INSIDE...

A Quarterly Newsletter & Report on Commercial Real Estate in Southern Utah

2010 4th Quarter Market Report

NAI Utah Southern Region

Commercial Real Estate Services, Worldwide.

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The Lost Decade?

Some in the media are now referring to the last 10 years as the Lost Decade. The reference stems from the fact that the S&P 500 closed at 1,258—slightly lower than the December 31, 2000 close of 1,320. It also reflects a broader sentiment stemming from depressed real estate values and little if any inflation adjusted wage growth, coupled with the poor employment numbers and a weak economy.

In evaluating the last ten years, it is worth noting a few positive numbers before writing off the decade entirely. First, the Census reported the US Population grew by 27 million people. The population growth and productivity gains helped generate $4.5 Trillion dollars of additional economic activity in 2010 relative to 2000. Utah's population growth rate at 24% was more than double the 10% growth rate for the country. As a result, Utah fared better than the United States as a whole.

During this same period of time, Washington County grew by 60%--more than double the state population growth rate. While both residential and commercial real estate values have realized little net gain since 2000, the total number and value of improved properties has seen impressive growth. For example, there were just over 9 million SF of commercial properties in St. George at the end of 2000. There are now nearly 18 million SF - an increase of 93%.

What about the next decade? Given the dismal job situation, one of the most promising forecasts came from the New York Times Almanac that Washington County would lead the nation in job growth at 4.8% annually through 2030. If half of this growth is realized, we will nearly double again the improved residential and commercial real estate properties in Washington County.

It is appropriate that we begin this new year with the opening of the new St. George Airport. We won't see an immediate change in the economic activity just because of the airport, however. In contrast, over the next ten year period, the impact for good on our community will be unmistakable.

While some of the signals in our 4th Quarter Report show improvement, we cannot predict exactly when economic growth, job growth, and a full recovery will come to Southern Utah. Regardless, economic growth in Southern Utah over the long run is not a matter of if—but when.

Mark Walter
Principal Broker

Neil Walter
Managing Director

HAPPENINGS IN SOUTHERN UTAH

Southern Utah University announced plans to build a new $11.5 million Science Center. The 50,000 SF building will be constructed to the east of the existing Science Center.

Food manufacturer Litehouse Foods will bring more than 160 new jobs and invest $10 million into the local economy when the company opens it's new facility in Hurricane's Gateway Industrial complex in 2011.

The 222nd Field Artillery Unit of the Utah National Guard's 2nd Battallion notified about 475 of its members that they would be deployed overseas again next spring.

Cedar City Aquatic Center prepared for its January grand opening with a soft opening late December. Local businessman Jim Friedman was awarded the concessions contract for the facility.

Green Processing Technologies, a St. George- based green technology development, fabrication and commercialization corporation, has entered into a long-term joint venture agreement with Edmonton, Canada-based CREEnergy Oil & Gas Co.

SunSmart, the St. George community-owned solar farm, has expanded its capability from 100 kilowatts to 250 kilowatts.

SkyWest Airlines announced it would offer round trip service between St. George and Los Angeles six days a week beginning March 6, 2011, reviving service that was discontinued in Aug 2009.

Czarnowski Display Services Inc. announced plans to open a nearly 100,000 SF business display production and distribution facility in St. George, providing 50 full-time jobs and investing more than $6.5 million into the local economy.

Dixie State College will begin undergoing a radical transformation during the next two years in preparation for an influx of students and a move towards university status, beginning with the five-story, 160,000 SF Jeffrey R. Holland Centennial Commons building.

The Utah Shakespeare Festival celebrated its 50th anniversary. The Tony Award winning festival has survived the test of time, fluctuation of the economy and varying degrees of tourism.

The New St George Replacement Airport construction workers put the finishing touches on the facility in December in preparation for its January 12, 2011 dedication ceremony. Selected individuals will board a SkyWest Airlines CRJ200 for the inaugural flight.

NAI Utah

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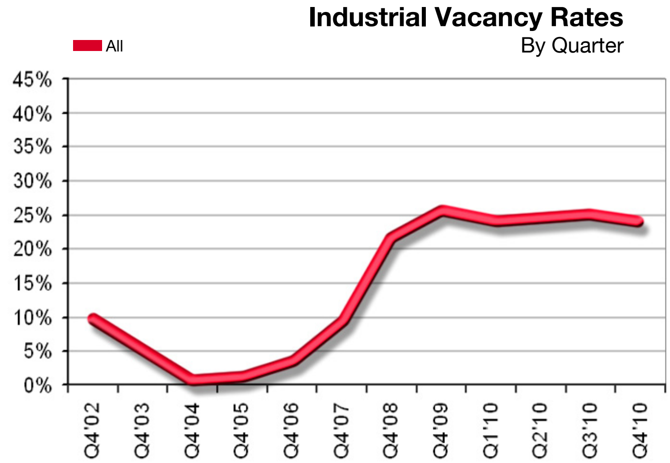
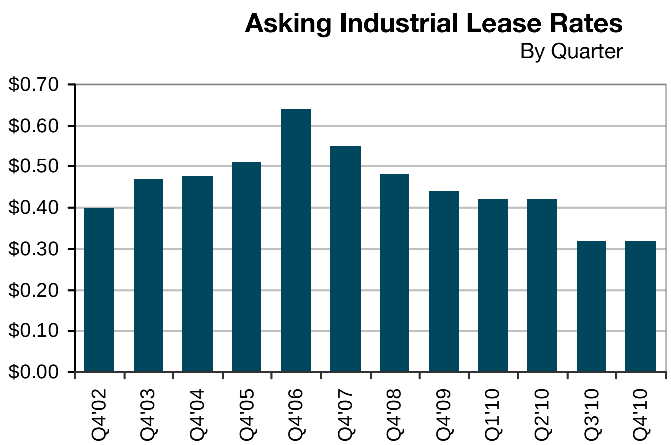
Industrial

