

CACTUS COURT Add-Value Shopping Center N of the NWC 28th Drive & Cactus (12416 N.), Phoenix, AZ

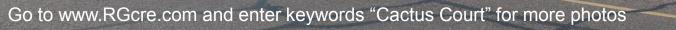
\$1,627,000



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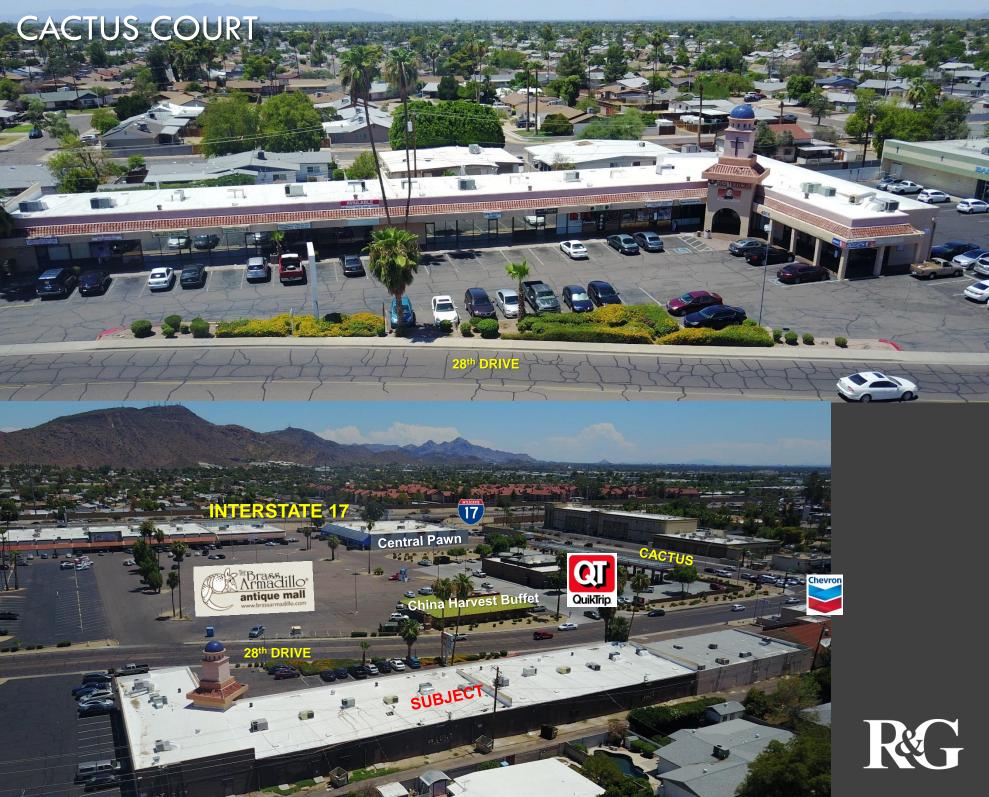
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CACTUS COURT





Financial OverviewPrice:\$1,627,000Price Per Foot:\$99.96Cap Rate:6.26% (on current occupancy)Occupancy:74.2%			
Property Overview			
Building Area:	16,276 sq. ft.		
Parcel #:	149-21-021G		
Zoning:	C-1, City of Phoenix		
Land Area:	41,905 sq. ft. (.962 acres)		
Owned Parking:	45 spaces (2.8 per 1,000*)		
Year Built:	1979		

Demographics (2017)				
	1-mile	3-miles	<u>5-miles</u>	
Population:	21,020	152,044	431,005	
Avg. Household Inc.:	\$50,854	\$57,626	\$62,704	
Total Households:	8,454	57,150	166,707	
Complete demographic	s are availa	able upon re	equest.	

Traffic Counts (2015)			
North on 28 th Drive:	Not available		
South on 28 th Drive:	Not available		
Eastbound on Cactus:	16,395 VPD		
Westbound on Cactus:	16,880 VPD		

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CACTUS COURT

N of the NWC 28th Drive & Cactus (12416 N.), Phoenix, AZ

The subject property is a contemporary Spanish-style center with excellent street visibility that was built in 1979. All but one suite directly faces 28th Drive. Access to the center is very easy and convenient. A large monument sign is available for the tenants.

