



# TRUGREEN-ANCHORED INDUSTRIAL

INDUSTRIAL | SALT LAKE CITY, UT

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by B Plus E CA LLC in compliance with all applicable fair housing and equal opportunity laws.

## OUR STORY

B+E is a modern investment brokerage firm, specializing in net lease real estate and 1031 exchanges. We help clients buy and sell single tenant real estate. Founded by deeply experienced brokers, B+E redefines trading through an intuitive end-to-end transaction platform comprising of user-friendly dashboards and an AI-driven exchange — all leveraging the largest data set in the net lease industry.

Complementing senior talent with exceptional technology, B+E’s proprietary process affords greater speed, unrivaled transaction efficiencies, and stronger asset value. With offices in New York, Chicago, Tampa, Atlanta, Denver, and San Francisco, our brokers trade property for our clients across the US. B+E allows virtually anyone to confidently trade net lease real estate.





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## OFFERING PRICE

\$4,000,000

## CAP RATE

6.22%

	TRUGREEN	USED CAR FACTORY
NOI	\$148,744	\$100,320
RENT INCREASES	3% Annually	3% Annually
REMAINING LEASE TERM	+/- 5.87 Years	+/- 4.87 Years

## PROPERTY DETAILS

TENANT NAME	TruGreen   Used Car Factory
ADDRESS	8261 S. Redwood Road, West Jordan, UT 84088
CREDIT RATING	B2   Not Rated
OFFERING PRICE	\$4,000,000
OFFERING CAP	6.22%
NOI	\$249,064
LEASE TYPE	NN
TOTAL BUILDING SIZE	+/- 21,491 SF
LAND AC	+/- 1.52 AC
PARKING	+/- 110 Spaces
PROPERTY TYPE	Industrial
ZONING	CG
YEAR BUILT   RENOVATED	1976   2003



## HIGHLIGHTS

### STRONG TENANT FINANCIALS

This investment features a corporately guaranteed lease from TruGreen Lawn Care, the official lawn care partner of the PGA Tour. TruGreen saw revenues in excess of \$1B in 2018. Continued success has allowed the company to expand its footprint across the U.S. to over 300 branches.

### INTERNET-PROOF BUSINESS

TruGreen is a service-oriented business, which insulates the investment from the rapidly growing e-commerce industry, sheltering it from web-based competitors such as Amazon.

### DIVERSIFIED SERVICE-BASED INCOME STREAM

Having two tenants securing rent gives the investor a diversified income stream, limiting the risk of a total default and loss of revenue income. Additionally, the tenants both offer a service-based business, which accounted for +/- 67% of consumer spending in 2019.

### INDUSTRIAL ASSET CLASS

Industrial assets have proven to be a very popular investment vehicle due to multiple factors including e-commerce growth, global trade demand, growing consumer demands, and a need for retailers to optimize their supply chain. The favorable market environment has made industrial properties strong long-term performing assets with minimal turnover costs compared to other property types.

### TENANTS DEEMED ESSENTIAL BUSINESSES

Both tenants occupying this space were deemed essential businesses as they have continued operations throughout the COVID-19 crisis. The service-based business models and continued operations help insulate the businesses from the negative financial effects of the COVID crisis and the ongoing effects.

### RECESSION-RESISTANT TENANCY

There has been a 29% increase in the price of new cars within the last +/- 10 years. As new cars continue to become more expensive, the Used Car Factory will likely be the choice of consumers who need to purchase a vehicle during an economic downturn.

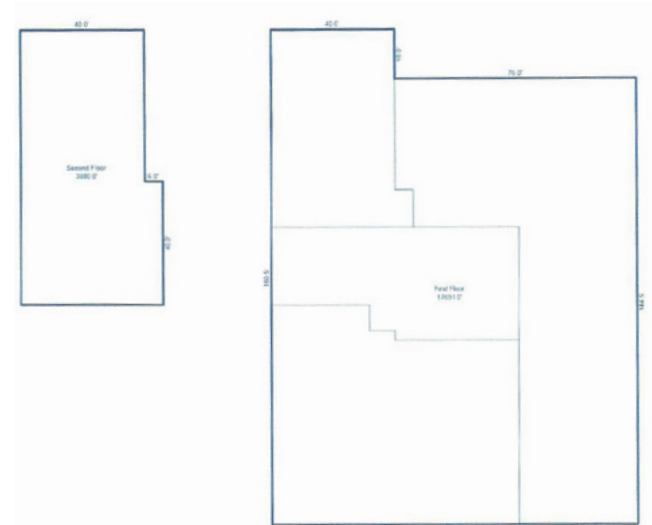
### HIGHLY POPULATED AREA

The subject property is positioned within the Salt Lake City MSA, which is Utah's most highly populated metropolitan area. The area within a 10-mile radius of the property is projected to have a +/- 6.24% population increase within the next 4 years, which will bring the surrounding population to over 1M residents.



