



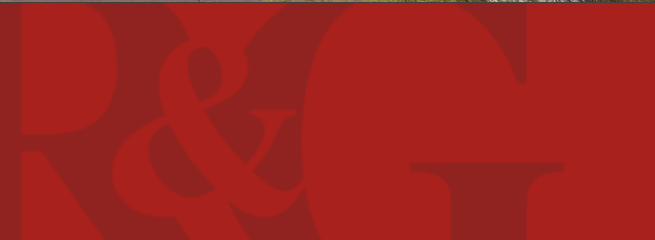
Fountain Hills Business Center
16929 E. Enterprise Drive, Fountain Hills, AZ

Office Building For Sale
\$2,200,000



8767 E. Via de Ventura
Suite 290
Scottsdale, AZ 85258
RGcre.com

MARK REIN
480-214-9414
Mark@RGcre.com



FOUNTAIN HILLS BUSINESS CENTER



Click [HERE](#) for more photos
Click [HERE](#) for Google Street View





Financial Overview

Price: \$2,200,000
 Price Per Foot: \$150.89
 Current Occupancy: 46.7%

Property Overview

Building Area: 14,580 usable sq. ft.*
 Parcel #: 176-08-103A
 Zoning: C-3, City of Fountain Hills
 Land Area: 34,268 sq. ft. (.787 acres)
 Year Built: 1976

*The square footage of the building has not been verified. The numbers shown are measurements done by an architect but some of the suites do not appear correct. It is not known if these numbers are interior measurements or BOMA standard. The four restrooms are not included in the total square footage. The seller thinks the total square footage of the building is 16,300. CoStar had the square footage as 17,611.

Demographics (2022)

	1-mile	3-miles	5-miles
Population:	5,463	25,043	33,289
Avg. Household Inc.:	\$96,925	\$115,315	\$126,867
Total Households:	2,680	11,075	14,259

Complete demographics are available upon request.

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.

FOUNTAIN HILLS BUSINESS CENTER

16929 E. Enterprise Drive, Fountain Hills, AZ

The subject property is an attractive office building that was built in 1976. The buildings are configured in a "U" shape with two freestanding suites located in the central courtyard that have their own private restrooms. There are two public restrooms on each floor. There are a number of small suites that are usually hard to find and lease at a higher rate per square foot since the dollar amount of the rent is a pretty low number.

The design lends itself to a low-cost renovation that could easily increase the marketability of the vacant space and maximize the lease rates. Please contact the listing agent for details on the benefits and cost of this type of refresh and before & after photos of many other completed projects he has been involved with.

The property could be ideal for an owner/user with some rental income if use of the entire building is not needed. All but one of the occupied suites are on month to month. The entire second floor (7,852 sq. ft.) could be available immediately. The current lease rates are ridiculously low. Please refer to the rent comps for a better idea of the market lease rates for this building.



FOUNTAIN HILLS BUSINESS CENTER



FOUNTAIN HILLS BUSINESS CENTER



FOUNTAIN HILLS BUSINESS CENTER

Below is a conceptual rendering of a proposed refresh of the entry courtyard. The photo to the right is how it looks now. This is simply adding stone to the columns and planters, putting new light fixtures on top of the columns and adding in a few plants. The goal is to make the greatest impact for the lowest cost. These kinds of upgrades can be done at a surprisingly low cost and have a dramatic effect on leaseability and rental rates.