2010 4th Quarter | Washington County





Asking Lease Rates (NNN)	< 20,000 SF	> 20,000 SF
Low	$0.20	$0.20
High	$0.55	$0.46
Average	$0.32	$0.30
Multi-Tenant Vacancy		23.9%
2009 Ending Inventory		8,172,000
Built Year To Date		89,000
Q4 2010 Ending Inventory		8,261,000

Industrial	Vacancy
Multi-Tenant Properties held as investment	
Industrial Average	23.9%
Full Market (includes Owner Occupied Properties)	
All Industrial	13.9%
Fort Pierce	18.8%
Millcreek	24.1%
Rio Virgin	32.1%
St George	3.2%
Gateway	5.1%
New Construction	23.0%

Review

There was approximately 75,000 SF of industrial space absorbed in 2010. With 89,000 SF of new industrial space built this year, the full market vacancy rate held steady over the past 12 months. As shown in the graph, the multi-tenant industrial vacancy rate declined from 25.7% to 23.9% year over year. The industrial market had realized negative absorption in the prior two years; consequently positive absorption for 2010 is a very welcome sign!

Looking back at the industrial market over the past five years shows vacancy rates increasing from 2005 to 2009. Industrial vacancy rates increased in 2005 to 2007 primarily 2.2 million square feet of space was constructed over three years, not because of a lack of absorption. Absorption actually remained impressively strong during this period. Demand began to slacken in 2007 and by 2009 more industrial users were vacating space than occupying it. While excessive construction and negative absorption drove vacancy rates up from 2005 to 2009, neither occurred in 2010. There are still challenges to overcome in the industrial market, but there also many other encouraging signs.

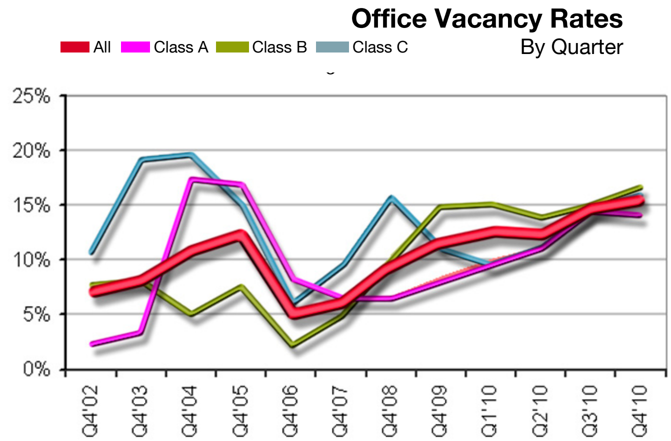
In the last 6 months of 2010, industrial activity increased significantly. Our office helped Litehouse Foods acquire an 88,000 SF manufacturing facility, an industrial supplier acquire the 44,000 SF Desert Ridge industrial building, and an investor acquire the 72,000 SF River Park facility. In addition, we helped negotiate leases with Utah Food Bank, Elite Creators, and Designer Furniture Gallery. Cumulatively, NAI leased or sold over 400,000 SF of industrial space in 2010, with the majority of transactions occurring in the last 6 months. The recent transaction volume was enough to offset new industrial vacancies in 2010.

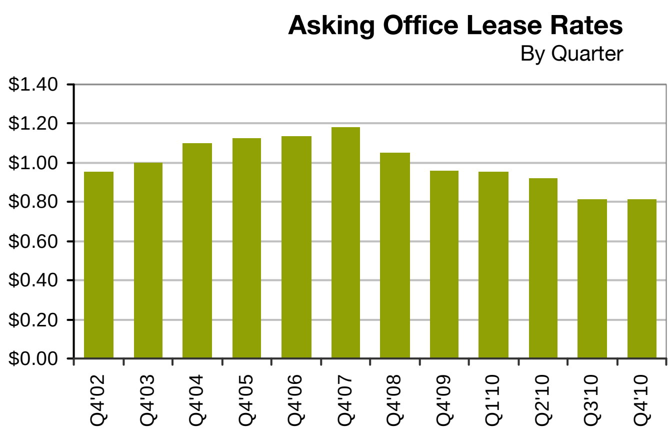
Outlook

The biggest drivers of industrial demand in 2011 will be pricing, economic climate and business growth. Without business growth, tenants will merely shuffle between buildings but no absorption will occur. Without continued competitive pricing, large industrial users will expand to other markets. The overall economic climate will dictate the pace. Entrepreneurs who see potential growth for their business will want to take advantage of today's industrial lease rates and sales prices.

