

The background of the entire page is an aerial night photograph of a city street grid. The buildings are illuminated from within, and streetlights are visible. The overall color palette is dark with blue and white highlights from the lights.

THE GATEWAY

OFFERING SUMMARY

THE GATEWAY



JLL | THE GATEWAY

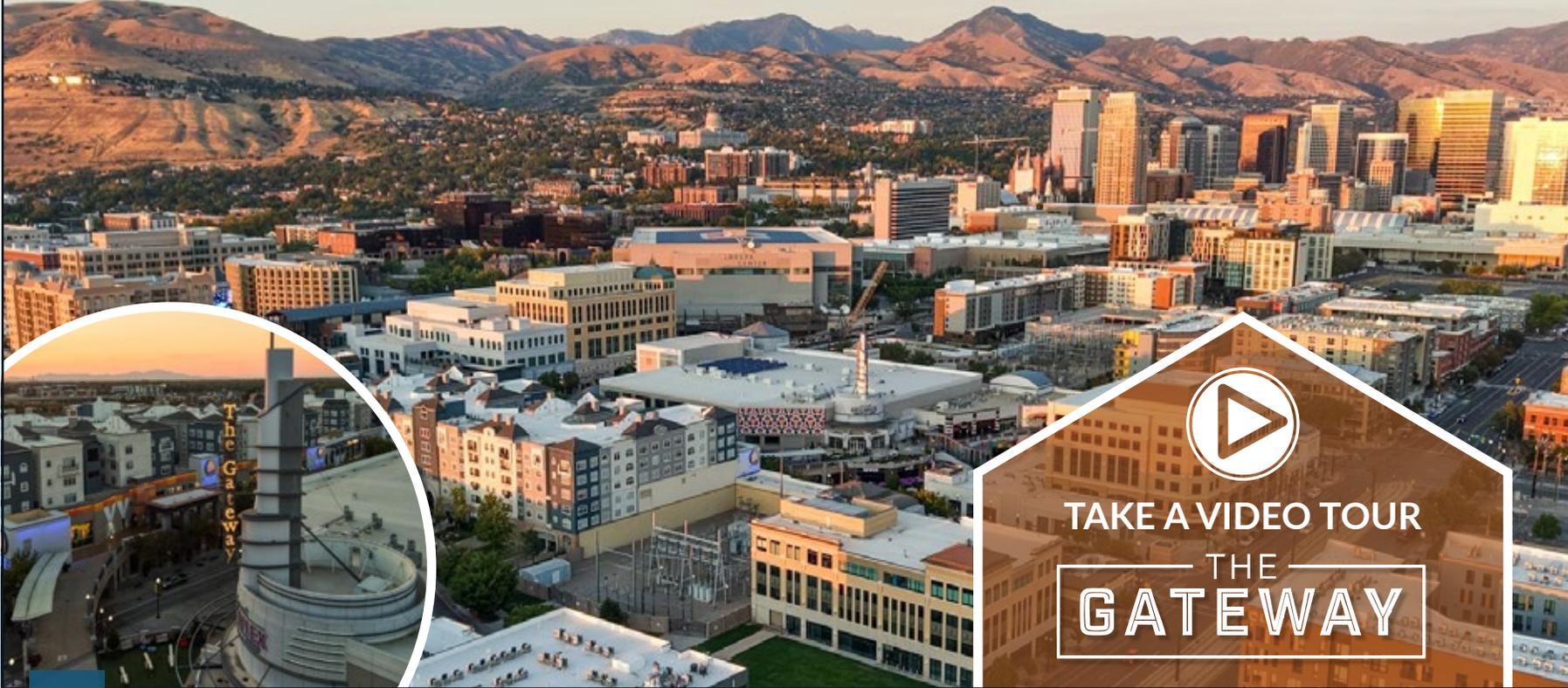


The Offering

Jones Lang LaSalle (“JLL”) is pleased to offer the opportunity to acquire The Gateway (the “Property,” “Project,” or “Offering”), Salt Lake City’s premier urban, mixed-use destination encompassing 613,075 SF of best-in-class open-air retail, office, and entertainment space spanning 20.9 acres and ideally situated in the heart of downtown.

The Gateway is a generational investment opportunity, anchored by renowned experiential and entertainment-based tenants and surrounded by Salt Lake City’s most compelling growth drivers, including the Delta Center, home to Utah’s NBA and NHL teams (Utah Jazz & Utah Mammoth), the Salt Palace Convention Center, the Power District redevelopment, and Temple Square.

