



OFFERING
MEMORANDUM



STONE CREEK VILLAGE

1115 & 1145 North Main Street | Bountiful, UT 84010

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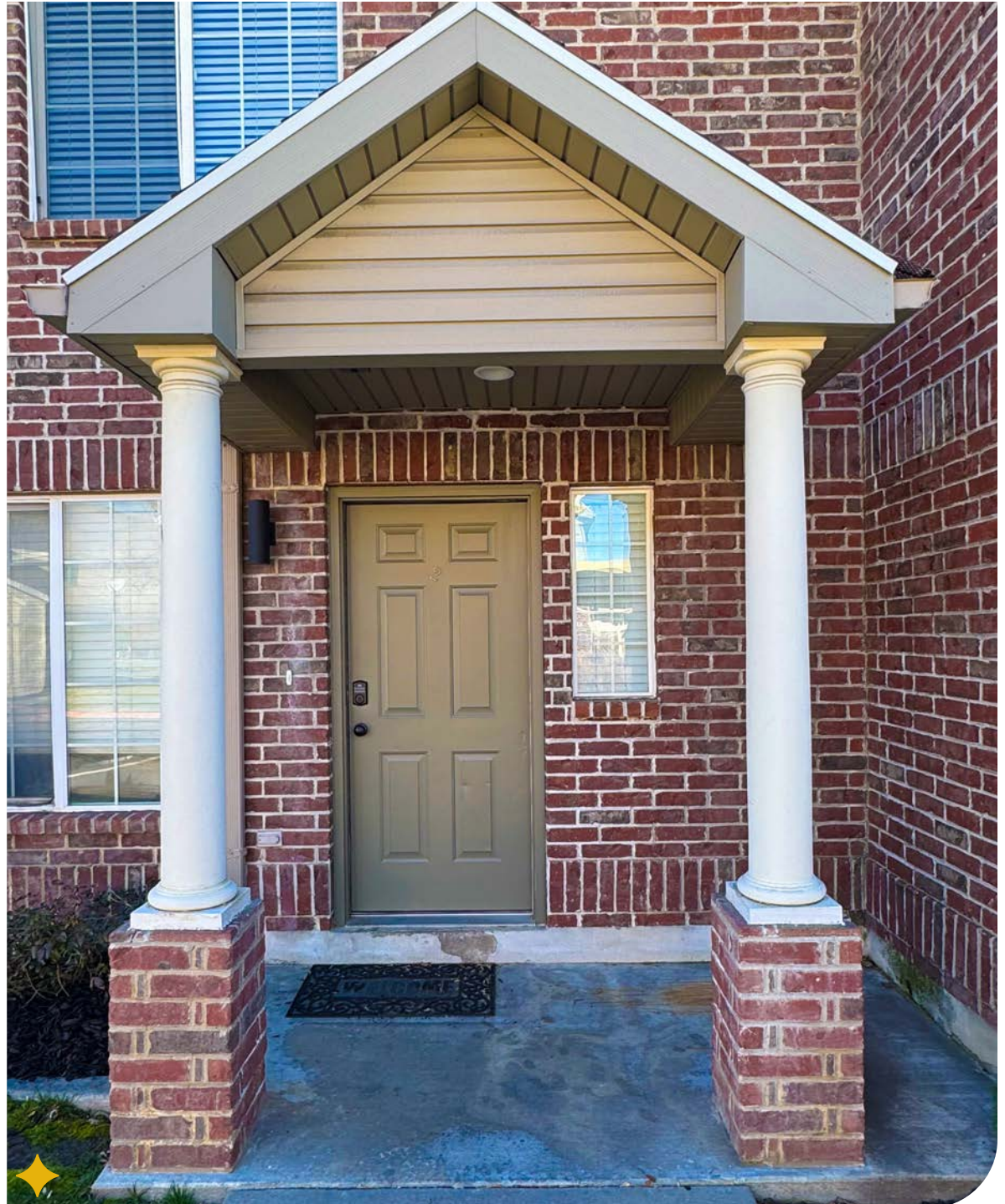
EXECUTIVE SUMMARY

01

EXECUTIVE SUMMARY

Northmarq is pleased to present Stone Creek Village, 23-units composed of 20 townhomes, 1 duplex, and a 5-bed single-family home, located in Bountiful, Utah. The property offers a diverse mix of floorplans, including two-beds, three-beds, and one five-bedroom option. Each residence features recently updated interiors with stainless steel appliances, in-unit washer and dryer hook-ups, and new carpeting. The pet-friendly value-add community also includes a dog park, covered parking, garages/storage, and a playground.

Ideally situated in Bountiful, Stone Creek Village provides convenient access to I-15, UTA's FrontRunner, and is within a 20-minute drive of Salt Lake City International Airport. Located just north of Salt Lake City, Bountiful offers residents a desirable balance of suburban living with close proximity to employment centers & abundant outdoor recreation opportunities.



