

The Depot Report



WELCOME

Utah Industrial Depot welcomes the following to our family of companies operating from our industrial park.

Raser Technologies, Inc., a technological company headquartered in Provo, Utah, which develops innovative, high-performance, electric motor and controller technology for clean, renewable power, recently began their tenancy at the Depot. The company's technology serves applications in the transportation, industrial, and power generation markets. Raser Technologies obtained 22,000 square feet of space to warehouse a portion of its finished product in the Depot's Building 659, Suite 4. Raser Technologies' website is found at www.rasertech.com.

Another new addition to the Depot is **The Advent House**, a small, family operated business which produces mansion-style advent houses. The idea for the advent house calendars came to owners, James and Karan Duncan, while watching the movie National Lampoon's Christmas Vacation. When they found they could not obtain an advent calendar house, they decided to make one themselves. From their previously home-based operations, the Duncans have been producing and selling advent houses for the last seven years. The Advent House now operates from 3,000 square feet of space in Building 614. Additional information can be found at www.theadventhouse.com.

MP Welding and Fabrication, a fabricator of flat plate steel specific to

the mining industry, has obtained a lease for 10,000 square feet of space in Building 639, Suite 1 for a term of three years. For information on MP Welding & Fabrication, please call owner, Michael Pittman at 435-843-7389.

We are pleased to introduce **Paper Engineering / Intraloque** as a new tenant in Building 639, Suite 2. The producer of pallets that are made entirely of recycled products has obtained a lease for 35,000 square feet of space for a term of five years. Their patent-pending technology creates pallets with great strength, while decreasing shipping weight. Each pallet is 100% recyclable and environmentally safe. For information, please see www.intraloque.com.

Utah Industrial Depot thanks Steve Condie of NAI Utah for introducing Paper Engineering to our site and making this union possible.

AKS & Sons Services, Inc., a Tooele Valley Roto Rooter representative and Utah Industrial Depot contractor, is the most recent addition to the tenants of the Depot. Beginning March 1, 2008, AKS & Sons will occupy 1,200 square feet of space at Building 624. For information about AKS & Sons services, call owner, Craig Savage at (435) 833-0172.

CONGRATULATIONS

Long-time tenant, **Midwest Fastener Company**, has elected to extend their lease of 25,000 square feet for an additional five years. Midwest

Fastener, a leading distributor of packaged fasteners, services the hardware and industrial markets. Midwest Fastener serves all 50 states with five distribution centers located throughout the nation. Their facility at Utah Industrial Depot consolidates all of the company's western operations under one roof. Additional information on Midwest Fastener can be found at www.fastenerconnection.com.

We are pleased to announce **UNEV Pipeline** has extended their lease at Utah Industrial Depot. Along with expanding their land use from 7 to 11 acres, UNEV is now leasing 6,000 square feet of dry storage space as well. UNEV is a subsidiary of Holly Energy Partners, which is constructing a 400 mile, 12-inch buried pipeline for carrying gas, diesel jet fuel, and propane from the Holly/Sinclair Refinery in North Salt Lake to North Las Vegas. Construction of the pipeline is slated to begin in late fall, and scheduled to be completed by summer 2009. For more information about Holly Energy projects, please see www.hollyenergy.com.

UTAH INDUSTRIAL DEPOT R.E. REPORT

We are happy to report that last year turned out to be an exceptional year at the Utah Industrial Depot with over 300,000 square feet of building space leased. It wasn't our biggest year in terms of leased and sold buildings, but it certainly was one of the larger ones. On the other hand, over all, building sales were low and we sold just over 10 acres of land, but we are expecting that to change.

The overall industrial market in Utah was very strong in 2007 and predictions

The Depot Report



are coming in that the trend will continue through 2008. The national economy is in a slowdown but the Utah market has bucked that trend so far and continues to be quite active. I should note here that I'm excluding the residential market, as Utah has seen a slowdown in that area.

The three major commercial real estate firms in Utah are expecting that lease rates will continue to rise throughout this year. They are also expecting a leveling off of commercial land prices and a slowdown in spec

space which would not help the lease rates for tenants in the market.

In an attempt to keep up with the rising costs of construction and maintenance fees, lease rates here at the Depot have risen throughout the year as well, and I expect they will continue to do so. Still, our rates are comparatively well below-market when weighed against that of the Salt Lake and surrounding areas. I also expect 2008 will be another big year in both leasing and land sales. So far this year, I am responding to more requests for land than at any previous time I can remember. On the leasing

front, we are expecting to sign over 50,000 square feet of leases before the month of February is over.

I would love to visit with anyone who would like to come by the office. Please come by and say hi; we are happy to talk about your current or future needs. Contact me with your leasing and sales questions. My contact info is (801) 330-6053 or email deryl@utahid.com

We wish all of the companies operating in our industrial park continued success.

VISIT US

For more information on Utah Industrial Depot, please visit our website at www.utahid.com. Additionally, our "Tenants" page provides a current list of companies operating within the Depot. Links for these companies' websites are provided where available.