Fountain Hills Business Center 16929 E. Enterprise Drive, Fountain Hills, AZ

SUITE	TENANT	SQ. FEET	LEASE START DATE	LEASE EXPIRE DATE	MONTHLY BASE RENT	RENT PER SQ.FT.	(Note 1) RENT BUMP	NEXT RENT BUMP	Reimbursed Expenses (Note 2)							HOLD OVER %	OPTIONS
									TAX	INS	CAM	UTIL	MGT	ADMIN FEE	HVAC		
A-1	The Barber Shop	373	10/4/10	MO/MO	\$372.34	\$11.98	None		L	L	L	T	L	0	L	L	None
B-1	Michelle Clinkenbeard	540	9/1/20	MO/MO	\$375.00	\$8.33	None		L	L	L	T	L	0	L	L	None
100	Vacant	808															
102/103	A-Savings Air	952	1/1/22	12/31/23	\$450.00	\$5.67			L	L	L	T	L	0	L	L	None
104	Tanya Kirkendoll	476	6/3/16	MO/MO	\$175.00	\$4.41	None		L	L	L	T	L	0	L	L	None
105	Vitargo	447	5/1/20	MO/MO	\$195.00	\$5.23	None		L	L	L	T	L	0	L	L	None
106	Green Mountain Lighting	447	11/1/14	MO/MO	\$175.00	\$4.70	None		L	L	L	T	L	0	L	L	None
107	Green Mountain Lighting	663	2/1/16	MO/MO	\$250.00	\$4.52	None		L	L	L	T	L	0	L	L	None
108/101	Fountain Hills Theatre	2,022	9/1/17	MO/MO	\$850.00	\$5.04	None		L	L	L	T	L	0	L	L	None
201	Velvet Goldmine	599	3/1/18	MO/MO	\$450.00	\$9.02	None		L	L	L	T	L	0	L	L	None
202	Vacant	978															
203	Vacant	1,822															
203a	Larry Mattingly	250	7/1/17	MO/MO	\$330.00	\$15.84	None		L	L	L	T	L	0	L	L	None
204/205	Vacant	2,200															
206	Vacant	1,203															
208	Vacant	800															

NOTE 1- CPI= Escalations are based on the Consumer Price Index or other similar measure of increases in the cost of living as specified in the lease, Fixed= Fixed or specific rent increases as defined in the lease. See Lease Notes for more details.

NOTE 2- L= Paid by landlord, T= Paid by tenant, B= Landlord pays base year only and tenant pays the excess, S= Tenant pays amount up to a set expense stop, *= see Lease Notes. The number under "MGT" is the management fee that can be billed to tenant. The number under "ADMIN FEE" is the percent of CAM that can be billed to tenant.

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									TAX	INS	CAM	UTIL	MGT	ADMIN FEE	HVAC			ROOF
TOTALS:		14,580			\$3,622.34													
TOTAL LEASED:		6,769	46.4%			\$6.42												
TOTAL VACANT:		7,811	53.6%															

