

LAS VEGAS SOUTHERN UTAH NORTHERN UTAH AUSTIN SAN ANTONIO

# 2025 MIDYEAR

NORTHERN UTAH

MARKET REPORT

VOLUME 36

**NAIExcel**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

C O M M E R C I A L   R E A L   E S T A T E



# 2025 Mid-year Outlook

Commercial real estate markets are adapting to the new political economy in 2025. Interest rates maintain upward pressure on capitalization rates, and projects that commenced years ago continue to deliver inventory into the marketplace, elevating vacancy in some areas where demand has eased. Business owner and investor sentiment is mixed as growth and innovation are met with more expensive debt financing and changing world policy.

## **Cash and Tax Incentives**

Significant cash and strong business performance continue to drive investment activity. Tariffs and Presidential policy have negotiated hundreds of billions of dollars in future foreign investment in the United States. The Presidents “One Big Beautiful Bill” is now law, bringing favorable tax treatment for many business owners and real estate investors including 100% bonus depreciation.

## **Facility Costs**

Building operating costs continue to increase, creating financial pressure on both landlords and tenants. Insurance and property tax costs can remain mostly flat for years, then increase shockingly with little notice. Changes in interest rates, property taxes, and building operating expenses are giving owners greater cause to reevaluate their investments.

## **Real Estate is Local**

The market for commercial real estate is local and each building and buyer requirement can be highly unique. While availability is increasing generally, it is still not uncommon for buyers and tenants to experience a lack of inventory in some market locations and property types. While less favorable properties can be slow to absorb, quality real estate at reasonable prices continues to move quickly.

Overall, the former market conditions of hyper demand and extremely limited inventory have moved to a more balanced marketplace. In 2025, buyers and tenants can expect to see more product availability, and sellers and landlords should expect more typical market conditions.

Jon Walter  
*President*  
*Principal Broker, Utah*

Todd Manning  
*Principal Broker, Nevada*

Neil Walter  
*Chief Executive Officer*

Tom DeWine  
*Principal Broker, Texas*



NORTHERN UTAH



# Office

## NORTHERN UTAH

The pace of growth in the office market slowed somewhat in the first half of 2025. The average vacancy rate ticked up from 9.9% at the end of 2024 to 10.3% at mid-year 2025, and the average asking lease rate increased slightly to \$25.93 per square foot gross at mid-year.

Approximately 324,000 square feet of office space was completed through the first half of 2025, following 1.1 million square feet of construction in 2024. Net absorption reported slightly above neutral at approximately 24,000 square feet year-to-date.

10.3%

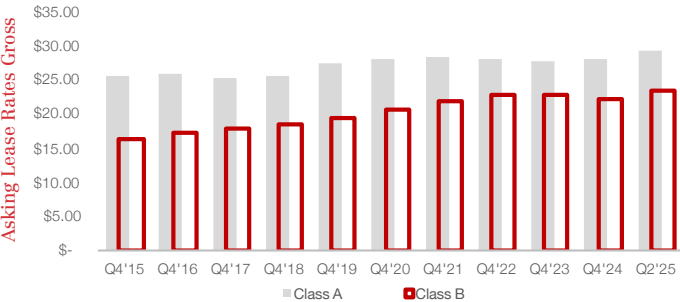
VACANCY

\$25.93

ASKING RENT

6-7.5%

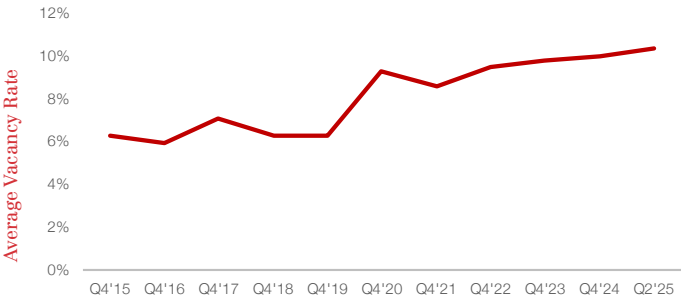
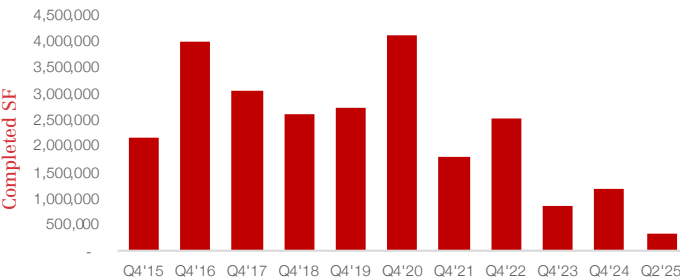
CAP RATE



14658 S Bangerter Parkway

Office 75,000 Completed 2025

| Market                 | Total Inventory | % Vacant | YTD Net Absorption | SF Under Construction | Built YTD | Asking Gross Rent |
|------------------------|-----------------|----------|--------------------|-----------------------|-----------|-------------------|
| Class A                | 40,919,565      | 13.9%    | (156,262)          | 351,724               | 137,168   | \$29.25           |
| Class B                | 71,954,939      | 9.4%     | 222,490            | 272,243               | 136,143   | \$23.49           |
| Class C                | 15,805,722      | 5.1%     | (36,483)           | -                     | 51,107    | \$23.44           |
| Utah County            | 28,403,702      | 10.0%    | 574,113            | 124,113               | 112,036   | \$24.48           |
| South Valley           | 21,266,816      | 12.3%    | (210,660)          | 82,364                | 126,137   | \$26.20           |
| West Valley            | 10,295,765      | 16.2%    | 17,764             | 47,850                | -         | \$22.24           |
| East Valley            | 6,430,659       | 6.8%     | (85,559)           | 11,450                | -         | \$23.72           |
| Central Valley         | 5,509,925       | 8.6%     | (16,870)           | -                     | -         | \$22.00           |
| Central Valley East    | 14,756,129      | 8.4%     | (260,066)          | 205,570               | 14,870    | \$27.33           |
| CBD                    | 22,477,933      | 13.6%    | (68,645)           | 8,500                 | -         | \$28.94           |
| Davis / Weber Counties | 15,291,116      | 5.1%     | 62,593             | 144,120               | 71,375    | \$26.11           |
| Cache County           | 2,044,731       | 2.5%     | 12,273             | -                     | -         | \$22.51           |
| All Other              | 2,613,281       | 3.4%     | (751)              | -                     | -         | \$40.78           |
| Totals                 | 129,090,057     | 10.3%    | 24,192             | 623,967               | 324,418   | \$25.93           |

