



## **Arden Group Acquires Younique Headquarters Building in Salt Lake City**

*Investment firm continues growing regional Salt Lake City footprint with acquisition of fully leased five-story office property in dynamic Silicon Slopes submarket*

**Lehi, UT – February 1, 2022 – Arden Group** (Arden), in partnership with Vesta Realty Partners, LLC (Vesta), announced it has acquired the Younique headquarters building, a 125,000-square-foot, five story, trophy quality office building located at 3400 West Mayflower Ave, in Lehi, Utah. The property, strategically located in the vibrant Silicon Slopes market of Salt Lake City, is 100% leased to Younique, a health and wellness direct sales firm, through 2026.

This transaction represents the fourth Salt Lake City office transaction for Arden and Vesta over the last year as well as the fifth office property acquisition in Silicon Slopes, Utah's high-demand tech corridor. Previous trophy office acquisitions for the firm include the purchase of the Divvy and Dealertrack two-building portfolio in Draper, UT as well as the purchase of the Solutionreach office building and the Entrata headquarters, both in Lehi, UT.

The asset was first developed in 2016 by Stack Real Estate, one of Utah's most prominent real estate developers, and was built as a fully amenitized corporate campus and showcase property for Younique. The well-located development sits on a 7.19-acre site and is one of the most visible buildings on the popular I-15 interchange. The property is nearby the FrontRunner high-speed train which offers 90-mile coverage from Ogden to Provo and is walkable to an abundance of dining.

"Arden continues to demonstrate its belief in Salt Lake City and the Silicon Slopes technology corridor through our numerous trophy office acquisitions," said Craig A. Spencer, Chairman and CEO of Arden Group. "With its best-in-class design, top amenities, and high visibility, the fully leased Younique corporate headquarters is a perfect addition to our growing regional portfolio, and we're pleased to announce this latest purchase."

"Investor and tenant demand in Utah's Silicon Slopes have remained resilient over the past 24 months," notes Jeff Grasso, Founder and Managing Partner of Vesta Realty Partners.

“We are continuing to experience new capital sources seeking exposure to the market while local and out-of-state tenant demand is ramping up to pre-COVID levels.”

“This transaction underscores the Arden strategy of acquiring high-quality properties in strategic submarkets which deliver compelling returns,” adds James Tucker, Managing Director of Arden’s office investment team. “The Yunique headquarters building met all our investment criteria and offers strong cash flow in the near-term and future opportunities for value creation over the long-term.”

The Yunique headquarters building features a best-in-class design with high-end two-story lobbies as well as floor-to-ceiling glass throughout. Built to LEED Silver standards, the building includes open floor plans with an average floor plate size of 25,000 square feet.

The property includes an abundance of Class-A amenities, including a full-size commercial kitchen, cafeteria and lounge, outdoor seating, an auditorium, five balconies with seating, a full-service salon and an R&D Lab.

### **About Arden Group**

Arden Group is a vertically integrated real estate investment management firm focused on equity and debt investments in the top 25 US MSA’s. Founded in 1989, Arden has acquired over \$6.4 billion of properties and asset managed in excess of \$11.8 billion of commercial real estate assets since inception. In 2012, Arden Group established Arden Fund Management, its real estate equity and debt fund management business with offices in Philadelphia, New York, Tampa, Miami, Minneapolis, and Newport Beach. Arden Group has been consistently ranked globally as a top performing Private Fund Manager by both Cambridge Associates and Preqin including Preqin’s #1 global ranking in 2017, 2018 and 2019. Visit [www.ardengroup.com](http://www.ardengroup.com).

### **About Vesta Realty Partners**

Vesta Realty Partners is an institutional sponsor focused on real estate investing outperformance through a macro driven value-oriented approach coupled with hands on business plan execution. The firm focuses on undervalued office, life science, industrial, residential, and opportunity zone investing with offices in New York City and Salt Lake City. The firm was founded in 2020 by Jeff Grasso and currently manages a portfolio of more than \$750 million of real estate assets and developments.