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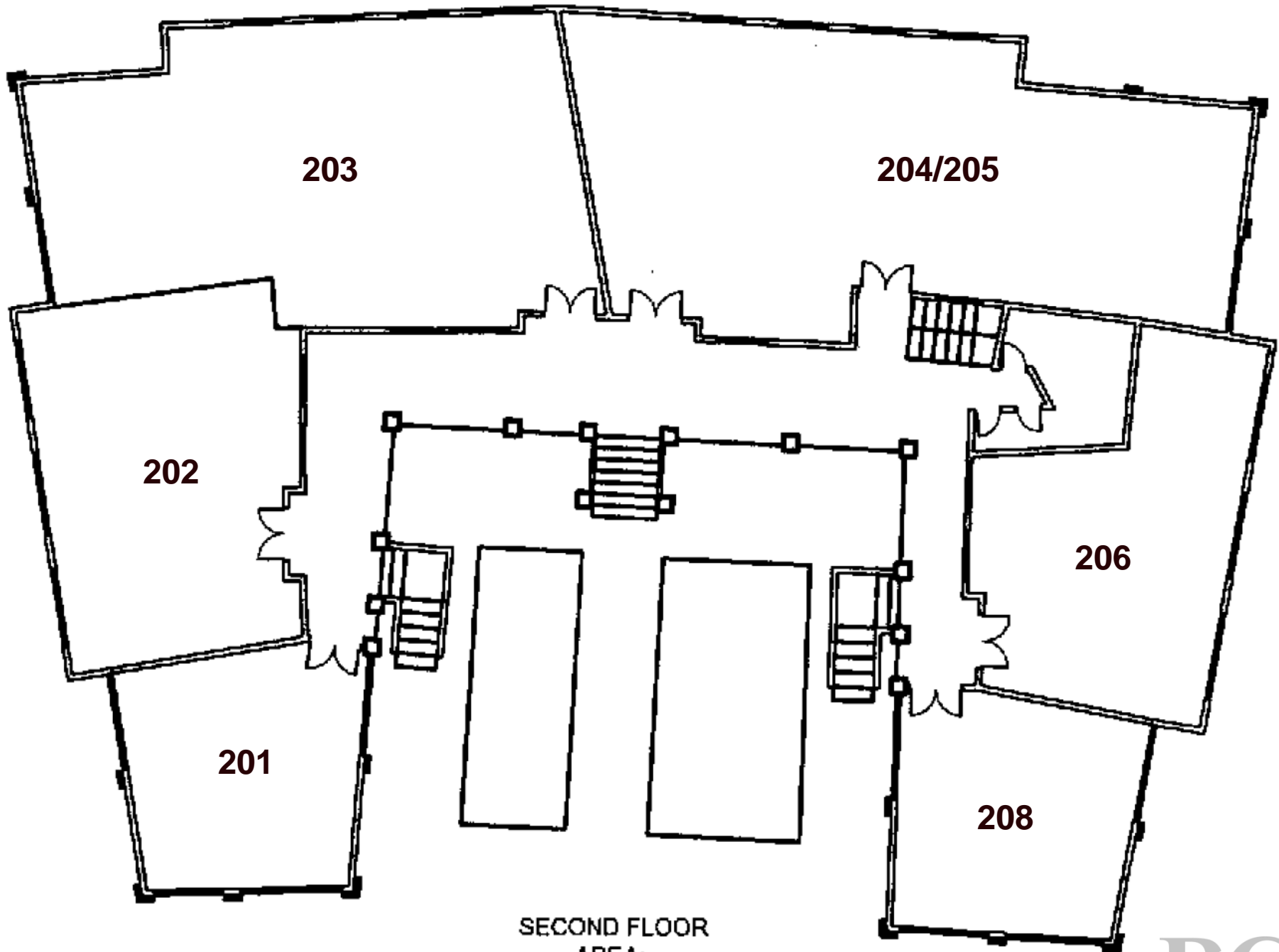
e Spa





1ST FLOOR LEASING PLAN

1/8" = 1'-0"