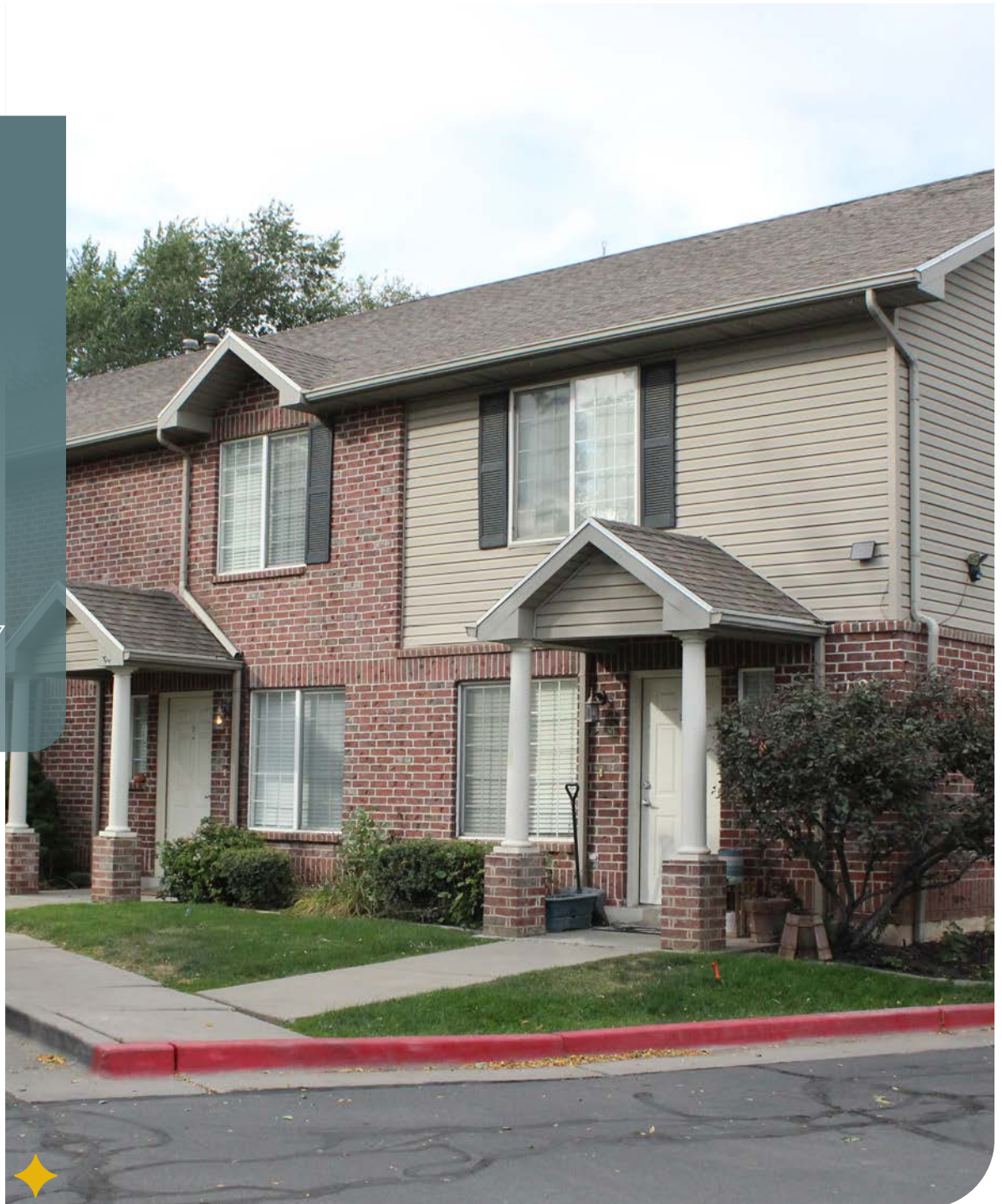


PROPERTY OVERVIEW

02

PROPERTY OVERVIEW

Address	1115 & 1145 North Main Street Bountiful, UT 84010
Price	Priced by Market
Year Built	2001
Property Type	Townhomes
Unit Count	23
Unit Mix	12 - 2-bed 10 - 3-bed 1 - 5-bed
APN	03-004-0046 & 03-004-0047
Land Area	2 Acres





AMENITIES & FEATURES

COMMUNITY

- Dog Park
- Covered Parking Available
- Playground
- Onsite Storage/ Garage
- Quick access to I-15 for easy commuting

TOWNHOMES

- Distinctive wood-style flooring
- Newly updated interiors with modern finishes
- Kitchens with wood cabinetry
- Dark kitchen countertops
- Stainless steel appliances
- High speed internet
- Pets allowed
- Large windows with natural light
- New carpet
- In-unit washer and dryer hookups



SELECTED FLOOR PLANS



2-BED/2-BATH | 1,175 SF

3-BED/2-BATH | 1,275 SF



5-BED/2-BATH | 2,344 SF





AREA OVERVIEW

03

AREA OVERVIEW - BOUNTIFUL

Bountiful, Utah, is a charming city nestled in Davis County, just north of Salt Lake City. Established in 1847 by pioneers, it holds the title of Utah's second oldest settlement, rich with historical significance. The city lies along the scenic Wasatch Mountain Range, offering a blend of small-town warmth and proximity to urban amenities. Its prime location, close to Interstate 15 and other major highways, allows easy access to Salt Lake City and its attractions, yet Bountiful retains its own distinct character with a strong sense of community and an abundance of natural beauty.

Outdoor recreation is a major draw for residents and visitors alike. The city boasts several parks, hiking and biking trails, and stunning mountain views, making it an ideal destination for nature enthusiasts. Mueller Park Canyon, for example, is a popular hiking spot known for its picturesque trails and overlooks. Additionally, Bountiful has a thriving arts and culture scene, with events and performances held throughout the year, including the annual Summerfest Arts Festival, which celebrates local and international art and cuisine. This combination of historical charm, scenic landscapes, and community-focused activities makes Bountiful a vibrant and desirable place to live or visit.



