

VIVINT INDUSTRIAL COMPLEX

FOR SALE // 361,225 TOTAL SF // \$36,785,000 // 7.15% CAP RATE // LINDON



Colliers

VIVINT INDUSTRIAL COMPLEX

SUMMARY

The Vivint Industrial Complex in Lindon, Utah, benefits from the long-term commitment of Vivint Smart Home, Inc. representing 54 percent of property occupancy. Vivint utilizes executive offices, call center operations, product assembly, and warehouse and shipping space and enjoys an atypical rental rate, well below the market for similar operations. Ample parking serves the daytime employment, which exceeds 1,200, and employees enjoy numerous breakroom and recreational amenities as well as a modern commissary that provides quality, healthy options from 7:00 am until 6:00 pm every day.

Vivint Industrial Complex is ideally located just minutes from more than 65,000 students who attend BYU and UVU, providing access to full- and part-time employment with significant benefits.

The additional campus buildings provide a mix of office and warehouse space, allowing for warehouse “hoteling” — the intermittent and recurring need for short and interim terms of occupancy. The demand for this type of occupancy achieves higher rental rates than typical longer-term market leases.

Utah County is the home of dozens of multi-level and direct sales marketers who frequently require such irregular occupancy to fulfill both receiving and shipping demands. The Vivint campus features high-bay and low-bay building segments with dock-high and ground-level doors and elements suitable for dead storage as well as heated and air-conditioned storage and processing.

Located on 1600 North with direct access to I-15, employees, visitors and shippers all benefit from the property’s convenience.

PROPERTY HIGHLIGHTS

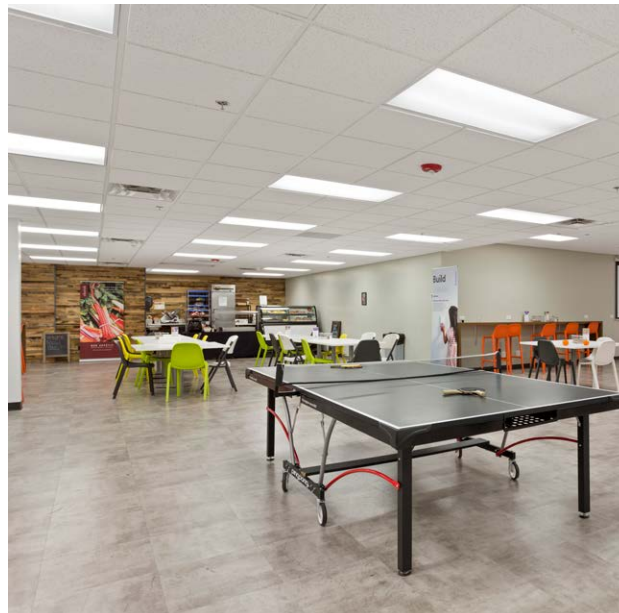
- > 361,225 total SF
 - Building 1 75,000 SF
 - Building 2 198,198 SF
 - Building 3 58,065 SF
 - Building 4 29,962 SF
- > Office & warehouse for sale
- > 22.77 acres
- > 28 dock-high doors
- > 6 ground-level doors
- > 12–28’ clear height
- > 961 parking stalls
- > Motion-operated LED high-bay lights
- > 3-phase/480-volt power
- > Efficient gas-fired radiant warehouse
- > Air-conditioned warehouse space
- > Built in 1991

SALE DETAILS

\$36,785,000 // 7.15 % CAP RATE

\$2,612,486 NET OPERATING INCOME

VIVINT INDUSTRIAL COMPLEX



500 SOUTH 500 WEST // LINDON // UTAH 84042

[▶ view online](#)