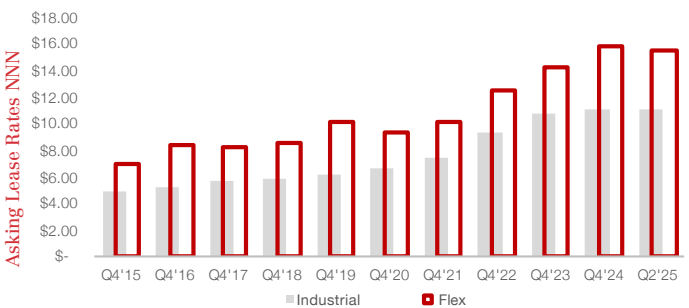


# Industrial

## NORTHERN UTAH

The pace of construction has moderated in the industrial sector in Northern Utah with some 2.2 million square feet completed in the first half of 2025. By comparison, 6.3 million square feet was constructed in 2024, and more than 10 million square feet per year was completed in each of the three years prior. Nearly 4.0 million square feet is under construction.

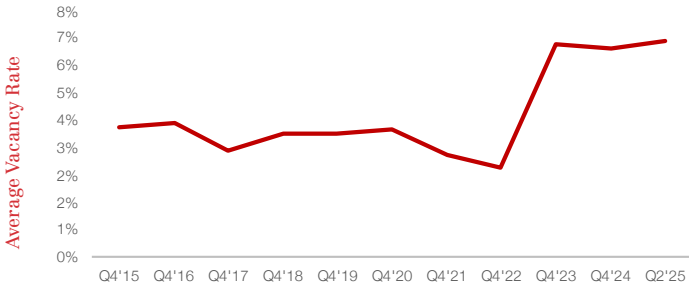
The average asking lease rate fell to \$11.63 per square foot NNN at mid-year for industrial and flex space combined. The average vacancy rate edged slightly upward to the highest availability in the last decade of 6.3% at mid-year 2025. Net absorption remained positive, over 800,000 square feet.



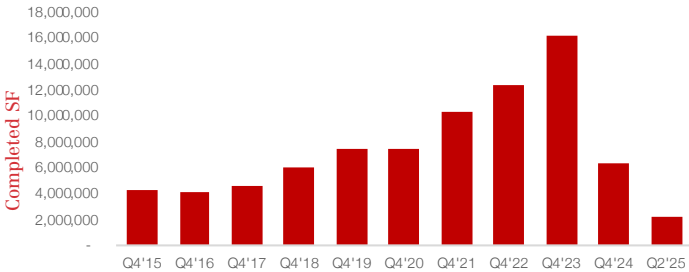
| Market                         | Total Inventory | % Vacant | YTD Net Absorption | SF Under Construction | Built YTD | Asking NNN Rent |
|--------------------------------|-----------------|----------|--------------------|-----------------------|-----------|-----------------|
| Industrial                     | 298,213,899     | 6.5%     | 870,397            | 3,785,191             | 1,992,421 | \$11.04         |
| Flex                           | 36,177,673      | 4.7%     | (67,079)           | 162,067               | 278,151   | \$15.48         |
| Utah County                    | 58,675,209      | 5.9%     | 1,008,472          | 591,220               | 495,871   | \$12.28         |
| South Valley                   | 53,034,108      | 4.3%     | 673,467            | 636,000               | 544,012   | \$13.24         |
| West Valley                    | 112,006,752     | 7.3%     | (636,966)          | 634,567               | 884,793   | \$11.04         |
| Downtown                       | 7,540,563       | 7.3%     | (341,730)          | -                     | -         | \$10.16         |
| Davis / Weber Counties         | 65,634,717      | 2.3%     | 203,416            | 601,051               | 208,525   | \$14.47         |
| Cache County                   | 8,023,369       | 5.8%     | 146,870            | 197,054               | 125,511   | \$9.50          |
| Tooele County                  | 7,431,057       | 13.5%    | (191,284)          | 50,000                | 10,000    | \$7.28          |
| Outlying West Salt Lake County | 19,646,651      | 18.7%    | (52,006)           | 1,220,166             | -         | \$6.60          |
| All Other                      | 2,399,146       | 3.2%     | (6,921)            | 17,200                | 1,860     | \$25.47         |
| Totals                         | 334,391,572     | 6.3%     | 803,318            | 3,947,258             | 2,270,572 | \$11.63         |

### 15897 South Axia Drive

Industrial 232,000 Completed 2025



6.3% VACANCY \$11.63 ASKING RENT 6-7.5% CAP RATE



# Retail

## NORTHERN UTAH

The Northern Utah retail market held steady through the first half of 2025 with the average asking lease rate increasing from \$23.51 at year-end 2024 to \$24.93 at mid-year 2025. The average vacancy rate notched up from 2.8% at year-end 2024 to 3.3% at mid-year 2025, continuing tight market conditions and availability below historical averages.

New construction has remained low with 451,000 square feet constructed year to date with another 1.2 million square feet under construction. Absorption was negative 366,000 square feet, resulting in the uptick in the vacancy rate. Even with negative absorption year-to-date, minimal retail construction and increasing population have maintained upward pressure on lease rates while maintaining low vacancy rates.