DEMOGRAPHICS

45,418

2025 POPULATION

35.5

MEDIAN AGE

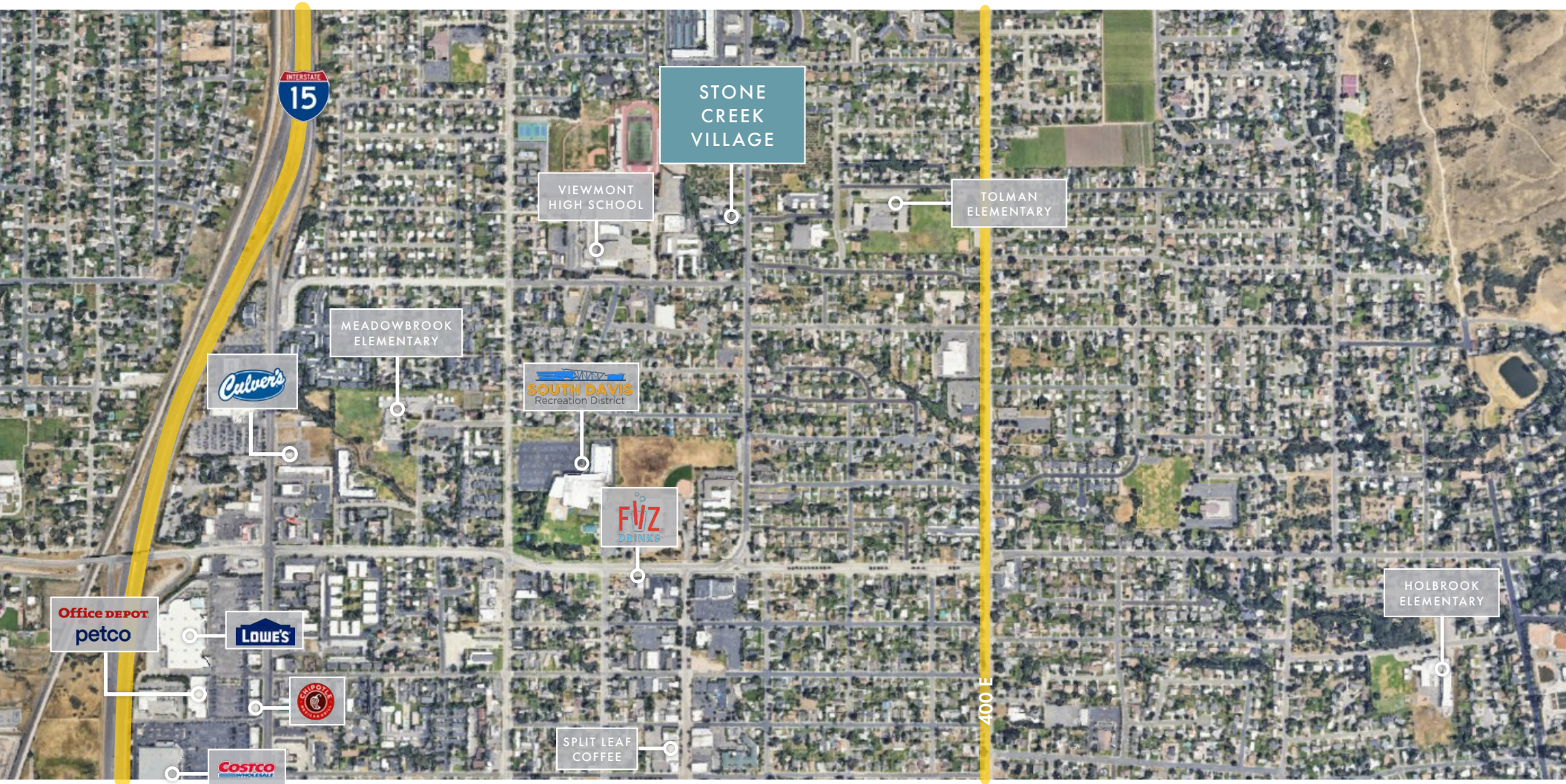
\$108,862

MEDIAN HOUSEHOLD INCOME

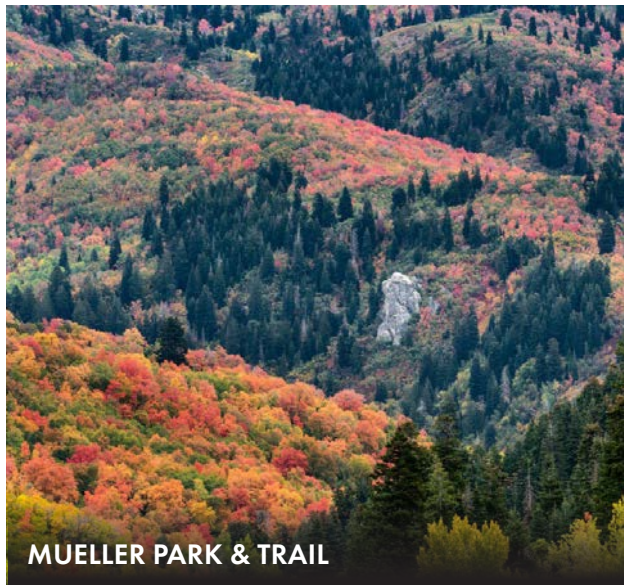
\$616,536

MEDIAN HOME VALUE

AREA MAP



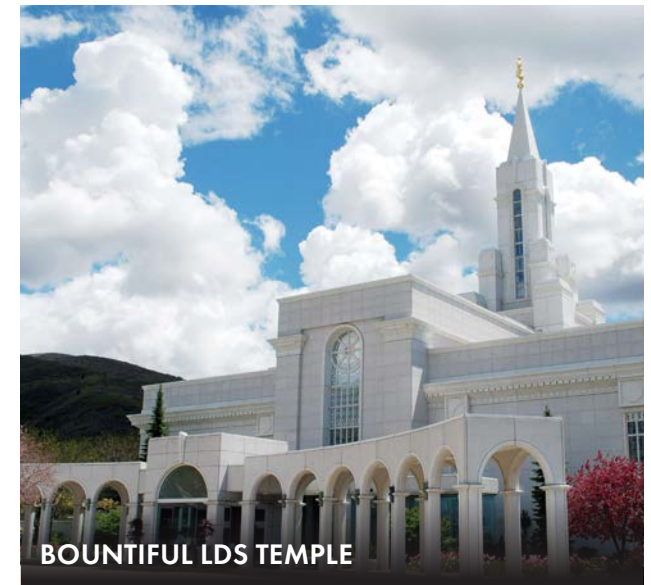
BOUNTIFUL HIGHLIGHTS



MUELLER PARK & TRAIL



IMAGE SOURCE: BDAC.ORG



BOUNTIFUL LDS TEMPLE

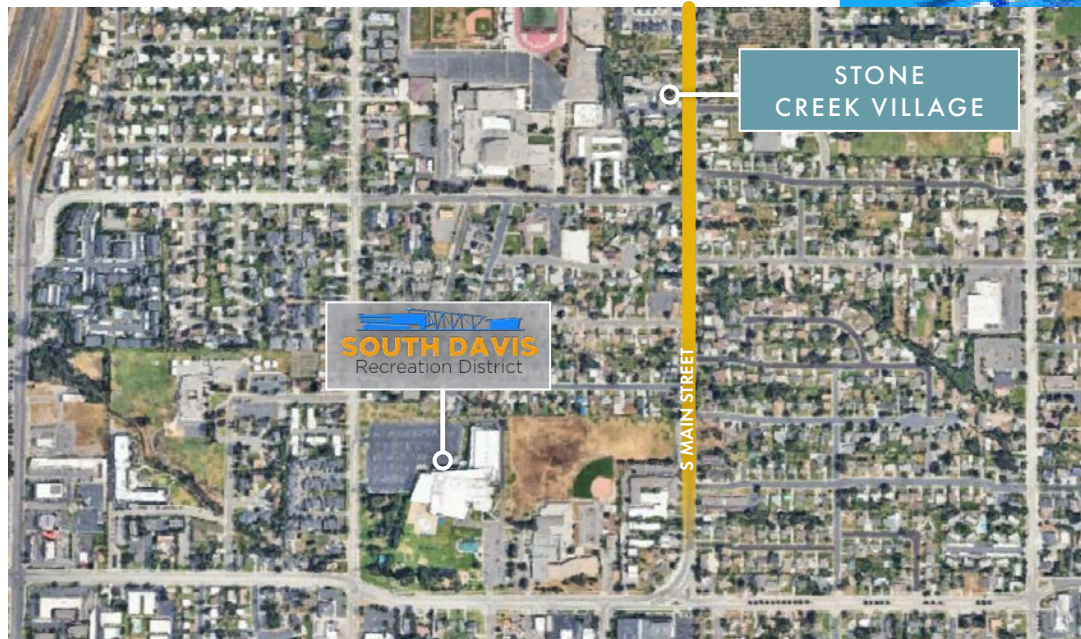


SOUTH DAVIS

Recreation District

The South Davis Recreation District, located in Bountiful, is a public recreation agency established in 2005 to serve communities across South Davis County, including Bountiful, Centerville, and surrounding cities. Centered around the South Davis Recreation Center, the district provides a wide range of amenities such as swimming pools, an ice rink, fitness areas, gymnasiums, and racquetball courts, along with extensive programming like youth sports leagues, fitness classes, and community events. Designed to promote health, wellness, and community engagement, the center plays a key role in enhancing quality of life by offering accessible, family-friendly recreational opportunities for residents of all ages.

DRIVE TIME TO STONE CREEK VILLAGE: 3 MINUTES