VIVINT INDUSTRIAL COMPLEX

SITE OVERVIEW



500 SOUTH 500 WEST // LINDON // UTAH 84042

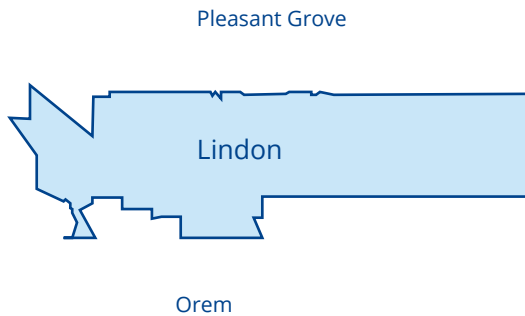
[view online](#)

SITE MAP



VIVINT INDUSTRIAL COMPLEX

LINDON DEMOGRAPHICS



KEY FACTS

Population
11,545

Median Age
28.5

Average Household Size
4.0

BUSINESS

Total Businesses
590

Total Employees
7,351

Daytime Population
15,603

INCOME

Median Household Income
\$95,198

Per Capita Income
\$28,401

Median Net Worth
\$284,123

EDUCATION

No High School Diploma
4%

High School Graduate
96%

Some College
81%

College Degree
42%

EMPLOYMENT

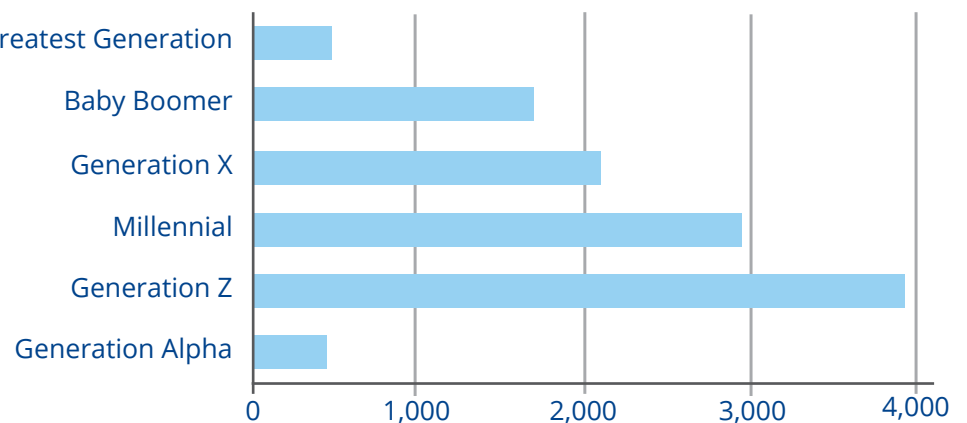
White Collar
75%

Blue Collar
13%

Services
13%

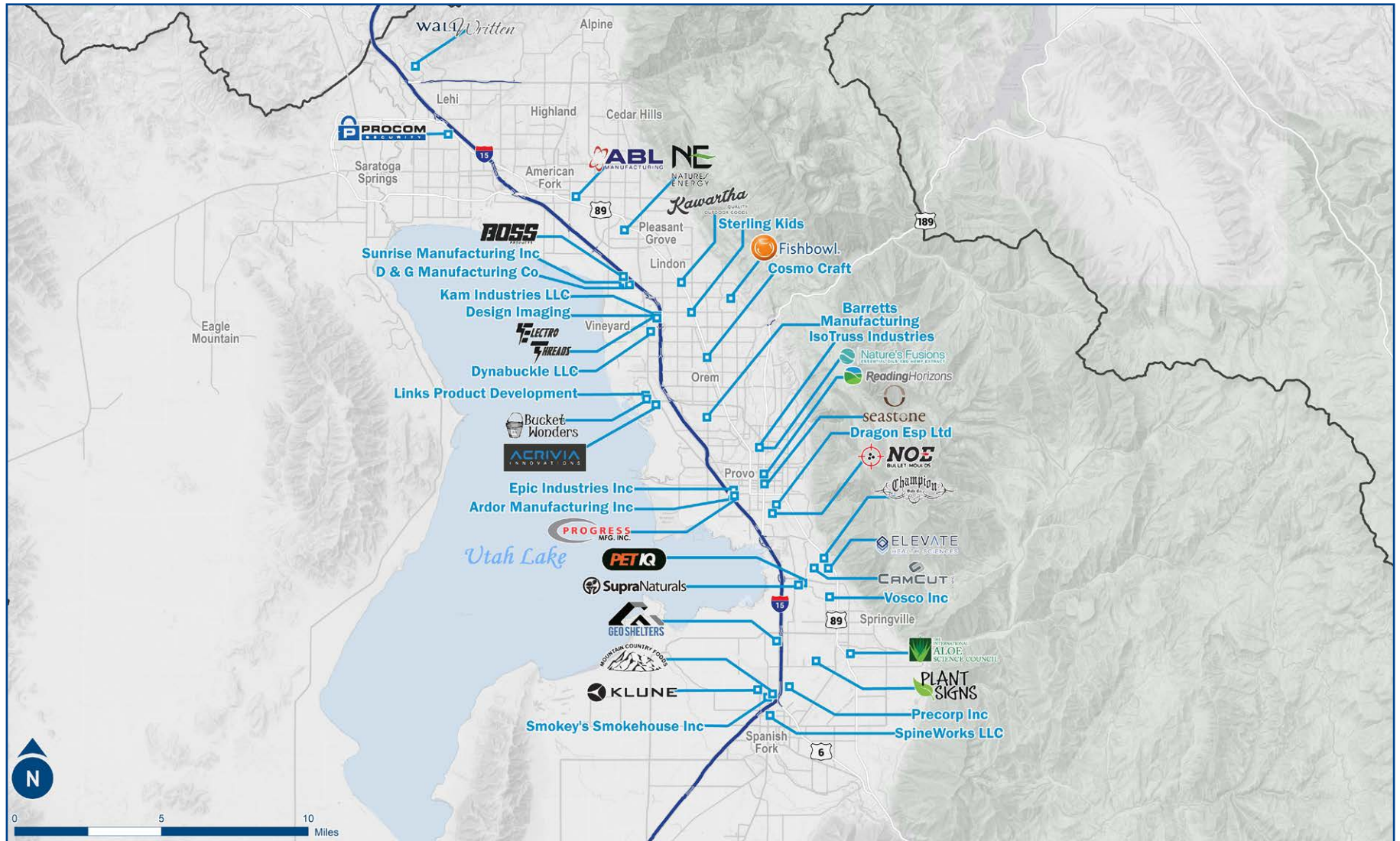
Unemployment
3.5%

2018 POPULATION BY GENERATION



VIVINT INDUSTRIAL COMPLEX

UTAH COUNTY MAJOR MANUFACTURING



VIVINT INDUSTRIAL COMPLEX

CROSSROADS OF THE WEST

At the epicenter of the Western United States, Utah's geographic position is ideal for a growing number of distribution, shipping and trucking companies. Utah offers easy access to Interstates 15, 70 and 80, as well as a number of other U.S. Highway and State Routes. Linton in Utah County is less than 900 miles to every city in the Western United States.



CITY	DRIVE TIME (65 MPH)
Albuquerque, NM	566 miles 8.71 hours
