



MOUNTAINVIEW MARKETPLACE

VASA FITNESS ANCHORED SHOPPING CENTER – INFILL LOCATION

3131 E THUNDERBIRD ROAD
PHOENIX, AZ

EXCLUSIVELY OFFERED BY



IN COOPERATION WITH



CAPITAL PACIFIC

Contact the team

EXCLUSIVELY OFFERED BY:

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Investment Overview



MOUNTAINVIEW MARKETPLACE

3131 E THUNDERBIRD ROAD, PHOENIX, AZ 85032 

\$18,184,000

PRICE

7.45%

CAP

9.78%

**PROFORMA
CAP**

NOI:

\$1,354,685

PRICE/SF:

\$141.95

LEASEABLE AREA:

128,097

LAND AREA:

10.55 AC

ANCHOR TENANTS:

**VASA FITNESS,
WALGREENS**

OCCUPANCY:

80%

**FREEWAY-ADJACENT NEIGHBORHOOD CENTER
IN AFFLUENT PHOENIX SUBURB**

Investment Highlights



INVESTMENT HIGHLIGHTS:

- Mountainview Marketplace is an established, leading community shopping center that has served the trade area for over 20 years. This daily-needs center is anchored by Walgreens, and a brand-new, state-of-the-art Vasa Fitness co-anchor which just entered into a 15-year lease.
- The asset features long term historical occupancy and an excellent pattern of tenant renewal for established tenants.
- Within the past 12 months the center has undergone a major renovation and substantial capital improvements. Major improvements on the physical plant include a new roof on approximately 90% of the GLA, high impact new exterior painting, new landscaping elements, upgraded LEED lighting in the common areas, extensive parking lot improvements including slurry and stripping, and numerous HVAC units.

ECONOMIC HIGHLIGHTS:

- 80% occupied center priced on in-place income at a 7.45% capitalization rate
- 233 basis points (9.78% proforma capitalization rate) of upside achievable on lease up of the currently vacant space including all costs to reach full occupancy (budgeted leasing commissions/TIA/ Tenant improvements)
- Unlevered IRR on a 10-year hold equals 11.43% ; Levered IRR on a 10-year hold equals 20.39% (Argus model available. Please contact Agent for details)
- Throughout the Coronavirus Pandemic, this project has maintained rental collections of 90% with 10% deferrals
- Void analysis /market studies/ and below market occupancy rates indicate excellent prospects for lease up of vacant suites
- End cap assemblage potential for credit tenant with high visibility and dedicated parking
- Offered free and clear of debt. Long term debt and bridge financing options available (contact Agent for details)

Income & Expense

		CURRENT	PROFORMA+
Price:		\$18,184,000	\$18,789,728
Capitalization Rate:		7.45%	9.78%
Price Per Square Foot:		\$141.95	\$146.68
Down Payment	30%	\$5,455,200	\$6,060,928
Loan Amount	70%	\$12,728,800	\$12,728,800
Total Leased (SF):	79.84%	102,267	128,097
Total Vacant (SF):	20.16%	25,830	0
Total Rentable Area (SF):	100.00%	128,097	128,097
INCOME (2020 BUDGET)		P/SF	
Scheduled Rent	\$14.52	\$1,484,565	\$1,961,397
Insurance Recovery	\$0.18	\$17,941	\$22,789
Property Tax Recovery	\$1.49	\$152,191	\$191,952
CAM Recovery	\$1.00	\$102,275	\$152,784
Admin Fee (15% of CAM)	\$0.15	\$15,341	\$22,918
EFFECTIVE GROSS INCOME		\$1,772,314	\$2,351,840
Vacancy Factor (5% of EGI Excluding Vasa Rent)		\$0.00	(\$85,257)
ADJUSTED GROSS INCOME		\$1,772,314	\$2,266,584
EXPENSE (2020 BUDGET)		P/SF	
Insurance	(\$0.19)	(\$24,087)	(\$24,087)
Property Tax	(\$1.54)	(\$197,555)	(\$197,555)
CAM	(\$0.96)	(\$123,581)	(\$123,581)
Management Fee*	(\$0.28)	(\$36,000)	(\$47,037)
Non-Reimbursable Expenses	(\$0.16)	(\$21,034)	(\$21,034)
Cap Ex Reserve	(\$0.12)	(\$15,372)	(\$15,372)
TOTAL OPERATING EXPENSES		(\$3.26)	(\$428,666)
NET OPERATING INCOME		\$1,354,685	\$1,837,918