## BUILDING BREAK DOWN

<b>TOTAL BUILDING SF</b>	+/- 21,491 SF
<b>FIRST FLOOR</b>	
TOTAL SF	+/- 17,691 SF
<b>SECOND FLOOR</b>	
TOTAL SF	+/- 3,800 SF
<b>LAND AC</b>	+/- 1.52 AC
<b>ELECTRICAL</b>	240V/200 Amp 3 Phase
<b>GRADE LEVEL DOORS</b>	12ft X 12ft (3) 10ft X 8 ft (1) 12ft X 8 ft (1)
<b>CONSTRUCTION TYPE</b>	Block and Metal





## TRUGREEN

NOI	\$148,744
NOI %	59.72%
LEASE COMMENCEMENT	July 18, 2011
LEASE TERM	+/- 14.5 Years
REMAINING LEASE TERM	+/- 5.87 Years
RENT INCREASES	3% Annually
RENT ADJUSTMENT DATE	March 1st
RENEWAL OPTIONS	2; 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure

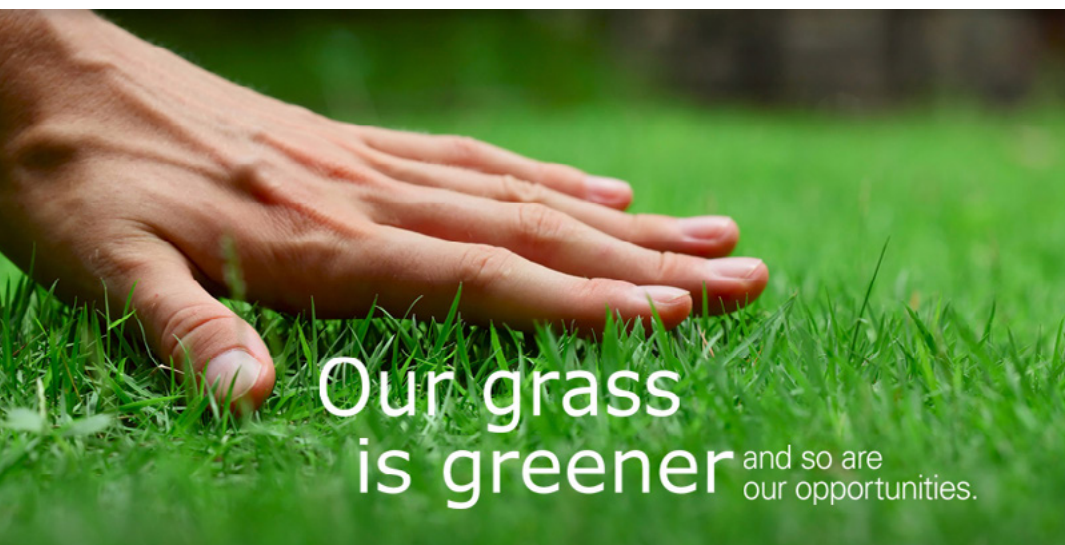
## USED CAR FACTORY

NOI	\$100,320
NOI %	40.28%
LEASE COMMENCEMENT	March 1, 2020
LEASE TERM	5 Years
REMAINING LEASE TERM	+/- 4.87 Years
RENT INCREASES	3% Annually
RENT ADJUSTMENT DATE	March 1st
RENEWAL OPTIONS	2; 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure





**TRUGREEN** is America's #1 lawn care company serving over 2.3 million residential and commercial customers. TruGreen specializes in multiple areas such as lawn, tree, and shrub care and mosquito control services. With over 40 years of experience in the lawn care industry, TruGreen is a national company that takes pride in having local experts in each of its over 300 branches. The TruGreen team is comprised of certified and licensed specialists, scientists, agronomists, horticulturalists, and field representatives. The company is dedicated to excellent service, which is why each associate completes extensive training on their innovative products and state-of-the-art equipment. In September of 2018, TruGreen announced they would be working with Glympse, the pioneer of real-time location technology, to deliver real-time tracking of TruGreen associates. This will allow TruGreen customers to see where their associate is and when they will arrive through the TruGreen app. As the largest lawn care company in the nation, TruGreen routes more than 100,000 jobs to customers' homes and businesses every day. Giving this level of insight delivers an unparalleled experience to TruGreen customers' proving their commitment to customer satisfaction.



