



Investment Opportunity | Offering Memorandum

THE OFFICES AT RIVERWOODS

5152-5255 N Edgewood Dr, Provo, UT 84604

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Accelerating success.

Executive Summary

Riverwoods Business Park is the most prestigious established office destination in Provo, located adjacent to numerous restaurants and retail amenities at the Shops at Riverwoods.

Offering stunning mountain views, rare underground parking, and a true park setting; Riverwoods is ideally positioned to accommodate your business.

With close proximity to both Brigham Young University (BYU) minutes away and Utah Valley University (UVU) - Utah's largest institution, the location is unmatched for employee recruitment and retention. In addition, the most prestigious gated residential developments matched with a diversity of housing options (including student housing, multifamily and other product types) surround this landmark location.

With pricing significantly below replacement cost, this is a rare opportunity to own an irreplaceable asset in one of the most dynamic markets in the United States.

Basic Building Information:

Building Name	Riverwoods Business Park
Address	5152-5255 N Edgewood Drive
City	Provo
State	Utah
Total Square Feet	185,382
Year Built	1994, 2000, 2001
Buildings	3
Floors	3
Lot Size	14.581 Acres (3 parcels combined)
Purchase Price	\$29,800,000
Price Per Square foot	\$160.74
Projected Cap Rate	9%



Investment Summary

In-Place Income/Expense	Pro-Forma Projected Income	
Year	2026	\$PSF
Total Square Feet (3 Bldgs)	185,382	100.00%
Occupied Space	176,113	95.00%
Vacancy	9,269	5.00%
Scheduled Base Rent	\$4,441,753	\$23.96
Expenses Recoveries	\$320,063	
Misc Revenue	\$40,461	
Vacancy	(\$222,088)	(\$1.20)
Gross Base Rent	\$4,580,189	
Total Revenue	\$4,580,189	\$24.71



Expenses	Annual	\$PSF
Administrative	\$207,713	\$1.12
Insurance	\$53,637	\$0.29
Janitorial	\$262,526	\$1.42
Landscaping	\$126,923	\$0.68
Property Taxes	\$363,861	\$1.96
Repairs and Maintenance	\$273,594	\$1.48
Utilities	\$479,770	\$2.59
Fire & Life Safety	\$8,090	\$0.04
Management Fee	\$120,489	\$0.65
Total Operating Expenses	\$1,896,603	\$10.23
Net Operating Income	\$2,683,586	\$14.48



