

1309 N GREENFIELD ROAD, MESA, AZ 85205

Retail Property For Sale



PROPERTY DESCRIPTION

Good tenant mix in this multi-tenant retail center. Anchored by Banner Health, service businesses, and restaurants offering good services to the local community. Nice looking building is part of a larger shopping center. Current management company has managed the property since 2006.

PROPERTY HIGHLIGHTS

- Excellent Location
- Good Tenant Mix
- Great Parking
- Monument Sign
- Good Visibility

OFFERING SUMMARY

Sale Price:	\$2,680,000
Lot Size:	60,224 SF
Building Size:	10,158 SF
NOI:	\$164,011.00
Cap Rate:	6.12%

DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total Households	191	815	3,654
Total Population	583	2,484	10,979
Average HH Income	\$114,781	\$116,445	\$110,675



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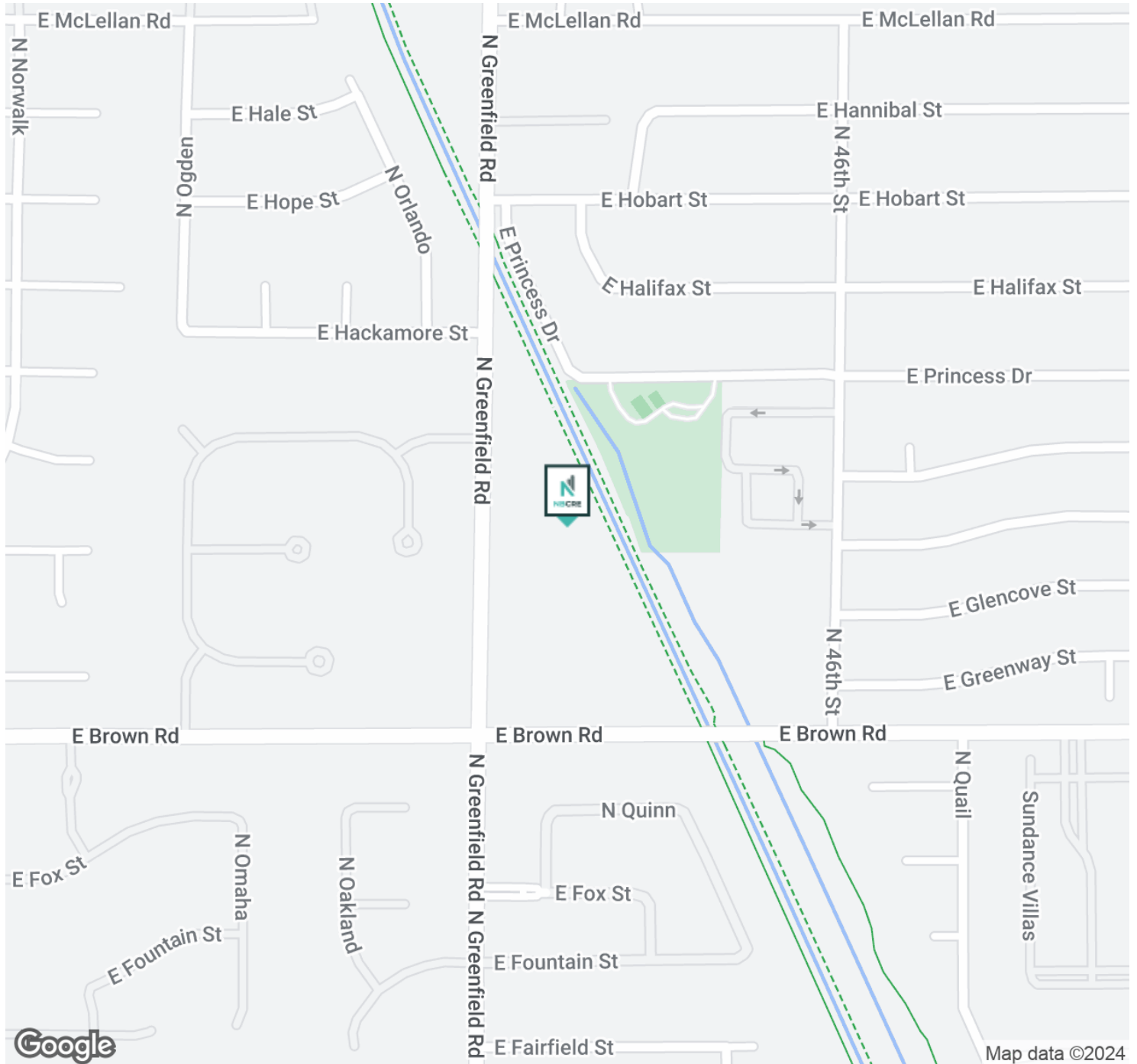


