



HEALTHY PETS INVESTMENT

702 East 3rd Avenue, Salt Lake City, UT 84103

PROPERTY DESCRIPTION:

- Beautiful 2-Story Brick Building Built in 1938
- Well Maintained Avenues Corner of 3rd and K Street
- Below Market Rents, Strong Upside
- Corner Retail, Plus (3) 1-Bedroom Apartments
- Excellent Rental History
- Healthy Pets Retail Space Occupies 2,700 SF Main Level + 2,100 SF Basement
- (3) Charming 1-Bd Apartments Occupy the 2nd Floor
- Proforma NOI: \$126,600 with 7.23% Cap
- Current In-Place: \$74,716
- Retail Rent Increases 3% Annually, Expires on 4/30/2029

SALE PRICE:

\$1,675,000

PROPERTY DETAILS:

6,750 SF

0.08 Acres

MICHAEL FERRO

801.554.3002

ferro@iproperties.com

51 East 400 South Suite 210

Salt Lake City, UT 84111

801.355.0600 | iproperties.com

MARKET RATE RENTS

TENANT	SF	Monthly Base Rent	Annual Base Rent	NNN Rent/SF	Landlord Expenses	Proforma NOI
Main Level	2,700	\$5,400	\$64,800	\$ 24.00	NNN	\$ 64,800
Basement	2,100	\$1,400	\$16,800	\$ 8.00	NNN	\$ 16,800
APT 1	650	\$1,250	\$15,000	\$ -	\$ (1,836)	\$ 13,164
APT 2	650	\$1,250	\$15,000	\$ -	\$ (1,836)	\$ 13,164
APT 3	650	\$1,250	\$15,000	\$ -	\$ (1,836)	\$ 13,164
	6,750	\$10,550	\$126,600	\$ -	\$ (5,507)	\$ 121,093

Proforma Cap Rate 7.23%

IN PLACE RENTS

TENANT	SF	Monthly Base Rent	Annual Base Rent	NNN Rent/SF	Landlord Expenses	NOI	Expiration Date
Healthy Pets	2,700	\$3,443	\$41,316	\$ 15.30	NNN	\$ 41,316	4/30/29
Basement	2,100	\$0	\$0	\$ -	NNN	\$ -	
APT 1	650	\$1,100	\$13,200	\$ -	\$ (1,836)	\$ 11,364	
APT 2	650	\$1,050	\$12,600	\$ -	\$ (1,836)	\$ 10,764	
APT 3	650	\$1,050	\$12,600	\$ -	\$ (1,836)	\$ 10,764	
	6,750	\$6,643	\$79,716	\$ -	\$ (5,507)	\$ 74,209	



NNN EXPENSES

ITEM	MONTHLY	ANNUAL	PER/SF
Property Taxes	436.33	5,236.00	0.78
Insurance	362.58	4,351.00	0.64
Water/Sewer	145.00	1,740.00	0.26
Gas	50.00	600.00	0.09
Landscape/Snow	0.00	-	0.00
HVAC Maint	0.00	-	0.00
TOTAL	\$993.92	\$11,927	\$1.77
	\$/Mo	\$/Yr	\$/Ea
Retail	2700	\$535	\$6,420
APT's	2100	\$153	\$5,507

