

BZI®

Land Area: 21.52 Acres
Building Area: 86,420 SF



Investor / Owner-User /
Development **Opportunity**

912 N Airport Rd. Cedar City, UT 84721



The Freeman, Healey, &
Jensen Industrial Team

In
Partnership
with:



MOUNTAIN WEST
COMMERCIAL REAL ESTATE
THE SCHEEL TEAM



912 N Airport Road

The property at 912 N Airport Road in Cedar City, Utah, represents a strong, purpose-built industrial campus consisting of four buildings totaling 86,420 square feet across 21.52 acres. This valuation is prepared in support of a proposed sale-leaseback structure, in which BZI Steel would lease back all four buildings and two improved land parcels upon closing. The combined footprint reflects a fully integrated operating site for steel fabrication and associated functions, with all components critical to ongoing business operations.

The buildings support a range of uses, including fabrication, storage, and administrative space, and are well positioned to serve BZI Steel's current and future operational needs. The two improved land parcels serve as active laydown yards—key elements of the company's workflow used for material staging, storage, and logistics. These yards enhance the functionality of the site and add to the long-term utility of the real estate.

Cedar City continues to grow as a strategic location for industrial operations in Southern Utah, with immediate access to I-15 and proximity to regional transportation infrastructure. The site's location near the Cedar City Regional Airport and strong labor accessibility further support its long-term viability.

This analysis reflects the value of a fully occupied and operational industrial asset with stable income potential under a single-user leaseback structure. The combination of specialized improvements, improved yard areas, and strategic location positions 912 N Airport Road as a valuable asset with long-term investment appeal.



Property Highlights

STRENGTHS

- Superior location in Southern Utah
- Southern Utah Recognized as Growth Market
- Superior Freeway Access
- Recently Renovated Building
- Limited Existing Supply

Property Characteristics

- Product Type** Warehouse/Manufacturing/Office
- Land Area** 937,411 SF / 21.52 Acres
- Building Area** 86,420 SF (Per Info Provided)
- Tenant** BZI Steel
- Zoning** Industrial
- Submarket** Southern Utah

