



SALE PRICE  
**\$1,071,000**  
CAP RATE  
**6.2**  
YEAR TWO

**FOR SALE** | 1526 UTE BLVD PARK CITY, UTAH

## Single Tenant Medical Investment Property

We are pleased to offer this single tenant, 7 year leased condominium office unit located in one of Kimball Junction's best located office buildings. Kimball Junction is a sub-market of Park City, and serves the overall Summit County commercial Market. It's proximity to Redstone Village and Newpark Resort offers tenants, and clients, many retail, restaurant, and entertainment options. Kimball Junction serves the greater Park City area and is within 30 minutes of the Salt Lake Valley.

The Main floor space offers a highly visible entrance from the main lobby. Exclusive north parking lot signage provides prominent identification for the tenants of the building's suites. This investment includes a new, 7 year lease to a dermatology group and board certified doctor.

**Peter Gordon**

+1 801 947 8333

[peter.gordon@colliers.com](mailto:peter.gordon@colliers.com)

**Ben Richardson**

+1 801.746.4733

[brichardson@ngacres.com](mailto:brichardson@ngacres.com)

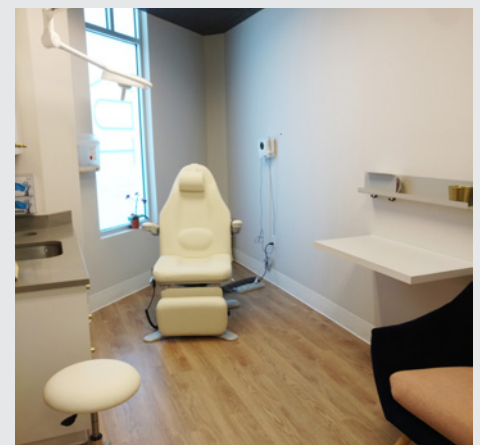


*Colliers International*  
6550 S Millrock Dr | Suite 200  
Salt Lake City, UT 84121  
P: +1 801 947 8300



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## Lease Terms

Lease Rate	<i>\$16.28/SF modified gross</i>
Term	<i>7 year lease to a board certified dermatologist.</i>
	<i>3% Annual rent increases with expense pass thrus to tenant</i>
	<i>6.2% cap rate, year two</i>
Total SF	<i>4,292 RSF</i>

## Income Expense & NOI

	Year 1	Year 2	Year 3
Gross rental Income	<i>\$72,000</i>	<i>\$74,160</i>	<i>\$76,385</i>
Amortized TI's	<i>\$11,428</i>	<i>\$11,428</i>	<i>\$11,428</i>
Less Expenses	<i>\$19,150</i>	<i>\$19,150</i>	<i>\$19,150</i>
NOI	<i>\$64,278</i>	<i>\$66,438</i>	<i>\$68,663</i>