The center is priced well under replacement cost at only \$99.96/SF. and well under the market average of \$189/SF for strip centers in 2016. The cap rate is 6.2Î % based on the actual current occupancy. That means you are increasing the value starting with every new lease. The current lease rates average a conservative \$9.4I /SF for reduced risk and upside. Half of the tenants average over 20 years of tenancy.

All vacant suites are second generation and until recently the center was 100% leased. The vacant space can be leased at low rates and still generate a very good rate of return. This center offers tenants an excellent combination of good value, high visibility and easy access.

The center is located just west of I-17 and a mile north of Metrocenterthat is going through a rebirth starting with a new Walmart store. The 101 Freeway is five miles to the north. The center is easily accessible from all directions via these two freeways. A busy, big, new QuikTrip gas station is across the street from the center. Please refer to the aerial photos herein to see what major retailers are located close by.



REIN & GROSSOEHME

SUMMARY & PROFORMA

	CACTUS COURT	N of the NWC 28th	n Drive & Cactus (12416 N.), P	hoenix, AZ
S	PRICE:	\$1,627,000		
	DOWN PAYMENT:	\$569,000	35.0%	
U	FINANCING:	\$1,058,000 @	5.0%, 30 year amort. (Proposed)
Μ	SQUARE FEET:	16,276	PRICE PER SQ. FT.:	\$99.96
Μ	CAP RATE:	6.26	(Based on actual current incon	ne)
А	ACRES:	0.962		
R	ZONING:	C-1	# OF PARKING SPACES:	45
Y	YEAR BUILT:	1979	(1 per 362 sq.ft./ 2.8	per 1000)
1	PARCEL #:	149-21-021G		

ANNUALIZED INCOM	E		ANNUALIZED EX	PENSES	\$/ sq.ft.
BASE RENT:	\$113,987		TAXES: (2017)	\$21,316	\$1.31
	\$0		INSURANCE:	\$4,069	\$0.25
plus REIMBURSED EXPENSES:	\$41,300		CAM:	\$11,431	\$0.70
TOTAL POTENTIAL INCOME:	\$155,287		UTILITIES:	\$8,426	\$0.52
less VACANCY ("\$0" means "actual"):	\$0	25.8 %	MANAGEMENT:	\$6,211	4.0 %
GROSS OPERATING INCOME:	\$155,287		RESERVE:	\$1,628	
less EXPENSES:	\$53,515		RENT TAX #28:	\$434	
NET OPERATING INCOME:	\$101,772			\$0	
less LOAN PAYMENTS:	\$68,155		TOTAL EXPENSES:	\$53,515	
CASH FLOW:	\$33,617	5.9%	Expenses Per Sq. Ft.:	\$3.29	
plus PRINCIPAL REDUCTION:	\$15,609				
TOTAL RETURN:	\$49,226	8.7%			

The Net Operating Income increases to \$142,850 at 95% occupancy if the vacant space is leased up at the rate of \$9.00 NNN.