Office

2010 4th Quarter | Washington County





Asking Lease Rates (NNN)	Class A	Class B	Class C
Low	$0.70	$0.50	$0.50
High	$1.25	$1.05	$0.85
Average	$1.04	$0.77	$0.62
Vacancy	14.2%	16.8%	15.9%
Multi-Tenant Vacancy			15.50%
2009 Ending Inventory			3,239,000
Built Year To Date			7,000
Q4 2010 Ending Inventory			3,246,000
Under Construction			46,000

Office	Vacancy
Multi-Tenant Properties held as investment	
Office Average	15.5%
A	14.2%
B	16.8%
C	15.9%
Full Market (includes Owner Occupied Properties)	
All Office	13.9%
A	12.6%
B	16.4%
C	11.5%
CBD	12.9%
Downtown	13.7%
Suburban	23.0%
Medical	0.2%
New Construction	14.0%

Review

The Office trend for 2010 was increased vacancy rates and declining lease rates. Over the past year, Class A office space saw vacancy rates increase the most as tenants became primarily price driven and more willing to settle for slightly inferior space in exchange for lower rents. Asking lease rates for available space also decreased year-over-year as landlords became motivated to lease vacant space.

Many landlords are offering submarket lease rates in the short term as a way to appeal to price driven tenants. In the second half of 2010, more tenants felt greater certainty in the future needs of their business and began seeking longer term leases at fixed rates. Tenants are finding that the best rates being offered are good for one or two years, then landlords expect a significant market adjustment. By their actions, both landlords and tenants are acknowledging that they expect future office rates to be higher than during the first or second year.

The vast majority of tenants in the office market occupy space of 5,000 square feet or less. The average lease transaction in 2010 was approximately 1,600 SF. There are few primary users of office space, and occupants greater than 5,000 SF tend to be local business owners, and most often they own their office space. Creating significant absorption in a professional services oriented office market requires significant population growth. In 2010, negative absorption occurred as many businesses downsized or closed and approximately 55,000 SF of previously occupied space was vacated.

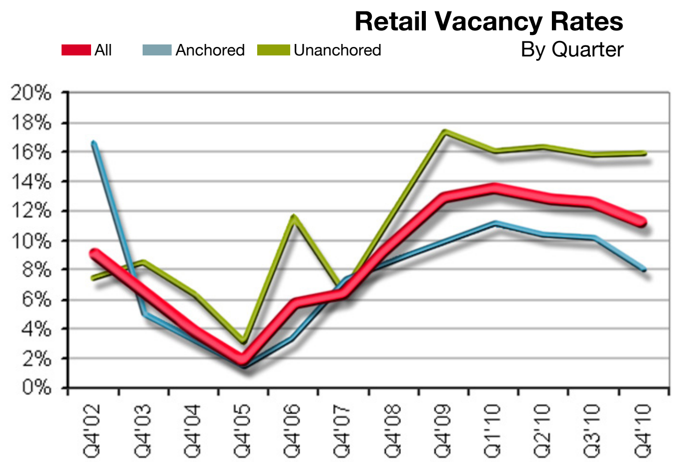
The strong sectors in the office market in 2010 were medical and government. Some of these expansions in 2010 include the Justice Center downtown, The Utah Department of Transportation building in Hurricane, the new replacement airport terminal, the Sunset Instacare addition, and many GSA leases. Other private sector developments include 24,000 SF under construction at 400 E Tabernacle, 22,000 SF on Telegraph in Washington, The Learning Center and Simister Orthodontics.

Outlook

Government and medical sectors will continue to expand and traditional office space will seek signs of some recovery in 2011. Tenants desire for longer term lease rates shows that there isn't a complete lack of demand in the office market. It will take some time for the existing demand to offset new vacancies and absorb the small amount of new office space coming online in 2011.

Retail

2010 4th Quarter | Washington County



Asking Lease Rates (NNN)	Anchored	Unanchored
Low	$1.05	$0.50
High	$2.00	$1.25
Average	$1.25	$0.86
Vacancy	8.0%	15.9%
Multi-Tenant Vacancy		11.2%
2009 Ending Inventory		6,096,000
Built Year To date		12,000
Q4 2010 Ending Inventory		6,108,000

Retail	Vacancy
Multi-Tenant Properties held as investment	
Retail Average	11.2%
Anchored	8.0%
Unanchored	15.9%
Full Market (includes Owner Occupied Properties)	
All Retail	7.8%
Anchored	3.9%
Unanchored	14.6%
Free Standing	11.8%
New Construction	2.5%

Review

Vacancy peaked in the first quarter of 2010 and then steadily declined for the rest of this year. Activity at the first of the year was virtually stagnant, but picked up this summer and continued into the fall. Anchored retail space saw absorption and lower vacancies while unanchored centers in outlying areas didn't see any improvement over the course of the year.

