1718 Decora Drive, Rock Springs, Wyoming 82901



# FOR SALE

Cap Rate: 7%

Year 1 NOI: \$425,618\*

Purchase Price: \$6,330,000
Price Reduced: \$5,980,000

## **PROPERTY** FEATURES

- Average Cap Rate Over Term: 7.86%
- End of Term Cap Rate: 8.70%
- 37,040 Total SF
  - 25,928 SF Warehouse
  - 11,112 SF Office
- LED 5/31/2027
- 3% Annual Escalations
- Two 5 Year Renewal Options
- 2.48 Acres
- Built in 2008
- 25.51% Coverage Ratio
- Heated and Cooled Warehouse

- T5 Lighting
- · High-end Fitness Center
- Electrical Supply Retail Store
- Superior Office Finishes with Training Rooms, Break Rooms and Conference Rooms
- Power: 3 Phase 480/277/120
- Roof: Single Ply Membrane
- Wet Fire Suppression System
- 5 Dock High Doors
- 2 Grade Level Doors
- 30' Clear Height

\*Seller to provide new tenant, guaranty or credit for the 9,484 K SF currently vacant

FOR MORE INFORMATION CONTACT

**BRYCE BLANCHARD** 

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WY License Accommodation



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#### **MARKET** OVERVIEW

**Rock Springs** is located along the I-80 Corridor in Sweetwater County, Wyoming. Rock Springs is known as the City of "56 Nationalities" as people emigrated to the area in the late 1800's and early 1900's to work in the Union Pacific coal mines. Sweetwater County maintains a significant amount of mineral wealth as well. Oil and gas development is common, and Sweetwater County is home to one of the largest natural trona deposits in the world. Major coal mining operations and a power plant also call Sweetwater County home. This natural bounty has been responsible for a robust economy. Sweetwater County has a median household income at \$68,270 compared to \$57,406 which is the state average.

Population (2019): 44,712

Median Income: \$68,270 VS \$53,482 (U.S. Average)



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#### **TENANT OVERVIEW**

Founded in 1975 by Dale P. Holt, Codale Electric Supply started with only five employees before becoming one of the most innovative and fastest-growing electrical supply distributors in the nation. Today, Codale is headquartered in Salt Lake City, Utah, and currently have thirteen branch locations in the western United States. Even though they have quite a presence in Utah, Nevada, and Wyoming, Codale has declared that they will not rest until they can help provide contractors throughout the nation with the supplies they need.

Throughout the years, they've learned that for a business to thrive, it takes strategy and evolution. In August of 2012, Codale decided to take the next step in their growth: They signed an agreement to join the Sonepar USA group, a true leader in business-to-business distribution of electrical products and related solutions. By teaming up with a company that shared the same passion and core values of Codale—being a customer-focused organization—they were able to gain an even stronger presence in the markets they serve, while staying true to their customers, suppliers, and people. After the Sonepar transaction, their vision is the same: through their commitment to excellence, they strive to become the best electric supply distributor with the best service.

Headquartered in Paris, France, Sonepar is an independent family-owned company with global market leadership in B-to-B distribution of electrical products and related services. Founded in 1969 by Henri Coisne, the organization grew rapidly due to the ongoing support of its family shareholders, organizing and structuring its business of electrical equipment distribution. With \$23.5B in sales, Sonepar is represented by 239 entities operating in 44 countries on five continents. It is at the heart of a \$251B global market which, due to the growing number of applications for electrical equipment, fast-changing product technologies, and the need for new services, has considerable further potential.



INDUSTRY Electric Supply Distribution

LOCATION Headquartered in Salt Lake City, Utah. Thirteen branch

locations across Utah, Nevada, and Wyoming.

SIZE 230 employees

WEBSITE <u>www.codale.com</u>



INDUSTRY Electric Supply Distribution

LOCATION Headquartered in Paris, France, with 2,800 branches

worldwide.

SIZE 43,000 employees

WEBSITE <u>www.sonepar.com</u>



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# WHY WYOMING













source: The State of Wyoming's Economic Development Agency

#### Jackson Hole at 50: Better than ever

- Larry Olmsted, USA TODAY

Wyoming, Long on Pride but Short on People, Hopes to Lure Some Back

- Julie Turkewitz, The New York Times