Bakersfield, CA	671 miles 10.32 hours
Billings, MT	583 miles 8.97 hours
Boise, ID	374 miles 5.75 hours
Boulder, CO	504 miles 7.75 hours
Casper, WY	427 miles 6.57 hours
Cheyenne, WY	456 miles 7.02 hours
Colorado Springs, CO	558 miles 8.58 hours
Denver, CO	492 miles 7.57 hours
Eugene, OR	822 miles 12.65 hours
Flagstaff, AZ	486 miles 7.48 hours
Fresno, CA	780 miles 12.0 hours
Grand Junction, CO	251 miles 3.86 hours
Great Falls, MT	605 miles 9.31 hours
Helena, MT	518 miles 7.97 hours
Idaho Falls, ID	248 miles 3.82 hours
Las Cruces, NM	787 miles 12.11 hours
Las Vegas, NV	388 miles 5.97 hours
Los Angeles, CA	656 miles 10.09 hours
Medford, OR	768 miles 11.82 hours
Missoula, MT	559 miles 8.60 hours
Ogden, UT	72.5 miles 1.12 hours
Phoenix, AZ	630 miles 9.69 hours
Pocatello, ID	198 miles 3.05 hours
Provo, UT	12.6 miles 0.19 hours
Pueblo, CO	534 miles 8.22 hours
Reno, NV	549 miles 8.45 hours
Sacramento, CA	680 miles 10.46 hours
Saint George, UT	269 miles 4.14 hours
Salt Lake City, UT	36.4 miles 0.56 hours
San Diego, CA	717 miles 11.03 hours
San Francisco, CA	767 miles 11.80 hours
Santa Fe, NM	593 miles 9.12 hours
Seattle, WA	864 miles 13.29 hours
Spokane, WA	756 miles 11.63 hours
Tucson, AZ	742 miles 11.42 hours
Twin Falls, ID	253 miles 3.89 hours
Yakima, WA	722 miles 11.11 hours