As the economic climate became more difficult, retail businesses tended to relocate closer to major retail areas. Retail lease rates have declined but have not gone through the extreme market drops that the industrial and, to a lesser extent, office markets have gone through.

During the last 6 months of 2010, activity has improved in the retail market. NAI leased or sold over 100,000 SF of retail space in this year. Most transactions tended to be for inline space under 2,000 SF, with a few exceptions. The recent activity has helped offset new vacancies from struggling businesses in the retail market.

New retail construction this past year included Chase Bank in front of Home Depot, Town & Country, Findlay Auto Group's expansion, and a new McDonalds on St. George Blvd.

Looking back, vacancy rates were at historic lows in 2005, peaked a year ago, and have improved slightly since then. At the end of 2007, there was nearly a million square feet of retail recently completed or under construction. Retail vacancy rates peaked within 18 months of the construction boom in 2007-2008. During this time, absorption remained impressively strong, but as demand dropped off and the economy began to struggle in 2008, vacancies increased. As a whole, retail has been the best performing market through the economic downturn.

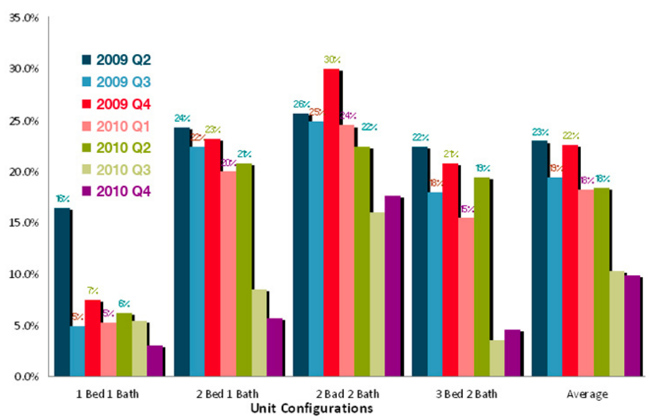
Outlook

The biggest drivers for retail demand in 2011 will be residential construction and population growth. The retail sector has the ability to see the most dramatic upswing from a change in the national economics. Without growth, tenants will merely shuffle between buildings and little real absorption will occur. Over the past two years activity from national tenants has declined. Look for this trend to reverse as an overall indicator of the improving health of the retail sector.

Multi-Family

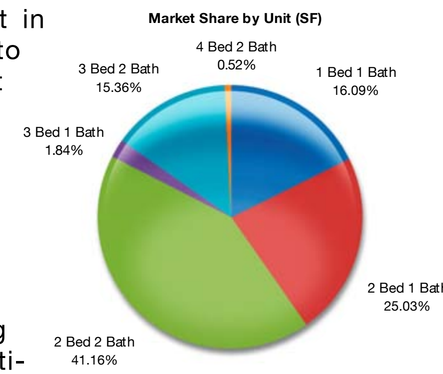
2010 4th Quarter | Washington County

Vacancy Rates by Unit Type



Configuration	Rent		Rent/SF		Vacancy
1 Bed 1 Bath	$	554	$	0.87	3.0%
2 Bed 1 Bath	$	631	$	0.64	5.6%
2 Bad 2 Bath	$	690	$	0.68	17.5%
3 Bed 2 Bath	$	834	$	0.64	4.5%
Average	$	659	$	0.69	9.8%

What a difference a year makes. This time last year we were talking about rising vacancies and falling rents. Since then we have seen a significant drop in vacancies and asking rents are edging higher. The swift recovery in the multi-family sector has been a welcome relief for both landlords and their lenders. With vacancies now standing at just under 10%, we have seen some acquisitions of multi-family parcels and expect in the next 18-24 months to have additional product come to the market.



Good investment properties remain hard to come by and the improved occupancies will be discouraging for investors who were waiting for a steal on larger multi-family assets in our market. Interest in our market should increase, although investors still expect to get CAP rates between 8-10%.

Looking ahead, we expect the proportion of the population renting instead of owning to increase because of an aversion to the recently volatile housing market. Renting is also a better choice for those who desire the flexibility to follow job opportunities without having to try and sell a home.

JASON GRIFFITH

For the past 17 years, Jason Griffith has been dedicated to commercial, investment, and industrial real estate in Southern Utah. In 1992, Griffith joined the ERA Brokers Consolidated Commercial Division—St. George's oldest and largest commercial brokerage firm at the time. Jason has extensive experience in most core areas of commercial and development real estate, including office, retail, and industrial brokerage and leasing.

In 1998, shortly after graduating from Southern Utah University with a Bachelor of Science degree, Griffith obtained the highly sought-after Certified Commercial Investment Member (CCIM) designation. The CCIM designee is a recognized professional in commercial real estate brokerage, leasing, asset management, valuation, and investment analysis. Combined with NAI's state-of-the-art technology and databases, his CCIM curriculum and experience gives Jason the foundation necessary to competently serve his clients, large and small, local and corporate.

In December 2001, Jason Griffith and partners formed NAI Utah Commercial Real Estate Southern Region, as part of the NAI Worldwide Commercial Real Estate Network. Over the past several years, Jason has dedicated himself to the creation of a comprehensive commercial property database for the St. George area.

