

Income Summary

Existing

Tenant	Size	Monthly	Annual	PSF	Exp Reimbursement	Term
Rays Barbarshop	1245	\$2,160.27	\$25,923.24	\$20.82	\$2,802.48	3/31/2017
Vacant	1600	\$-	\$-	\$-	\$-	
Front Apt (East facing)	2 Bedroom	\$825.00	\$9,900.00		\$-	Month to month
Back Apt (West facing)	2 Bedroom	\$750.00	\$9,000.00		\$-	Month to month
Gross Income			\$44,823.24		\$2,802.48	

Expense*

Utilities	\$5,018.67
Taxes	\$6,034.88
Insurance	\$1,543.80
Maint/Repairs	\$1,058.12
Legal/Acct	\$833.33
Total	\$14,488.80
Rienbursement	\$(2,802.48)
Net operating Expenses	\$11,686.32
NOI	\$33,136.92
Asking Price	\$780,000.00
CAP Rate Existing	4.25%

* Average annual expenses 01/13 - 12/15



Pro-Forma

Tenant	Size	Monthly	Annual	PSF	Exp Reimbursement
Rays Barbarshop	1245	\$2,160.27	\$25,923.24	\$20.82	\$2,802.48
Vacant	1625	\$2,437.50	\$29,250.00	\$20.00	\$3,656.25
Front Apt	2 Bedroom	\$1,000.00	\$12,000.00		\$-
Back Apt	2 Bedroom	\$950.00	\$11,400.00		\$-
Gross Income			\$78,573.24		\$6,458.73

Expense*

Utilities	\$5,018.67
Taxes	\$6,034.88
Insurance	\$1,543.80
Maint/Repairs	\$1,058.12
Legal/Acct	\$833.33
Total	\$14,488.80
Rienbursement	\$(6,458.73)
Net operating Expenses	\$8,030.07
NOI	\$70,543.17
Asking Price	\$780,000.00
TI Allowance for Vacant (\$35 PSF)	\$56,875.00
Total	\$820,625.00
CAP Rate	8.82%

* Average annual expenses 01/13 - 12/15



Property Information

- Sales Price: ~~\$780,000~~ \$690,000
- Parcel # 16-10-359-014-0000
- Parcel Size: .34 acres
- Total SF: 7,800sf
 - Two Apartments
 - Two Retail Suites
- Zoning: CB

Property Highlights

- Excellent opportunity for an Owner/User
 - 1,600sf Retail Suite is vacant
- Nestled in an affluent neighborhood
- Charming Retail corridor
- Great parking

Demographics

	1 Mile	3 Mile	5 Mile
Population			
2015 Estimated Population	18,404	112,754	232,132
2020 Projected Population	18,939	116,883	243,210
Households			
2015 Estimated Households	6,899	47,939	98,024
2020 Projected Households	7,125	50,008	103,537
2015 Est. Median HH Income	\$77,860	\$54,338	\$60,697
2015 Est. Average HH Income	\$98,049	\$73,365	\$70,137
2015 Est. Per Capita HH Income	\$36,974	\$31,684	\$30,114

Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2015 and 2020.

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Built in 1956 the property is a prime example of the mid-century architecture common during the period. While live/work space is a new trend in today's commercial development, this property reminds us that, as is the case so often, new trends are not always that "new". Whether you are looking for a true live/work space for yourself and your business, a great location in a highly coveted retail area for your retail business, with income to off-set rental expense, or just a good solid neighborhood investment this property is a unique opportunity to own.

The property consists of .34 acres with ample parking.

Retail

The property consists of 2 retail spaces. Ray's Barbershop has been a tenant in the building since February 2009 having expanded their original space in 2012. A classic mens barbershop Ray's is a landmark in Salt Lake City harkening back to the time when the barbershop was much more than just a place to get your haircut, and yes you can even get a straight razor shave with steaming hot towel.

The property currently has 1625 SF of vacant retail space ready to put the finishing touches on for your business or lease for additional income.

If you know the area then you know that options are very limited and those that are available lease at the high end of market rates. property provides a compelling option for anyone looking to open business while at the same time generating income to off-set

There is unfinished basement below the retail space perfect for

Apartments

Both of the apartments in the building are large 2 very unique architecture with oversized living areas Current lease rates are significantly under market to-month leases offering significant upside to apartment has been occupied by the same the back apartment has been occupied by the Proximity to the University of Utah and Foothill Village Shopping center along with the uniqueness of the units insure strong rental income with minimal vacancy.

