ViaWest Group acquires 28-acre industrial site, facilitated by CBRE, for premier development in West Valley City, Utah

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By **CBRE** // Feb 12, 2025

Salt Lake City — CBRE has successfully arranged the sale of 5400 South Commerce Park, a 28-acre industrial site located at 7301 West 5400 South, West Valley City, Utah.

Matt McAfee, Tom Dischmann, Jeff Richards and Chris Liddell with CBRE represented both the buyer and the seller in this transaction. The property was acquired by ViaWest Group in a joint venture with GEM Realty Capital.

The partnership plans to develop a new industrial park on the site, which will consist of three Class A buildings with front-park and rear-load configurations totaling approximately 470,000 square feet. The development will offer divisibility down to 20,000 square feet. This location is strategically positioned mid-valley, between Highway 111 and Mountain View Corridor, two major thoroughfares connecting the airport to southern Salt Lake County and northern Utah County.

“The site’s strategic location coupled with its planned state-of-the-art facilities, positions it as a premier industrial hub,” said McAfee, Senior Vice President at CBRE. " ViaWest Group’s vision for this development, which includes three rear-load warehouse buildings, will cater to a variety of industrial needs with its flexible space configurations. We are proud to have facilitated this transaction and look forward to seeing the vision come to life and its impact on the local economy and businesses in Salt Lake County.

“5400 South Commerce Park’s mid-Valley location give it a distinct advantage in the region when looking at where the growth is happening,” said Tom Glissmeyer of ViaWest Group. “The connectivity Mountain View Corridor offers is excellent, and only going to improve, and the growth of Salt Lake County, particularly in the south and west, is exciting for this project. Nearly the entire Salt Lake MSA can be touched in 25 minutes or less from this location.”

CBRE has been retained by the partnership to market the new development for lease, with construction expected to break ground in mid-2025.This project comes as other industrial development has slowed in 2024, according to CBRE research. Nevertheless, Salt Lake County’s strategic position in the northwest coupled with its growing population and one of the strongest economies in the country, will continue to drive demand for industrial space in the area.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world’s largest commercial real estate services and investment firm (based on 2023 revenue). The company has more than 130,000 employees (including Turner & Townsend employees) serving clients in more than 100 countries. CBRE serves a diverse range of clients with an integrated suite of services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.

About ViaWest Group

Established in 2003, ViaWest Group is a Phoenix-based, full-service commercial real estate investment, development, and property management firm. ViaWest Group is one of the fastest growing real estate investment companies in the Southwestern U.S. with over $3.5 billion in aggregate transactions since inception, 12.4+ million square feet owned, managed and under development, with offices in Phoenix and Denver. ViaWest Group is currently seeking to acquire and develop office, industrial, and multi-family buildings and land parcels in the Southwestern U.S. Visit our website www.viawestgroup.com or contact Mikele Keiffer at (602) 957-8300 x116.

About GEM Realty Capital

Founded in 1994, GEM Realty Capital is a Chicago-based, strategically integrated real estate investment company with over $6 billion in assets under management. GEM's platform invests in private-market real estate assets, publicly traded real estate securities, and non-controlling interests in private real asset and infrastructure companies across multiple business lines.

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