BRANDON VANDERMYDE

Brandon Vandermyde joined NAI Utah Southern Region in May 2006.

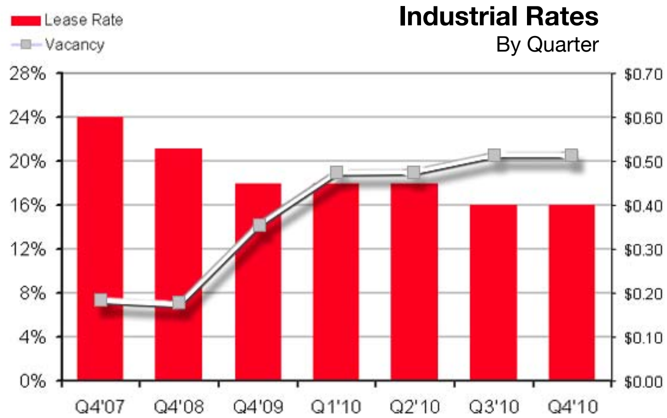
Although born and raised in Salt Lake City, the beauty and comfort of Southern Utah is nothing new to him. He received his Associates Degree at Dixie State College, where he was a member of the baseball team and served as the Vice-President of the Ambassador Organization. He furthered his education at Southern Utah University, where he received a Bachelor Degree in Public Relations and a minor in Piano Performance.

To fund his college education, Brandon was able to incorporate his talents and outgoing personality in a variety of different capacities, some of which include: working as an advisor for children with special needs, owning and operating his own moving business, and entertaining people on the piano at wedding receptions and private parties.

A focus on integrity, service, and success is something that Brandon has centered his life around, and he is excited and determined to have his real estate career centered on the same principals.

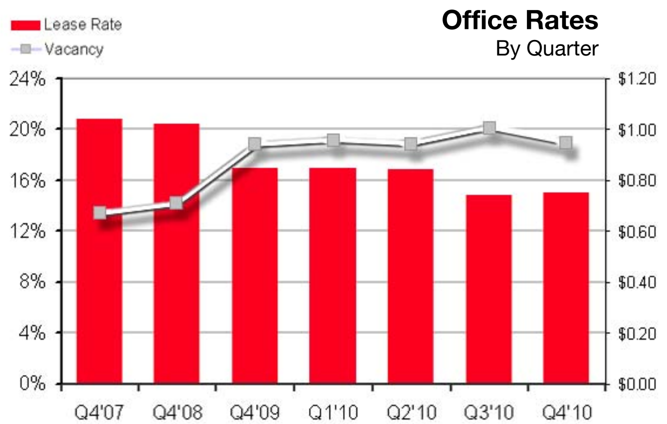
Cedar City

2010 4th Quarter | Iron County



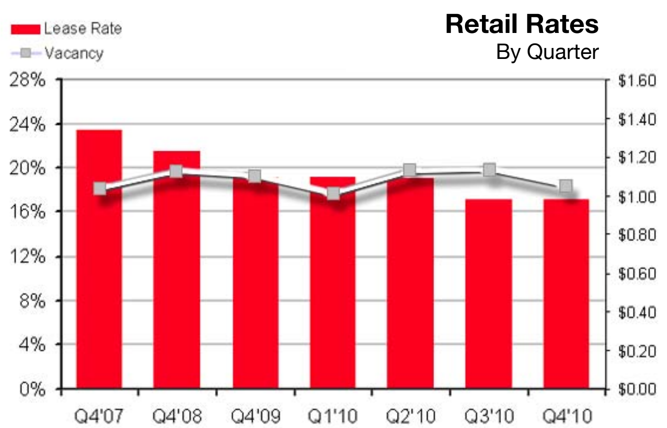
Industrial

Over the past year, multi-tenant vacancy rates remained high (and lease rates continued to see pressure), but the year ended with better news. Noteworthy announcements in 2010 include the expansion of Insituform Technologies, the Raser Technologies announcement, Genpack's expansion, the new solar facility in Parowan, and the Smead announced expansion. If you are looking for the source of a broader economic recovery in Iron County, watch the nature and pace of these kinds of announcements. It is projects like these that will bring down vacancy rates, create jobs, and bring new revenue to the economy. Until we see more of this activity, expect vacancy rates to remain high and lease rates to remain under pressure.



Office

For the past two years, the office market has remained weak. Most landlords are working with existing tenants and doing whatever it takes to keep them. The activity in this segment has been largely confined to existing medical office space and professional space leased on aggressive terms. Much of the available space is Class C space or first generation space that has never been built out and needs tenant improvements prior to occupancy. The office market will continue to struggle until the service based businesses occupying space see increased demand due to growth in the local economy.



Retail

Retail vacancies have remained high as securing tenants for the Providence area has continued to be difficult. It was great to have Jo-Ann Fabrics occupy the Roberts Crafts space this fall, but this transaction did not result in net absorption in the retail sector. There are a number of new businesses in Iron County occupying retail space but they largely displaced struggling businesses that closed their doors. We expect this kind of activity to continue until we see more tenants with strong enough balance sheets to weather the economic challenges...or an overall change in conditions. In comparing the Iron County market to Washington County, it appears as though Iron County is following Washington County, which means signs of recovery will appear in the St. George area before they are measurable in Cedar City.

