

Turnkey Multifamily Property

3,276 SF

Offered at: \$1,000,000

# 322 S 100 W

OREM, UT 84058



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**CBRE**

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# 322 S 100 W

OREM, UT 84058

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EXECUTIVE  
SUMMARY

01



322 S 100 W is a 3,276 SF turnkey fourplex consisting of four 2BD/1BA units that are roughly 819 SF. The property was built in 1976 and has been very well-maintained by the current owner.

All four units have been updated, and each unit has above average rents.



### INVESTMENT HIGHLIGHTS



TURNKEY  
PROPERTY



VERY WELL-  
MAINTAINED UNITS



GREAT LOCATION  
NEAR CBD, UVU  
AND BYU



DESIRABLE UNIT  
MIX ON ALL  
2BD/1BA



VALUE-ADD  
OPPORTUNITY



CENTRAL HEATING  
AND COOLING



PLENTY OF  
PARKING

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PROPERTY

# DESCRIPTION

02



## PROPERTY OVERVIEW

|                    |                            |
|--------------------|----------------------------|
| Address            | 322 S 100 W, Orem UT 84058 |
| Market/Submarket   | Utah County/Orem           |
| Square Footage     | 3,276                      |
| Lot Size           | 24 acres                   |
| Year Built         | 1976                       |
| Occupancy          | 100%                       |
| Operating Expenses | \$37,263                   |
| Taxes              | \$3,481                    |

### ALL APARTMENTS HAVE:

- + Central heating and air conditioning
- + Above-range microwaves
- + Tile flooring the the kitchen and bathrooms
- + Washer and dryers that are included
- + Faux wood blinds in all apartments
- + Newer oak cabinets and newer laminate countertops
- + Dishwashers
- + Double-pane windows



The property also has a sprinkler system, double-paned windows and eight parking spaces in the rear of the property.

According to Rentometer, average rent for a 2BD/1BA in the Orem area is \$1,480. This property averages \$1,405 when combining the \$50 charge for water/sewer/trash. There is therefore the opportunity to increase rents further.

These units have been taken care of and managed by a professional company that takes pride in having the best-in-class multifamily units.

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FINANCIAL  
**ANALYSIS**

04



# 322 S 100 W — OREM, UT 84058

## RENT ROLL

**CBRE**

| Unit          | Sq Ft | Rent    | Water/Sewer/<br>Garbage | Total          | Move In    | Lease Exp        |
|---------------|-------|---------|-------------------------|----------------|------------|------------------|
| 322           | 850   | \$1,370 | \$50                    | <b>\$1,420</b> | 3/4/2024   | 8/26/2026        |
| 324           | 850   | \$1,400 | \$50                    | <b>\$1,450</b> | 10/25/2024 | 6/24/2027        |
| 326           | 850   | \$1,350 | \$50                    | <b>\$1,400</b> | 3/1/2026   | 8/3/2027         |
| 328           | 850   | \$1,300 | \$50                    | <b>\$1,350</b> | 4/15/2026  | 4/14/2027        |
| <b>TOTALS</b> |       |         |                         | <b>\$5,620</b> |            | <b>100% Occ.</b> |

|          |                |                |                 |             |
|----------|----------------|----------------|-----------------|-------------|
| <b>4</b> | <b>\$1,405</b> | <b>\$5,620</b> | <b>\$67,440</b> | <b>100%</b> |
| UNITS    | AVG RENT       | MONTHLY GROSS  | ANNUAL GROSS    | OCCUPANCY   |