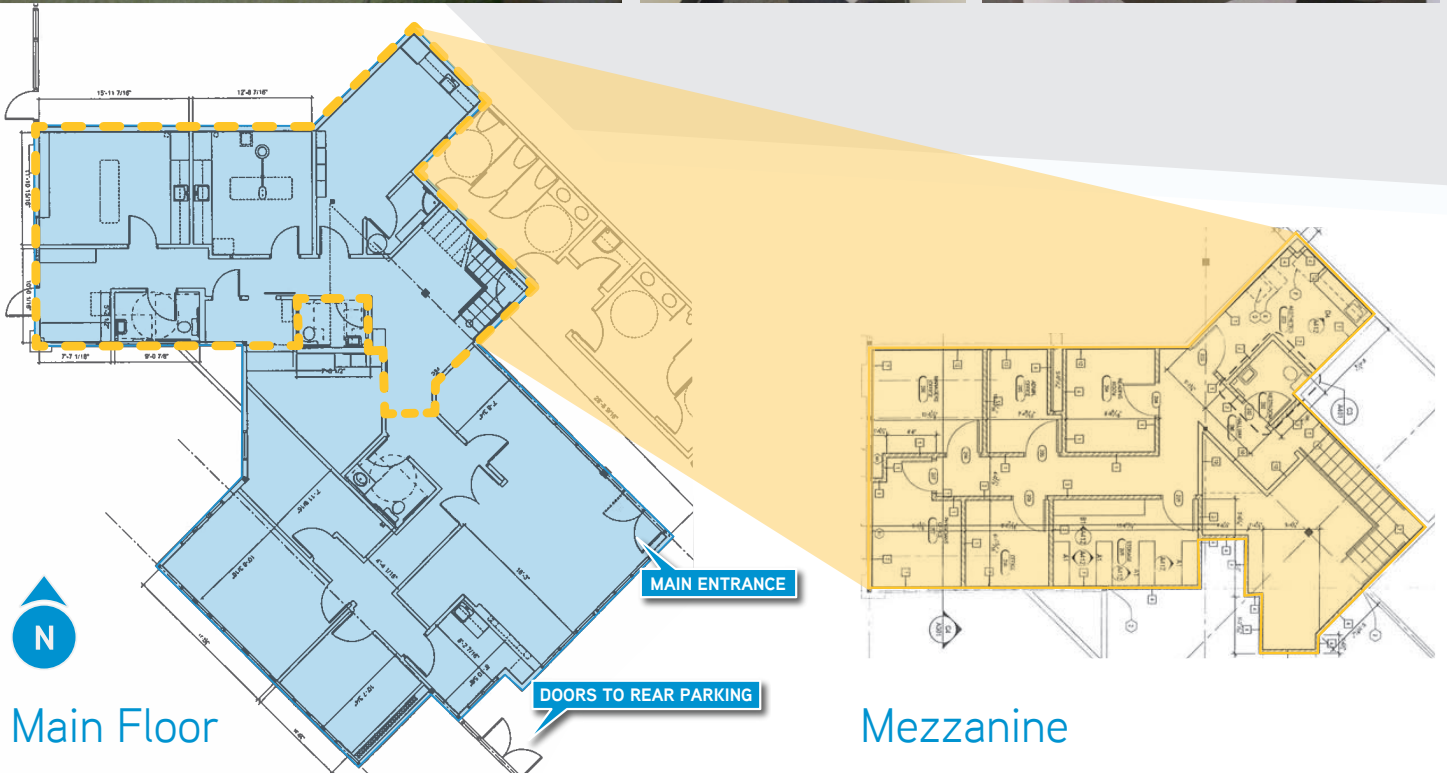
Tenant pays for electric and janitorial



# Investment Features:

Electricity Separately Metered//Suite 104/105 Ground Floor, Main Lobby Presence//Newly Remodeled Private Medical Clinics//Under Market Rental Rate//Lease Contains 3% Annual Rental Rate Growth//Underground Parking With 4 Reserved Stalls (Stalls Deeded To Owner)//Unmatched I-80 Visibility