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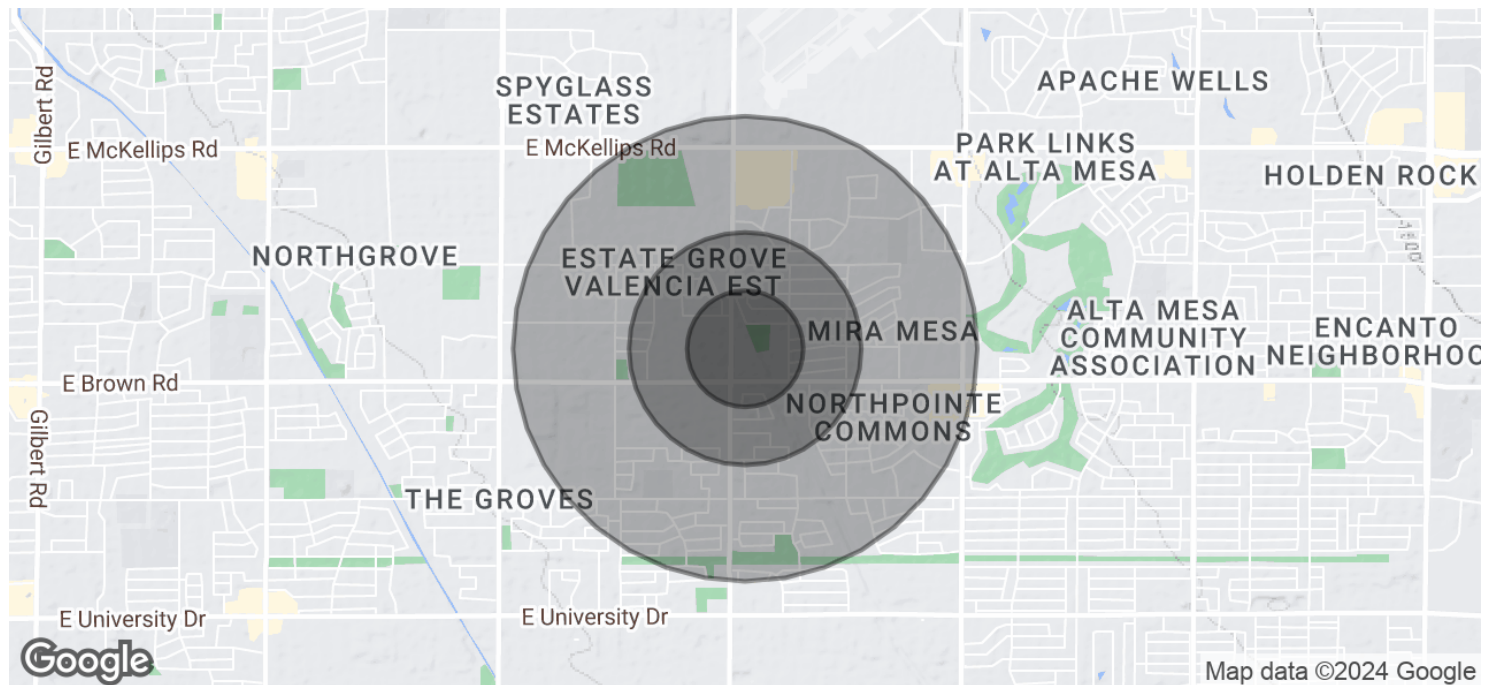


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	583	2,484	10,979
Average Age	32.5	33.7	34.1
Average Age (Male)	32.4	32.0	32.0
Average Age (Female)	33.7	36.0	36.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	191	815	3,654
# of Persons per HH	3.1	3.0	3.0
Average HH Income	\$114,781	\$116,445	\$110,675
Average House Value	\$361,982	\$374,053	\$362,363

