OFFERING MEMORANDUM

868 East 900 South

Salt Lake City, Utah 84105

Freestanding Restaurant Building · The 9th & 9th District

Offered at $3,500,000

Seller Financing Available — 10% Down, 6% Interest

Lease-with-Option Alternative — Starting at $10,000/Month NNN, Main Floor + Basement

Turn-Key Restaurant Business Available Separately — $180,000

Exclusively Presented By

Meili Myles · Myles Advisors

mmyles@mylesadvisors.com

July 2026

EXECUTIVE SUMMARY

Myles Advisors with Realty Group Utah is pleased to present 868 East 900 South — a freestanding restaurant building in the heart of Salt Lake City's 9th & 9th district, one of the most supply-constrained and sought-after neighborhood retail nodes in the city. Buildings in this district rarely come to market, and this offering is structured to be exceptionally accessible: the seller is offering financing with just 10% down at a 6% interest rate, a lease-with-option-to-purchase alternative at $10,000 per month covering both the main floor and the basement, and the opportunity to acquire the established Thai Garden Bistro restaurant business separately for $180,000.

The result is a rare package: an investor can acquire a trophy-district asset with a fraction of the equity a bank would require, and an owner-operator can control both the real estate and a running restaurant — building, business, and all — for approximately $530,000 of initial capital.

Offering Price	$3,500,000 (real estate)
Seller Financing	10% down ($350,000) · 6% interest · terms negotiable
Lease Option	$10,000/month NNN (Year 1, 3% annual increases) — main floor + basement, with option to purchase
Business (separate)	Thai Garden Bistro — $180,000
Current Income	Current restaurant owner is also the owner of the building.
Building	3,506 SF total — ±1,800 SF main floor + basement
Lot	4,792 SF (0.11 acres)
Parcel	16-08-181-033, Salt Lake County
Zoning / Use	Restaurant (freestanding)

Three Ways to Own

- **1. Purchase with seller financing.** Acquire the building at $3,500,000 with only $350,000 down. The seller carries the balance at 6% — below prevailing commercial mortgage rates — with no bank underwriting, no loan fees, and a faster close.
- **2. Lease with option to purchase.** Take occupancy of the entire building — main floor and basement — for $10,000 per month NNN in year one, escalating 3% annually, while preserving the right to purchase. Control the location now; buy it when you are ready.
- **3. Add the business.** Acquire the established Thai Garden Bistro operation for $180,000 and step into a running restaurant with a loyal neighborhood following — combined with seller financing, total cash to control building and business is approximately $530,000.

THE PROPERTY

868 East 900 South is a freestanding single-story restaurant building with a full basement, situated on a 0.11-acre parcel on the 900 South corridor, one block west of the 900 East intersection that anchors the 9th & 9th district. Originally built in 1902 and carrying an assessor effective year of 2008, the building offers ±1,800 SF of prime main-floor restaurant space plus a basement that provides storage, prep, and expansion potential — space a new operator can put to work from day one under the lease-option structure, which includes both levels.

Address	868 E 900 S, Salt Lake City, UT 84105
Parcel	16-08-181-033 (Salt Lake County)
Building Area	3,506 SF per assessor — ±1,800 SF main floor plus basement
Lot Size	4,792 SF (0.110 acres); Lot 11, Stevens Sub
Year Built	1902 · effective year 2008 (assessor)
Construction	Wood/steel frame, block exterior, one story plus basement
Utilities	Municipal sewer · hot-water heat
Current Use	Restaurant — Thai Garden Bistro
2025 Assessed Value	$1,118,100 ($198,000 land / $920,100 improvements)
2024 Property Taxes	$10,331.24

PROPERTY GALLERY

Corner presence with wraparound patio on 900 South

The 9th & 9th streetscape

Main-floor dining room

Dining room and service counter

Fully equipped commercial kitchen

Cooking line with hood and suppression

THE LOCATION: 9TH & 9TH

The 9th & 9th district is among Salt Lake City's strongest neighborhood retail nodes — a walkable, historic commercial district surrounded by some of the city's most affluent and densely built residential neighborhoods. Anchored by the restored Tower Theatre and a roster of beloved local restaurants, boutiques, and cafés, the district has attracted sustained tenant demand, very low vacancy, and recent high-profile entries including national and international operators such as Knoops (905 E 900 S). Property here rarely trades; when it does, it draws both investor and owner-user competition.

