

CHURCH & STATE MARKETPLACE

Investment Opportunity



1893
Founding Year

130+ Years
Proven Operating History

370 S. 300 E

SALT LAKE CITY UTAH



EXCLUSIVELY MARKETING BY



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132 S. State Street

Salt Lake City, Utah 84111

UT License No. 9518385-SA00



NATIONAL NET LEASE

Principal Broker: Sheree Strome, SRS National Net lease Group, LP | UT License No. 12332872-PB00

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY

OFFERING

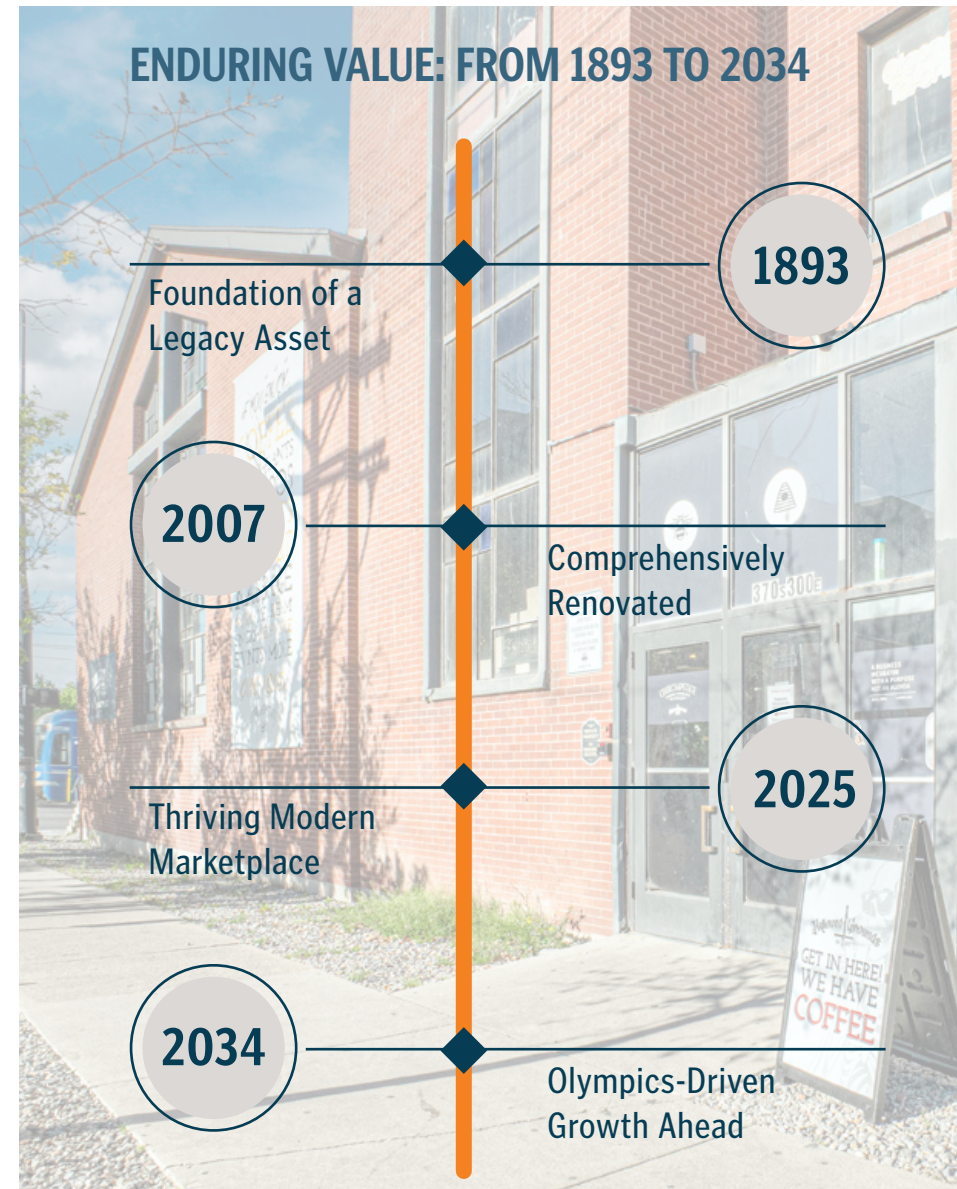
Price	\$6,200,000
Net Operating Income	\$186,000
Cap Rate	3.00%