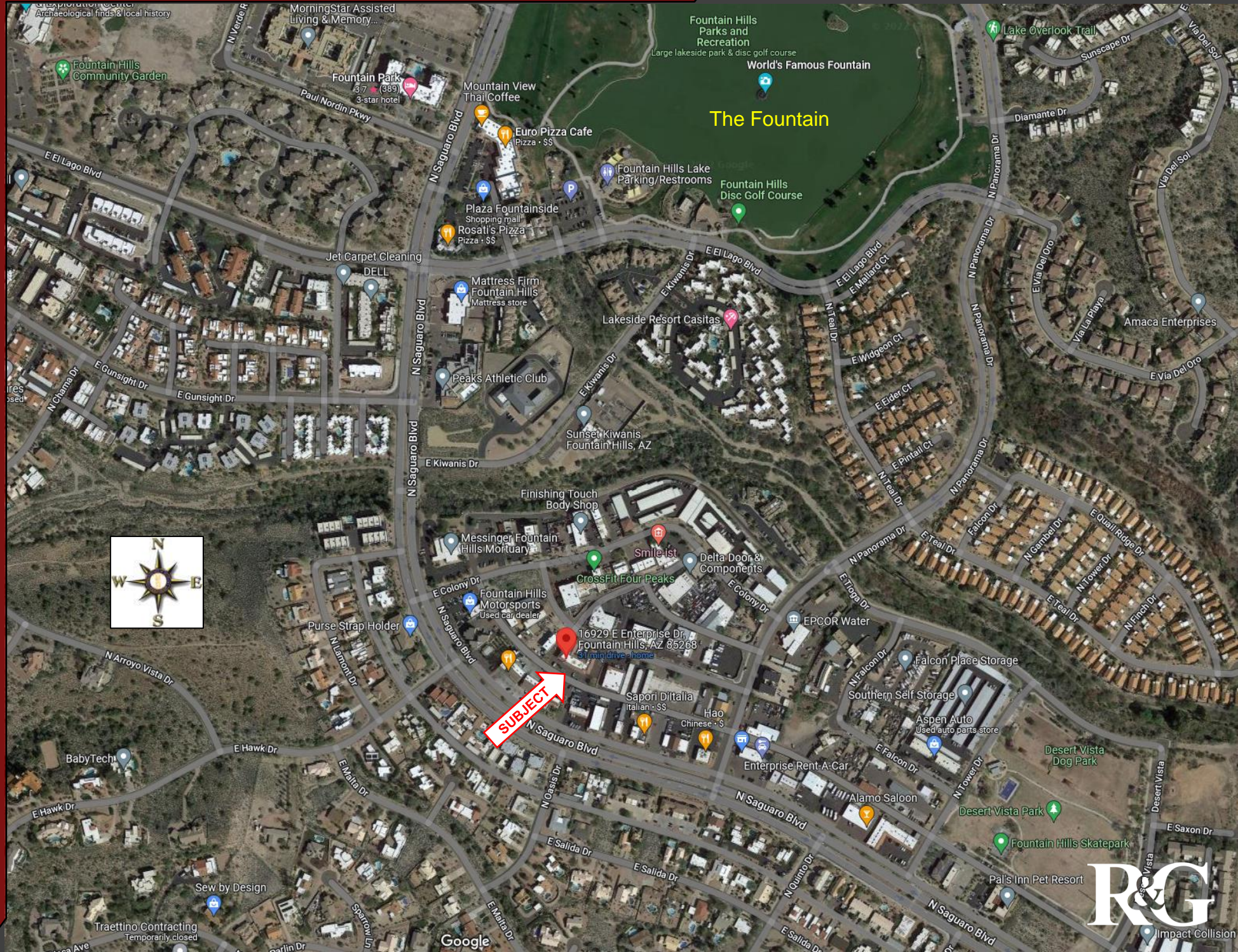


SECOND FLOOR
AREA:
8865.38 SQ. FT.



