

FOR SALE



343 West

343 West 400 S | Salt Lake City, Utah

Colliers

EXECUTIVE SUMMARY

Positioned in the heart of downtown Salt Lake City, this quality CBD office building delivers an exceptional opportunity for owner–users seeking a high-caliber asset with unmatched versatility. Originally constructed in 1947, the property blends historic character with modern performance following a comprehensive 2019 renovation. The full remodel included new interior finishes, a new roof, upgraded windows, and refreshed HVAC systems—creating a turnkey environment suitable for a wide variety of professional, creative, or operational uses.

Totaling approximately 10,400 square feet, the single-story masonry structure features efficient floor plates and strong street-level presence. The building is currently occupied one tenant who leases half of the premises, offering incoming buyers valuable flexibility—whether pursuing immediate occupancy or phased deployment.

With its combination of condition, location, and adaptability, the property stands out as a rare chance to secure prime downtown space at a fraction of replacement cost. Owner–users between 5,000 and 10,400 square feet will find significant strategic upside, and the existing tenancy broadens the buyer pool while providing optional income continuity.

This thoughtfully upgraded asset offers a unique alternative to new construction, delivering move-in quality and long-term stability in one of Salt Lake City’s most dynamic commercial districts.

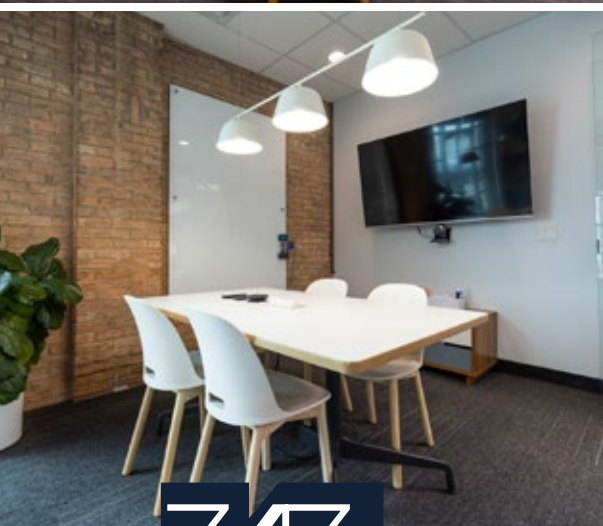
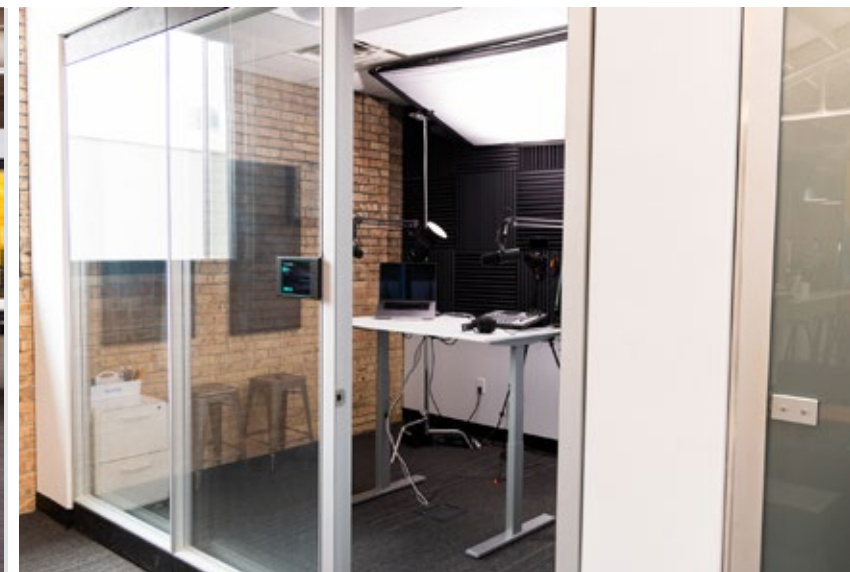
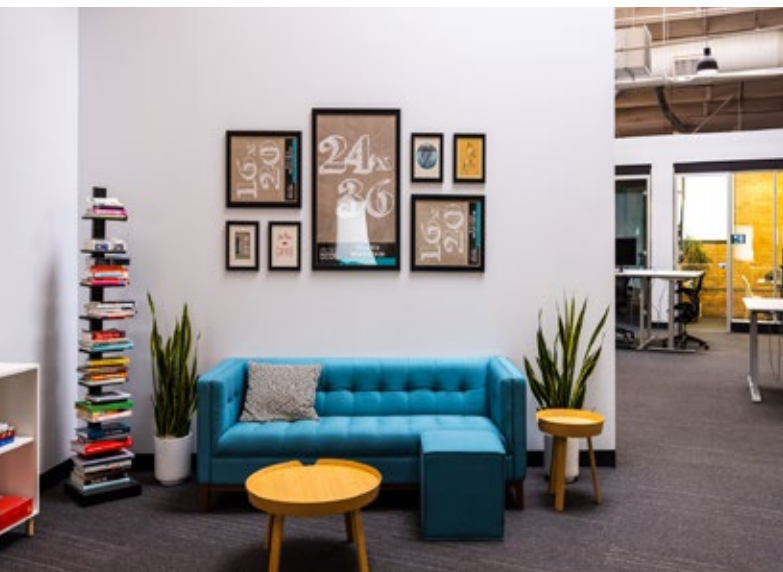
PROPERTY HIGHLIGHTS