With current occupancy of 92%, The Gateway generates robust in-place cash flow and offers outstanding potential for further value creation through targeted lease-up, potential conversion of office uses back to retail spaces, substantial market-to-market rental upside, and continued repositioning as Salt Lake City’s preeminent hub for entertainment, retail, and cultural activity. Supported by consistent daily, event, and destination traffic, this irreplaceable property doubles as the focal point for commerce and community in one of the nation’s fastest-growing metropolitan markets.



IMPRESSIVE

5.75%+ CAGR

Thoughtfully
Crafted

RETAIL TENANT ROSTER

Fully Leased

OFFICE COMPONENT

5.8 Years
OF WALT

Excellent
Lease-Up

& MARK-TO-MARKET
OPPORTUNITIES

Flagship
Downtown

CORE LOCATION

Diverse
INCOME STREAMS



Salt Lake City's Entertainment Epicenter



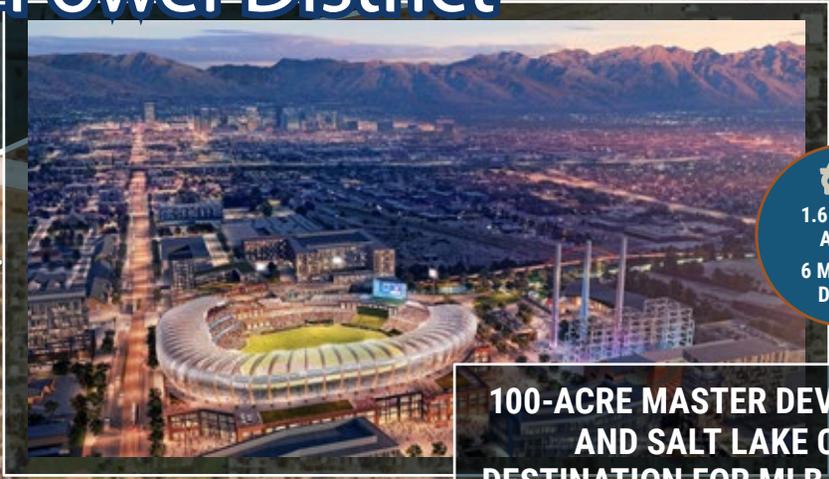
1.5 MILES AWAY
6 MINUTE DRIVE



GREEN LINE

NORTH TEMPLE

THE Power District



1.6 MILES AWAY
6 MINUTE DRIVE

- UTAH TRAX GREEN LINE
- UTAH TRAX BLUE LINE
- MAJOR ROADWAY

100-ACRE MASTER DEVELOPMENT AND SALT LAKE CITY'S DESTINATION FOR MLB EXPANSION



JLL | THE GATEWAY

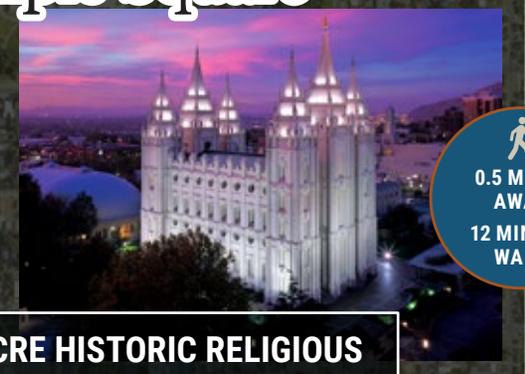
HOME OF THE UTAH JAZZ AND UTAH MAMMOTH, HOSTING OVER 320 EVENTS ANNUALLY



DELTA CENTER

ACROSS THE STREET
1 MINUTE WALK

