



Creekview Plaza
935 East North Union Avenue
Midvale, Utah

Investment Offering/ Redevelopment Opportunity

*Independently Owned and Operated
A Member of the Cushman & Wakefield Alliance*



Creekview Plaza

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Building A



Building B



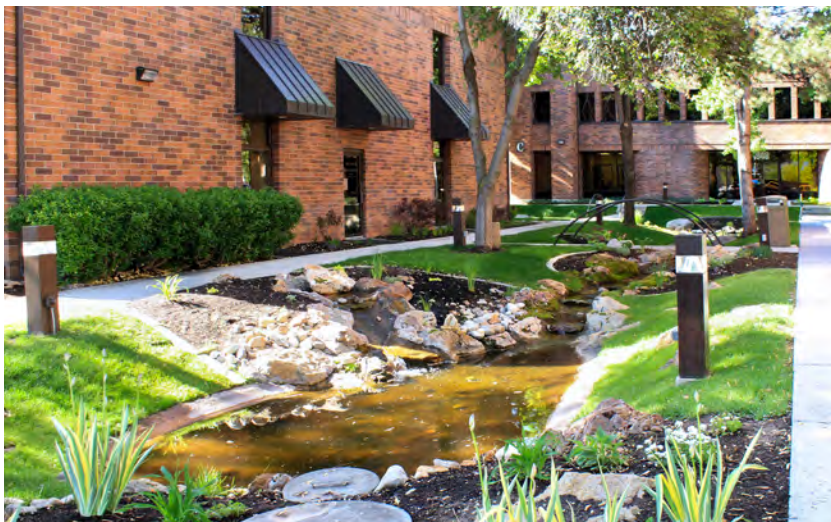
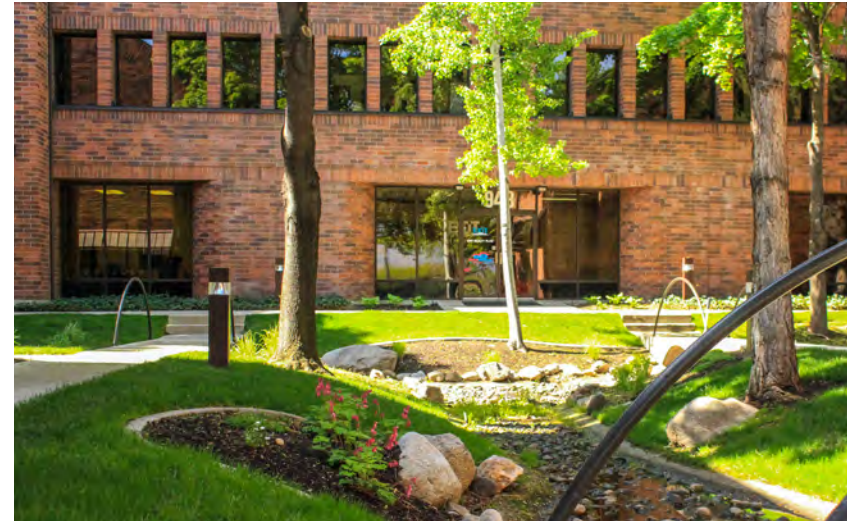
Building C



Building D



Creekview Plaza



Creekview Plaza

Property Highlights

- Investment offering with redevelopment opportunity: Midvale City, Utah has a Regional Commercial (RC) Overlay in place that will allow for medium and high-density residential & mixed use development
- Excellent Fort Union Location – Restaurants, Shops with Many Nearby Amenities
- Utopia Fiber and Comcast Cable
- Front Door Parking and Covered Parking (4/1000)
- Tranquil Campus Environment
- Easy I-215 Freeway Access
- Many recent improvements/upgrades

Property Information

- Sale Price: \$4,495,000.00
- Building Sizes: Building A: 14,600 SF / .83 acres (942 E.)
Building B: 10,650 SF / .70 acres (954 E.)
Building C: 10,650 SF / .79 acres (948 E.)
Building D: 11,250 SF / .33 acres (935 E.)
- Site Size: 2.65 acres
- Zoning: RC (regional commercial) w/Midvale City approved re-zoning overlay in place. Medium and high density residential & mixed use development. Subject to rezoning approval.

Lease Information

- Tenants: 16
- Lease Type: Full service with Base Year
- Base Rent: \$15.19 avg PSF
- Annual Revenue: \$447,151.53/year
- Escalations: 3% per year



