



FOR SALE  
**Olive Crossing**

30,040 SF  
2.29 Acres  
Built 1985



**9250 N 43rd Avenue**  
**Glendale, AZ 85050**

**\$4,250,000 – Multi-Tenant Investment Opportunity**

Presented By:

**NAI**Horizon

Matt Harper, CCIM



## Disclaimer

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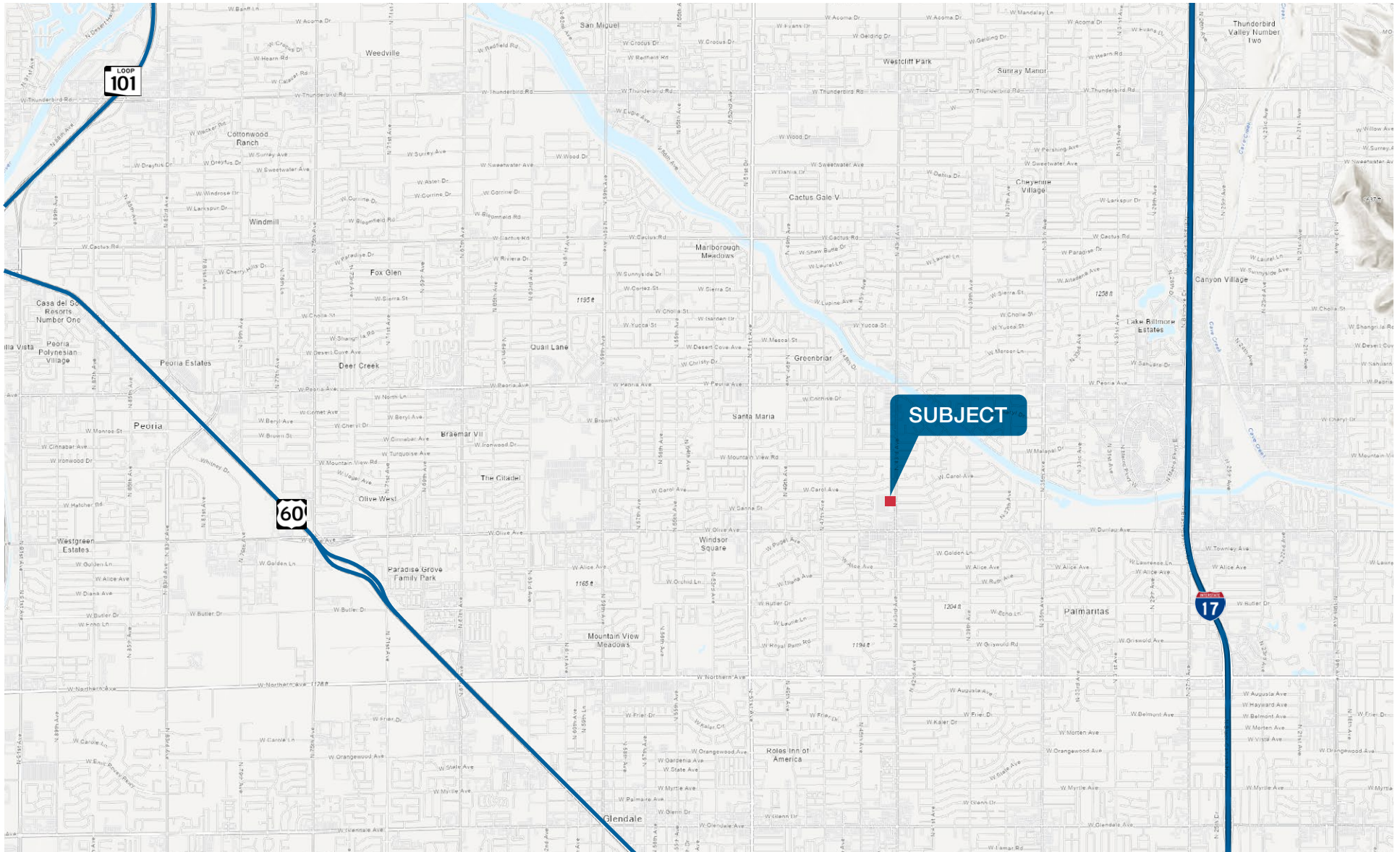
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Ironwood High School, West Sweetwater Avenue, Glendale, AZ



# Location Map

## Section 01 The Asset





# Location Retail Map

## Section 01 The Asset





# Property Features

Section 01  
The Asset



Covered Tenant Parking



Tenant Monument  
Signage Available



Dense Population in  
Trade Area



Well Maintained:  
Roof replaced 2018  
Parking lot repaired and  
seal coated 2020