3.3%

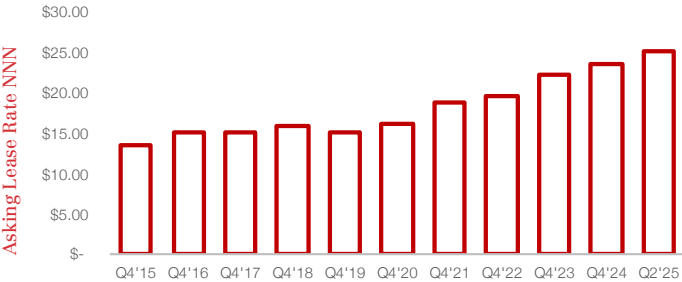
VACANCY

\$24.93

ASKING RENT

5-7%

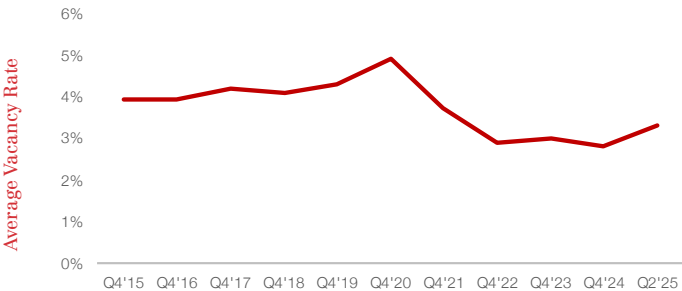
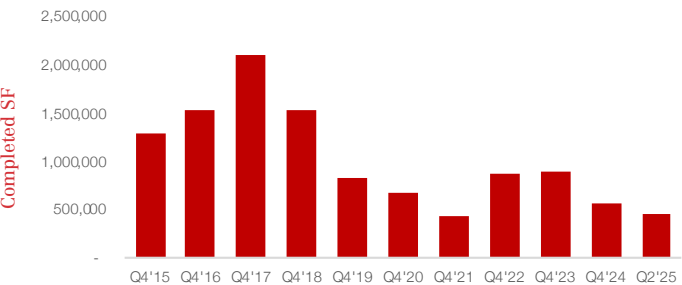
CAP RATE



1457 Commerce Dr | For Lease by NAI Excel

Retail 7,000 Completed 2025

| Market                 | Total Inventory | % Vacant | YTD Net Absorption | SF Under Construction | Built YTD | Asking NNN Rent |
|------------------------|-----------------|----------|--------------------|-----------------------|-----------|-----------------|
| General Retail         | 85,843,148      | 3.1%     | 177,210            | 852,157               | 355,566   | \$24.10         |
| Mall                   | 10,003,987      | 7.5%     | (161,473)          | -                     | -         | \$25.46         |
| Power Center           | 9,044,457       | 4.2%     | (87,767)           | -                     | -         | \$27.06         |
| Shopping Center        | 41,513,245      | 5.0%     | (293,787)          | 348,720               | 96,012    | \$23.37         |
| Specialty Center       | 1,541,928       | 3.6%     | (657)              | -                     | -         | \$27.75         |
| Utah County            | 29,524,443      | 2.8%     | 14,697             | 317,798               | 216,506   | \$27.75         |
| South Valley           | 20,950,809      | 2.0%     | 193,937            | 257,596               | 123,980   | \$26.85         |
| West Valley            | 7,244,719       | 0.9%     | 95,726             | 72,706                | 15,384    | \$23.07         |
| East Valley            | 7,985,893       | 2.5%     | (36,859)           | 23,331                | -         | \$27.27         |
| Central Valley         | 9,258,643       | 3.0%     | (33,560)           | -                     | 1,524     | \$24.97         |
| Central Valley East    | 15,202,791      | 3.5%     | (70,590)           | 7,200                 | 15,000    | \$24.84         |
| CBD                    | 8,374,936       | 6.4%     | (65,758)           | -                     | -         | \$25.12         |
| Davis / Weber Counties | 36,410,752      | 4.6%     | (386,218)          | 216,995               | 50,449    | \$19.28         |
| Cache County           | 6,007,020       | 2.2%     | 1,362              | -                     | 5,000     | \$17.66         |
| Summit County          | 3,482,453       | 3.3%     | (32,884)           | 180,300               | 20,400    | \$44.65         |
| All Other              | 3,504,306       | 1.6%     | (46,327)           | 124,951               | 3,335     | \$22.79         |
| Totals                 | 147,946,765     | 3.3%     | (366,474)          | 1,200,877             | 451,578   | \$24.93         |



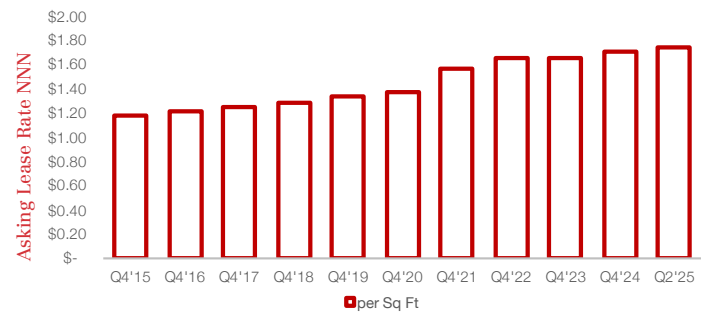


# Multifamily

## NORTHERN UTAH

The Northern Utah multifamily market remained resilient in the first half of 2025. The average asking rental rate at mid-year 2025 rose to \$1.74 per square per month from \$1.71 at year-end 2024. The average vacancy rate held below double digits, increasing slightly from 9.8% at year-end 2024 to 9.9% at mid-year 2025.