# 322 S 100 W — OREM, UT 84058

ON MARKET & SUBJECT PROPERTY

## FOURPLEX ON MARKET & UNDER CONTRACT

| Address          | List Price       | \$/Unit          | Unit Mix | Reno    | Sq Ft        | \$/SF           | Avg Rents      | GRM          | Rent/SF       | DOM       | Notes                       |
|------------------|------------------|------------------|----------|---------|--------------|-----------------|----------------|--------------|---------------|-----------|-----------------------------|
| 232 N 250 E      | \$1,149,998      | \$287,500        | 8BD/6BA  | Yes     | 4,158        | \$276.57        | \$1,525        | 15.71        | \$1.47        | 173       | Built 1969                  |
| 1171 S 100 E     | \$929,900        | \$232,475        | 8BD/4BA  | No      | 3,324        | \$279.75        | \$1,188        | 16.31        | \$1.43        | 34        | Built 1969                  |
| 1068 S Ellen Cir | \$910,000        | \$227,500        | 8BD/4BA  | Partial | 3,492        | \$260.60        | \$1,112        | 17.04        | \$1.27        | 97        | Built 1973. Price Reduction |
| 225 W 1030 N     | \$885,000        | \$221,250        | 8BD/4BA  | Yes     | 3,348        | \$264.34        | \$1,366        | 13.50        | \$1.63        | 42        | Built 1976                  |
| <b>AVERAGE</b>   | <b>\$968,725</b> | <b>\$242,181</b> |          |         | <b>3,581</b> | <b>\$270.32</b> | <b>\$1,298</b> | <b>15.64</b> | <b>\$1.45</b> | <b>87</b> |                             |

## SUBJECT PROPERTY

| Address     | Asking Price | \$/Unit   | Unit Mix | Reno | Sq Ft | \$/SF    | Avg Rents | GRM   | Rent/SF | DOM | Notes                               |
|-------------|--------------|-----------|----------|------|-------|----------|-----------|-------|---------|-----|-------------------------------------|
| 322 S 100 W | \$1,000,000  | \$250,000 | 8BD/4BA  | Yes  | 3,276 | \$305.25 | \$1,405   | 14.83 | \$1.72  | --  | Built 1976. Turnkey. 100% Occupied. |