Management Fee is the greater of 2% of EGI or a \$3,000 monthly minimum*

PROPOSED FINANCING/CASH FLOW

	PROPOSED	PROFORMA
Proposed Loan Amount	\$12,728,800	\$12,728,800
Loan To Value	70%	70%
Interest Rate	4.25%	4.25%
Recourse	Non-Recourse	Non-Recourse
Amortization	30 Year	30 Year
Term	10 Year	10 Year
Net Operating Income	\$1,354,685	\$1,837,918
Debt Service	(\$751,417)	(\$751,417)
Pre-Tax Cash Flow	\$603,269	\$1,086,501
Debt Coverage Ratio	1.80	2.45
Cash-on-cash Return	11.06%	17.93%
Principal Pay	\$214,591	\$214,591
Total Return	\$817,859	\$1,301,092
Yield	14.99%	21.47%

Rent Roll

TENANT INFO				LEASE TERMS		RENT SUMMARY					
SUITE	TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	CAM	TAX	INS
Anchor A	Vasa Fitness	53,892	42.07%	05/01/20	08/31/24	\$53,892	\$646,704	\$12.00	\$32,883.55	\$83,328.77	\$10,159.93
				09/01/24	08/31/29	\$59,281	\$711,374	\$13.20			
				09/01/29	08/31/34	\$65,209	\$782,512	\$14.52			
				Option 1	09/01/34	08/31/39	\$71,730	\$860,763	\$15.97		
				Option 2	09/01/39	08/31/44	\$78,903	\$946,840	\$17.57		
				Option 3	09/01/44	08/31/49	\$86,794	\$1,041,523	\$19.33		
Anchor B	Walgreens	13,557	10.58%	08/03/98	08/31/23	\$14,063	\$168,750	\$12.45	\$8,235.31	\$20,868.75	\$2,544.44
				Option	09/01/23	08/31/28	\$14,063	\$168,750	\$12.45		
73A	Fastmed Urgent Care	3,900	3.04%	08/06/13	09/30/20	\$10,248	\$122,977	\$31.53	\$7,626.25	\$6,003.40	\$731.97
				10/01/20	09/30/21	\$10,453	\$125,437	\$32.16			
				10/01/21	09/30/22	\$10,662	\$127,945	\$32.81			
				10/01/22	09/30/23	\$10,875	\$130,504	\$33.46			
				Option 1	10/01/23	09/30/24	\$11,147	\$133,767	\$34.30		
				10/01/24	09/30/25	\$11,426	\$137,111	\$35.16			
				10/01/25	09/30/26	\$11,712	\$140,539	\$36.04			
56-60B	Four-Legged Friends Animal Hospital	5,100	3.98%	01/01/97	04/30/20	\$7,756	\$93,075	\$18.25	\$9,972.79	\$7,850.60	\$957.19
				05/01/20	04/30/21	\$7,863	\$94,350	\$18.50			
				05/01/21	04/30/22	\$8,075	\$96,900	\$19.00			
				05/01/22	04/30/23	\$8,288	\$99,450	\$19.50			
				05/01/23	04/30/24	\$8,500	\$102,000	\$20.00			
				05/01/24	04/30/25	\$8,713	\$104,550	\$20.50			
				05/01/25	04/30/26	\$8,925	\$107,100	\$21.00			
				05/01/26	04/30/27	\$9,138	\$109,650	\$21.50			
				05/01/27	04/30/28	\$9,350	\$112,200	\$22.00			
				05/01/28	04/30/29	\$9,563	\$114,750	\$22.50			
				05/01/29	04/30/30	\$9,775	\$117,300	\$23.00			

