



SUPERSTITION SPRINGS PROFESSIONAL CENTRE

Investment Sale

7254 E Southern Avenue
Mesa, Arizona 85209

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Menlo Group
COMMERCIAL REAL ESTATE

Superstition Springs Professional Centre

7254 E Southern Avenue, Mesa, AZ 85209

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Section 1:

PROPERTY INFORMATION



Superstition Springs Professional Centre

7254 E Southern Avenue, Mesa, AZ 85209

Executive Summary

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INVESTMENT SUMMARY

Sale Price:	\$2,319,697.04
Price/PSF:	\$152.12
Total Income:	\$231,197.45
Vacancy Factor (5.0%):	(\$11,559.87)
Effective Income:	\$219,637.58
Operating Expenses:	\$68,857.27
NOI:	\$150,780.31
CAP Rate:	6.50%
Lot Size:	1.56 Acres
Building Size:	+/- 15,249 SF
Year Built:	2000
APN:	218-64-642A
Zoning:	LC, City of Mesa

PROPERTY OVERVIEW

Superstition Springs Professional Centre is a 100% occupied, multi-tenant, garden courtyard office building located on Southern Avenue east of Power Road in Mesa, Arizona. Close proximity to Superstition Springs Mall and easy access to the US-60 and Loop 202 Freeways. Well-maintained landscape with a centrally located garden courtyard creates a serene setting and inviting outdoor space for tenants & guests.

PROPERTY HIGHLIGHTS

- 100% Occupied, Multi-Tenant Professional Office Investment Opportunity
- Cap Rate: 6.50%
- Rents: Modified Gross (Tenants pay Electric & Janitorial)
- Well-Maintained Garden Courtyard Building
- Common Area Restrooms
- Monument Signage Available with Frontage on Southern Ave
- Near Superstition Springs Center
- Convenient Freeway Access - 1 Mile North of the US-60 & Easy Access to Loop 202

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Property Description

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PROPERTY DESCRIPTION

Superstition Springs Professional Centre is located on Southern Ave, near Superstition Springs Mall with easy access to the US-60 and Loop 202. Well-maintained landscape with a centrally located garden courtyard creates a serene setting and inviting outdoor space for any office Tenant.

LOCATION DESCRIPTION

Located east of Power Road along Southern Avenue with easy access to the US-60 & Loop 202.

- Address: 7254 E Southern Avenue, Mesa, Arizona 85209
- Tax Parcel Number: 218-84-642A
- Description: +/- 15,249 SF, One Story, Multi-Tenant Professional Office Building
- Tenants: Eleven (11) Office Suites
- Year Built: 2000
- Construction: Wood Frame & Stucco with Stone Accents and Hip-Roof with Ceramic Clay Tiles
- Parking Ratio: 4.38/1,000. Covered Parking Available
- HVAC: Packaged Units
- Restrooms: Common Area Restrooms
- Well-Maintained Landscape with Beautiful Center Courtyard
- Monument Signage with Frontage of Southern Avenue
- Near Superstition Springs Center
- Less than 1 Mile North of the US-60 & Easy Access to Loop 202 Freeway

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Exterior Photos

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Superstition Springs Professional Centre

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Aerial Photos

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Section 2:

