



DOBSON PROFESSIONAL PLAZA

Investment Sale

1845 S. Dobson Rd.,
Mesa, Arizona 85202

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Menlo Group
COMMERCIAL REAL ESTATE

DOBSON PROFESSIONAL PLAZA

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Section 1:

PROPERTY INFORMATION



DOBSON PROFESSIONAL PLAZA

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Executive Summary

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INVESTMENT SUMMARY

Sale Price:	\$3,245,735.69
Price/PSF:	\$147.96
Total Income:	\$358,590.37
Vacancy:	6.22% (Actual)
Operating Expenses:	\$147,617.55
NOI:	\$210,972.82
CAP Rate:	6.50%
Lot Size:	1.86 Acres
Building Size:	+/- 21,936 SF
Year Built:	1983
APN:	305-02-427C
Year Renovated:	2018
Zoning:	LC, City of Mesa

PROPERTY OVERVIEW

Dobson Professional Plaza is a +/- 21,936 SF, 94% occupied, two-story, multi-tenant, lake-front office building located in Mesa, Arizona. Conveniently located less than half a mile from the US 60 and Loop 101 Freeways, Dobson Professional Plaza is a stabilized office investment opportunity with attractive Spanish architecture, lush landscaping, well-maintained grounds providing investors immediate cash flow opportunity.

PROPERTY HIGHLIGHTS

- 94% occupancy
- Recent Capital Improvements invested in extensive tenant improvements, exterior painting, new roof (warranty) and landscaping
- Full-Service Rents (includes electric & janitorial)
- Prominent Street Frontage Along Dobson Road with Scenic Lake Views
- Fantastic Curb Appeal with the exterior recently repainted (2018)
- Monument Signage
- Great Access to the US 60 Freeway
- Located half a mile from Banner Desert Medical Center & Cardon's Children Medical Center

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Property Description

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PROPERTY DESCRIPTION

Dobson Professional Plaza is beautifully situated on lake frontage offering tenants and guests great views and is conveniently located less than half a mile from US 60 and the Loop 101 Freeways. Dobson Professional Plaza is a two-story, multi-tenant, lake-front office building with attractive Spanish architecture, lush landscaping, well-maintained grounds and 94% occupancy providing immediate cash flow opportunity.

LOCATION DESCRIPTION

Professional Office Building overlooking Dobson Ranch Lake. Close proximity to many restaurants and excellent access to US 60. The location offers great visibility on Dobson Road.

- Address: 1845 S. Dobson Road, Mesa, Arizona 85202
- Description: +/- 21,936 Rentable Square Foot, Two-Story, Multi-Tenant Office Building
- Tenants: Nineteen (19) Private Office Units
- Year Built: 1983
- Construction: Masonry & Stucco with New Foam Roof Installed in 2017
- Architecture: Spanish with Brick Accents
- Parcel Number: 305-02-427C
- Land Area: +/- 81,200 SF
- Zoning: LC - City of Mesa
- Parking Ratio: 4.00/1,000 SF
- Elevator: One (1)
- HVAC: Packaged Units
- Restrooms: Each Office Suite has a Restroom

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Exterior Photos

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Additional Photos

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Section 2:

LOCATION INFORMATION

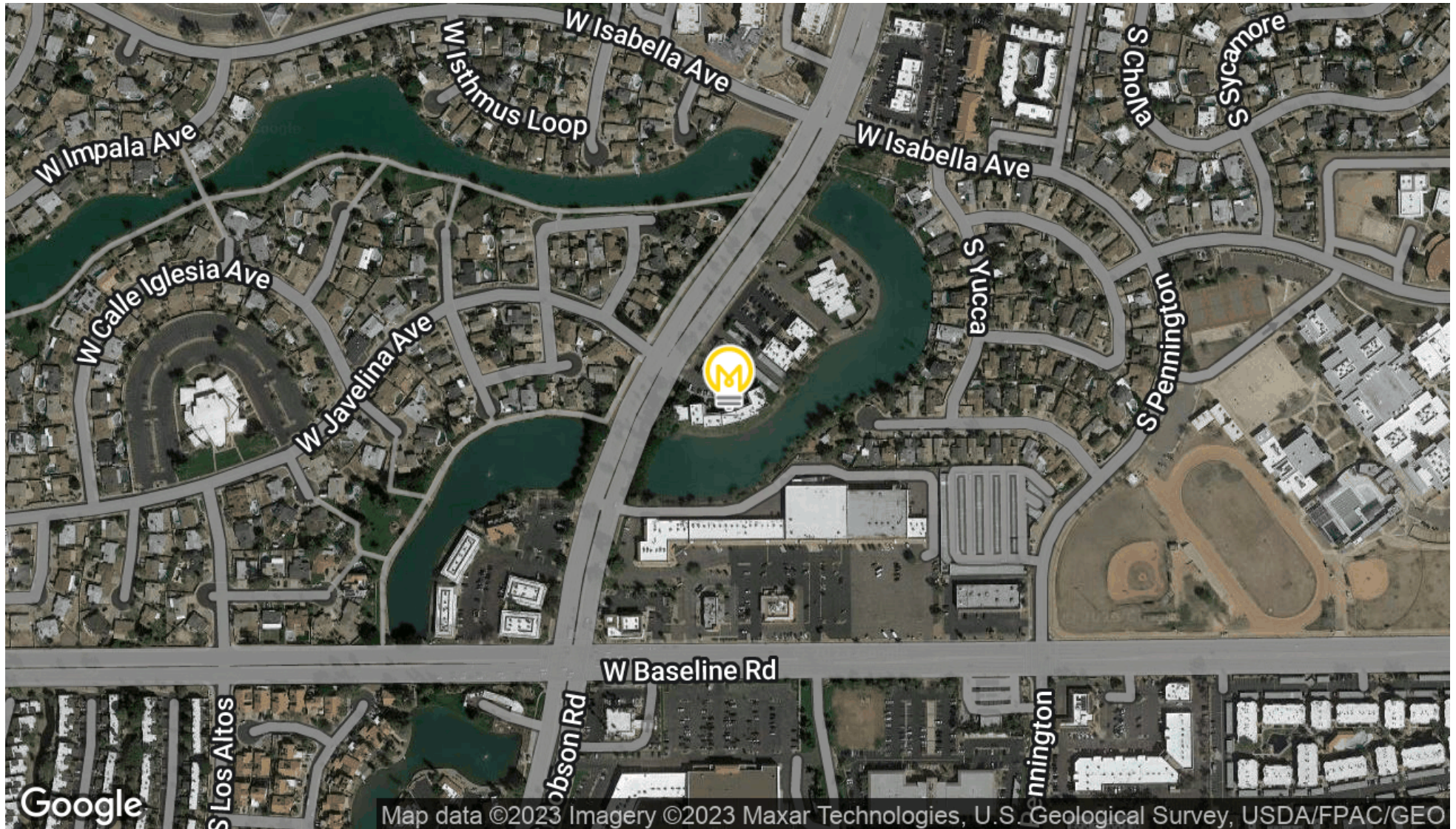


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Regional Map

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Aerial Maps

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Section 3:

FINANCIAL ANALYSIS



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Income & Expenses

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EXPENSE SUMMARY		PER SF
Property Taxes (2021)	\$27,918	\$1.27
Property Insurance	\$2,245	\$0.10
Water/Sewer	\$14,284	\$0.65
Electric	\$24,046	\$1.10
Phone	\$845	\$0.04
Repairs & Maintenance	\$9,390	\$0.43
Elevator	\$2,478	\$0.11
Janitorial	\$29,529	\$1.35
Day Porter	\$4,254	\$0.19
Window Washing	\$1,000	\$0.05
Pest Control	\$948	\$0.04
Landscaping	\$14,020	\$0.64
Trash	\$1,539	\$0.07
Management Fee	\$14,137	\$0.64
Gross Expenses	\$146,637	\$6.68