Frontage Located on  
N 43rd Avenue



Very Visible Location with  
Strong Traffic Counts

## Traffic Counts VPD

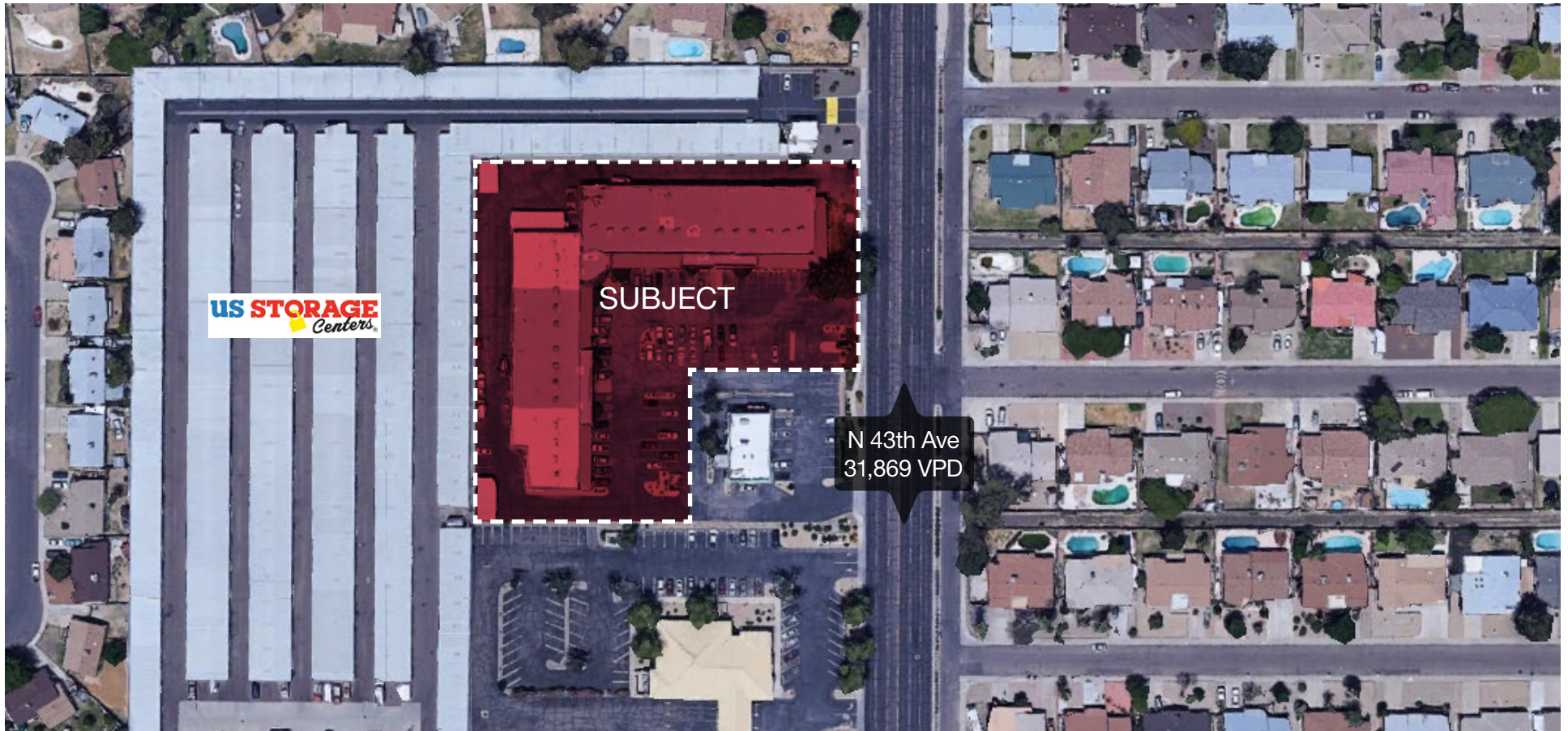


N 43rd Avenue: **31,869**  
W Olive Avenue: **34,600**



# Property Aerial

## Section 01 The Asset



# Site Plan

## Section 01 The Asset

Units	Type	Area SF
1-2	Triple Net	2,000.00
3	Triple Net	1,045.00
4	Triple Net	1,305.00
5-7	Triple Net	3,135.00
8	Triple Net	1,450.00
9	Triple Net	1,531.00
10-13	Triple Net	4,889.00
14	Triple Net	2,350.00
15-16	Triple Net	2,090.00
17-18	Triple Net	2,350.00
19	Triple Net	1,040.00
20	Triple Net	1,300.00
21	Triple Net	1,040.00
22-24	Triple Net	4,450.00
TOTAL		30,040.00



