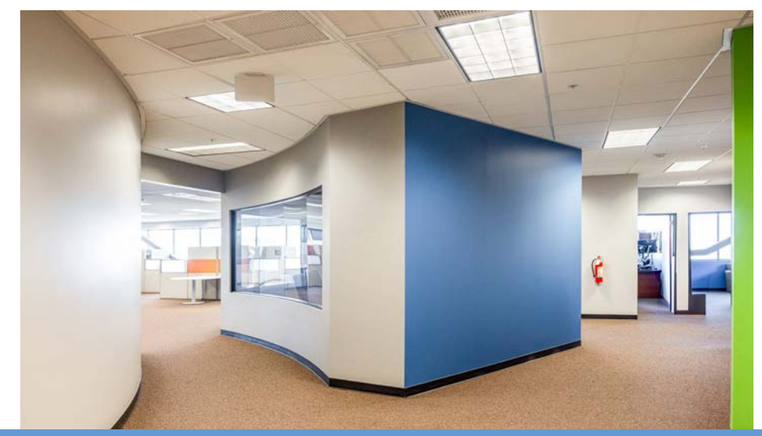
Property Information

Building Size	40,500 RSF
Site Size	1.85 Acres
Parcel Information	Currently platted as three (3) 13,500 RSF single-level condominiums with an HOA Parcel # 08-33-479-001-0000 (1st Floor Parcel) Parcel # 08-33-479-002-0000 (2nd Floor Parcel) Parcel # 08-33-479-003-0000 (3rd Floor Parcel) Parcel # 08-33-479-007-0000 (HOA Land Parcel)
Zoning	TSA-MUEC - Mixed Use Employee Transit Center Station
Year Built	2008
Elevators	Two (2)
Parking	3.5 / 1,000 SF
Backup Generator	Yes, owned, operated and maintained by HCA / Mountain Star
Fiber Carriers	Comcast and CenturyLink

PROPERTY GALLERY







TENANT OVERVIEW

2

TENANT OVERVIEW

HCA Healthcare

MountainStar Healthcare is a division of HCA Healthcare, the nation's leading provider of healthcare services in 20 states across the country and in England. For the past four decades, HCA has provided medical expertise and state-of-the-art care to patients nationwide. As a result, some of the country's most knowledgeable healthcare leaders guide the advancement and practice of medicine here within the MountainStar network.

Further, HCA Healthcare funds medical innovation and technological improvements within its Utah division while helping to ensure the quality and safety of patient care. It also helps to improve operational efficiency and achieve cost-effectiveness in the delivery of healthcare services; initiatives that ultimately benefit patients.

Leasing

Total RSF - 19,497 RSF*

- Full 3rd floor - 13,436 RSF*
- 1st Floor - 6,061 RSF

*3rd floor is 13,500 RSF. Opportunity for futue SF adjustment.

