



# SINGLE-TENANT NNN OFFICE INVESTMENT

100% Occupied

2610 E University Dr,  
Mesa, AZ 85213

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**Menlo Group**  
COMMERCIAL REAL ESTATE



# Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

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## Executive Summary

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### OFFERING SUMMARY

Total Sale Price:	\$4,181,211.00
Price PSF:	\$235.43 PSF
Cap Rate:	7.14%
NOI:	\$298,609.00
Building Size:	+/- 17,760 SF
Tenant:	American Vision Partners
Occupied:	100%

### PROPERTY OVERVIEW

This offering is for a fully occupied professional freestanding office located on the north side of University Dr one block west of Lindsay Rd in Mesa, Arizona. This is an administrative office for American Vision Partners whose Ten (10) Year NNN Lease expires on April 4, 2027. This two-story property is in the established North Mesa area of the valley with high demographics and strong population numbers. This freestanding commercial building offers monument signage, plentiful parking (including covered), and well-kept landscaping. With easy access to Loop 202 and US 60, along with business, retail, and medical amenities, this property is ideally located for any buyer.

### PROPERTY HIGHLIGHTS

- 100% occupied but inquire for owner/user potential
- Administrative Building for American Vision Partners
- NNN Lease with some Landlord maintenance responsibility
- Ten (10) Year Lease with Term through April 4, 2027
- Two Percent (2%) Annual Increases
- OC Zoning - City of Mesa



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## Investment Highlights

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### ESTABLISHED TENANT

This is an administration office for American Vision Partners, a partner in the management of respected ophthalmology practices through the country, including Southwestern Eye Center, Barnet Dulaney Perkins Eye Center, and Retinal Consultants of Arizona.

### SINGLE TENANT NNN INVESTMENT

This offering provides an investor steady income on a ten (10) year lease term with just over three (3) years remaining. This is an investment with a strong national tenant on a NNN Lease with 2% annual increases.

### LANDLORD & TENANT MAINTENANCE RESPONSIBILITIES

The Landlord shall be responsible for repairing and maintaining all structural components and parking areas in good operating condition and repair. Tenant shall keep the building and all other portions of the premises, including electrical, mechanical, and HVAC, in the same condition as it was delivered to Tenant.

### FREESTANDING PROFESSIONAL OFFICE

This property is an approximately 17,760 two-story freestanding professional office building that sits on a large 1.30 acre lot with monument signage and plentiful parking, including covered parking. The build-out includes a large reception area, private offices, training rooms, and a large bullpen area with cubicles.

### IDEAL MESA LOCATION

This property is in the established North Mesa area of the valley with high demographics and strong population numbers. With easy access to Loop 202 and US 60, along with business, retail, and medical amenities, this property is ideally located for any buyer.

### OVERVIEW

Price:	\$4,181,211.00
Cap Rate:	7.14%
NOI:	\$298,609.00
Lease Type:	NNN
Annual Escalations:	2.0%
Option to Renew:	Three (3) - five (5) Year Options



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## Tenant Profiles

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### TENANT PROFILE:

American Vision Partners is a management partner for the most respected ophthalmology practices throughout the country and integrate the best-in-class management system, infrastructure and technology to provide the highest-quality patient care.

American Vision Partners was formed through an investment by H.I.G. Capital, a leading private equity firm specializing in acquisition and recapitalizations of privately held businesses. American Vision Partners includes Barnet Dulaney Perkins Eye Center, Southwestern Eye Center, and Retinal Consultants of Arizona and on average, their partners have been in business for 35 years.

American Vision Partners assumed a (10) year Lease Agreement which has just over three (3) years of term left and expires April 4, 2027. The Lease is NNN with 2% annual increases and three (3), five (5) Year Options to Renew.

### TENANT OVERVIEW

Company:	American Vision Partners
NOI:	\$298,609.62
Current Rate PSF:	\$16.81 PSF
Initial Lease Term:	Ten (10) Years
Remaining Term:	Approx. Three (3) Years
Expiration Date	April 4, 2027
Website:	<a href="https://americanvisionpartners.com/">https://americanvisionpartners.com/</a>

### REMAINING TERM | RENT SCHEDULE

LEASE MONTHS	ANNUAL RENT	RENT PSF
April 4, 2023 - April 4, 2024	\$298,609.62	\$16.81 PSF NNN
April 4, 2024 - April 4, 2025	\$304,581.82	\$17.15 PSF NNN
April 4, 2025 - April 4, 2026	\$310,673.45	\$17.49 PSF NNN
April 4, 2026 - April 4, 2027	\$316,886.92	\$17.84 PSF NNNN