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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
Lakeside Plaza (Pro-Rata Trash	Trash	--	--	--	\$1,200.00	\$1,200.00	--	--
Noble Care Services, LLC	101	1,861	7/15/2020	7/31/2022	\$1,680.00	\$31,637	8.48	\$17.00
L&B Beauty Bar	102	505	2/1/2021	1/31/2024	\$360.00	\$10,200	2.3	\$20.20
Ulysses Carr D.C.	103	611	3/1/1998	3/31/2023	\$137.04	\$10,949	2.79	\$17.92
Ulysses Carr D.C.	104	457	7/1/2010	3/31/2023	\$119.88	\$8,189	2.08	\$17.92
Judith Rand PhD	106	993	9/1/2020	12/31/2023	\$420.00	\$16,384	4.53	\$16.50
Pars Dental Studio	109	1,180	11/1/2020	12/31/2025	\$600.00	\$20,060	5.38	\$17.00
Healing Arts Day Spa	110	881	8/1/2014	7/31/2023	\$1,500.00	\$17,100	4.02	\$19.41
Title Alliance Elite Agency	111	1,329	7/1/2018	6/30/2021	\$0.00	\$23,258	6.06	\$17.50
Nelson Financial	112	837	9/1/2018	10/31/2023	\$0.00	\$15,987	3.82	\$19.10
Wood Law Group	117	900	11/1/2020	11/30/2023	\$0.00	\$15,300	4.1	\$17.00
VACANT	118	1,765	-	-	\$420.00	\$0	8.05	\$0.00
Portman Webster Law	201	1,393	7/1/2015	8/31/2021	\$0.00	\$22,288	6.35	\$16.00
Michelle Villanueva	202	1,660	8/1/2018	7/31/2023	\$0.00	\$29,939	7.57	\$18.04
Lawrence Ruiz	204	1,364	3/1/2020	2/28/2022	\$1,648.92	\$24,552	6.22	\$18.00
VACANT	207	1,784	-	-	\$0.00	\$0	8.13	\$0.00
Deborah Varney	209	992	9/1/2001	MTM	\$420.00	\$15,872	4.52	\$16.00
Commercial Property Connect	211	883	11/1/2017	13/31/2021	\$600.00	\$15,453	4.03	\$17.50
Schulte/Hutchinson	213	1,421	11/1/2016	10/31/2022	\$92.52	\$24,867	6.48	\$17.50

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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
Trimerge Consulting	214	1,120	11/1/2014	5/31/2022		\$18,760	5.11	\$16.75
Totals/Averages		21,936			\$9,198.36	\$320,795		\$14.62





Section 4:

DEMOGRAPHICS

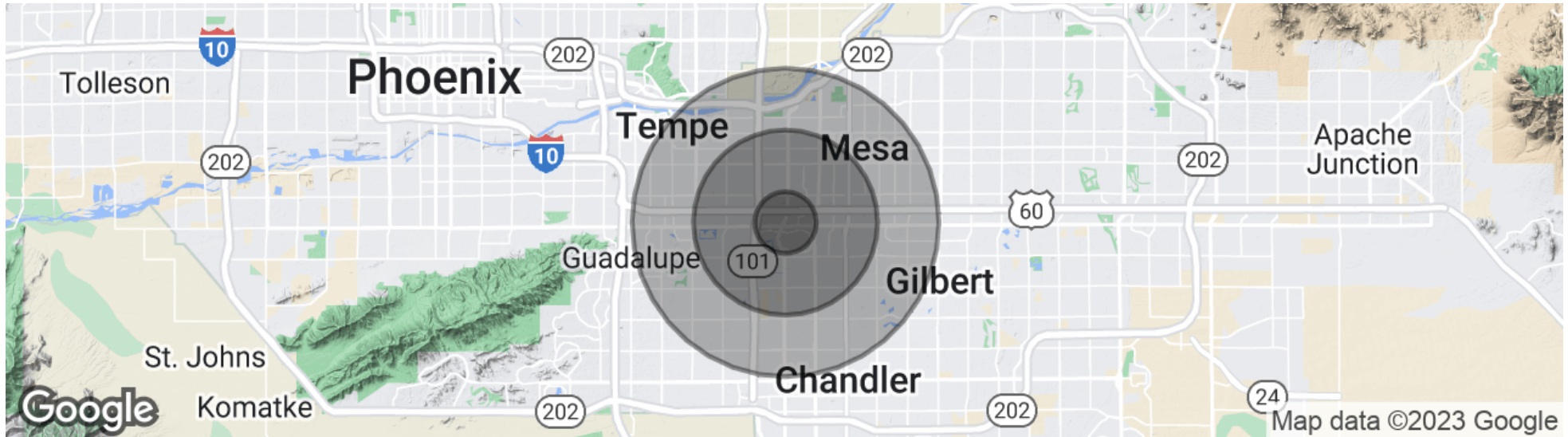


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Demographics Map & Report

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POPULATION

	1 MILE	3 MILES	5 MILES
Total population	12,418	146,453	367,221
Median age	36.5	32.7	31.4
Median age (Male)	34.7	31.7	30.6
Median age (Female)	39.3	33.5	32.1

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	5,600	59,160	140,870
# of persons per HH	2.2	2.5	2.6
Average HH income	\$67,438	\$61,623	\$63,406
Average house value	\$236,442	\$211,618	\$240,580

* Demographic data derived from 2020 ACS - US Census