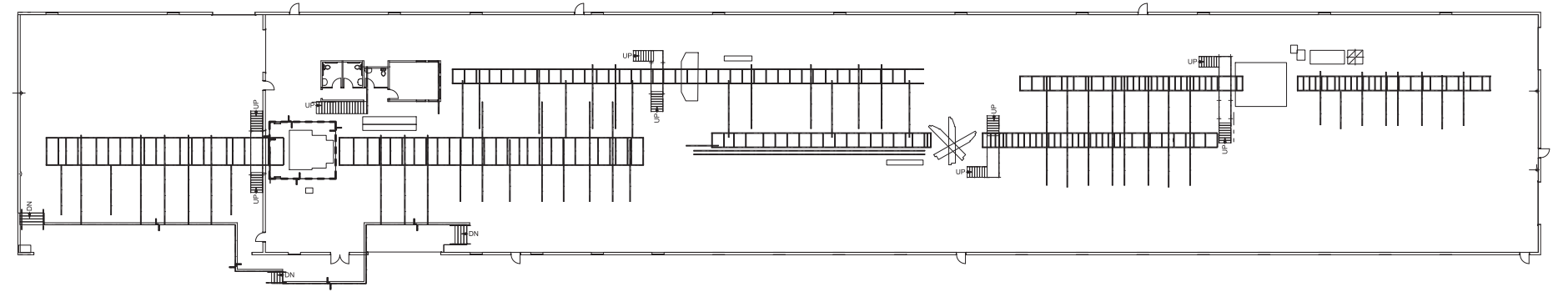
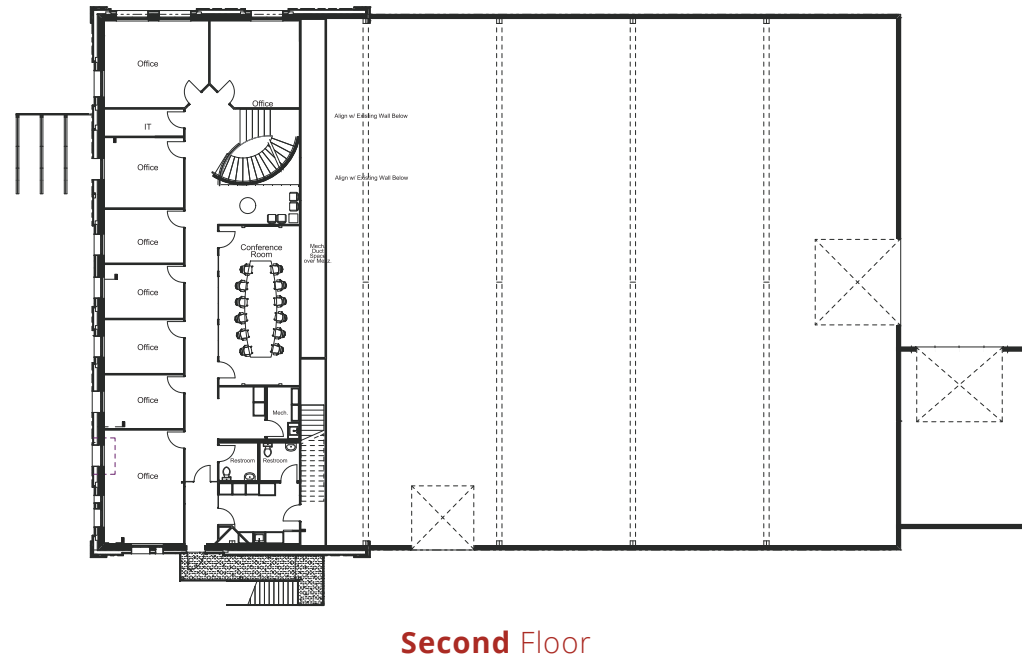
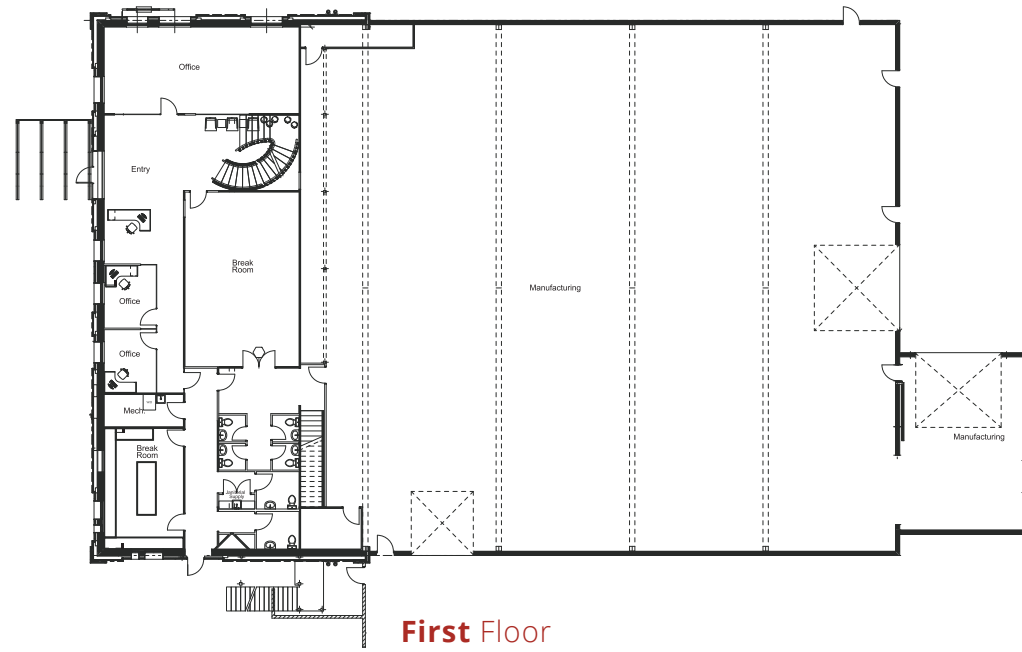
7.50%
Cap Rate
7-Year Lease Term

