



ARROWHEAD VISTAS CENTER

NNEc 51st Avenue & Bell (17155 N.), Glendale, AZ

Shopping Center For Sale
\$2,551,000



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ARROWHEAD VISTAS CENTER





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Financial Overview

Price:	\$2,551,000
Price Per Foot:	\$154.84
Cap Rate- Actual:	6.46 (based on 86% occ.)
Cap Rate- Proforma:	7.43 (at 95% occupancy)
Occupancy:	86%

Property Overview

Building Area:	16,475 sq. ft.
Parcel #:	207-24-592B
Zoning:	PSC, City of Glendale
Land Area:	119,940 sq. ft. (2.753 acres)
Owned Parking:	130 spaces (7.89 per 1,000)
Year Built:	2007 (per CoStar)

Demographics (2019)

	1-mile	3-miles	5-miles
Population:	11,388	117,823	354,311
Avg. Household Inc.:	\$90,256	\$81,990	\$77,249
Total Households:	3,995	44,304	134,240
Complete demographics are available upon request.			

Traffic Counts

North on 51 st Avenue:	Not Avail
South on 51 st Avenue :	Not Avail
East on Bell (2016):	36,825 VPD
West on Bell (2018):	37,900 VPD

This information contained herein has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify this information and bear all risk for inaccuracies.

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NNEc 51st Avenue & Bell, Glendale, AZ

The subject property is an attractive, high quality construction center that was built in 2007. The buildings are configured in a soft "L" shape that face toward the very busy intersection of 51st Avenue & Bell Roads. There is an adjacent Bruster's Ice Cream pad just south of the center that is not included in this sale. There is also shared driveway access with the Cobblestone Auto Spa on the southeast corner of the property. A Chevron gas station is on the hard corner.

Bell Road is a very busy road that is one of the few streets in Metro Phoenix that go all the way from Sun City in the West Valley to Scottsdale in the east. The Loop 101 Freeway is two miles to the north and the I-17 Freeway is three miles to the east. Arrowhead Mall is three miles to the west and is one of the most dynamic retail trade areas in west Phoenix.

The center has a large amount of parking that creates flexibility to lease to restaurants and other parking intensive uses. There are 130 owned parking spaces that result in a parking ratio of 7.89 spaces per 1,000 sq. ft. Another advantage is a low-density site with only 13.7% site coverage.

The center is priced well below replacement cost and the rents are low for the area, averaging only \$12.90/sq. ft. These two factors reduce risk and increase upside opportunity.



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PRICE:	\$2,551,000	
DOWN PAYMENT:	\$2,551,000	100.0%
FINANCING:	All cash or buyer to obtain new financing	
SQUARE FEET:	16,475	PRICE PER SQ. FT.: \$154.84
CAP RATE:	6.46	(Based on actual current income)
ACRES:	2.753	
ZONING:	PSC	# OF PARKING SPACES: 130
YEAR BUILT:	2007	(1 per 127 sq.ft./ 7.9 per 1000)
PARCEL #:	207-24-592B	

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ANNUALIZED INCOME			ANNUALIZED EXPENSES			\$/ sq.ft.:
BASE RENT:	\$183,378		TAXES: (2019)	\$45,683		\$2.77
plus PERCENTAGE RENT INCOME:	\$0		INSURANCE:	\$7,811		\$0.47
plus REIMBURSED EXPENSES:	\$90,267		CAM:	\$30,155		\$1.83
TOTAL POTENTIAL INCOME:	\$273,645		UTILITIES:	\$12,482		\$0.76
less VACANCY ("0" means "actual"):	\$0	0.0 %	MANAGEMENT:	\$10,946		4.0 %
GROSS OPERATING INCOME:	\$273,645		RESERVE:	\$1,648		
less EXPENSES:	\$108,725		-	\$0		
NET OPERATING INCOME:	\$164,920		-	\$0		
less LOAN PAYMENTS:	\$0		TOTAL EXPENSES:	\$108,725		
CASH FLOW:	\$164,920	6.5%	Expenses Per Sq. Ft.:	\$6.60		
plus PRINCIPAL REDUCTION:	\$0					
TOTAL RETURN:	\$164,920	6.5%				

51st AVENUE



17155 N 51st Ave

116- 2,938 sf
120- 1,280 sf
122- 3,000 sf

17145 N 51st Ave

100- 1,470 sf
102- 1,600 sf
106- 1,808 sf
108- 1,131 sf
110- 1,131 sf
112- 2,177 sf

