

KELLY | PAPER[®]

RETAIL INVESTMENT GROUP, LLC

1302 WEST INDIAN SCHOOL ROAD | PHOENIX, AZ 85013

\$2,274,240 | CAP: 7.50%



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DRONE VIDEO

PHOTO TAKEN - FEBRUARY 2018

NNN
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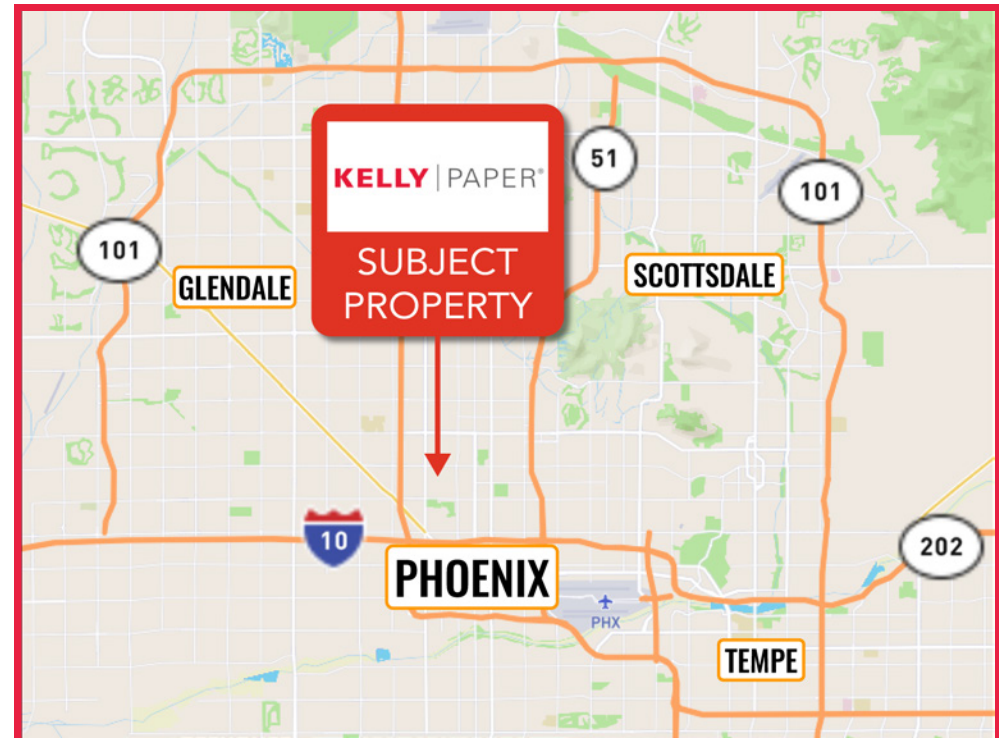
PROPERTY INFORMATION

Address:	1302 W Indian School Rd Phoenix, AZ		
CAP Rate:	7.50%		
Lessee:	Kelly Paper		
Proposed Building:	±106,952 Square Feet		
Land Acres:	±2.01 Acres		
Zoning:	±87,539 Square Feet		
Zoning:	R-5		
NOI:	\$170,568		
Lease Type:	LL Responsible for Roof and Structure		
Increases:	3% Annual Increases		
Guarantee:	Corporate		
Rental Rate:	Date:	Return:	Increases:
\$170,568	Current	7.50%	Current 1
\$175,685	Nov 19	7.73%	Current 1
\$180,956	Nov 20	7.96%	Option 2
\$186,384	Nov 21	8.20%	Option 2
\$191,976	Nov 22	8.44%	Option 2

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no representation, guarantee or warranty about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, estimates, opinions use are for example only. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

INVESTMENT HIGHLIGHTS

- ▶ Shovel- Ready Multifamily Development Project
- ▶ Zoning and Entitlements in Place
- ▶ Complete Set of Construction Plans
- ▶ 3 Storied Plus Ground Level Parking
- ▶ 46,100 VPD Along Indian School Road
- ▶ 139 Grade Level Parking
- ▶ Conveniently Located Outside
- ▶ Recently Executed Option Tenant Has Been In Place Since 2007