Creekview Plaza

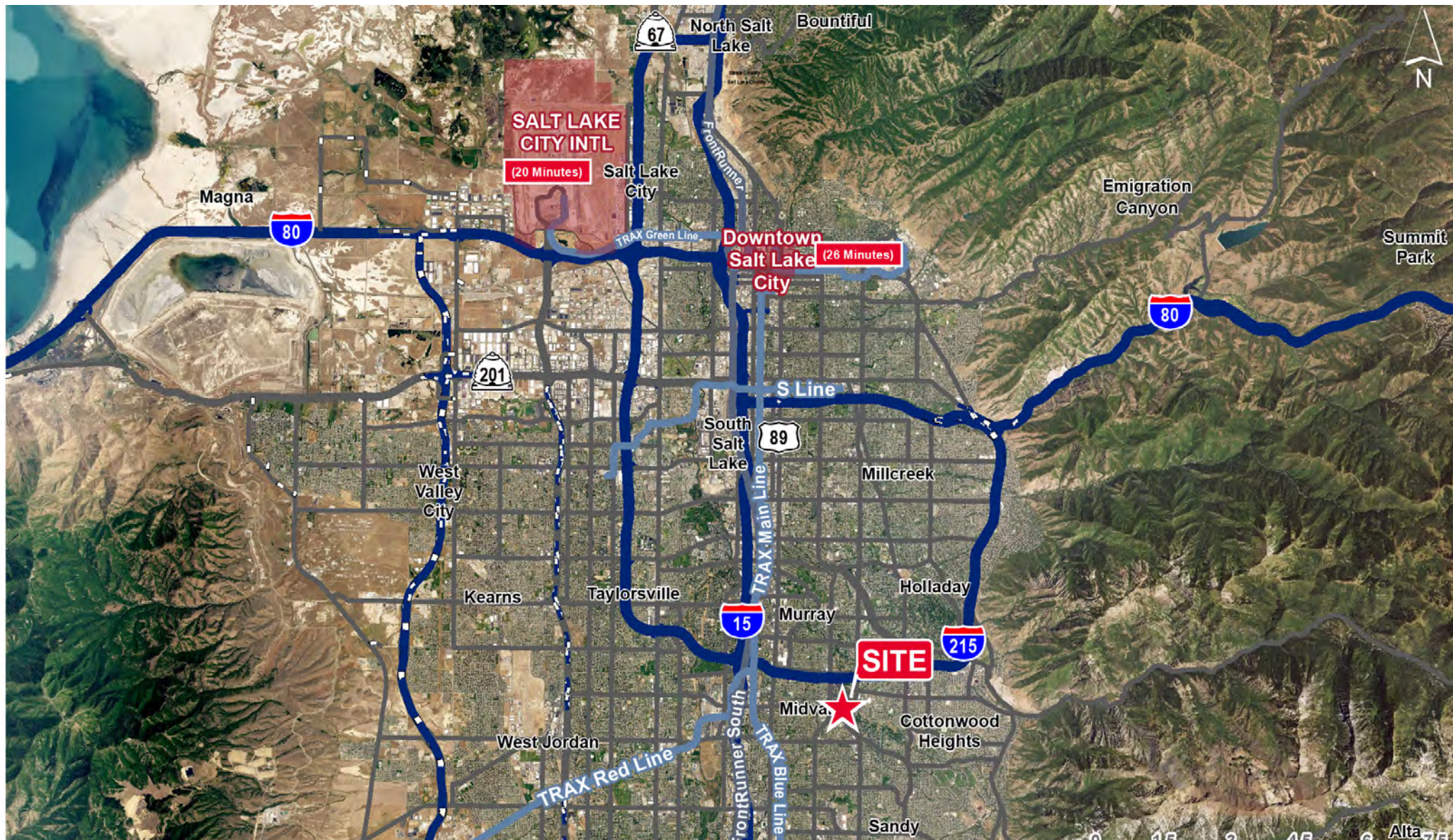


Aerial

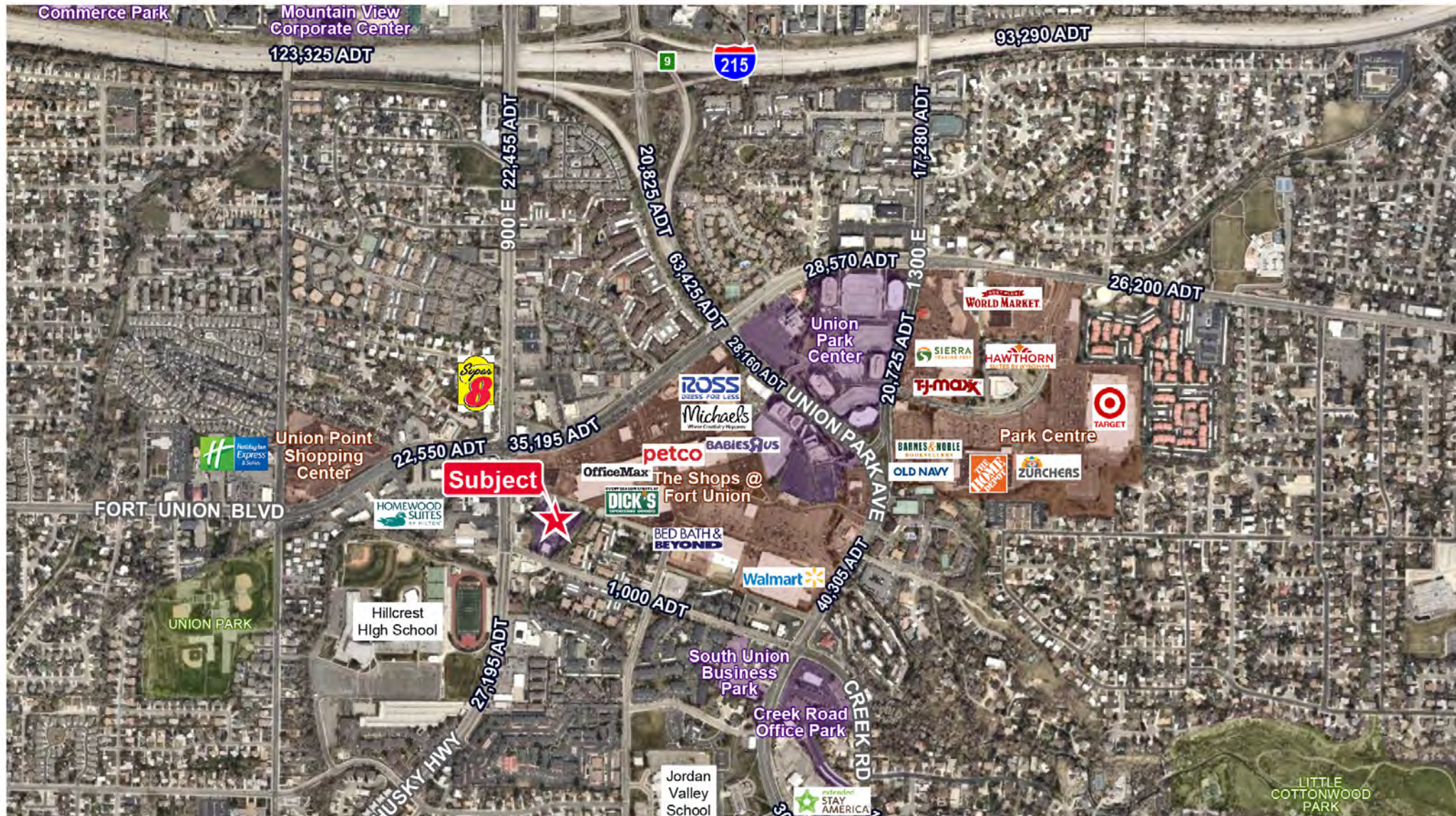


Interior Finishes

Creekview Plaza



Creekview Plaza



Creekview Plaza



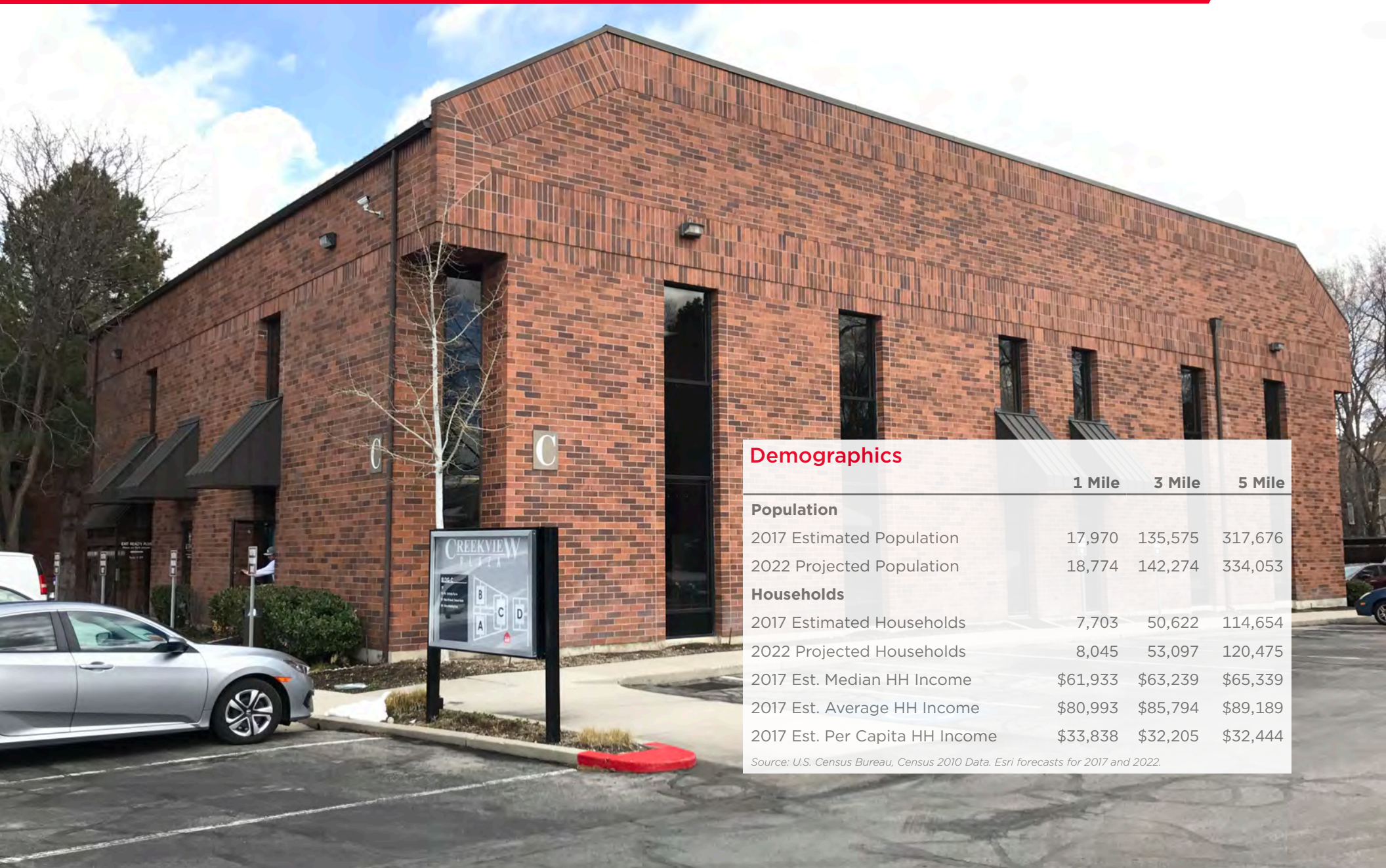
Investment Summary

Name:	Creekview Plaza
Property Address:	935 East North Union Avenue, Midvale UT
Building Sizes:	Building A: 14,600 SF / .83 acres (942 E.)
	Building B: 10,650 SF / .70 acres (959 E.)
	Building C: 10,650 SF / .79 acres (948 E.)
	Building D: 11,250 SF / .33 acres (935 E.)
Total Square Footage:	47,150 SF
Site Size:	2.65 acres
Zoning:	RC (regional commercial) w/Midvale City approved re-zoning overlay in place. Medium and high density residential & mixed use development. Subject to rezoning approval.
Parking Spaces:	188 approx. 4/1,000 sf ratio
Number of Tenants:	16
Occupancy:	71%
Sale Price:	\$4,495,000.00