				/SF
				\$2.38
				\$2.62



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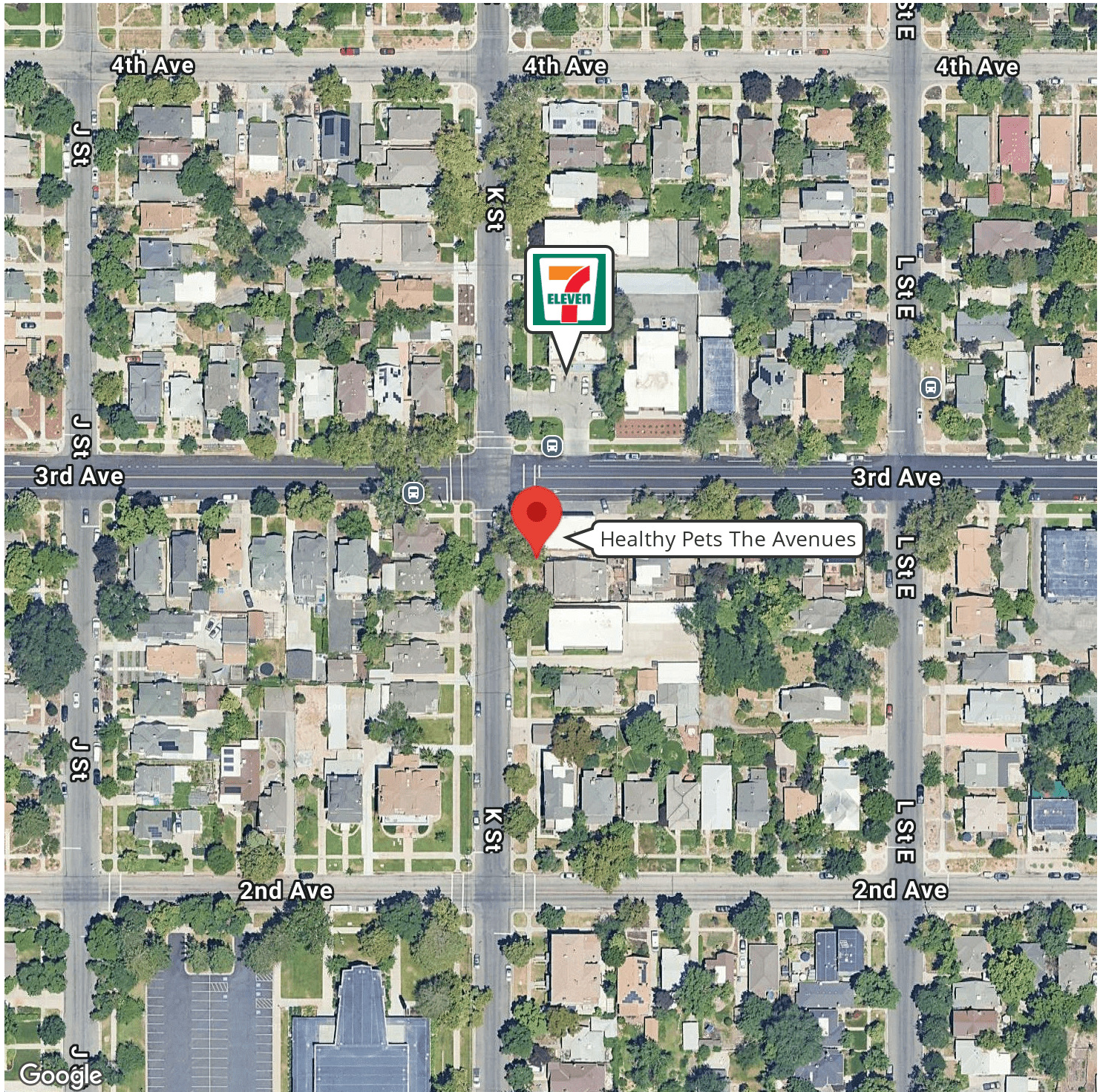
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LOCATION DESCRIPTION

Discover the allure of Salt Lake City's vibrant Avenues district, where historic charm meets modern convenience. Nestled in this coveted locale, future residents of the area will find themselves within easy reach of renowned attractions such as City Creek Center, Temple Square, and the University of Utah. Boasting an eclectic array of trendy eateries, boutique shops, and cultural landmarks, the Avenues district stands as a hub of activity and opportunity. With its tree-lined streets and stunning mountain views, the area offers an inviting atmosphere for a desirable urban lifestyle. From cozy cafes to scenic walking trails, there's something to captivate every resident in this dynamic and sought-after neighborhood.

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