Asking Lease Rates (NNN)	Industrial	Office	Retail
Low	$0.30	$0.50	$0.65
High	$0.65	$0.95	$1.15
Average	$0.40	$0.74	$0.98
Vacancy	20.5%	18.9%	18.5%

2010 Transactions

Just Imagine What We Will Do In A Good Market!

Utah Southern Region
Commercial Real Estate Services, Worldwide.

INDUSTRIAL

Agent	Property Description	Size	Trans
Brandon	Office/Warehouse in Gateway Ind. Park	2,500 SF	Lease
Brandon	St. George Industrial Park	5,010 SF	Lease
Brandon	Office/Warehouse in Gateway Ind. Park	2,500 SF	Lease
Brandon	Office/Warehouse in Gateway Ind. Park	2,500 SF	Lease
Brandon	River Park	4,675 SF	Lease
Brandon	River Park	2,347 SF	Lease
Brandon	Classic Contractors Park	2,500 SF	Lease
Curren Christensen	Office/Retail Warehouse	20,000 SF	Lease
Jason & Meeja	Ft Pierce Small Warehouse w/Yard	2,400 SF	Lease
Jason & Meeja	Contempo Tile - Whse Units	991 SF	Lease
Jason & Meeja	R&R Industrial Center, PH 2	7,500 SF	Lease
Jason & Meeja	Fairgrounds Industrial Park, Lot 38	1,787 SF	Lease
Jason & Meeja	HED Building	2,280 SF	Lease
Jason & Meeja	Industrial Space	2,400 SF	Lease
Jason & Meeja	Industrial Space	1,872 SF	Lease
Jason & Meeja	HED Building	4,000 SF	Lease
Jason & Meeja	David Houser Office-Warehouse	5,500 SF	Lease
Jason & Meeja	Riverside Drive Retail/Warehouse	2,865 SF	Lease
Jason & Meeja	R&R Industrial Center, PH 2	2,500 SF	Lease
Jason & Meeja	Fairgrounds Industrial Park, Lot 38	1,755 SF	Lease
Jason & Meeja	Contempo Tile - Whse Units	991 SF	Lease
Jason & Meeja	Fairgrounds Industrial Park, Lot 38	3,100 SF	Lease
Jason & Meeja	R&R Industrial Center, PH 2	2,100 SF	Lease
Jason & Meeja	R&R Industrial Center, PH 2	2,500 SF	Lease
Jason & Meeja, Brandon	River Park	1,816 SF	Lease
Jason & Meeja, Brandon	River Park	1,839 SF	Lease
Jason & Meeja, Brandon	River Park	2,152 SF	Lease
Jason & Meeja, Brandon, Wes	River Park	1,816 SF	Lease
Jason & Meeja, Roger	Ft. Pierce Small Industrial Bldg	2,400 SF	Lease
Jason & Meeja, The Chappell Team	R&R Industrial Center, PH 2	2,000 SF	Lease
Jason & Meeja, The Chappell Team	Fairgrounds Industrial Park, Lot 38	1,787 SF	Lease
Jason & Meeja, Wes	Contempo Tile - Whse Units	1,000 SF	Lease
Jason & Meeja, Wes	Contempo Tile - Whse Units	1,000 SF	Lease
Jason & Meeja, Wes	All Purpose Windows & Doors Bldg	9,494 SF	Lease
Roger	Westridge Warehouse	2,600 SF	Lease
The Chappell Team	Retail/Wrhs Near Riverside Drive	3,306 SF	Lease
The Walter Group	151-185 W Center St	21,125 SF	Lease
The Walter Group	Aspen Components	16,000 SF	Lease
The Walter Group, Brandon	Warehouse Just off Sunset Blvd	2,500 SF	Lease
The Walter Group, Brandon	Millcreek Industrial Warehouse	6,000 SF	Lease
Wes	Office/Warehouse	1,600 SF	Lease
Wes	Office/Warehouse/Yard/Storage Units	3,000 SF	Lease
Wes	Office/Warehouse/Yard	3,300 SF	Lease
Wes	Office/Warehouse	1,700 SF	Lease
Wes	Office/Warehouse & Yard	3,000 SF	Lease
Wes	Warehouse Sublease	23,445 SF	Lease
Brandon	Classic Contractors Park at Ft. Pierce	4,495 SF	Sale
Jason & Meeja	Hurricane Office/Warehouse	18,262 SF	Sale
Roger	Windfalls Warehouse	88,524 SF	Sale
The Walter Group	Warehouse in St. George Industrial Park	3,990 SF	Sale
The Walter Group	Leased 10,000 SF Industrial Bldg for Sale	10,000 SF	Sale
The Walter Group, Jason & Meeja	River Park	72,255 SF	Sale
Wes	Sale, Lease or Sale/Leaseback	23,445 SF	Sale
	TOTAL	420,424 SF	