Rent Roll Continued

TENANT INFO				LEASE TERMS		RENT SUMMARY					
SUITE	TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	CAM	TAX	INS
73B	Taco Plus	1,500	1.17%	01/01/21	12/31/21	\$5,250	\$63,000	\$42.00	\$2,933.17	\$2,309.00	\$281.53
				01/01/22	12/31/22	\$5,355	\$64,260	\$42.84			
				01/01/23	12/31/23	\$5,462	\$65,545	\$43.70			
				01/01/24	12/31/24	\$5,571	\$66,856	\$44.57			
				01/01/25	12/31/25	\$5,683	\$68,193	\$45.46			
				01/01/26	12/31/26	\$5,796	\$69,557	\$46.37			
				01/01/27	12/31/27	\$5,912	\$70,948	\$47.30			
				01/01/28	12/31/28	\$6,031	\$72,367	\$48.24			
				01/01/29	12/31/29	\$6,151	\$73,815	\$49.21			
				01/01/30	12/31/30	\$6,274	\$75,291	\$50.19			
11	Your CBD Store*	750	0.59%	05/15/20	05/31/21	\$1,525	\$18,300	\$22.00	\$1,466.59	\$1,154.50	\$140.76
				06/01/21	05/31/22	\$1,469	\$17,625	\$23.50			
				06/01/22	05/31/23	\$1,500	\$18,000	\$24.00			
12	Anzhela Yurgayeva	750	0.59%	11/30/07	04/30/21	\$1,125	\$13,500	\$18.00	\$1,466.59	\$1,154.50	\$140.76
	Recently executed a 10-year lease extension w/ one 5-year option			05/01/21	04/30/22	\$1,159	\$13,905	\$18.54			
				05/01/22	04/30/23	\$1,194	\$14,322	\$19.10			
				05/01/23	04/30/24	\$1,229	\$14,752	\$19.67			
				05/01/24	04/30/25	\$1,266	\$15,194	\$20.26			
				05/01/25	04/30/26	\$1,304	\$15,650	\$20.87			
				05/01/26	04/30/27	\$1,343	\$16,120	\$21.49			
				05/01/27	04/30/28	\$1,384	\$16,603	\$22.14			
				05/01/28	04/30/29	\$1,425	\$17,101	\$22.80			
				05/01/29	04/30/30	\$1,468	\$17,614	\$23.49			
			Option 1	05/01/30	04/30/31	\$1,512	\$18,146	\$24.19			
				05/01/31	04/30/32	\$1,558	\$18,690	\$24.92			
				05/01/32	04/30/33	\$1,604	\$19,251	\$25.67			
				05/01/33	04/30/34	\$1,652	\$19,829	\$26.44			
				05/01/34	04/30/35	\$1,702	\$20,424	\$27.23			

Rent Roll Continued

TENANT INFO				LEASE TERMS		RENT SUMMARY					
SUITE	TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	CAM	TAX	INS
29	Milos Alterations	1,900	1.48%	01/01/12	12/31/20	\$3,042	\$36,504	\$19.21	\$3,715.35	\$2,924.73	\$356.60
				01/01/21	12/31/21	\$3,104	\$37,248	\$19.60			
				01/01/22	12/31/22	\$3,183	\$38,195	\$20.10			
				01/01/23	12/31/23	\$3,247	\$38,959	\$20.50			
				01/01/24	12/31/24	\$3,312	\$39,738	\$20.91			
30	Smoothie Tenant (Pending)	1,275	1.00%	-	-	\$2,338	\$28,050	\$22.00	\$2,493.20	\$1,962.65	\$239.30
31	32nd Street Salon	1,275	1.00%	07/01/11	06/30/20	\$2,477	\$29,728	\$23.32	\$2,493.20	\$1,962.65	\$239.30
				07/01/20	06/30/21	\$2,552	\$30,620	\$24.02			
				07/01/21	06/30/22	\$2,682	\$32,186	\$25.24			
				07/01/22	06/30/23	\$2,707	\$32,484	\$25.48			
				07/01/23	06/30/24	\$2,788	\$33,459	\$26.24			
33	Fatcat Entertainment**	6,130	4.79%	01/01/08	12/31/20	\$6,311	\$75,728	\$12.35	\$11,709.43	\$9,158.64	\$873.03
				01/01/21	12/31/21	\$6,500	\$78,000	\$12.72			
				01/01/22	12/31/22	\$6,695	\$80,340	\$13.11			
42	One Stop Mobility***	3,185	2.49%	04/06/17	01/31/21	\$3,125	\$37,500	\$11.77	Gross Lease		
				02/01/21	01/31/22	\$3,375	\$40,500	\$12.72			
				02/01/22	01/31/23	\$3,625	\$43,500	\$13.66			
			Option 1	02/01/23	01/31/24	\$3,730	\$44,760	\$14.05			
				02/01/24	01/31/25	\$3,838	\$46,058	\$14.46			
				02/01/25	01/31/26	\$3,950	\$47,395	\$14.88			