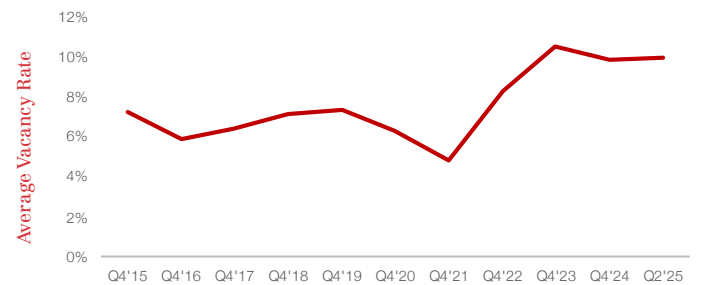
Demand for multifamily housing continued during the first half of 2025 with 3,345 net dwelling units absorbed. Despite higher interest rates and construction costs, developers have over 10,000 units under construction.



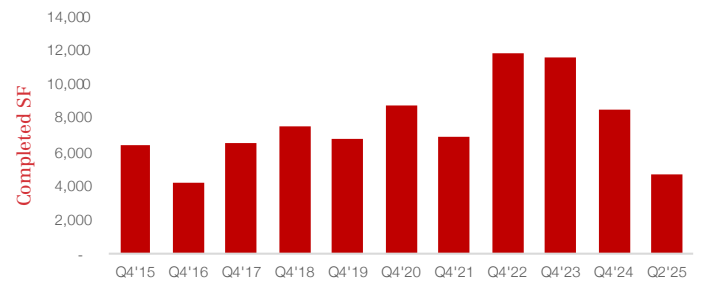
| Market                 | Units   | % Vacant | YTD Net Absorption | Units UC | Built YTD | Asking Rent/SF | Asking Studio | Asking 1 Bed | Asking 2 Bed | Asking 3 Bed |
|------------------------|---------|----------|--------------------|----------|-----------|----------------|---------------|--------------|--------------|--------------|
| Class A                | 48,817  | 12.0%    | 1,341              | 3,865    | 1,338     | \$1.87         | \$1,374       | \$1,552      | \$1,876      | \$2,172      |
| Class B                | 95,189  | 11.1%    | 2,073              | 6,113    | 3,330     | \$1.71         | \$1,225       | \$1,372      | \$1,654      | \$1,922      |
| Class C                | 58,140  | 6.3%     | (68)               | 253      | -         | \$1.59         | \$955         | \$1,090      | \$1,316      | \$1,642      |
| Utah County            | 31,385  | 8.2%     | 808                | 1,617    | 219       | \$1.70         | \$1,507       | \$1,376      | \$1,577      | \$1,980      |
| South Valley           | 27,605  | 8.3%     | 197                | 332      | 154       | \$1.67         | \$1,459       | \$1,426      | \$1,742      | \$2,081      |
| West Valley            | 14,342  | 8.8%     | 329                | 503      | 357       | \$1.65         | \$1,082       | \$1,184      | \$1,453      | \$1,880      |
| East Valley            | 11,733  | 10.0%    | 175                | 1,425    | 406       | \$2.09         | \$1,356       | \$1,461      | \$1,951      | \$2,735      |
| Central Valley         | 12,009  | 11.7%    | 176                | -        | 305       | \$1.70         | \$1,068       | \$1,260      | \$1,539      | \$1,895      |
| Central Valley East    | 26,462  | 8.4%     | 213                | 773      | 437       | \$1.66         | \$1,312       | \$1,322      | \$1,562      | \$1,967      |
| CBD                    | 31,894  | 15.8%    | 856                | 2,900    | 1,961     | \$2.27         | \$1,179       | \$1,493      | \$2,087      | \$2,554      |
| Davis / Weber Counties | 36,692  | 9.3%     | 680                | 1,621    | 829       | \$1.55         | \$1,035       | \$1,295      | \$1,509      | \$1,884      |
| Cache County           | 6,458   | 6.9%     | (93)               | 881      | -         | \$1.46         | \$1,116       | \$1,338      | \$1,420      | \$1,542      |
| Summit County          | 1,578   | 3.3%     | (21)               | 123      | -         | \$1.96         | \$1,707       | \$1,623      | \$1,702      | \$1,751      |
| Other Outlying Areas   | 2,680   | 7.6%     | 25                 | 56       | -         | \$1.29         | \$801         | \$995        | \$1,304      | \$1,364      |
| Totals                 | 202,838 | 9.9%     | 3,345              | 10,231   | 4,668     | \$1.74         | \$1,227       | \$1,375      | \$1,638      | \$1,956      |