- > **FY 2017 REVENUE:** \$1.35 Billion
- > **EMPLOYEES:** 14,000+ Employees
- > **OFFICIAL PGA** Lawn Care Provider

**ADDITIONAL TENANT | THE USED CAR FACTORY**





**SALT LAKE CITY, UT**

**SALT LAKE CITY** is the most populous metropolitan area in the state of Utah, home to roughly 1.2 million people. The city was founded in 1847 by Brigham Young and other followers of The Church of Jesus Christ of Latter-day Saints. Further growth of the church, mining booms, and the construction of the transcontinental railroad brought significant economic growth to the region. The city is well connected by two cross-country freeways: Interstate 15 and Interstate 80. Salt Lake has a substantial tourism industry centered around outdoor recreation and skiing. Tourism has continued to increase since the 2002 Winter Olympics. Outside of tourism, the economy’s main sectors are government, trade, transportation, utilities, and professional and business services. Salt Lake is a major industrial banking hub; in 2017, Utah noted 29 industrial banks with combined assets of \$120 billion. Salt Lake City and surrounding suburbs have experienced above-average population and job growth in recent years in part due to the rise of tech in Salt Lake, which has earned the area the nickname “Silicon Slopes”. Tax incentives, natural beauty, room for development, and its proximity to Silicon Valley make Salt Lake City one of the most attractive markets for technology companies looking to expand.

- MAJOR ROADS:** I-15, I-80.
- NOTABLE COMPANIES IN SALT LAKE:** Zions Bancorporation, Questar Corporation, Sinclair Oil Corporation, Smith’s Food and Drug, Overstock.com, Myriad Genetics, Goldman Sachs
- AIRPORTS:** Salt Lake City International Airport (SLC)

### MAJOR EMPLOYERS

COMPANY NAME	NUMBER OF EMPLOYEES
UNIVERSITY HEALTH CARE	100,000
UNIVERSITY OF UTAH HEALTH CARE	7,866
C.R. ENGLAND INC	3,300
SUN PRODUCTS CORP	3,000
MAVERIK INC.	2,800

# SURROUNDING TENANT MAP



## POPULATION

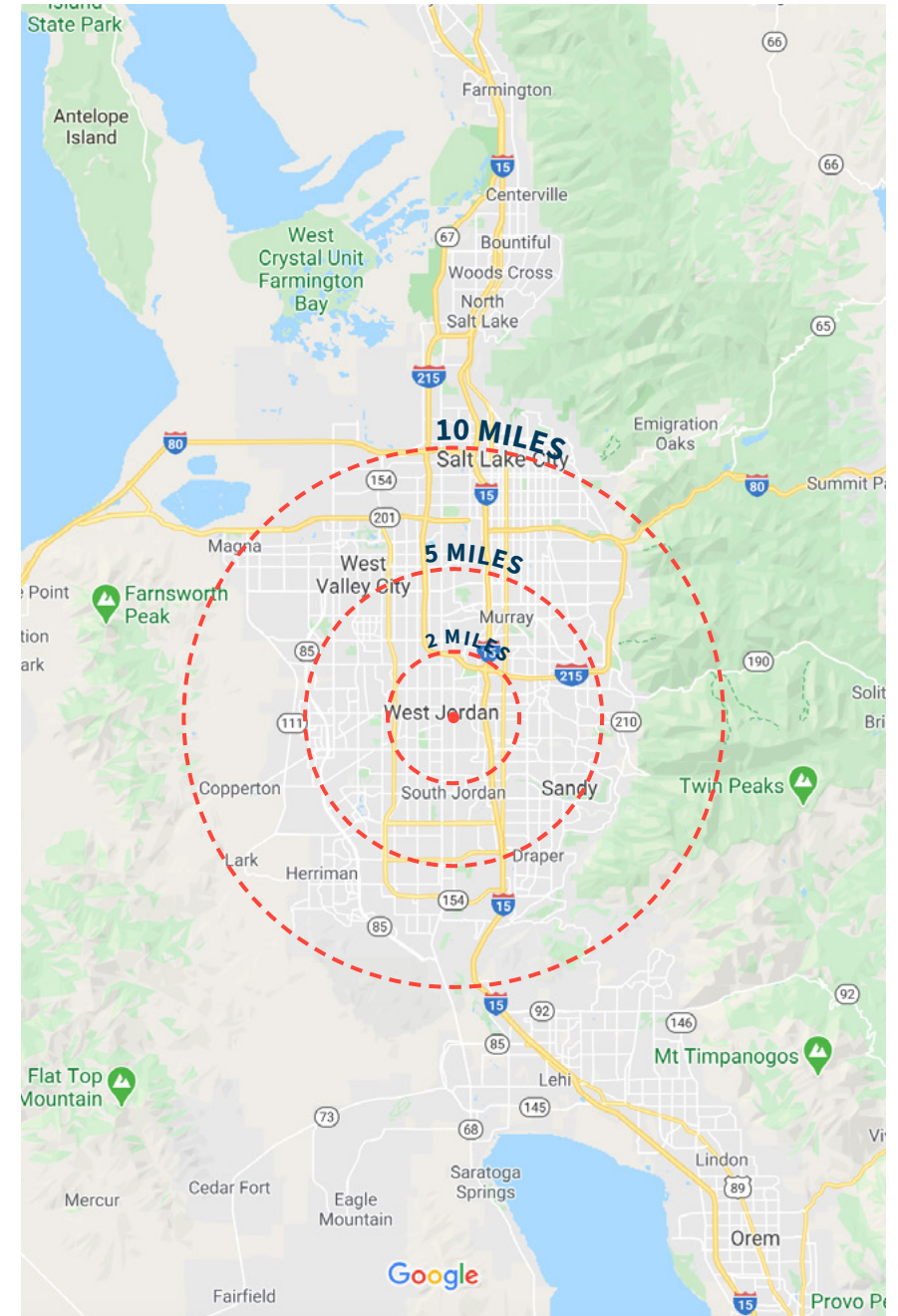
	2 MILES	5 MILES	10 MILES
2019 TOTAL POPULATION	55,587	372,173	960,203
2024 POPULATION	59,058	395,374	1,016,252
POP GROWTH 2019-2024	6.24%	6.23%	5.84%
AVERAGE AGE	33.70	34.20	34.40