- Modern Creative Interior
- Proximity to main Central Business District (CBD) arterials
- New Roof and recent infrastructure upgrades
- Gated secure parking
- Size of property is attractive to owner users
- Versatility of the building relative to use
- Existing tenant in place for buyers needing 5k or less

Address:	343 West 400 South Salt Lake City, Utah
Occupancy:	50%
Rentable Area:	10,400 sq. ft.
Property Type: w	Office/Flex
Year Built/Renovated:	1947/2019
Stories:	1
Site Area:	.27 Acres
Parking Ratio:	2.5/1,000
Zoning:	D-2
APN:	15-01-330-006-0000

Purchase Price:	\$3,700,000 (\$355.77 Per Sq. Ft.)
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THE
GATEWAY
DOWNTOWN SALT LAKE CITY

DELTA
CENTER

CITY
CREEK
CENTER

THE
UNIVERSITY
OF UTAH

THE
GRAND
AMERICA
Hotel

West Temple

500 South

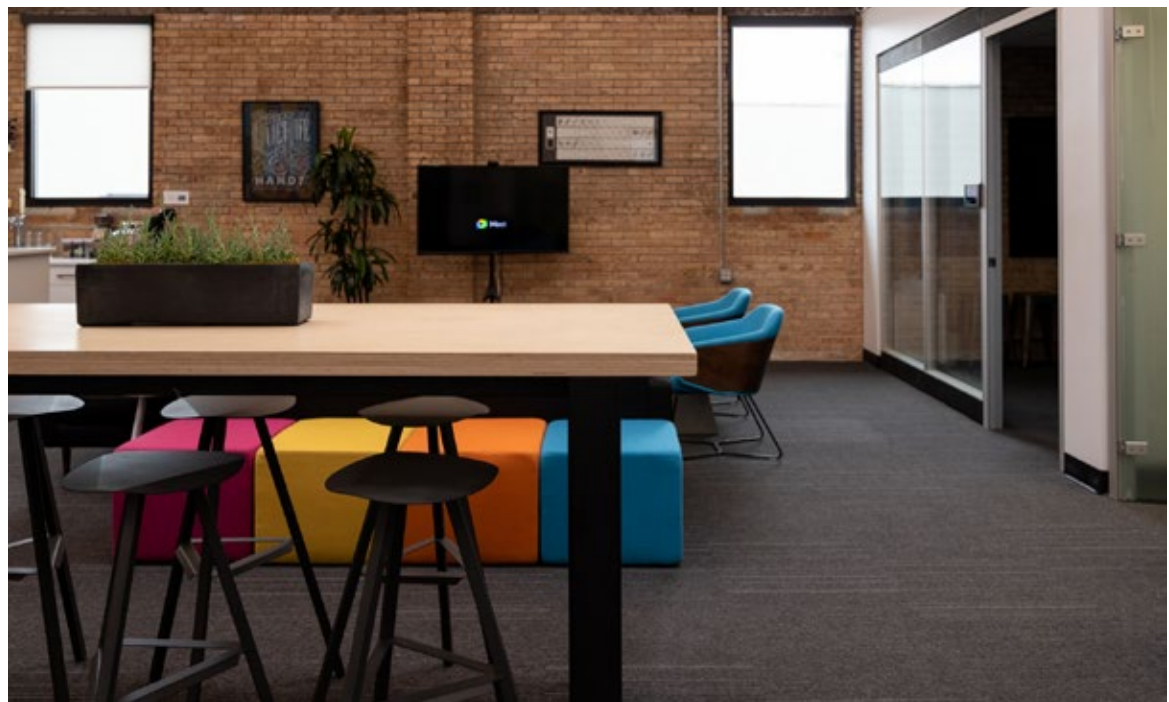
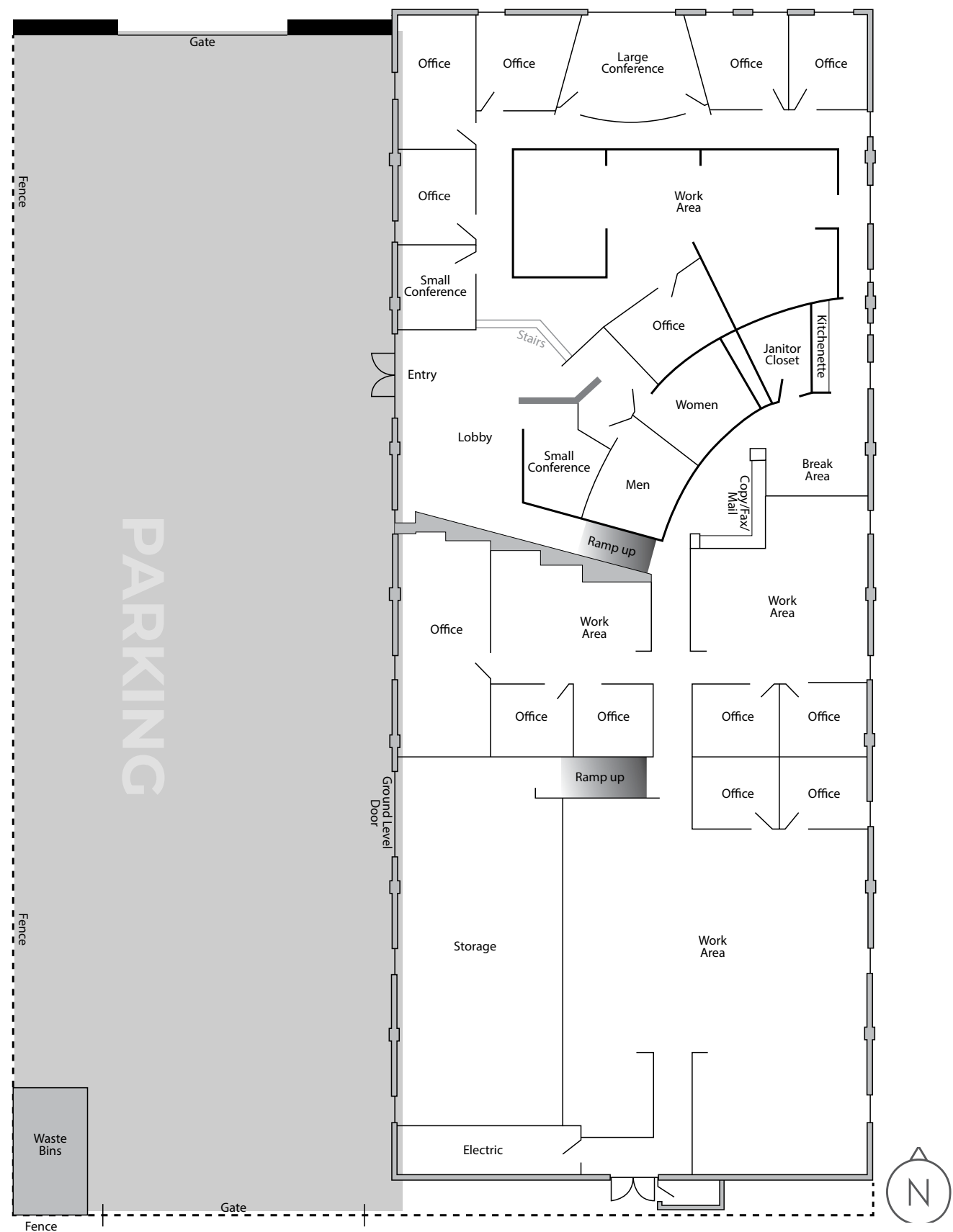
300 West