INVESTMENT

Agent	Property Description	Size	Trans
Brandon	1630 E 2450 S	1,500 SF	Sale
Curren	Duplex in Downtown St. George	1,338 SF	Sale
Curren	Home	1,339 SF	Sale
Jason & Meeja	Duplex	2,020 SF	Sale
Jason & Meeja	Home	2,246 SF	Sale
Roger	Home	1,426 SF	Sale
The Chappell Team	Multi-Family	2,200 SF	Sale
The Chappell Team	Home	2,625 SF	Sale
The Chappell Team	Home	800 SF	Sale
The Chappell Team	Home	1,670 SF	Sale
The Walter Group	Chevron C-Store in Soda Springs, Idaho	4,742 SF	Sale
The Walter Group	Chevron C-Store in McCammon, Idaho	2,240 SF	Sale
The Walter Group	7 Unit Benchmark Apt Bldg	12,044 SF	Sale
The Walter Group	6 Unit Apt Complex in Cedar City	5,760 SF	Sale
	TOTAL	41,950 SF	

LAND

Agent	Property Description	Size	Trans
Curren	12.05 Acres in Ivins	12.05 AC	Sale
Curren	Lots 1 Through 8	0.50 AC	Sale
Jason & Meeja	Riverside Drive Property	2.62 AC	Sale
The Chappell Team	40 Acres of Dalton Brothers Farms	40.00 AC	Sale
The Walter Group	Paunsaugunt Cliffs Subdivision	1.83 AC	Sale
The Walter Group	Paunsaugunt Cliffs Ranches	4.80 AC	Sale
The Walter Group	1.33 Acre Telegraph	1.33 AC	Sale
The Walter Group, Curren	4.83 Acre on Telegraph	4.83 AC	Sale
	TOTAL	67.96 AC	

OFFICE

Agent	Property Description	Size	Trans
Brandon	Blackridge Terrace I	2,000 SF	Lease
Brandon	Medical Office	2,000 SF	Lease
Brandon	Medical Office	1,672 SF	Lease
Curren	Beautiful Office Condo	1,246 SF	Lease
Curren, Brandon	Office & Retail on Bluff	1,750 SF	Lease
Curren, Wes	Nice Office Sublease off of Sunland	800 SF	Lease
Jason & Meeja	Sunland Professional Park, Phase 1	1,525 SF	Lease
Jason & Meeja	Ventana Office Park	2,310 SF	Lease
Jason & Meeja	Sunland Professional Park, Phase 1	3,012 SF	Lease
Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
Jason & Meeja	Red Cliffs Professional Park	350 SF	Lease
Jason & Meeja	Second North Plaza	738 SF	Lease
Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
Jason & Meeja	South Winds Commercial Plaza	3,200 SF	Lease
Jason & Meeja	Rio Plaza	1,343 SF	Lease
Jason & Meeja	Red Cliffs Professional Park	463 SF	Lease
Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
Jason & Meeja	East Tabernacle Commercial Center	915 SF	Lease
Jason & Meeja	Ventana Office Park	1,155 SF	Lease
Jason & Meeja	Chelsea Commercial Condos	1,283 SF	Lease
Jason & Meeja, Brandon	East Tabernacle Commercial Center	839 SF	Lease
Jason & Meeja, Brandon	Red Cliffs Professional Park	976 SF	Lease
Jason & Meeja, Curren	Red Cliffs Professional Park	1,000 SF	Lease
Jason & Meeja, Monty	South Mall Drive Office Building	2,917 SF	Lease
Jason & Meeja, Roger	Sunland Prof. Park (Phase 2)	1,500 SF	Lease
Jason & Meeja, Roger	South Mall Drive Office Building	2,434 SF	Lease
Jason & Meeja, Ryan	Troon Park, Phase 1 & 2	1,000 SF	Lease
Jason & Meeja, The Chappell Team	Sun Valley Professional Park	1,700 SF	Lease
Jason & Meeja, Wes	Red Cliffs Professional Park	650 SF	Lease
Roger	Coral Canyon Town Center II	150 SF	Lease
Roger	Coral Canyon Town Center II	230 SF	Lease
Roger	Coral Canyon Town Center II	190 SF	Lease
Roger	Coral Canyon Town Center II	230 SF	Lease
Roger	1,582 +/- SF Office Space	1,582 SF	Lease
Roger	Executive Suites	138 SF	Lease
Roger	Executive Suites	315 SF	Lease
Roger, The Chappell Team	Coral Canyon Town Center II	150 SF	Lease
The Chappell Team	8 Room Office Suite by Riverside Dr	1,527 SF	Lease
The Walter Group	Premier Plaza	1,308 SF	Lease
The Walter Group	Small Office Space off Sunset	5,815 SF	Lease
The Walter Group	Boulevard Office Park	697 SF	Lease
The Walter Group	Small Office Space off Sunset	690 SF	Lease
The Walter Group	Boulevard Office Park	1,125 SF	Lease
The Walter Group	Boulevard Office Park	2,215 SF	Lease
The Walter Group	Commercial Home	1,126 SF	Lease
The Walter Group	Riverwoods Office Building III	6,631 SF	Lease
The Walter Group	St. George Blvd Retail (Zion Plaza)	600 SF	Lease
The Walter Group	Office Suite in Troon Park	2,000 SF	Lease
The Walter Group, Roger	Nice, Professional Office for Lease	2,652 SF	Lease
The Walter Group, Brandon	Downtown Business District Office	1,413 SF	Lease
The Walter Group, Curren	Small Office Suite for Lease	200 SF	Lease
The Walter Group, Wes	Chase Plaza	260 SF	Lease
Wes	Chase Plaza	1,419 SF	Lease
Wes	Professional Office	250 SF	Lease
Wes	Professional Office	250 SF	Lease
Wes	Chase Plaza	1,664 SF	Lease
Wes	Sunland Commercial Center	800 SF	Lease
Wes	Chase Plaza	2,011 SF	Lease
Wes, Chappell Team	Chase Plaza	1,307 SF	Lease
Jason & Meeja	High Visibility Corner at Ancestor Sq	1,500 SF	Sale
Roger	The Park at Paradise Canyon Bldg C	1,500 SF	Sale
Ryan	High Visibility Office Bldg for Sale	4,120 SF	Sale
The Chappell Team	Downtown Office Building	5,850 SF	Sale
The Walter Group	Sunland Commercial Center	1,600 SF	Sale
Wes	Professional Office	1,581 SF	Sale
Wes, Curren	Professional Office	2,200 SF	Sale
	TOTAL	99,074 SF	

