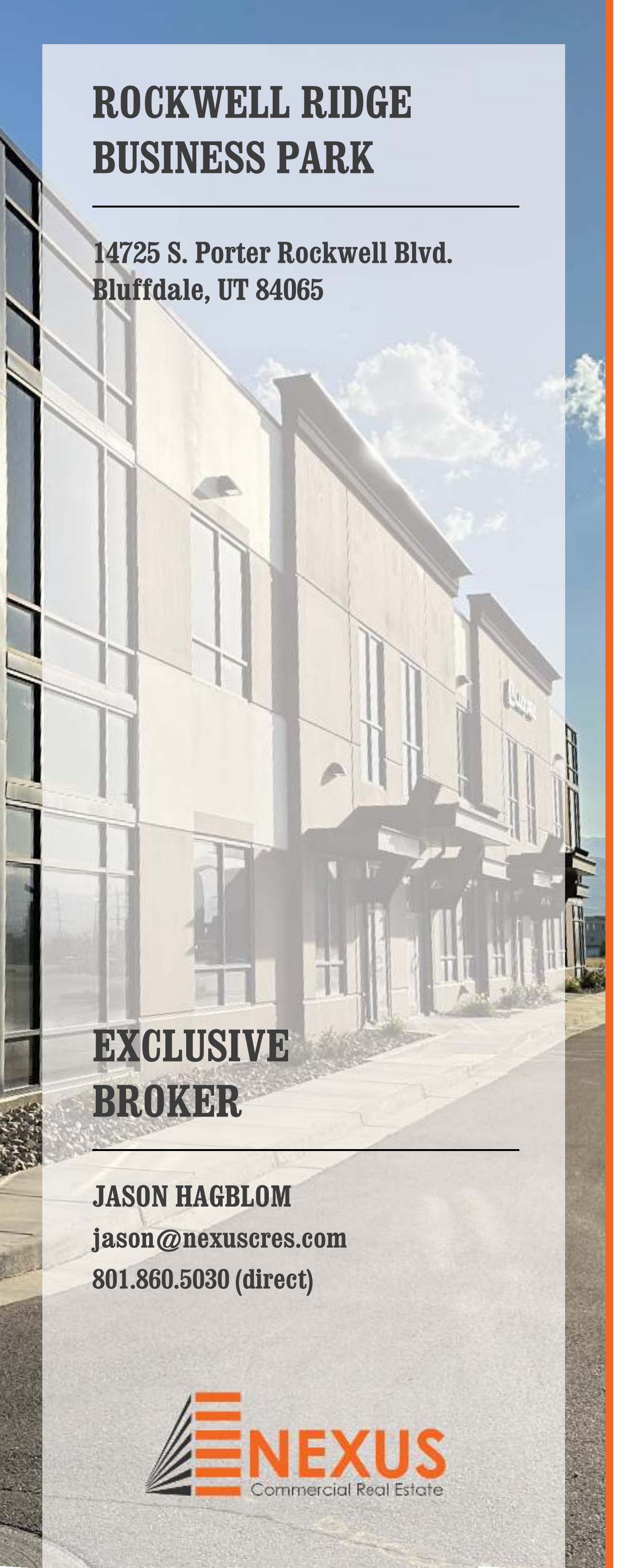
NEXUS
Commercial Real Estate

ROCKWELL RIDGE BUSINESS PARK, BLUFFDALE, UT

Investment Sale | 2 Flex Buildings | 100% Occupied | Mutli-Tenant



ROCKWELL RIDGE BUSINESS PARK

14725 S. Porter Rockwell Blvd.
Bluffdale, UT 84065

EXCLUSIVE BROKER

JASON HAGBLOM
jason@nexuscres.com
801.860.5030 (direct)

NEXUS Commercial Real Estate

TRANSACTION GUIDELINES

The offering of the Rockwell Ridge Business Park, Buildings 1 & 2, located in Bluffdale, Utah (the "Property") is being conducted exclusively by NEXUS Commercial Real Estate ("NEXUS"). All questions and inquiries should be directed to NEXUS representatives listed herein. Prospective investors are strongly discouraged from directly contacting Seller without the express written consent of NEXUS. Seller and NEXUS reserve the right to alter the Transaction Guidelines at their sole discretion.

