



HEALTHY PETS INVESTMENT

702 East 3rd Avenue, Salt Lake City, UT 84103

PROPERTY DESCRIPTION:

- Beautiful 2-Story Brick Building Built in 1938
- Well Maintained Avenues Corner of 3rd and K Street
- Below Market Rents, Strong Upside
- Corner Retail, Plus (3) 1-Bedroom Apartments
- Excellent Rental History
- Healthy Pets Retail Space Occupies 2,700 SF Main Level + 2,100 SF Basement
- (3) Charming 1-Bd Apartments Occupy the 2nd Floor
- Proforma NOI: \$126,600 with 7.23% Cap
- Current In-Place: \$74,716
- Retail Rent Increases 3% Annually, Expires on 4/30/2029

SALE PRICE:

\$1,675,000

PROPERTY DETAILS:

6,750 SF

0.08 Acres

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IN PLACE RENTS

TENANT	SF	Monthly Base Rent	Annual Base Rent	NNN Rent/SF	Landlord Expenses
Healthy Pets	2,700	\$3,443	\$41,316	\$ 15.30	NNN
Basement	2,100	\$0	\$0	\$ -	NNN
APT 1	650	\$1,100	\$13,200	\$ -	\$ (1,836)
APT 2	650	\$1,050	\$12,600	\$ -	\$ (1,836)
APT 3	650	\$1,050	\$12,600	\$ -	\$ (1,836)
	6,750	\$6,643	\$79,716	\$ -	\$ (5,507)



MARKET RATE RENTS

TENANT	SF	Monthly Base Rent	Annual Base Rent	NNN Rent/SF	Landlord Expenses
Main Level	2,700	\$5,400	\$64,800	\$ 24.00	NNN
Basement	2,100	\$1,400	\$16,800	\$ 8.00	NNN
APT 1	650	\$1,250	\$15,000	\$ -	\$ (1,836)
APT 2	650	\$1,250	\$15,000	\$ -	\$ (1,836)
APT 3	650	\$1,250	\$15,000	\$ -	\$ (1,836)
	6,750	\$10,550	\$126,600	\$ -	\$ (5,507)

Proforma Cap Rate 7.23%



NNN EXPENSES

ITEM	MONTHLY	ANNUAL	PER/SF	
Property Taxes	436.33	5,236.00	0.78	
Insurance	362.58	4,351.00	0.64	
Water/Sewer	145.00	1,740.00	0.26	
Gas	50.00	600.00	0.09	
Landscape/Snow	0.00	-	0.00	
HVAC Maint	0.00	-	0.00	
TOTAL	\$993.92	\$11,927	\$1.77	
	\$/Mo	\$/Yr	\$/Ea	/SF
Retail	2700	\$535	\$6,420	\$2.38
APTs	2100	\$153	\$5,507	\$2.62



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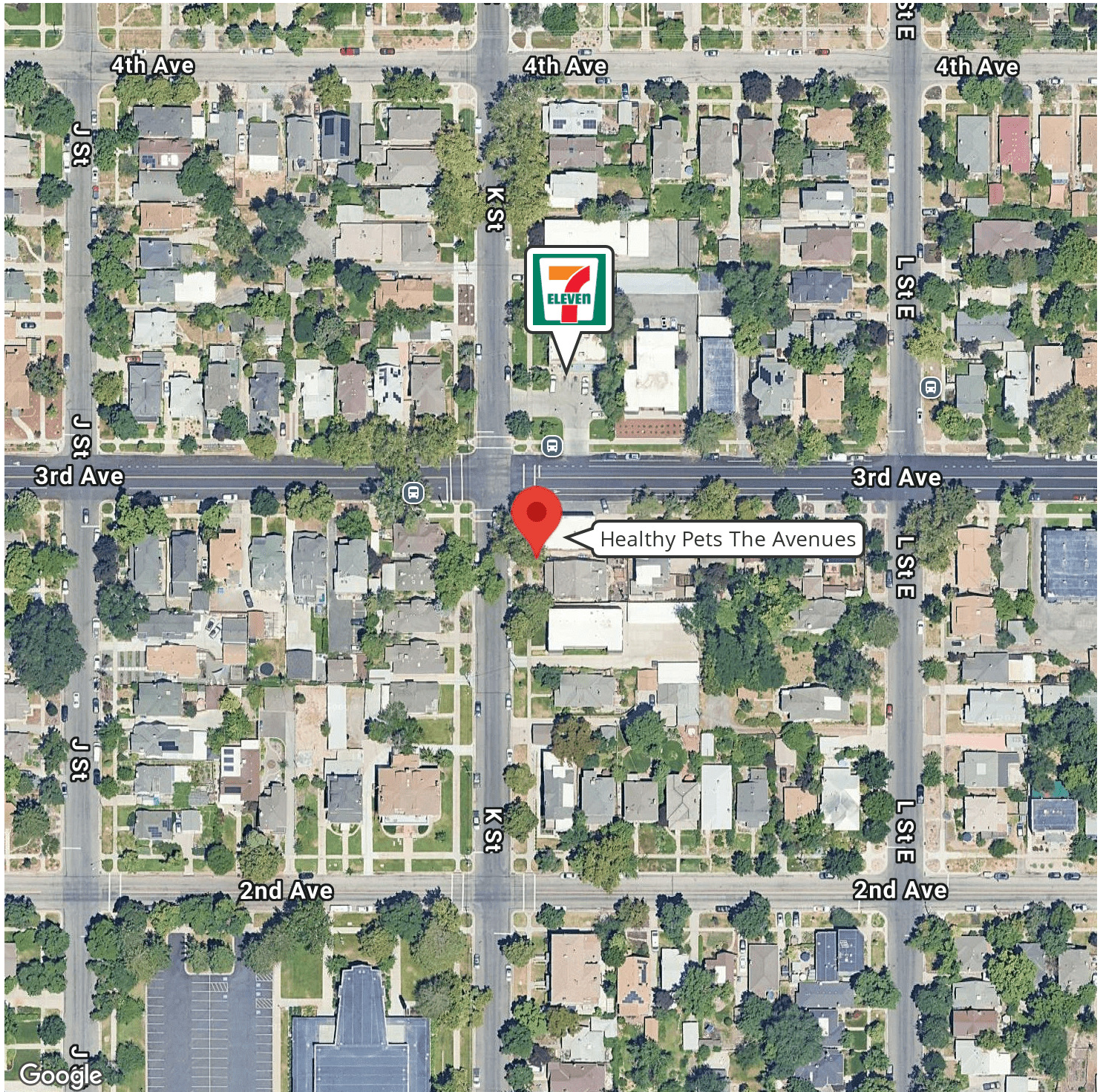
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LOCATION DESCRIPTION

Discover the allure of Salt Lake City's vibrant Avenues district, where historic charm meets modern convenience. Nestled in this coveted locale, future residents of the area will find themselves within easy reach of renowned attractions such as City Creek Center, Temple Square, and the University of Utah. Boasting an eclectic array of trendy eateries, boutique shops, and cultural landmarks, the Avenues district stands as a hub of activity and opportunity. With its tree-lined streets and stunning mountain views, the area offers an inviting atmosphere for a desirable urban lifestyle. From cozy cafes to scenic walking trails, there's something to captivate every resident in this dynamic and sought-after neighborhood.

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