



1st Quarter 2012 Market Report

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



Virgilia Medical Building



Dixie State College



I-15 Interchange



Diamond Ranch Academy



Jimmy Johns Restaurant



Anderson Detox Facility

2012 Q1

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NAI Utah Southern Region is celebrating **10 Years**
of providing quality commercial real estate services to Southern Utah.

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Ryan
Garrett



Curren
Christensen



Roger
Stratford



Phil
Sargent



Jon
Vandermyde



Allene
England



Annette
Humphrey



Brian
Judd



Matt
Walter

Area Market Activity



Family Dollar Distribution Facility

Family Dollar Stores, Inc. announced that it will locate a new distribution facility in the Ft. Pierce Industrial Park in Washington County.

The Fortune 300 retailer plans to invest approximately \$80 million to build an 800,000 square foot, highly automated distribution center aimed at serving its western stores. Family Dollar plans to break ground on the new facility this summer and plans to begin operations in the summer of 2013. The company will, over the life of its agreement with the state, hire approximately 450 new full-time employees. The new jobs will all include full health and retirement benefits. The company expects to begin hiring team members for its distribution operations in spring of 2013 in preparation for the opening of its new facility.



Red Rock Commons

Stores like Old Navy, Dick's Sporting Goods and ULTA Beauty are moving into the complex, and have already opened. Construction will continue through the rest of 2012 as the inline shops and pad-space are completed.



Sports Park

Set for completion within five years, a multi-million dollar sports complex will include a wakeboarding facility, a water park resort, motocross and go-cart tracks, a pickleball complex, a dozen baseball fields and a dozen soccer fields.



Centennial Commons Building

Dixie State College students, faculty, and staff look forward to utilizing the nearly completed Centennial Commons Building as well as the new Snow Science Center, formally the Browning Library.



Virgilia Medical Office Building

Construction is proceeding on schedule for a new medical office building on Riverside Drive near the Dino Crossing retail Center.



Diamond Ranch Academy

Diamond Ranch is expanding its residential treatment program with a new facility near Sand Hollow resort. Diamond Ranch currently serves teens ages 12-18.



Anderson Detox Facility

Dr. Greg Anderson gained approval from city officials for a 60 bed medical detoxification facility. The newly constructed building is located on the former Desert Palms property.



Hurricane High School

Hurricane High School's remodel and expansion is taking shape and is expected to be ready for the 2013 school year. Site plans for the project can be found at www.hhs.wash.k12.ut.us.



Carl's Jr.

Construction is nearing completion on the new Sunset Blvd. Carl's Jr. restaurant being built in front of Home Depot. The building will also include a Green Burrito restaurant.



Valley Academy Charter School

Officials recently broke ground on a new 25,000 SF K-7 charter school near the Hurricane Walmart. Valley Academy is approved for a student body of 450 and plans to open the fall of 2012.



Jimmy Johns

Local sandwich fast food franchise Jimmy Johns is rapidly finishing work on their new location on Dixie Drive and Sunset Blvd. This will be the 4th location in the St. George area.



Buca di Beppo

Family-style Italian restaurant Buca di Beppo announced its scheduled opening in the former Ruby Tuesdays location in front of the Red Cliffs Mall for late summer.



VA Facility in Ivins

Utah veterans and area dignitaries broke ground on the \$17 million Southern Utah Veterans Home project in Ivins. The facility will provide a staffed nursing home for retired military personnel.

What can NAI do for you?



Broader Exposure Online

Every property gets premium listing exposure through web searches, email campaigns, property pushes, KSL. Com, Craigs List, flipping books, and marketing brochures. Upon completing a listing package, we send an email to potential buyers and tenants who have requested information for similar properties and we send an email to the other commercial brokers notifying them of the new opportunity.



Local Cooperation

NAI is the only commercial brokerage in Southern Utah participating in the Multiple Listing Service. We believe there are many agents who represent buyers and tenants that want to see commercial inventory in the MLS. We make it available to them through their FLEX MLS system and willingly cooperate with other brokerages.



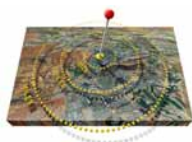
More Closings

With over 200 transactions closed in 2011, we close 4 deals per week. Every transaction includes presentation of properties, showings, negotiations, due diligence, and closing. With this many tenants and buyers in our office, we are providing maximum visibility for our clients.



Marketing by Mail

Our direct mail inventory review and market report will deliver hard copies to over 4,000 current and past clients, developers, investors, business owners, architects, financial advisors, CPA's, attorneys, appraisers, city employees and service providers to the commercial real estate markets. Want a custom direct mail strategy? Talk with your agent about the cost and options.



On-Site Support Services

We are the only real estate brokerage in Southern Utah with on-site GIS, Marketing, and Property Management services. Whether your need is custom graphics, custom maps, demographics, or full service commercial property management, accounting and leasing, we can help.

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Industrial

2012 1st Quarter | Washington County



Asking Lease Rates (NNN)	< 20,000 SF	> 20,000 SF
Low	\$0.25	\$0.20
High	\$0.45	\$0.40
Average	\$0.32	\$0.30
Multi-Tenant Vacancy	14.2%	
2011 Ending Inventory	8,300,000	
Built Year To Date	-	
Q1 2012 Ending Inventory	8,300,000	
Land Value per SF	\$2-3	
CAP Rates	8-10%	
Under Construction	8,500	

Review

The Southern Utah industrial market continues to improve. This is the third consecutive quarter of decreased vacancy and positive absorption. The multi-tenant vacancy rate decreased from 16.8% at the end of last year to 14.2% this quarter. Mid-sized lease space is experiencing the slowest absorption. For some property locations and sizes, rents have slowly started to see increases.