NEXUS will be available to assist prospective investors with their review of the offering. On-site inspections of the Property and tours of the Salt Lake City market can be arranged with NEXUS. Once marketing has commenced, NEXUS will notify all prospective investors of the definitive date for offers to be submitted. The purchaser will be selected by the Seller in its sole and absolute discretion based on a variety of factors including, but not limited to:

- Offer price;
- Transaction structure;
- Ability to perform and to close expeditiously;
- Absence of contingencies; and
- Level of due diligence completed.

All offers must be presented in writing through NEXUS and include:

- The source of purchaser's equity and debt capital;
- The amount of proposed earnest money deposit;
- Proposed due diligence period and subsequent closing period;
- A description of major assumptions reflected in the price being offered; and
- A list of any committee approvals required to close the transaction.

NEXUS Commercial Real Estate will assist prospective purchasers to arrange property inspections and will respond to questions related to information contained in this Offering Memorandum or in the Data Room.

DISCLAIMER

Materials contained in this Investment Offering Memorandum are confidential, furnished solely for the purpose of considering the purchase of the Rockwell Ridge Business Park, Buildings 1 & 2, located in Bluffdale, Utah (the "Property"); described herein and are not to be used for any other purpose or to be made available to any other person without the express written consent of NEXUS Commercial Real Estate ("NEXUS") and Seller.

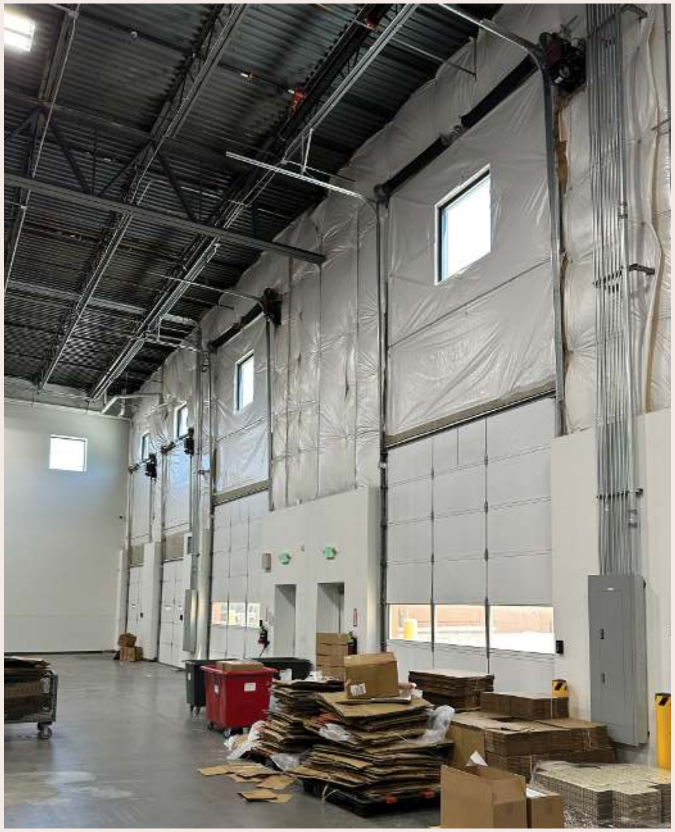
The material is based, in part, upon information supplied by Seller and, in part, upon information obtained by NEXUS from sources they deem to be reliable. Summaries contained herein of any legal documents are not intended to be comprehensive statements of the terms of such documents, but rather are outlines of some of the principal provisions contained therein. No warranty or representation, expressed or implied, is made by Seller, NEXUS or any of their related entities as to the accuracy or completeness of the information contained herein. Prospective investors should make their own investigations, projections and conclusions. Interested buyers should be aware that the Seller is selling the Property in "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. It is expected that prospective investors will conduct their own independent due diligence concerning the Property, including such engineering and environmental inspections as they deem necessary to determine the condition of the Property and the existence or absence of any potentially hazardous materials used in the construction or maintenance of the Property. No representations, expressed or implied, are made as to the foregoing matters by Seller, NEXUS or any of their officers, employees, affiliates and/or agent. Information contained in this Investment Offering Memorandum is further governed by the Confidentiality Agreement.