## HOW THE SUBJECT STACKS UP

**\$250,000**

**\$305.25**

**\$1,405**

**14.83**

**\$1.72**

**100%**

\$241,056

\$272.69

\$1,302

15.52

\$1.47

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ASKING \$/UNIT

ASKING \$/SF

AVG RENTS

GRM

RENT/SF

OCCUPANCY

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LOCATION

# OVERVIEW

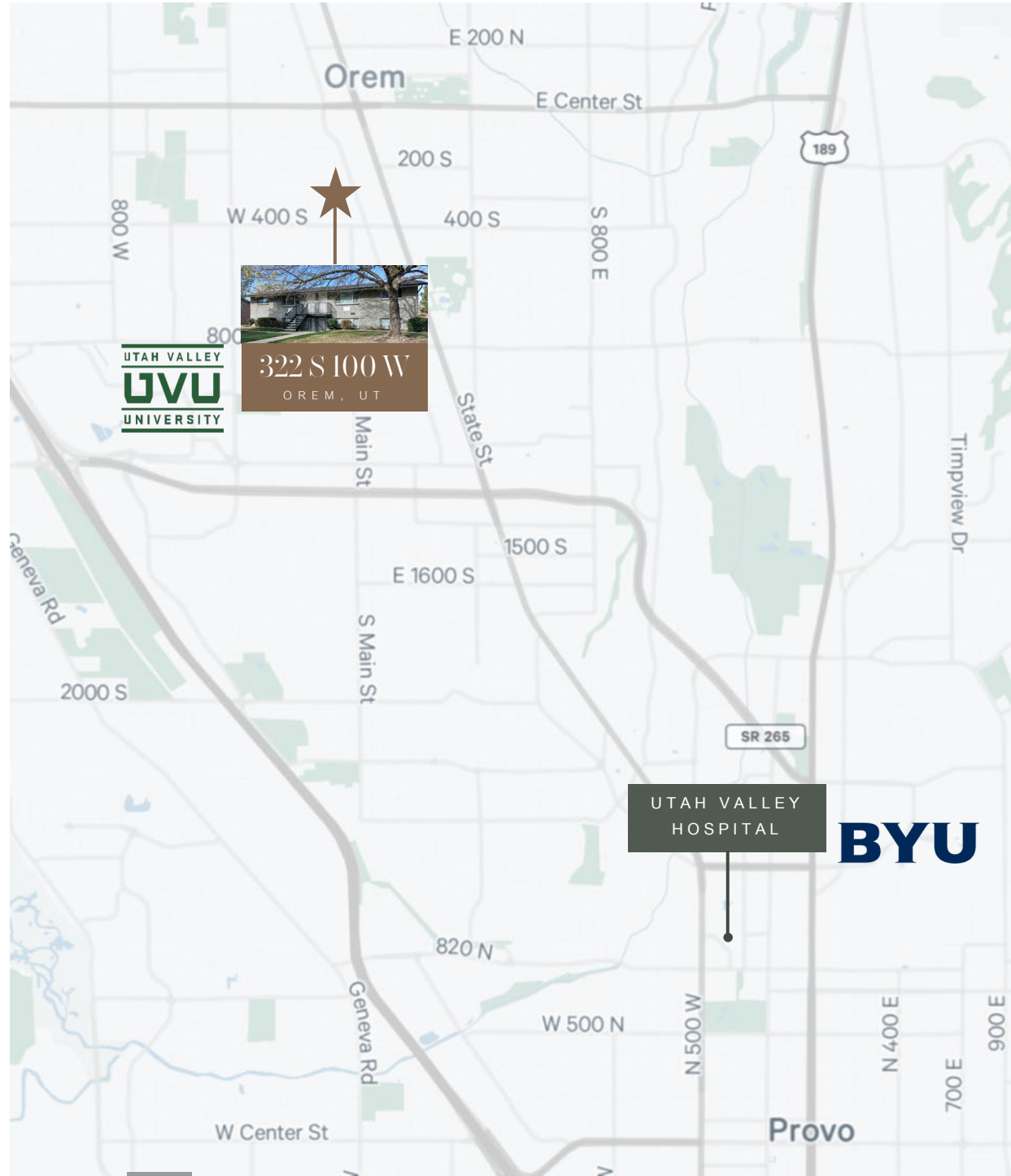
05



LOCATION OVERVIEW

This property enjoys an excellent position within a well-established residential neighborhood, just a few blocks from State Street and University Parkway. The Parkway provides convenient access between the UVU campus adjacent to Interstate 15 and Brigham Young University, situated at the base of the mountains.

Strategically located approximately one mile north of Orem's central business district and three miles west of Provo's, this property benefits from minimal vacancy due to its desirable location. It is also situated about half a mile north of Utah Valley University (UVU) and four miles northwest of Brigham Young University (BYU). Notably, Utah Valley Hospital is located to the south and east on State Street, approximately one and a half miles away.



## O R E M

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Orem, the fifth-largest city in Utah, was recognized by Travel + Leisure in 2023 as the #3 Best Place to Live in the state. The Orem-Provo metropolitan area has been named the #1 Best Performing City for three consecutive years (2021, 2022, and 2023) by the Milken Institute, which praised Orem's robust job growth, competitive wages, and high-tech economic contributions. Additionally, WalletHub ranked Orem among the top 20 Best Small Cities for Starting a Business in 2021.

Home to Utah Valley University and just minutes from Brigham Young University, Orem boasts a combined student population exceeding 75,000, supporting a dynamic and growing workforce. With a population of over 98,000 residents, demand for housing, education, and employment remains strong.

Orem is also renowned for its vibrant arts scene, bolstered by the Cultural Arts & Recreation Enrichment (CARE) tax established in 2005. Local arts organizations such as the SCERA Center for the Arts and the Hale Center Theater benefit from this funding, reflecting the city's commitment to cultural enrichment.



The city is distinguished by its natural beauty, offering residents world-class parks and breathtaking mountain views. Located beneath the imposing Mt. Timpanogos, which rises to 11,752 feet above sea level, Orem provides access to numerous hiking trails and scenic vistas. The property is also conveniently close to Provo Canyon, featuring stunning landscapes, waterfalls, parks, and the renowned Sundance Resort. Orem is home to 19 parks, including facilities such as a splash pad, playgrounds, an all-abilities playground, a skate park, and various sports amenities.