### 2188 S Highland Drive

Multifamily 193 Units Completed 2025



9.9% VACANCY    \$1.74 ASKING RENT    5-6.5% CAP RATE



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720

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JUNE 2025 T12

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**SOLD | INDUSTRIAL**

**\$27,000,000**

± 269,000 SF / 57 ACRES  
AGENT: Meeja McAllister



**UFP PACKAGING**  
A UFP INDUSTRIES COMPANY

**LEASED | INDUSTRIAL**

± 188,950 SF

AGENTS: Eric Larkin, Mike Kenny,  
Leslie Houston



**SOLD | RETAIL**

**\$10,222,900**

± 15.11 ACRES

AGENTS: Zach Hatch & Jay Blacker



**Intersection**

**SOLD | INDUSTRIAL**

**\$8,750,000**

± 46,860 SF

AGENT: Erik Sexton



**LEASED | INDUSTRIAL**

± 161,463 SF

AGENTS: Eric Larkin, Mike Kenny,  
Leslie Houston

3970 PARADISE RD

**LEASED | HOSPITALITY**

**\$8,910,000**

251 UNITS

AGENT: Anders Graciano

789 & 791 MIDDLEGATE

**SOLD | INDUSTRIAL**

**\$3,250,00**

± 13,400 SF

AGENTS: Bryan Houser &  
Asim Mehmood

1420 KATY FORT BEND

**SOLD | RETAIL**

**\$6,450,000**

± 2.161 ACRES | 19,971 SF

AGENTS: Jorge Rodriguez, Ernest  
Brown & Juan Carlos Flores



**SOLD | INDUSTRIAL**

**\$4,125,000**

± 13,500 SF

AGENT: Neil Walter










**THE DWELLINGS**

**SOLD | HOSPITALITY**

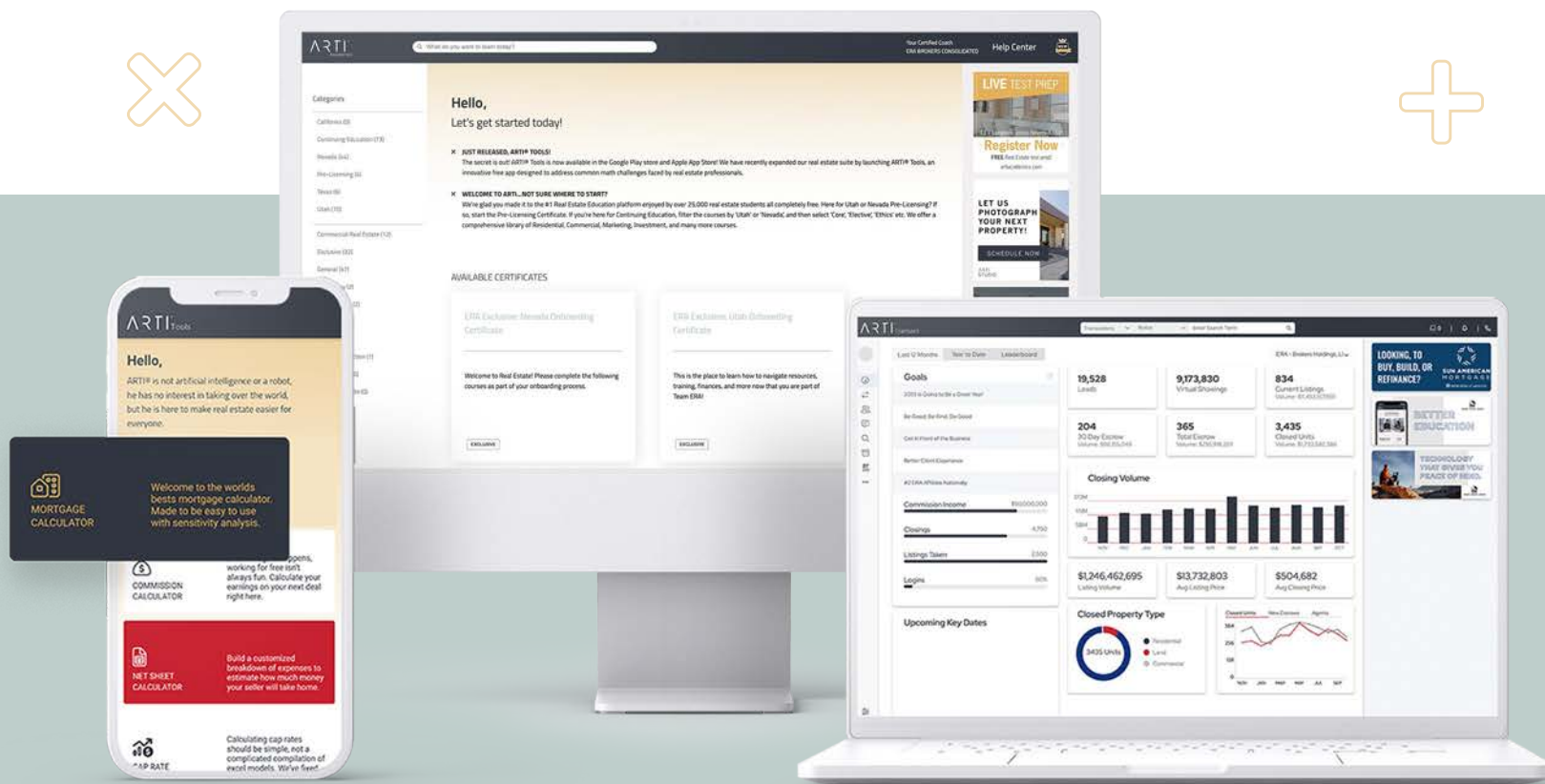
**\$5,000,000**

AGENTS: Kevin O'Brien & Jon Walter



|  |   |   |   |
|--|---|---|---|
| <p>QUAIL CREEK<br/>INDUSTRIAL PARK<br/>Multiple Transactions</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$11,760,000</b><br/>± 8.26 ACRES / 38,713 SF<br/>AGENT: Curren Christensen</p>   | <p>421 N MEDINA</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$4,200,000</b><br/>± 2.27 ACRES<br/>AGENT: Tom Rohde</p>   | <p>8903 W MILITARY DR</p> <p><b>SOLD   RETAIL</b></p> <p><b>\$2,300,000</b><br/>± 3,785 SF<br/>AGENT: Scott Cummings</p>  | <p>RED WATERS<br/>Multiple Transactions</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$3,674,000</b><br/>± 11.96 ACRES<br/>AGENT: Wes Davis</p>  |