PROPERTY & INVESTMENT SUMMARY

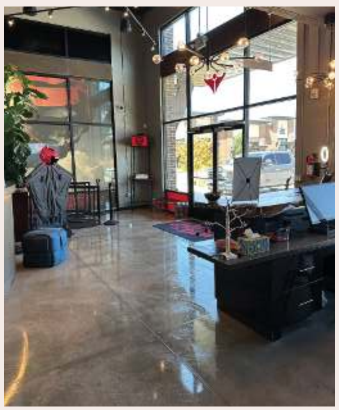
Name:	Rockwell Ridge Business Park (Buildings 1 & 2)
Address:	14725 S. Porter Rockwell Blvd., Bluffdale, UT 84065
Parcel #:	33-12-326-015-0000
Building Size:	Building 1: 46,053 sq. ft. Building 2: 34,065 sq. ft. Total: 80,118 sq. ft.
Site Size:	11.53 acres
Units:	Up to 11 potential Suites (7 currently)
Occupancy:	100%
Zoning:	HC (Heavy Commercial)
Year Built:	2018
Parking:	214 spaces - 2.73/1000 sf ratio
Clearance Height:	32’
Fire Suppression:	ESFR system
Power Service:	1200A / 480/208V 3P
Roof:	45 & 60 Mil TPO with R30 Rigid Insulation
Construction Type:	Concrete Tilt Up
WALT:	4.14 Years
NOI:	$1,354,944

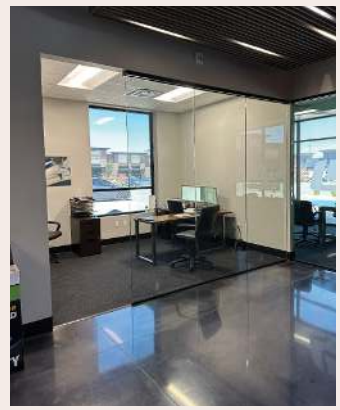
The ROCKWELL RIDGE BUSINESS PARK is a 80,118 sq. ft., 100% leased, multi-tenant, Flex trophy asset with outsized growth potential driven by strong economic and demographic trends. It is located at what many consider to be the most desired Flex location in all of Salt Lake County (and Utah); right off I-15 exit at the gateway to The Point development, a 600-acre planned community in Draper. The Point has no plans for Industrial development which will allow for an unprecedented opportunity for property appreciation (in value and rents) as hundreds of newly-located businesses look for nearby warehouse solutions. Some leases were cast in 2019-2020, have rates below-market, and expire over the next two years, providing a mark-to-market opportunity for an investor. Additionally, the property is undermanaged, giving an investor the opportunity to maximize their value by instituting best-in-class management.

