



Colliers

# SPS BUILDING

3217 South Decker Lake Drive, West Valley, Utah

EXECUTIVE  
SUMMARY

# Executive Summary

The SPS building is a two-story office building located in a prime opportunity zone location in West Valley City, just steps from major amenities, public mass transit, and market changing new development. The building features 166,177 square feet of high quality office space. The building is in excellent condition and has been maintained to an impeccable standard. It features a modern lobby, high ceilings, full power redundancy, data center, file vault, receiving dock, dual generators, dual power station sources, and more. The building is 100% occupied by a single tenant with strong credit on an absolute NET lease agreement. The tenant has just over three years remaining on their current lease and has invested tens of millions of dollars into the building to facilitate its specific business needs. The replacement value of this asset today featuring all the same infrastructure would exceed \$50 million+.



Building Name	SPS
Owner	Broadstone Net Lease Inc.
Address	3217 S. Decker Lake Drive
City	West Valley
State	Utah
Building Size	166,177
Floors	2
Land Size	14.9
Land Sq. Ft.	649,044
Zoning	C-2
Parking	1074 parking stalls - 6.5/1,000
Parcel ID's	15-27-301-025-0000 15-27-301-028-0000 15-27-301-027-0000
Year Built	1998
Year Remodeled	2016
Occupancy %	100.00%
Tenant	Select Portfolio Servicing, Inc
Lease Type	Absolute NET

Full Offering Memorandum and data room available upon execution of Confidentiality Agreement.  
Please contact Colliers team.



## Building Features

- 166,177 rentable square feet
- Full Remodel in 2015
- Facility has been maintained to a high standard and is in immaculate condition.
- Building features full power redundancy from multiple power stations.
- Redundancy provided by two generators and full UPS system.
- Absolute Net lease with strong credit tenant through November 30, 2027.  
Tenant has invested over \$20 million into its infrastructure including a data center, file vault room, generators, UPS systems, FF&E, and additional features specific to Tenant's use.
- Tenant has three (3) five-year options remaining within their Lease Agreement.
- Building is located adjacent to Interstate 215 providing easy access to the entire Salt Lake Valley.
- Building is located seven minutes from the brand new \$4.2 billion dollar Salt Lake City International Airport.
- Site is located within close proximity to numerous walkable hospitality and food options.
- Building is located in an Opportunity Zone and is surrounded by brand new multi-family development.
- Site features 1,074 parking stalls.
- A 29" tall water-tight platform was constructed on the roof in 2017 to provide additional weather and water protection for the critical equipment in the Data Center and UPS rooms located on the upper level of the building.

# Tenant Summary

Select Portfolio Servicing Inc. (SPS), founded in 1989, is a national company head-quartered in Salt Lake City, Utah with a presence in Jacksonville, Florida. Their core business is mortgage servicing, which means they handle the day-to-day administration of home loans, including collecting monthly payments from borrowers.

Services: Manages single-family residential mortgages (collecting payments, sending statements etc.)

Founded: 1989

Headquarters: Salt Lake City, Utah

Local Salt Lake City Based Employees: 981

Owned by: Union Bank of Switzerland AG (USB) in June of 2023

Website: <https://www.spservicing.com>

Tenants audited financials available upon request following execution of NDA.





## CONTACT US

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