

OFFERING MEMORANDUM

INDUSTRIAL MULTI-TENANT INVESTMENT

- Two Multi-tenant Buildings
- 69,212 Total SF
- New Construction
- 100% Leased
- 9 Tenants
- \$17,995,000
- \$260/SF



198 & 258 West 3450 North | Spanish Fork, UT 84660

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Two Multi-tenant Buildings
- New Construction (2024)
- Nine (9) (National & Local) Tenants
- 24% Credit Tenants
- 3.34 year WALT with a Diversified Expiration Schedule
- NNN Leases with Annual Increases
- 100% Leased
- 5.37% Cap Rate
- Fast Growing Submarket

198–258 W 3450 N in Spanish Fork represents a rare opportunity to acquire a new construction, small-bay, multi-tenant light industrial / flex asset located within one of Utah County’s fastest-growing submarkets. The property is well positioned to capture sustained demand from local and regional users seeking functional, efficient space in a supply-constrained market.

Spanish Fork sits squarely in the path of growth along the southern Utah County corridor, benefiting from strong population expansion, accelerating employment growth, and continued business migration. The City’s pro-development, business-friendly environment, combined with improving infrastructure and freeway access, continues to attract light industrial, service, and distribution users. These fundamentals support long-term tenancy, stable cash flow, and rent growth, making the asset well suited for investors seeking durable income and future upside.