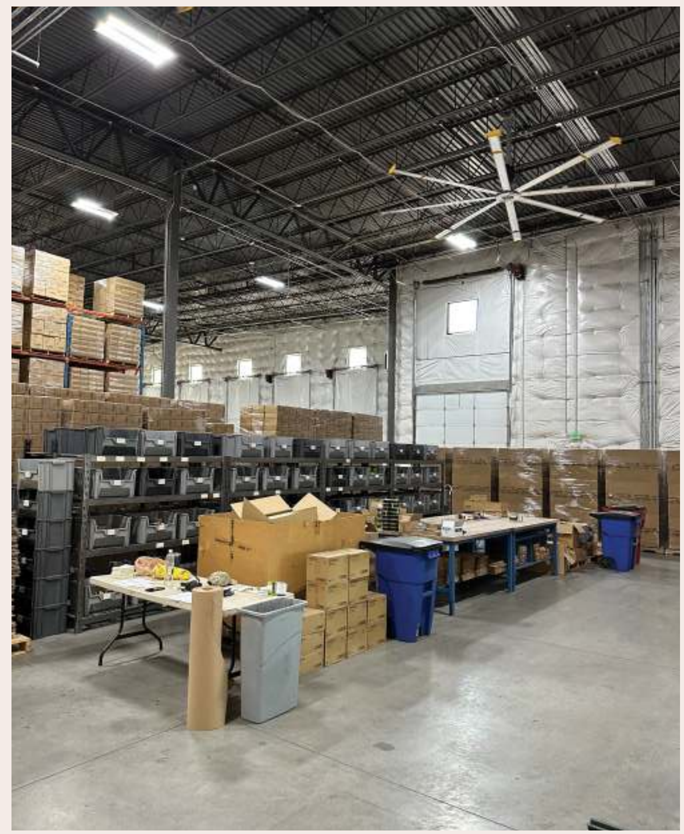
PROPERTY PHOTOS - Building 1

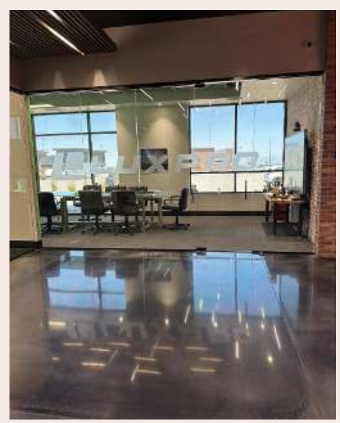


PROPERTY PHOTOS - Building 2









SITE PLAN


I-15
14600 South
The Point
Porter Rockwell Blvd.
BLDG 2
A
8,447
B
9,240
C
8,120
D
2,731
E
2,995
F
2,350
BLDG 1
10,032
G
9,237
H
8,440
I
J2
6,087
2,873
J1
8,960
K
NEURAGENEX
Brush DENTAL
TORO RAMEN

SITE LOCATION

TENANT PROFILES

LUX-PRO

LUXPRO is the primary brand of Simple Products Corporation and is a leading supplier of portable lighting products to small, medium, and large retail chains across North America. Their products are found in over 27,000 locations throughout the US. The company was founded in 2003 as a consumer goods provider with a handful of products. Today, LUXPRO supplies top retailers with product lines in Flashlights, Headlamps, Work Lights, Lanterns, Utility and Home lighting.

Square Feet	42,797 sq. ft.
% of Center	53%
In Place Rent	TBD (NDA req.)
Lease Start	01/01/2025
Lease Expiration	01/01/2032
Website	www.luxpro.com

LIMITLESS FLIGHT DBA JUMP

JUMP is the world's first wingsuit base jumping simulator. JUMP uses cutting-edge technology to create hyper-detailed 3D landscapes of some of the world's most breathtaking base jumps. Users step into a real wingsuit, slide on JUMP's custom VR helmet, and take the leap to experience an innovative next-level hyperreality and multi-sensory stimulation. The company was founded by the creator of The VOID.

Square Feet	5,345 sq. ft.
% of Center	7%
In Place Rent	TBD (NDA req.)
Lease Start	09/01/2023
Lease Expiration	07/31/2026 (Renewed 5yr)
Website	https://www.limitlessflight.com/

JESSAKAE

JessaKae is an online store specializing in dreamy, romantic and feminine dresses. They also carry tops, skirts, sleepwear and matching mommy & me items but they definitely shine in their dress collections. JessaKae is perfect for those that love feminine style! The clothing is ultra girly, unique and romantic.

Square Feet	19,269 sq. ft.
% of Center	24%
In Place Rent	TBD (NDA req.)
Lease Start	10/01/2022
Lease Expiration	09/30/2027
Website	https://jessakae.com/