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## Building Photos

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## Building Photos

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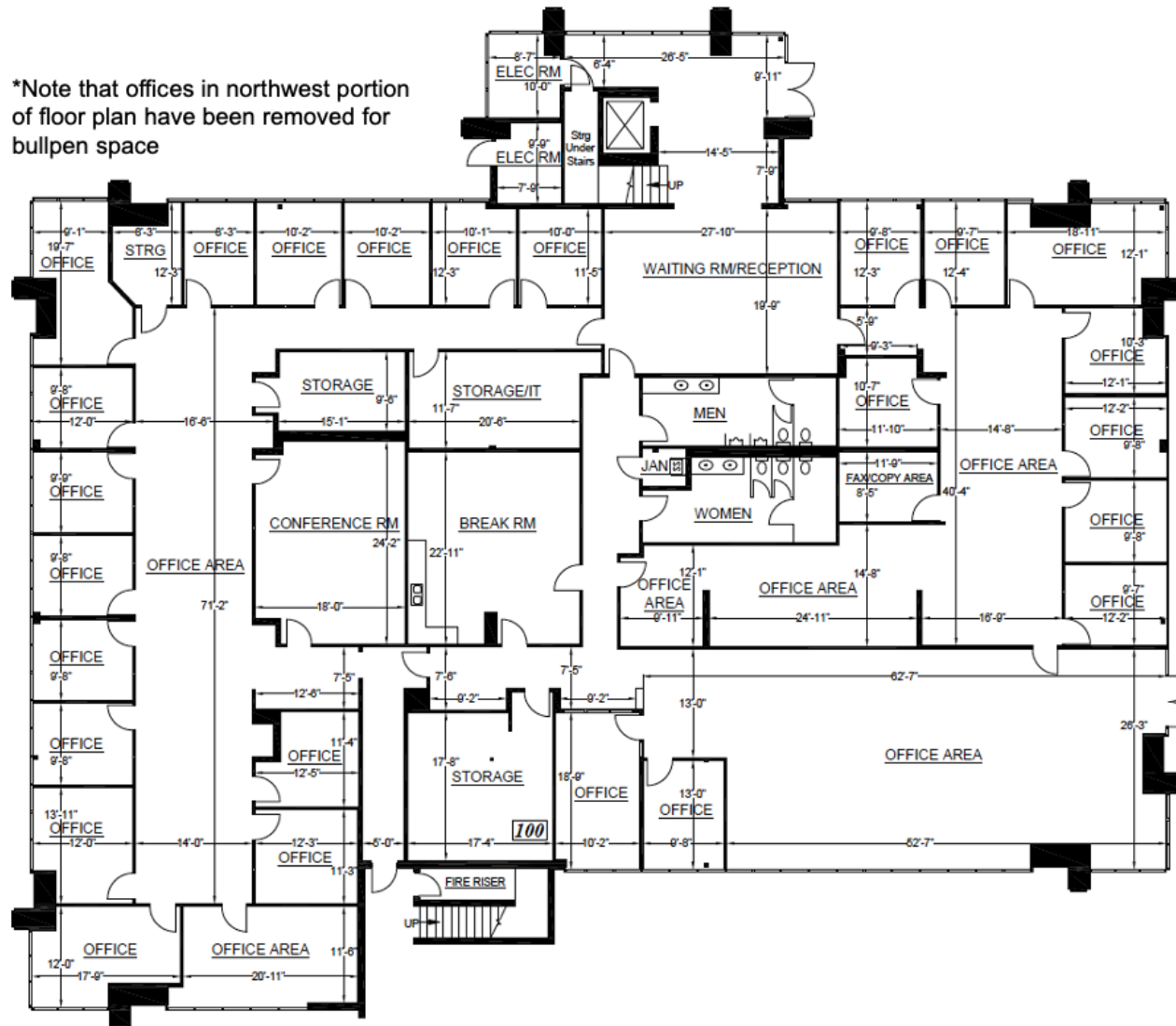


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## First Level Floor Plan

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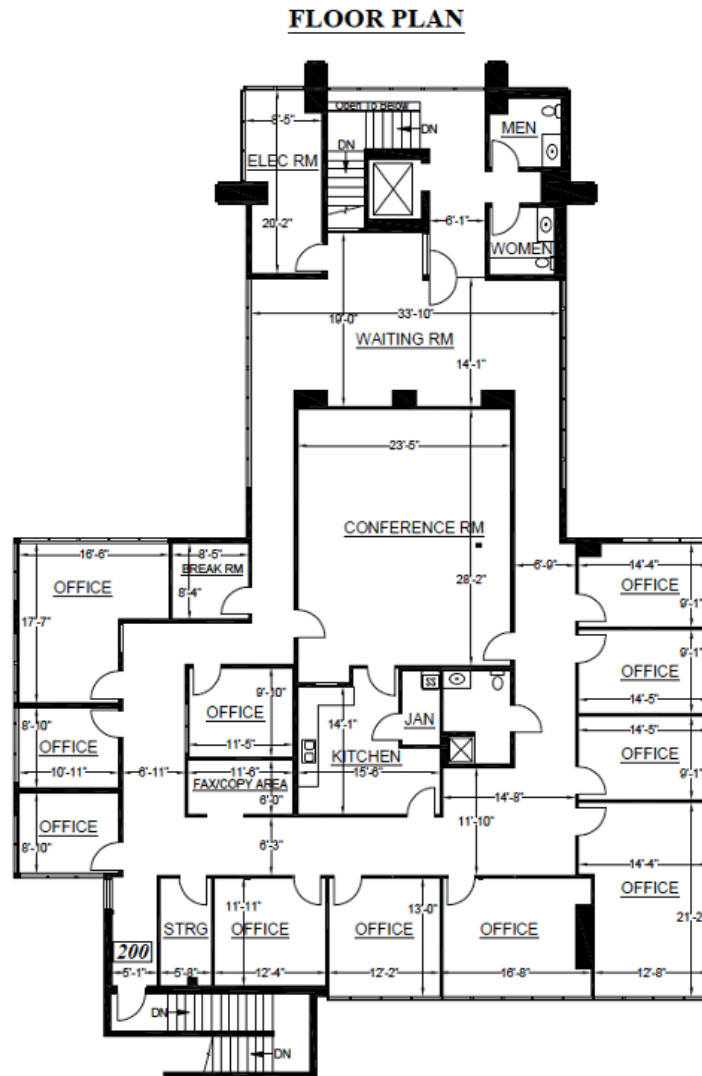


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## Second Level Floor Plan

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Site Plan

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Aerial Map

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