Temple Square™



0.5 MILES AWAY
12 MINUTE WALK

35-ACRE HISTORIC RELIGIOUS COMPLEX ATTRACTING APPROXIMATELY 5 MILLION VISITORS ANNUALLY

E-26KVPD

GREEN LINE
13,052 Avg.
WKD Boarding

THE GATEWAY

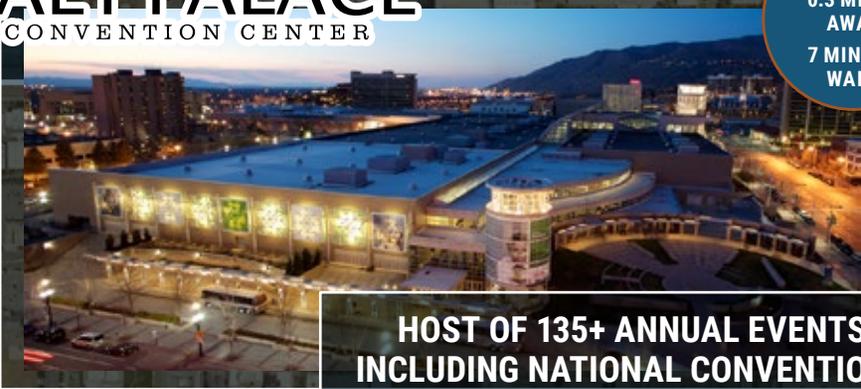


SALT PALACE
CONVENTION CENTER

0.3 MILES AWAY
7 MINUTE WALK

BLUE LINE
13,780 Avg.
WKD Boarding

UTA  TRAX



HOST OF 135+ ANNUAL EVENTS INCLUDING NATIONAL CONVENTIONS AND PUBLIC ENTERTAINMENT EVENTS

Salt Lake City's Premier Mixed-Use District

THE
GATEWAY

JLL | THE GATEWAY

Within a 1-Mile Radius

RETAIL



3.0M SF



OFFICE



14.6M SF



RESIDENTIAL



16K Units



HOTEL



6K Rooms



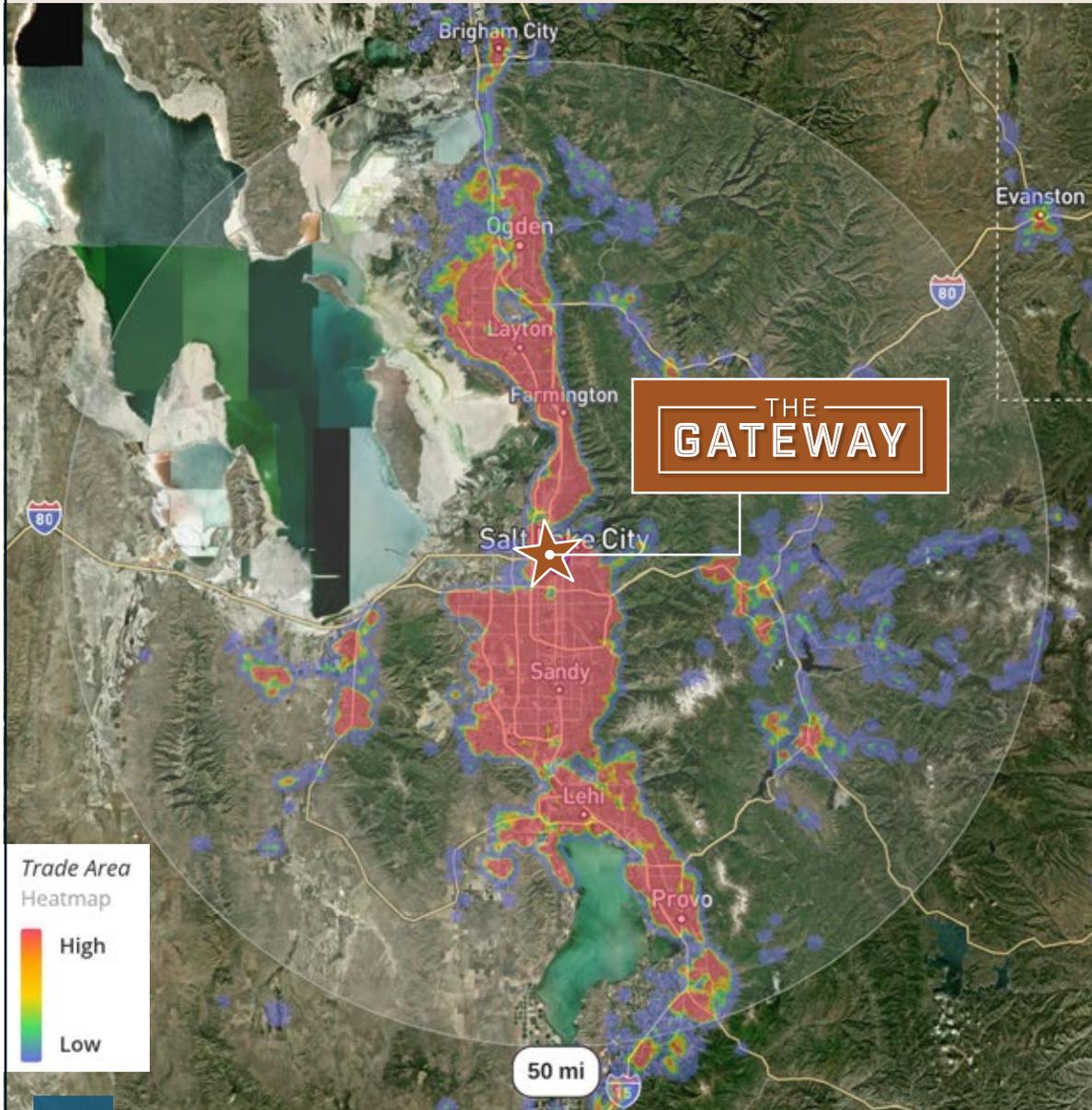
ENTERTAINMENT



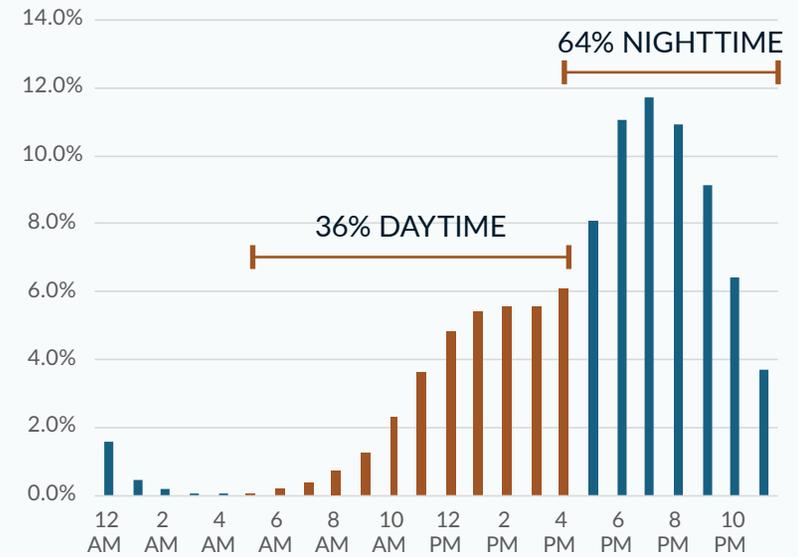
2.5M SF



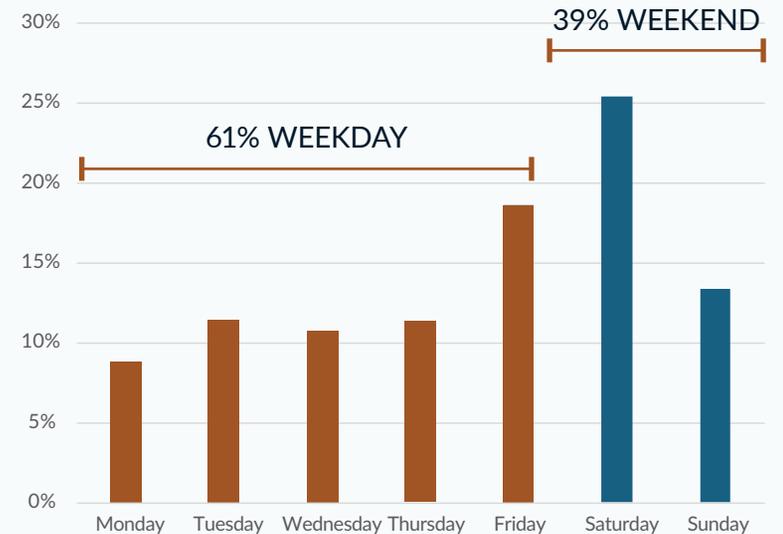
Extensive Trade Area Fueled by 24/7 Attractions



% OF PROPERTY VISITS BY HOUR



% OF PROPERTY VISITS BY DAY



WEEKDAY/DAYTIME VISITORS



Start your day by clocking in at the office



Enjoy lunch at **HallPass**, choosing from a variety of unique culinary options



Wind down after work with sunset yoga at **Olympic Plaza**



Visit **The Store** to pick up groceries before heading home



Attend your work event at the **Salt Palace Convention Center**



Grab a quick lunch at **Costa Vida**



Unwind with a post-work drink at **The Bruce Scottish Pub**