LOCATION INFORMATION

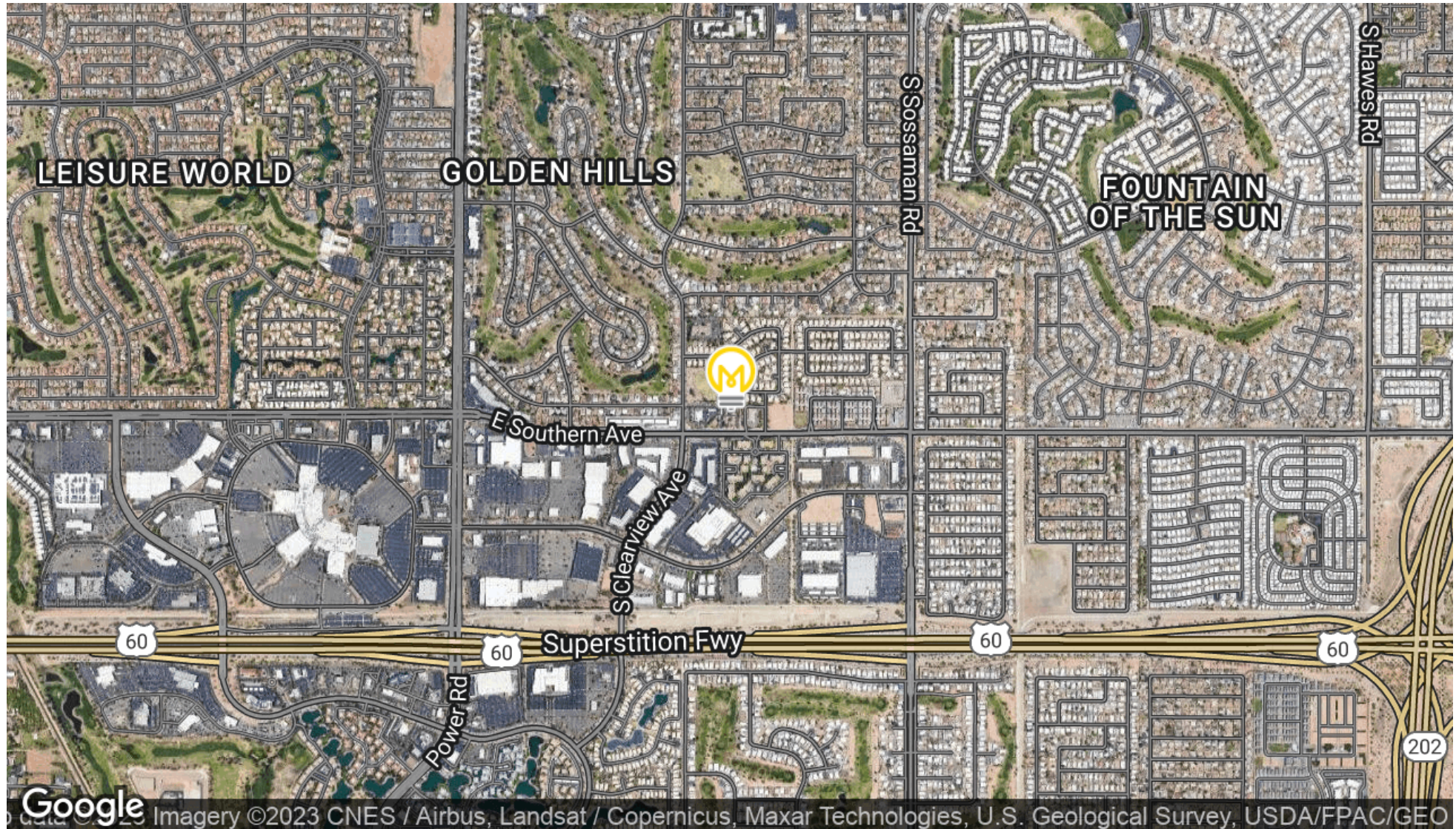


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Aerial Maps

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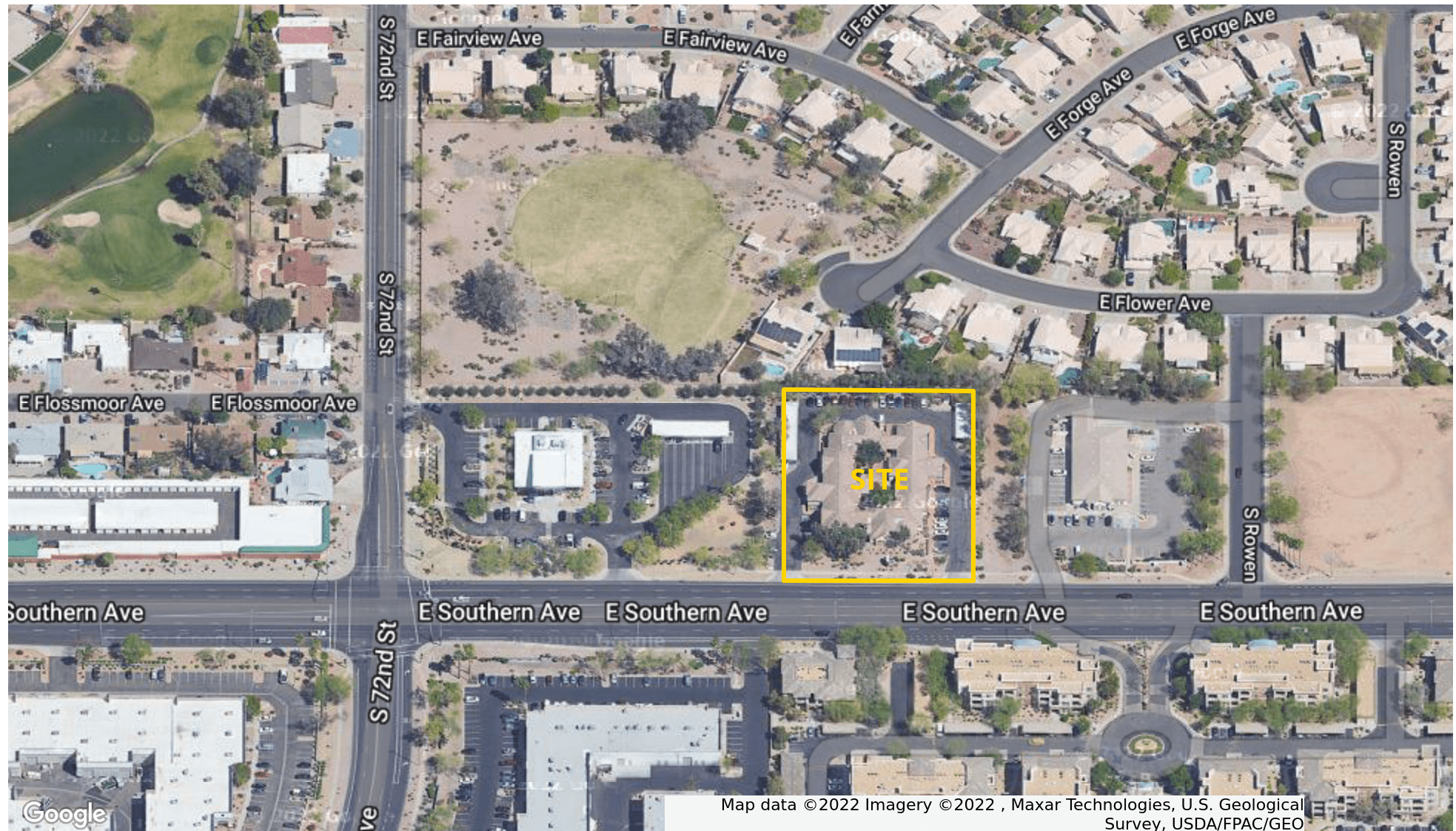


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Regional Map

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Section 3:

FINANCIAL ANALYSIS



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Income & Expenses

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EXPENSE SUMMARY

PER SF

Real Estate Taxes (2018)	\$23,836	\$1.56
Property Insurance	\$1,497	\$0.10
Water/Sewer	\$3,742	\$0.25
Electric	\$3,467	\$0.23
Building Repairs	\$599	\$0.04
Lighting Repairs	\$967	\$0.06
Plumbing Repairs	\$1,551	\$0.10
Roof Repairs	\$1,718	\$0.11
Lock & Keys	\$65	\$0.00
HVAC Repairs	\$5,472	\$0.36
Janitorial	\$5,585	\$0.37
Pest Control	\$195	\$0.01
Landscaping	\$8,135	\$0.53
Trash Removal	\$1,084	\$0.07
Fire Safety/Monitoring	\$395	\$0.03
Management Fee	\$9,175	\$0.60
Master Association Fee	\$1,350	\$0.09
Bank Fees	\$17	\$0.00
Gross Expenses	\$68,857	\$4.52