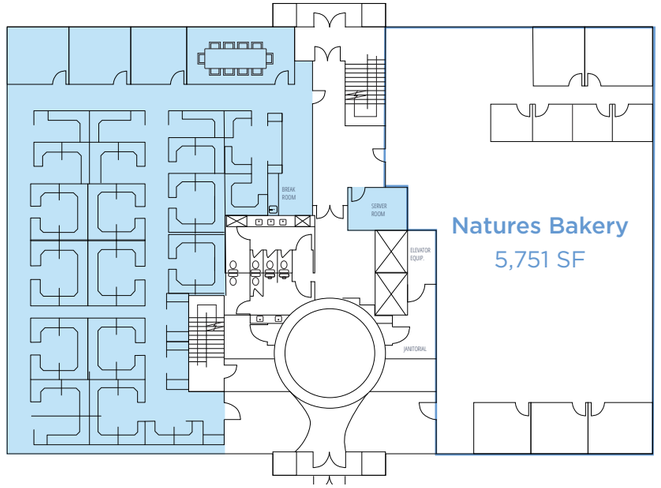
Lease Expiration Date = 7/31/2030

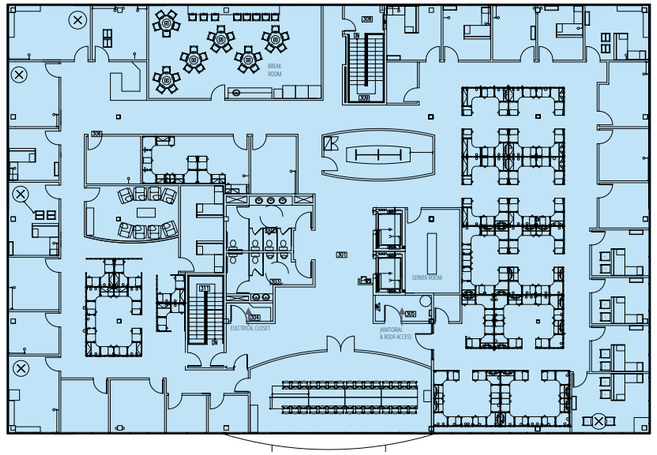
	PER MONTH	PER ANNUM	LEASE RATE
8/1/2025	$36,197.64	$434,371.68	$22.28
8/1/2026	$37,283.57	$447,402.83	$22.95
8/1/2027	$38,402.08	$460,824.92	$23.64
8/1/2028	$39,554.14	$474,649.66	$24.34
8/1/2029	$40,740.76	$488,889.15	$25.08

This particular HCA / Mountain Star group is back office for their IT and operations which they prefer to have off-site away from hospitals/clinics/HQ. Two server rooms in the building located on the 1st and 3rd floor support company operations.

1st Floor

SUITE 100
6,061 RSF





3rd Floor

SUITE 300
13,436 RSF*

TENANT OVERVIEW

Lightstream

Lightstream started as a global telecom solutions provider in 2003 with four employees, two network partners (Century Link and AT&T). Custom and comprehensive solutions and consulting help drive business outcomes and help their clients to secure digital enterprise. Lightstream now boats 75 network partners, 3 cloud partners, 15 security partners and over 100 employees servicing more than 1,000 customers. They are currently ranked on the Inc 5,000 list and MSSP Alert's Annual Top 250 MSSPs List.

Leasing

Full 2nd floor - 12,711 RSF*

*2nd floor is 13,500 RSF. Opportunity for future SF adjustment.

Lease Expiration Date = 5/31/2027

	PER MONTH	PER ANNUM	LEASE RATE
6/1/2025	$24,448.07	$293,376.84	$23.08
6/1/2026	$25,181.51	$302,178.15	$23.77

At Nature's Bakery, we believe that simple, wholesome snacks are the best fuel for active, joyful lives. Our products are sold nationally at 100,000 stores including Target, Walmart, and Costco. Nature's Bakery is one of the fastest-growing snack brands in the category and is part of KIND, a healthy snacking leader, and the Mars family of companies, to accelerate the growth of our snacking platform and achieve our mission to nourish families and enable them to thrive.

Leasing

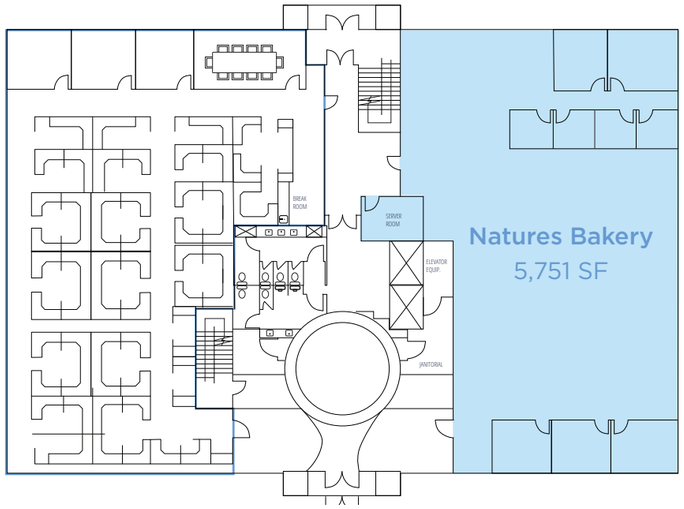
1st floor - 5,751 SF

Lease Expiration Date = 2/28/2026

	PER MONTH	PER ANNUM	LEASE RATE
2/1/2025	$29,105.75	$109,269.00	$19.00 NNN ($25.96 FS Equivilent)

