

FOR SALE

PrinterLogic

CORPORATE HQ

12 YEAR NNN LEASED
OFFICE INVESTMENT



432 SOUTH TECH RIDGE DRIVE, ST. GEORGE, UT 84790

CBRE

OFFERING SUMMARY

CBRE is pleased to present the opportunity to acquire the PrinterLogic Corporate Headquarters, a best-in-class office building in St. George, Utah. The property is 100% leased for 12 years and is located within the TechRidge development, St. George's premier, high-tech development.

The building is under construction with an anticipated completion date of Oct. 1, 2020 with the lease commencing Feb. 1, 2021.

The Property sits on the ridge of TechRidge with unobstructed views of Zion National Park, Snow Canyon State Park, the Pine Valley Mountain Range and the city of St. George. The location of the property on the ridge, provides some of the most expansive and impressive views in the entire market.

Due diligence materials and additional information are available at: www.CBRE-printerlogic.com



PRICING

PRICE	\$15,650,000
YEAR 1 NOI	\$1,057,427
CAP RATE	6.75%





PROPERTY OVERVIEW

ADDRESS	432 S. Tech Ridge Dr., St. George, UT 84770
YEAR BUILT	2020
SITE AREA	1.25 Acres
RSF	54,227 SF
STORIES	3
PARKING	192 spaces
OCCUPANCY	100%
TENANT	PrinterLogic*
LEASE TERM	12 Years
RENT INCREASES	3% Annually
LANDLORD RESPONSIBILITIES	Foundation, structural systems, load bearing walls, lintels, beams, footings, floor slabs, roof, roof membrane, masonry walls, painting of exterior building. Tenant is responsible for all other expenses.

*There's a 1 year sublease to Zonos for 7,895 SF

PrinterLogic

www.printerlogic.com

PrinterLogic, the world leader in serverless printing, helps its clients eliminate the need for print servers and delivers a serverless print infrastructure, which is more reliable at a much lower cost than print servers.

With company roots going back to 2001, PrinterLogic customers span many industries globally from Fortune 100 companies in the U.S. to governments and universities in Europe and the Asian Pacific.

PrinterLogic has won multiple awards for being one of the fastest-growing companies in Utah and the U.S. PrinterLogic is privately held with approximately 200 employees in multiple North America, Europe, and Asia Pacific locations. Unlike many high growth technology companies, PrinterLogic has no debt and has balanced growth with cash flow.

INVESTMENT HIGHLIGHTS

12 Year NNN lease

3% increases annually providing a strong increase in cash flow

Potential 8%-9% cash on cash with financing

Located in St. George, Utah's emerging tech market

PROPERTY HIGHLIGHTS

Impressive high-tech look and feel both inside and out

Located in the tech-focused, highly desired, TechRidge development

Extraordinary views of Zions Nat'l. Park, Snow Canyon State Park, Pine Valley Mountain Range and the city of St. George

Exposed floors & ceilings

Floor to ceiling glass in many areas

Open floor plan with abundant natural light

12-13' ceilings

Designed to easily sub-divide

EXCEPTIONAL AMENITIES

The PrinterLogic HQ rivals the best high-tech buildings with exceptional amenities few buildings can provide.