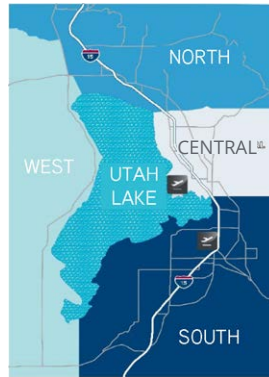
VIVINT INDUSTRIAL COMPLEX

MARKET STATISTICS

Utah County Industrial // Year-end 2020

Market Indicators Relative to prior period	Current	Year Over Year
VACANCY	1.47%	↓
YTD ABSORPTION	+1,107,300 SF	↓
CONSTRUCTION*	2,488,540 SF	↓
RENTAL RATE**	\$0.59 NNN	↓

*Change in under construction
**For existing product — does not include asking rents currently under construction



MARKET OVERVIEW*

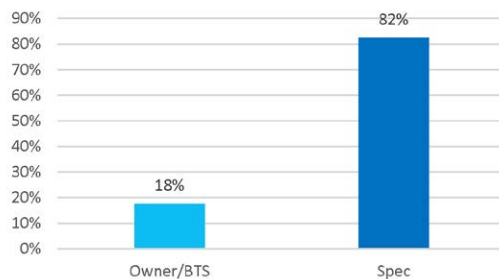
By Quadrant

Quadrant	Total Bldg SF	Avail %	Direct Vac %	YTD Absorption	Lease Rate*
Utah County Central	13,230,850	0.86%	0.76%	489,418	\$0.69
Utah County North	13,360,540	2.13%	1.65%	703,576	\$0.66
Utah County South	12,297,869	3.97%	2.90%	(100,115)	\$0.51
Utah County West	47,630	0.00%	0.00%	14,421	-
Overall	38,936,889	2.27%	1.74%	1,107,300	\$0.59

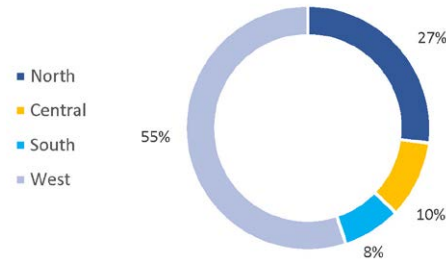
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UNDER CONSTRUCTION