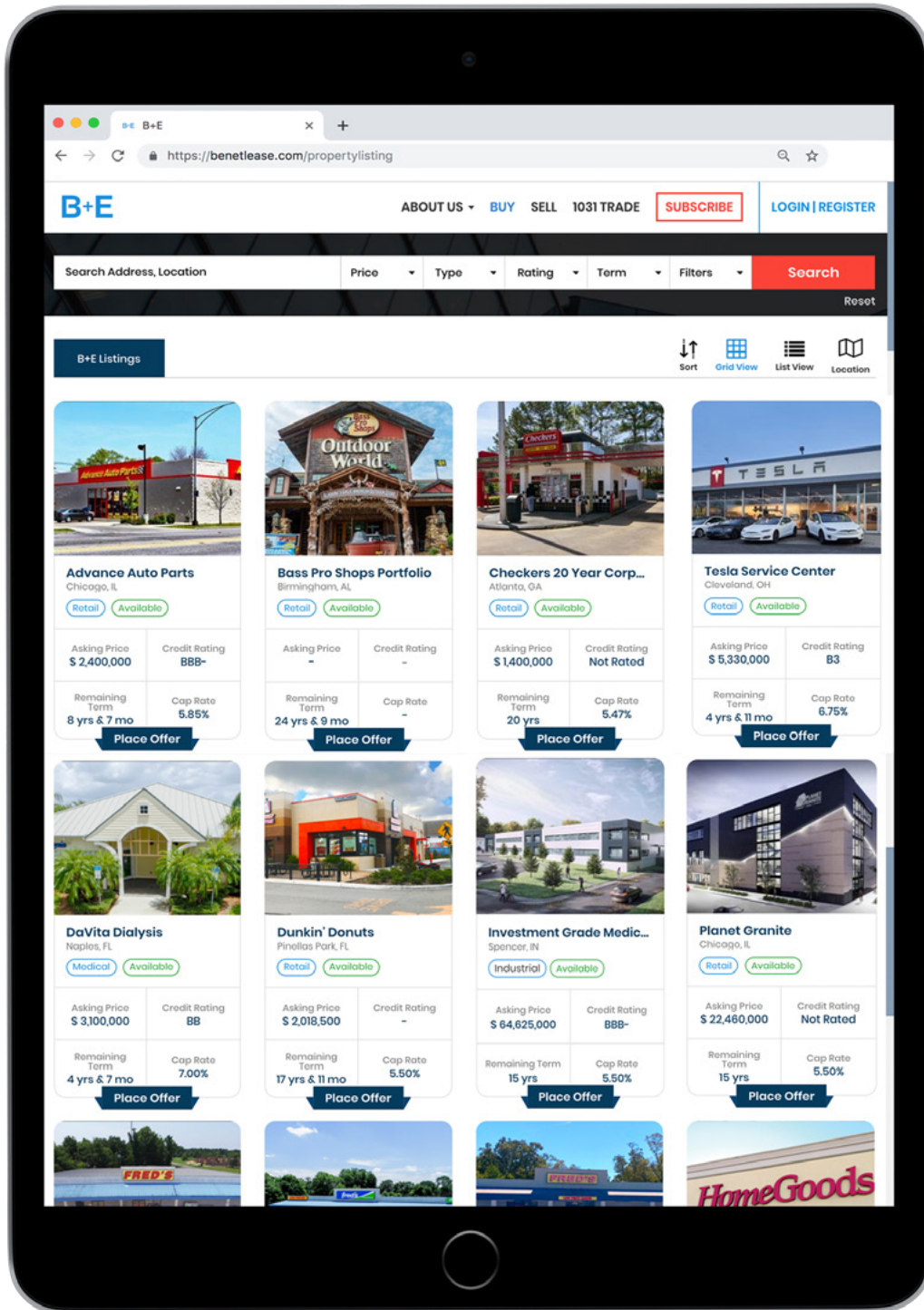
## HOUSEHOLDS

	2 MILES	5 MILES	10 MILES
2019 TOTAL HH	18,193	120,329	309,716
HH GROWTH 2019-2024	6.64%	6.38%	5.88%
MEDIAN HH INCOME	\$67,527	\$74,625	\$73,539
AVG HOUSEHOLD SIZE	3.10	3.10	3.00
2019 AVG HH VEHICLES	2.00	2.00	2.00

## HOUSING

	2 MILES	5 MILES	10 MILES
MEDIAN HOME VALUE	\$263,051	\$270,492	\$284,256
MEDIAN YEAR BUILT	1990	1990	1986





# B+E

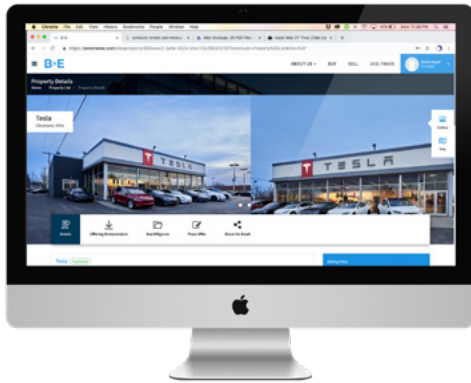
## HOW B+E WORKS

## BRINGING THE NATIONAL MARKET TO TIME-SENSITIVE BUYERS.

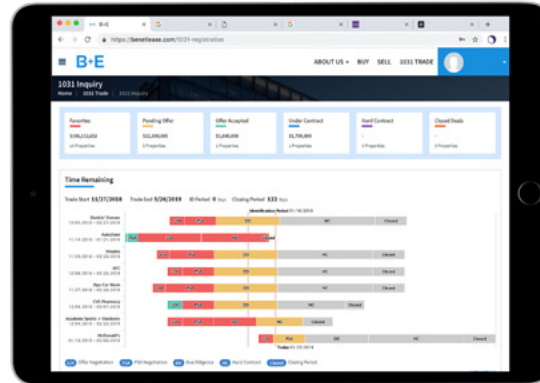
B+E’s brokers use new technologies like artificial intelligence to track all active net lease listings on the U.S. market in real-time. Currently, there are roughly 3,000 to 4,000 NNN listings on the market. The B+E platform enables buyers to review the entire net lease market in real-time and compare properties, deal terms, and overall value of a trade. B+E’s seasoned brokers help high net-worth individuals, families, and institutions to build portfolios that satisfy their acquisition criteria and long-term investment objectives.