## UTAH

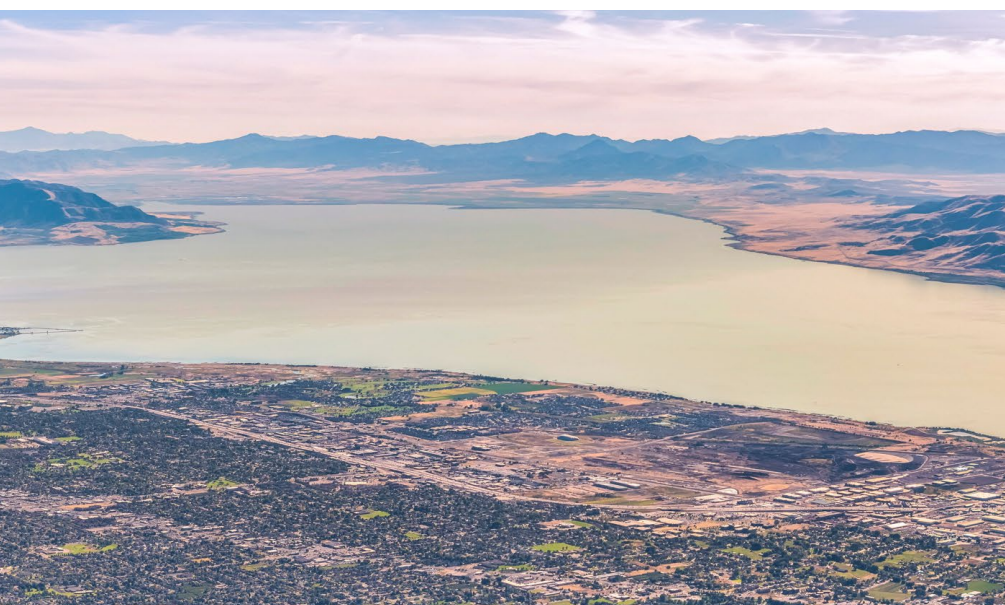
US News recently named Utah the #1 state in the country the second year in a row.

People continue to come in droves to northern Utah for its beauty, favorable business environment and quality of life. Utah Ranked #1 for population growth over the last decade and it is expected to remain that way well into the future.

Utah ranked top 5 in job growth over the last decade as well. Because of this, investors have flocked here for its apartment investment opportunities. PwC and the Urban Land Institute named Salt Lake City the #2 best market to buy multifamily in both 2021 and 2022.



There are a plethora of reasons why investing in Utah multifamily is a smart decision. Utah has a pro-business government, landlord-friendly laws, job growth, population growth, income growth, and had the highest rent collections in the nation during the pandemic. Utah's economy is incredibly strong and experts agree it is an excellent place to invest in multifamily.



### SOME OF UTAH'S RECENT ACCOLADES INCLUDE:

#1

State for economic growth

*Forbes*

#1

State for business

*CNBC*

#1

Happiest state

*WalletHub, 2016*

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MARKET

# OVERVIEW

06



**Utah County is the fastest-growing county in Utah** From July 2023 to July 2024, Utah County accounted for roughly 43% of all population growth statewide

**UVU — the largest university in Utah — Is right around the corner** UVU is the largest university by enrollment in Utah and one of the largest in the Rocky Mountain region, with over 48,000 students as of fall 2025 (Wikipedia) The property sits approximately half a mile north of campus. Combined with BYU's student population in adjacent Provo, the area supports a combined student base exceeding 75,000 — creating a deep, recurring pool of rental demand.

**Provo-Orem is a nationally recognized top-performing metro.** The Orem-Provo MSA was named the #1 Best Performing City for three consecutive years (2021–2023) by the Milken Institute, recognized for job growth, competitive wages, and high-tech economic output. Orem itself was also ranked #3 Best Place to Live in Utah by Travel + Leisure in 2023.

**Median rents in Utah County remain healthy** despite supply pressure Utah County's student-heavy markets of Provo and Orem continue to support median rents near \$1,950.

**New supply is peaking — then the window closes** The rapid pace of new construction is expected to peak in 2025 before declining in 2026, creating a temporary window for investors to acquire rental properties at potentially favorable pricing before tightening supply reasserts upward pressure on rents.



VICENTE CANTUA

Vice President

+1 801 869 8035

Vicente.cantua@cbre.com

Lic. 11260013-SA00

# 322 S 100 W

OREM, UT

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