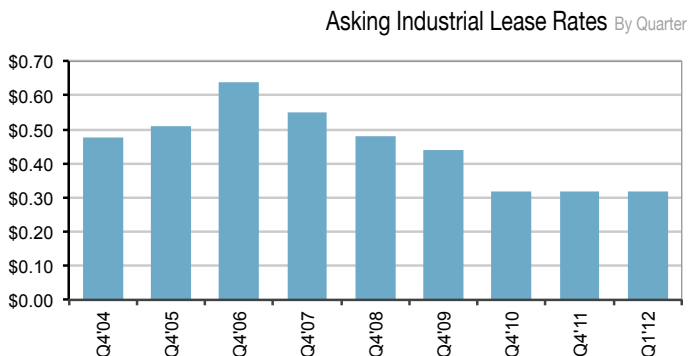
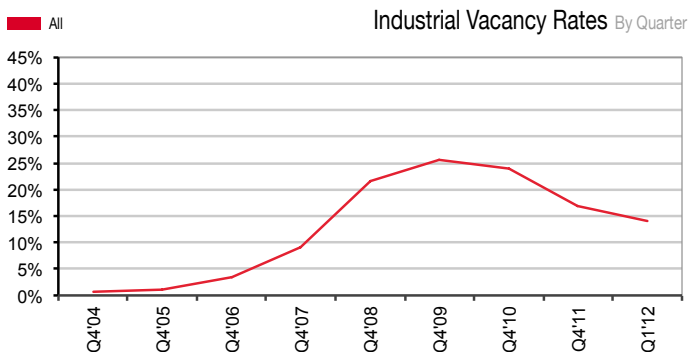
There continues to be few industrial land acquisitions as users have been able to purchase existing buildings at steep discounts. Today, there is virtually no new industrial construction. The trend is changing, however, as the majority of large industrial facilities have been acquired by users such as Czarnowski and Litehouse Foods. Large users looking to our market are now having to consider new construction as the likely option.

This quarter, Staheli Laundry acquired the 59,000 SF Millcreek Associates building in the Millcreek Industrial Park. Parke Cox Trucking moved to Ft Pierce and Questar Gas acquired their former location in the St George Industrial Park. NAI represented clients in both of these transactions.

Family Dollar recently announced intentions to break ground on an 800,000 square foot, \$80 million warehouse distribution facility in the Ft. Pierce Industrial Park. Operation should begin in 2013 and will employ 450 people. The construction and operation of this facility will be a significant boost to Southern Utah.

Outlook

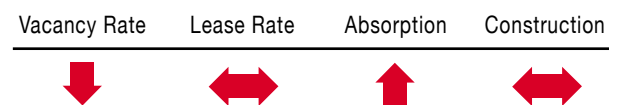
There is still a great deal of market price sensitivity and any substantial rent increases may slow industrial absorption. Interest in distressed industrial properties will remain strong even though availability for those types of deals is declining. Decreasing vacancy, increasing lease rates, and positive industrial absorption is projected for 2012.



Transactions Q1

Industrial - Lease	SF	Agent(s)
River Park	1,822	Jason & Meeja, Brandon, Chappell Team
Westridge Warehouse	2,600	Roger
Warehouse Space	10,500	Jason & Meeja
R&R Industrial Center, PH 2	2,000	Jason & Meeja, Brandon
Retail w/ Warehouse on State Street	3,000	Curren, Jason & Meeja
River Park	1,846	Jason & Meeja, Brandon
Office/Warehouse/Yard	2,700	Wes
River Park	1,811	Jason & Meeja, Brandon, Wes
River Park	1,840	Jason & Meeja, Brandon
River Park	1,816	Jason & Meeja, Brandon
Quail Creek Industrial Park	1,775	Jason & Meeja
River Park	4,235	Jason & Meeja, Brandon, Curren
Office/Wrhrs in Gateway Ind. Park	3,000	Brandon, Roger
Industrial - Sale	SF	Agent(s)
Millcreek Building	59,000	Ryan
Classic Contractors Park	2,500	Brandon, Curren
Small Industrial Condo Unit	1,800	Roger

Market Trend



Industrial Units • SOLD or LEASED Q1



59,000 SF Office / Warehouse



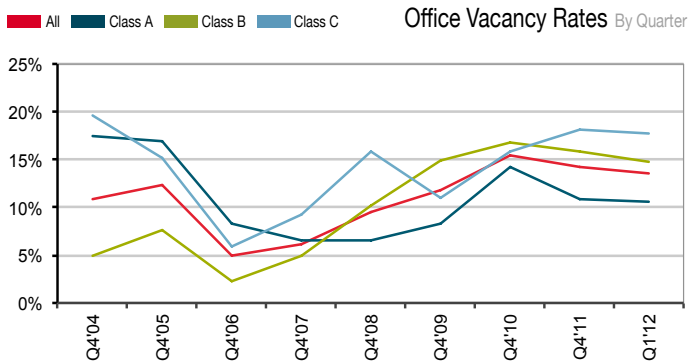
10,500 SF Warehouse

Office

2012 1st Quarter | Washington County



Asking Lease Rates (NNN)	Class A	Class B	Class C
Low	\$0.70	\$0.45	\$0.35
High	\$1.10	\$0.85	\$0.55
Average	\$1.00	\$0.55	\$0.45
Vacancy	10.6%	14.8%	17.7%
Multi-Tenant Vacancy			13.60%
2011 Ending Inventory			3,278,000
Built Year To Date			-
Q1 2012 Ending Inventory			3,278,000
Land Value per SF			\$6-10
CAP Rates			8-10%
Under Construction			29,000



Transactions Q1

Office - Lease	SF	Agent(s)
Office Space off Sunset	4,524	The Walter Group
St. George Blvd Retail Location (Zion Plaza)	450	The Walter Group
Ventana Office Park	1,155	Jason & Meeja
Ventana Office Park	2,310	Jason & Meeja
Red Cliffs Professional Park	639	Jason & Meeja
Suites at Southgate Professional Center	1,028	Curren
Medical Office	1,875	Brandon
Mall Drive Office Building	3,235	Jason & Meeja
Retail & Office Spaces	1,077	The Walter Group
Office Space off Sunset	876	The Walter Group
Mainstreet Plaza Office Building	2,328	Roger
East Tabernacle Commercial Center	728	Jason & Meeja, Curren
Office with Upgraded Finish	1,500	Wes, Brandon
Downtown Office Building	1,540	Wes
Chase Plaza	1,664	Wes
Red Cliffs Professional Park	1,000	Jason & Meeja
Tabernacle Office Building	4,579	Jason & Meeja, Ryan
Retail & Office Spaces	209	The Walter Group
Troon Park Professional Office	2,000	Brandon
Red Cliffs Professional Park	350	Jason & Meeja
Executive Office or Retail	280	Curren, Chappell Team
Office - Sale	SF	Agent(s)
River Road Frontage	1,387	Wes, Ryan
River Road Frontage	1,609	Wes

Review

Class A, B, and C office buildings realized an almost unnoticeable decline in vacancy from last quarter. The office market has fluttered up and down over the past several quarters seeking some concrete signal that this segment is improving. Office lease rates stayed essentially the same as last quarter. Newer properties that are well located, well priced, and have the right floor plan are experiencing good occupancy. Office suites over 5,000 SF are slow to lease. In spite of aggressive lease rates, old, poorly located, or unfinished office buildings are seeing little interest from tenants.

