

# PARKVIEW ON VINE

## MULTI-FAMILY INVESTMENT

247 Vine St., Murray, UT 84107



**NEWMARK**  
MOUNTAIN WEST

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# TABLE OF CONTENTS

**03** Meet the Agent

**04** Why Newmark Mountain West

**05** Investment Summary

**06** Property Highlights

**07** Financial Analysis

**11** Property Photos

**13** Rent Comparables

**15** Maps

# MEET THE AGENT



## **Kris Mortensen**

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Kristopher Mortensen is a top-performing broker recognized throughout Salt Lake City. Kristopher specializes in multifamily and student housing properties throughout Utah and has represented owners nationwide.

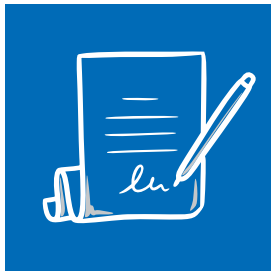
Throughout his career, he has transacted \$171 million of multifamily assets in the private client space. Some of his clients include Cazador Investments, Barron Equities, and Preserve Partners.

Kristopher excels in commercial real estate due to his strong work ethic and dependability. He has an M.B.A in Business Administration with a B.S. in Accounting from the University of Utah. He loves spending time with his wife and four kids in his free time. Usually, that time consists of coaching little league football, snowboarding at Snowbasin, and working in the yard at home.

# NEWMARK

 **MOUNTAIN WEST**

Newmark Mountain West embodies a **COMMITMENT TO EXCELLENCE** that remains unwavering. We prioritize quality over quantity, ensuring unparalleled service in every transaction which drives us more fiercely than ever as we extend our superior services across the United States.



**30,580+**  
TRANSACTIONS COMPLETED



**328.2**  
**MILLION**  
SF TRANSACTED



**\$37.5**  
**BILLION**  
TRANSACTIONS COMPLETED



**77K+**  
ACRES TRANSACTED



**\$13.0+**  
**BILLION**  
INVESTMENT TRANSACTIONS



**49**  
STATES WITH  
COMPLETED TRANSACTIONS

# INVESTMENT SUMMARY

Parkview On Vine is a well-located multifamily community situated along Vine Street in the heart of Murray, Utah. Positioned within one of Salt Lake County's most established and supply-constrained rental corridors, the property benefits from immediate access to I-15, I-215, State Street retail, and Intermountain Medical Center.

The offering consists of a professionally maintained multifamily community situated across two legal parcels, providing efficient site layout, functional unit designs, and strong tenant appeal. The property features attractive curb presence, on-site parking, and a location embedded within a mature residential neighborhood supported by stable demographics and long-term rental demand.

Parkview On Vine offers investors a combination of in-place cash flow and future upside through continued rent growth, operational efficiencies, and strategic interior upgrades where applicable. The asset is well positioned to capitalize on Murray's central location, strong employment base, and proximity to major retail and transit infrastructure.

Priced at \$8,200,000, Parkview On Vine represents an opportunity to acquire a stabilized multifamily investment in a high-demand Salt Lake County submarket with durable fundamentals and long-term appreciation potential.

**PURCHASE PRICE**

\$8,200,000

**PRICE PER UNIT**

\$264,516

**YEAR 1  
CAP RATE**

5.20%

**PRO FORMA  
CAP RATE**

5.64%

**GROSS LEASABLE AREA**

24,846 SF

**AVERAGE UNIT SIZE**

801 SF

**LAND SIZE**

0.70 Acres

**YEAR BUILT**

1970/2024

**NUMBER OF UNITS**

31

**PARCEL NUMBERS**

22071770130000 & 22071770120000

**CONSTRUCTION TYPE**

Wood Frame

**LAND AREA**

Two parcels comprising the full development footprint

# PROPERTY HIGHLIGHTS

## LOCATION HIGHLIGHTS

- Located in central Murray with convenient access to I-15 and I-215.
- Proximity to major employment centers including Intermountain Medical Center.
- Strong rental demand supported by population and job growth in Salt Lake County.