Traffic & Demographics

	1 Mile	3 Miles	5 Miles
Population (est.)	26,292	145,761	269,375
Households (est.)	12,196	64,176	106,874
Median HH Income	$48,075	$53,785	$77,170

Source: broker marketing data for the 900 South corridor (2018 estimates).

- **Traffic counts.** ±9,100 cars per day on 900 South; ±14,000 cars per day on 900 East.
- **Co-tenancy.** Steps from the Tower Theatre, Vessel Kitchen, Knoops, and the district's restaurant row — foot traffic is constant through daytime, evening, and weekend cycles.
- **Neighborhood.** Dense, established residential streets on all sides feed the district a built-in customer base that does not depend on drive-to traffic.

A District Where Values Keep Climbing

Nearby benchmarks underline the scarcity value of 9th & 9th real estate. The building at 905 E 900 S — home to Great Harvest and Knoops, directly across the intersection — carries a 2025 county-assessed market value of $4,117,800 on its 4,950 SF building. In the neighboring Central 9th district, a 4,561 SF fully occupied retail property at 877 S 200 W is being marketed at $2,630,331 at a 6.5% cap rate. Against these markers, 868 E 900 S — a documented NNN income stream in the district's core, offered with 10%-down seller financing no comparable listing provides — is positioned to attract both investors and owner-users.

THE SELLER-FINANCING ADVANTAGE

Commercial lenders today typically require 25% or more down and quote conventional retail-property rates near 7.75%, with fees, appraisals, and weeks of underwriting on top. The seller is offering to carry the financing at 10% down and a 6% rate — nearly two points below conventional pricing, on terms a bank simply will not match. The tables below show what that means in real dollars.

Proposed Seller-Financing Terms

Purchase Price	$3,500,000
Down Payment	10% — $350,000
Seller Note	$3,150,000
Interest Rate	6.0% fixed
Illustrative Payment	$18,886/month (30-year amortization; term and balloon negotiable)
Interest-Only Alternative	$15,750/month (subject to negotiation)
Loan Fees / Points	None
Underwriting	Direct with seller — no bank committee, no appraisal contingency delays

Seller Financing vs. Conventional Bank Loan

	Seller Financing	Typical Bank Loan*
Down payment	10% — $350,000	25% — $875,000
Cash required at closing	$350,000	$875,000 + fees
Loan amount	$3,150,000	$2,625,000
Interest rate	6.00%	±7.75%
Loan fees (1–2%)	$0	$26,250 – $52,500
Appraisal & bank diligence	Not required	Required — 45–90 days
Monthly payment (30-yr am)	$18,886	$19,827 (25-yr am)

**Illustrative, based on prevailing commercial lending terms, July 2026 (maximum 75% LTV typical). Actual bank terms vary by borrower and lender.*

The bottom line: a buyer keeps roughly **$525,000 of additional capital** working in their business rather than parked in a down payment, pays **no loan fees**, borrows nearly two points below prevailing conventional rates, and closes on the seller's timeline instead of a bank's. For an operator, that preserved capital is an entire second location, a full renovation budget, or years of working capital.

Owner-Users: The SBA Advantage

Because the Thai Garden Bistro business is available with the property, an owner-operator occupying the building has a second financing path: SBA-backed lending (504 or 7(a)). SBA programs are built for exactly this profile — owner-occupied commercial real estate with as little as 10% down — and currently price near 7%, roughly 0.75% below conventional commercial rates. On a $3,150,000 loan, that reduction is worth:

SBA Rate Benefit (illustrative, 25-yr amortization)	Amount
Conventional bank note — ±7.75%	$23,793/month
SBA-backed — ~7.00%	$22,264/month
Monthly savings	$1,529
Annual savings	$18,352
First-year interest saved	~$23,600

What the Seller's Carry Saves at Closing

Even against SBA pricing, the seller's carry wins twice. First, on rate: at 6%, the seller's note sits a full point below SBA's ~7% — worth roughly $31,500 of interest in the first year alone on a $3,150,000 balance. Second, at the closing table: SBA loans charge an upfront guarantee fee, and any institutional loan adds origination, appraisal, environmental, and lender documentation costs. With the seller's carry, none of these apply — the buyer pays only standard closing items such as escrow, recording, and owner's title.