Property Photos



Property Photos

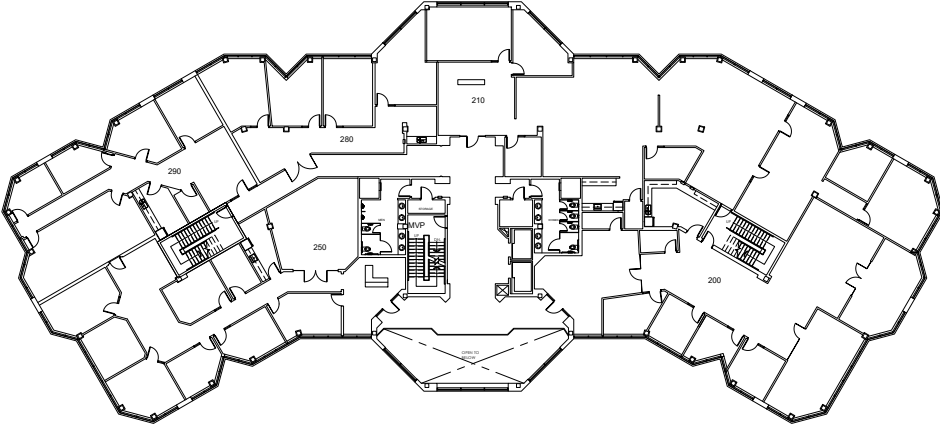


Property Photo

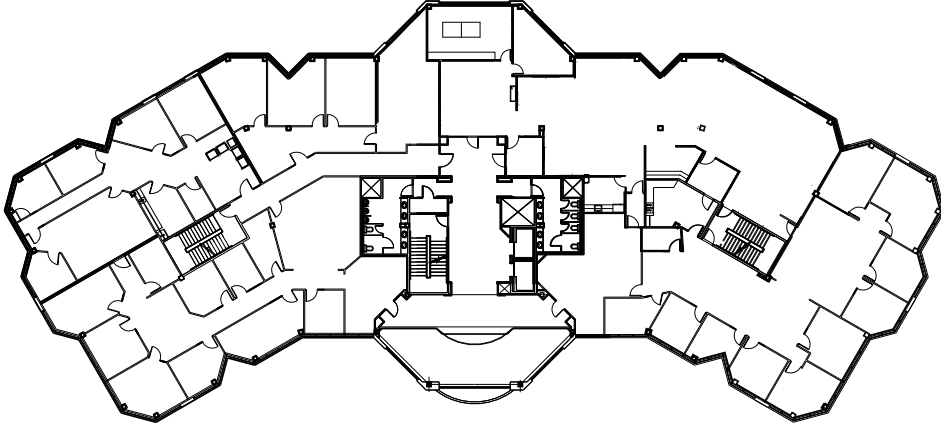


Building 1 | Floor Plans

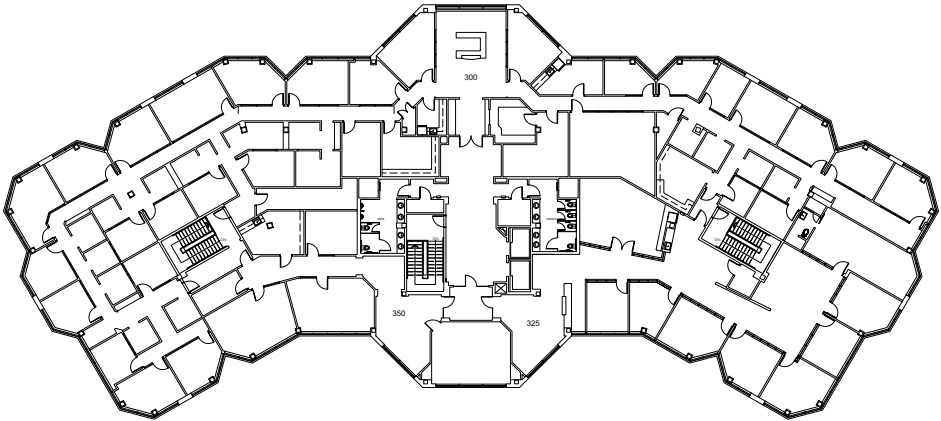
1st Floor



2nd Floor

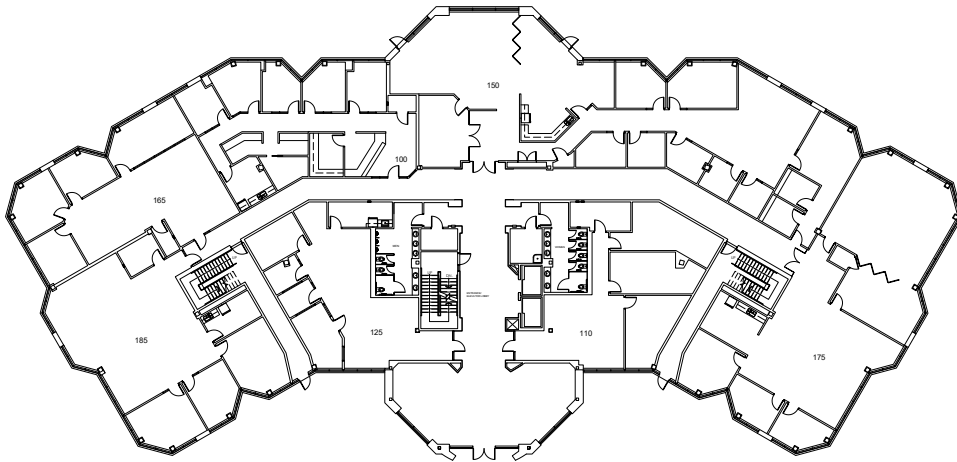


3rd Floor

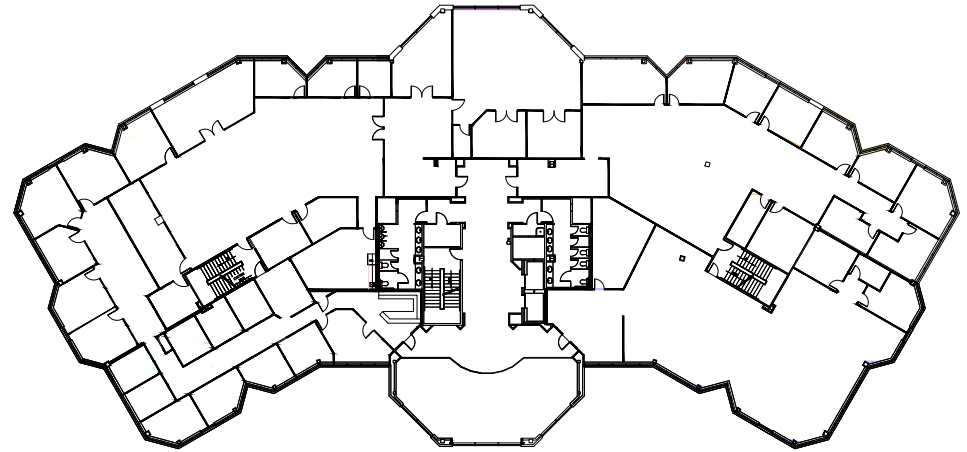


Building 2 | Floor Plans

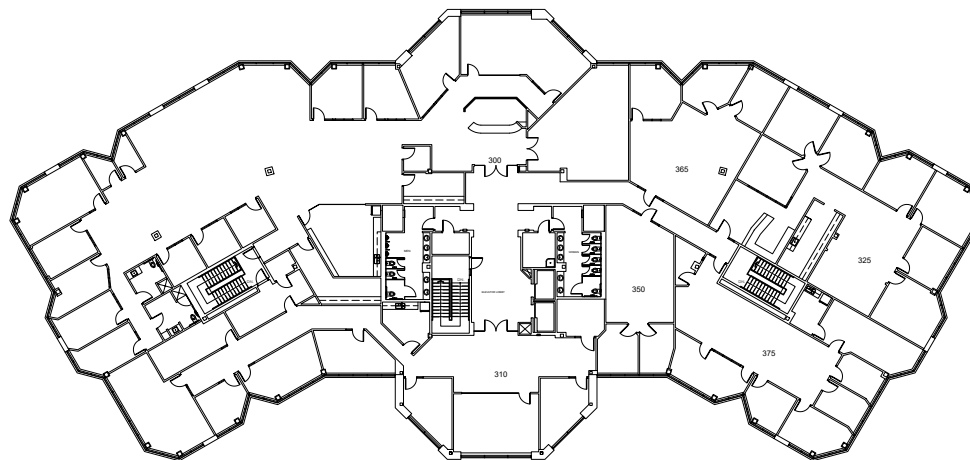
1st Floor



2nd Floor

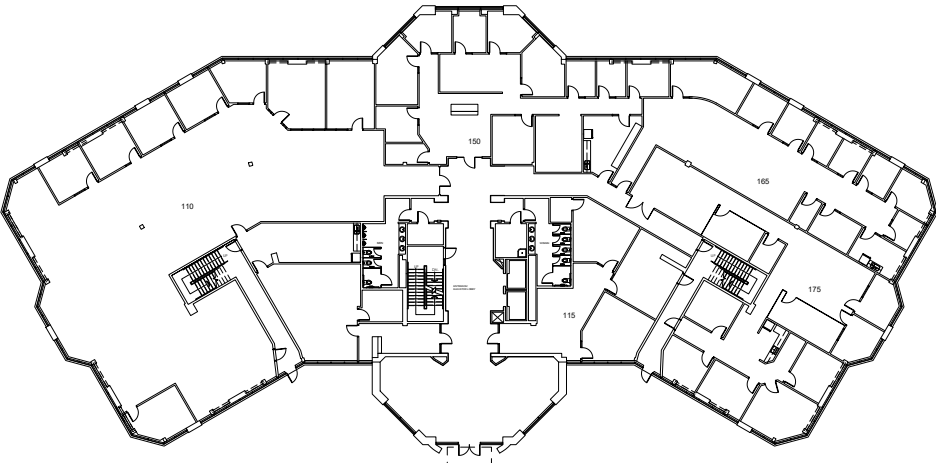


3rd Floor

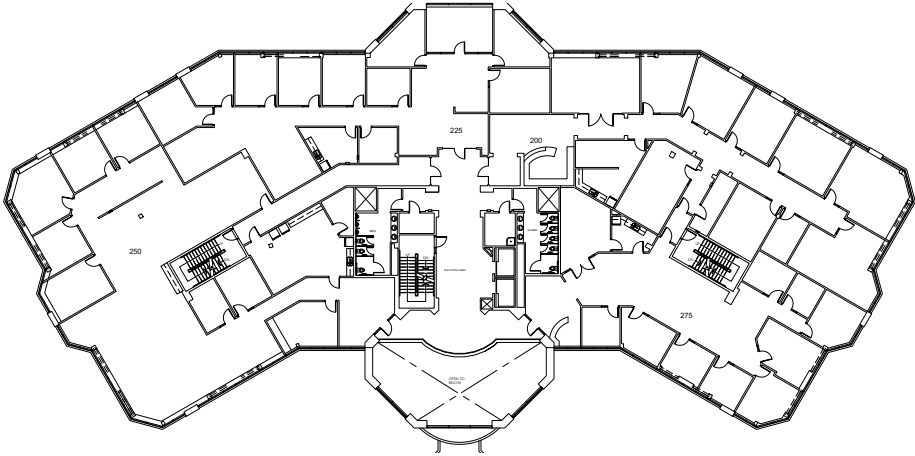


Building 3 | Floor Plans

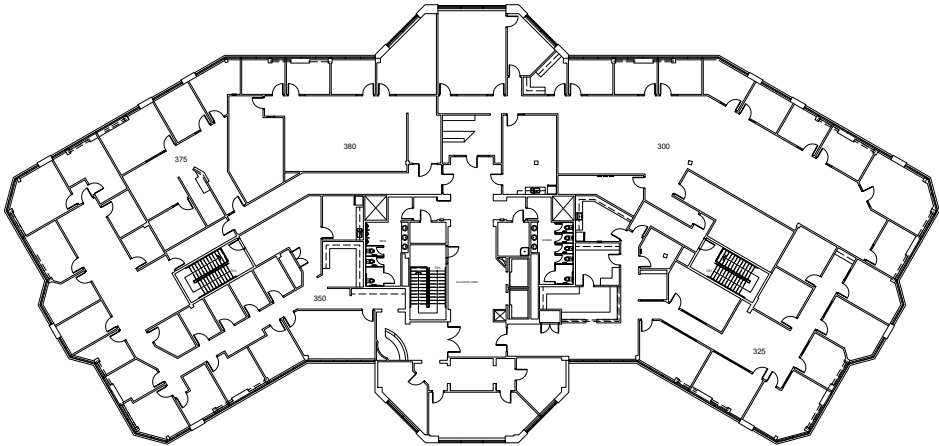
1st Floor



2nd Floor



3rd Floor



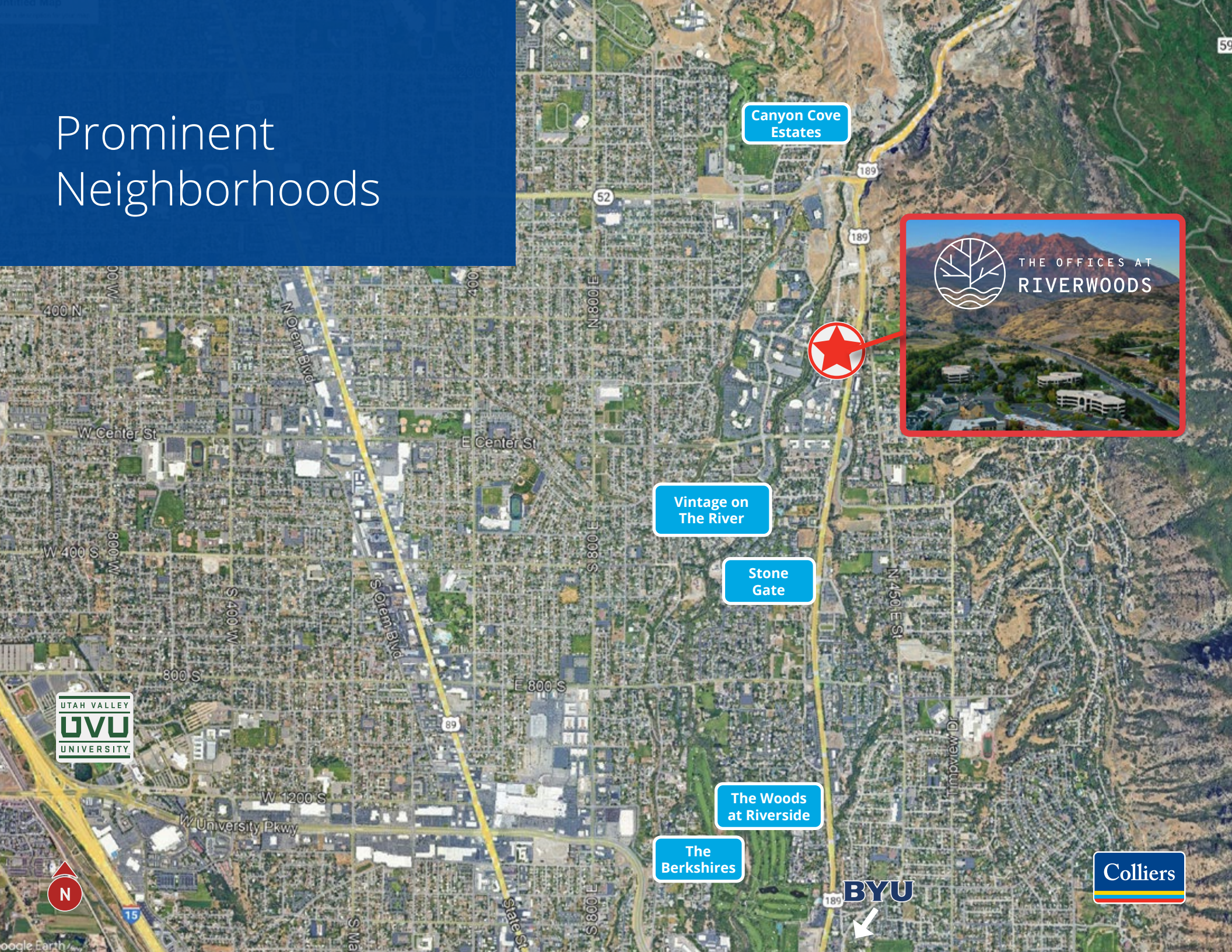