Rent Roll Continued

TENANT INFO				LEASE TERMS		RENT SUMMARY					
SUITE	TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	CAM	TAX	INS
44	Splendid Nails	2,253	1.76%	04/01/04	05/31/20	\$3,169	\$38,030	\$16.88	\$4,405.63	\$3,468.12	\$422.85
				06/01/20	05/31/21	\$3,264	\$39,170	\$17.39			
				06/01/21	05/31/22	\$3,362	\$40,346	\$17.91			
				Option	06/01/22	05/31/23	\$3,463	\$41,556	\$18.44		
				06/01/23	05/31/24	\$3,567	\$42,803	\$19.00			
				06/01/24	05/31/25	\$3,674	\$44,087	\$19.57			
				06/01/25	05/31/26	\$3,784	\$45,409	\$20.16			
				06/01/26	05/31/27	\$3,898	\$46,772	\$20.76			
46	H&R Block	3,400	2.65%	05/01/05	04/30/21	\$3,350	\$40,200	\$11.82	\$6,225.63	\$4,810.84	\$215.23
54-55C	Fatso's Pizza	3,400	2.65%	12/01/03	11/30/20	\$5,018	\$60,213	\$17.71	\$6,648.53	\$5,233.74	\$638.13
				12/01/20	11/30/21	\$5,168	\$62,019	\$18.24			
				12/01/21	11/30/22	\$5,323	\$63,880	\$18.79			
				12/01/22	11/30/23	\$5,483	\$65,796	\$19.35			
				12/01/23	11/30/24	\$5,648	\$67,770	\$19.93			
				12/01/24	11/30/25	\$5,817	\$69,803	\$20.53			
				12/01/25	11/30/26	\$5,991	\$71,897	\$21.15			
				12/01/26	11/30/27	\$6,171	\$74,054	\$21.78			
12/01/27	11/30/28	\$6,356	\$76,276	\$22.43							
Kiosk	Watermill Express	0	0.00%	11/01/04	10/31/29	\$750	\$9,000	-			
1	Vacant	1,672	1.31%	-	-	\$2,508	\$30,096	\$18.00	\$3,269.51	\$2,573.77	\$313.81
2-3	Vacant	2,872	2.24%	-	-	\$4,308	\$51,696	\$18.00	\$5,616.05	\$4,420.97	\$539.03
4-6	Vacant	3,900	3.04%	-	-	\$5,850	\$70,200	\$18.00	\$7,626.25	\$6,003.40	\$731.97
7	Vacant	1,275	1.00%	-	-	\$1,913	\$22,950	\$18.00	\$2,493.20	\$1,962.65	\$239.30

Rent Roll Continued

TENANT INFO				LEASE TERMS		RENT SUMMARY					
SUITE	TENANT	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	CAM	TAX	INS
8-9	Vacant	1,750	1.37%	-	-	\$2,625	\$31,500	\$18.00	\$3,422.04	\$2,693.83	\$328.45
10	Vacant	1,000	0.78%	-	-	\$2,000	\$24,000	\$24.00	\$1,955.45	\$1,539.33	\$187.68
13A	Vacant	1,600	1.25%	-	-	\$2,800	\$33,600	\$21.00	\$3,128.72	\$2,462.93	\$300.30
13B	Vacant	1,800	1.41%	-	-	\$3,000	\$36,000	\$20.00	\$3,519.81	\$2,770.80	\$337.83
48	Vacant	1,657	1.29%	-	-	\$2,762	\$33,140	\$20.00	\$3,240.18	\$2,550.68	\$310.99
49	Vacant	1,275	1.00%	-	-	\$2,444	\$29,325	\$23.00	\$2,493.20	\$1,962.65	\$239.30
50	Vacant	1,275	1.00%	-	-	\$2,444	\$29,325	\$23.00	\$2,493.20	\$1,962.65	\$239.30
51-52	Vacant	2,550	1.99%	-	-	\$4,250	\$51,000	\$20.00	\$4,986.40	\$3,925.30	\$478.60
53	Vacant	1,700	1.33%	-	-	\$2,833	\$34,000	\$20.00	\$3,324.26	\$2,616.87	\$319.06
43 Storage	Vacant	1,504	1.17%	-	-	-	-	-	\$2,941.00	\$2,315.16	\$282.28
OCCUPIED		102,267	79.84%	TOTAL CURRENT		\$123,714	\$1,484,565	\$14.52	\$102,275.22	\$152,190.89	\$17,941.02
VACANT		25,830	20.16%								
CURRENT TOTALS		128,097	100.00%								