## PHYSICAL ASSET

- Well-maintained multifamily community.
- Attractive curb appeal and desirable unit layouts.
- On-site parking and common area amenities.

## FINANCIAL UPSIDE

- Potential to increase rents to market levels.
- Mark-to-Market Rent Growth – Opportunity to continue aligning in-place rents with current Murray market levels as leases roll, capturing organic revenue growth without significant capital expenditure.
- Interior Upgrade Premiums – Selective unit renovations (fixtures, flooring, cabinetry, appliances) can drive measurable rent premiums and improve tenant retention.
- Strong Long-Term Demand Drivers – Continued job growth, medical employment expansion, and central valley infill location support sustainable occupancy and long-term rental appreciation.



# RENT ROLL SUMMARY

As of Feb 2026

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	12	721	\$1,195 - \$1,285	\$ 1,230.67	\$ 1.71	\$ 14,768.00	\$ 1,350.00	\$ 1.87	\$ 16,200.00
2 Bed / 1 Bath	18	833	\$1,245 - \$1,525	\$ 1,438.50	\$ 1.73	\$ 25,893.00	\$ 1,550.00	\$ 1.86	\$ 27,900.00
House	1	1200	\$2,045 - \$2,045	\$ 2,045.00	\$ 1.70	\$ 2,045.00	\$ 2,050.00	\$ 1.71	\$ 2,050.00
<b>TOTALS/WEIGHTED AVERAGES</b>				\$ 1,377.61	\$ 1.72	\$ 42,706.00	\$ 1,488.71	\$ 1.86	\$ 46,150.00
<b>GROSS ANNUALIZED RENTS</b>				\$ 512,472.00			\$ 553,800.00		

# OPERATING STATEMENT & NOTES

INCOME	T12		Year 1		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income								
Gross Potential Rent	528,840.00		553,800.00		581,490.00		18,757.74	23.40
Loss / Gain to Lease	(12,679.74)	2%	(12,679.74)	2%	(5,814.90)	1%	(187.58)	(0.23)
Gross Current Rent	516,160.26		516,160.26		575,675.10		18,570.16	23.17
Physical Vacancy	(2,147.00)	0%	(2,147.00)	5%	(28,783.76)	5%	(928.51)	(1.16)
<b>TOTAL VACANCY</b>	<b>(6,737.71)</b>	<b>1%</b>	<b>(6,737.71)</b>	<b>1%</b>	<b>(29,783.76)</b>	<b>5%</b>	<b>(960.77)</b>	<b>(1.20)</b>
Economic Occupancy	1.31%		1.31%		5.17%			
Effective Rental Income	509,422.55		509,422.55		545,891.35		17,609.40	21.97
Other Income								
Utility Bill-Back	33,678.86		33,678.86		34,689.23		1,119.01	1.40
All Other Income	43,717.28		43,717.28		45,028.80		1,452.54	1.81
<b>TOTAL OTHER INCOME</b>	<b>77,396.14</b>		<b>77,396.14</b>		<b>79,718.02</b>		<b>2,571.55</b>	<b>3.21</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>586,818.69</b>		<b>586,818.69</b>		<b>625,609.37</b>		<b>20,180.95</b>	<b>25.18</b>
<b>EXPENSES</b>	<b>T-12</b>		<b>Year 1</b>		<b>Pro Forma</b>	<b>NOTES</b>	<b>PER UNIT</b>	<b>PER SF</b>
Real Estate Taxes	31,195.44		31,195.44		32,755.21		1,056.62	1.32
Insurance	9,468.29		9,468.29		9,468.29		305.43	0.38
Utilities	33,235.62		33,235.62		33,235.62		1,072.12	1.34
Trash Removal	3,286.57		3,286.57		3,286.57		106.02	0.13
Repairs & Maintenance	15,931.97		15,931.97		15,931.97		513.93	0.64
Turnover	2,173.12		2,173.12		2,173.12		70.10	0.09
Contract Services	11,657.37		11,657.37		11,657.37		376.04	0.47
Payroll	15,376.00		15,376.00		15,376.00		496.00	0.62
Marketing & Leasing	4,728.11		4,728.11		4,728.11		152.52	0.19
General & Administrative	4,711.44		4,711.44		4,711.44		151.98	0.19
Misc. Expenses	74.75		74.75		74.75		2.41	0.00
Operating Reserves	7,750.00		7,750.00		7,750.00		250.00	0.31
Management Fee	17,658.82		20,538.65		21,896.33		706.33	0.88
<b>TOTAL EXPENSES</b>	<b>157,247.50</b>		<b>160,127.33</b>		<b>163,044.78</b>		<b>5,259.51</b>	<b>6.56</b>
<b>EXPENSES AS % OF EGI</b>	<b>26.8%</b>		<b>27.3%</b>		<b>26.1%</b>			
<b>NET OPERATING INCOME</b>	<b>429,571.19</b>		<b>426,691.36</b>		<b>462,564.59</b>		<b>14,921.44</b>	<b>18.62</b>