* Demographic data derived from 2020 ACS - US Census



Mountain View Plaza <<>> 1309 N Greenfiled Road, Mesa AZ

Rent Roll

Suite #	Tenant	Leased SF	Annual Rent PSF	Monthly Base Rent	Annual Base Rent	Monthly CAM	Annual CAM	Total Annual Rent	Lease Begins	Lease Ends	Date	Increases	Options
101	Rosati Pizza	1,286	\$ 12.36	\$ 1,324.58	\$ 15,894.96	\$ 696.58	\$ 8,358.96	\$ 24,253.92	10/1/2020	1/31/2031	2/1/2024 2/1/2025 2/1/2026 2/1/2027 2/1/2028 2/1/2029 2/1/2030	\$1,364.31 \$1,405.25 \$1,447.40 \$1,490.80 \$1,535.54 \$1,581.61 \$1,629.05	2-5 year options with 3% annual increases
102	Banner Physical Therapy	2,094	\$ 20.16	\$ 3,517.92	\$ 42,215.04	\$ 1,134.25	\$ 13,611.00	\$ 55,826.04	9/1/2020	8/31/2025	11/1/2023 11/1/2024 Option 1 11/1/2025 11/1/2026 11/1/2027 Option 2 11/1/2028 11/1/2029 11/1/2030	\$3,622.62 \$3,730.81 Option 1 \$3,842.73 \$3,958.02 \$4,076.76 Option 2 \$4,199.06 \$4,325.03 \$4,454.73	2-3 year options with 3% annual increases
104	Blush Avenue	1,978	\$ 14.00	\$ 2,307.67	\$ 27,692.04	\$ 1,071.41	\$ 12,856.92	\$ 40,548.96	7/11/2022	10/31/2027	11/1/2024 11/1/2025 11/1/2026	\$2,477.77 \$2,521.95 \$2,597.77	None
105-106	Leon	2,400	\$ 15.50	\$ 3,100.00	\$ 37,200.00	\$ 1,300.00	\$ 15,600.00	\$ 52,800.00	6/1/2018	7/31/2028	8/1/2024 8/1/2025 8/1/2026 8/1/2027	\$3,200.00 \$3,300.00 \$3,400.00 \$3,500.00	1-5 year option \$3,600.00 \$3,700.00 \$3,800.00 \$3,900.00 \$4,000.00
107	OBI Nails	960	\$ 16.50	\$ 1,320.00	\$ 15,840.00	\$ 520.00	\$ 6,240.00	\$ 22,080.00	12/1/2021	11/30/2026	12/1/2023 12/1/2024 12/1/2025	\$1,360.00 \$1,400.00 \$1,440.00	1- 5 year option with 3% annual increases
108	Nico's Barber Shop	1,440	\$ 14.85	\$ 1,782.31	\$ 21,387.72	\$ 777.60	\$ 9,331.20	\$ 30,718.92	9/12/2019	9/30/2026	10/1/2023 10/1/2024 10/1/2025	\$1,834.80 \$1,890.00 \$1,946.40	2-5 year options with 3% annual increases
	Totals	10,158		\$ 13,352.48	\$ 160,229.76	\$ 5,499.84	\$ 65,998.08	\$ 226,227.84					

1309 N Greenfield
1309 N Greenfield Rad
Mesa, AZ 85205



5-Year Cash Flow Analysis

Fiscal Year Beginning September 2023

INITIAL INVESTMENT

Purchase Price	\$2,680,000
+ Acquisition Costs	\$53,600
- Mortgage(s)	\$0
+ Loan Fees Points	\$0
Initial Investment	\$2,733,600

MORTGAGE DATA

1ST LIEN

Loan Amount	\$0
Interest Rate (30/360)	0.000%
Amortization Period	Years
Loan Term	0 Years
Loan Fees Points	1.00%
Periodic Payment	\$0.00
Annual Debt Service	\$0

CASH FLOW

For the Year Ending	Year 1 Aug-2024	Year 2 Aug-2025	Year 3 Aug-2026	Year 4 Aug-2027	Year 5 Aug-2028
POTENTIAL RENTAL INCOME (PRI)	\$166,115	\$171,098	\$176,231	\$181,518	\$186,964
- Vacancy / Credit Loss	\$4,983	\$5,133	\$5,287	\$5,446	\$5,609
EFFECTIVE RENTAL INCOME	\$161,132	\$165,965	\$170,944	\$176,072	\$181,355
+ Other Income	\$68,369	\$70,420	\$72,533	\$74,709	\$76,950
GROSS OPERATING INCOME (GOI)	\$229,501	\$236,385	\$243,477	\$250,781	\$258,305
- Operating Expenses	\$65,490	\$67,308	\$69,180	\$71,108	\$73,094
NET OPERATING INCOME (NOI)	\$164,011	\$169,077	\$174,297	\$179,673	\$185,211
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- Capital Expenses / Replacement Reserves	\$0	\$0	\$0	\$0	\$0
- Annual Debt Service 1st Lien	\$0	\$0	\$0	\$0	\$0
CASH FLOW BEFORE TAXES	\$164,011	\$169,077	\$174,297	\$179,673	\$185,211
Loan Balance	\$0	\$0	\$0	\$0	\$0
Loan-to-Value (LTV) - 1st Lien	0%	0%	0%	0%	0%
Debt Service Coverage Ratio	0.00	0.00	0.00	0.00	0.00
Before Tax Cash on Cash	6.00%	6.19%	6.38%	6.57%	6.78%
Return on Equity	5.62%	5.62%	5.62%	5.62%	5.62%
Equity Multiple	1.13	1.22	1.32	1.42	1.53

SALES PROCEEDS

Projected Sales Price (EOY 5)	\$3,471,000
Cost of Sale	\$173,550
Mortgage Balance 1st Lien	\$0
Sales Proceeds Before Tax	\$3,297,450

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	9.74%
Acquisition CAP Rate	6.12%
Year 1 Cash-on-Cash	6.00%
Gross Rent Multiplier	16.13
Price Per Square Foot	\$263.83
Loan to Value	0.00%
Debt Service Coverage Ratio	0.00



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DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Neither North Bay Commercial Real Estate nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

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