Operating Statement: In Place & Pro Forma

Income:	2016 Actual	In Place & Proforma Vacant Space
Rent	\$447,151.53	\$494,423.00
CAM Reimbursement	\$18,005.62	\$35,229.00
Prior Year Escalations	\$17,224.07	
Other Income (parking & late fees)	\$2,565.65	
Proforma Vacant Space-10,379 SF @ \$16		\$166,064.00
Total	\$484,946.87	\$695,716.00
Vacancy	Net Net -10%	-\$23,060.00 (-10%)
Gross Operating Income	\$484,946.87	\$672,656.00
Expenses		
Utilities	\$69,484.49	
Cleaning	\$41,920.30	
Landscaping	\$26,292.87	
Security	\$254.51	
Repairs & Maintenance	\$58,501.37	
Administrative Expense	\$27,351.83	
Insurance	\$21,576.00	
Taxes	\$56,097.43	
Total	\$301,478.80	\$307,507.00
	(\$6.00 psf)	(2016 actual + 2%)
Net Operating Income	\$183,468.07	\$365,149.00
Value @ 8.12% Cap Rate		\$4,495,000.00 (95.33 psf)

Demographics & Market Data



Demographics

	1 Mile	3 Mile	5 Mile
Population			
2017 Estimated Population	17,970	135,575	317,676
2022 Projected Population	18,774	142,274	334,053
Households			
2017 Estimated Households	7,703	50,622	114,654
2022 Projected Households	8,045	53,097	120,475
2017 Est. Median HH Income	\$61,933	\$63,239	\$65,339
2017 Est. Average HH Income	\$80,993	\$85,794	\$89,189
2017 Est. Per Capita HH Income	\$33,838	\$32,205	\$32,444

Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2017 and 2022.



Yardi® Matrix

Salt Lake City's Growth Streak

Multifamily Report Summer 2017

Housing Shortage Pushes Rents Higher

Diversified Economy Bolsters Employment

New Development Targets Urban Core

Market Analysis

Summer 2017

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Demand Outpaces Insufficient Supply

Driven by robust population growth and low unemployment, Utah's largest city is rapidly expanding, generating healthy housing demand. Salt Lake City continues to appeal to major employers such as Amazon, UPS and big-brand companies based along the Wasatch Front, due to the region's good connectivity, infrastructure and solid demographics.

Employment gains have been consistent, with the addition of more than 43,600 jobs year-over-year through March, most of them in the trade, transportation and utilities sector. Furthermore, prominent projects such as Austin Okland Aviation's \$740 million expansion of Salt Lake City International Airport and Amazon's new 800,000-square-foot fulfillment facility are expected to boost the metro's business infrastructure and add construction jobs. Also in the works is Biomerics' 230,000-square-foot headquarters in the International Center, west of Salt Lake City International Airport. Proximity to major employers and education hubs explains investors' interest in Salt Lake City–Downtown and Orem, two of the fastest-growing submarkets.

Salt Lake City's residential market is in the midst of a boom, as strong demand and economic prosperity drive rents and transaction volume higher. Developers have aggressively increased the construction pipeline and expect new supply to be absorbed quickly, as population and household growth continue.

Recent Salt Lake City Transactions

Rockledge at Quarry Bend



City: Sandy, Utah
Buyer: ColRich Group
Purchase Price: \$94 MM
Price per Unit: \$225,690

The Vue



City: Salt Lake City–Central City
Buyer: De Anza Properties
Purchase Price: \$75 MM
Price per Unit: \$355,450

Sandalwood



City: West Valley City, Utah
Buyer: ColRich Group
Purchase Price: \$53 MM
Price per Unit: \$189,511

Mission Meadowbrook



City: South Salt Lake City
Buyer: Maxx Properties
Purchase Price: \$48 MM
Price per Unit: \$116,505

To Subscribe

Hollie Zepke

Audience Development Specialist

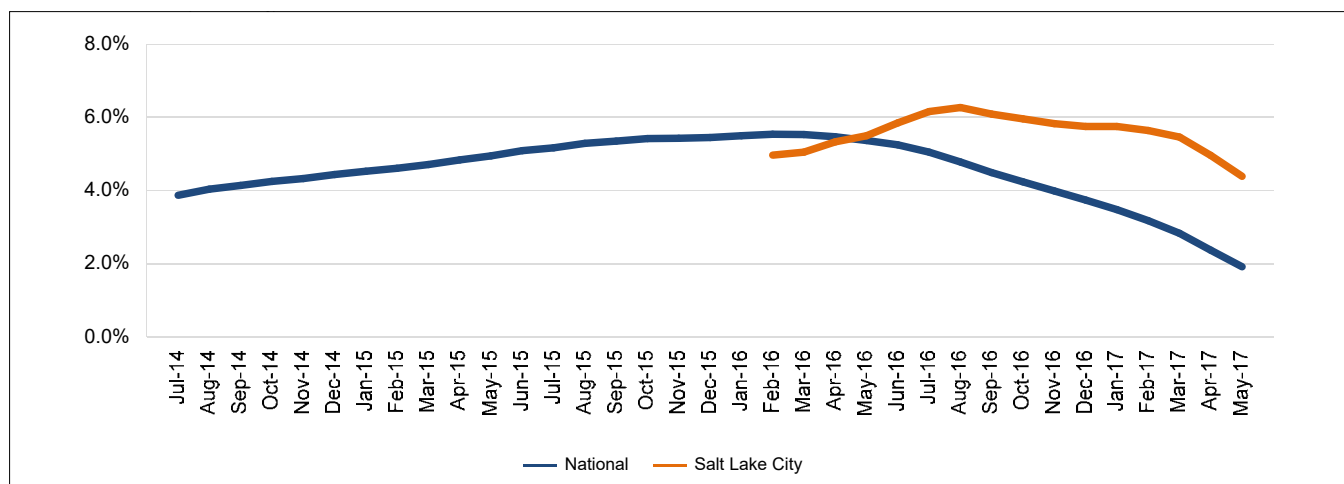
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Rent Trends