## NOTES TO OPERATING STATEMENT

- [1] Gross Potential Rent = Market Rents based on market survey
- [2] Pro Forma Loss to Lease assumed to be 1%
- [3] Current Gross Scheduled Rent = Current Rents. Pro Forma GSR = Gross Potential Rent
- [4] Current and Pro Forma Vacancy assumed to be 5%
- [5] Pro Forma All Other Income Back increased 3%
- [6] Year 1 Taxes increased 5%. Pro Forma Taxes increased 10%
- [7] Pro Forma Insurance and other Expenses increases 3%
- [8] Operating Reserves of \$250 per unit added
- [9] Pro Forma Management Fee assumed to be 3.5%.

# PRICING DETAIL

## SUMMARY

Price	\$8,200,000.00	
Down Payment	\$2,624,000.00	32%
Number of Units	31.00	
Price Per Unit	\$264,516.13	
Price Per SqFt	\$330.03	
Rentable SqFt	24,846	
Lot Size	0.70	
Approx. Year Built	1970 / 2016	

## RETURNS

	T12	Pro Forma
CAP Rate	5.20%	5.64%
GRM	15.89	14.24
Cash-on-Cash	4.04%	5.41%
Debt Coverage Ratio	1.33	1.44

## FINANCING

	1st Loan
Loan Amount	\$5,576,000.00
Loan Type	New
Interest Rate	6%
Amortization	30
Year Due	2035

## # OF UNITS UNIT TYPE SQFT/UNIT SCHEDULED RENTS MARKET RENTS

12	1 Bed / 1 Bath	721	\$1,230.67	\$1,350.00
18	2 Bed / 1 Bath	833	\$1,438.50	\$1,550.00
1	House	1200	\$2,045.00	\$2,050.00

## IRR Year

IRR Year	IRR Unlevered	IRR Levered
5	7.91%	11.47%
7	8.23%	12.15%
10	8.22%	11.98%

## OPERATING DATA

	INCOME		Year 1	Pro Forma
Gross Scheduled Rent			\$ 516,160.26	\$ 575,675.10
Less: Vacancy/Deductions	1.31%		\$ 6,737.71	\$ 29,783.76
Total Effective Rental Income			\$ 509,422.55	\$ 545,891.35
Other Income			\$ 77,396.14	\$ 79,718.02
Effective Gross Income			\$ 586,818.69	\$ 625,609.37
Less: Expenses			\$ 160,127.33	\$ 163,044.78
Net Operating Income			\$ 426,691.36	\$ 462,564.59
Cash Flow			\$ 426,691.36	\$ 462,564.59
Debt Service			\$ 320,620.00	\$ 320,620.00
Net Cash Flow After Debt Service	4.04%		\$ 106,071.36	\$ 141,944.59
Principal Reduction			\$ -	\$ -
TOTAL RETURN	4.04%		\$ 106,071.36	\$ 141,944.59