400 South

SITE

343
West

FLOOR PLAN



343
West

TENANT OVERVIEW



Nexus IT is a leading Managed IT Services and Cybersecurity provider headquartered in Salt Lake City, Utah. Founded in 1998, the company delivers secure, resilient, and compliance-driven technology solutions for organizations across healthcare, finance, legal services, and other regulated industries.

With a strong presence throughout Utah and the Western United States, Nexus IT specializes in managed IT services, advanced cybersecurity, cloud infrastructure, business continuity, and compliance-aligned risk management. Their approach emphasizes proactive monitoring, security-first engineering, and responsive, white-glove support for clients requiring high-availability systems and operational stability.

The company has grown into a nationally recognized MSP, supported by recent expansion efforts and strategic investments. Notably, Nexus IT completed the acquisition of BluePeak Technology Solutions in 2025, further strengthening its Western U.S. footprint and accelerating its mission to build one of the top national MSP/MSSP platforms.

Nexus IT employs 100 professionals and is widely recognized for its people-first culture, rapid response times, and deep expertise in regulated environments. Their headquarters and primary Utah office are located at 343 W 400 S, Suite B, Salt Lake City, UT 84101.

nexusitc.net

LEASE SUMMARY

Tenant	Nexus IT		
RSF	6,806		
Commencement	1-Apr-24		
LED	31-Mar-27		
Options	2 - 3 Year Options		
Escalations	3%	Annual	Monthly
Starting Lease Rate	\$29.50	\$200,777.00	\$16,731.42
Lease Type	Full Service Gross	Annual	Monthly
Current Lease Rate	\$31.30	\$213,027.80	\$17,752.32