FOUNTAIN HILLS BUSINESS CENTER

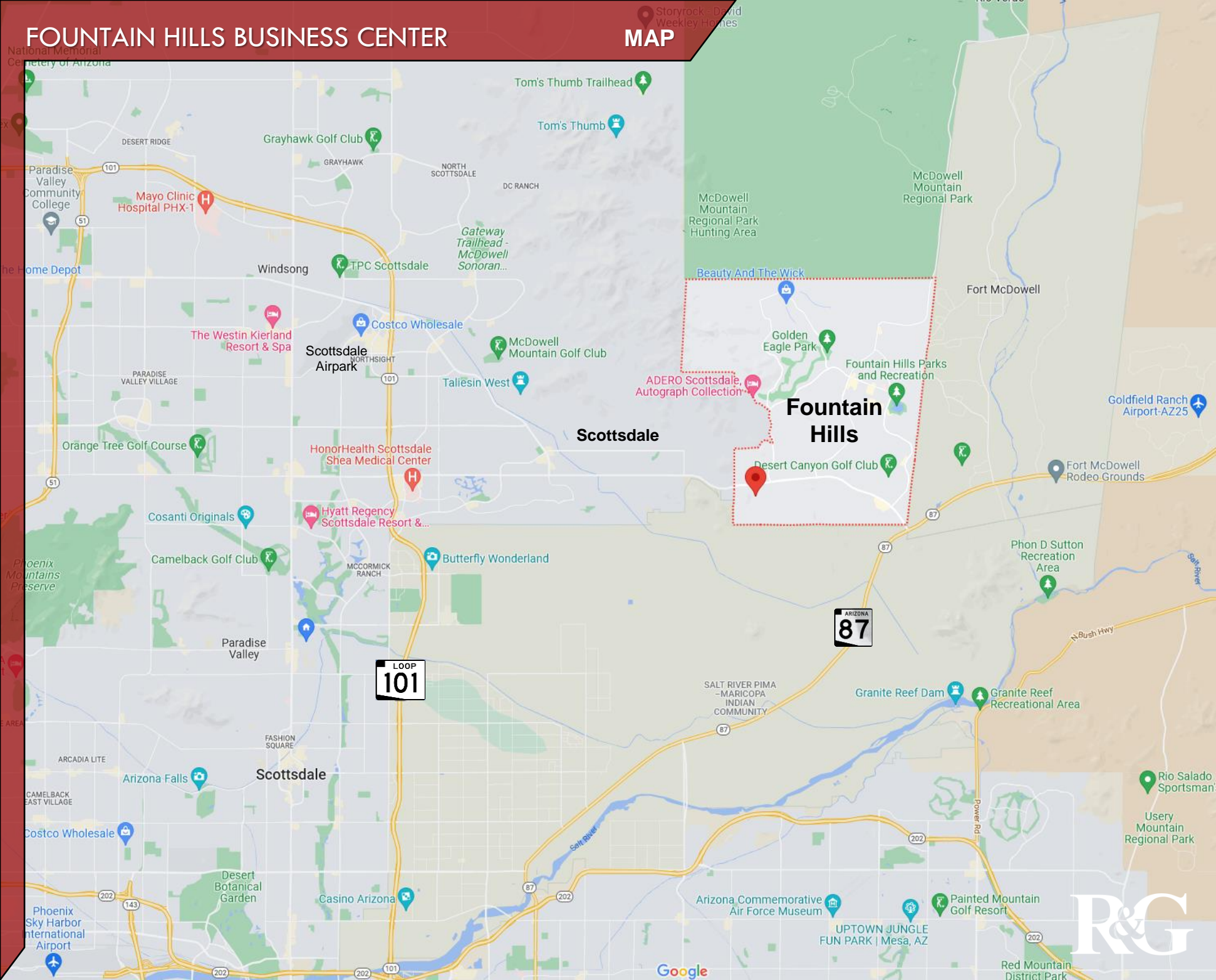
AERIAL PHOTO





FOUNTAIN HILLS BUSINESS CENTER

MAP



Storyrock - David
Weekly Homes

National Memorial
Cemetery of Arizona

Paradise Valley
Community College

Home Depot

Phoenix Mountains
Preserve

ARCADIA LITE

Costco Wholesale

Phoenix Sky Harbor
International Airport

Tom's Thumb Trailhead

Tom's Thumb

Grayhawk Golf Club

Windsong TPC Scottsdale

Costco Wholesale

The Westin Kierland
Resort & Spa

Scottsdale
Airpark

HonorHealth Scottsdale
Shea Medical Center

Hyatt Regency
Scottsdale Resort &...

Paradise
Valley

Scottsdale

Desert Botanical
Garden

Casino Arizona

NORTH SCOTTSDALE

DC RANCH

Gateway
Trailhead -
McDowell
Sonoran...