| <p><br/><b>CASCADE</b><br/>COLLISION REPAIR</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$3,276,900</b><br/>± 11,388 SF<br/>AGENT: Jason Griffith</p> | <p>RIVER RIDGE PARKWAY</p> <p><b>SOLD   LAND</b></p> <p><b>\$1,500,000</b><br/>± 7.05 ACRES<br/>AGENT: Tom DeWine</p>   | <p>3503 S SAM HOUSTON<br/>PARKWAY</p> <p><b>SOLD   RETAIL</b></p> <p><b>\$4,800,000</b><br/>± 2.18 ACRES   16,017 SF<br/>AGENTS: Jorge Rodriguez, Ernest Brown &amp; Juan Carlos Flores</p>     | <p>7830 ELDORADO</p> <p><b>LEASED   INDUSTRIAL</b></p> <p>± 6,890 SF<br/>AGENT: Maria Herman</p>  |
| <p>3625 WEST AVENUE</p> <p><b>LEASED   RETAIL</b></p> <p><b>\$1,898,987</b><br/>± 14,077 SF<br/>AGENT: Carla Villarreal</p>  | <p><br/><b>Parkland</b><br/>FUEL CORPORATION<br/>Multiple Transactions</p> <p><b>SOLD   RETAIL/C-STORES</b></p> <p><b>\$5,945,000</b><br/>AGENT: Rina Fonua</p> | <p>7150 W GATES AVE</p> <p><b>SOLD   INDUSTRIAL</b></p> <p>± 7,875 SF<br/>AGENT: Jaden Malan</p>  | <p>SIENNA HILLS AUTO MALL</p> <p><b>SOLD   LAND</b></p> <p><b>\$2,178,000</b><br/>± 8.14 ACRES<br/>AGENTS: Greg Whitehead &amp; Gregg McArthur</p>  |
| <p>3370 PALM PARKWAY</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$2,875,000</b><br/>± 10,280 SF<br/>AGENT: Erik Sexton</p>  | <p>125 W ST GEORGE BLVD<br/>Multiple Transactions</p> <p><b>SOLD   MULTIFAMILY</b></p> <p><b>\$4,000,000</b><br/>± 12,766 SF<br/>AGENTS: Jon Walter &amp; Kevin O'Brien</p>   | <p><br/><b>TCB</b><br/>GLOBAL</p> <p><b>LEASED   INDUSTRIAL</b></p> <p>± 49,250<br/>AGENT: Bryan Houser</p> | <p><br/><b>W</b><br/>WAUSAU COATED</p> <p><b>LEASED   INDUSTRIAL</b></p> <p>± 46,800 SF<br/>AGENTS: Eric Larkin, Mike Kenny, Leslie Houston</p>          |
| <p>3857, 3859 &amp; 3875 EAST<br/>SOUTHCROSS</p> <p><b>SOLD   OFFICE</b></p> <p><b>\$2,465,000</b><br/>± 43,156 SF<br/>AGENTS: Jorge Rodriguez, Ernest Brown &amp; Juan Carlos Flores</p>  | <p><br/><b>NAIExcel</b><br/>TEXAS HQ<br/>1390 BITTERS</p> <p><b>SOLD   OFFICE</b></p> <p><b>\$4,580,000</b><br/>± 14,740 SF   2.9 ACRES</p>                    | <p><br/><b>Shipdudes</b></p> <p><b>LEASED   INDUSTRIAL</b></p> <p>± 22,990 SF<br/>AGENT: Bryan Houser</p>   | <p><br/><b>Las Vegas</b><br/>DC Warehousing</p> <p><b>LEASED   INDUSTRIAL</b></p> <p>± 82,240 SF<br/>AGENTS: Eric Larkin, Mike Kenny, Leslie Houston</p> |

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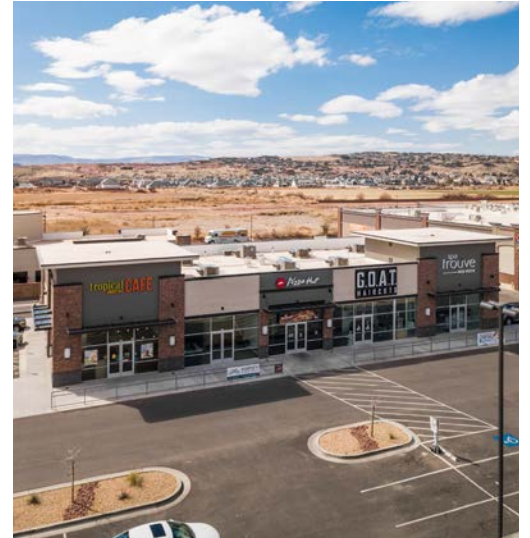