AREA AMENITIES

RESTAURANTS

1. Roof Restaurant

2. Garden Restaurant

3. Lion House Pantry

4. Fleming's Prime Steakhouse

5. Cheesecake Factory

6. Brio Tuscan Grille

7. Capital Grille

8. Ivy and Varley

9. Martine

10. O'Shucks Bar & Grill

11. Rib and Chop House

12. Tin Angel Cafe

13. Michelangelos on Main

14. Dave & Busters

15. Pretty Bird

16. Maize

17. Sweet Rolled Tacos

18. HallPass

19. Tucanos

20. Mr Shabu

21. Bout Time Pub & Grub

22. FreshFin Poke

23. Blue Iguana

24. Eva's Bakery

25. Benihana
- 26.Boomerangs Down Under

27. Siegfrieds Delicatessen

28. Bourbon House

29. Taqueria 27

30. Cancun Cafe

31. Johnnys on Second

32. Nacho Daddy

33. J Wongs Asian Bistro

34. Lake Effect

35. Hong Kong Tea House

36. Este Pizza

37. Chili-Tepin

38. Bambara

39. Spencer's for Steaks & Chops

40. Poplar Street Pub

41. BOLTCUTTER

42. Pulp Lifestyle Kitchen

43. Red Rock Brewing Company

44. From Scratch

45. Settebello

46. Pleiku

47. Zest Kitchen & Bar

48. Bruges Waffles and Frites

49. Ruth's Chris Steak House

50. Copper Common
51. Itto Sushi

52. Copper Onion

53. Buca Di Beppo

54. P. F. Chang's China Bistro

55. Christopher's Prime Tavern & Grill

56. Cucina Toscana

57. Monarca

58. Ginger Street

59. Robin's Nest

60. Valters Osteria

61. Squatters Pub Brewery

62. Eva

63. Ramen Bar

64. White Horse

65. Gracies

66. Pago

67. Whiskey Street

68. Market Street Grill

69. Melting Pot

70. Takashi

71. Arempas

72. Himalayan Kitchen

HOTELS

1. Hyatt Place

2. Salt Lake Plaza Hotel

3. Radison Hotel

4. Marriott

5. Courtyard by Marriott

6. Element by Westin

7. Hyatt House

8. Hyatt Regency

9. Hotel Monaco
10. AC Hotel by Marriott

11. TownePlace Suites

12. Holiday Inn Express

13. Marriott

14. Hilton Garden Inn

15. Homewood Suites

16. Residence Inn

17. Fairfield Inn & Suites by Marriott
18. Hampton Inn

19. Sheraton

20. Little America Hotel

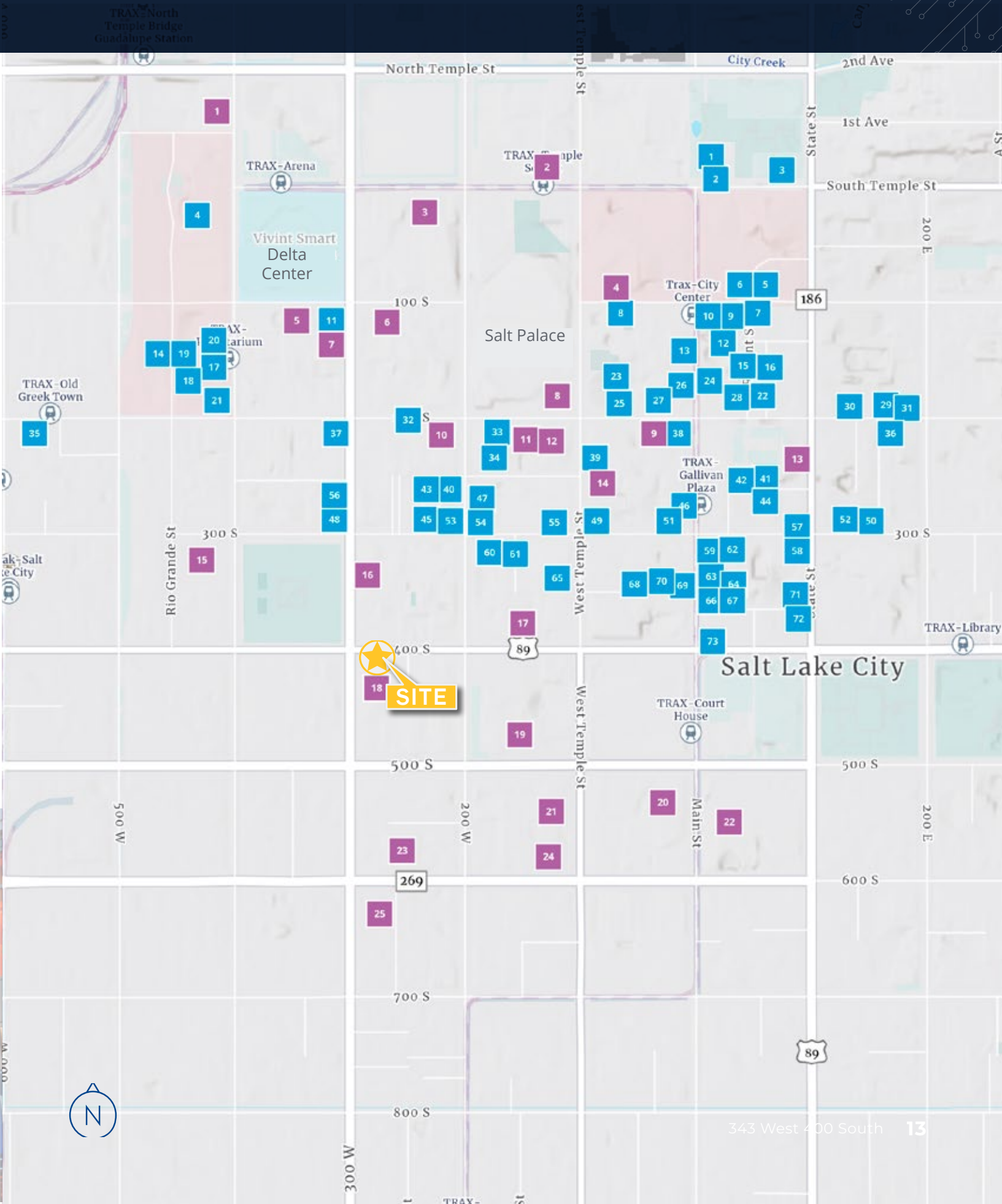
21. Metropolitan Inn

22. Grand America Hotel

23. Hilton Garden Inn