PROPERTY INFORMATION

Cross Streets: 15th Avenue and Indian School

Price: \$3,000,000

Price Per Proposed Units \$37,037

Proposed Building Size: ±106,952 Square Feet

Land Area: ±87,539 Square Feet / ±2.01

Proposed Units: 81 Proposed Units

Proposed Year Built : 2018

NOI: \$ 225,000

Parcel Number: 155-40-1313

Zoning Parking Spaces: 139 Grade Level Parking

Zoning: R-5

INVESTMENT HIGHLIGHTS

- ▶ Shovel Ready Multifamily Development Project
- ▶ In-Fill Residential Area
- ▶ Complete Set of Construction Plans
- ▶ 3 Stories Plus Ground Level Parking
- ▶ Building Height 44'
- ▶ 139 Grade Level Parking Spaces
- ▶ Strong Area for New Development
- ▶ Easy Access to Downtown Phoenix with Major Employers and Healthcare Nearby



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 **DOWNTOWN PHOENIX**
3.2 MILES FROM SUBJECT PROPERTY

 **PHOENIX ART MUSEUM**
284,000 ANNUAL VISITORS

 **ENCANTO PARK**

 **ST. JOSEPH'S HOSPITAL AND MEDICAL CENTER**
147,317 DAILY PATIENTS



PARK CENTRAL
 
 

NORTH PARK PLAZA
 
 
 