NEXT TO VIEWMONT HIGH SCHOOL

VIEWMONT HIGH SCHOOL

STONE CREEK VILLAGE

N MAIN STREET

NEAR WOODS CROSS FRONTRUNNER STATION

Located just an 8-minute drive from the Woods Cross FrontRunner station, the property offers convenient access to public transit for commuting to Salt Lake City and the surrounding valley. FrontRunner connects directly to the Green Line TRAX, making it easy to reach the Salt Lake International Airport, or Downtown. Combined with the UTA bus lines and TRAX, the Salt Lake Valley & Utah Valley are connected in a convenient way. FrontRunner has a daily ridership of 67,300. A great way to commute or explore, FrontRunner, TRAX and UTA's buses allow easy access across the Wasatch Front.

TRAX OVERVIEW

In total, TRAX has 50 stations on 3 lines:

- » The **Blue Line** provides service from Downtown Salt Lake City to Draper
- » The **Red Line** connects the University of Utah to the Daybreak Community in South Jordan
- » The **Green Line** services the Salt Lake City International Airport to West Valley City

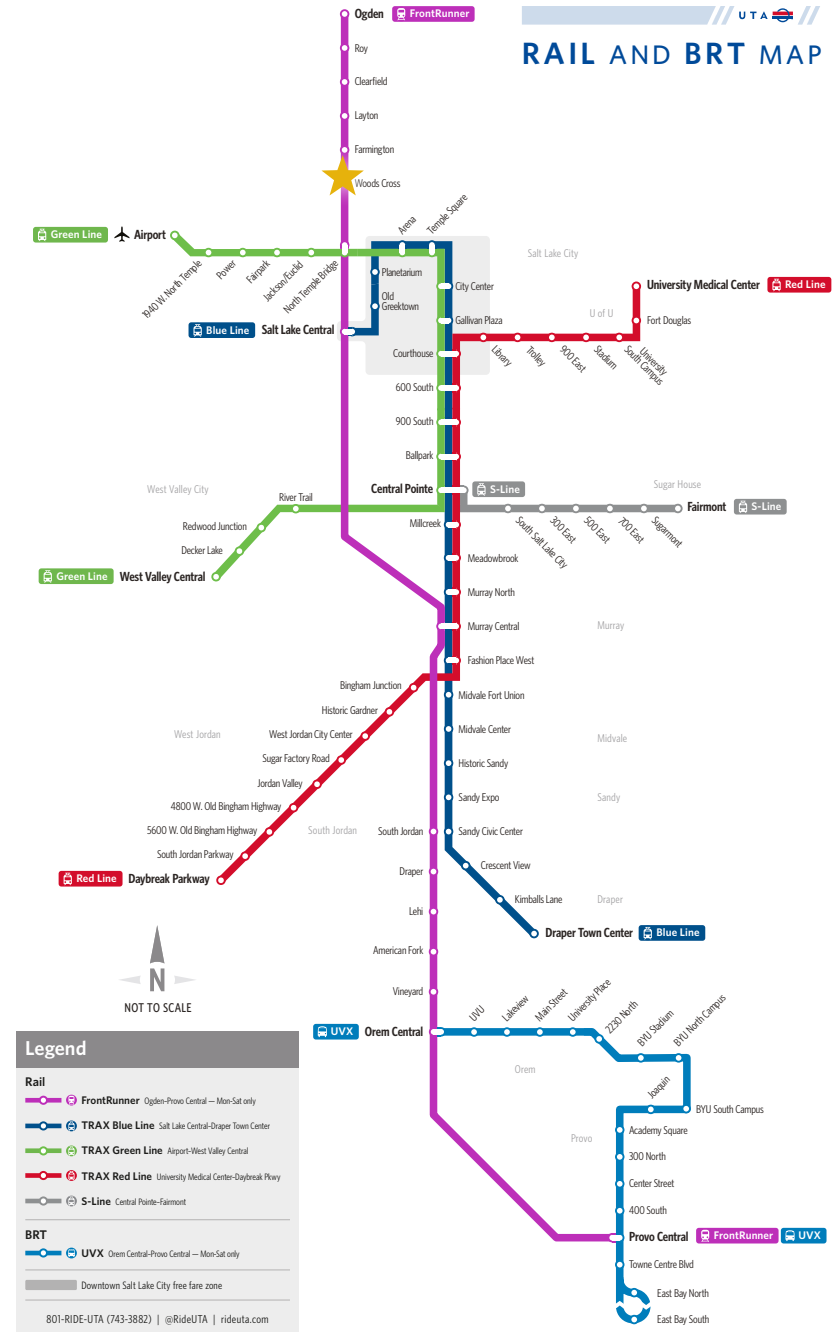
All three lines are ADA compliant and riders can easily transfer between lines, buses, and **FrontRunner**.