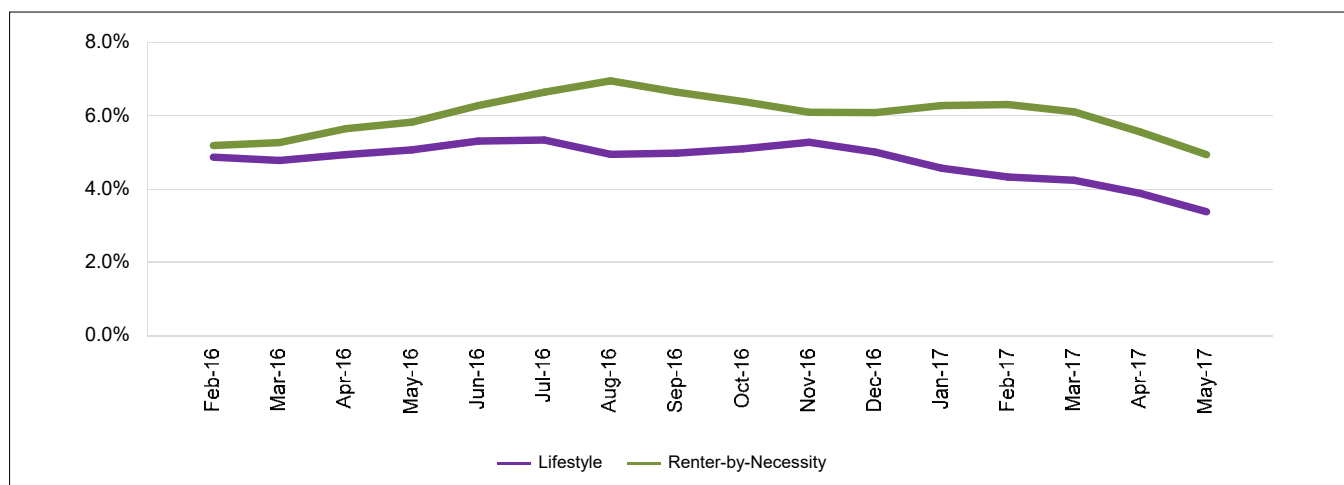
- Although rents rose 4.4% year-over-year through May, considerably faster than the 1.5% national rate, the overarching trend mirrors the national pattern of deceleration. At its peak in June 2016, rent growth reached 6.4%. Despite the outsize growth, the \$1,058 average rent still lags the \$1,316 national average.
- Demand is high due to significant job gains in nearly every sector, while the metro's quality of life and cost of living continue to drive population growth. Solid demand and unprecedented in-migration are fueling a strong absorption of new supply. The occupancy rate for stabilized properties as of April was 96.8%, unchanged from the beginning of 2017. Rent growth was led by the working-class Renter-by-Necessity segment, which increased 4.9% to an average of \$989 as of May. Lifestyle rents increased by 3.4% to \$1,217.
- Rent growth was highest in Tooele (7.8%) and West Valley City (5.8%), where increasing demand and very limited recent completions have driven rents upward. However, Salt Lake City–Central City (\$1,304), Park City (\$1,278) and Salt Lake City–Downtown (\$1,272) reported the highest rents. Proximity to high-paying jobs and access to retail, cultural and dining options explain the allure of Salt Lake City's urban core, but convenient public transit and high rent growth have encouraged some residents to relocate to more affordable suburbs. With demand strong, we expect rents to grow by 5.0% in 2017.

Salt Lake City vs. National Rent Growth (Sequential 3 Month, Year-Over-Year)



Source: YardiMatrix

Salt Lake City Rent Growth by Asset Class (Sequential 3 Month, Year-Over-Year)

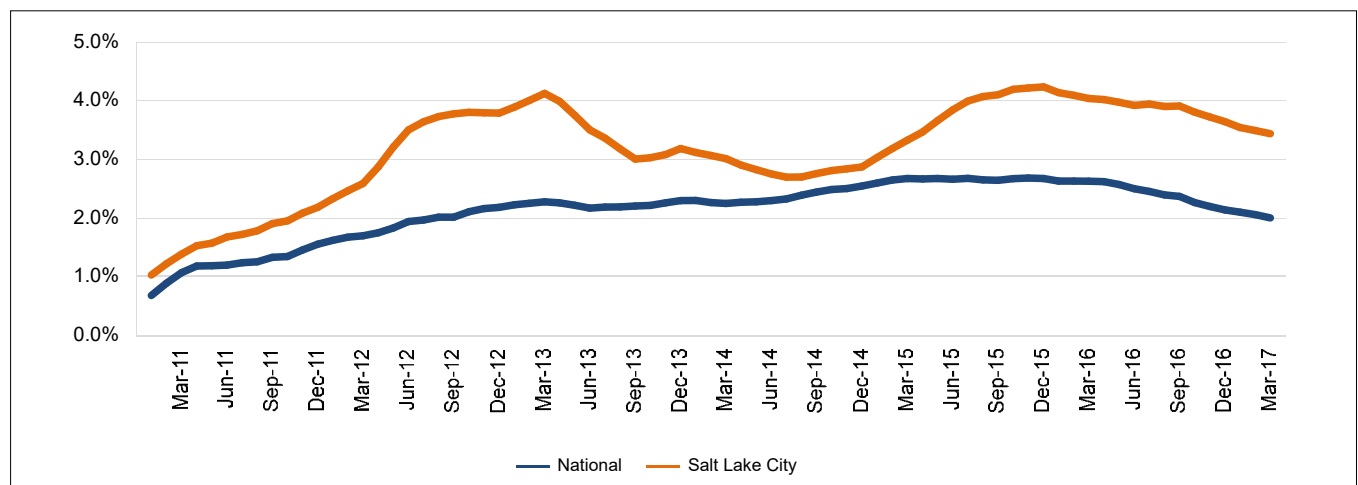


Source: YardiMatrix

Economic Snapshot

- Salt Lake City added 43,600 jobs year-over-year through March. The combination of low unemployment and relatively high incomes have made the Salt Lake City economy one of the fastest-growing in the nation.
- Employment growth was largest in the trade, transportation and utilities sector (8,700 jobs), while the professional and business services (7,500) and the education and health services (6,600) sectors were also active. The construction sector gained roughly 2,600 jobs, and will likely see an additional boost with a number of large projects breaking ground. Biomerics, a medical device manufacturer specializing in cardiovascular products, is building a new 230,000-square-foot headquarters in the International Center, west of Salt Lake City International Airport. Austin Okland Aviation won the bid for a \$740 million project that will yield 30 new gates at the airport. Also underway is UPS's new \$275 million regional operations hub. Online retail giant Amazon is planning to build a \$200 million fulfillment facility in the northwest quadrant that will add 800,000 square feet of logistics space.
- As the economy benefits from the expansion of technology companies, startups and high-end manufacturing firms, the need for office space is growing. More than 1 million square feet of office inventory was under construction in the metro in the first quarter of this year.

Salt Lake City vs. National Employment Growth (Year-Over-Year)



Sources: YardiMatrix, Bureau of Labor Statistics (not seasonally adjusted)

Salt Lake City Employment Growth by Sector (Year-Over-Year)

Code	Employment Sector	Current Employment		Year Change	
		(000)	% Share	Employment	%
40	Trade, Transportation and Utilities	239	18.8%	8,700	3.8%
60	Professional and Business Services	192	15.1%	7,500	4.1%
65	Education and Health Services	175	13.8%	6,600	3.9%
70	Leisure and Hospitality	110	8.6%	5,300	5.1%
90	Government	209	16.4%	5,200	2.6%
30	Manufacturing	121	9.5%	4,400	3.8%
15	Mining, Logging and Construction	81	6.4%	2,600	3.3%
80	Other Services	35	2.8%	1,300	3.8%
55	Financial Activities	74	5.8%	1,000	1.4%
50	Information	35	2.8%	1,000	3.0%