\$17,995,000

ASK PRICE

\$260 PSF

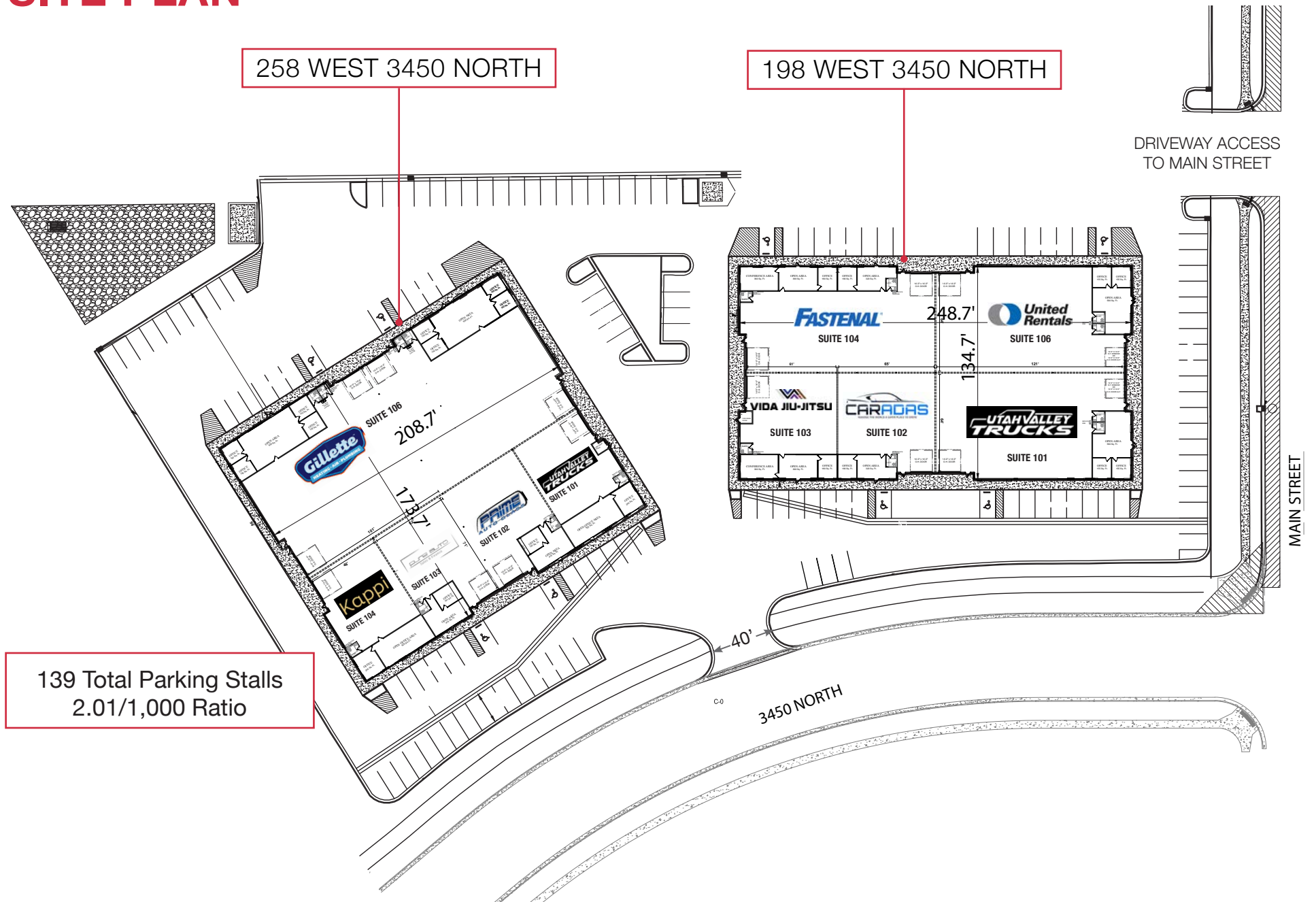
PRICE PSF

| | |
|-------------------|--|
| CURRENT NOI | \$966,445 |
| ADDRESS | 198 & 258 West 3450 North, Spanish Fork, UT 84660 |
| BUILDING SIZES | Building 1 ±35,980 SF Building 2 ±33,232 SF |
| TOTAL GLA | ±69,212 SF |
| TOTAL ACREAGE | ±4.86 Acres |
| PARKING RATIO | 2.01/1000 |