13.5+ MILLION

2024 TRAX Ridership
A 26.5% increase from 2023

4.1+ MILLION

2024 FrontRunner Ridership
A 10.5% increase from 2023



THE SALT LAKE INTERNATIONAL AIRPORT

As the 22nd-busiest airport in North America and the 93rd-busiest in the world, Salt Lake City International Airport has made a name for itself as one of the most convenient and efficient air transportation centers in the world. The **airport served over 28 million passengers in 2024** across 12 airlines and their affiliates.

The airport was recently redesigned to meet the current and anticipated future high demand, with Phase I completed in 2020, Phase 2 in 2023, Phase 3 in 2024, and Phase 4 scheduled for completion in 2026. The new airport has been designed to be more sustainable, flexible, and adaptable for years to come. In addition to 67 gates, and 6 international gates, the redesign will feature 45,335 SF of retail space and 75,140 SF of food & beverage space. The new airport was planned with the goal to obtain LEED Gold Certification from the US Green Building Council by reducing greenhouse gases, providing EV charging stations, connecting the airport to public transit, and using at least 20% local recycled materials to reach its sustainability goals.

DRIVE TIME TO STONE CREEK VILLAGE: 20 MINUTES

DELTA MAKES UP
ABOUT
70%
OF TOTAL TRAFFIC

\$5.1B
CURRENT
REDEVELOPMENT

22nd
BUSIEST AIRPORT IN
NORTH AMERICA



UNIVERSITY OF UTAH

Founded in 1850, the University of Utah is the state's flagship public institution and top-tier research university. The U is classified by the Carnegie Foundation Among the 131 research universities with the "highest research activity" in the nation and is a member of the Association of American Universities (AAU).

By nearly every measure, the University of Utah is on the rise—from graduation rates to research project funding and to prestigious national rankings and recognitions.

DRIVE TIME TO STONE CREEK VILLAGE: 25 MINUTES

38,261

STUDENTS ENROLLED FALL 2025

100+

UNDERGRADUATE PROGRAMS

19:1

STUDENT TO FACULTY RATIO

200+

GRADUATE PROGRAMS

NOTABLE ACHIEVEMENTS & AFFILIATES

- 22 Rhodes Scholars
- 4 Nobel Prize winners
- 3 Turing Award winners
- 8 MacArthur Fellows
- Various Pulitzer Prize winners
- 2 astronauts
- Gates Cambridge Scholars
- In addition, the university's Honors College has been reviewed among 100 leading national Honors Colleges in the U.S.

\$691M

FY24 RESEARCH FUNDING

REGIONAL MAP



WHY UTAH?

UTAH PROVIDES A HIGH QUALITY OF LIFE

Utah is a national leader in high job employment, low cost of doing business, and talented labor. Utah regularly tops rankings among 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.

Most of Utah's population resides along the Wasatch Front, roughly 150 miles of contiguous cities and communities, running predominantly north-south along the I-15 corridor and the western slope of the Wasatch Mountain range, from Brigham City to Nephi.

Utah is world-renowned for its bounty of public lands and recreation opportunities ranging from mountain wilderness to desert landscapes. Utah has five national parks, six national forests, numerous state parks and recreation areas, and over a dozen ski resorts.

Utah is a geographically diverse state, encompassing a convergence of three distinct geological regions: the Rocky Mountains, the Great Basin, and the Colorado Plateau.

The beehive is the state symbol of Utah. The Mormon settlers used the symbol to represent hard work and industriousness. The beehive is where all workers cooperate in the construction of something much bigger than themselves, as a model for a properly run society.

#1 BEST STATE

(U.S. News & World Report, 2025)

WHY UTAH?

POPULATION GROWTH

18.4%

UTAH

7.4%

NATIONAL

US CENSUS, 2010-2020

UNEMPLOYMENT RATE

3.4%

UTAH

4%

NATIONAL

BLS, 2024

JOB GROWTH

2.6%

UTAH

1.46%

NATIONAL

BLS, 2024

BACHELOR'S DEGREE +

39.3%

UTAH

36.8%

NATIONAL

US CENSUS, ESRI, 2024

CORPORATE TAX

4.55%

UTAH

6.55%

NATIONAL

TAX FOUNDATION, 2025

MEDIAN AGE

32.2

UTAH

39.3

NATIONAL

US CENSUS, ESRI, 2024

**#1 MOST DIVERSE ECONOMY
IN THE NATION**

(Hachman Index)

**#1 RANKED STATE FOR
BEST ECONOMIC OUTLOOK**

(Rich States Poor States, 2024)

**#3 BEST STATE FOR
STARTING A BUSINESS**

(WalletHub, 2024)

#3 RANKED ECONOMY

(U.S. News & World Report, 2024)