	EXPENSES		Year 1	Pro Forma
Real Estate Taxes			\$ 31,195.44	\$ 32,755.21
Insurance			\$ 9,468.29	\$ 9,468.29
Utilities			\$ 33,235.62	\$ 33,235.62
Trash Removal			\$ 3,286.57	\$ 3,286.57
Repairs & Maintenance			\$ 15,931.97	\$ 15,931.97
Turnover			\$ 2,173.12	\$ 2,173.12
Contract Services			\$ 11,657.37	\$ 11,657.37
Payroll			\$ 15,376.00	\$ 15,376.00
Marketing & Leasing			\$ 4,728.11	\$ 4,728.11
General & Administrative			\$ 4,711.44	\$ 4,711.44
Misc. Expenses			\$ 74.75	\$ 74.75
Operating Reserves			\$ 7,750.00	\$ 7,750.00
Management Fee			\$ 20,538.65	\$ 21,896.33
TOTAL EXPENSES			\$ 160,127.33	\$ 163,044.78
Expenses/Unit			\$ 5,165.40	\$ 5,259.51
Expenses/SF			\$ 6.44	\$ 6.56

# AERIAL PHOTOS



# EXTERIOR PHOTOS



**Newmark Mountain West | Parkview on Vine**

This statement with the information it contains is given with the understanding that all negotiations relating to the purchase, renting or leasing of the property described above shall be conducted through this office. The above information while not guaranteed has been secured from sources we believe to be reliable.