Stop by **Mr. Shabu** for dinner on your way back to the hotel

WEEKEND/NIGHTTIME VISITORS



Discover interactive illusions at the **Museum of Illusions**



Savor Brazilian cuisine and a lively evening at **Tucanos**



Attend an unforgettable show at **Wiseguys Comedy Club**



Grab a sweet treat from **Crazy Croffles** before ending your night



Challenge friends to some games at **Dave & Buster's**



Enjoy an elegant dinner and drinks at **Fleming's**



Catch a Utah Jazz or Mammoth game at the **Delta Center**



Celebrate the victory at **Flanker** with a live DJ and dancing



**225-ROOM
4-STAR BOUTIQUE
HOTEL**

**NOV. 2024 GRAND
OPENING**

**9.4 / 10 RATING
ON HOTELS.COM**

**4 BARS AND
RESTAURANTS**

ASHER ADAMS
SALT LAKE CITY

Boutique Asher Adams Hotel Driving Increased Foot Traffic & Sales

The Asher Adams Hotel, part of the Marriott Autograph Collection, opened in November 2024 as Salt Lake City's newest boutique luxury hotel and features 225 rooms. Converted from the historic former Union Pacific passenger station originally constructed in 1908, the hotel retained the storied and iconic east-facing facade. The Asher Adams, though not part of the Offering, draws visitors from all corners of the US for work and pleasure travel, increasing foot traffic and retail sales at The Gateway.