Upfront Cost	Seller Carry	SBA / Bank Loan
SBA 7(a) guarantee fee (FY2026, on a $3.15M loan)	$0	~$86,000
Loan origination / packaging (1–2%)	$0	$26,000 – $52,000
Lender-required appraisal	Not required	$3,500 – $7,500
Phase I environmental (lender-required)	Not required	$2,500 – $4,500
Lender's title policy & loan documentation	Not required	Several thousand
Potential upfront savings with the seller's carry		~$120,000+ vs SBA

SBA 7(a) guarantee fee per the FY2026 schedule: 3.5% of the first $1,000,000 of the guaranteed portion (75% of the loan) plus 3.75% of the guaranteed portion above $1,000,000. Other figures are typical ranges; actual costs vary by lender.

Whichever route a buyer elects — the seller's 6% carry with its lower rate and six-figure closing-cost savings, or an SBA structure that keeps the buyer's borrowing relationship with an institution — this offering supports 10%-down ownership of a 9th & 9th building, a flexibility almost no competing listing can match. Buyers should confirm program eligibility, current rates, and fees with an SBA-preferred lender.

ALTERNATIVE: LEASE WITH OPTION TO PURCHASE

For an operator who wants control of the location before committing to a purchase, the seller offers a lease-with-option structure covering the entire building — the ±1,800 SF main floor and the full basement — at $10,000 per month triple-net for the first year, with 3% annual increases thereafter. Both levels means both revenue floors: dining and service up top; prep, storage, private dining, or expansion below.

Monthly Rent	$10,000 NNN (Year 1) — main floor + basement (entire building)
Escalations	3% annually (Year 2: $10,300/mo · Year 3: $10,609/mo · Year 5: $11,255/mo)
Annualized	$120,000 in Year 1
Effective Rate	~$34/SF/year NNN on the full 3,506 SF — at the low end of district restaurant rents
Purchase Option	Right to purchase — price and option terms negotiable with seller
Ideal For	Operators who want the location now and the building on their own timeline

Compare the alternatives: prime 9th & 9th restaurant space is scarce at any price, and district asking rents on main-floor space alone commonly run well above this figure on a per-square-foot basis. Here, $10,000 per month controls the whole building — with a path to owning it.

THE BUSINESS: THAI GARDEN BISTRO — $180,000

The Thai Garden Bistro business is offered separately at $180,000, giving a restaurateur a true turn-key entry: an operating kitchen, dining room, and an established neighborhood clientele in a district where restaurant sites essentially never open up. Acquiring the business alongside the real estate — or alongside the lease option — eliminates build-out cost, permitting timelines, and the year of ramp-up a cold start requires.

Owner-Operator Package	Amount
Down payment on building (10%)	$350,000
Thai Garden Bistro business	$180,000
Total initial cash to control building + business	$530,000

Roughly $530,000 of initial capital for a freestanding building and an operating restaurant in 9th & 9th — with the balance financed by the seller at 6% — is an entry point this district has not offered in years. Business financial details available to qualified buyers upon execution of a confidentiality agreement.

OFFERING PROCESS

All inquiries, property tours, and requests for additional information should be directed exclusively to the listing broker. Financial and lease documentation, business records, and additional due-diligence materials will be made available to qualified prospective purchasers upon execution of a confidentiality agreement. The seller reserves the right to accept or reject any offer, to negotiate with one or more parties, and to withdraw the property from the market at any time. Final structure of any seller-financed note or lease-option agreement — including amortization, term, balloon, security, and option consideration — is subject to negotiation and documentation satisfactory to the seller and their counsel.

Broker	Meili Myles
Firm	Myles Advisors
Email	mmyles@mylesadvisors.com

Disclaimer