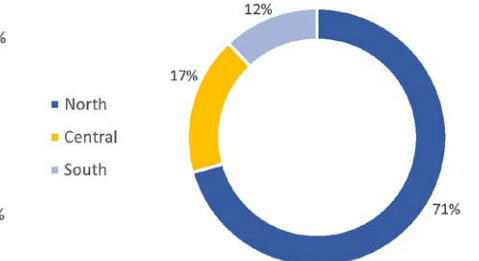
Owner/BTS vs. Spec



UNDER CONSTRUCTION
2,488,540 Total Square Feet

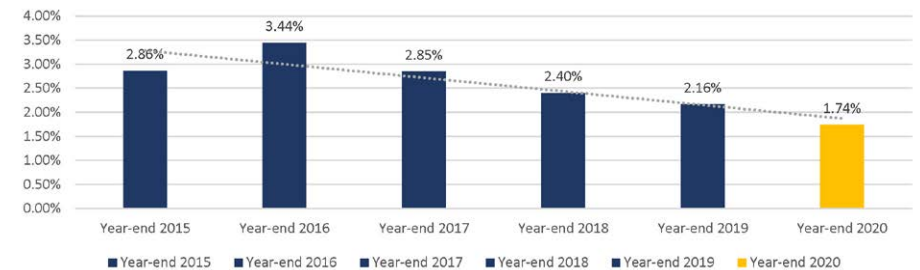


YTD COMPLETED CONSTRUCTION
1,353,897 Total Square Feet



HISTORICAL VACANCY RATES

By Percentage



OVERALL HISTORICAL ASKING LEASE RATES (NNN)

By Year



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WHY UTAH?



Utah is a
**Young & High-Growth
State**

ONE OF THE FASTEST
GROWING STATES IN THE U.S.
20.7%
POPULATION INCREASE
2010-2020
(ESRI BAO)

MEDIAN AGE OF
30.9
THE YOUNGEST STATE IN
THE U.S. BY MEDIAN AGE
(ESRI BAO)

THERE ARE MORE THAN
**571
THOUSAND**
MORE PEOPLE IN UTAH
THAN THERE WERE IN 2010
(ESRI BAO)



The
**Economic Conditions
in Utah are Great**

RANKED
2nd
BEST STATE FOR
OVERALL ECONOMY
(U.S. NEWS: BEST
STATES RANKING)

UTAH NAMED
#2
BEST STATE
FOR BUSINESS
IN 2018
(FORBES)

RANKED
4th
BEST STATE FOR
VENTURE CAPITAL
(U.S. NEWS: BEST
STATES RANKING)



Utah boasts a Highly
**Educated & Skilled
Workforce**

MORE THAN
35
HIGHER EDUCATION
INSTITUTIONS IN UTAH
(NATIONAL DATABASE
OF SCHOLARSHIPS)

48%
OF UTAHNS HAVE
OBTAINED POSTSECONDARY
CERTIFICATES OR DEGREES
(UTAH.GOV)

OVER
**79
THOUSAND**
DEGREES AWARDED
IN 2017
(DATAUSA.IO)



Opportunities for
**Jobs & Careers
in Utah are Plentiful**

AMONG THE TOP STATES
IN THE U.S. FOR JOB GROWTH
3.6%
UTAH'S JOB GROWTH RATE
JULY 2018-JULY 2019
(U.S. BUREAU OF
LABOR STATISTICS)

UTAH IS EXPERIENCING
OVERWHELMING JOB GROWTH IN
**CONSTRUCTION,
FINANCIAL,
HEALTH &
TECHNOLOGY**
SECTORS
(UTAH.GOV)

ABOUT
**54.5
THOUSAND**
JOBS ADDED TO
UTAH'S ECONOMY FROM
JULY 2018-JULY 2019
(U.S. BUREAU OF
LABOR STATISTICS)



Utah contains a
**Multilingual
Population**

OVER
**120
LANGUAGES**
SPOKEN IN UTAH
(DESERET NEWS)

ABOUT
15%
OF UTAH RESIDENTS SPEAK
A LANGUAGE OTHER
THAN ENGLISH AT HOME
(THE SALT LAKE TRIBUNE)

MORE THAN
**246
THOUSAND**
SPANISH SPEAKERS
(U.S. CENSUS BUREAU)

VIVINT INDUSTRIAL COMPLEX

An aerial photograph of the Vivint Industrial Complex. The image shows a large industrial facility with several large, white, rectangular warehouse-style buildings. In the foreground, there are extensive parking lots filled with cars. To the left, a multi-story office building with a modern design is visible. The complex is situated in a developed area with other commercial buildings and parking lots nearby. In the background, a cityscape is visible, and further back, a range of mountains under a clear blue sky.

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