\$188 PSF
\$16,564,640

BZI

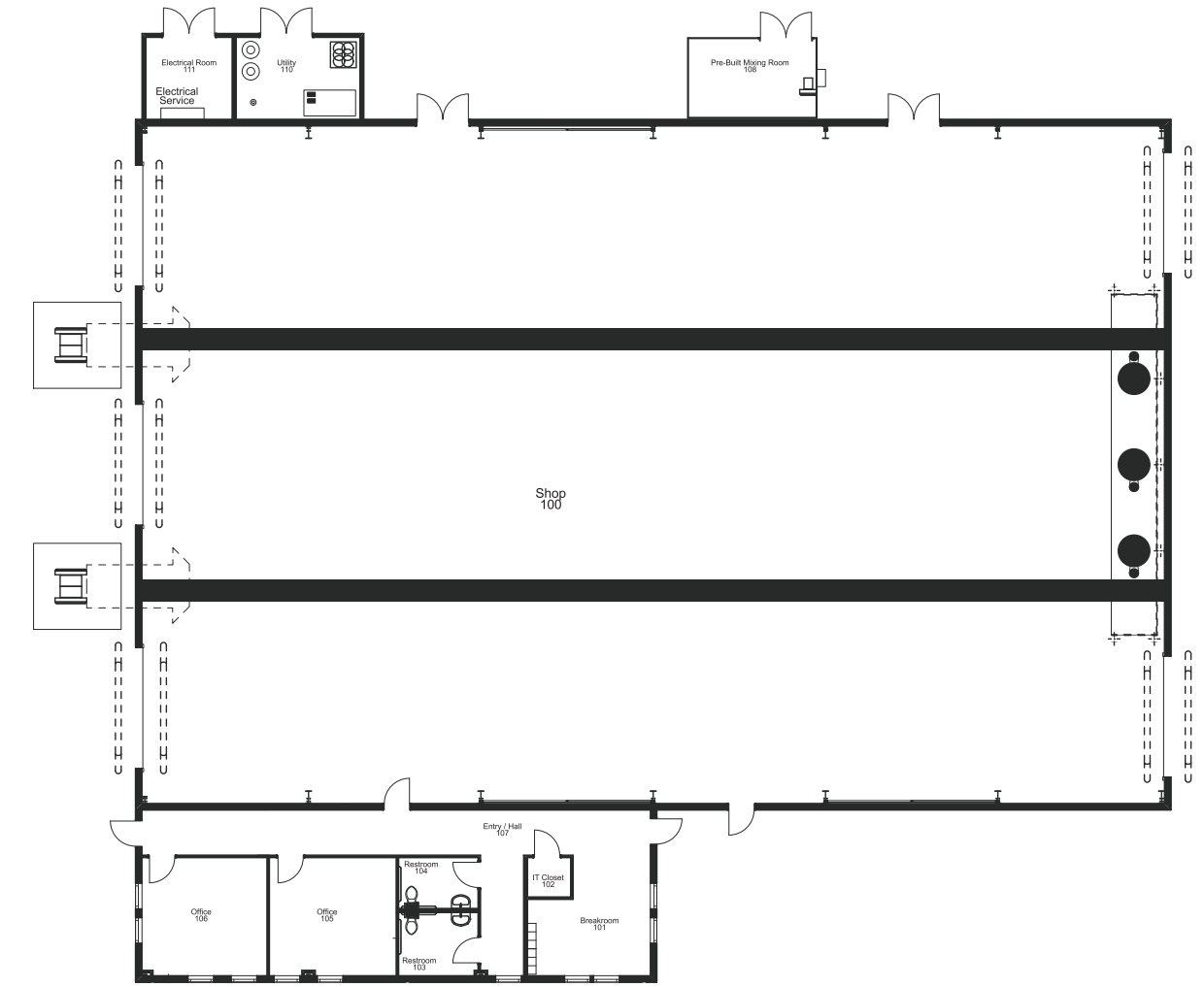