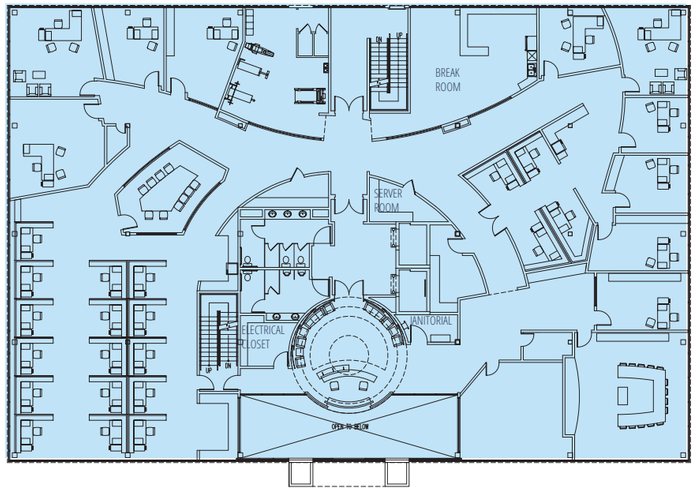
1st Floor

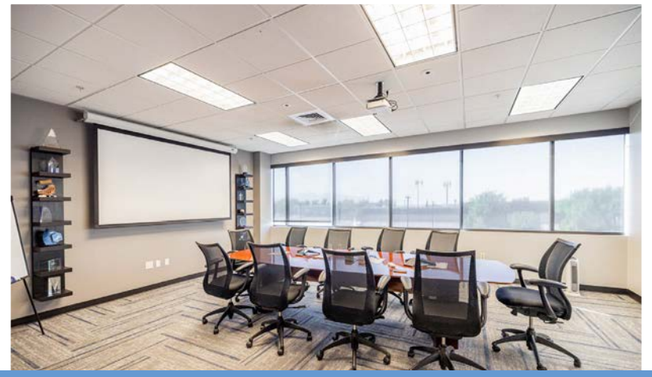
SUITE 110
5,751 RSF



2nd Floor

SUITE 200
