



SALE LEASEBACK OPPORTUNITY
Biltmore Office Plaza

2942 N. 24TH ST
PHOENIX, AZ 85016

PRESENTED BY:

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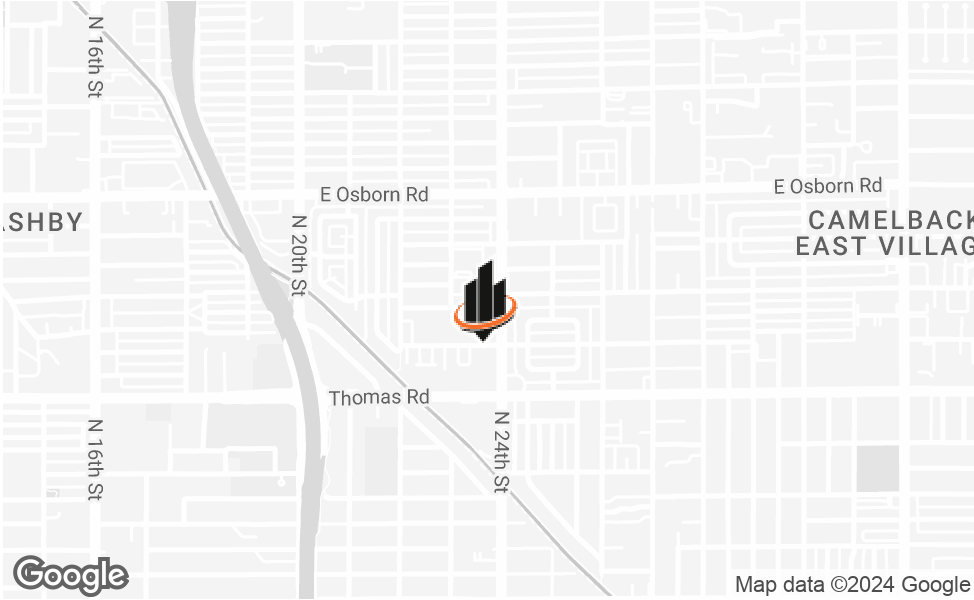
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$4,256,775
PRICE/SF:	\$225/SF
BUILDING SIZE:	18,919 SF
LOT SIZE:	1.01 AC
NOI:	\$255,406.50
CAP RATE:	6.00%
LEASE TYPE:	NNN
YEAR BUILT:	1974

PROPERTY HIGHLIGHTS

- Sale Leaseback Offering - Seven (7) Year Term
- NNN Lease Structure
- Three Percent (3%) Annual Increases
- Well Established Executive Office/Virtual Office Operator
- In Operation Since 2006
- Biltmore Location | Immediate Access to I-10 & Loop 202 Fwys
- Minutes to Biltmore, Arcadia, and Central Phoenix
- Abundance of Retail Amenities in Immediate Area

PROPERTY DESCRIPTION



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SVN is pleased to present to the market this sale leaseback opportunity in Phoenix, AZ. The building is currently occupied by Plaza Executive Suites, an experienced operator of executive offices suites throughout the Phoenix MSA including virtual offices and meeting space. Plaza Executives has been in operation since 2006 and currently has five locations in North Scottsdale, Mesa, North Phoenix, and Old Town Scottsdale in addition to this location in the Biltmore area. In 2022, Plaza Executive Suites Ranked #7 in Ranking Arizona: Office Business Centers. Plaza Executive Suites is willing to enter into a seven (7) year leaseback upon close of escrow under a triple net lease with three percent annual increases.

LOCATION DESCRIPTION

The property is located in the Midtown submarket just north of Thomas Rd. fronting on the west side of 24th St. between Thomas Rd. and Osborn Rd. This is a major arterial commercial and high traffic corridor that consists of an abundance of office and retail properties. This highly desirable location is within close proximity to several freeways including I-10, I-17, SR-51, and Loop 202 and is only minutes from the high end Biltmore area and Arcadia submarkets which is continuously experiencing growth and redevelopment.



TENANT HIGHLIGHTS

- Well Established Executive Suite Operator
- Founded in 2006
- Five (5) Locations Valley Wide
- 2022 - Ranked 7th in Ranking Arizona - Office Business Centers

ABOUT PLAZA EXECUTIVE SUITES

Plaza Executive Suites was founded in 2006. Its founder, Bob Alsbury, has multiple years of experience working in and around the office environment and wanted to create a unique experience that the national office providers just can't equal. They have five locations valley wide including locations in the Biltmore area, Old Town Scottsdale, north Scottsdale, north Phoenix, and Mesa. Services include executive office suites, virtual office, and meeting rooms with live and personalized telephone answering. In 2022, Ranking Arizona featured Plaza Executives as 7th for Office Business Centers.