| ZONING | I-1 |
| CONSTRUCTION TYPE | Steel Frame with Insulated Metal Panel |
| LOADING DOORS | (16) at Grade Level |
| POWER | 1200 Amp 3-Phase per Building |
| CLEAR HEIGHT | 21' Minimum |
| APN | 668990003 |
| YEAR BUILT | 2024 |



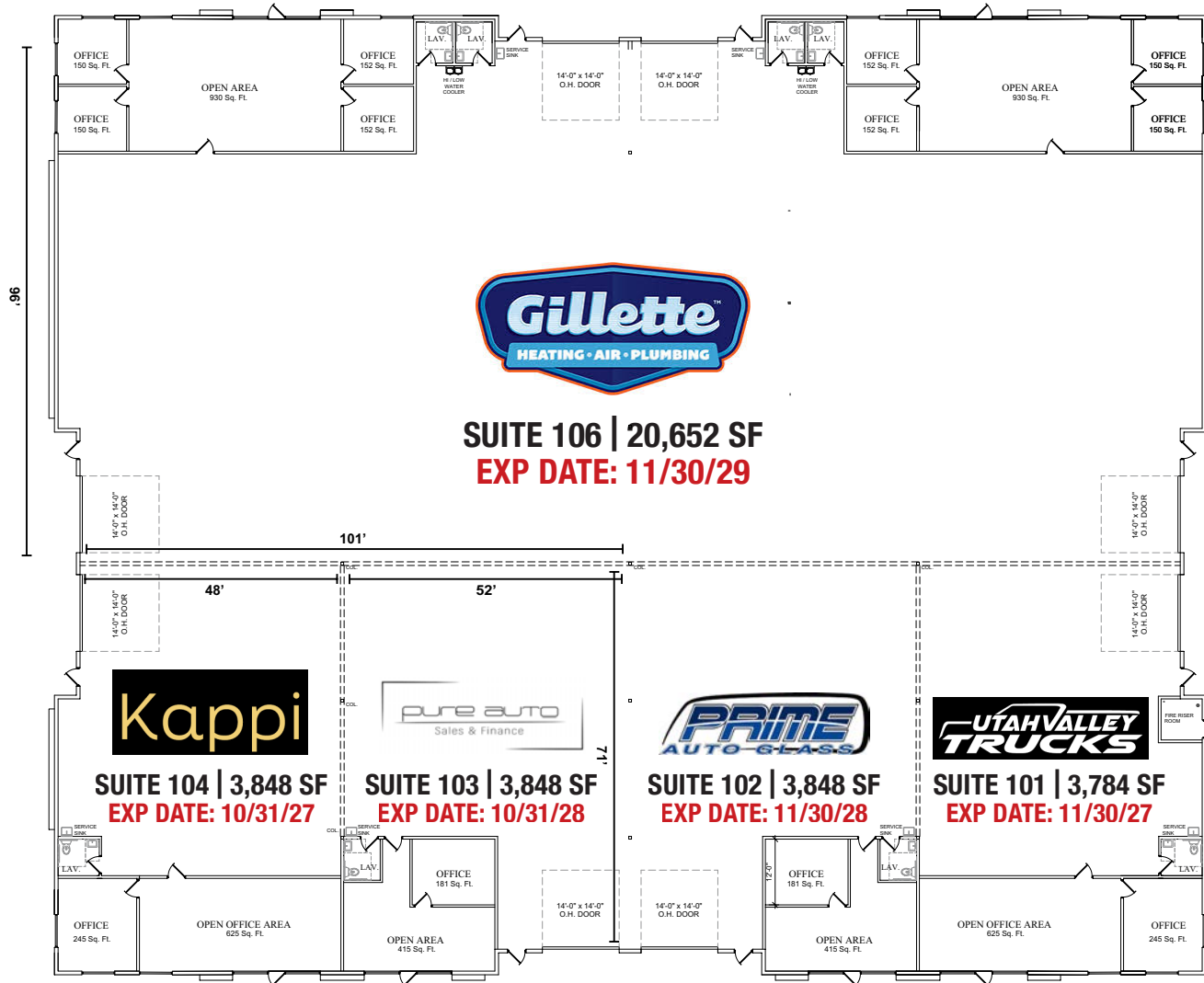
- SIGN CONFIDENTIALITY AGREEMENT
- RENT ROLL
- BUILDERS PLANS
- DUE DILIGENCE MATERIALS