PROPERTY SPECIFICATIONS

Rentable Area	21,328 SF
Land Area	0.22 Acres
Property Address	370 S. 300 E Salt Lake City, Utah 84111
Year Built / Remodeled	1893 / 2007
Parcel Number	16-06-328-026
Ownership	Fee Simple (Land & Building Ownership)

130+ Years
Proven Operating History & Beyond

ENDURING VALUE: FROM 1893 TO 2034



Prime Downtown Salt Lake City Location | Walkable Urban Core | Strong Daytime & Residential Density

- Situated at the intersection of University Boulevard and S. 300 E, the property occupies an irreplaceable position within one of downtown Salt Lake City's most trafficked and rapidly urbanizing corridors. The Central City submarket has seen transformative growth, cementing Salt Lake City as a Tier 1 western market.
- The trade area boasts over 32,500 residents and 65,600 employees within one mile, with University Boulevard carrying 31,700 vehicles per day. This exceptional density generates consistent, organic foot traffic from a diverse and high-quality consumer base.
- Immediately proximate to the Salt Lake City Public Library, Washington Square, The Leonardo museum, and numerous market-rate multifamily developments, the property sits at the center of a vibrant and growing urban ecosystem. These surrounding demand drivers sustain strong and recurring visitation.
- The property is steps from TRAX light rail and major bus corridors, drawing customers from across the Salt Lake Valley without reliance on car access. This transit connectivity is a meaningful competitive advantage in an increasingly transit-oriented market.

Historic Landmark Asset | Adaptive Reuse | Community-Centric Destination | 2034 Olympics Catalyst

- Originally constructed in 1893 and thoughtfully renovated in 2007, Church & State is one of downtown Salt Lake City's most iconic and irreplaceable assets. Its historic brick construction, soaring ceilings, and distinctive architecture cannot be replicated by new development at any price.
- The property operates as a curated, multi-tenant marketplace featuring local artisans, wellness practitioners, food and beverage operators, and independent retailers — a format that continues to outperform as consumers prioritize authentic, experiential destinations over conventional retail. This tenant diversity creates natural resilience against leasing volatility.
- Church & State functions as a true community destination, generating repeat visitation and deep neighborhood loyalty that institutionally tenanted assets rarely achieve. This organic demand for space creates meaningful tenant stickiness and long-term occupancy stability.
- Salt Lake City will host the 2034 Winter Olympics, a generational catalyst expected to drive billions in infrastructure investment and significantly elevate the city's global profile. The downtown core and Central City submarket are positioned as direct beneficiaries of rising rents, increased tourism, and accelerating urban demand.
- Salt Lake City consistently ranks among the fastest-growing U.S. metros, supported by a young educated workforce, an expanding technology and life sciences sector, and sustained inbound migration. These macroeconomic tailwinds provide a strong foundation for long-term NOI growth at Church & State.

RENT ROLL & PRICING SUMMARY

Pricing Summary	
Asking Price	\$6,200,000
PSF	\$291
Net Operating Income	\$186,000
In-Place Cap Rate	3.00%

Operating Cash Flow	In-Place
Potential Rental Revenue	\$217,800
Event Revenue	\$97,000
Effective Gross Revenue	\$314,800
Less Expenses	(\$128,800)
Net Operating Income	\$186,000

Operating Expenses	2026 Budget
Gas	\$22,200
Electric	\$15,900
Garbage	\$11,400
Water & Sewage	\$10,800
Building Maintenance/Equipment	\$38,300
Insurance Expense	\$8,000
Taxes	\$22,200
Total	\$128,800