McDowell
Mountain Golf Club

Taliesin West

Scottsdale

LOOP
101

ARIZONA
87

SALT RIVER PIMA
-MARI COPA
INDIAN
COMMUNITY

87

Arizona Commemorative
Air Force Museum

UPTOWN JUNGLE
FUN PARK | Mesa, AZ

McDowell
Mountain
Regional Park

McDowell
Mountain
Regional Park
Hunting Area

Beauty And The Wick

Golden
Eagle Park

Fountain Hills Parks
and Recreation

**Fountain
Hills**

Desert Canyon Golf Club

Fort McDowell

Goldfield Ranch
Airport-AZ25

Fort McDowell
Rodeo Grounds

Phon D Sutton
Recreation Area

Granite Reef Dam

Granite Reef
Recreational Area

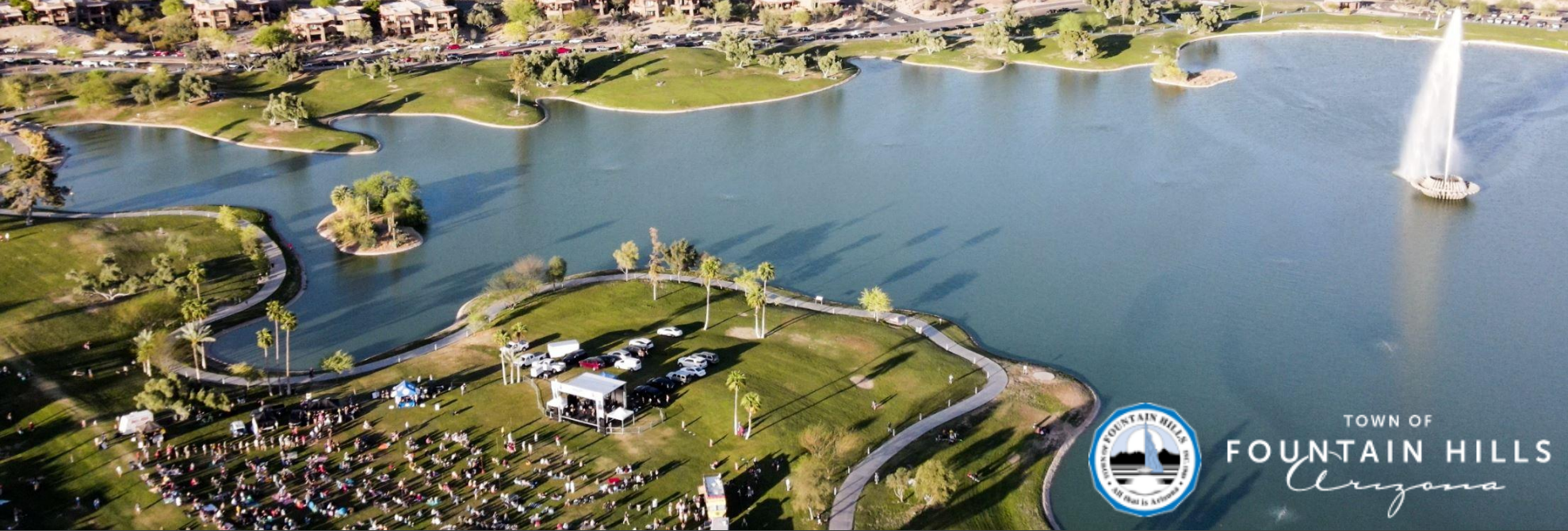
Rio Salado
Sportsman

Usery
Mountain
Regional Park

R&G

Google

Red Mountain
District Park



FOUNTAIN HILLS OVERVIEW (2022)	
POPULATION	24,086
MEDIAN HOUSE VALUE	\$408,600
MEDIAN HOUSEHOLD INCOME	\$87,080
MEDIAN AGE (male / female)	58.2 / 58.9
RATE OF HOME OWNERSHIP	81.2%
LAND AREA	20.3 sq. miles
DRIVING DISTANCE (to Scottsdale)	2 miles



PAYSON ONLINE RESOURCES

[Town of Fountain Hills](#)
[Chamber of Commerce](#)
[Activities](#)
[Wikipedia](#)
[Population](#)
[Google Maps](#)



Regency Business Center- 12035 N Saguaro Blvd.



7,737 SF Built in 1986 Rate: \$15.75 MG

Portales Offices- 16921 E Palisades Blvd.



11,516 SF Built in 1996 Rate: \$15.00 NNN

Fountain View Center- 16930 E Palisades Blvd.