Property Aerial



Area Amenities Map



Prominent Neighborhoods



Canyon Cove Estates



THE OFFICES AT
RIVERWOODS



Vintage on The River

Stone Gate

The Woods at Riverside

The Berkshires



BYU



WHY UTAH COUNTY



Exceptional Economic Growth

Utah County stands out as a beacon of economic prosperity, characterized by high job growth, low unemployment, and a business-friendly environment. Its diverse industries offer abundant career opportunities, making it a top destination for business and career growth.



Gateway to Recreation

Utah County is the gateway to an array of outdoor adventures, from world-class ski resorts like Sundance and Park City to the tranquil waters of Utah Lake and Deer Creek Reservoir. Its extensive network of hiking and biking trails, coupled with numerous parks and golf courses, ensures endless recreational opportunities.



Education



Brigham Young University (BYU) in Provo has an enrollment of over 34,937 students, with a wide range of academic programs and a significant emphasis on global study opportunities. Utah Valley University (UVU) in Orem serves around 44,000 students and is known for its focus on practical, hands-on education and community engagement, contributing to a vibrant educational atmosphere in Utah County.

Location & Access

Strategically positioned along the I-15 corridor within the lively Wasatch Front, Utah County offers convenient access to major cities and amenities. The newly expanded Provo Airport enhances local transport options with efficient domestic connections, while Salt Lake International Airport, just a short drive away, provides extensive international and additional domestic travel capabilities, supporting both business and leisure travel extensively.



UTAH COUNTY



Demographic Trends & Key Indicators

718,194	203,367	3.45	27.1	\$90,138	\$486,270	112	80	49
Population	Households	Avg size household	Median age	Median household income	Median home value	Wealth index	Housing affordability	Diversity index