24. DoubleTree Inn & Suites by Hilton

Albion	Forever21	Piper & Scoot
ALDO	FORM Spa	Restoration Hardware
Allen Edwards	Free People	Sephora
American Eagle Outfitters	Freebird	Stance
Anthropologie	Gap	The Gym at City Creek
Apple	Gem Studio	The Red Balloon Toy Store
Athleta	H&M	Tiffany & Co.
Banana Republic	J.Crew	Tricked Out Accessories
Bennion Jewelers	Journeys	TUMI
Bohme	Kendra Scott	Utah Sports Hall of Fame Museum
Bonobos	LensCrafters	UWM Barber Shop
Hugo Boss	L'occitane	VRx Pharmacy
Bronxton	Louis Vuitton	Vans



UTAH Accolades



Growth Rate
6.2%
2025-2030

#2 for best state economy

W WalletHub (June 2024)

Best-Performing Cities:

(Focus on Sustainable Growth & Resilience)

#4 Tier 1 Large Cities Salt Lake City, Utah

#5 Tier 1 Large Cities Provo, Utah

#4 Tier 1 Small Cities St. George, Utah

PERKINS INSTITUTE (February 2024)

#9 in Venture Capital

U.S. News (July 2024)

Utah's land is geographically diverse, encompassing the convergence of three distinct geological regions; the Rocky Mountains, the Great Basin & the Colorado Plateau.

Utah Ranks **#1**

- Best Overall State
- Best Economic Outlook
- Most Affordable State
- Best State to Start a Business
- Best Environment for Social Mobility



Population
3.5M



Workforce
1.4M



Median Age
32.5



Unemployment Rate
3.2%
(June 2025)

#1

Utah is a national leader in high job growth, low unemployment, low cost of doing business, & talented labor.



Rankings

Best Economic Outlook for the 17th year in a row

RICH STATES POOR STATES (April 2024)

Best State to Start a Business

W WalletHub (January 2024)

Best State & Best Economy

U.S. News (April 2023)

Most Affordable State

USA TODAY (March 2024)

Best State for the Middle Class

smartasset (April 2024)

Highest Employment Rate

(97.7%)

WORLD POPULATION REVIEW (September 2024)

Utah's Mighty **5** National Parks



Arches



Canyonlands



Capitol Reef



Bryce Canyon



Zion

Attract more than **11M** visitors per year



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