THE GANDY DANCER
Vinyl Lounge & Bar



THE GRAND HALL
Reception & Lobby



WYE BALLROOM
Wedding & Event Venue





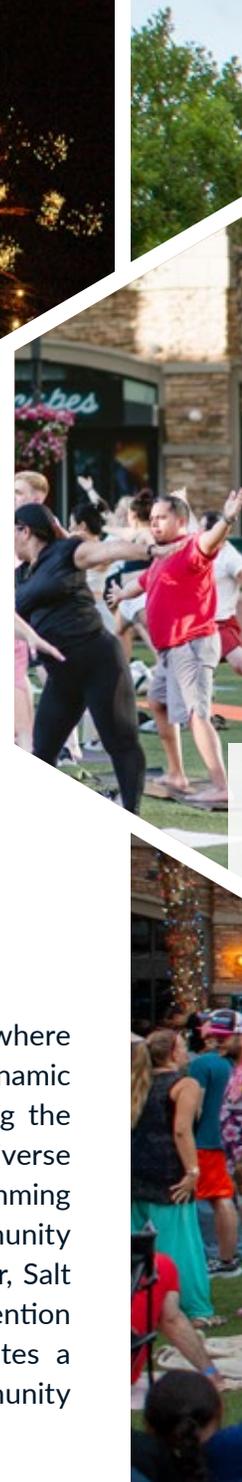
New Year's Eve



4th of July

Salt Lake City's Center Of Gravity

The Gateway functions as Salt Lake City's center of gravity, where community and commerce converge within a single, dynamic district. The property offers on-site attractions including the Clark Planetarium, Larry H. Miller Megaplex Theater, diverse dining and nightlife venues, plus year-round programming featuring holiday celebrations, fitness classes, and community events. Strategically located adjacent to the Delta Center, Salt Palace Convention Center, and the Capital City Convention Center Reinvestment Zone (CCRZ), The Gateway creates a vibrant urban ecosystem that fosters a sense of community which draws visitors from across the region.





Weekly
Community
Yoga



100+
ANNUAL
EVENTS
HOSTED

Complementary, Not Competitive Neighbors

THE GATEWAY AND CITY CREEK CENTER, JUST 0.5 MILES APART, EACH OFFER THEIR OWN UNIQUE APPEAL TO DIFFERENT VISITOR GROUPS. THEIR COMPLEMENTARY STRENGTHS DRIVE GREATER DISTRICT-WIDE

THE GATEWAY

ENTERTAINMENT &
EXPERIENCE HUB

COMMUNITY EVENTS
& SPORTS FOCUS

EVENING, GAMEDAY, &
WEEKEND ACTIVATION

OPEN 7 DAYS A WEEK

Wiseguys
LIVE COMEDY

FLANKER
KITCHEN + SPORTING CLUB

**MUSEUM OF
ILLUSIONS**
SALT LAKE CITY

**THE
DEPOT**
SLC · UT

LIVE NATION

Larry Miller
MEGAPLEX
THEATRES

**DAVE &
BUSTER'S**

F Fleming's
PRIME STEAKHOUSE & WINE BAR

HAFTPASS

ENGAGEMENT, CREATING A THRIVING RETAIL DESTINATION WHERE BOTH CENTERS ELEVATE ONE ANOTHER'S PERFORMANCE AND ATTRACT BROADER AUDIENCES TOGETHER.

CITY CREEK CENTER



LOUIS VUITTON



NORDSTROM

PREMIUM SHOPPING
DESTINATION



LUXURY RETAIL &
DEPARTMENT STORES



DAYTIME TRAFFIC



CLOSED SUNDAYS



lululemon

TECOVAS

RH

TIFFANY & Co.

Component Summary - A True Mixed-Use Environment

JLL | THE GATEWAY

FLANKER
KITCHEN • SPORTING CLUB

Fleming's
PRIME STEAKHOUSE & WINE BAR



Bright Horizons

SEABIRD

OFFICE TENANTS

RETAIL TENANTS

kiln.