Mortgage indicators



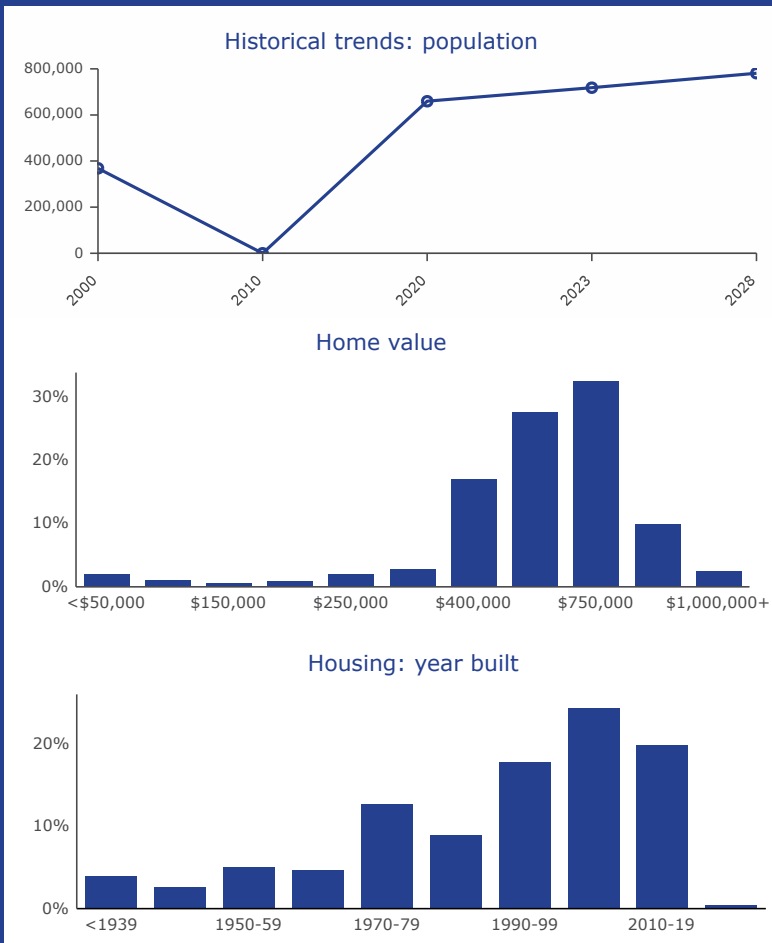
\$14,987

Avg spent on mortgage & basics

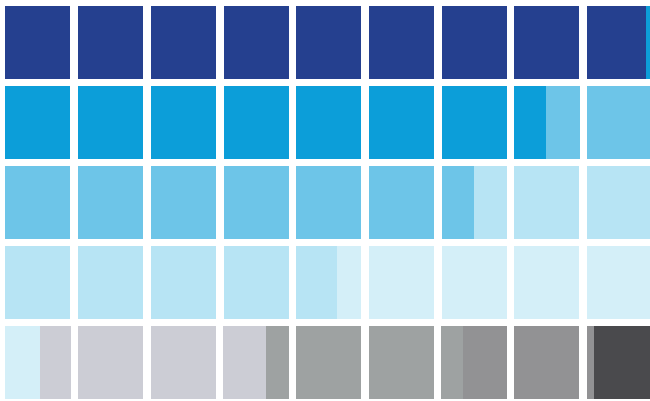


32.4%

Percent of income for mortgage



Population by age



Age 0-9 (%)	(20%)	Age 10-19 (%)	(17%)	Age 20-29 (%)	(18%)
Age 30-39 (%)	(16%)	Age 40-49 (%)	(11%)	Age 50-59 (%)	(7%)
Age 60-69 (%)	(6%)	Age 70-79 (%)	(4%)	Age 80+ (%)	(2%)

Population by generation



2.3%

Greatest gen:
born 1945/earlier



10.0%

Baby boomer:
born 1946 to 1964



13.5%

Generation x:
born 1965 to 1980



27.6%

Millennial:
born 1981 to 1998



32.6%

Generation z:
born 1999 to 2016



14.0%

Alpha: born
2017 to present



U.S. Census Bureau, Esri forecasts for 2023 and 2028, Esri Vintage 2023 Time Series



Why Utah?



Utah Provides a High-Quality of Life

Utah is a national leader in **high job growth, low unemployment, low cost of doing business, and talented labor**. Utah regularly ranks among the 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 recreational 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 an efficiently run society.

Utah's Population Demographics (2023)



3.4M
Population



1.1M
Households



3.04
Average Household Size

Utah's Income Factors (2023)



\$89.4K
Median Household Income



\$105.8K
Average Household Income



\$34.3K
Per Capita Income