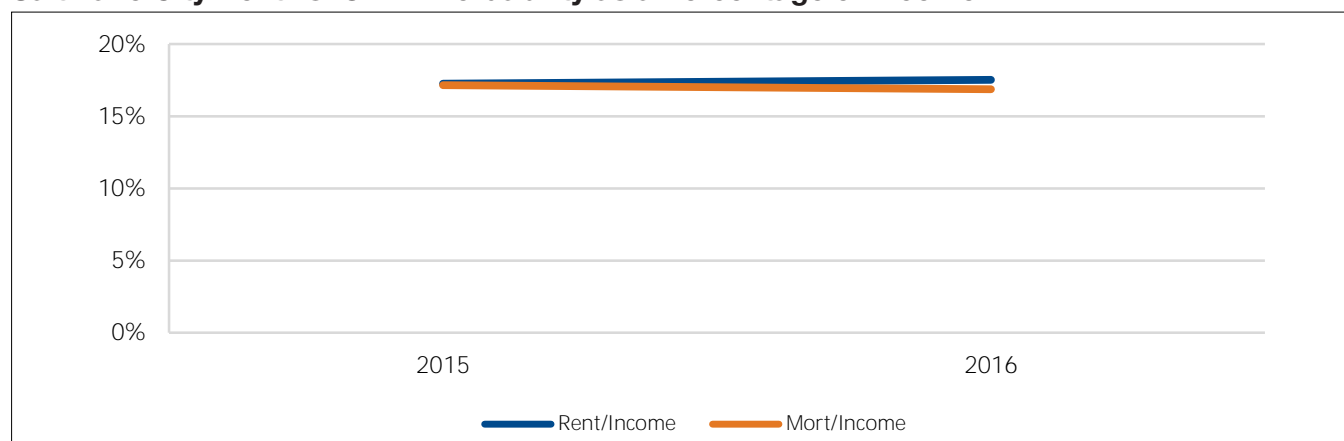
Sources: YardiMatrix, Bureau of Labor Statistics

Demographics

Affordability

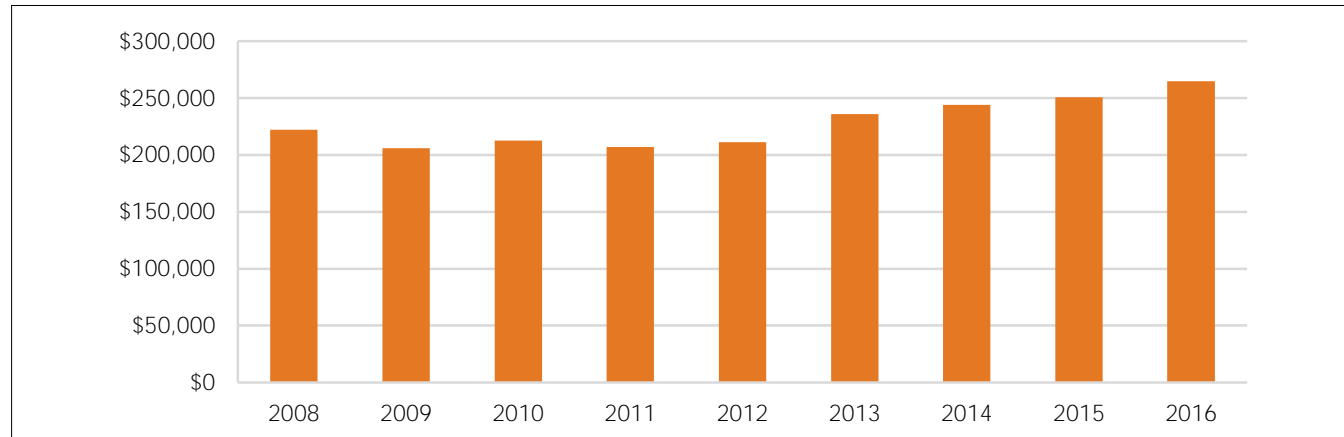
- Home prices in Salt Lake City have continued to increase during the cycle, amidst strong population growth coupled with a tight market. With demand at record levels, builders are struggling to keep up the pace of construction, while keeping prices under control. The median home value hit \$264,947 in 2016, a new cycle high, representing a 5.7% year-over-year increase.
- While housing costs have increased in recent years, both homeownership and renting remain affordable. The average mortgage equated to 17% of the area's median income, making ownership slightly less expensive than renting, which accounted for 18% of the median income.

Salt Lake City Rent vs. Own Affordability as a Percentage of Income



Sources: YardiMatrix, Moody's Analytics

Salt Lake City Median Home Price



Source: Moody's Analytics

Population

- Salt Lake City grew by 18,686 residents in 2016, a 1.6% uptick, more than double the 0.7% national rate.
- The metro's population has risen 5.5% since 2012.

Salt Lake City vs. National Population

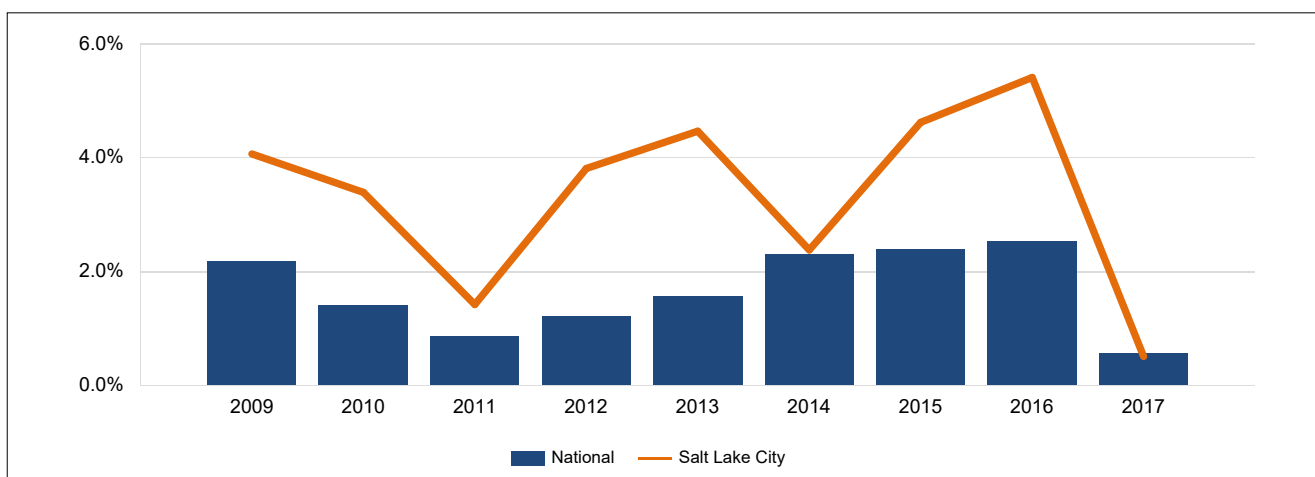
	2012	2013	2014	2015	2016
National	313,998,379	316,204,908	318,563,456	320,896,618	323,127,513
Salt Lake City Metro	1,124,334	1,141,510	1,152,988	1,167,501	1,186,187

Sources: U.S. Census, Moody's Analytics

Supply

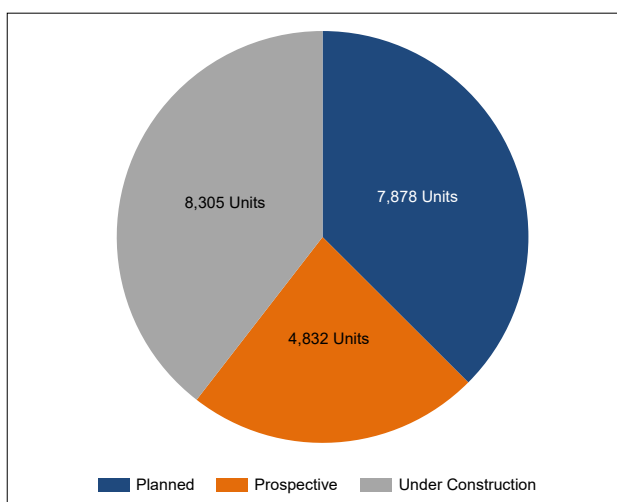
- Although only 444 units were completed during the first five months of 2017, the second half should be busy, as some 8,300 units were under construction as of May. Yardi Matrix forecasts 4,700 units will come online during the year, roughly on par with 2016's cycle high of 4,679 units, a 5.4% increase in total stock. Demand is robust, so the new units should get filled without much trouble.
- Most apartment communities being built will be priced in the upper mid-range, so the inventory of workforce and affordable rentals is limited. Issues with labor supply and rising material costs have impacted the construction industry, leading to increased overall development costs.
- Inventory growth is occurring mainly in popular submarkets such as Salt Lake City–Downtown (2,189 units) and Orem (1,276), but South Salt Lake and Sandy also feed the pipeline with more than 1,000 units under construction. However, the metro's rapid growth has led to a housing shortage, and even though developers have ramped up construction, additional apartment supply is needed.
- The largest project is SALT Development's 493-unit 4th West in downtown Salt Lake City. The \$100 million development will feature resort-like amenities in close proximity to the Utah state capitol and public transit.

