

## Property Information

<b>Tenant</b>	Anthem Preparatory School
<b>Location</b>	11100 S Redwood Rd, South Jordan, UT
<b>Property Type</b>	Freestanding, Education
<b>Building Size</b>	44,118 Square Feet
<b>Purchase Price</b>	\$12,805,333.33
<b>Cap Rate</b>	6.00%

Millcreek Commercial Properties is presenting a Legacy real estate investment/development opportunity in one of the fastest-growing communities along the Wasatch Front. Anthem Preparatory School, recognized as the Utah 2023 Best of State Award-winner for private schools, has partnered with Katapult Sport & Entertainment Group and retained the services of Jim Detjen to create the premier basketball-focused college preparatory school in the United States. In addition, the facility will be the home of the Under Armour Association's Mountain Stars Basketball Program (AAU) to create a year-round immersive basketball experience for the school's student-athletes.

This real estate investment includes a sale leaseback of the existing school and additional development ground at a 6% Tenant In Common return. This opportunity also affords investors first priority to fund the construction of Phase 2 (basketball courts and dormitories) at an 8% return.

This investment is secured by some of the most valuable commercial real estate in the Salt Lake Valley. Located along Redwood Road in the heart of South Jordan, Utah the property is situated directly in the path of growth.

## South Jordan, UT

South Jordan is a city in south central Salt Lake County, Utah, 18 miles south of Salt Lake City. The city lies in the Salt Lake Valley along the banks of the Jordan River between the Oquirrh Mountains and the Wasatch Mountains. South Jordan is an exceptional destination that combines natural beauty, economic vitality, and a thriving community to offer unparalleled real estate investment opportunities.

## About Tenant In Common

Tenant in common or TIC ownership allows two or more people to hold an ownership interest in a property. Each property owner or business entity holds its own separate stake in the property and receives a deed. Their interests do not have to be equal. This Millcreek Commercial property has the following characteristics:

- Property is offered debt-free
- Long-term lease
- Satisfies IRS requirements for 1031 exchanges
- Absolute NNN lease

Office | 385.248.0613

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## Lease Information

<b>Lease Guarantor</b>	Anthem Preparatory School
<b>Minimum Rent</b>	\$768,320
<b>Initial Lease Term</b>	20 years
<b>Rent Increases</b>	10% every 5 years

Lease Year	Cap Rate	Annual Net Rent*
Year 1	6.00%	\$768,320
Year 2	6.00%	\$768,320
Year 3	6.00%	\$768,320
Year 4	6.00%	\$768,320
Year 5	6.00%	\$768,320
Year 6	6.60%	\$845,152
Year 7	6.60%	\$845,152
Year 8	6.60%	\$845,152
Year 9	6.60%	\$845,152
Year 10	6.60%	\$845,152
Year 11	7.26%	\$929,667.20
Year 12	7.26%	\$929,667.20
Year 13	7.26%	\$929,667.20
Year 14	7.26%	\$929,667.20
Year 15	7.26%	\$929,667.20
Year 16	7.986%	\$1,022,633.92
Year 17	7.986%	\$1,022,633.92
Year 18	7.986%	\$1,022,633.92
Year 19	7.986%	\$1,022,633.92
Year 20	7.986%	\$1,022,633.92