 **Recursion**

The Store
Fine Foods Market & Deli



The Bruce
SCOTTISH PUB

LUPESSA

MR. SHABU

TUCANOS
BRAZILIAN GRILL

THE OFFERING	
ADDRESS	
400 W 200 S (Various Addresses), Salt Lake City, Utah 84101	
SQUARE FOOTAGE	
Retail: 328,596 SF Office: 284,479 SF Total: 613,075 SF	
LEASED	
Retail: 84% Office: 100% Total: 92%	
WALT	
Retail: 5.7 Years Office: 5.8 Years Total: 5.8 Years	
PARKING SUMMARY	
TOTAL SPACES	
Garage Parking	2,308
Surface Parking	17
Total	2,325

PERFECT DAY

James M. Miller
MEGAPLEX
THEATRES

MUSEUM OF ILLUSIONS
SALT LAKE CITY

DAVE & BUSTER'S

HARD PASS

Wiseguys
LIVE COMEDY

Where's the Upside...

Lower Level Site Plan*

500 W

DRAFT OFF MAMMOTH MOMENTUM WITH SPECIALTY SPORTS RETAILER



500 W

200 S



POTENTIAL IMMEDIATE CONVERSION BACK TO RETAIL VIA LARGE-FORMAT SPECIALTY ENTERTAINMENT CONCEPT



100 S



SERVICE-ORIENTED RETAILERS TO SUPPORT OFFICE & MULTIFAMILY USERS



Leased Vacant Temp Tenant Parking

*Upper level site plan not pictured here but can be found in Property Description.



ABILITY TO GREATLY INCREASE PARKING NOI

New NHL team (Utah Mammoth) doubling Delta Center home games coupled with a refreshed parking management operator will drive significant growth to parking NOI

POTENTIAL OPTION TO CONVERT OFFICE BACK TO RETAIL UPON ROLLOVER

Originally developed and configured for retail uses, property improvements allow for easy conversion from current office uses to future retail uses at investor's election

BOLSTER SPONSORSHIP AND ADVERTISING REVENUE

Brand new digital advertising board on clock tower and additional static and digital advertising locations will drive increased revenue; leverage the Jazz, Mammoth, and Olympics for pop-up and long-term sponsorship opportunities

STRATEGIC RE-TENANTING OF EXISTING TENANCY

Curate the tenant mix by strategically re-tenanting as current leases expire, and adjust below-market rents to align with market rates

IMMEDIATE LEASE-UP OPPORTUNITIES

48,706 SF of available, ready-to-lease space provides instant value enhancement opportunities