FINANCIAL ANALYSIS

04

RENT ROLL ANALYSIS

*Rent Roll as of March 18, 2026

Unit Information						Current Rent Roll Average		Most Recent 2 Lease Signed		Pro Forma Rents	
Unit Type	Quantity	Occupied	% of Units	AVG SF/ Unit	Total SF	Avg Monthly Rents (Per Unit)		Avg Monthly Rents (Per Unit)		Avg Monthly Rents (Per Unit)	
2x1B	1	1	4%	880	880	\$1,024	\$1.16	\$1,024	\$1.16	\$1,075	\$1.22
2x1A	1	1	4%	1,175	1,175	\$1,649	\$1.40	\$1,649	\$1.40	\$1,700	\$1.45
2x1.5	10	10	43%	1,175	11,750	\$1,864	\$1.59	\$1,874	\$1.59	\$1,925	\$1.64
3x2.5	10	10	43%	1,275	12,750	\$2,062	\$1.62	\$2,099	\$1.65	\$2,125	\$1.67
5x2	1	1	4%	2,344	2,344	\$2,899	\$1.24	\$2,899	\$1.24	\$3,000	\$1.28
Total/Wtd. Avg	23	23	100%	1,256	28,899	\$1,949	\$1.55	\$1,970	\$1.57	\$2,012	\$1.60
Monthly Base Rental Income						\$44,832		\$45,302		\$46,275	
Annualized Base Rental Income						\$537,984		\$543,624		\$555,300	



HISTORICAL OPERATIONS

For the Years Ending	February 2026 T12 Inc/T12 Exp		February 2026 T3 Inc / T12 Exp		February 2026 T1 Inc / T12 Exp	
	Total	Per Unit	Total	Per Unit	Total	Per Unit
Income						
Potential Rental Income	486,762	21,164	513,536	22,328	525,792	22,861
Total Potential Rental Income	486,762	21,164	513,536	22,328	525,792	22,861
Non Revenue Units	(18,321)	(797)	(20,484)	(891)	(15,888)	(691)
Base Rental Income	468,441	20,367	493,052	21,437	509,904	22,170
Misc. Income	T12 MISC. INCOME		T3 MISC. INCOME ANNUALIZED		T1 MISC. INCOME ANNUALIZED	
Garage / Parking Income	6,897	300	8,995	391	7,785	338
Storage Income	19,839	863	21,480	934	22,980	999
Other Income	17,877	777	13,507	587	16,415	714
RUBS	20,208	879	20,913	909	21,726	945
Cable Rebill	19,846	863	29,768	1,294	30,722	1,336
Other Income	84,668	3,681	94,663	4,116	99,628	4,332
Total Potential Gross Income	553,109	24,048	587,715	25,553	609,532	26,501
Vacancy Loss	(93,520)	(4,066)	(24,005)	(1,044)	(7,461)	(324)
Collection Loss	(2,059)	(90)	18,400	800	3,600	157
Effective Gross Income	457,530	19,893	582,110	25,309	605,672	26,334
Expenses						
Controllable Expenses	T12 EXPENSES		T12 EXPENSES		T12 EXPENSES	
Repairs & Maintenance	3,826	166	3,826	166	3,826	166
Landscaping / Grounds	12,671	551	12,671	551	12,671	551
Turnover / Make-Ready	979	43	979	43	979	43
Marketing / Advertising	813	35	813	35	813	35
Administrative Expenses	6,871	299	6,871	299	6,871	299
Payroll	27,487	1,195	27,487	1,195	27,487	1,195
Total Controllable Expenses	52,647	2,289	52,647	2,289	52,647	2,289
Non-Controllable Expenses						
Trash	5,078	221	5,078	221	5,078	221
Cable	4,600	200	4,600	200	4,600	200
Water & Sewer	13,403	583	13,403	583	13,403	583
Electricity	5,097	222	5,097	222	5,097	222
Fuel (Gas& Oil)	2,329	101	2,329	101	2,329	101
Other Utilities	2,401	104	2,401	104	2,401	104
Property Management Fee	18,327	797	18,327	797	18,327	797
Insurance	15,035	654	15,035	654	15,035	654
Real Estate Taxes	29,060	1,263	29,060	1,263	29,060	1,263
Total Non-Controllable Expenses	95,331	4,145	95,331	4,145	95,331	4,145
Total Operating Expenses	147,978	6,434	147,978	6,434	147,978	6,434
Expense Ratio	32.34%		25.42%		24.43%	
Net Operating Income	309,552	13,459	434,132	18,875	457,694	19,900
Reserves (\$250/unit)	5,750	250	5,750	250	5,750	250
Net Operating Income After Reserves	303,802	13,209	428,382	18,625	451,944	19,650

*Please note that the current ownership group recently completed a full renovation of all units. As a result of the renovation and post-renovation lease-up period, the T12 reflects elevated vacancy and reduced income. The property is now stabilized at 100% occupancy, and performance is expected to align with Northmarq's pro forma assumptions. Please reach out with any additional questions regarding the renovations or financials.