SUPER FLY

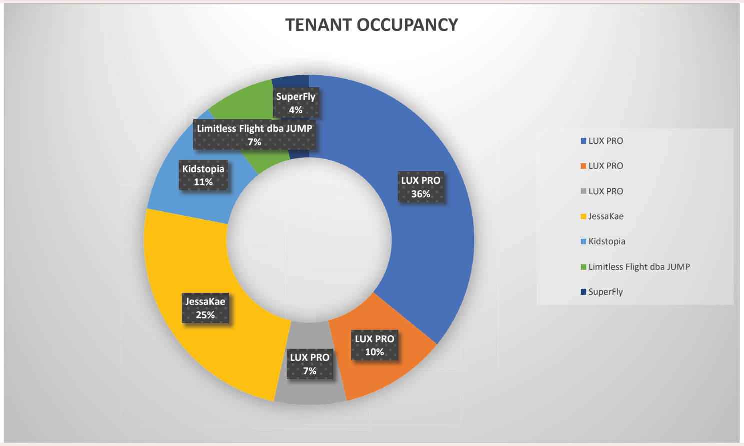
Super Fly provide equipment sales, paragliding lessons, tours, clinics and free-flowing flying information. They are the U.S. importer for Advance Paragliders, GIN Gliders, NOVA Wings, High Adventure Beamer Reserves, Companion Reserves, SupAir Harnesses and Naviter Oudie Instruments. Super Fly teach paragliding at the world famous Point of the Mountain, Utah. They also have a full service sail loft that does annual inspections, repairs, reserve repacks and any other service customers need.

Square Feet	3,747 sq. ft.
% of Center	5%
In Place Rent	TBD (NDA req.)
Lease Start	04/01/2020
Lease Expiration	03/31/2030
Website	https://superflyinc.com/

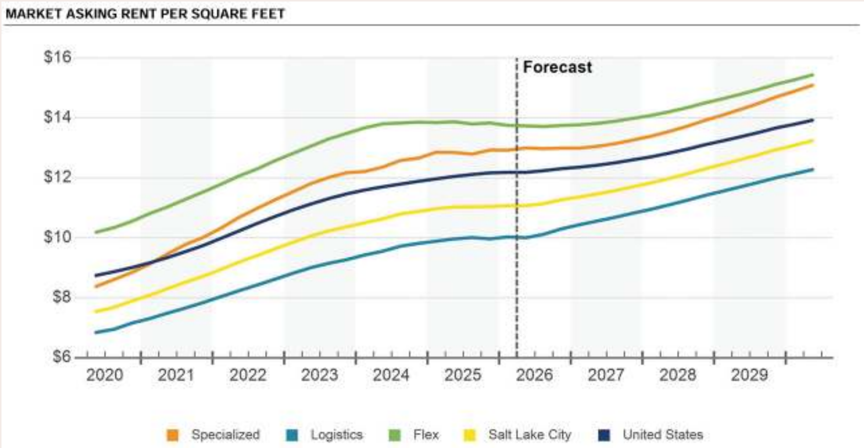
KIDSTOPIA

KidsTopia is a jungle & ocean-themed indoor playground for kids, based in Bluffdale and Roy, Utah. Giant slides, ball pits, parkour, adventure bridges and tunnels, interactive walls, etc. are all in KidsTopia. The whole place is great for all ages. KidsTopia provides unlimited membership, play pass, punch pass, and party services. KidsTopia has something for kids of all ages (0-12). They also provide private party rooms for special events.

Square Feet	8,960 sq. ft.
% of Center	11%
In Place Rent	TBD (NDA req.)
Lease Start	06/01/2019 (12/01/2024)
Lease Expiration	11/30/2027
Website	https://kidstopia-us.com/



SALT LAKE COUNTY INDUSTRIAL SUBMARKET STATS



KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	135,897,175	10.5%	$9.99	11.6%	(864,072)	100,534	1,875,245
Specialized Industrial	45,827,206	4.6%	$12.98	5.7%	(126,131)	0	318,000
Flex	21,251,830	4.6%	$13.75	8.1%	(14,452)	0	442,650
Market	**202,976,211**	**8.6%**	**$11.06**	**9.9%**	**(1,004,655)**	**100,534**	**2,635,895**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	1.0% (YOY)	4.9%	7.7%	8.8%	2025 Q3	2.5%	2022 Q2
Net Absorption SF	479K	3,349,703	2,190,046	10,903,259	2021 Q2	(1,421,700)	2025 Q3
Deliveries SF	2.6M	4,228,446	3,157,880	11,916,869	2021 Q4	512,747	2010 Q4
Market Asking Rent Growth	0.5%	4.4%	4.1%	10.9%	2021 Q3	-4.2%	2010 Q1
Sales Volume	$587.3M	$226.8M	N/A	$604.2M	2026 Q1	$12.8M	2006 Q4