Retail Snapshot



328,596
SF

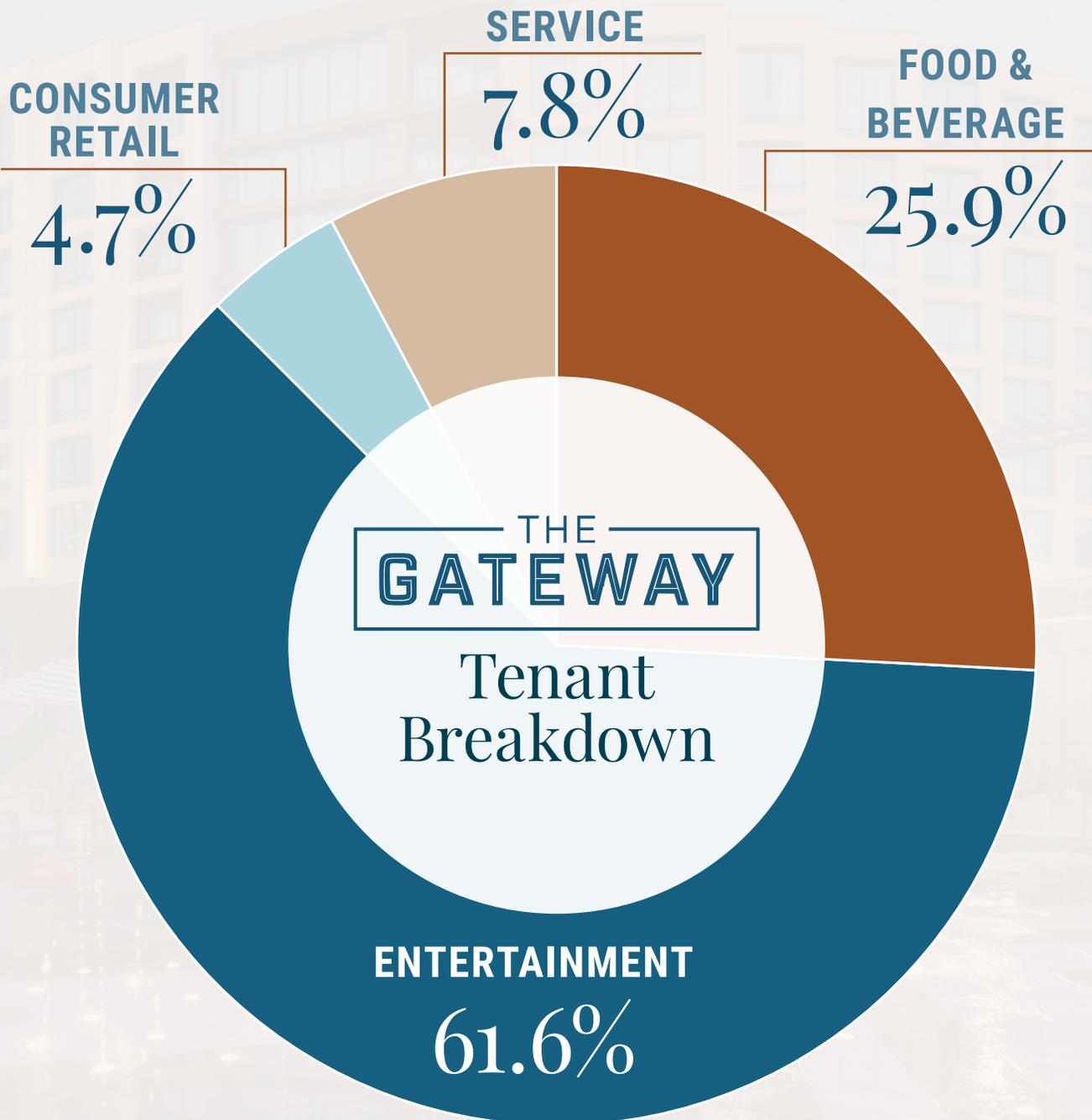
84%
LEASED

5.7 Yrs
WALT

22%
BELOW MARKET



JLL | THE GATEWAY



FIRST LOCATION IN UTAH
\$7.3M ANNUAL SALES



\$523.7K SALES PER SCREEN



PRIME STEAKHOUSE & WINE BAR
\$677 SALES PSF



\$4.5M ANNUAL SALES



KITCHEN + SPORTING CLUB

\$3.8M ANNUAL SALES

Office Snapshot

284,479
SF

100%
LEASED

5.8 Yrs
WALT

6%
BELOW MARKET



JLL | THE GATEWAY



PERFECT DAY®

BUSINESS SECTOR:

Food Technology

11.8 Years
TERM REMAINING

8000+
INTERNATIONAL
RETAIL PARTNERS



kiln.

BUSINESS SECTOR:

Coworking Office Space

5.5 Years
TERM REMAINING

25
LOCATIONS
NATIONWIDE



Recursion
(NASDAQ: RXXR)

BUSINESS SECTOR:

Drug Discovery / Artificial Intelligence

4.1 Years
WALT

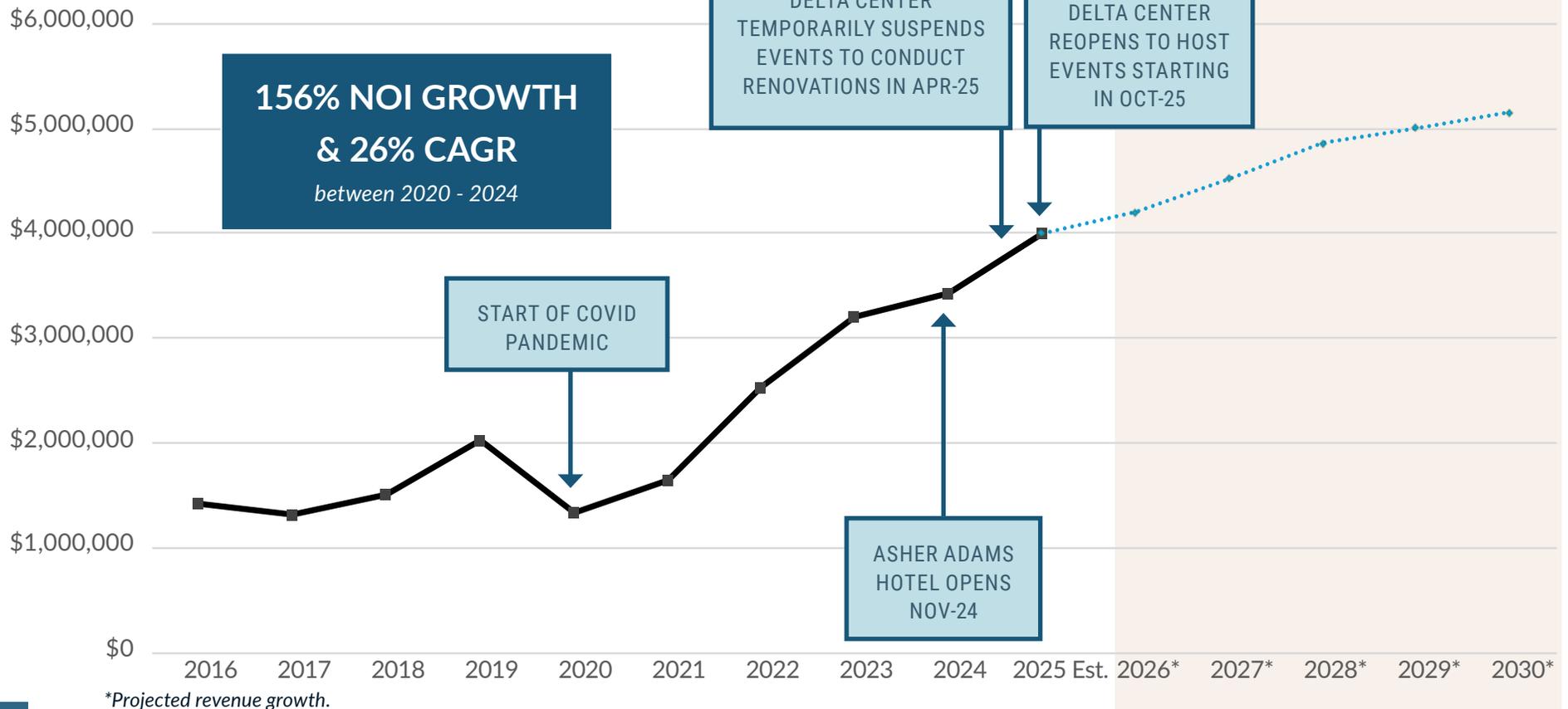
\$2B
MARKET CAP



Parking Snapshot

The Property generates **SUBSTANTIAL PARKING REVENUE** from its strategic location within this high-traffic entertainment corridor.

NET PARKING INCOME GROWTH



THE GATEWAY



ALL VENUES SHOWN UTILIZE THE GATEWAY AS THEIR PRIMARY PARKING FACILITY, MAKING ACCESS SIMPLE AND CONVENIENT.

CONFIDENTIAL OFFERING SUMMARY

Why Salt Lake City



DEMOGRAPHICS & MARKET

 **1.3M**
TOTAL METRO
POPULATION

 **\$94,409**
MEDIAN HH INCOME
*(20% higher than
national average)*

 **54.3%**
COLLEGE-EDUCATED
POPULATION

 **CAPITAL OF**
Utah

 **#1**
STATE TO LIVE IN
(US News)

 **7.4%**
POPULATION GROWTH
(Since 2020)

MAJOR EMPLOYERS


THE
UNIVERSITY
OF UTAH

**Goldman
Sachs**

ZIONS
BANCORPORATION

 **Intermountain
Health**

BUSINESS & ECONOMY

 **#1**
STATE FOR
BUSINESS

 **#1**
CITY FOR EASE OF
BUSINESS

 **3.5%**
UNEMPLOYMENT
RATE

 **Silicon Slopes**
MAJOR TECH CORRIDOR

OUTDOOR RECREATION AND LIFESTYLE


SALT LAKE 2002




**SALT LAKE CITY
UTAH 2034**
Olympic & Paralympic
Winter Games Host




**Great
Salt Lake**

13M+
ANNUAL
TOURISTS

14
SKI RESORTS LESS
THAN AN HOUR AWAY

5
NATIONAL PARKS
WITHIN 5 HOURS

SPORTS AND ENTERTAINMENT

 **UTAH JAZZ**
Basketball

 **UTAH MAMMOTH**
Hockey

 **REAL SALT LAKE**
Soccer

 **SALT LAKE BEES**
Baseball

 **THE
UNIVERSITY
of UTAH**

WORLD-CLASS SKI RESORTS



SALT LAKE CITY IS WITHIN AN HOUR'S DRIVE OF 9 ACCLAIMED SKI RESORTS, OFFERING CONVENIENT ACCESS TO SOME OF THE ROCKY MOUNTAIN REGION'S PREMIER DESTINATIONS FOR WINTER SPORTS.

GREAT SALT LAKE



THE LARGEST SALTWATER LAKE IN THE WESTERN HEMISPHERE, LOCATED JUST OUTSIDE SALT LAKE CITY AND KNOWN FOR ITS UNIQUE ECOSYSTEM AND OUTDOOR RECREATION.

TEMPLE SQUARE



A 10-ACRE DOWNTOWN DISTRICT SERVING AS THE HEADQUARTERS OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, WELCOMING MILLIONS OF VISITORS ANNUALLY TO ITS HISTORIC BUILDINGS AND GARDENS.

OLYMPIC LEGACY



SALT LAKE CITY'S ROLE AS HOST OF THE 2002 WINTER OLYMPICS AND THE UPCOMING 2034 GAMES CONTINUES TO DRIVE COMMERCE AND INTERNATIONAL ATTENTION TO THE REGION.



THE GATEWAY

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