

Clarion Partners Adds to Industrial Holdings in Salt Lake City with New Opportunity Zone Development



Firm forms joint venture with ViaWest Group to deliver state-of-the-art warehouse space

New York, NY – September 9, 2025 – Clarion Partners, LLC, (“Clarion”) a leading real estate investment manager, formed a joint venture with ViaWest Group to develop two state-of-the-art rear-load industrial warehouse/distribution buildings totaling 337,040 sq. ft. at 4167 West 850 South in Salt Lake City (SLC), Utah, in an area designated as a Qualified Opportunity Zone (“QOZ”). Situated on 25 acres in the California Avenue area (SLC’s largest industrial submarket), the project was delivered in July 2025.

The development is adjacent to Hwy-154 (Bangerter Highway) and is positioned less than a mile east from the SLC Union Pacific Railroad Intermodal, providing convenient access to several additional interstates and highways, including I-80 (one mile north), I-215 (2.1 miles east), State Highway 201 (1.7 miles south), and State Highway 85 (2.2 miles west). The Site is 1.6 miles south of the Salt Lake City International Airport and 5.1 miles west of downtown.

“Salt Lake City serves as an important regional distribution hub in the Mountain West,” said Managing Director Jason Glasser, “and this particular submarket features strong 3PL and retailer tenant demand with access to a robust talent pool. Clarion is excited to partner with ViaWest on a project in a Qualified Opportunity Zone. The building provides access to consumers throughout the thriving Las Vegas, Reno, Denver and other West Coast markets.”

Tom Glissmeyer, ViaWest Group’s Mountain Leader for the Mountain West, commented, “We are excited to deliver these best-in-class, LEED Certified buildings in a great infill location. The quality of construction will serve as a new baseline for the industrial market, and we are proud of our construction and development partners for executing on the plan.”

The Project consists of two rear-load warehouse/distribution buildings equipped with modern, Class A specifications. Building 1 (95,760 sf) features 32’ clear height, 130’ truck court depth, 60’ speed bays, 25 dock doors with two drive-in doors, LED light fixtures, an ESFR sprinkler system, and 179 car parking spaces. Building 2 (241,280 sf) features 36’ clear height, 138’ – 193’ truck court depth, 60’ speed bays, 42

dock doors with two drive-in doors, 56 trailer stalls, LED light fixtures, an ESFR sprinkler system, and 202 car parking spaces.

Clarion is currently invested in over 170 properties (nearly \$8 billion in GRE) in areas designated as QOZs and owns an additional 734 properties (over \$38 billion in GRE) in submarkets neighboring U.S. QOZs.¹ This is Clarion's second industrial development project located within a SLC opportunity zone, and its first project with ViaWest.

ABOUT CLARION PARTNERS, LLC

Clarion Partners, LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 40 years. Headquartered in New York, the Firm maintains strategically located offices across the United States and Europe. With over \$73 billion in total real estate and debt assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to approximately 500 institutional investors across the globe. Clarion is scaled in all major property types and was an early entrant into the Industrial sector. The Firm's global industrial team manages a ~1000 property portfolio in the U.S. and Europe consisting of more than 250 million square feet. Clarion Partners is an independently operated specialist investment manager of Franklin Templeton. More information about the firm is available at www.clarionpartners.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.

¹ As of June 30, 2025

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