Even with the soft office market, there continues to be a trickle of new office building construction. This quarter, Dr Joseph D. Te is nearing completion of a 17,000 SF office building on Riverside Drive near the Dinosaur Museum. Nearly all of the new construction in recent years has been for owner-occupants or for public entities. Low lease rates and high vacancy rates have made it difficult to justify construction of new office buildings strictly for investment purposes.

Buyers with cash have been able to take advantage of well priced office buildings. The 45,000 SF office building at 547 S Bluff Street recently sold. This follows another notable office sale of Executive Plaza last summer, a 32,000 SF office building also located on Bluff Street. These, like many other sales, have occurred well below today's replacement cost.

Outlook

Although the office market has experienced an extended lull in the wake of recession, growth in Southern Utah will not permit it to be prolonged indefinitely. Those acquiring properties, and tenants able to negotiate long term leases at today's prices, will be well positioned as the office market recovers.

Market Trend

Vacancy Rate Lease Rate Absorption Construction



Office Space • LEASED Q1



2,328 SF Mainstreet Plaza Bldg



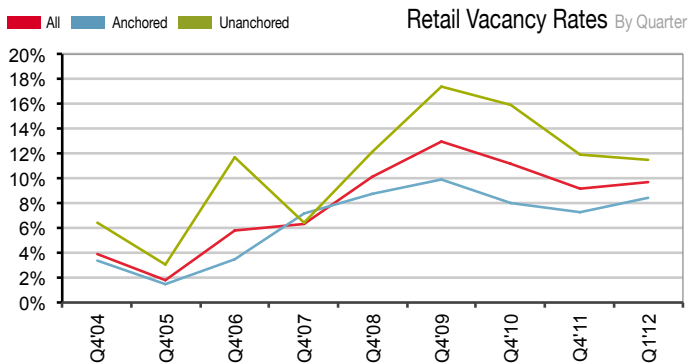
2,000 SF Troon Park Professional

Retail

2012 1st Quarter | Washington County



Asking Lease Rates (NNN)	Anchored	Unanchored
Low	\$0.55	\$0.55
High	\$2.00	\$1.20
Average	\$1.40	\$0.90
Vacancy	8.4%	11.5%
Multi-Tenant Vacancy		
		9.7%
2011 Ending Inventory		6,175,000
Built Year To date		36,500
Q1 2012 Ending Inventory		6,211,500
Land Value per SF		\$8-14
CAP Rates		7-9%
Under Construction		30,000



Transactions Q1

Retail - Lease	SF	Agent(s)
Dinosaur Crossing	1,280	The Walter Group
Dinosaur Crossing	1,550	The Walter Group
Blvd Commons Retail Space	2,628	Ryan
Former Budget Rent-A-Car Location	1,100	Ryan
Restaurant/Retail Building	3,400	The Walter Group, Jason & Meeja
The Shoppes at Telegraph Square	1,200	Jason & Meeja, Roger
Retail - Sale	SF	Agent(s)
Main Street Commercial Building	3,584	Jason & Meeja
Investment - Sale	SF	Agent(s)
C-Store on 1.66 Acres	6,060	The Walter Group
Land - Sale	AC	Agent(s)
25 Acres on WA Dam Rd	25	The Walter Group
23.03 Acres in Little Valley	23.03	Wes
Crimson Valley Estates	28.38	Curren

Review

Unanchored retail vacancy ticked down slightly this quarter, a continuation of the improvement throughout 2011. The anchored retail vacancy rate increased slightly. This small increase should not be construed as a negative indicator. For the first time in many months, there is a small selection of mid box retail space available in the area. Old Navy vacated the Promenade with their move to Red Rock Commons, and the 29,000 SF Big Lots space is coming available for lease at the end of the year. Roberts Crafts recently vacated the Cotton Mill II Center in Washington and Jo-Ann's will be filling the space.

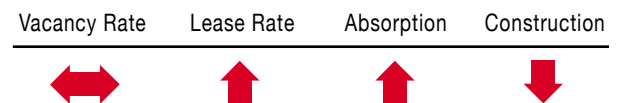
Retailers continue to expand in Southern Utah. Carl's Jr. is nearing completion on Sunset, Buca di Beppo is coming the former Ruby Tuesdays location, and Costa Vida is taking the former Bajio location. Jimmy Johns relocated its St. George Blvd location to River Road and is constructing another location on Sunset Boulevard. Dicks Sporting Goods, Old Navy, Ulta, Petsmart, and GAP have opened their doors at Red Rock Commons. Chick-Fil-A, AT&T, and others have been announced and are coming soon.

Anchored retail lease rates are inching up and tenants, with very specific requirements, are having a difficult time finding just the right location. Price-sensitive investors and occupants of retail assets are having a difficult time finding attractive high-traffic locations. There have been very few credit retail assets come available for sale through the recent economic cycle.

Outlook

Demand is expected to continue strong for anchored retail locations while less desirable locations will see mixed levels of interest. So long as tourism and population continues to increase, new restaurants and retailers will continue to expand in Southern Utah.