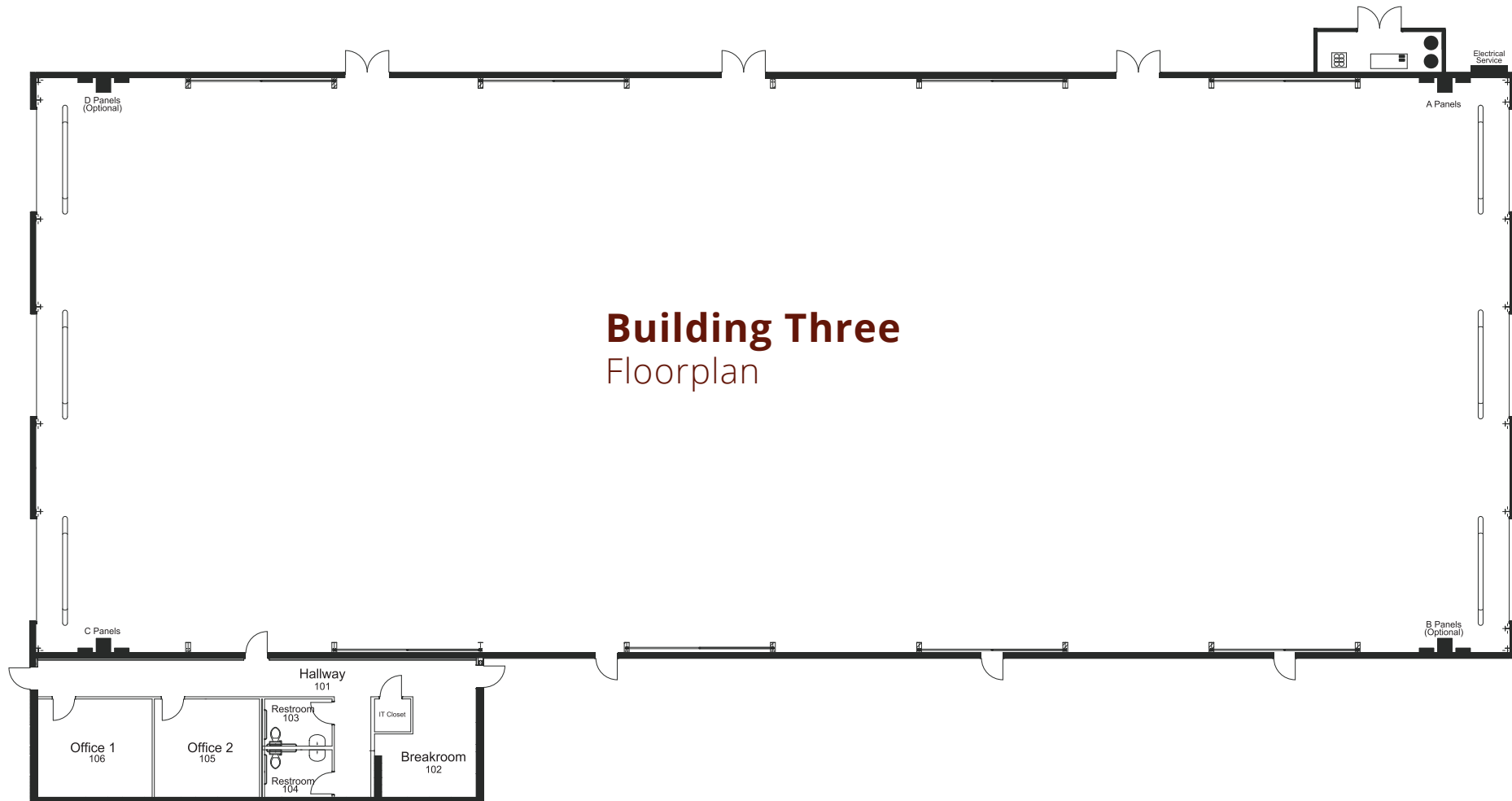
Building One Floorplan