12,711 RSF*





AREA OVERVIEW

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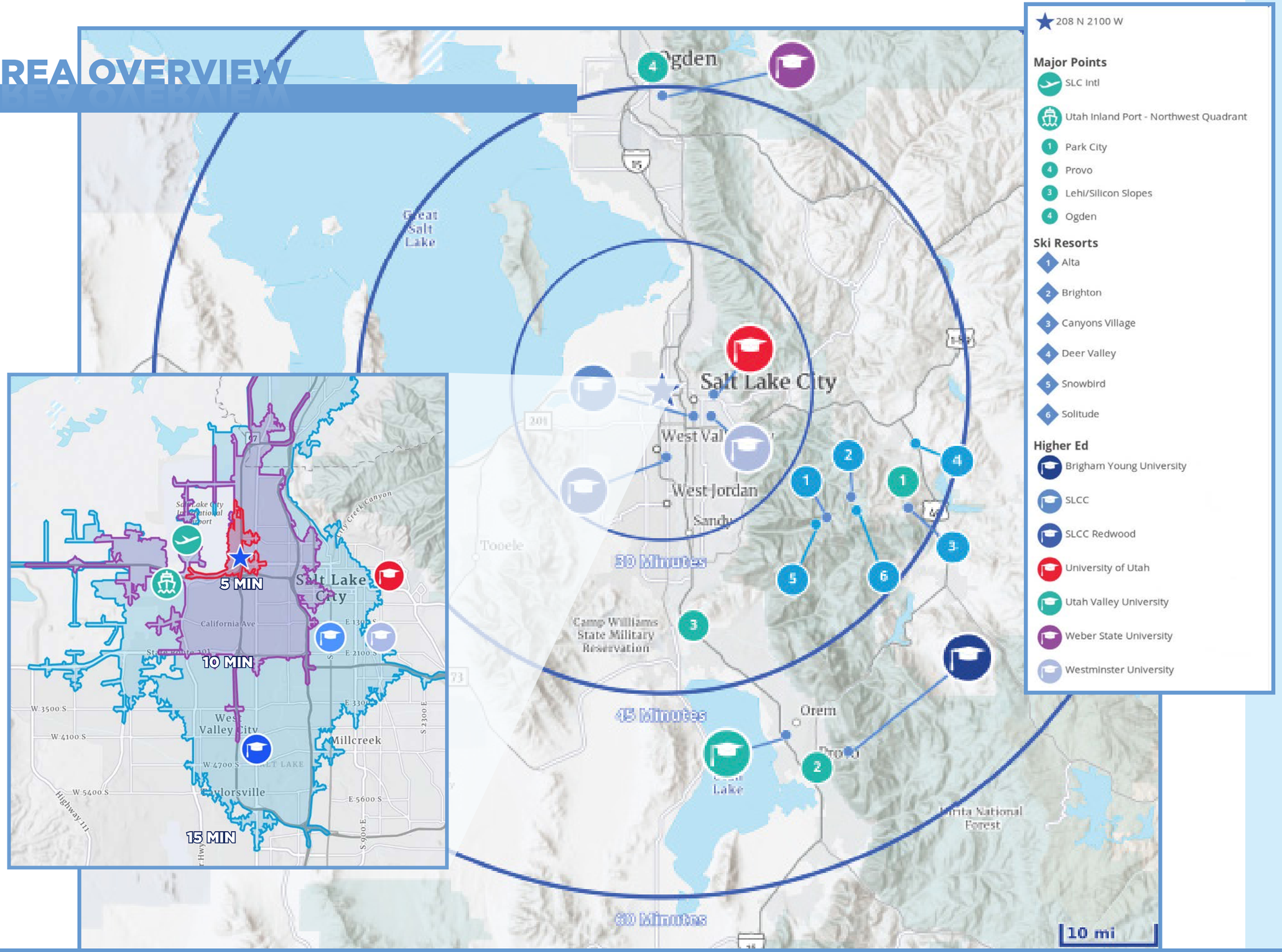
AREA OVERVIEW