SALT LAKE COUNTY INDUSTRIAL SUBMARKET STATS

Submarket	Asset Value	Vacancy Rate	Availability Rate	Market Rent/SF ↓	Annual Rent Growth	Inventory SF	12 Mo Delivered SF	Under Constr SF	Under Constr % of Inventory	12 Mo Net Absorp SF
Draper	$1.1B	2.3%	6.3%	$15.14	13.4%	5.6M	583K	69.8K	1.3%	486K
Riverton	$474M	2.6%	6.6%	$14.74	11.7%	2.2M	358K	96.5K	4.3%	341K
Sandy	$1.4B	0.5%	2.1%	$14.47	12.6%	7.8M	13.9K	98.6K	1.3%	3.5K
West Jordan	$2.2B	3.2%	9.3%	$12.69	13.8%	11.6M	555K	846K	7.3%	503K
Downtown	$1.2B	3.4%	4.0%	$12.53	12.6%	7.8M	0	0	0%	(81.3K)
South Valley	$2.5B	1.2%	1.8%	$12.27	12.6%	16.7M	0	0	0%	(36.3K)
East Murray	$688M	1.3%	1.1%	$12.12	12.4%	4.5M	0	0	0%	(12.3K)
West Murray	$605M	3.4%	3.0%	$11.79	14.3%	3.8M	180K	0	0%	187K
West Valley	$4.1B	4.5%	6.2%	$10.69	13.8%	26.9M	327K	976K	3.6%	(13.5K)
California Avenue	$7.6B	5.7%	7.1%	$10.38	14.8%	54.9M	1.6M	301K	0.5%	(422K)
Airport	$2.9B	5.4%	8.6%	$9.55	14.9%	17.9M	3.5M	1.5M	8.5%	2.7M
West Outlying Salt Lk	$2.8B	12.1%	20.8%	$8.94	15.4%	14.2M	1.1M	3.1M	22.0%	378K
Tooele County	$768M	5.6%	13.7%	$5.52	14.5%	5.5M	0	518K	9.4%	137K