Offered on a confidential basis — please do not contact or disturb tenants or staff

Unit	Business Name	Monthly Rent
100	C&S Management	-
101	Cody Bunderson	\$500
102	Black Sol Tattoo	\$700
103	Torrey House Press	\$1,200
104	Pulse Labs	\$650
105	Malice Tatoo	\$700
106	Hallowed Grounds	\$1,300
107	Kind of Sad	\$700
108	Hidden Oak Gourmet Cre	\$800
109	Retro Barbers	\$800
110	BTT Booktique	\$700
111	Coated by Kace	\$600
C-1	Elek Tolman	-
200	Mother Plants	\$1,200
201	Magnolia Tats	\$1,800
202	Dreu Hudson	\$200
203	Shae Anderson	-
204	Lash Samurai	-
204	Pinyon + Star Wellness	-
205	Qi Gong School	\$1,300
B1	Combat Arts	\$2,750
B2	Smoking Nun Recordings	\$600
B3	Adam Fuller	\$600
B4	Malice Tattoo	\$450
B5	Simons Massage	\$600
Totals		\$18,150

TENANT SYNOPSIS



Church & State Special Market Place

Located in the heart of downtown Salt Lake City, Church & State offers a uniquely stunning event venue. Coffee-fueled co-working space and marketplace by day. Vibrant and unique event venue by night.



Shae &

Shae Anderson is a painter working primarily in watercolor and oil whose practice examines the human condition through both the figure and still life.s.



Pinyon + Star Wellness

Located in Salt Lake City, Utah, Pinyon + Star Wellness offers heart-centered energy workings.



Mother Plants & Goods

Destination for exclusive MOTHER branded goods, featuring logo T-shirts, sweatshirts, beanies, and totes alongside our highly anticipated artwork, presented as museum quality prints in custom sizing.



Hallowed Grounds Cafe & Gifts

Hallowed Grounds Cafe & Gifts, situated in Salt Lake City, UT, offers a unique blend of coffee, gluten-free food options, and an array of gifts for visitors to enjoy.



Black sol Tattoo

Black Sol Tattoo is a tattoo artist based in Salt lake City, Utah. Provides traditional, black work, illustrative and custom tattoos by appointment only.



Hidden Oak Gourmet Creamery

Best of State Winner 2025! Ice Cream shop specializing in handmade ice cream with delicious flavors one can't find anywhere else.



Retro Barbers

A Retro-Themed Salt Lake City Barber Shop (Barbershop) where Retro Dressed Barbers Specialize in Classic Cuts from the 20's to the 50's, Hot Towel, Straight Razor Shave, and Hand-Crafted Beard Trim.



Combat Arts

Combat Arts Jiu-Jitsu: A hub for martial art enthusiasts, fitness fanatics, and self-defense seekers in Salt Lake City since 2015.



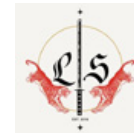
Malice Tattoo

Malice Tattoo is at the Church & State building! We offer a professional and welcoming atmosphere for anyone seeking high-quality body art. Chewie Tattoos has been tattooing since 2019.



Torrey House Press

Torrey House Press is an independent book publisher committed to promoting environmental conservation through literature and is located in Salt Lake City, UT.



The Last Samurai

A licensed esthetician and lash artist that specializes in classic, volume, and mega volume eyelash extensions, and custom lash styling..



Simons Somatics

Simons Somatics led by Matt Simons in Salt Lake City, is a therapeutic practice focused on integrated massage therapy, body awareness, and pain management.



ZenAzure Comics & Arts

ZenAzure Comics & Arts is an independent creator and vendor of comics and art based in Salt Lake City, Utah



Better Than Therapy Booktique LLC

Better Than Therapy Booktique LLC is a Salt Lake City-based independent bookstore founded by Jazmine, offering new, used, and "blind date with a book" curated reads.