Salt Lake City vs. National Completions as a Percentage of Total Stock (as of May 2017)



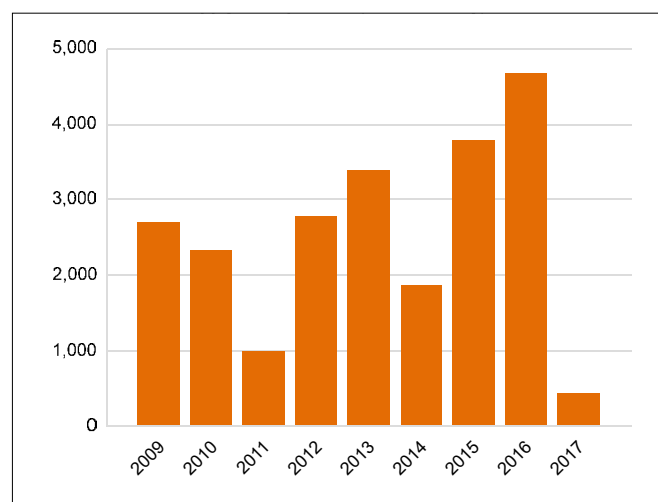
Source: YardiMatrix

Development Pipeline (as of May 2017)



Source: YardiMatrix

Salt Lake City Completions (as of May 2017)

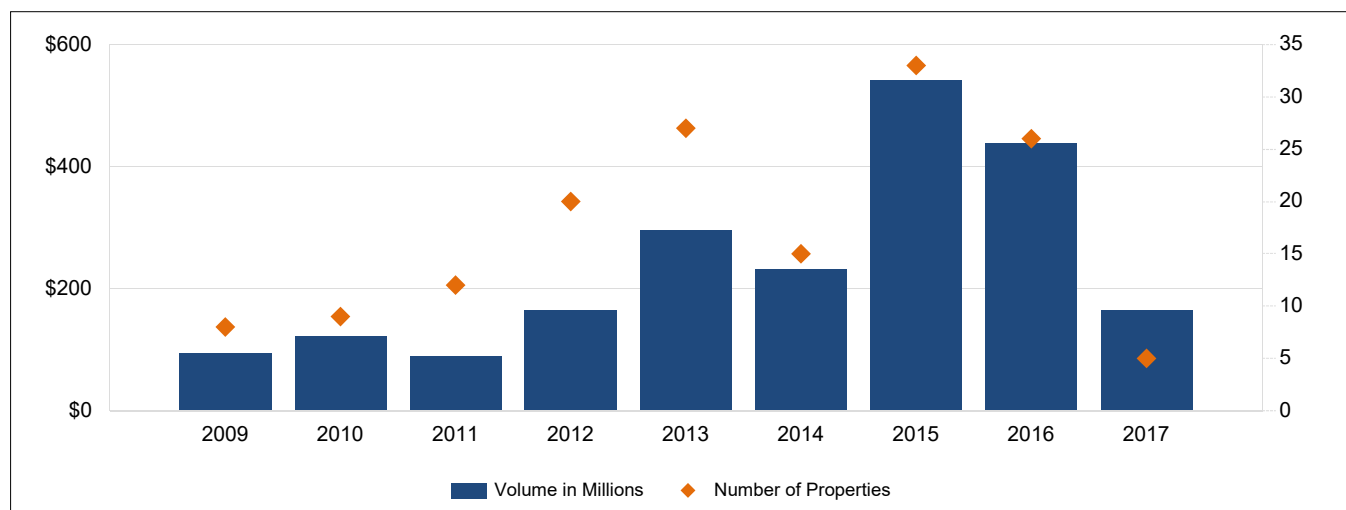


Source: YardiMatrix

Transactions

- As of May, \$165 million worth of multifamily sales have been completed year-over-year. Last year, \$438 million in assets changed hands, the second-highest transaction volume in the current cycle.
- The average price per unit was \$203,588 in the first months of 2017. Per-unit prices have been rising, as the majority of transactions have been for high-end assets.
- Sales were concentrated on Lifestyle assets located in urban core submarkets. Investors focus on these assets due to their proximity to employment, transportation and community amenities, with the highest transaction activity occurring in South Salt Lake, Sandy, Salt Lake City–Central City and West Valley City. The largest investment year-over-year through May was ColRich Group's acquisition of Rockledge at Quarry Bend. The newly built, 416-unit asset traded for \$94 million, or \$225,690 per unit.

Salt Lake City Sales Volume and Number of Properties Sold (as of May 2017)



Source: YardiMatrix

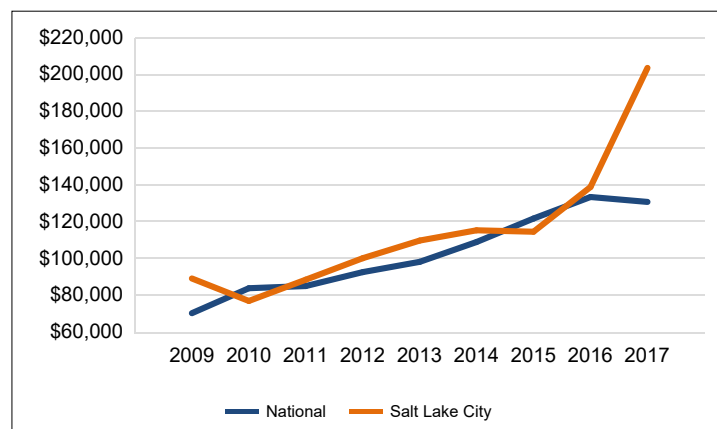
Top Submarkets for Transaction Volume¹

Submarket	Volume (\$MM)
South Salt Lake	115
Sandy	94
Salt Lake City–Central City	75
West Valley City	59
Provo	48
Salt Lake City–Downtown	37
Ogden/Clearfield	31
Salt Lake City–West Salt Lake	30

Source: YardiMatrix

¹ From June 2016 to May 2017

Salt Lake City vs. National Sales Price per Unit



Source: YardiMatrix

This map displays the state of Utah with its county boundaries and numbers. The counties are numbered as follows: 1 (Salt Lake City), 2 (Wasatch), 3 (Davis), 4 (Kane), 5 (Weber), 6 (Utah), 7 (Wasatch-Cache), 8 (Mojave), 9 (San Juan), 10 (Garfield), 11 (Cannonville), 12 (Alpine), 13 (Panguitch), 14 (Tropic), 15 (Hatch), 16 (Blanding), 17 (Cortez), 18 (Blaine), 19 (Alton), 20 (Panguitch), 21 (Summit Park), 22 (Boulder), 23 (Cannonville), 24 (Ogden), 25 (Hyrum). The map also shows major cities, highways, and geographical features such as the Great Salt Lake, Wasatch National Forest, and various mountain ranges.