SF and demising wall locations are approximate

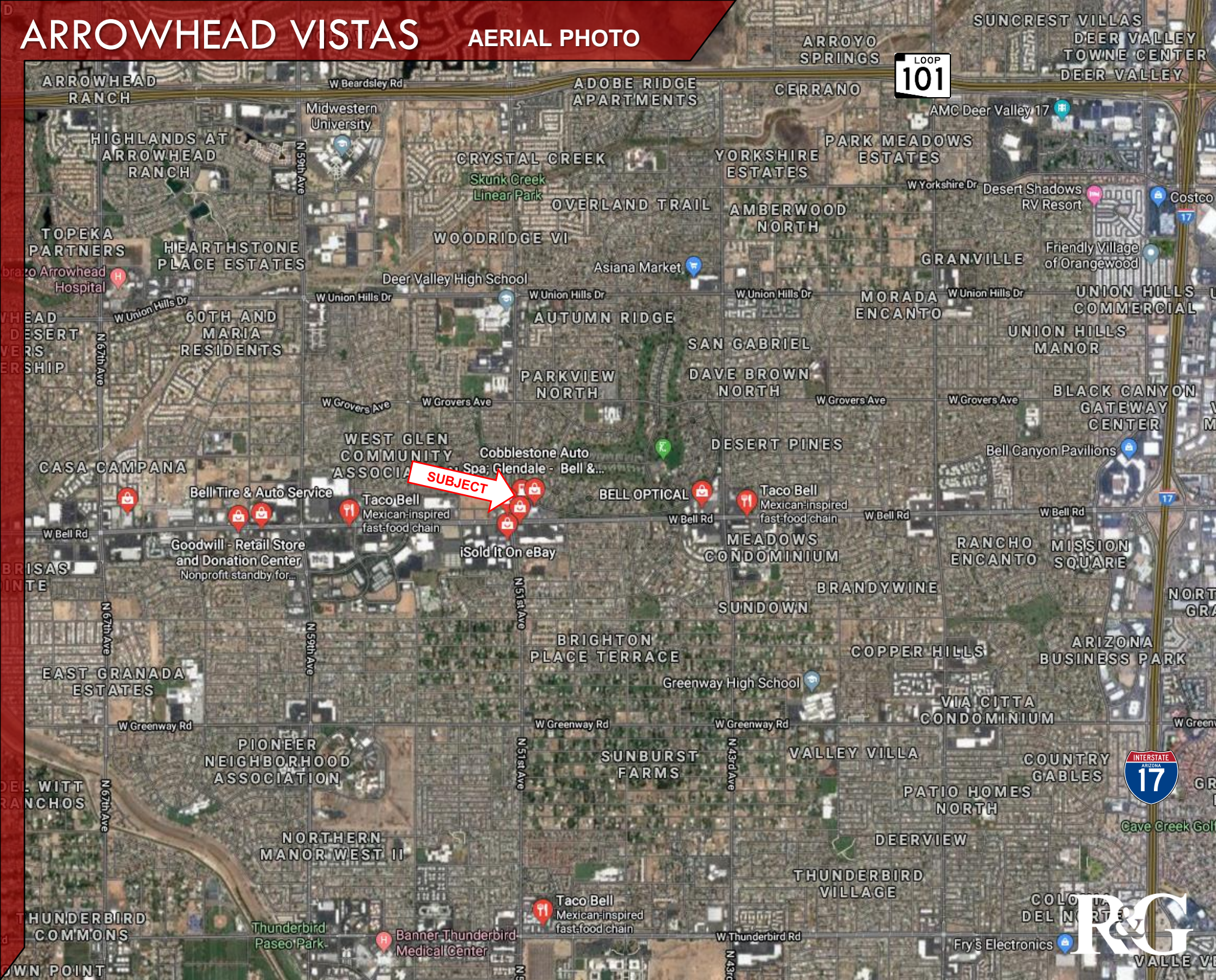


AERIAL PHOTO



ARROWHEAD VISTAS

AERIAL PHOTO



SUBJECT

LOOP 101

INTERSTATE 17

R&G

N 51ST AVE

N 51ST AVE

W Lindner Dr

W Joanna Cir

W Lindner Dr

207-24-592B

1' 51ST AVENUE AND
BELL ROAD RETAIL

SUBJECT

207-24-592B

207-24-592A

NOT INCLUDED

207-24-152

207-24-151

207-24-150

207-24-165

207-24-588

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Lindsay Grove Marketplace- 2723 E. McKellips, Mesa, AZ



**Price: \$3,100,000 \$/SF: \$190.77 Cap Rate: 6.94%
16,250 SF 84.9% leased Built in 2007 COE: 12/2019**

Red Mountain Plaza- 1152 N. Power, Mesa, AZ



**Price: \$2,700,000 \$/SF: \$239.85 Cap Rate: 6.98%
11,257 SF 100% leased Built in 2005 COE: 8/2019**

Skyway Commons- 12100 N. Dysart, Surprise, AZ



**Price: \$2,600,000 \$/SF: \$154.44 Cap Rate: 5.87%
16,835 SF 58.4% leased Built in 2014 COE: 7/2019**

Cooper Square- 709 W. Ray, Gilbert, AZ



**Price: \$2,827,500 \$/SF: \$182.87 Cap Rate: 7.67%
15,642 SF 90% leased Built in 2000 COE: 6/2019**

Presidential Plaza- 525 E. Baseline, Gilbert, AZ



**Price: \$3,500,000 \$/SF: \$160.83 Cap Rate: Not avail.
21,762 SF 100% leased Built in 1999 COE: 6/2019**

Estrella Town Center- 7710 W. Buckeye, Phoenix, AZ



**Price: \$2,862,655 \$/SF: \$212.02 Cap Rate: 7.4%
13,502 SF 100% leased Built in 2006 COE: 5/2019**

Monterey Vista Village- 900 E. Pecos, Chandler, AZ



**Price: \$3,215,000 \$/SF: \$243.36 Cap Rate: 7.4%
13,211 SF 100% leased Built in 2006 COE: 4/2019**

Arrowhead Festival- 7260 W. Bell



**Price: \$3,070,000 \$/SF: \$248.80 Cap Rate: 7.25%
12,290 SF 78% leased Built in 1997 COE: 4/2019**

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