*“This is the first brokerage platform designed to help buyers sweep the national NNN market and match properties to their specific criteria,” said B+E’s CEO Camille Renshaw. “Using collaborative dashboards and AI-driven tools, a seasoned broker personally assists every buyer from search to close.”*

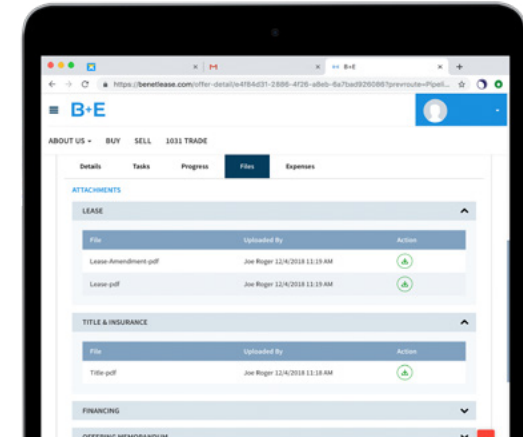




Only Platform Customized to Buy and Sell NNN Properties



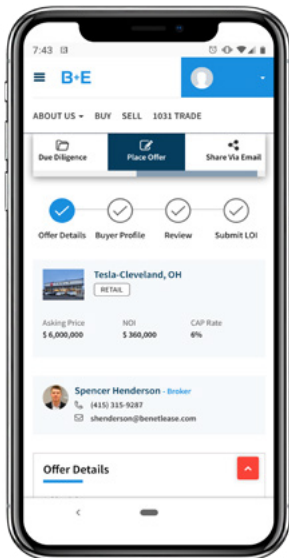
Track Your Transactions End - To - End



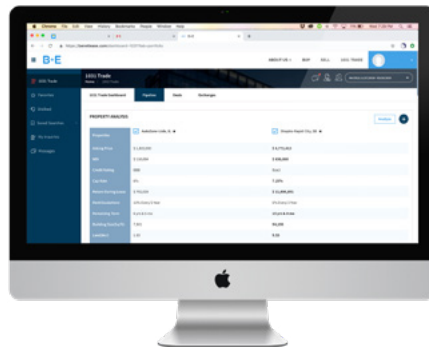
Store All Documents in One Place

# BENETLEASE.COM

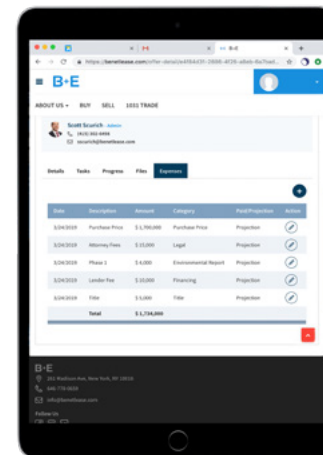
THE NET LEASE TRADING PLATFORM



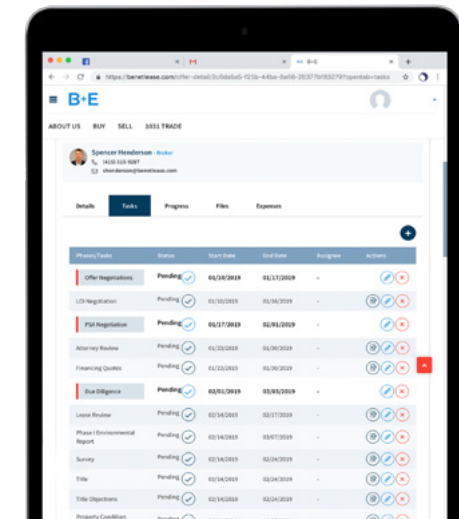
Place Offers Instantly



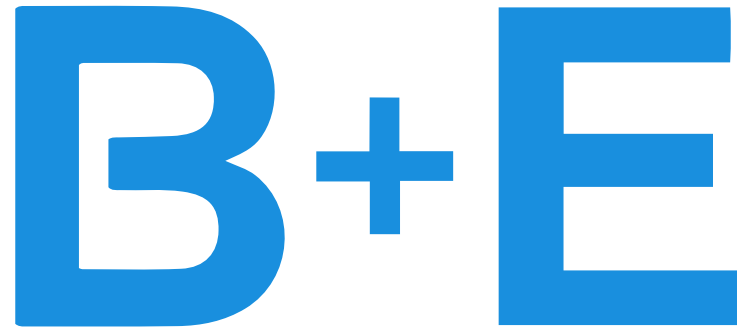
Analyze Properties



Calculate Expenses



Manage Tasks For Your Team



TRADE NET LEASE WITH CONFIDENCE

**New York**

261 Madison Ave., 9th Floor  
New York, NY 10016

**Chicago**

980 North Michigan Ave.  
Chicago, IL 60611

**Atlanta**

1175 Peachtree St. NE  
Atlanta, GA 30361

**Tampa**

2303 North Florida Ave.  
Tampa, FL 33602

**Denver**

1200 17th Street  
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**San Francisco**

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