Area #	Submarket
14	West Jordan
15	Draper
16	South Jordan/Herriman
17	Tooele
18	Pleasant Grove/Lehi
19	Orem
20	Provo
21	Park City
22	North Salt Lake/Bountiful
23	Layton
24	Ogden/Clearfield
25	Logan

MARKETBEAT

Salt Lake City

Office Q1 2017



SALT LAKE CITY OFFICE

Economic Indicators

	Q1 16	Q1 17	12-Month Forecast
Salt Lake Employment	687k	713k	▲
Salt Lake Unemployment	3.1%	2.9%	■
U.S. Unemployment	4.9%	4.8%	■

Economy

Salt Lake City's unemployment rate continued to fall, settling well below the national average to 2.9%. Job growth remained strong as roughly 26,000 jobs were added within the Salt Lake metropolitan area alone. Specifically, the growth rate within the professional and business services sector was 4.1% year-over-year, or one full percentage point above the overall job growth rate. Lastly, consumer confidence in Utah reached over 123 points during March, a new all-time high for the state.

Market Indicators (Overall, All Classes)

	Q1 16	Q1 17	12-Month Forecast
Vacancy	11.8%	12.7%	■
Net Absorption (sf)	51k	237k	▲
Under Construction (sf)	1.6M	1.5M	■
Average Asking Rent*	\$22.85	\$23.46	▲

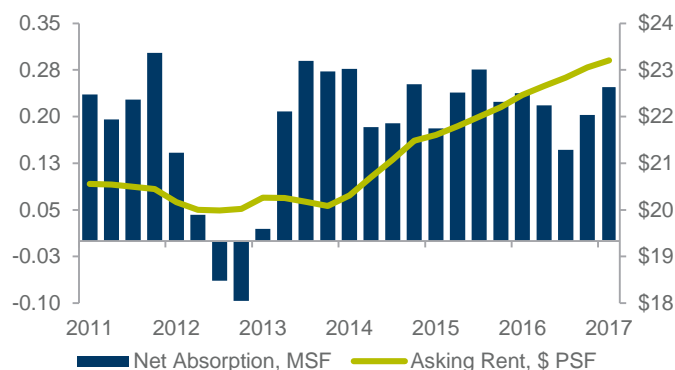
*Rental rates reflect gross asking \$psf/year

Market Overview

Q1 activity was promising with net absorption reaching 237,000 square feet (SF) – more than four times the absorption activity recorded during Q1 2016. Asking rates continued to rise steadily as well, reaching \$23.46 PSF FS. In contrast, overall vacancy jumped from 11.8% to 12.7% year-over-year, a substantial increase that fails to fully reflect the strength of Salt Lake's office market.

Overall Net Absorption/Overall Asking Rent

4-QTR TRAILING AVERAGE



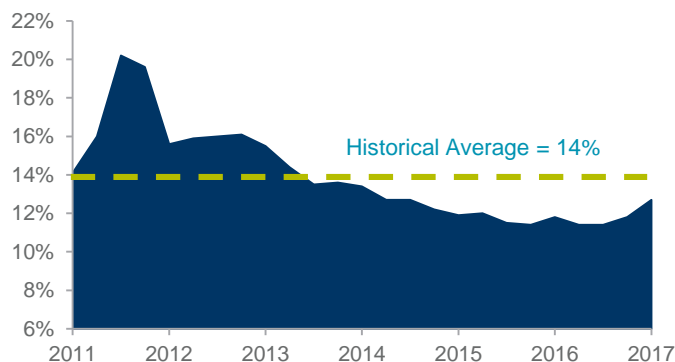
Regarding the jump in vacancy, it is important to note that nearly 270,000 SF of vacant space was added to the market during Q1 2017; however, no portion of that space was reflected as negative absorption. In one instance, a downtown office building that had previously been classified as owner-user sold to an investor during Q1 and recently reached the leasing market at half-occupancy, which added around 185,000 SF of available space to the Central Business District. In addition, more than 84,000 SF of previous retail space at The Gateway is being redeveloped into creative office space, demonstrating confidence in the market.

On the construction front, two Class A office properties reached completion during Q1: Sandy Commerce Park at 9500 South and Vista Station 8 in Draper. These completions leave just under 1.5 million square feet (MSF) of ongoing office construction, 1.1 MSF of which is scheduled to finish during 2017.

Outlook

Salt Lake's office market remains in healthy condition though demand and activity have been easing from recent, near-historic highs. Asking rates are likely to rise gradually throughout the year though the rate of increase has already tapered slightly. Absorption is outperforming 2016 to-date with sizeable activity set to occur early next quarter when CHG occupies their new 281,000 SF building in Midvale. Their move, however, will leave a large vacancy in the Central East submarket. Annual construction completions are scheduled to reach their highest total since 2007, yet overall pre-leasing – which is currently around 40% – has been lower than anticipated. It is expected that overall vacancy will remain near its current level with the potential for temporary bumps due to partially vacant construction deliveries.

Overall Vacancy



MARKETBEAT

Salt Lake City

Office Q1 2017



SUBMARKET	TOTAL BLDGS	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	OVERALL AVERAGE ASKING RENT (ALL CLASSES)*	OVERALL AVERAGE ASKING RENT (CLASS A)*
CBD	57	8,370,215	154,357	1,128,315	15.3%	(28,226)	0	\$27.17	\$31.93
Periphery	46	3,431,720	100,846	443,342	15.9%	(22,273)	0	\$22.33	\$26.31
Northeast	55	3,242,772	30,062	270,166	9.3%	28,175	0	\$22.10	\$28.16
Northwest	68	4,414,183	11,149	507,751	11.8%	(4,131)	0	\$18.38	\$21.42
Central East	133	7,498,793	171,901	667,695	11.2%	(41,934)	318,484	\$23.01	\$32.23
Central West	23	1,301,150	29,284	193,244	14.9%	95,294	281,663	\$21.28	\$24.28
Southeast	93	5,929,949	318,508	500,057	13.8%	204,119	844,917	\$23.80	\$26.06
Southwest	18	1,654,990	11,487	24,189	2.2%	6,316	0	\$24.99	\$25.53
SALT LAKE CITY TOTALS	493	35,843,772	827,594	3,734,759	12.7%	237,340	1,455,064	\$23.46	\$28.27
Utah County North**	116	5,628,450	208,863	543,963	13.4%	110,533	346,890	\$23.36	\$25.47

*Rental rates reflect gross asking \$psf/year

**Utah County North is not included in total stats by submarket or by class

CLASS	TOTAL BLDGS	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	1Q 2016 AVERAGE ASKING RENT*	1Q 2017 AVERAGE ASKING RENT*
Class A	100	14,656,624	426,672	1,114,473	10.5%	364,391	1,420,570	\$28.00	\$28.27
Class B	226	14,676,261	330,378	1,525,075	12.6%	(124,473)	42,494	\$21.39	\$22.06
Class C	167	6,510,887	70,544	1,095,211	17.9%	(2,578)	0	\$15.60	\$15.57

Key Lease Transactions Q1 2017

PROPERTY	SF	TENANT	TRANSACTION TYPE	SUBMARKET
250 East 200 South	154,813	CenturyLink	Lease	CBD
One Utah Center	69,110	Stoel Rives, LLP	Renewal	CBD
Sorenson 7	29,284	ICOT Hearing Systems	Sublease	Central West
Minuteman Office Park 4	22,646	Dealer Socket, Inc.	Sublease	Southeast

Key Sales Transactions Q1 2017

PROPERTY	SF	SELLER/BUYER	PRICE / \$PSF	SUBMARKET
250 East 200 South	365,139	CenturyLink/Unico	Confidential	CBD
205 East 200 South	305,786	CenturyLink/Unico	Confidential	CBD

