



ViaWest, Clarion Kick Off SLC Industrial Project

By Simona Tudose

April 15, 2024

The two-building development will total nearly 340,000 square feet.

ViaWest Group, together with Clarion Partners, has commenced construction on Central Commerce Center, an approximately 340,000-square-foot, two-building industrial development in Salt Lake City. Colliers has been tapped as exclusive leasing agent for the project, while Big D Construction is the general contractor.

In late 2023, Principal Financial Group originated a \$37 million construction loan with a maturity date set for December 2028, according to Salt Lake County public records.

Plans at Central Commerce Center call for two buildings, the first encompassing 96,788 square feet and the other at 243,057 square foot, located at 4105 and 4209 W. Central Ave. The first will include 26 dock-high doors and three grade-level doors while the second is slated to have 44 dock-high doors and four grade-level doors. Additionally, both facilities are designed to achieve LEED certification and have a total of trailer parking spots.



The groundbreaking ceremony at Central Commerce Center. *Image courtesy of Colliers*

The 25-acre industrial project will offer easy access to interstates 15, 80 and 215, as well as to Utah State Route 201. The site is 3 miles from Salt Lake City International Airport and 11 miles from South Valley Regional Airport, as well as within 20 miles of South Jordan, Utah.

Colliers Executive Vice President Rusty Bollow, Vice President Bobby Stevens and Senior Associate Andrew Bell will market the property for lease. ViaWest Group Market Leader Tom Glissmeyer stated in prepared remarks that the development is taking shape in the heart of the market's Northeast Quadrant, and its completion is timed to address a considerable supply decrease in the area.

Salt Lake City's industrial pipeline

According to a Salt Lake County industrial report by Colliers, 2.3 million square feet of industrial space was delivered in 2023, while the metro's under-construction pipeline reached 4.9 million as of the fourth quarter. The North West submarket led in development by far, with a whopping 78 percent of construction starts occurring there.

Another significant industrial project coming to Salt Lake City is Riverbend Management's 309,389-square-foot warehouse within Copper Crossing @ I-80. The developer secured \$112 million in credit tenant lease and equipment financing, retiring a construction loan and converting the recently completed property to manufacturing.

© 2024 Commercial Property Executive. All Rights Reserved.