# RENT COMPARABLES



1



2



3



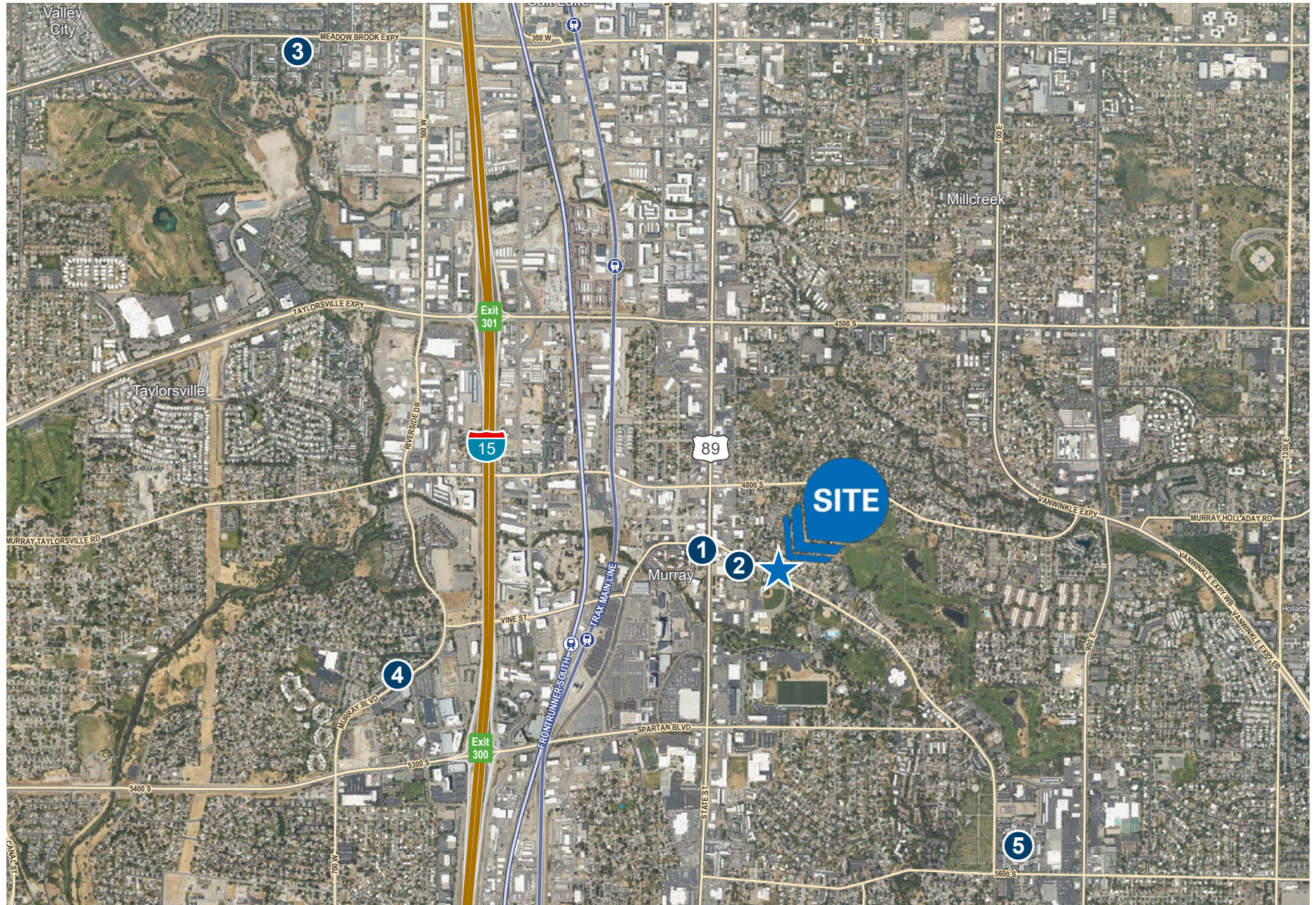
4



5

#	PROPERTY NAME	YEAR BUILT	UNIT COUNT	AVERAGE UNIT SIZE	PHYSICAL OCCUPANCY	MARKET RENT PER UNIT	MARKET RENT PER SF	OWNED BY	DISTANCE FROM SUBJECT
S	Murray Park View	1970/2016	31	801 SF	100%	\$1,350	\$1.68	Burningham REI	-
1	Lost Creek Apartments	1985	300	525 SF	100%	\$1,163	\$2.21	Individual	0.60
2	The Vine	2024	130	778 SF	90%	\$1,563	\$2.01	DS Vine	0.20
3	Revolve Apartments	1985/2022	186	992 SF	100%	\$1,254	\$1.26	BCE	3.10
4	Clover Creek	1986	186	834 SF	95%	\$1,425	\$1.71	Aukum	1.50
5	Stillwater	1985	456	764 SF	93%	\$1,208	\$1.58	Brookfield	1.10
Total			1,258						
Average		1995	252	779 SF	96%	\$1,322	\$1.76		

# RENT COMPARABLES



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# SITE



# NEARBY AMENITIES



**SITE**

BERGER LN

OFFICE  
88,000 SF

HUNT OFFICE  
24,092 SF

VINE ST 2,263 ADT

LOST CREEK APARTMENTS

LOST CREEK LN

INTERMOUNTAIN  
MEDICAL CENTER  
508 BEDS

Intermountain  
Health

INTERMOUNTAIN  
MEDICAL CAMPUS  
180,000 SF

OFFICE  
170,514 SF

**COSTCO**  
WHOLESALE

29,227 ADT SPARTAN BLVD

89

STATIST

32,754 ADT

HOME 2

UNITED STATES  
POSTAL SERVICE

MURRAY ADULT  
TRANSITION

KeyBank

MURRAY PARK  
MEDICAL CENTER  
32,685 SF

CONSTITUTION CIR

THE POINT  
AT 53RD  
206,291 SF

RANCHO CT

HELM

Residence Inn

5300 S 11,868 ADT

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# 2025 DEMOGRAPHICS

		<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
EST. POPULATION		15,599	146,926	383,574
2030 PROJ. POPULATION		15,287	140,580	367,024
EST. HOUSEHOLDS		6,675	60,758	151,381
EST. AVERAGE HOUSEHOLD INCOME		\$103,783	\$113,952	\$123,134
EST. MEDIAN HOUSEHOLD INCOME		\$84,845	\$91,253	\$96,778

# CONFIDENTIALITY & DISCLOSURE

Newmark Mountain West has been retained on an exclusive basis to market the property described as 247 Vine St., Murray, UT 84107. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information

that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



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