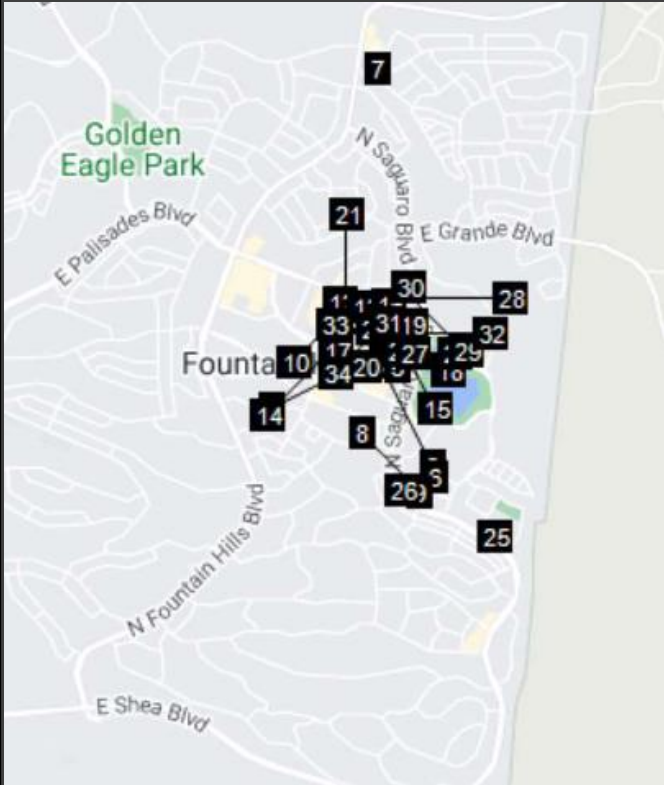
24,196 SF Built in 2000 Rate: \$16.00 NNN

Fountainview Place- 13014 N Saguaro Blvd.



17,836 SF Built in 1999 Rate: \$14.00-\$16.00 NNN

Properties	Avg. SF	Avg. Vacancy	Avg. Asking Rent/SF
56	9,640	12.8%	\$14.52



	Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
1	16810 Avenue of the Fountains	Fountain Hills	Class C Office	17,517 SF	0 SF	-
2	16622 E Avenue of the	Fountain Hills	Class B Office	8,640 SF	0 SF	-
3	16820 E Avenue of the	Fountain Hills	Class C Office	5,245 SF	0 SF	-
4	16824 E Avenue of the	Fountain Hills	Class B Office	6,505 SF	0 SF	-
5	16858 E Avenue of the	Fountain Hills	Class B Office	9,800 SF	0 SF	-
6	17007 E Colony Dr	Fountain Hills	Class C Office/Medical	5,340 SF	0 SF	-
7	16810 E El Pueblo Blvd	Fountain Hills	Class B Office/Office Live/Work Unit	5,000 SF	0 SF	-
8	16913 E Enterprise Dr	Fountain Hills	Class C Office/Medical	5,938 SF	0 SF	-
9	16929 E Enterprise Dr	Fountain Hills	Class B Office	17,611 SF	0 SF	-
10	13253 N La Montana	Fountain Hills	Class B Office	12,013 SF	6,833 SF	Withheld
11	13239 N La Montana Dr	Fountain Hills	Class B Office	7,276 SF	0 SF	-
12	13404 N La Montana Dr	Fountain Hills	Class B Office	8,632 SF	0 SF	-
13	16743 E Palisades Blvd	Fountain Hills	Class B Office	6,104 SF	0 SF	-
14	16807 E Palisades Blvd	Fountain Hills	Class C Office/Medical	6,509 SF	6,509 SF	\$16.00-\$20.00
15	16838 E Palisades Blvd	Fountain Hills	Class C Office/Medical	15,000 SF	0 SF	-
16	16838 E Palisades Blvd	Fountain Hills	Class C Office/Medical	15,985 SF	7,341 SF	\$16.00
17	16838 E Palisades Blvd	Fountain Hills	Class C Office/Medical	18,069 SF	0 SF	-
18	16853 E Palisades Blvd	Fountain Hills	Class C Office/Medical	8,415 SF	3,800 SF	Withheld
19	16921 E Palisades Blvd	Fountain Hills	Class B Office/Medical	11,516 SF	7,713 SF	\$15.00
20	16930 E Palisades Blvd	Fountain Hills	Class B Office	24,196 SF	24,196 SF	Withheld
21	16716 E Parkview Ave	Fountain Hills	Class B Office	7,200 SF	0 SF	-
22	16766 E Parkview Ave	Fountain Hills	Class B Office	6,774 SF	0 SF	-
23	16847 E Parkview Ave	Fountain Hills	Class B Office/Medical	9,295 SF	0 SF	-
24	16851 E Parkview Ave	Fountain Hills	Class C Office	7,300 SF	0 SF	-
25	11669 N Saguaro Blvd	Fountain Hills	Class B Office	15,000 SF	0 SF	-
26	12035 N Saguaro Blvd	Fountain Hills	Class C Office/Medical	7,737 SF	2,008 SF	\$15.75
27	13014 N Saguaro Blvd	Fountain Hills	Class B Office	17,836 SF	9,377 SF	\$14.00-\$16.00
28	13430 N Saguaro Blvd	Fountain Hills	Class B Office/Medical	6,383 SF	0 SF	-
29	13430 N Saguaro Blvd	Fountain Hills	Class B Office/Medical	7,617 SF	0 SF	-
30	13620 N Saguaro Blvd	Fountain Hills	Class B Office/Medical	20,194 SF	20,194 SF	\$14.00
31	13229 Verde River Dr	Fountain Hills	Class C Office	6,234 SF	0 SF	-
32	13215 N Verde River Dr	Fountain Hills	Class B Office/Medical	13,538 SF	800 SF	\$12.00
33	13225 N Verde River Dr	Fountain Hills	Class B Office	8,000 SF	0 SF	-
34	13235 N Verde River Dr	Fountain Hills	Class B Office	5,000 SF	0 SF	-