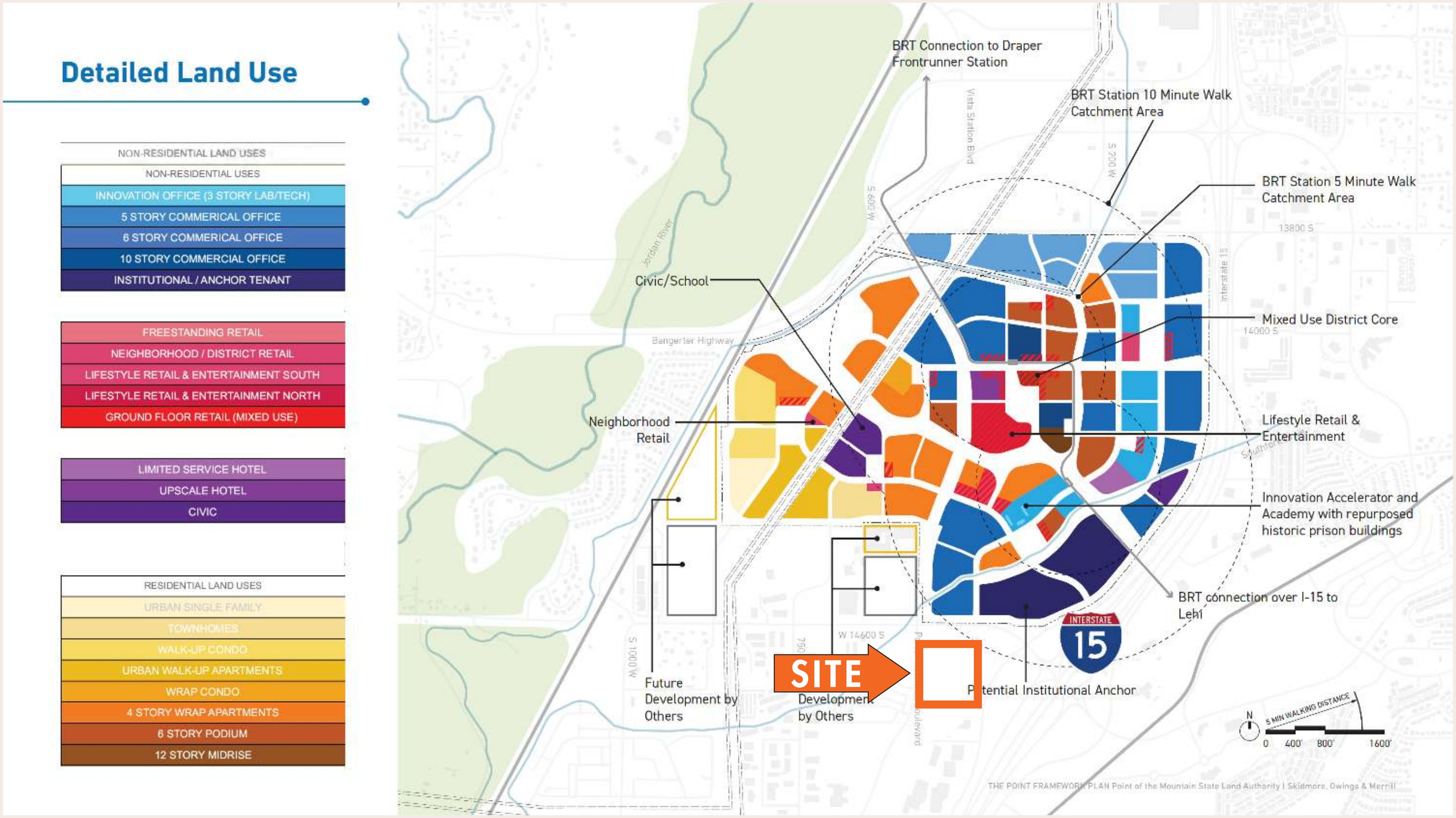
The Draper (Bluffdale) Submarket consistantly has one of the lowest vacancy rates, while maintaining the highest achieved lease rates. High demand and Industrial supply constraints will ensure a continued healthy submarket for decades to come. It is anticipated that upon the substantial completion of Draper's The Point development (a 600-acre project that will deliver no additional Industrial space to the market), that nearby Industrial lease rates and property values will skyrocket.

THE POINT

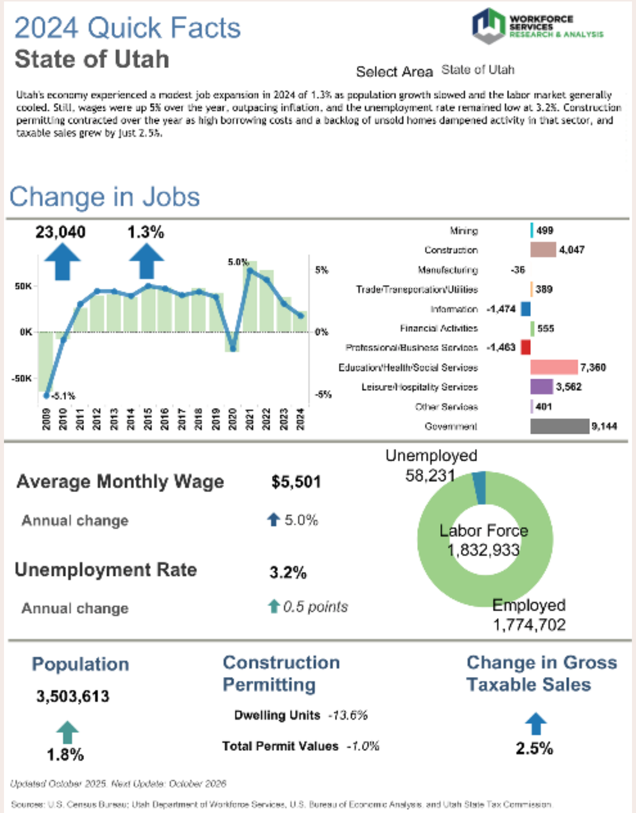
Widely recognized as one of the most important economic opportunities in state history, The Point consists of 600 acres of state-owned land that will be built into Utah's Innovation Community. The new community will foster innovation and technological advancement, provide parks and open space, support economic growth and enhance Utahns' quality of life.