Market Trend



Retail Buildings • SOLD or LEASED Q1



6,060 SF Plain City Chevron



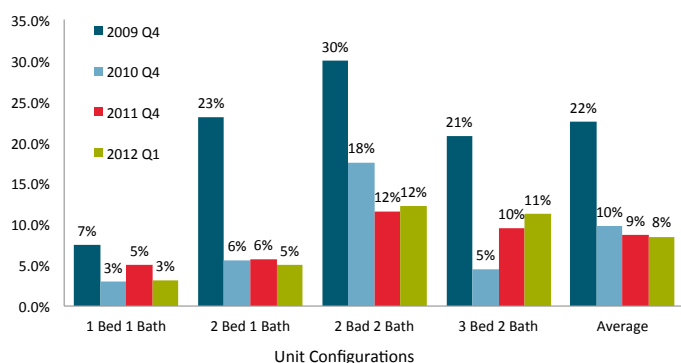
2,830 SF Dinosaur Crossing

Multi-Family

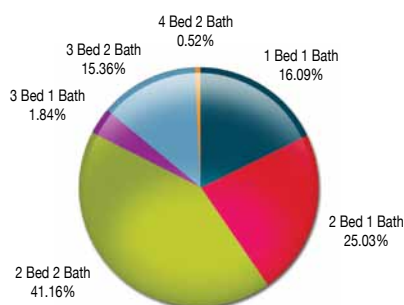
2012 1st Quarter | Washington County



Vacancy Rates (Unit Type) By Quarter



Market Share by Unit (SF)



Configuration	Rent	Rent/SF	Vacancy
1 Bed 1 Bath	\$ 569	\$ 0.89	5.0%
2 Bed 1 Bath	\$ 635	\$ 0.65	5.7%
2 Bed 2 Bath	\$ 700	\$ 0.69	11.6%
3 Bed 2 Bath	\$ 864	\$ 0.67	9.5%
Average	\$ 671	\$ 0.70	8.6%

Review

Lease rates edged up from an average of \$671 to \$674 per month. Lease rates last year at this time were \$661 per month. Compared with a year ago, the improvement is a 2% increase. Lease rates have been slowly increasing at approximately 2% per year since they bottomed out at \$648 per month in the 4th quarter of 2009. Over the last year, all product configurations except 2x1 units have seen improvements in lease rates. We expect lease rates to continue to increase through the balance of this year as the residential markets continue to improve and the rental market remains relatively tight.

Vacancy rates were nearly unchanged from Q4 2011, moving from 8.6% to 8.5%, although we saw tightening in 1x1 configurations and slightly higher vacancies in the 3x2 configurations. Year-over-year, there is more vacancy in 3x2 configurations and the strongest improvement in vacancy rates is in the 2x2 configurations. Overall, 2x2 and 3x2 configurations have the highest vacancy rates due to the competition with condos and single family homes.

Outlook

There was interest in multi-family land in 2011 and we expect the interest to increase through the remainder of 2012. A senior subsidized housing project should break ground in late summer or early fall and it won't be a surprise if additional projects are announced. Although the economics of new construction are still tight, our land markets have historically provided few windows where multi-family developers could afford to buy land at attractive prices. This is one of those times, but the window will close as the residential market gains steam and land prices per door begin to increase.

Agent Spotlight: Jon Vandermyde

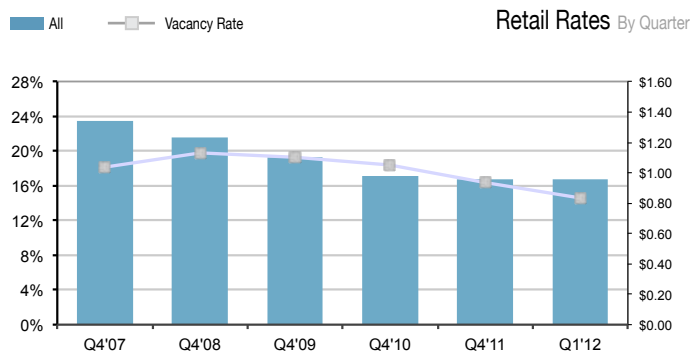
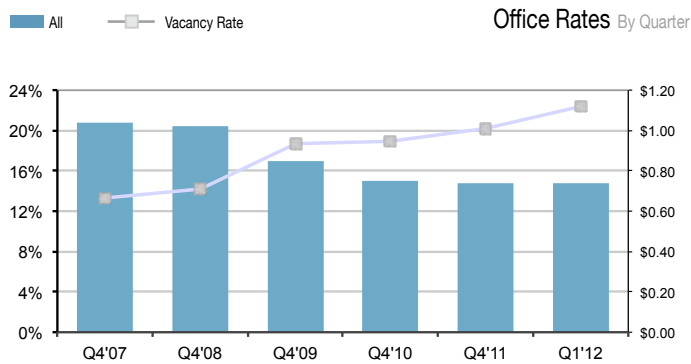
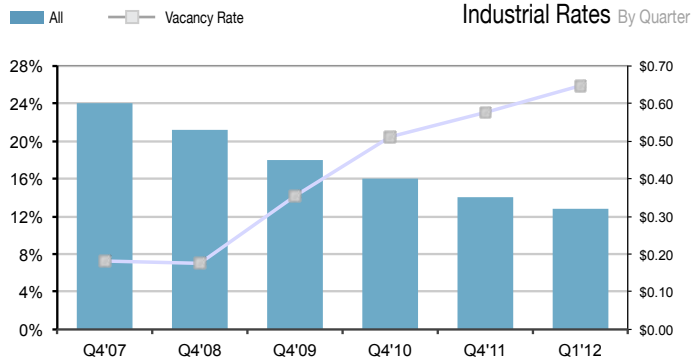


Jon Vandermyde recently joined NAI and will be assisting with Property Management. Jon was fortunate enough to graduate from Dixie State College in 2011, Dixie's 100 year anniversary. He earned his Bachelor's degree in Small Group Communication, earning Student of the Year honors for the 2010-2011 school year.

Jon has always enjoyed keeping himself busy and stayed involved in college by being a 3 year member of Dixie's Ambassador Organization where he represented Dixie College to high schools and other colleges, and sold prospective students on Dixie College and St. George. Jon also served as Director of Student Relations for the Student Alumni Association, which helps keep a strong relationship between current Dixie students, and the great Dixie alumni.