El Lago Center- 16925 E El Lago Blvd



**Price: \$1,500,000 \$/SF: \$153.59 COE: 9/26/22
9,766 SF 49% leased Built in 2007**

Honor Health Center – 16716 E Palisades Blvd.



**Price: \$4,747,474 \$/SF: \$438.28 COE: 9/22/22
10,832 SF 100% leased Built in 2022**

Regency Business Center- 12035 N Saguaro Blvd



**Price: \$935,000 \$/SF: \$120.85 COE: 4/8/22
7,737 SF 100% leased Built in 1986**

Palisades Center- 16807 E Palisades Blvd



**Price: \$1,000,000 \$/SF: \$153.63 COE: 2/24/22
6,509 SF 36% leased Built in 2000**

EXECUTIVE SUMMARY

Page 2

OFFERING PRICE: **\$2,450,000**

PRICE PER SF: **\$350.00**

AVAILABLE TO OWNER/USER: 2,990 SF

BUILDING SIZE: ± 7,000 SF

TENANCY: Multiple

PARCEL NUMBERS: APN 176-07-821; 822

LAND AREA: ± 16,952 SF

YEAR BUILT: 2007

ZONING: C-2

CROSS STREETS: Ave of the Fountains & La Montana Drive

- 7,000 SF Free-standing, Multi-tenant Professional/ Medical Office Building 100% Occupied and Anchored by National Credit Tenant AEG Vision, DBA 20/20 Image Eye Centers
- Centrally Located in the Heart of Fountain Hills, Minutes Away from the Famous Fountain and Surrounded by High-traffic Retail and Office Properties
- Includes Adjacent Parcel of Approximately 6,181 SF
- 2,990 SF Available to Owner/User with 30 Days Notice
- Plus \$62,225 in Annual Income with 3% Increases each May Effective May 1st, 2024

OWNER/USER OPPORTUNITY
WITH INCOME

13125 North La Montana | Fountain Hills, AZ 85268



DISCLAIMER:

This information package has been prepared to provide summary information to prospective purchasers and to establish a preliminary level of interest in the property described herein. It does not, however, purport to present all material information regarding the subject property, and it is not a substitute for a thorough due diligence investigation. In particular, Rein & Grosseohme and its agents have not made any investigation of the actual property, the tenants, the operating history, financial reports, leases, square footage, age, the presence or absence of contaminating substances, mold, pcb's or asbestos, the compliance with city, state and federal regulations or any other aspect of the property and make no warranty or representation with respect to the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue or renew its occupancy of the subject property. The information contained in this information package has been obtained from sources we believe to be reliable, however, Rein & Grosseohme and its agents have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Any proformas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the property.

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