# Property Name & Info

## Olive Crossing

Address	9250 N. 43rd Avenue, Glendale, AZ 85302
Neighborhood	Olive Crossing
# Buildings	2
Stories	1
Construction	Wood Frame Stucco
Building Size	30,040 SF
# Units	24
Year Built	1985
Parking Spaces	75
Cooling	A/C
Electric Meters	Individual
Hot Water	Individual Electric
Maricopa County Assessor's #	148-07-002R
Parcel Size	2.29 Acres / 99,644 Sq. Ft.
Real Estate Taxes (2021)	36,826.72
Zoning	C2



# Property Photos

## Section 01 The Asset





# Property Rent Roll

## Section 02 The Valuation

Tenant	Suite	S/F	Lease Began	Lease End	Rental Rate/SF	Rent Monthly	Annual Rent
New Grace House of Worship, a Corporation	1-2	2,000.00	8/1/2020	9/30/2022	\$9.00	1,500.00	18,000.00
Family Care Connections, LLC	10-13	4,889.00	8/1/2018	7/31/2023	\$8.45	3,441.81	41,301.72
Ramon Go	14	2,350.00	8/1/2015	7/31/2025	\$13.91	2,724.12	32,689.44
Lacey Crow and Jason Carroll	19	1,040.00	11/17/2021	12/31/2023	\$12.55	1,087.66	13,051.92
Lemin Xia	20	1,300.00	8/1/2017	6/30/2024	\$12.36	1,339.00	16,068.00
Monicakes, LLC	21	1,040.00	5/1/2021	7/31/2024	\$12.00	1,040.00	12,480.00
Sterling Holding CO, LLC	22-24	4,450.00	12/15/2021	6/15/2027	\$10.10	3,745.42	44,945.04
Joni Issac	3	1,045.00	11/14/2012	5/31/2025	\$14.02	1,220.91	14,650.92
Brenda Espinoza dba State Farm	4	1,305.00	9/1/2020	12/31/2025	\$10.30	1,120.13	13,441.56
Timothy Lee Jones & Debbie Jones	5-7	3,135.00	8/1/2014	8/31/2024	\$11.34	2,962.65	35,551.80
T&M Market LLC	8	1,450.00	1/1/2022	4/1/2026	\$10.50	1,268.75	15,225.00
Matthew Uribe	9	1,531.00	3/1/2022	3/31/2025	\$11.41	1,455.72	17,468.64
Basilios Tsakiris, Jr.	PAD	0.00	1/1/2018	12/31/2022	\$0.00	0.00	0.00
VACANT	15-16	2,090.00			\$0.00	0.00	0.00
VACANT	17-18	2,350.00			\$0.00	0.00	0.00
VACANT	RISER	65.00			\$0.00	0.00	0.00
<b>Total</b>		<b>30,040</b>			<b>11.13</b>	<b>\$22,906.17</b>	<b>\$274,874.04</b>

Expenses	\$5.72
Average Rental Rate	\$11.33
Vacancy	4,440 SF
Vacancy Rate	14.78%



# Property Proforma

## Section 02 The Valuation

### 2022 Budget & Expenses

	2022 Projected	Projection at Market Rents (\$14.00 + NNN)
<b>Income</b>		
<b>Total Rental Income</b>	\$266,272	\$386,750
CAM Estimate	\$137,269	\$137,269
Signage Premium	\$768	\$768
Other Income	\$3,252	\$3,252
<b>Total Income</b>	\$407,561	\$528,039
<b>Expenses 2022</b>		
Payroll Expense	(\$6,000)	(\$6,000)
Insurance and Taxes	(\$43,750)	(\$43,750)
Management & Contract Services*	(\$69,487)	(\$69,487)
Administrative	(\$2,322)	(\$2,322)
Repairs and Maintenance	(\$11,392)	(\$11,392)
<b>Utilities</b>		
Water/Sewer	(\$6,212)	(\$6,212)
Electricity	(\$6,753)	(\$6,753)
<b>Total Expenses</b>	(\$148,303)	(\$152,785) est.
<b>Net Operating Income</b>	<b>\$259,237</b>	<b>\$379,712</b>