NORTHMARQ PRO FORMA YEARS 1-5

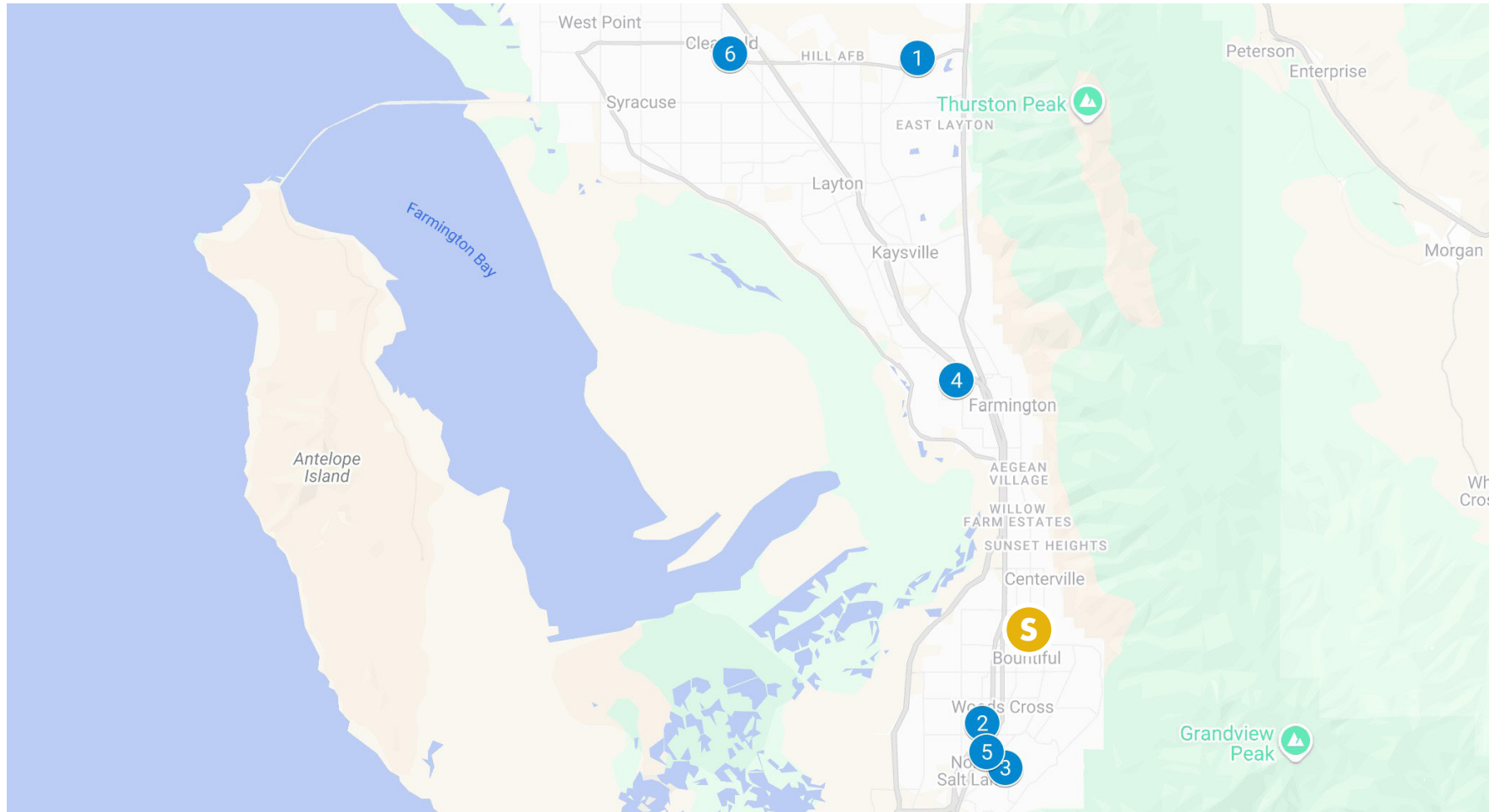
For the Years Ending	Year 1	Year 1 \$/Unit	Year 2	Year 3	Year 4	Year 5	Pro Forma Notes
Income							
Potential Rental Income							
Total Potential Rental Income	547,518	23,805	563,406	580,308	597,718	615,649	See rent roll analysis for rent assumptions
Base Rental Income	547,518	23,805	563,406	580,308	597,718	615,649	
Misc. Income							
Cable Rebill	31,740	1,380	32,692	33,673	34,683	35,724	\$115/unit/month in-place
Parking	9,660	420	9,950	10,248	10,556	10,872	\$35/unit/month in-place
Fee Income	19,021	827	19,592	20,179	20,785	21,408	February 2026 T10 annualized
RUBS	26,897	1,169	27,435	27,984	28,544	29,115	Assumes 95% recovery of trash, water/sewer, electricity, fuel ad other utility expenses
Large Storage	25,200	1,096	25,956	26,735	27,537	28,363	14 storage units at \$150/month
Small Storage Units	4,080	177	4,202	4,328	4,458	4,592	4 storage units at \$85/month. 6 total units, 2 are currently used for maintenance
Total Misc. Income	116,598	5,069	119,827	123,148	126,562	130,074	
Total Potential Gross Income	664,117	28,875	683,233	703,456	724,280	745,723	
Vacancy Loss (5%)	-33,206	-1,444	-34,162	-35,173	-36,214	-37,286	5% vacancy factor
Collection Loss	-	-	-	-	-	-	
Effective Gross Income	630,911	27,431	649,072	668,283	688,066	708,437	
Expenses							
Controllable Expenses							
Repairs & Maintenance	3,818	166	3,894	3,972	4,052	4,133	February 2026 T12
Landscaping / Grounds	12,673	551	12,926	13,185	13,449	13,718	February 2026 T12
Turnover / Make-Ready	989	43	1,009	1,029	1,050	1,071	February 2026 T12
Marketing / Advertising	805	35	821	838	854	871	February 2026 T12
Administrative Expenses	6,877	299	7,015	7,155	7,298	7,444	February 2026 T12
Payroll	27,485	1,195	28,035	28,595	29,167	29,751	February 2026 T12
Total Controllable Expenses	52,647	2,289	53,700	54,774	55,869	56,987	
Non-Controllable Expenses							
Trash	5,083	221	5,185	5,288	5,394	5,502	February 2026 T12
Cable	4,600	200	4,692	4,786	4,882	4,979	February 2026 T12
Water & Sewer	13,409	583	13,677	13,951	14,230	14,514	February 2026 T12
Electricity	5,106	222	5,208	5,312	5,419	5,527	February 2026 T12
Fuel (Gas & Oil)	2,323	101	2,369	2,417	2,465	2,514	February 2026 T12
Other Utilities	2,392	104	2,440	2,489	2,538	2,589	February 2026 T12
Property Management Fee	18,927	823	19,472	20,049	20,642	21,253	3% of effective gross income
Insurance	15,042	654	15,343	15,650	15,963	16,282	February 2026 T12
Real Estate Taxes	29,384	1,278	30,266	31,173	32,109	33,072	2025 actual property tax amount
Total Non-Controllable Expenses	96,266	4,185	98,652	101,114	103,641	106,233	
Total Operating Expenses	148,913	6,474	152,352	155,888	159,510	163,220	
Expense Ratio	23.60%		23.47%	23.33%	23.18%	23.04%	
Net Operating Income	481,998	20,956	496,720	512,395	528,556	545,217	
Reserves (\$250/unit)	5,750	250	5,750	5,750	5,750	5,750	
Net Operating Income After Reserves	476,248	20,706	490,970	506,645	522,806	539,467	