- Building Size** 16,944 Square Feet
- Warehouse 11,300 SF
- Office 3,700 SF
- Loading Doors** 3 Grade Level Doors
- Clear Height** 18' - 24'
- Parking** 29 Auto Stalls



Building Two Floorplan

- Building Size** 40,740 Square Feet
- Warehouse 39,676 SF
- Office 1,064 SF (Two-story)
- Loading Doors** 4 Grade Level Doors
- Clear Height** 26'



Building Three Floorplan

- Building Size** 17,936 Square Feet
- Warehouse 16,200 SF
- Office 1,736 SF
- Loading Doors** 6 (12'x12') Grade Level Doors
- Clear Height** 24' - 28'

Building Four Floorplan

- Building Size** 10,800 Square Feet
- Warehouse 9,600 SF
- Office 1,200 SF
- Loading Doors** 5 (12'x12') Grade Level Doors
- Clear Height** 24' - 28'

Tenant Lease Information

Buildings	Size	Rate	Monthly Total
Building One	16,994 Square Feet	\$0.90	\$15,250
Building Two	40,740 Square Feet	\$0.75	\$30,555
Building Three	17,936 Square Feet	\$0.75	\$13,452
Building Four	10,800 Square Feet	\$0.75	\$8,100
13.84 Acre Yard	602,870 Square Feet	\$0.06	\$36,172
86,420 SF of Buildings	13.54 Acres of Yard Space		\$103,529

Why Cedar City?