Cedar City

2012 1st Quarter | Iron County



Asking Lease Rates (NNN)	Industrial	Office	Retail
Low	\$0.16	\$0.45	\$0.65
High	\$0.50	\$1.00	\$1.15
Average	\$0.32	\$0.74	\$0.96
Vacancy	25.8%	22.4%	14.6%

Iron County

Conditions in retail are slowly improving while office and industrial see continued weakness. Overall, some signals indicate conditions are improving. According to Brennan Wood at the economic development office, sales tax revenues were up 6% and showed improvement in 9 of 12 months. Recreation, Arts, and Parks revenue were up 7%. While this doesn't directly help the commercial markets, it does show activity is improving and, in particular, the retail businesses are seeing some improvements in revenues.

Industrial

Last spring, Genpak announced it was taking over the adjacent Leggett & Platt facility on Highway 56. The facility had been vacant for a number of years and resulted in 212,000 square feet of absorption. When the announcement was made, we thought this would be the beginning of a recovery in the Cedar City industrial market. Unfortunately, activity continues to be slow, vacancy rates moved higher, and lease rates are still falling. Some landlords are offering space at less than \$.20 per SF monthly, in an effort to generate interest, with a still tepid response.

Office

Vacancy rates increased in the office market continuing the five year trend. Some office buildings built two or three years ago are still vacant with little interest. In spite of the general lack of demand, the office market in Cedar City isn't deep and finding a particular space configuration can be a challenge. Tenants coming up on lease renewals or new tenants entering the market should be able to negotiate very favorable terms. Asking lease rates fall within a wide range and generating new interest can be a challenge.

Retail

Retail vacancy rates fell again, continuing the improving trend. At 14.6% inline retail vacancy is at the lowest since we started surveying the Cedar City market. Rue 21 is completing its build-out on South Main Street and Jimmy Johns is going vertical on 200 North. Mountain America expects to start construction in the Providence Center this summer. Some buildings that were totally vacant in Providence Center are now fully occupied, although there continues to be turnover of tenants. As long as the retail sales numbers continue to improve, retail space will lease and stay leased.

Cedar City • FOR SALE



2,836 SF Professional Office Building



9,800 SF Port 15 Industrial Building

Cedar City • FOR LEASE



3,600 SF Office / Retail



24,799 SF Hwy 56 Commercial

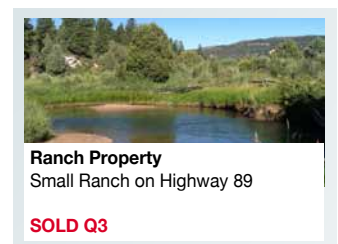
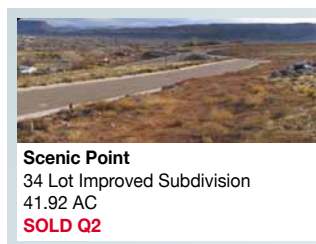
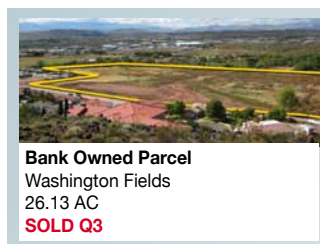
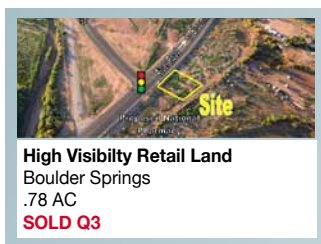
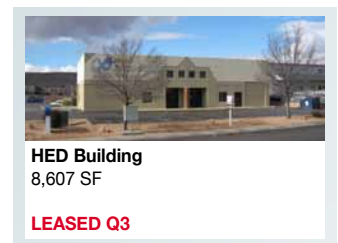
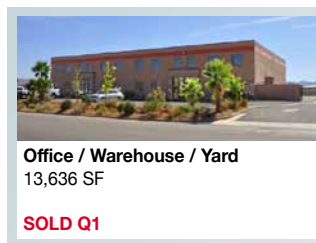
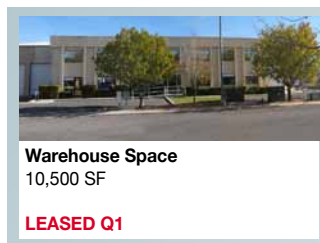
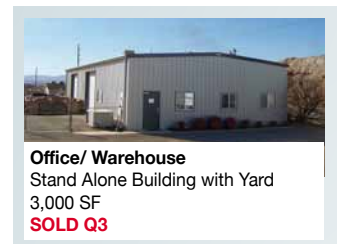
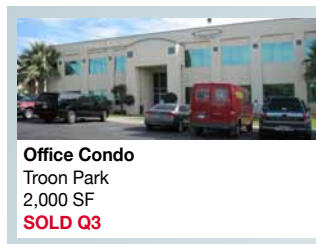
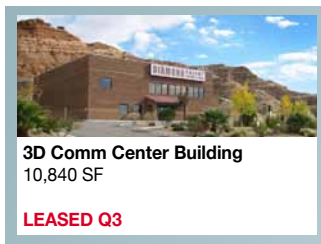
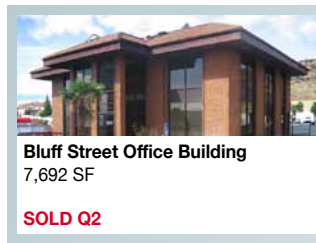
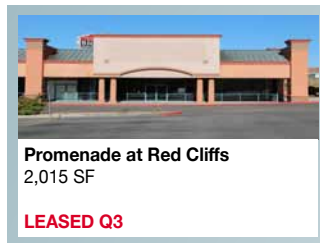
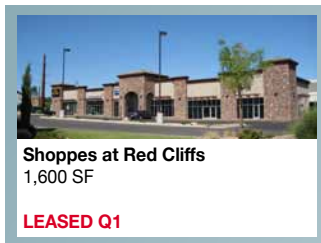
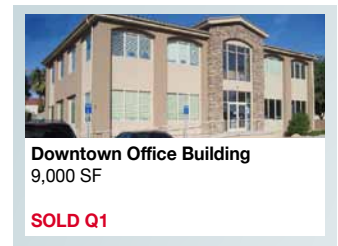
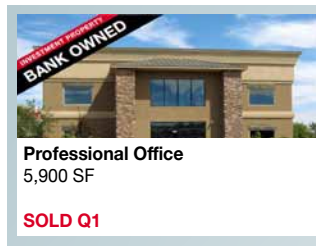
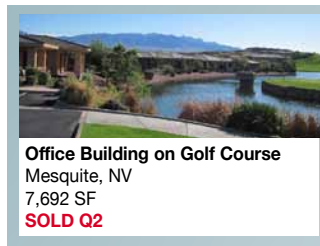
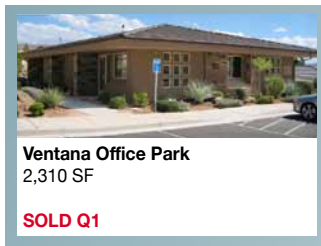
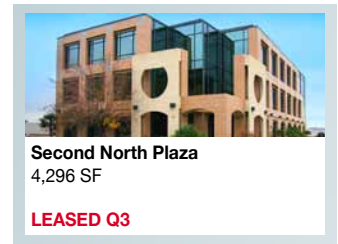
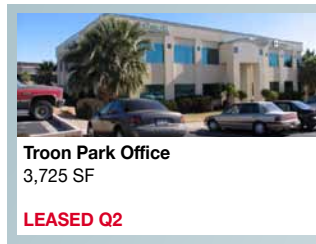
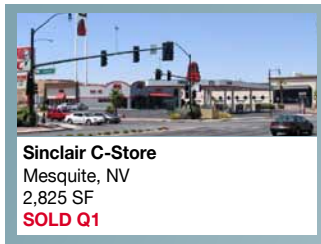
2011 Closed Transactions from Utah Southern Region