MARKET COMPARABLES

05

RENT COMPARABLES



Property	Management Company	Year Built	# of Units	Occupancy	Overall Averages			2-Bed Averages Summary			3-Bed Averages Summary		
					AVG. SF	AVG. Rent/unit	AVG. Rent/SF	AVG. SF	AVG. Rent/unit	AVG. Rent/SF	AVG. SF	AVG. Rent/unit	AVG. Rent/SF
1 Greyhawk Townhomes	Celle Asset	2018	114	98%	1,506	\$2,236	\$1.48	1,558	\$2,253	\$1.45	1,483	\$2,228	\$1.50
2 Coventry Townhomes	AMC	2019	55	96%	1,472	\$2,083	\$1.42	1,448	\$1,700	\$1.17	1,483	\$1,940	\$1.31
3 Lake Ridge Villas at the WINNIE	Self Managed	2021	53	-	1,412	\$2,160	\$1.53	1,267	\$2,103	\$1.66	1,464	\$2,180	\$1.49
4 Station Parkway Townhomes	Center Street	2023	50	98%	1,521	\$2,188	\$1.44	1,312	\$2,028	\$1.55	1,576	\$2,263	\$1.44
5 Parkview Townhomes	CVG	2017	24	96%	1,494	\$2,285	\$1.53	1,312	\$2,149	\$1.64	-	-	-
6 Nova by Lotus	EMG	2025	64	In Lease-up	2,313	\$2,276	\$0.98	2,040	\$2,153	\$1.06	2,476	\$2,350	\$0.95
Average without subject		2021	60	97%	1,620	\$2,205	\$1.40	1,490	\$2,064	\$1.42	1,696	\$2,192	\$1.34
S Stonecreek Village	Lowe	2001	23	100%	1,256	\$1,923	\$1.53	1,150	1,776	\$1.54	1,275	\$2,062	\$1.62
Average with subject		2018	55	98%	1,568	\$2,164	\$1.42	1,441	\$2,023	\$1.44	1,626	\$2,170	\$1.38

RENT COMPARABLES



3310 N 1750 E | Layton, UT

Unit Count: 114

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2018	1,506	98.2%	\$2,236	\$1.48	Townhomes
Unit Type	# of units	Avg SF	Avg MKT Rent	Avg Rent/SF	
2-BED 2.5-BATH	35	1558	\$2,253	\$1.45	
3-BED 2.5-BATH	27	1462	\$2,177	\$1.49	
3-BED 2.5-BATH	23	1478	\$2,253	\$1.52	
3-BED 2.5-BATH	19	1481	\$2,229	\$1.51	
3-BED 2.5-BATH	10	1558	\$2,309	\$1.48	



2323 S 800 W | Woods Cross, UT

Unit Count: 55

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2019	1,472	96.4%	\$2,083	\$1.42	Townhomes
Unit Type	# of units	Avg SF	Avg MKT Rent	Avg Rent/SF	
2-BED 2-BATH	17	1448	\$1,700	\$1.17	
3-BED 2.5-BATH	12	1434	\$2,279	\$1.59	
3-BED 2.5-BATH	26	1505	\$2,244	\$1.49	



3371 Orchard Dr | Bountiful, UT

Unit Count: 53

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2021	1,412	-	\$2,160	\$1.53	Townhomes
Unit Type	# of units	Avg SF	Avg MKT Rent	Avg Rent/SF	
2-BED 2.5-BATH	14	1267	\$2,103	\$1.66	
3-BED 2.5-BATH	39	1464	\$2,180	\$1.49	

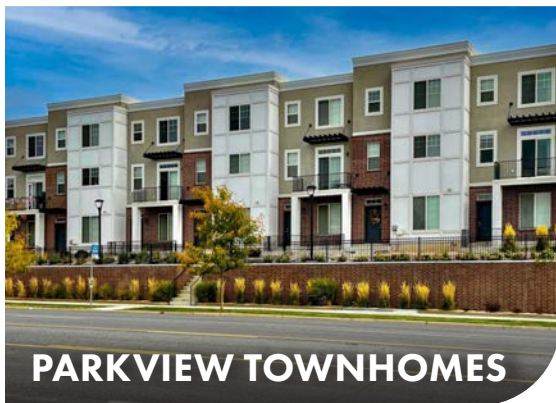
RENT COMPARABLES



1215 W Cook Ln | Farmington, UT

Unit Count: 50

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2023	1,521	98%	\$2,188	\$1.44	Townhomes
Unit Type		# of units	Avg SF	Avg MKT Rent	Avg Rent/SF
2-BED 2.5-BATH		21	1,312	\$2,028	\$1.55
3-BED 2.5-BATH		1	1,576	\$2,263	\$1.44
4-BED 1.5-BATH		28	1,676	\$2,305	\$1.38



770 N Highway 89 | North Salt Lake, UT

Unit Count: 24

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2017	1,494	96%	\$2,285	\$1.53	Townhomes
Unit Type		# of units	Avg SF	Avg MKT Rent	Avg Rent/SF
2-BED 2.5-BATH		12	1,312	\$2,149	\$1.64
4-BED 2.5-BATH		12	1,676	\$2,420	\$1.44



444 S State St | Clearfield, UT

Unit Count: 64

Year Built	Avg. Unit Size (SF)	Occ.	Avg Monthly Market Rent	Avg Market Rent/SF	Construction
2025	2,313	In Lease-up	\$2,276	\$0.98	Townhomes
Unit Type		# of units	Avg SF	Avg MKT Rent	Avg Rent/SF
2-BED 2.5-BATH		24	2,040	\$2,153	\$1.06
3-BED 2.5-BATH		40	2,476	\$2,350	\$0.95



STONE CREEK VILLAGE

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