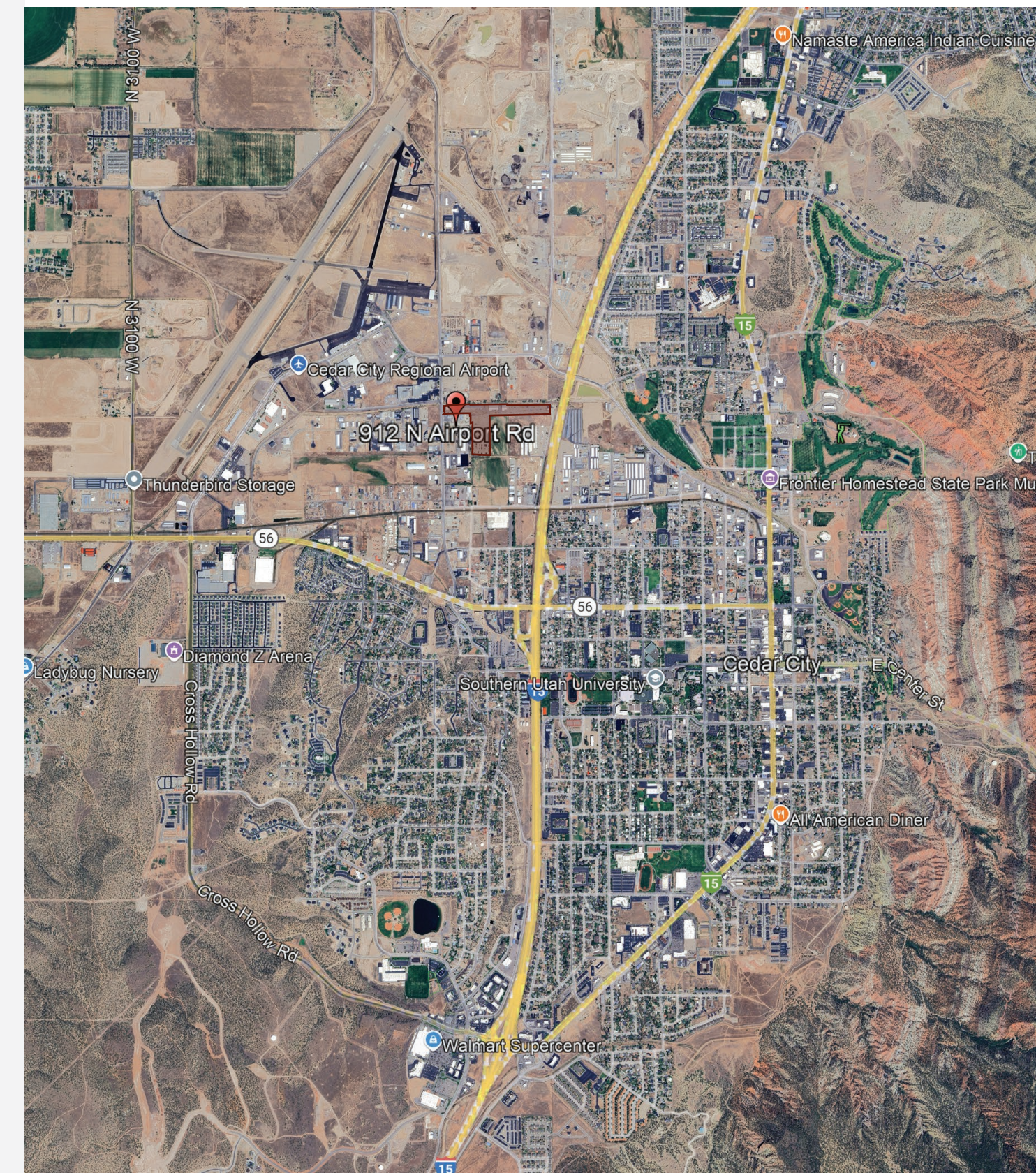
ECONOMIC STRENGTH

Iron County continues to experience strong employment growth in the third quarter of 2023. Both August and September saw employment numbers 5.3% above those of the previous year. This is the highest rate of growth the county has experienced all year. Unemployment remains in rock bottom territory, indicating the labor market remains tight. Small signs of weakness were evident in the decrease of taxable sales for the third quarter in a row.

- 28 new commercial and 3 new industrial building permits issued.
- A total building valuation of \$42,915,986.21.
- Total valuation of all commercial and industrial building permits in 2023: \$50,912,350.46
- Total hotel occupancy 2023 – 62.7% Increase over 2022: 7.7%
- Hotel average daily rate – \$113

POPULATION DATA

- Iron County population: 62,429
- Total subdivisions in progress: 196
- New business licenses: 277
- Unemployment: 2.7%



BZI

IRON COUNTY FACTS



Cedar City Named 3rd Fastest Growing College Town in America



Cedar City Micropolitan Area Ranked 6th in the National Percentage Growth Rankings (3.15%)



Cedar City Ranked 3rd Overall in the Nation for Best Small City to Start a Business



4th in the Nation for Best Business Environment in a Small City



Building Lease **Comparison Data**

Comparable	SITE 1	SITE 2	SITE 3	SITE 4
Property Name	597 North 1500 West	325 North 5500 West	525 North 3050 West	Red Hills Pkwy Comm Ctr
Property Address	597 North 1500 West	325 North 5500 West	525 North 3050 West	1000 E Red Hills
City, State	Cedar City, Utah	Hurricane, Utah	St. George, Utah	St. George, Utah
Site Area Useable SF	160,000 Square Feet	20,453 Square Feet	60,000 Square Feet	15,000 Square Feet

Financial Data	SITE 1	SITE 2	SITE 3	SITE 4
Lease Date	06/10/2025	07/01/2022	05/19/2023	09/12/2022
Leased Square Feet	160,000	20,453	34,948	15,000
Lease Rate	\$0.65	\$0.68	\$0.78	\$0.90
Free Rent	N/A	0	0	3
Increases	N/A	N/A	3.00%	3.00%
TI Allowance	N/A	N/A	N/A	N/A



BZI[®]



The Freeman, Healey, &
Jensen Industrial Team

Tom Freeman, SIOR
Vice Chair
801 947 8309
tom.freeman@colliers.com

Travis Healey, SIOR
Vice Chair
801 947 8335
travis.healey@colliers.com

Jeremy Jensen, SIOR, CCIM
Executive Vice President
801 441 1207
jeremy.jensen@colliers.com

Jeremy Terry
Vice President
801 671 9349
jeremy.terry@colliers.com

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2025. All rights reserved.