	Agent	Property Description	Size	Trans
INDUSTRIAL	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	3,656 SF	Lease
	Brandon	River Park	2,347 SF	Lease
	Brandon, Jason & Meeja	Industrial with Retail Visibility	5,000 SF	Lease
	Brandon, Jason & Meeja	Classic Contractors Park	2,500 SF	Lease
	Brandon, Jason & Meeja	River Park	4,675 SF	Lease
	Brandon, Jason & Meeja	River Park	4,675 SF	Lease
	Brandon, Roger	Office/Wrks in Gateway Ind. Park	3,000 SF	Lease
	Brandon, Roger	Office/Wrks in Gateway Ind. Park	3,000 SF	Lease
	Brandon, Ryan	2,230 SF in St. George Industrial Park	2,230 SF	Lease
	Current	Riverside Plaza	3,340 SF	Lease
	Jason & Meeja	Industrial Building	10,440 SF	Lease
	Jason & Meeja	Fairgrounds Industrial Park, Lot 38	1,755 SF	Lease
	Jason & Meeja	Warehouse Space	10,500 SF	Lease
	Jason & Meeja	Riverside Drive Retail/Warehouse	2,750 SF	Lease
	Jason & Meeja	Enco Office, Warehouse & Yard	3,984 SF	Lease
	Jason & Meeja	R&R Industrial Center, PH 2	2,000 SF	Lease
	Jason & Meeja	HED Building	4,000 SF	Lease
	Jason & Meeja	Industrial Building North of Sunset	4,200 SF	Lease
	Jason & Meeja	Fairgrounds Industrial Park, Lot 38	1,755 SF	Lease
	Jason & Meeja	320 East Project	3,864 SF	Lease
	Jason & Meeja	Hoskins Construction	3,440 SF	Lease
	Jason & Meeja	R&R Industrial Center, PH 2	3,000 SF	Lease
	Jason & Meeja	320 East Project	2,610 SF	Lease
	Jason & Meeja	R&R Industrial Center, PH 2	3,000 SF	Lease
	Jason & Meeja	Fairgrounds Industrial Park, Lot 38	1,755 SF	Lease
	Jason & Meeja, Brandon	Warehouse Space	10,500 SF	Lease
	Jason & Meeja, Brandon	HED Building	2,280 SF	Lease
	Jason & Meeja, Brandon	HED Building	4,000 SF	Lease
	Jason & Meeja, Brandon	HED Building	1,800 SF	Lease
	Jason & Meeja, Brandon	HED Building	4,607 SF	Lease
	Jason & Meeja, Brandon	River Park	1,777 SF	Lease
	Jason & Meeja, Brandon	River Park	3,600 SF	Lease
	Jason & Meeja, Brandon	River Park	5,472 SF	Lease
	Jason & Meeja, Brandon	River Park	3,600 SF	Lease
	Jason & Meeja, Brandon	River Park	1,839 SF	Lease
	Jason & Meeja, Brandon, Chappell	River Park	5,449 SF	Lease
	Jason & Meeja, Brandon, Wes	River Park	1,840 SF	Lease
	Jason & Meeja, Brandon, Wes	River Park	2,473 SF	Lease
	Jason & Meeja, Curren	R&R Industrial Center, PH 2	2,000 SF	Lease
	Jason & Meeja, Roger	R&R Industrial Center, PH 2	2,500 SF	Lease
	Jason & Meeja, The Chappell Team	Fairgrounds Industrial Park, Lot 38	1,787 SF	Lease
	Jason & Meeja, The Chappell Team	Fairgrounds Industrial Park, Lot 38	1,787 SF	Lease
	Roger	Westridge Warehouse	2,400 SF	Lease
	Ryan	Millcreek Building	59,000 SF	Lease
	The Walter Group, Brandon	Southeast Retail Building	1,720 SF	Lease
	The Walter Group, Curren	Southeast Retail Building	1,720 SF	Lease
	Wes	Office/Warehouse	1,600 SF	Lease
	Wes	Office/Warehouse/Yard	2,000 SF	Lease
	Wes	Office/Retail Warehouse	2,900 SF	Lease
	Wes	Sunland Commercial Center	1,600 SF	Lease
	Wes, Jason & Meeja	Office/Warehouse	1,600 SF	Lease
	Curren	Ft. Pierce Net Leased Investment	10,529 SF	Sale
	Curren	Snow Storage Facility	64,211 SF	Sale
	Jason & Meeja	Gibson Carpet Gallery	5,520 SF	Sale
	Ryan	Investment Building	32,699 SF	Sale
	The Walter Group	Manufacturing Warehouse	1,800 SF	Sale
	The Walter Group	Storage Units	58,735 SF	Sale
	Wes	Ofc/Wrks/Dock & Lots of Extras	8,500 SF	Sale
	Wes	Office/Warehouse/Yard	13,636 SF	Sale
	Wes, Brandon	Office/Warehouse & Yard	3,000 SF	Sale
	Wes, Curren	Investment Opportunity	1,600 SF	Sale
	Wes, Curren	Corporate Leased Investment	4,400 SF	Sale
		TOTAL	434,957 SF	
INVEST	The Chappell Team	Profitable Local Business w/ Inventory		Sale
	The Walter Group	Sinclair C-Store	2,825 SF	Sale
	The Walter Group	Flying J C-Store	9,400 SF	Sale
	The Walter Group	Bloomington Market	6,098 SF	Sale
	Wes	Rare Water Rights Opportunity		Sale
		TOTAL	18,323 SF	
LAND	Curren	Hurricane Acreage	1 AC	Sale
	Curren	Ranch Property w/ Mammoth Creek Frontage	5 AC	Sale
	Jason & Meeja, Wes	Bank Owned Washington Fields Parcels	26 AC	Sale
	Ryan	Prime Pad at Busy Intersection	1 AC	Sale
	The Walter Group	Vacant Land	3 AC	Sale
	The Walter Group	Paunsaugunt Cliffs, Phase III	1 AC	Sale
	The Walter Group	Old Phillips 66 aka KB Express Land	0 AC	Sale
	The Walter Group	Scenic Point - 34 Lot Improved Subdivision	42 AC	Sale
	Wes	1.2 Acres of Industrial Land	1 AC	Sale
	Wes	Desert Garden Estates Building Lot	1 AC	Sale
OFFICE	Wes	26 Townhome Pads (Tuscan Hills Dev.)	8 AC	Sale
	Wes	Lots & Acreage / R-3 Zoning	14 AC	Sale
	Wes	Industrial Lot	1 AC	Sale
	Wes, The Walter Group	Potential Commercial Corner	3 AC	Sale
		TOTAL	108 AC	
	Brandon	Medical Office	11,263 SF	Lease
	Brandon, Roger	Southtown Professional Plaza	1,847 SF	Lease
	Curren	Toon Park	2,500 SF	Lease
	Curren, Wes	Office Suites at Southgate Professional Center	1,420 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	650 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	2,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	639 SF	Lease
	Jason & Meeja	Ventana Office Park	1,155 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Sunland Commercial Center	1,600 SF	Lease
	Jason & Meeja	Second North Plaza	1,632 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	2,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	826 SF	Lease
	Jason & Meeja	Ventana Office Park	1,155 SF	Lease