RETAIL

Agent	Property Description	Size	Trans
Brandon	Former Scaldoni's Restaurant	3,828 SF	Lease
Brandon	Retail Building and Lot	1,273 SF	Lease
Brandon, Ryan	St. George Blvd Retail at Blvd Commons	780 SF	Lease
Curren, Roger	Prime Retail with I-15 Visibility	1,380 SF	Lease
Curren, Ryan	St. George Blvd Retail at Blvd Commons	780 SF	Lease
Curren, Ryan	Downtown St. George Auto Dealership	7,381 SF	Lease
Jason & Meeja	The Shoppes at Telegraph Square I	1,000 SF	Lease
Jason & Meeja	Rio Plaza	1,270 SF	Lease
Jason & Meeja	Bloomington Courtyard	2,500 SF	Lease
Jason & Meeja	Pier 49 Pizza Building	1,350 SF	Lease
Jason & Meeja	The Shoppes at Telegraph Square	1,973 SF	Lease
Jason & Meeja, Ryan	Albertson's Center	1,600 SF	Lease
Jason & Meeja, The Chappell Team	Rio Plaza	1,270 SF	Lease
Roger	Coral Canyon Town Center	1,227 SF	Lease
Roger	Retail Building	3,763 SF	Lease
Ryan	St. George Blvd Retail at Blvd Commons	2,628 SF	Lease
The Chappell Team	Camera Country Building	2,400 SF	Lease
The Walter Group	East Ridge Mall Space	2,000 SF	Lease
The Walter Group	East Ridge Mall Space	1,000 SF	Lease
The Walter Group	Former ANB Bank Building	1,645 SF	Lease
The Walter Group	Tonaquint Retail Center, Phase 2	4,960 SF	Lease
The Walter Group	Horizon Plaza II	2,448 SF	Lease
The Walter Group	1201 Penny Ln	1,318 SF	Lease
The Walter Group	Former ANB Bank Building	1,287 SF	Lease
The Walter Group, Brandon	East Ridge Mall Space	1,000 SF	Lease
The Walter Group, Curren	East Ridge Mall Space	1,000 SF	Lease
The Walter Group, Curren	East Ridge Mall Space	1,000 SF	Lease
The Walter Group, Curren	Boulevard West Mall	1,700 SF	Lease
The Walter Group, Jason & Meeja	Southland Retail Building	1,976 SF	Lease
The Walter Group, Monty	Dinosaur Crossing	1,280 SF	Lease
The Walter Group, Roger	The Shoppes at Santa Clara	1,040 SF	Lease
The Walter Group, Roger	Coral Canyon Town Center	791 SF	Lease
The Walter Group, Wes	High Traffic Retail	1,000 SF	Lease
The Walter Group, Wes	Grocery Anchored Retail Space	1,194 SF	Lease
The Walter Group, Wes	Retail Buildings	1,000 SF	Lease
The Walter Group, Wes	Former ANB Bank Building	3,300 SF	Lease
Wes	Bluff Street Frontage	5,288 SF	Lease
Wes	Retail Adjacent to Costco	1,300 SF	Lease
Wes	Retail Near College & CBD	1,000 SF	Lease
Wes	Anchored Retail Space	13,488 SF	Lease
Wes	St. George Boulevard Frontage	5,000 SF	Lease
Wes, Jason & Meeja	Anchored Retail Space	1,430 SF	Lease
Wes, Ryan	Anchored Retail Space	10,500 SF	Lease
Jason & Meeja	Furniture Store	2,030 SF	Sale
Jason & Meeja, Brandon	Boulevard Retail Building	11,072 SF	Sale
The Chappell Team	Downtown Retail Building	6,040 SF	Sale
The Walter Group	570 W 500 S	5,183 SF	Sale
	TOTAL	129,673 SF	