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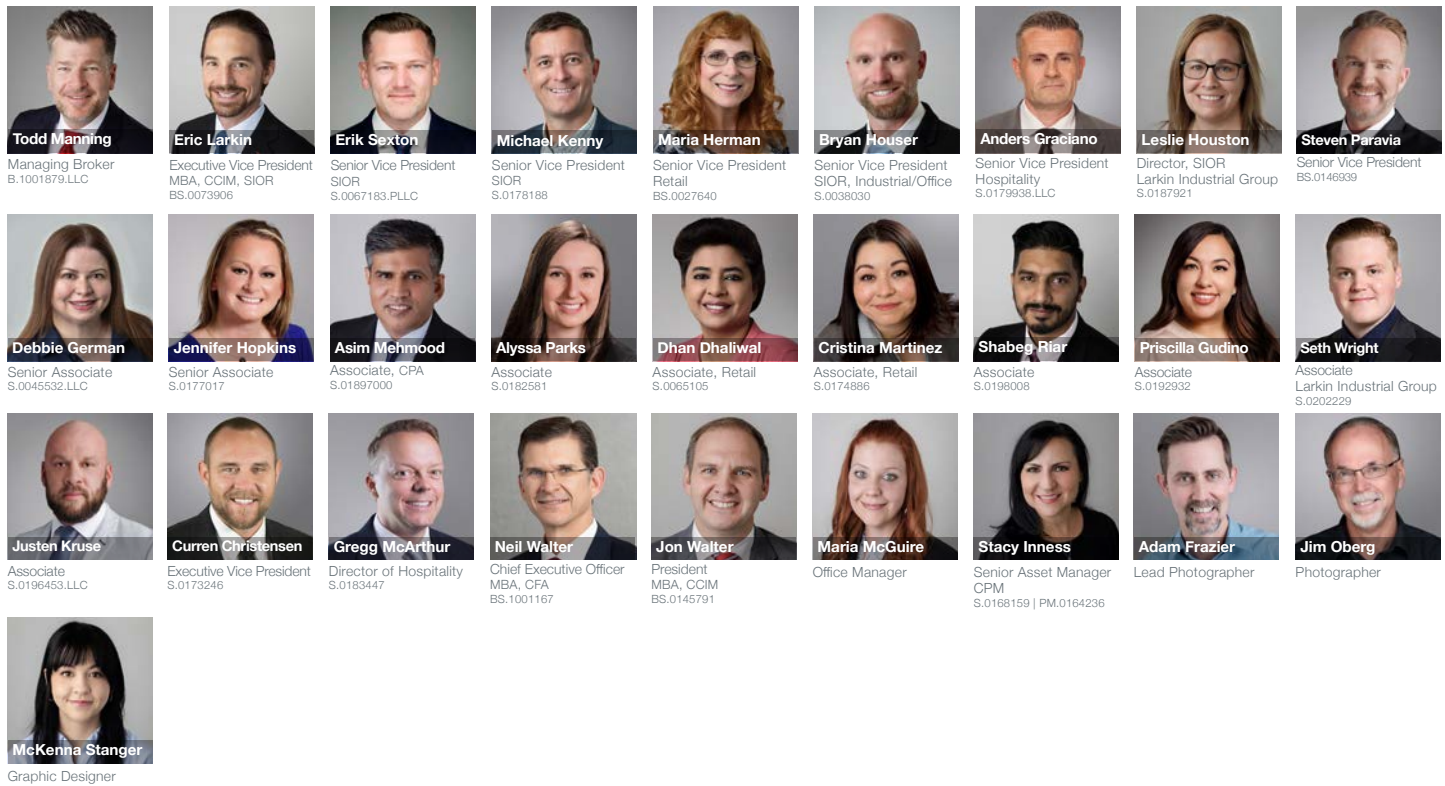
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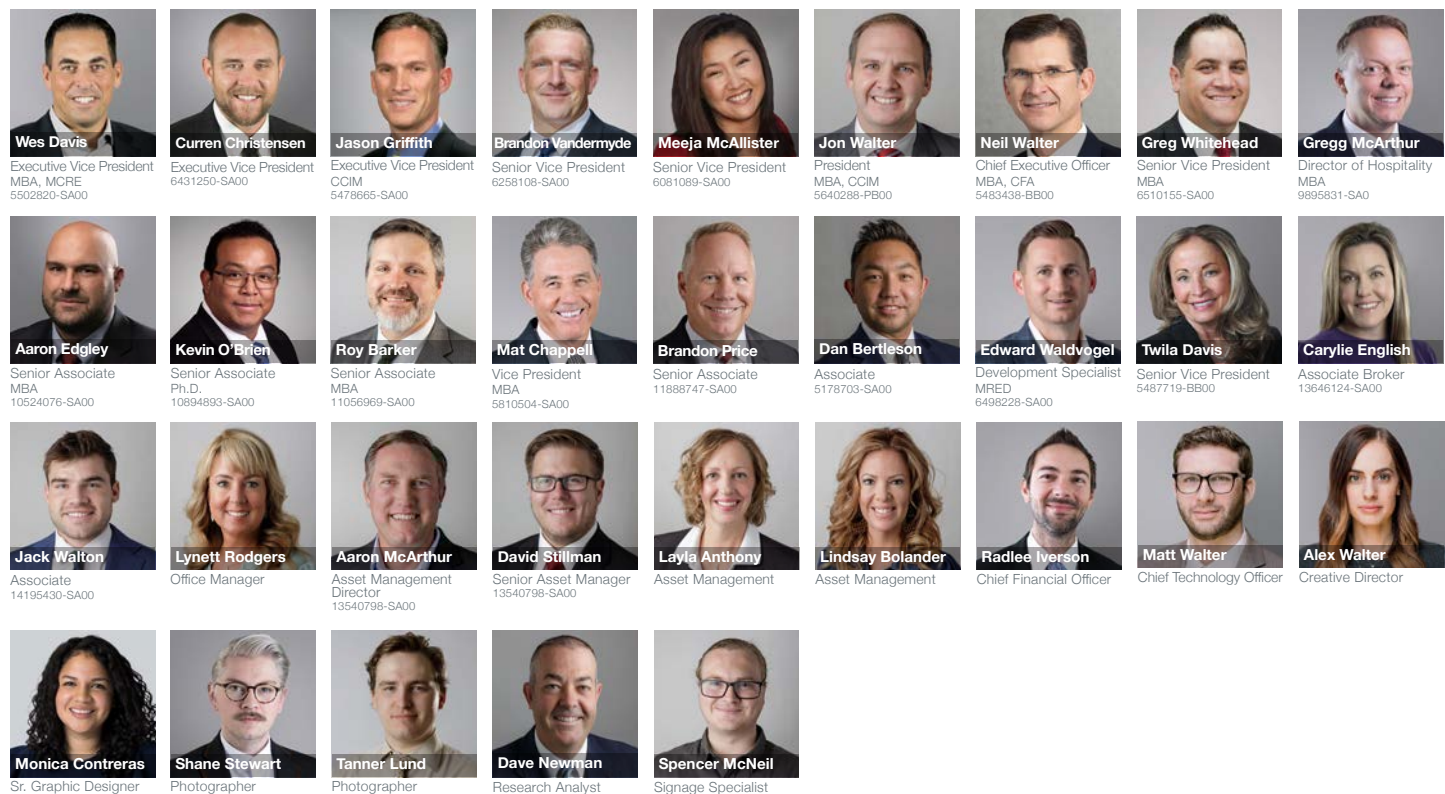
1390 E Bitters Rd  
San Antonio, TX 78216

# Our Team

## Las Vegas



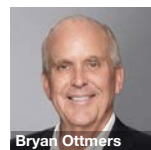

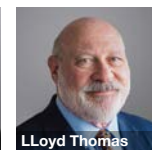
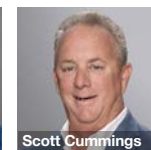