Demographics
3 Mile Radius

Population
67,970

2028 Projected Pop
73,407

Pop Annual Growth Rate
1.55%

Average Household Income
$88,461

Median Household Income
$67,308

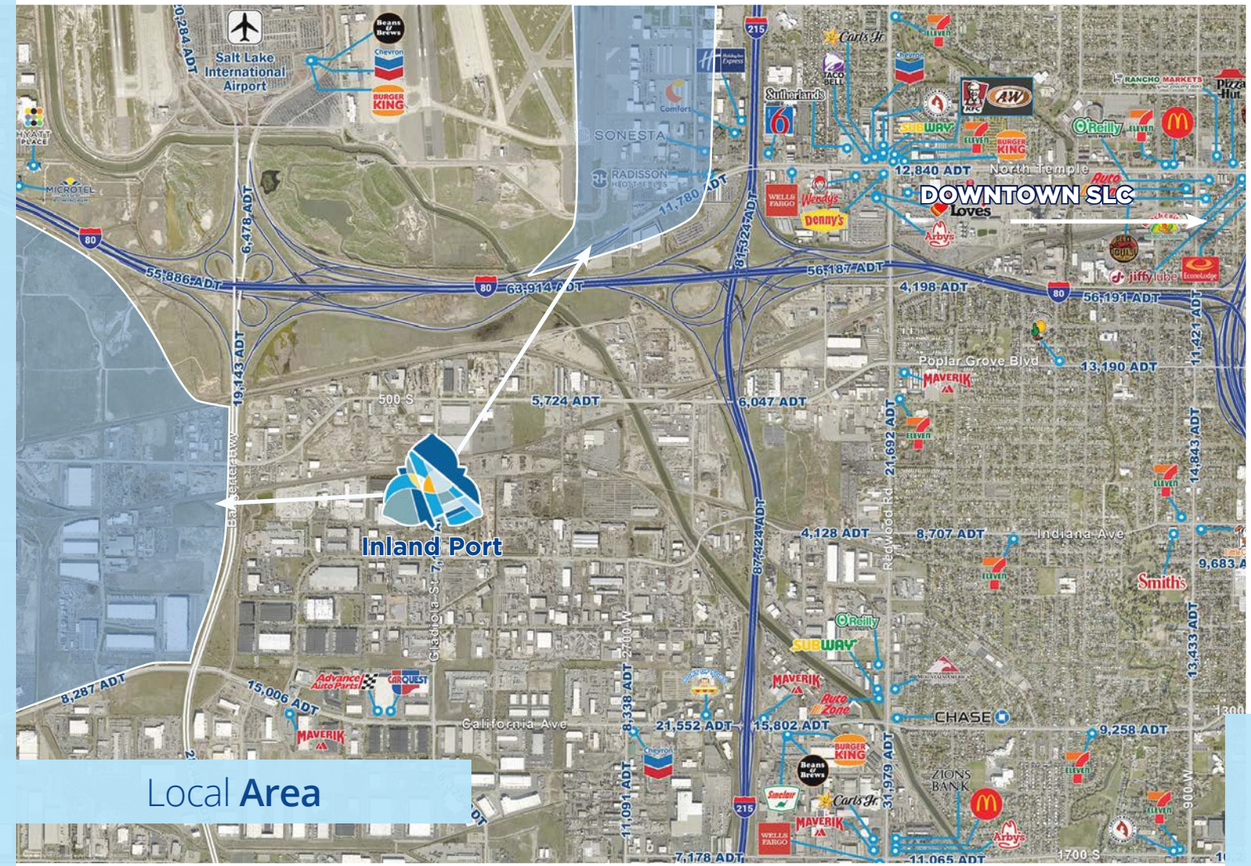
Median Age
32.1

SALT LAKE CITY OVERVIEW

Salt Lake City is located between the Wasatch Mountains to east and the Great Salt Lake and Oquirrh Mountains to the west. Salt Lake City is the largest metropolitan and the state capital. Known as the Crossroads of the West, Salt Lake is a hub for air, ground, and rail distribution services for all major Western U.S. markets. Major interstate highways, I-15 and I-80 intersect through the city, and Salt Lake City International Airport, the country's 20th busiest airport, is approximately 15 minutes from the central business district. Additionally, Union Pacific's Salt Lake City Intermodal Terminal is a major freight rail distribution hub that connects the west coast with the rest of the country.

Salt Lake City is a diverse hub brimming with history, art, culture, entertainment, and recreation. The city offers a true mountain-to-metro city offering urban living and unparalleled access to the outdoors. Along with pedestrian and biker-friendly downtown and neighborhoods, the city also has a robust public transportation system that includes free public transportation within the central business district, buses that go all the way up to the many area ski resorts, commuter trains that provide access to Ogden and Provo, and light-rail lines that connect riders to destinations across the Salt Lake valley.

#3	#5	#2
Best-Performing Cities	**Healthiest City in the U.S.**	**Best Startup Cities**
(Milken Institute, 2022)	(WalletHub, 2023)	(Real Estate Witch, 2022)

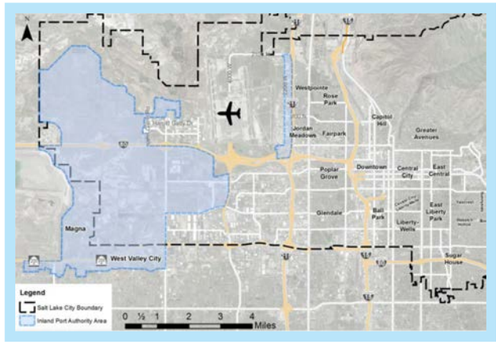


Local **Area**

Salt Lake's Northwest Quadrant

Smart, Sustainable, Equitable Logistics Solutions

With the amazing growth of Utah, it was essential to grow with intention and consideration of critical infrastructure to support that growth. The Utah Inland Port Authority (UIPA) was created to lead and implement sustainable logistics solutions to develop structures and systems to support the transport of critical goods while also working closely with local communities, investing in education/training and job creation.