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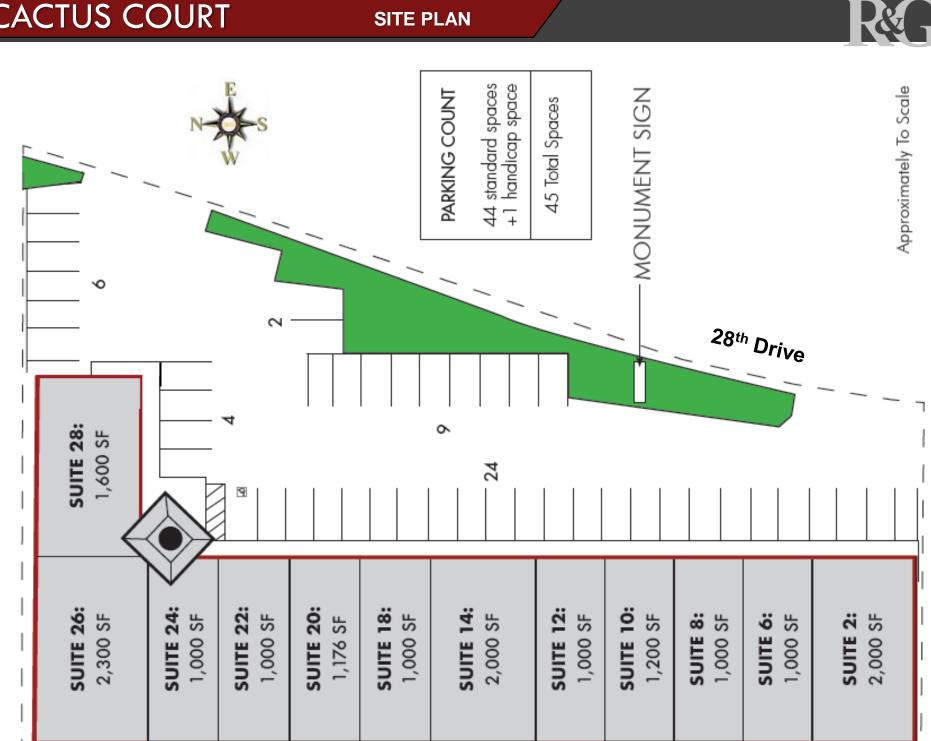
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WDah

Wethersfield Rd

W Cactus Rd

Sahuaro School

Westown Parl

AERIAL PHOTO

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Phoenix North

Travelodge

W Windrose Dr

calvary

W Larkspur D

INTERSTATI

Canyon Fw

Sterling Apartments

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1

W BloomfieldIRd Shaw Butte Scho

W Columbine Dr

R tox

RACH

14.1

Sweetwater Ave BUNG TRANSFER

Lutheran Church of the Master ST

W Cactus Rd

Motif Apartment Homes Shaw

W Cholla St

17

Biltmore on th Lake Apartmen Google

Waterfront Apartments

Elementary

-5 111 Cholla Middle Schoo

13,13,16

WILLIAMS.

SunWest Federa SHERWIN t Unior

Ser. No

QuikTrip W Shaw Butte Dr Holiday Inn

W Cactus Rd STREET.

12416 North 28th Drive

Dairy Oueen

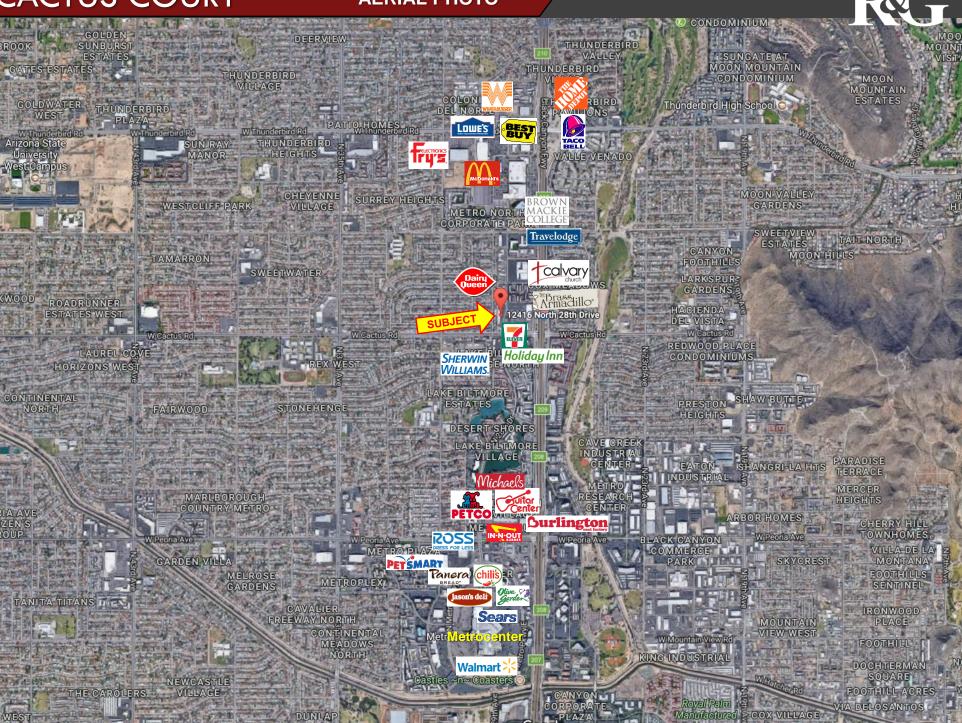
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Dairy Que