# Property Value Matrix

## Section 02 The Valuation

**Net Operating Income:**

**\$259,237**

**Capitalization rate**

**6.1%**

**Sales Price**

**\$4,250,000**

**\$/Sq. Ft.**

**\$141**



# Sales Comparables

## Section 02 The Valuation

	Property	Location	Sale Date	Sale Price	Building SF	Price/SF	Cap Rate	Year Built
★	<b>Subject: 9250 N 43rd Ave</b>	<b>Glendale, AZ 85050</b>		<b>\$4,250,000</b>	<b>30,040</b>	<b>\$141.48</b>	<b>6.0%</b>	<b>1985</b>
1	255 E Southern Ave	Mesa, AZ 85210	Dec 30, 2021	\$3,125,000	24,929	\$125.36		1986
2	13615 N 35th Ave	Phoenix, AZ 85029	Dec 21, 2021	\$5,510,000	21,644	\$198.49		1986
3	2855 W Cactus Rd	Phoenix, AZ 85029	Dec 1, 2021	\$4,150,000	23,956	\$173.23	6.91%	1979, Renovated 2020
4	4139 W Bell Rd	Phoenix, AZ 85053	Nov 12, 2021	\$4,380,000	35,950	\$121.84	7.29%	1985
5	535 S Dobson Rd	Mesa, AZ 8520	Oct 29, 2021	\$3,700,000	17,666	\$128.01		1986
6	515 N Stapley Dr	Mesa, AZ 8520	Oct 21, 2021	\$3,100,000	24,568	\$77.90	7.48%	1999
7	524 W Broadway Rd	Tempe, AZ 85282	Oct 7, 2021	\$2,100,000	44,867	\$118.03		1982
8	4323 W Cactus Rd	Glendale, AZ 85304	Oct 5, 2021	\$3,050,000	26,150	\$116.63		1985
9	1732-1764 W Bell Rd	Phoenix, AZ 85023	Sep 30, 2021	\$2,300,000	24,615	\$93.44		1975
10	1901-1925 W Camelback Rd	Phoenix, AZ 8501	Sep 15, 2021	\$2,500,000	21,712	\$115.14	7.64%	1956

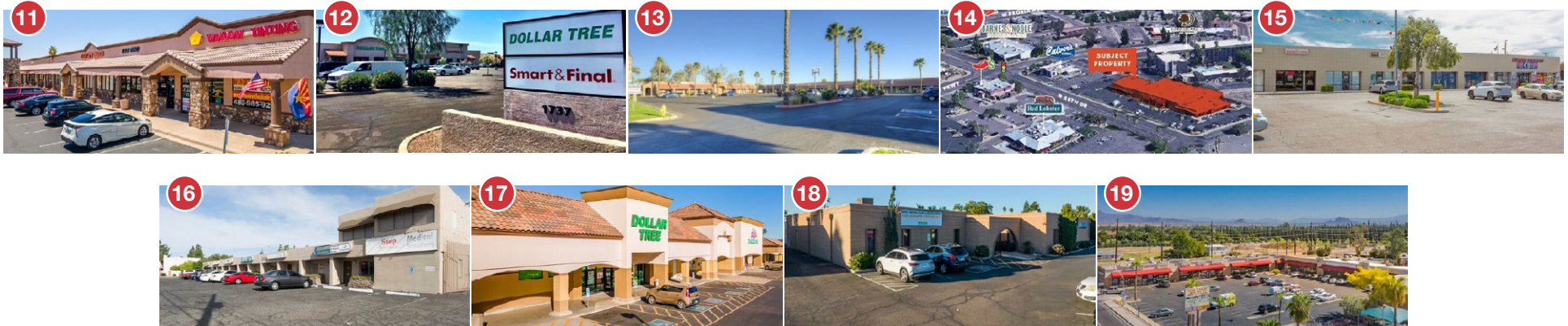




# Sales Comparables

## Section 02 The Valuation

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11	3820 E Main St	Mesa, AZ 85205	Aug 23, 2021	\$2,400,000	23,400	\$102.56		1984
12	1709-1717 E Broadway Rd	Tempe, AZ 85282	Aug 19, 2021	\$4,375,000	30,060	\$145.54		1981
13	9837 W Bell Rd - Bldg B1	Sun City, AZ 85351	Jul 26, 2021	\$4,039,682	39,434	\$110.64		1982
14	10215 N 28th Dr	Phoenix, AZ 85051	Jul 23, 2021	\$2,750,000	27,873	\$98.66	4.00%	1981, Renovated 2000
15	6445 N 51st Ave	Glendale, AZ 85301	Jun 29, 2021	\$1,700,000	21,331	\$79.70		1986
16	2802-2822 E Greenway Rd	Phoenix, AZ 85032	May 21, 2021	\$2,065,000	25,000	\$82.60	7.12%	1982
17	378-432 N Litchfield Rd	Goodyear, AZ 85338	Apr 8, 2021	\$6,370,000	36,208	\$175.93		1989
18	303-501 W. Van Buren St	Avondale, AZ 85323	Mar 11, 2022	\$4,325,000	29,699	\$145.63	7.08%	
19	1211 N Country Club Dr	Mesa, AZ 85201	Feb 24, 2021	\$4,300,000	27,525	\$156.22		1983





