

# Salt Lake City



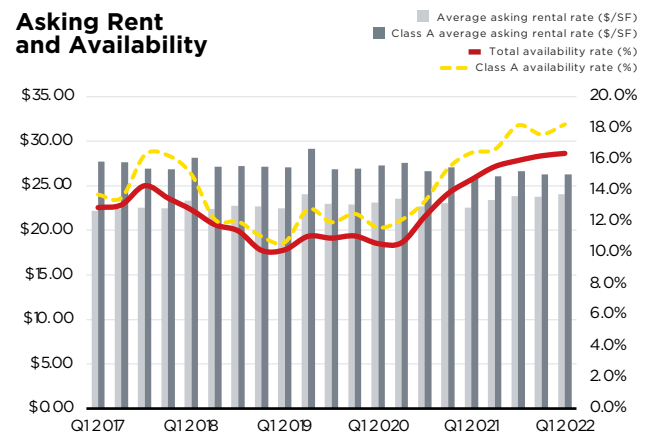
## Key Statistics

Inventory	y-o-y Change	Availability Rate	y-o-y Change	Asking Rental Rate	y-o-y Change	Class A Asking Rental Rate	y-o-y Change	Quarterly Leasing Activity	y-o-y Change	Available Sublease Space	y-o-y Change
40.4 MSF	◀▶	16.4 %	▲	24.06 \$/SF	▲	26.25 \$/SF	▲	0.5 MSF	▲	1.2 MSF	◀▶
Q1 2021 40.4 MSF		Q1 2021: 14.7%		Q1 2021: \$22.55		Q1 2021: \$25.82		Q1 2021: 0.4 MSF		Q1 2021: 1.2 MSF	

## Outlook

- Salt Lake City's overall asking rent reached a five-year high of \$24.06 per square foot full-service gross. Class A rents are projected to increase as tenants continue to seek top-tier space in a steadily recovering market
- Leasing appears to have stabilized over the past two quarters and should continue this trend this year as the local economy rebounds
- Salt Lake City's well-educated workforce and lower cost of living will continue to attract tenants seeking to mitigate costs as they reassess their real estate needs

## Asking Rent and Availability



## Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
Reliaquest	50,000	9785 South Monroe Street	New	Professional Services
PGX Holdings	48,520	257 East 200 Street	Renewal	Financial Services and Insurance
HCA Mountain Division	34,408	60 East South Temple	New	Healthcare
Salt Lake City School Dist. Board of Education	25,221	465 South 400 East	New	Education
TaxBit	22,293	66 Wadsworth Park Drive	New	TAMI

Source: Savills Research

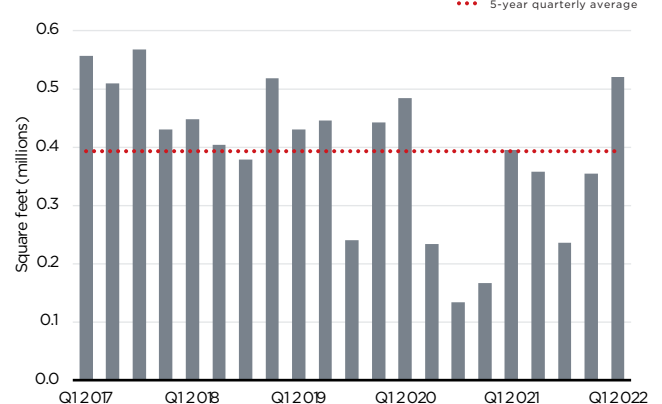
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## Leasing Activity



## About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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