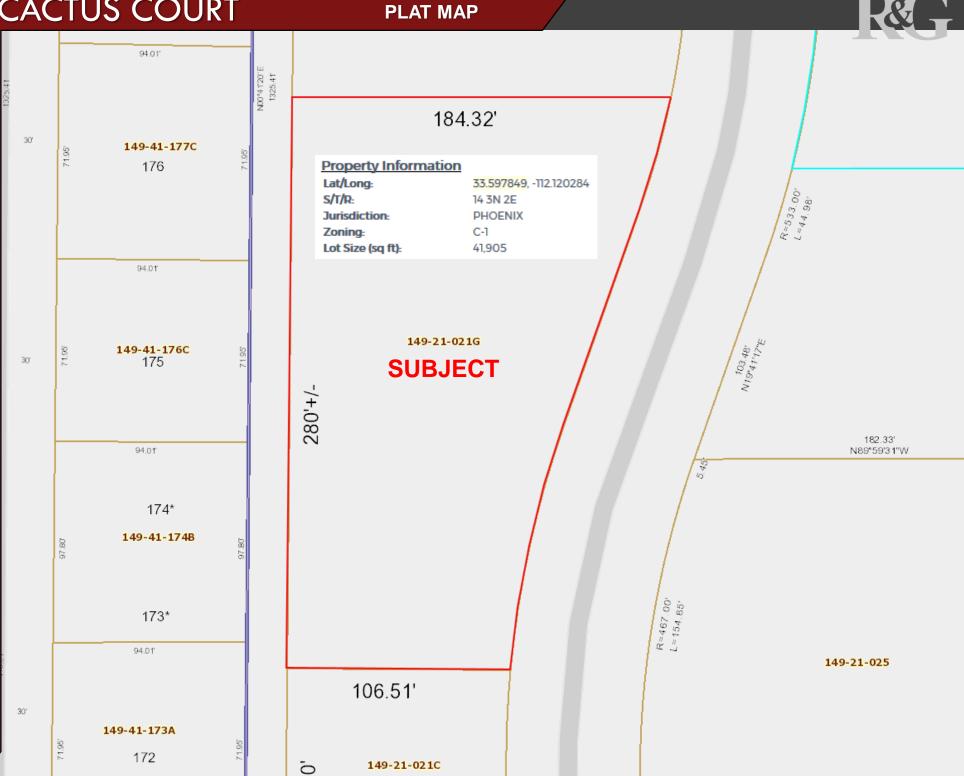
W Charter Oak

RHOOD

AERIAL PHOTO



CONDOMINUMS









Price: \$3,025,000 \$/SF: \$133 Cap Rate: 8.2% COE: 7/7/17 22,740 SF 100% leased Built in 1987

Glendale Town Center- 4935 W. Glendale , Glendale, AZ



Price: \$2,231,250 \$/SF: \$103 Cap Rate: 8.26 COE: 5/12/17 21,600 SF 89% leased Built in 1982



Price: \$3,275,000 \$/SF: \$230.12 Cap Rate: 7.0% COE: 6/19/17 14,232 SF 94% leased Built in 1974



Price: \$3,200,000 \$/SF: \$261 Cap Rate: ? COE: 3/13/17 12,252 SF 100% leased Built in 1980

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