PROPERTY AMENITIES

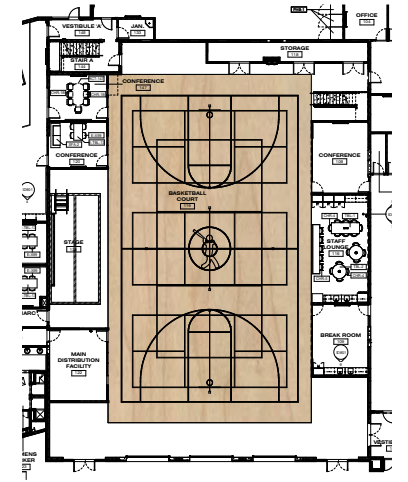
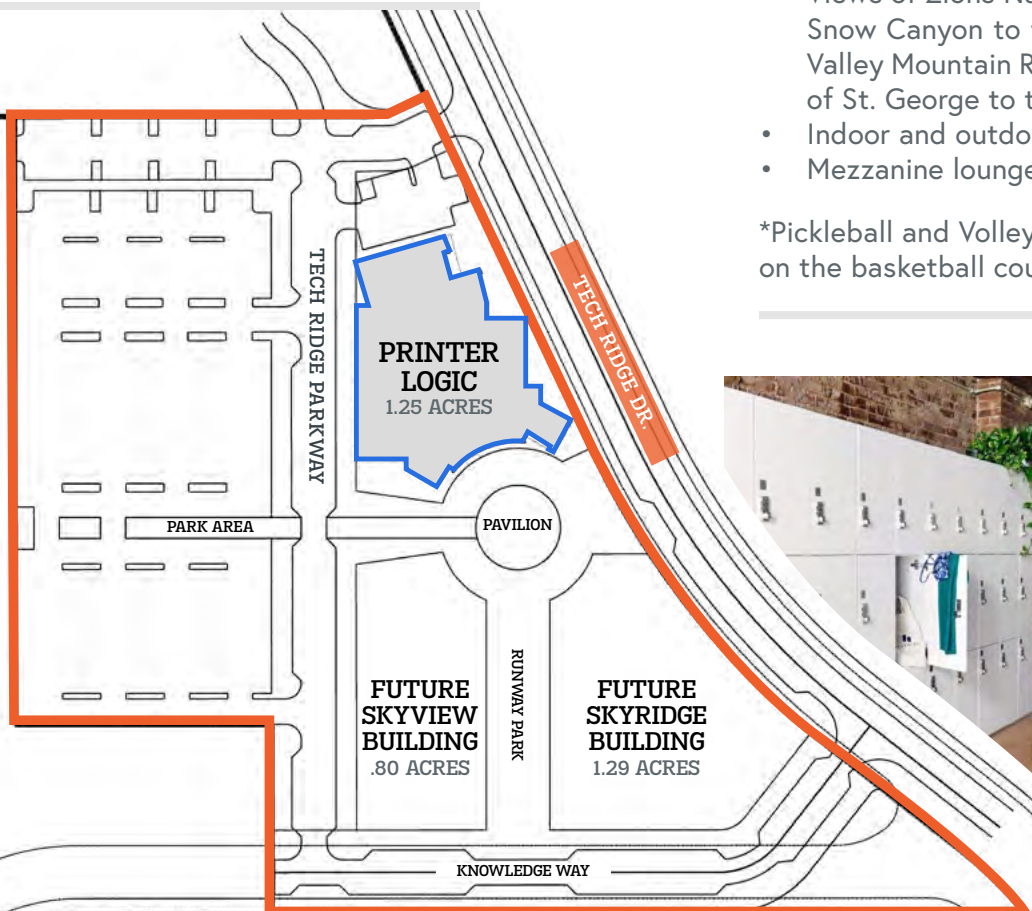
- Indoor Basketball Court
- Stage (to allow the court to be used for large company meetings)
- 3 pickle ball courts*
- Volley Ball Courts*
- 3 large bay doors on the court to allow for Indoor/Outdoor meeting space
- Fitness Center
- Showers and Lockers
- Views of Zions National Park to the east, Snow Canyon to the north, and the Pine Valley Mountain Range as well as the city of St. George to the south
- Indoor and outdoor lounge areas
- Mezzanine lounge overlooking gym

*Pickleball and Volleyball courts are on the basketball court

TECHRIDGE AMENITIES (TO BE BUILT)

- Restaurants
- Shopping
- Hotels
- Parks
- Pavilion (located next to PrinterLogic)
- 3-mile walking path (along the ridge with unobstructed views)
- Proposed potential bike park
- Proposed zipline

SITE PLAN



TECHNOLOGY PARK

PrinterLogic

TechRidge is St. George's highly anticipated mixed-use tech hotspot and has become one of the most desirable office locations in St. George.

Comprised of 160 acres, the development is located on the site of the former St. George Municipal Airport. Where planes once took off with clear views from the hilltop mesa overlooking the city, now tech park users and visitors can live, work, and play in this amazing location.

The city of St. George is an active partner in the site development and have a primary goal to create higher paying tech jobs. Working with tech companies and economic development officials they developed this mixed-use tech park. TechRidge will include recreation such as parks with evening concerts, a proposed mountain bike park, and zip line from ridge to ridge. Plans will limit building construction to ensure unencumbered panoramic views for everyone.

TECHRIDGE PLANNED DEVELOPMENT TOTALS

- 300,000-450,000 SF of office
- 2,400 residential units (apts., condos & townhomes)
- 600 hotel rooms
- Supporting retail & restaurants



SURROUNDING AMENITIES



HIGHER EDUCATION

DIXIE STATE UNIVERSITY: One of Utah's fastest growing universities with 12.49% growth in 2019 and expected growth of 4.4% annually. Current enrollment is 11,200 with projections to grow to 15,340 students by 2030.

DIXIE APPLIED TECHNOLOGY COLLEGE: A fully accredited tech college offering 27 different programs. Located on-site at TechRidge.

HIGHLY DESIRED LIFESTYLE LOCATION EMERGING TECH MARKET

St. George and the surrounding areas offers an exceptional second-to-none, outdoor lifestyle. From miles of biking and hiking trails to boating and golf, the recreation options are endless. The temperatures are relatively mild with an average summer high of 89 degrees to a winter low of 40. It isn't hard to recruit employees from other parts of the country. The abundant year-round activities are attractive to lifestyle seekers. St. George was named the 5th fastest growing metro in the U.S. with 29% growth between 2010 and 2019. Commuter friendly, without traffic, a low crime rate, and close-proximity to Las Vegas, Zions, Bryce, and the Grand Canyon national parks makes St. George an attractive place for top tech talent.