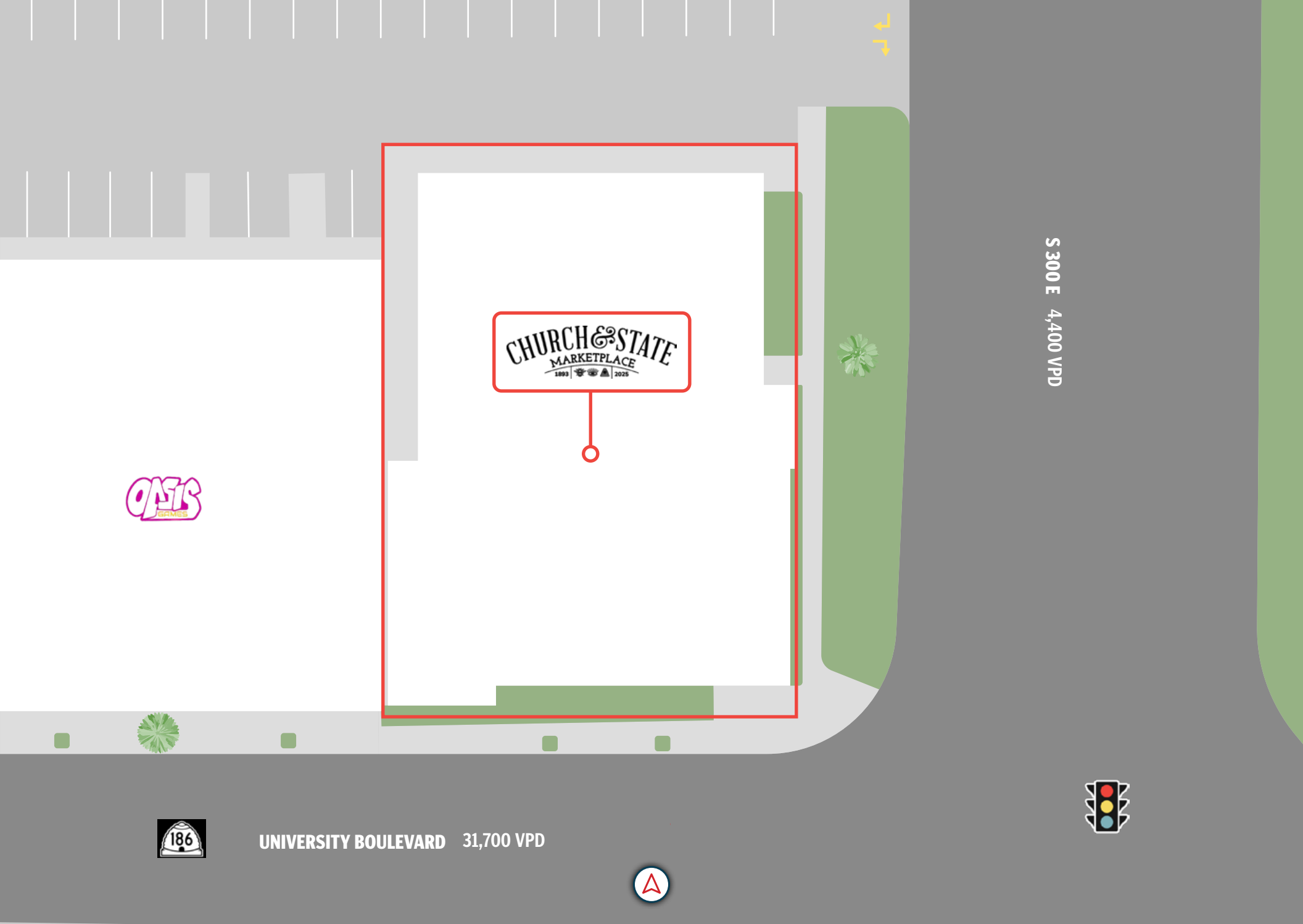














300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE

company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2025



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