The first phase of development will serve as a catalyst for the site. Located at the heart of the site, it is reflective of Utahns' vision. It includes a pedestrian-priority area, a Central Park, regional trail connections, transit-oriented development, a balanced mix of jobs, housing, retail, shopping, entertainment, and so much more.

THE POINT


Detailed Land Use
NON-RESIDENTIAL LAND USES
NON-RESIDENTIAL USES
INNOVATION OFFICE (3 STORY LAB/TECH)
5 STORY COMMERICAL OFFICE
6 STORY COMMERICAL OFFICE
10 STORY COMMERCIAL OFFICE
INSTITUTIONAL / ANCHOR TENANT
FREESTANDING RETAIL
NEIGHBORHOOD / DISTRICT RETAIL
LIFESTYLE RETAIL & ENTERTAINMENT SOUTH
LIFESTYLE RETAIL & ENTERTAINMENT NORTH
GROUND FLOOR RETAIL (MIXED USE)
LIMITED SERVICE HOTEL
UPSCALE HOTEL
CIVIC
RESIDENTIAL LAND USES
URBAN SINGLE FAMILY
TOWNHOMES
WALK-UP CONDO
URBAN WALK-UP APARTMENTS
WRAP CONDO
4 STORY WRAP APARTMENTS
6 STORY PODIUM
12 STORY MIDRISE
BRT Connection to Draper Frontrunner Station
BRT Station 10 Minute Walk Catchment Area
BRT Station 5 Minute Walk Catchment Area
Civic/School
Mixed Use District Core
Neighborhood Retail
Lifestyle Retail & Entertainment
Innovation Accelerator and Academy with repurposed historic prison buildings
BRT connection over I-15 to Lehi
Future Development by Others
Development by Others
SITE
Potential Institutional Anchor
INTERSTATE 15
Bangerter Highway
Jordan River
13800 S
14000 S
W 14600 S
S 1000 W
Vista Station Blvd
5 MIN WALKING DISTANCE
N
0 400' 800' 1600'
THE POINT FRAMEWORK PLAN Point of the Mountain State Land Authority | Skidmore, Owings & Merrill

WHY UTAH?



Since 2010, Forbes has consistently ranked Utah as one of the top five "Best States for Business." The state benefits from light regulation and energy costs that are 23% below the national average. Employment expanded 3.1% year-over-year, making the state the national leader for job growth. Utah has been a tech destination for years, with companies such as eBay, Oracle, Microsoft,Twitter, Facebook and Amazon building up a heavy presence in the state as a low-cost alternative to California. Today, there are over 7,000 tech and life sciences companies located in Utah. Venture capital firms invested $1.1 billion in Utah in 2019—more than three times the average investment over the past four years. From the end of the great recession in 2009, venture capital investment in Utah companies has grown by 500%, nearly double the national growth rate. The number of deals per year has also more than doubled in the same time period.

Utah's economic performance is impressive on many levels and speaks to the State's ability to compete in global markets and attract new business. Companies that have recently expanded within or entered Utah include Adobe, Ebay, Amazon, Goldman Sachs, Fidelity and Twitter. This tenant migration has had a notable impact on the region's unemployment rate, which at 2.7% is the lowest rate in the U.S.

"We are hiring students from our state's great institutions of higher education as engineers, mathematicians, statisticians, marketing and business professionals."

-Fred Lampropoulos, Chairman & CEO of Merit Medical

Merit Medical, South Jordan - In 2018, the leading manufacturer and marketer of disposable medical devices, announced it would add up to 1,010 jobs in Utah.

"The economic climate in Utah is ideal for business development."

- Doug Dilley, a Parker Hannifin manager

Parker Hannafin, Ogden – In 2018, the flight control equipment manufacturer announced that it will move jobs from Orange County, CA to Ogden and create more new jobs in Ogden.

NEXUS
Commercial Real Estate

Jason Hagblom
Principal Broker
t 801 860 5030
jason@nexuscres.com
www.nexuscres.com
Lic. # 6947647-PB00

ROCKWELL RIDGE BUSINESS PARK

Bluffdale, UT