SALT LAKE CITY

4 HOUR DRIVE

SUPERIOR OUTDOOR ATTRACTIONS



RED ROCK HIKING & BIKING

28+ MIN DRIVE • Snow Canyon, Pioneer Park, Moe's Valley and other sites offer rock climbing, mountain biking, hiking and ATV recreation trails. From Dixie Rock, also known as the Sugarloaf, spectacular views of downtown St. George, White Dome, Zion National Park and Arizona can be seen.



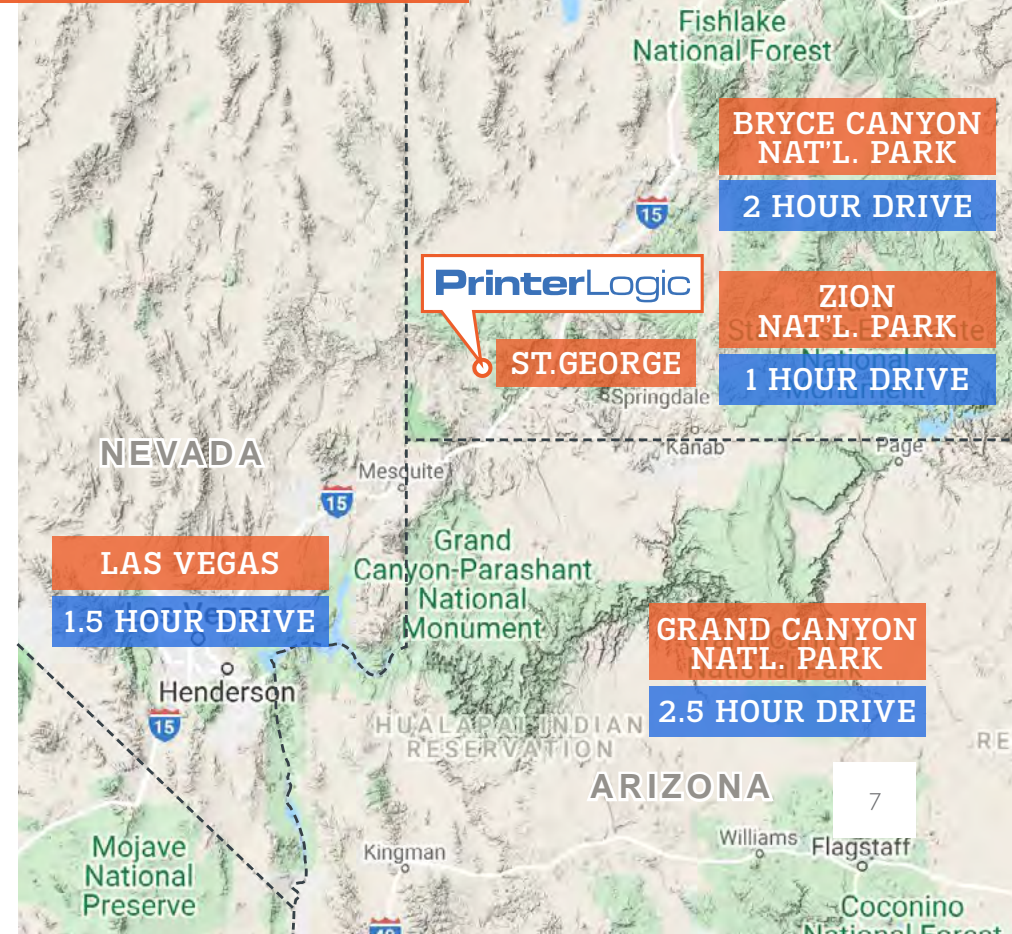
WATER RECREATION

20-40 MIN DRIVE • Multiple warm bodies of water and red sandstone landscape surround the property. Boating, fishing, and diving opportunities are available at Sand Hollow Reservoir, Quail Creek State Park and Gunlock Reservoir. Southern Utah is known to have some of the best fishing in the state with uncrowded locations and stunning scenery.



NATIONAL PARKS

1-2.5 HR DRIVE • Multiple national parks are easily accessible including: Zion National Park, Bryce Canyon National Park and the Grand Canyon National Park. Some of the most beautiful scenery in the world is located in Southern Utah. Gaze up at massive sandstone cliffs of cream, pink, and red that soar into a brilliant blue sky. Experience wilderness in a narrow slot canyon. Hike, bike or camp in these amazing, beyond-belief hideaways.



BRYCE CANYON NAT'L. PARK

2 HOUR DRIVE

ZION NAT'L. PARK

1 HOUR DRIVE

PrinterLogic

ST. GEORGE

LAS VEGAS

1.5 HOUR DRIVE

GRAND CANYON NATL. PARK

2.5 HOUR DRIVE

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