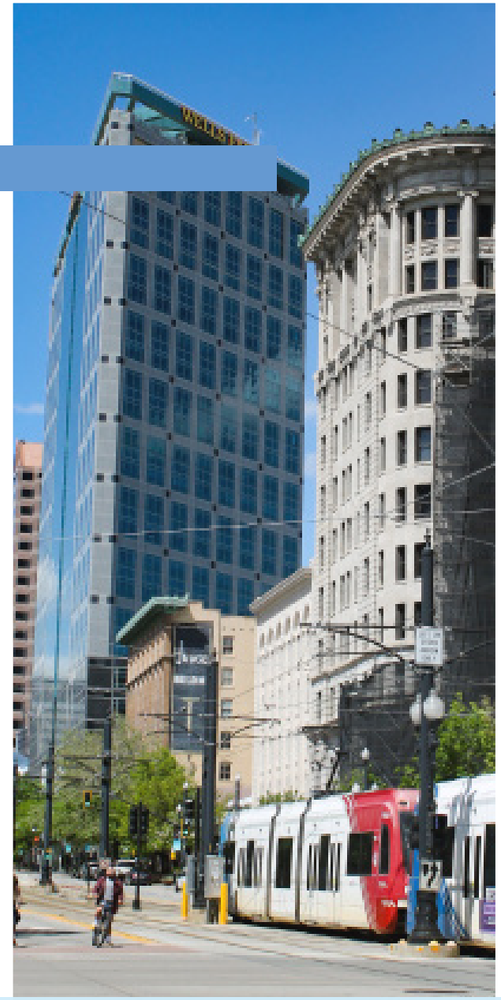


Salt Lake City's North West Quadrant is 16,000 acres set in a prime location between two major interstate freeways, vital national railways, and the Salt Lake City International Airport and contains intermodal facilities, warehouse and distribution centers, a skilled workforce and a supportive infrastructure.

YES, UTAH

4

YES, UTAH



This is the Place

Utah is a national leader in high job growth, low unemployment, low cost of doing business, and talented labor. The state regularly ranks among the best states for business, careers, living, health, and quality of life. Utah provides an array of employment opportunities in various industries and offers its residents numerous lifestyle options that range from quiet rural settings to thriving urban centers.

Utah is world-renowned for its bounty of public lands and year-round recreational opportunities ranging from mountain wilderness to desert landscapes. Utah has five national parks, six national forests, numerous state parks and recreation areas, and is home to "The Greatest Snow on Earth" with over a dozen ski resorts.

Utah State Demographics

Population
3.5M

2028 Projected Pop
3.7M

Pop Annual Growth Rate
1.18%

Average Household Income
$124,234

Median Household Income
$95,801

Median Age
32.2

#1
Best Business Climate
(Schweitzer Engineering Labratories (SEL), 2024)

#2
Best Employment
(U.S. News and World Report, 2024)

#2
Best State Economy
(WalletHub, 2024)

#1
Best Economic Outlook
For the 17th year in a row
(Rich States, Poor States, 2024)

#1
Most Affordable States
(USA Today, 2024)

#1
Best State to Start a Business
(WalletHub, 2024)

Keys To Utah's Success

Educated & Specialized Workforce

A young and talented workforce. Education attainment is above the national average (37.7%).

Location

Utah's central proximity in the Western U.S. give it a logistical advantage and unmatched infrastructure network of roads, rail and airports. "The Crossroads of the West," Utah exports $12 billion annually.

Favorable Business Climate

Utah offers generous state and local tax credits, incentives and grants for business and venture capital invesment.

Diverse & Specialized Economy

A diverse economy that includes manufacturing and information industries, as well as high-growth , high-income industries like software and IT, FinTech, life sciences and aerospace and defense.

Manufacturing

Utah has a thriving manufacturing sector contributing to well-paying jobs and stimulates related industries. Manufacturing provides over 150,000 jobs and generates $30.5 million in state tax revenue.

