



Sale/Leaseback

NNN Medical Investment Sale

730 N Greenfield Rd,
Gilbert, AZ 85234

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Menlo Group
COMMERCIAL REAL ESTATE

NNN Gilbert Medical Sale/Leaseback

730 N Greenfield Rd, Gilbert, AZ 85234

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Section 1:

PROPERTY INFORMATION



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Executive Summary

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OFFERING SUMMARY

| | |
|----------------|-----------------------|
| Sale Price: | \$1,314,000 |
| Price PSF: | \$438.00 |
| Cap Rate: | 5.75% |
| NOI: | \$75,600 |
| Building Size: | +/- 3,000 SF |
| Lot Size: | +/- 0.53 Acres |
| Year Built: | New Construction 2021 |
| Lease Term: | 10 Years |

INVESTMENT HIGHLIGHTS

- **100% Occupied Healthcare Real Estate:** Healthcare properties like this offering are highly sought after because of their resilience with competition and the economy.
- **New Ten (10) Year NNN Lease:** This is an ideal investment with a lease structure that requires minimal Landlord responsibility for expenses, maintenance, and repair.
- **Strong Tenant:** Farnsworth Physical Therapy is an established medical tenant with two east valley locations.
- **Ideal Investment/1031 Exchange Property:** A combination of this offering's long term lease, strong tenant, and ideal location make this a perfect property for local or out-of-state investors.
- **Robust Area:** This area of Gilbert is highly sought after with high demographics and close proximity to retail and business amenities.
- **Strong Healthcare Corridor:** This freestanding building is near many synergistic healthcare service providers and is within close proximity to multiple hospitals, including Banner Gateway Medical Center, Banner Baywood Medical Center, and Dignity Health Mercy Gilbert Medical Center.
- **High Traffic Area:** Located just off Greenfield Rd and Guadalupe Rd, this property sees a traffic count of nearly 25,000 VPD and is near the US 60 and Loop 202 San Tan Freeway.

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Interior Photos

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Exterior Photos

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Section 2:

FINANCIAL OVERVIEW



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Financial Overview



INVESTMENT SUMMARY

| | |
|----------------------|----------------|
| Sale Price: | \$1,314,000.00 |
| NOI: | \$75,600.00 |
| CAP Rate: | 5.75% |
| Total building Area: | +/- 3,000 SF |
| Year Built: | 2019 |

TENANT SUMMARY

| | |
|------------------------------|-----------------------------|
| Tenant Name: | Farnsworth Physical Therapy |
| Lease Type: | NNN |
| Roof/Structure/Parking Lot: | Tenant |
| Taxes/Maintenance/Utilities: | Tenant |
| Term Remaining: | Ten (10) Years |
| Original Lease Term: | Ten (10) Years |
| Rent Increases: | 3% Annually |
| Estoppel Certificate: | Yes |
| ROFO/ROFR: | None |





Section 3:

TENANT OVERVIEW



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Tenant Profiles

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TENANT INFORMATION

Farnsworth Physical Therapy has over 50 years of experience in hands-on treatment for a wide variety of injuries, including pre/post surgical rehabilitation, sports injury rehabilitation, and low back pain therapy. They provide world-class care that promotes a complete recovery.

Farnsworth Physical Therapy recently moved to this new location, though it has been practicing in the Gilbert area for over 20 Years.

This investment opportunity is for a sale/leaseback and Farnsworth Physical Therapy will sign a new 10 year NNN Lease Agreement upon the Close of Escrow.

TENANT OVERVIEW

| | |
|-------------|-----------------------------|
| Company: | Farnsworth Physical Therapy |
| Founded: | 2000 |
| Locations: | Gilbert & Mesa, Arizona |
| NOI: | \$75,600.00 |
| Lease Type: | NNN |
| Lease Term: | Ten (10) Years |
| Lease Rate: | \$25.20 PSF |

RENT SCHEDULE

| LEASE YEARS | RENT PSF | ANNUAL RENT | ESCALATION |
|-------------|----------|-------------|------------|
| Year 1 | \$25.20 | \$75,600.00 | 3% |
| Year 2 | \$25.96 | \$77,868.00 | 3% |
| Year 3 | \$26.73 | \$80,204.04 | 3% |
| Year 4 | \$27.54 | \$82,610.16 | 3% |
| Year 5 | \$28.36 | \$85,088.47 | 3% |
| Year 6 | \$29.21 | \$87,641.12 | 3% |
| Year 7 | \$30.09 | \$90,270.35 | 3% |
| Year 8 | \$30.99 | \$92,978.46 | 3% |
| Year 9 | \$31.92 | \$95,767.82 | 3% |
| Year 10 | \$32.88 | \$98,640.85 | 3% |



Section 4:

LOCATION INFORMATION



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Aerial Map

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Aerial Map

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Regional Map

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Demographics Map & Report

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POPULATION

| | 1 MILE | 3 MILES | 5 MILES |
|----------------------|--------|---------|---------|
| Total Population | 11,185 | 107,275 | 302,407 |
| Average Age | 34.1 | 33.7 | 36.4 |
| Average Age (Male) | 35.0 | 33.6 | 35.5 |
| Average Age (Female) | 33.8 | 34.1 | 37.3 |

HOUSEHOLDS & INCOME

| | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| Total Households | 3,489 | 36,989 | 110,806 |
| # of Persons per HH | 3.2 | 2.9 | 2.7 |
| Average HH Income | \$110,821 | \$85,915 | \$73,293 |
| Average House Value | \$491,860 | \$403,866 | \$238,945 |

* Demographic data derived from 2020 ACS - US Census