# For Sale Market Comparables

	Property	Location	Asking Price	Price/SF	Cap Rate	Year Built
★	<b>Subject: 9250 N 43rd Ave</b>	<b>Glendale, AZ 85050</b>	<b>\$4,250,000</b>	<b>\$141.48</b>	<b>6.0%</b>	<b>1985</b>
1	1824-1916 W Baseline Rd	Mesa, AZ 85202	\$2,500,000	\$124.3	6.78%	1979
2	18700 N 107th Ave	Sun City, AZ 85373	\$3,759,000	\$113.91	6.58%	1982
3	1241 E Broadway Rd	Mesa, AZ 85204	\$3,700,000	\$133.82	6.14%	1975
4	18409-18413 N Cave Creek Rd	Phoenix, AZ 85032	\$4,900,000	\$217.60	6.50%	1998
5	2647 W Glendale Ave	Phoenix, AZ 85051	\$3,990,000	\$154.30	7.03%	1987
6	5843 W Indian School Rd	Phoenix, AZ 85031	\$6,247,000	\$194.44	7.00%	1964
7	4419-4501 E Main St	Mesa, AZ 85205	\$2,400,000	\$105.28	6.75%	1980
8	801-835 S Power Rd	Mesa, AZ 85206	\$5,000,000	\$132.29	6.50%	1975
9	12020 S Warner Elliot Loop	Phoenix, AZ 85044	\$3,895,000	\$141.74	6.29%	1987





# Five-Mile Area Demographics

## Section 03 Area Demographics



Daytime Employment  
Population is 128,576



32% Have Some  
College Education



Median home value is  
\$155,413



Median Age is 33.90 Years



Population is 500,247



75% of Workforce are  
White Collar Employees



412,575 Workforce



23% with Associates  
Degree or Higher



\$65,153 Average  
Household Income



# Glendale Overview

## Section 04 Glendale Overview

### About Glendale

The city of Glendale is a vibrant and welcoming metropolitan city with extraordinary opportunities for everyone to prosper, connect, and experience all that is remarkable about our community. Incorporated in 1910, Glendale is home to both historic attractions like **Sahuaro Ranch Park** and state of the art entertainment facilities like State Farm Stadium the home of the NFL's **Arizona Cardinals** and the 2008, 2015, and **2023 Super Bowls**.

The city is home to natural preserves such as **Thunderbird Conservation Park** and high-tech manufacturers like **Conair** and **Honeywell Aerospace**. The city can also boast medical school **Midwestern University**, the only veterinary school in the state of Arizona, and **Luke Air Force Base**, the training home for new F-35 pilots.

The **Westgate Entertainment District** is Arizona's premier entertainment destination offering a vibrant outdoor setting with unique water features and an interactive shopping, dining and entertainment experience. Nearby, the city's **Gila River Arena** hosts the NHL's **Arizona Coyotes** as well as numerous concerts and other events throughout the year.

We are **250,784 residents** and nearly 2000 employees working together to make our city the community of choice for those looking to live, work, or play in metropolitan Phoenix. Our tagline, **You Belong Here**, is the sentiment we want people to feel about our community and is characteristic of our mission; we improve the lives of the people we serve every day. Whether you're a history buff or a professional sports fan, You Belong Here. Whether you're a resident, a business owner, a visitor, or a city employee, You Belong Here – and we're going to prove it through our exceptional customer service and unmatched quality of life.

Credit: <https://www.glendaleaz.com>



# Olive Crossing

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9250 N 43rd Avenue  
Glendale, AZ 85050

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## Confidentiality/Non-Disclosure Statement

- 1.) All Information furnished to Buyer and Broker, is deemed sensitive and confidential and its disclosure to others may be damaging to the Property and its owners. Therefore, compliance to all confidentiality is imperative.
- 2.) Buyer and Broker shall not disclose or reveal any Information to any persons other than advisors in Buyer's employ to evaluate the Proprietary Information for the purpose of acquisition only. Buyer shall ensure all his/her advisors are presented a copy of this agreement and informed of their responsibilities of confidentiality, non-disclosure and non-circumvent relating to the Information.
- 3.) All information furnished to the Buyer is for the express purpose of evaluating the Property for possible acquisition. Buyer further acknowledges Horizon Real Estate Group, Inc. dba NAI Horizon is the first Broker providing Buyer with information regarding this possible purchase.



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