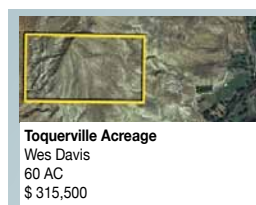
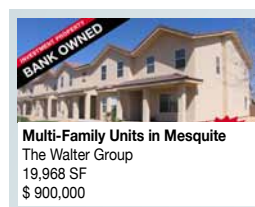
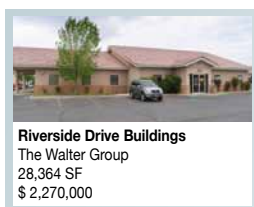
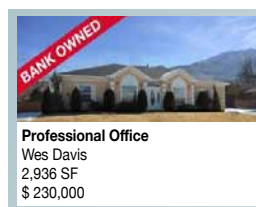
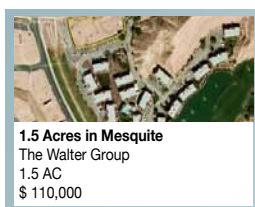
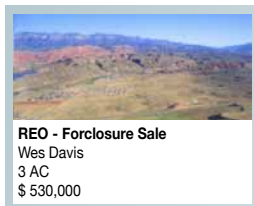
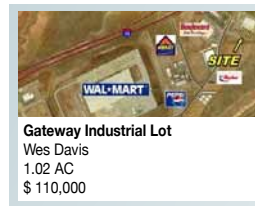
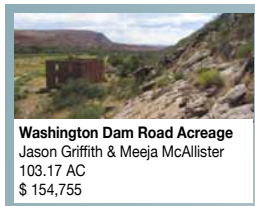
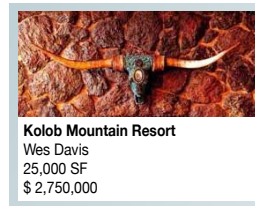
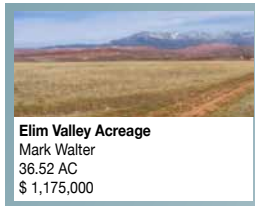
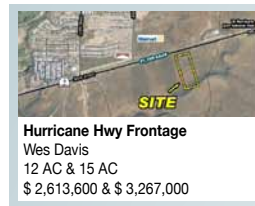
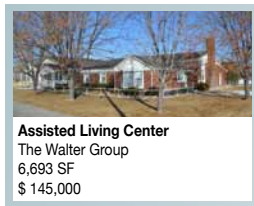
	Agent	Property Description	Size	Trans
OFFICE	Jason & Meeja	Red Cliffs Professional Park	350 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	866 SF	Lease
	Jason & Meeja	Mail Drive Office Building	1,640 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,453 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,000 SF	Lease
	Jason & Meeja	Rio Plaza	1,270 SF	Lease
	Jason & Meeja	East Tabernacle Commercial Center	552 SF	Lease
	Jason & Meeja	East Tabernacle Commercial Center	3,343 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	1,226 SF	Lease
	Jason & Meeja	South Mall Drive Office Building	2,917 SF	Lease
	Jason & Meeja	Chelsea Commercial Condos	1,283 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	574 SF	Lease
	Jason & Meeja	Red Cliffs Professional Park	574 SF	Lease
	Jason & Meeja, Brandon	Mission Place #2	2,500 SF	Lease
	Jason & Meeja, Brandon	Second North Plaza	4,296 SF	Lease
	Jason & Meeja, Wes	Red Cliffs Professional Park, Phase 1	60 SF	Lease
	Jason & Meeja, Wes	Sunland Professional Park, Phase 1	1,503 SF	Lease
	Roger	1,582 +/- SF Office Space	1,582 SF	Lease
	Roger	Professional Office	1,300 SF	Lease
	Roger	Executive Suites	104 SF	Lease
	Roger	Executive Suites	118 SF	Lease
	Roger	1,582 +/- SF Office Space	1,582 SF	Lease
	Roger	Executive Suites	112 SF	Lease
	Roger	Professional Office	1,326 SF	Lease
	Roger, The Chappell Team	Executive Suites	105 SF	Lease
	Ryan	Iron Park	3,725 SF	Lease
	The Chappell Team	Tonaquint Office Building	2,795 SF	Lease
	The Walter Group	Panguitch Office Building	1,350 SF	Lease
	The Walter Group	Panguitch Office Building	767 SF	Lease
	The Walter Group	Downtown Office Space for Lease!	1,200 SF	Lease
	The Walter Group	Boulevard Office Park	999 SF	Lease
	The Walter Group	Office Space off Sunset	700 SF	Lease
	The Walter Group	Office Space off Sunset	725 SF	Lease
	The Walter Group	Former ANB Bank Building	8,960 SF	Lease
	Wes	Chase Plaza	394 SF	Lease
	Wes	Professional Office	3,000 SF	Lease
	Wes	Chase Plaza	3,328 SF	Lease
	Wes	Chase Plaza	1,419 SF	Lease
	Wes	Chase Plaza	1,357 SF	Lease
	Wes	Professional Office	3,000 SF	Lease
	Wes, Brandon	Medical Office Plaza	2,400 SF	Lease
	Wes, Brandon	Downtown Office Building	1,480 SF	Lease
	Wes, Curren	Chase Plaza	3,328 SF	Lease
	Wes, Jason & Meeja	Downtown Office Building	4,914 SF	Lease
	Curren	State Street Office Building	2,269 SF	Sale
	Jason & Meeja	Commercially Zoned Home	1,666 SF	Sale
	Jason & Meeja	Ventana Office Park	2,310 SF	Sale