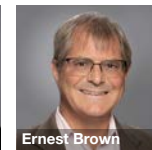
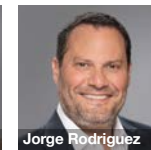



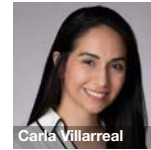
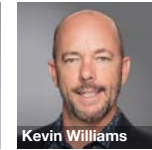
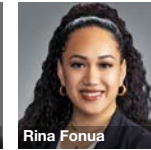
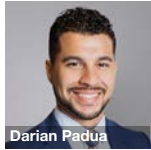
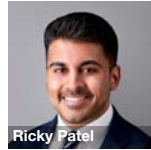
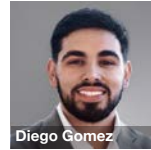

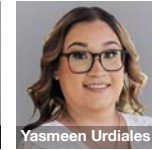
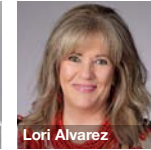
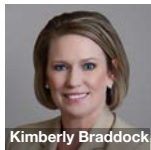

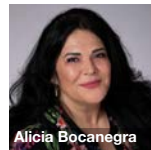
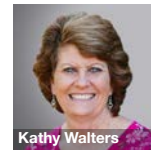
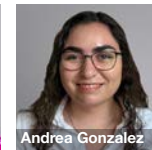
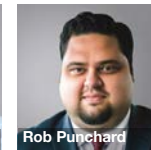




## Southern Utah


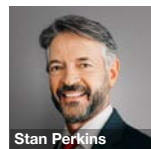


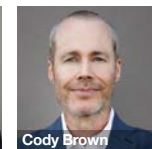
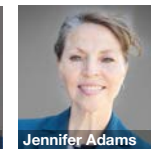
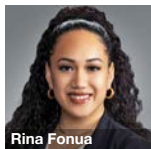
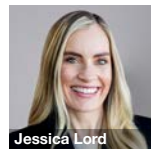
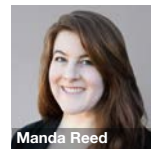
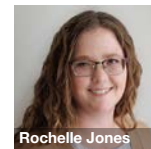
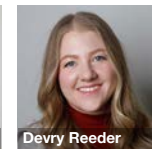




## Texas

|  |   |   |   |  |  |
|--|---|---|---|--|--|
| <br><b>Tom Dewine</b><br>Principal Broker<br>546368             | <br><b>Tom Rohde</b><br>Executive Vice President<br>CCIM<br>146682 | <br><b>Bryan Ottmers</b><br>Executive Vice President<br>424311 | <br><b>Rick Thompson</b><br>Associate Broker<br>229703 | <br><b>Lloyd Thomas</b><br>Associate Broker<br>222379             | <br><b>Scott Cummings</b><br>Vice President<br>405383                |
| <br><b>Doug Collins</b><br>Vice President<br>CCIM<br>726323     | <br><b>Michael Peel</b><br>Vice President<br>552293                | <br><b>Cal Ivey</b><br>Senior Associate<br>303197              | <br><b>Marty Wender</b><br>Development<br>139138       | <br><b>Ernest Brown</b><br>VP Investments<br>CCIM<br>345892       | <br><b>Jorge Rodriguez</b><br>VP Investments<br>CCIM, SIOR<br>613589 |
| <br><b>Juan C. Flores</b><br>Senior Associate<br>CCIM<br>676148 | <br><b>Sam Selig</b><br>Senior Associate<br>CCIM<br>701285         | <br><b>Jon Galindo</b><br>Senior Associate<br>CCIM<br>740297   | <br><b>Carla Villarreal</b><br>Associate<br>695465     | <br><b>Kevin Williams</b><br>Associate<br>693355                  | <br><b>Rina Fonua</b><br>Associate<br>820060                         |
| <br><b>Darian Padua</b><br>Senior Associate<br>616365          | <br><b>Ricky Patel</b><br>Senior Associate<br>693404              | <br><b>Diego Gomez</b><br>Associate<br>821594                 | <br><b>Jose Yamil</b><br>Associate<br>841020          | <br><b>Yasmeen Urdiales</b><br>Office Coordinator                | <br><b>Lori Alvarez</b><br>Asset Management<br>Director             |
| <br><b>Kimberly Braddock</b><br>Asset Manager                 | <br><b>Angelina Caballero</b><br>Asset Management<br>Assistant   | <br><b>Alicia Bocanegra</b><br>Accounting Manager            | <br><b>Kathy Walters</b><br>Accountant               | <br><b>Andrea Gonzalez</b><br>Accounts Receivable<br>Specialist | <br><b>Rob Punchard</b><br>Marketing Coordinator                   |
| <br><b>Jose Martinez</b><br>Facilities Coordinator            | <br><b>Julio Valladares</b><br>Facilities Maintenance            |   |   |  |  |

## Northern Utah

|   |  |  |  |  |   |
|---|--|--|--|--|---|
| <br><b>Zach Hatch</b><br>Managing Broker<br>MBA, MIPC<br>10898120-BB00 | <br><b>Stan Perkins</b><br>Senior Vice President<br>MBA<br>5493224-AB00 | <br><b>Jay Blacker</b><br>Retail Specialist<br>MBA<br>10696315-SA00 | <br><b>Jaden Malan</b><br>Senior Vice President<br>7612059-SA00 | <br><b>Cody Brown</b><br>Associate<br>13314471-SA00 | <br><b>Jennifer Adams</b><br>Associate<br>13444956-SA00 |
| <br><b>Rina Fonua</b><br>Associate<br>12406952-SA00                    | <br><b>Jessica Lord</b><br>Asset Manager<br>9881739-SA00                | <br><b>Manda Reed</b><br>Photographer                               | <br><b>Rochelle Jones</b><br>Photographer                       | <br><b>Devry Reeder</b><br>Photographer             |   |



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