 **PHOENIX COLLEGE**
13,000 STUDENTS









KELLY | PAPER®
SUBJECT PROPERTY

 30,546 VPD











 46,100 VPD











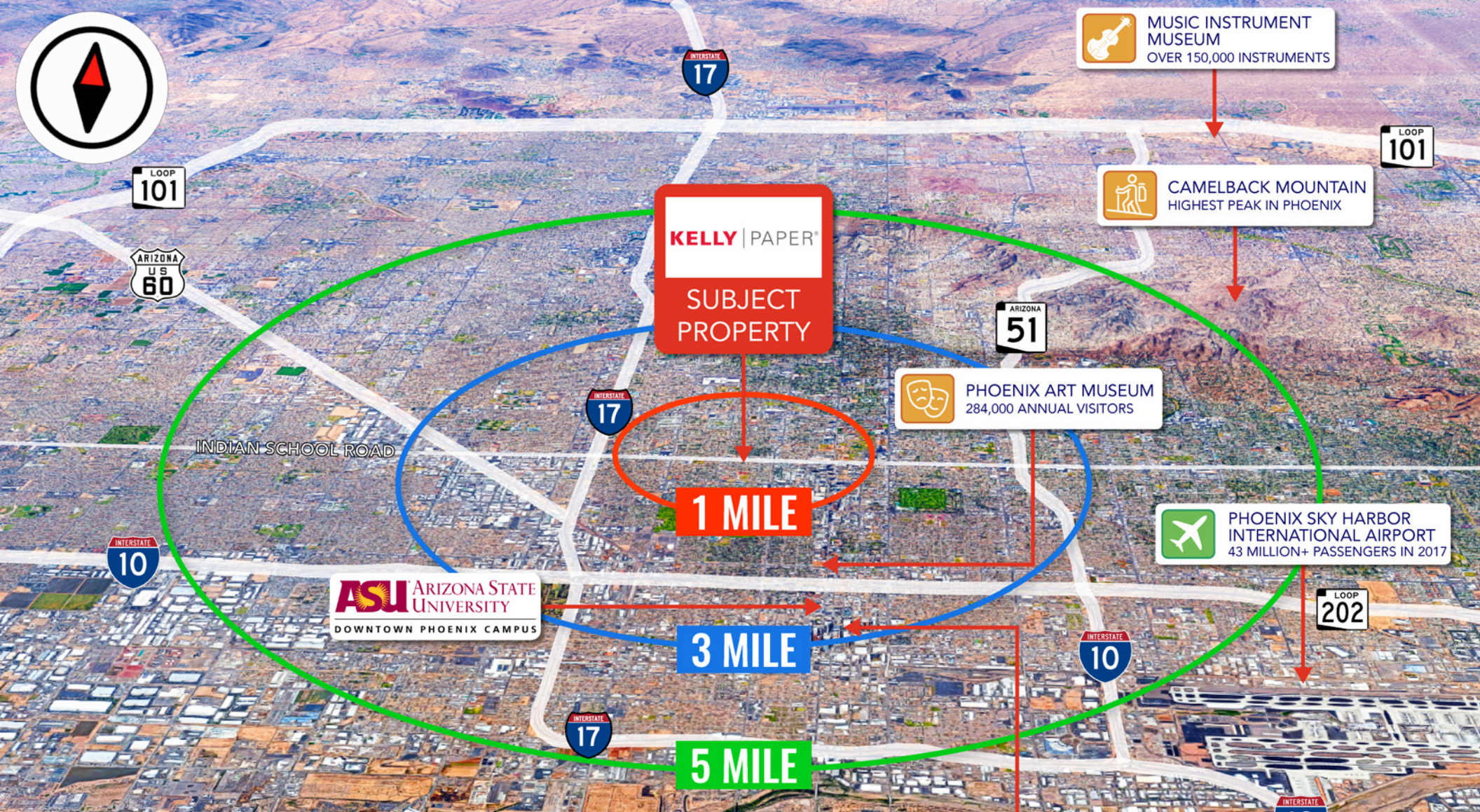
INDIAN SCHOOL ROAD

7TH AVENUE



RESIDENTIAL COMMUNITIES

469,211 RESIDENTS WITHIN 5 MILE TRADE AREA



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population (2017)	23,269	172,828	469,211
Avg. Household Inc.	\$70,840	\$56,097	\$57,059
2022 Est. Population	25,387	187,327	506,866

HOME OF THE PHOENIX SUNS

 HOME OF THE ARIZONA DIAMONDBACKS

RESIDENTIAL

W MONTEROSA STREET

FUTURE
81 UNIT
APARTMENT
BUILDING
-
PLANS
APPROVED
BY CITY

KELLY | PAPER®
SUBJECT
PROPERTY

 **CASA BLANCA
APARTMENTS**
121 UNITS

PHOENIX FAMILY
MEDICAL CLINIC

 **PREMIER STUDIOS**
BELIEVING THE SCENE

THE PET
NATION

INDIAN SCHOOL & 15TH AVE
INTERSECTION

W INDIAN SCHOOL ROAD (±46,100 VPD)

N 11TH AVENUE

RESIDENTIAL

N 13TH AVENUE

RESIDENTIAL



FUTURE 81 UNIT
APARTMENT BUILDING
—
PLANS APPROVED
BY CITY

INDIAN SCHOOL ROAD
46,100 VPD

KELLY | PAPER®

SUBJECT
PROPERTY



SITE PHOTOGRAPHY

PHOTOS TAKEN - FEBRUARY 2018

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ABOUT KELLY PAPER

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Since 1936 Kelly Paper has served the west coast with products and services for everything paper related. Building on their rich family history and collaborative approach, the Kelly team has a depth of paper knowledge unmatched in the industry.

In 1936 founder Art Kelly opened the doors to Kelly Paper Co., in downtown Los Angeles. In 1938 Art expanded and opened the Long Beach branch of Kelly Paper Co. The business continued to thrive with these two locations for almost 20 years, and then Kelly Paper decided to try something new and opened their first cash-and-carry retail location in 1955. The cash-and-carry concept proved profitable, and by 1981 Kelly Paper owned and operated 12 retail stores throughout Los Angeles, Orange County, and Ventura. By 1994 they began expanding to other Southwestern states and had a total of 25 stores. Business has continued to do well, and has allowed Kelly Paper to expand to the Northwestern region of the U.S.





Phoenix is the capital and largest city in the State of Arizona. The Phoenix MSA has 4,574,531 people (as of 2018). Phoenix is the sixth most populous city nationwide, the most populous state capital in the United States, and the only state capital with a population of more than 1 million residents.

Phoenix is the anchor of the Phoenix metropolitan area, also known as the Valley of the Sun, which in turn is a part of the Salt River Valley. The metropolitan area is the 12th largest by population in the United States, with approximately 4.3 million people as of 2010. In addition, Phoenix is the county seat of Maricopa County and is one of the largest cities in the United States by land area.

The city averaged a 4 percent annual population growth rate over a 40-year period from the mid-1960s to the mid-2000s. Phoenix has a hot desert climate, typical of the Sonoran Desert in which it lies. Phoenix has long, very hot summers and short, mild winters. The climate is arid, with plenty of sunshine and clear skies. Average high temperatures in summer are the hottest of any major city in the United States, and the city has more days when the temperature exceeds 100 °F (38 °C) than any other city in the United States.

The tourist industry is the longest running of today's top industries in Phoenix. With more than 62,000 hotel rooms in over 500 hotels and 40 resorts, greater Phoenix sees over 16 million visitors each year, the majority of whom are leisure (as opposed to business) travelers. Sky Harbor Airport, which serves the Greater Phoenix area, serves about 40 million passengers a year, ranking it among the 10 busiest airports in the nation. One of the biggest attractions of the Phoenix area is golf, with over 200 golf courses.