	Jason & Meeja, Curren	Red Cliffs Professional Park	2,000 SF	Sale
	Roger	Retail/Office on Tabernacle	1,326 SF	Sale
	The Walter Group	Mesquite Office Bldg on Golf Course	5,852 SF	Sale
	The Walter Group	Troon Park Office	2,000 SF	Sale
	Wes	Commercial/Residential Property	9,000 SF	Sale
	Wes	Professional Office	5,900 SF	Sale
	Wes, Jason & Meeja	Downtown Office Building	9,000 SF	Sale
		TOTAL	152,777 SF	
RETAIL	Curren	Retail/Restaurant on Bluff Street	1,246 SF	Lease
	Curren	Retail Near College & CBD	850 SF	Lease
	Curren	Retail/Office Building	1,900 SF	Lease
	Curren	Country Square Shopping Center	18,103 SF	Lease
	Curren, Brandon	I-15 Visible 'Class A' Retail	2,610 SF	Lease
	Jason & Meeja	Shops at Red Cliffs	1,600 SF	Lease
	Jason & Meeja	Riverside Commercial	1,845 SF	Lease
	Jason & Meeja	The Shoppes at Telegraph Square I	1,400 SF	Lease
	Jason & Meeja	Bloomington Courtyard Commercial Center	1,250 SF	Lease
	Jason & Meeja	Albertson's Center	2,650 SF	Lease
	Jason & Meeja	Rio Plaza	1,270 SF	Lease
	Jason & Meeja	Pier 49 Pizza Building	1,350 SF	Lease
	Jason & Meeja	Pier 49 Pizza Building	1,350 SF	Lease
	Jason & Meeja, The Walter Group	Sunset Blvd Auto Building	1,586 SF	Lease
	Jason & Meeja, Wes	Dixie Sunset Plaza	1,449 SF	Lease
	Roger	Coral Canyon Town Center	1,112 SF	Lease
	Roger	Coral Canyon Town Center	1,112 SF	Lease
	Roger	Coral Canyon Town Center	2,248 SF	Lease
	Roger	Phoenix Plaza	2,400 SF	Lease
	Ryan	Promenade at Red Cliffs	2,015 SF	Lease
	Ryan	Bluffstreet Marketplace	1,312 SF	Lease
	Ryan	Sunroc Building	24,994 SF	Lease
	Ryan	St. George Blvd Commons	2,511 SF	Lease
	Ryan, Curren	St. George Blvd Commons	1,088 SF	Lease
	Ryan, Wes	St. George Blvd Frontage	500 SF	Lease
	The Chappell Team	West Wind Plaza	1,155 SF	Lease
	The Chappell Team	Grand Circle Plaza	1,125 SF	Lease
	The Walter Group	Log-Constructed Commercial/Retail Bldg	1,581 SF	Lease
	The Walter Group	Retail Buildings	1,000 SF	Lease
	The Walter Group	Lube Center / Automotive Facility	2,700 SF	Lease
	The Walter Group	Dinosaur Crossing	3,060 SF	Lease
	The Walter Group	East Ridge Mall Space	1,000 SF	Lease
	The Walter Group	10,840 SF Bldg in 3D Comm. Center	10,840 SF	Lease
	The Walter Group, Curren	Southland Retail Building	2,350 SF	Lease
	The Walter Group, Curren	Retail Buildings	1,000 SF	Lease
	The Walter Group, Jason & Meeja	Southland Retail Building	1,976 SF	Lease
	Wes	Sunset Corner	1,789 SF	Lease
	Wes	St. George Boulevard Frontage	1,250 SF	Lease
	Wes	Retail Near College & CBD	1,000 SF	Lease
	Wes	St. George Boulevard Frontage	5,000 SF	Lease
	Wes	Anchored Retail Space	5,050 SF	Lease
	Wes, The Walter Group	Anchored Retail Space	1,820 SF	Lease
	The Walter Group	Restaurant with Arby's Tenant	2,430 SF	Sale
	Wes	Retail Investment / Debt-Free Opportunity	9,000 SF	Sale
	Wes	Income Property	9,153 SF	Sale
	Wes, Curren	Bluff Street Office Building	7,692 SF	Sale
		TOTAL	151,722 SF	

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