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MARKETBEAT

Utah

Investment Q1 2017



CUSHMAN & WAKEFIELD
Commerce

UTAH INVESTMENT

Economic Indicators

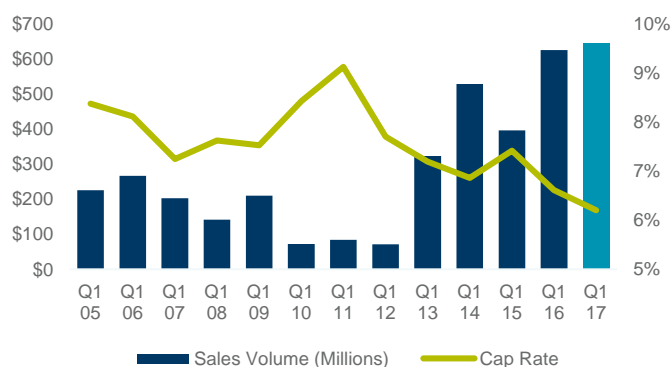
	Q1 16	Q1 17	12-Month Forecast
Utah Employment	1.40M	1.45M	▲
Utah Unemployment	3.6%	3.1%	■
U.S. Unemployment	4.9%	4.8%	■

Market Indicators

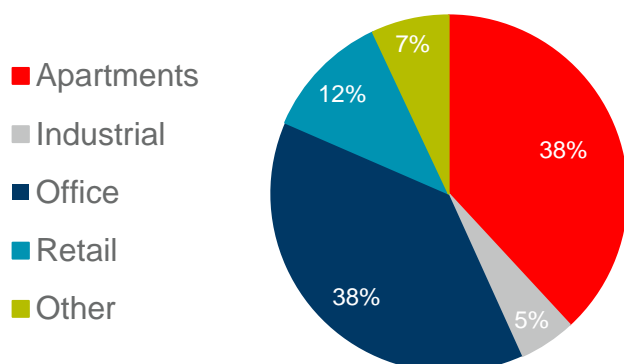
	Q1 16	Q1 17	12-Month Forecast
Total Sales Volume	\$624M	\$643M	▼
Total SF (Commercial)	4.2M	2.4M	■
Total Units (Multi-Family)	980	1,261	▼
Number of Transactions	59	45	■

Investment Sales Volume and Cap Rates

ANOTHER RECORD Q1 FOR VOLUME



Investment Volume by Property Type



Economy

Utah's economy remains among the strongest in the nation with the overall unemployment rate falling another 50 basis points year-over-year to 3.1%. Driving this decrease was significant job growth across the state that totaled more than 45,000 net new jobs and an annual growth rate of 3.3%.

In March, the Federal Reserve raised interest rates by a quarter point, which was the second increase in three months, and a signal that the economy remains healthy and poised for growth. This is not expected to have a significant impact on the commercial investment market as rates remain low and demand from foreign investors remains high.

Investment Overview

Utah's investment market began 2017 in unexpected fashion besting last year's record for Q1 transaction volume by nearly \$20 million. The overall weighted-average cap rate also reached a historic low for any quarter on record, falling just below 6.2%. Both figures were largely influenced by the sale of the Vue at Sugar House Crossing – a 211-unit multi-family project with an additional 47,000 square feet (SF) of street-level retail. The cap rate and per-unit cost for the apartment portion set new benchmarks for the state.

Other significant multi-family sales included both the Eastside Apartments near downtown Salt Lake – which traded hands at a sub-5.0% cap rate – as well as the 288-unit Oquirrh Hills Apartments in Magna. Office sales were robust as well during Q1 with seven transactions surpassing the \$10 million mark including the South Towne Corporate Center in Sandy as well as the 350,000-SF plus CenturyLink Building in downtown Salt Lake City.

In other trends, the number of transactions was down year-over-year from 59 to 43 deals. The total square footage transacted also dropped from 4.2 million square feet (MSF) to 2.4 MSF year-over-year due in large part to the decrease in industrial sales activity as well as the lack of any major retail center selling.

Outlook

Although Q1 may indicate otherwise, Utah investment activity is finally expected to ease slightly after three record-setting years. The pipeline of deals currently in process is healthy but not remarkable, with fewer trophy-level assets remaining. In addition, the scope of available properties is significantly below the present level of demand for quality investments. Moving forward, this quarter's record-low average cap rate will gradually rise and volume will slowly fall behind 2016's pace. This is not a sign of impending economic troubles – as local and national market conditions remain exceptionally healthy – but simply the market correcting itself after a stretch of unprecedented activity.

MARKETBEAT

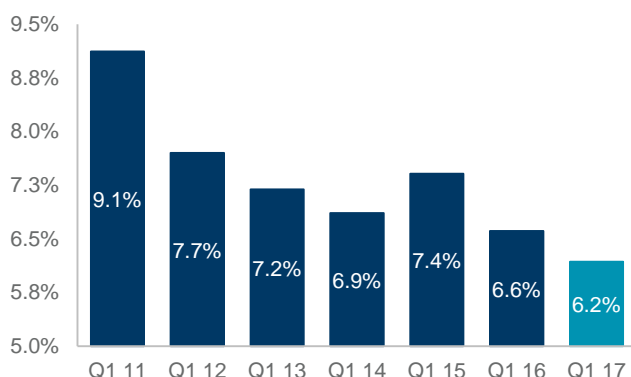
Utah

Investment Q1 2017



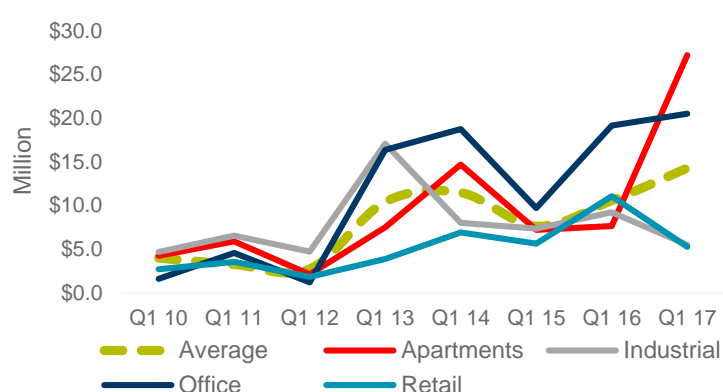
Average Cap Rates

COMPETITIVE APARTMENT DEALS DRIVE CAP RATES DOWN



Average Investment Transaction

LARGE APARTMENT AND OFFICE SALES LED THE WAY



PROPERTY TYPE	TOTAL DEALS	TOTAL VOLUME	SIZE (SF/UNITS)	AVERAGE SALE PRICE	PRICE PER SF OR UNIT	AVERAGE CAP RATES
Apartments	9	\$245,072,814	1,261	\$27,230,313	\$194,347.99	4.86%
Industrial	6	\$32,931,500	360,155	\$5,488,583	\$91.44	7.54%
Office	12	\$246,175,000	1,627,774	\$20,514,583	\$151.23	7.26%
Retail	14	\$73,907,306	437,556	\$5,279,093	\$168.91	6.88%
Other	4	\$44,900,000	378	\$11,225,000	\$118,783.07	5.31%
Total	45	\$642,986,620	2,425,485	\$14,288,592	\$145.54	6.18%

INVESTMENT HISTORY

Q1 2017	45	\$642,986,620	2,425,485	\$14,288,592	\$145.54	6.18%
Q1 2016	59	\$623,718,452	4,186,883	\$10,571,499	\$114.94	6.61%
Q1 2015	52	\$396,268,911	2,224,197	\$7,620,556	\$111.66	7.41%
3 Year Average	52	\$554,324,661	2,945,522	\$10,826,882	\$122.51	6.63%

Key Investment Transactions Q1 2017

PROPERTY TYPE	NAME	ADDRESS	SF/UNITS
Apartments	The Vue at Sugarhouse Apartments	2120 S. Highland Dr., Salt Lake City	211
Industrial	Wright Brothers Plaza 4	4745 W. Amelia Earhart Dr., Salt Lake City	87,122
Office	CenturyLink	250 E. 200 S., Salt Lake City	354,342
Retail	The Vue at Sugarhouse Retail	2120 S. Highland Dr., Salt Lake City	47,866
Other	Retreat at Sunbrook	359 N. Dixie Dr., Washington	64

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