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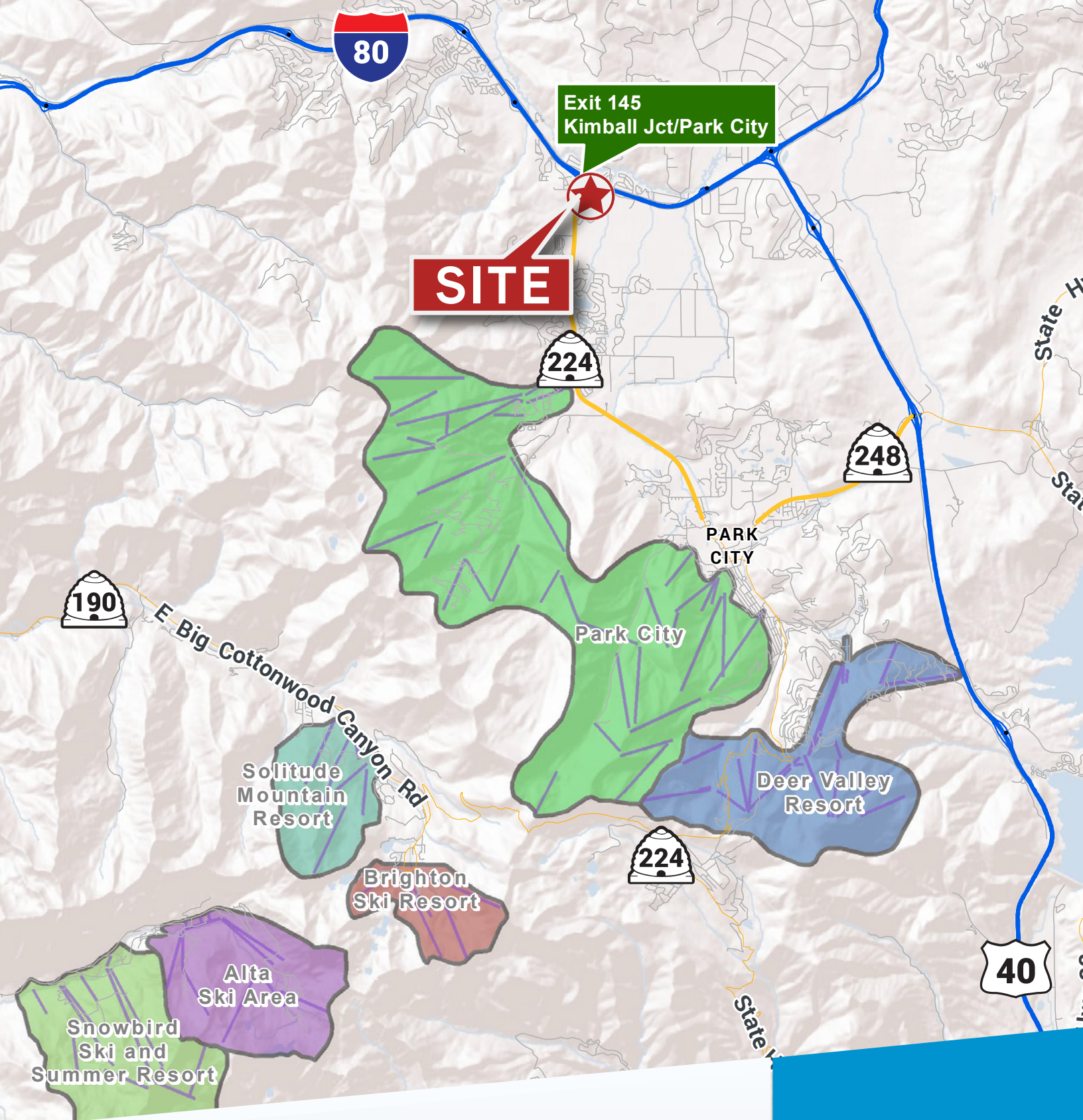


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## Park City, Utah

Park City has a population of 7,963 people with a median age of 40.3 and a median household income of \$105,102. Between 2014 and 2015 the median household income grew from \$88,438 to \$105,102, a 18.8% increase. The median property value in Park City is \$868,100, and the homeownership rate is 61.8%. The city is 32 miles southeast of downtown Salt Lake City and 36 miles from Salt Lake City International Airport.

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## Summit County

Summit County is the most affluent county in Utah, with a median household income of \$91,773. Summit County has a population of 38,521 people with a median age of 38.2. The median property value in Summit County is \$497,300, and the homeownership rate is 74.6%. Most people in Summit County commute by driving alone, and the average commute time is 21.2 minutes. The average car ownership in Summit County is 2 cars per household.

## Park City

Park City is the site of numerous concerts and festivals, including the world-famous Sundance Film Festival. The city currently brings in a yearly average of \$529,800,000 to the Utah Economy as a tourist hot spot, \$80,000,000 of which is attributed to the Sundance Film Festival. Park City has two major ski resorts, Deer Valley Resort and Park City Mountain Resort. Both ski resorts were event locations for ski and snowboarding events at the 2002 Winter Olympics.

## The Wasatch Back

The Wasatch Back is a local region in Utah. It includes cities such as Park City, Morgan, Heber, and Midway, and many other small communities throughout Summit and Wasatch Counties. The name Wasatch Back differentiates it from the Wasatch Front, which includes Utah's more populous cities such as Salt Lake City, Ogden, and Provo. The Wasatch Back sits on the eastern side of the Wasatch Range of the Rocky Mountains, while the Wasatch Front sits on the western side. While originally a mining and agricultural region, the Wasatch Back has experienced rapid residential growth and commercial development over the last few decades.

### SUMMIT & WASATCH COUNTIES



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[colliers.com/en](https://colliers.com/en)

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