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Rent Roll

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	OTHER ANNUAL INCOME	TOTAL ANNUAL RENT	% OF BUILDING	RENT PER SF/YR
ID Mission	101	807	11/1/2017	4/30/2020	\$0.00	\$14,526	5.29	\$18.00
Solomon CPA	103	1,763	9/15/2017	9/30/2022	\$137.00	\$23,056	11.56	\$13.08
Jennifer Riggs - Farmers Insurance	105	865	4/1/2019	3/31/2024	\$0.00	\$14,705	5.67	\$17.00
Wayne Leavitt - Farmers Insurance	106	752	4/1/2019	3/31/2024	\$0.00	\$12,784	4.93	\$17.00
Kona Financial	107	1,377	3/1/2016	2/28/2021	\$0.00	\$21,344	9.03	\$15.50
Edward Jones	109	895	8/1/2017	10/31/2022	\$892.44	\$14,738	5.87	\$16.47
Energize Message & Rossiter	111	912	7/1/2019	7/31/2024	\$360.00	\$16,320	5.98	\$17.89
Shiflet Chiropractic	113	4,183	5/15/2015	5/31/2021	\$960.00	\$60,484	27.43	\$14.46
Dana Law Group	121	1,377	1/1/2016	12/31/2019	\$480.00	\$21,617	9.03	\$15.70
Alphatech Computer Solutions	123	895	5/1/2019	6/30/2022	\$360.00	\$15,575	5.87	\$17.40
TNB Studios, Inc.	125	913	4/1/2017	3/31/2020	\$70.92	\$16,048	5.99	\$17.58
Totals/Averages		14,739			\$3,260.76	\$231,197		\$15.69



Section 4:

DEMOGRAPHICS

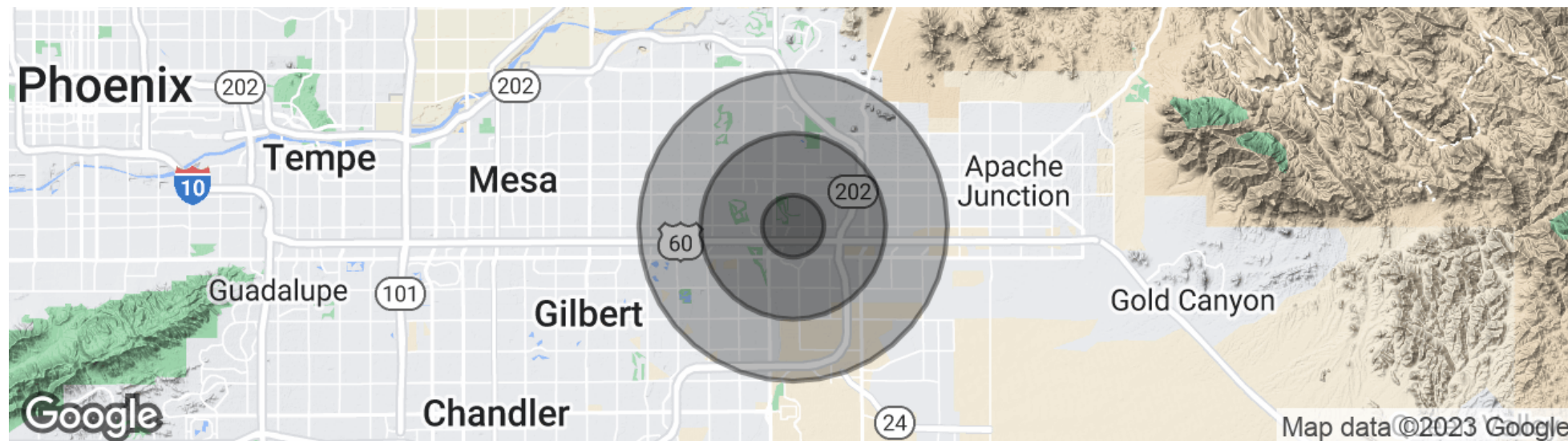


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Demographics Map & Report

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POPULATION

	1 MILE	3 MILES	5 MILES
Total population	9,268	95,279	232,731
Median age	47.5	45.0	42.1
Median age (Male)	46.0	43.6	40.8
Median age (Female)	51.1	46.4	43.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	4,274	39,904	92,225
# of persons per HH	2.2	2.4	2.5
Average HH income	\$54,344	\$57,526	\$64,700
Average house value	\$135,408	\$187,554	\$201,040

* Demographic data derived from 2020 ACS - US Census