YES, UTAH

#5
Global On-Time Performance - 83.99%
Cirium, 2023

26M+
Passengers Served in 2023

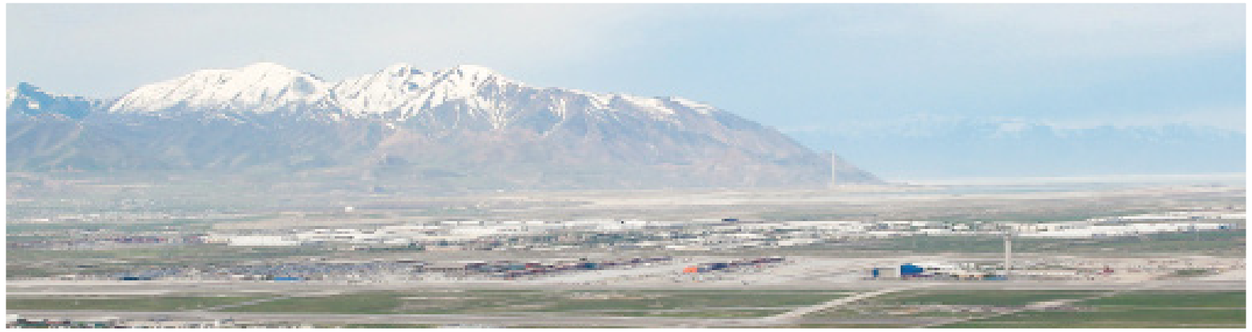
13
Airlines & Affiliates

300+
Daily Commercial Departures

SLC International Connects The World

Located about 4 miles northwest of Downtown Salt Lake City. The Salt Lake City International Airport is the **closest commercial airport for more than 2.5 million people** and is within a 30-minute drive of nearly 1.3 million jobs.

- SLC is the 23rd busiest airport in North America and the 85th busiest in the world. More than 370 flights depart daily to 99 nonstop destinations.
- SLC is currently undergoing a $4 billion redevelopment program, the first phase opened in September of 2020. The project is being funded by user fees, primarily by airlines serving SLC, as well as savings, car rental fees, passenger facility charges and airport revenue bonds. No local tax dollars are being spent on the project.
- Thirteen airlines and their affiliates serve SLC International: AeroMexico, Alaska Airlines, American, Delta Air Lines, Frontier, JetBlue, KLM Royal Dutch Airlines, SkyWest, Southwest and United.



Specialized Industry

Utah has emerged as an economic powerhouse in the past couple of decades. A strong economy and business-friendly environment have driven the booming business landscape, attracting businesses from various industries.

Through multiple sectors, the state has experienced significant growth and success, bolstering its reputation for innovation and economic development. It has also become more specialized through aggressive support from state lawmakers in the growth of targeted industries by providing innovative programs to expand access to talent and capital, improve supply chain, share industry expertise, drive research, and promote international trade.

Utah is One of the Top Employers in the Nation for:

Information Technology

Financial Services & FinTech

Life Sciences

Aerospace & Defense

Manufacturing

Thriving Tech Hub

Utah's "Silicon Slopes" refers to the cluster of information technology, software development, hardware manufacturing and research firms that have emerged along the Wasatch Front. Utah is nationally recognized as a leading technology hub. In fact, the demand for workers among the growing list of tech companies is out-pacing the supply of the Utah workforce.

Venture Capital, Industrial Banking and So Much More

Utah's Financial Services industry has experienced employment growth of 11.9% over the past 5 years. The Governor's Office of Economic Opportunity has identified Financial Services as a targeted industry cluster for support and development in Utah, and a key area for economic investment.

Personalized Medicine, Medical Devices & World-Class Research

Utah has industry-recognized expertise in medical device manufacturing and a robust medical device manufacturing industry. There is a high employee concentration in medical equipment and supplies manufacturing, pharmaceutical and medicine manufacturing, biomedical engineers, and many other life science-related industries and occupations.

Flourishing Industry, Superior Workforce

In 2000, the Department of Defense set a mandate to have one third of its fleet unmanned or autonomous. Utah, already with a rich history in unmanned systems, has taken this mandate seriously. Utah universities extensively research unmanned systems and related technologies and a variety of Utah companies continue to make strides in the industry. Utah also has industry-recognized expertise in advanced materials applications.

EASTWING PLAZA II

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Accelerating success.

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