SITE PLAN



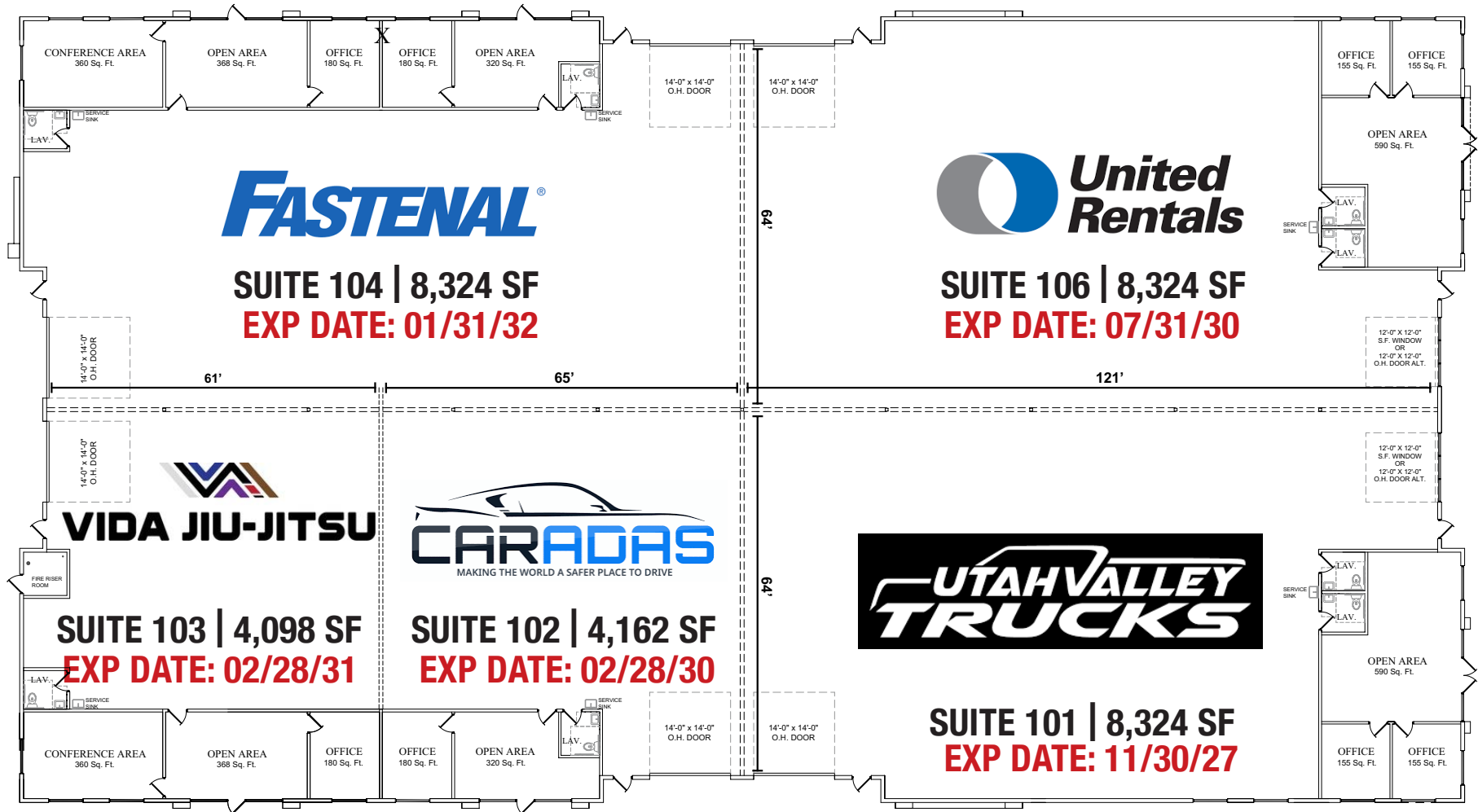
BUILDING PLAN

258 WEST 3450 NORTH



BUILDING PLAN

198 WEST 3450 NORTH



AREA MAP

UTAH LAKE

4 MM SF INDUSTRIAL
SPEC DEVELOPMENT

SITE

SPANISH FORK
MUNICIPAL
AIRPORT

CALIBER COLLISION, United Rentals, zerorez, Sundance Spas, Good Hope BAKERY, MARINE STORE, Peterbilt, devos BOXIO, blink, Quality RV CENTER, Loves, Chester's CHICKEN ON THE BONE



W 700 S

IHOP, jiffy lube, Walmart, AT&T, DESERT INDUSTRIES, DEL TACO, PAPA JOHN'S, KOHLER, Wendy's, Pizza HUT, Arby's, Swig, UTAH FOOD BANK, BIG TIRES



FUTURE OFF RAMP

MAIN ST

sunstone, Frito Lay, REDRHINO, Cracker Barrel, L&W SUPPLY, YOUNG LIVING, WASATCH TRAILER SALES, Exxon, Smurfit Westrock, CSB, VEXUS, TIM DAHLE, I-15 Conrad SELF STORAGE

TERMS & CONDITIONS

Terms and Conditions

This offering, including any related digital marketing, contains selected information pertaining to the Property and does not purport to be a representation of the state of the Property, to be all-inclusive, or to contain all or part of the information which interested parties may require to evaluate a purchase or lease of real property.

Financial Information

Any and all financial projections and information are provided for general reference purposes only and have been gathered from sources deemed reliable. Certain assumptions have been made relating to the general economy, market conditions, competition and other factors beyond the control of seller and NAI Excel. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation.

Summary Documents

Additionally, all references to acreage, square feet, and other measurements are approximations. Any demographics, geographic information systems(GIS), maps, photography, zoning, site plan, survey, engineering, architectural drawings, and any other information are without assurance of their accuracy, time sensitivity, completeness, or status of approval. Documents presented may be preliminary, have no assurance of being "as built", and may not reflect actual property boundaries or improvements. Additional information and an opportunity to inspect the Property can be made available to qualified parties. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full documents referenced herein. Interested parties are expected to review and confirm all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Non-Warranty

Neither the seller or NAI Excel, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, as to the financial performance of the property, or as to the condition of the Property, malfunctions or mechanical defects on the Property or to any improvements thereon, including but not limited to the material, workmanship or mechanical components of the structures, foundations, roof, heating, plumbing, electrical or sewage system, drainage or moisture conditions, air conditioning, or damage by the presence of pests, mold or other organisms, environmental condition, soils conditions, the zoning of the Property, the suitability of the Property for Interested parties intended use or purpose, or for any other use or purpose.

No Obligation

No legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; Interested Parties are to rely solely on its investigations and inspections of the Property in evaluating a possible purchase or lease of the real property. The seller expressly reserves the right, at its sole discretion, to reject any or all offers to purchase or lease the Property, and/or to terminate discussions with any entity at any time, with or without notice, which may arise as a result of review of this Memorandum.

Confidentiality

By receipt of this Memorandum, you agree that this Memorandum and its contents are confidential in nature, that you will hold and treat such in the strictest confidence and that you will not disclose this Memorandum, or any of its contents, to any other entity without the prior written authorization of the seller or NAI Excel. If after reviewing this Memorandum, you have no further interest in purchasing or leasing the Property, please delete or return this Memorandum to NAI Excel.

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