Your CBD Store's annual rent includes a \$1,800 charge for monument signage rent*

Fatcat Entertainment has an annual CAM cap of \$11,154.47**

One Stop Mobility's annual rent includes a \$1,500 charge for monument signage rent***

10-Year Cash Flow

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Total
For the Years Ending	Dec-2021	Dec-2022	Dec-2023	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	
Rental Revenue												
Potential Base Rent	1,926,031	1,978,457	2,021,810	2,049,108	2,101,942	2,105,552	2,099,648	2,117,106	2,137,572	2,173,258	2,177,087	22,887,571
Absorption & Turnover Vacancy	(355,515)	(202,344)	(78,690)	(3,608)	(7,324)	(57,873)	(36,722)	(48,983)	(9,295)	(27,089)	(59,630)	(887,073)
Total Rental Revenue	1,570,516	1,776,113	1,943,120	2,045,499	2,094,617	2,047,679	2,062,926	2,068,123	2,128,277	2,146,169	2,117,457	22,000,498
Other Tenant Revenue												
Total Expense Recoveries	286,079	328,306	364,407	389,190	396,135	394,911	405,441	411,057	428,475	432,773	436,651	4,273,426
Total Tenant Revenue	1,856,596	2,104,419	2,307,527	2,434,690	2,490,753	2,442,590	2,468,368	2,479,180	2,556,752	2,578,942	2,554,109	26,273,924
Effective Gross Revenue	1,856,596	2,104,419	2,307,527	2,434,690	2,490,753	2,442,590	2,468,368	2,479,180	2,556,752	2,578,942	2,554,109	26,273,924
Operating Expenses												
Insurance	(24,087)	(24,569)	(25,060)	(25,561)	(26,073)	(26,594)	(27,126)	(27,668)	(28,222)	(28,786)	(29,362)	(293,108)
Property Tax	(197,555)	(201,506)	(205,536)	(209,647)	(213,840)	(218,117)	(222,479)	(226,929)	(231,467)	(236,097)	(240,818)	(2,403,991)
CAM	(123,581)	(126,053)	(128,574)	(131,145)	(133,768)	(136,443)	(139,172)	(141,956)	(144,795)	(147,691)	(150,645)	(1,503,822)
Management Fee	(37,132)	(42,088)	(46,151)	(48,694)	(49,815)	(48,852)	(49,367)	(49,584)	(51,135)	(51,579)	(51,082)	(525,478)
Non-Reimbursable Expenses	(21,034)	(21,455)	(21,884)	(22,321)	(22,768)	(23,223)	(23,688)	(24,161)	(24,645)	(25,138)	(25,640)	(255,957)
Cap Ex Reserve	(15,372)	(15,679)	(15,993)	(16,313)	(16,639)	(16,972)	(17,311)	(17,657)	(18,010)	(18,371)	(18,738)	(187,053)
Total Operating Expenses	(418,761)	(431,350)	(443,197)	(453,681)	(462,902)	(470,201)	(479,143)	(487,955)	(498,274)	(507,660)	(516,285)	(5,169,409)
Net Operating Income	1,437,835	1,673,069	1,864,330	1,981,009	2,027,851	1,972,389	1,989,225	1,991,225	2,058,478	2,071,282	2,037,823	21,104,515

10-Year Cash Flow Continued

For the Years Ending	Year 1 Dec-2021	Year 2 Dec-2022	Year 3 Dec-2023	Year 4 Dec-2024	Year 5 Dec-2025	Year 6 Dec-2026	Year 7 Dec-2027	Year 8 Dec-2028	Year 9 Dec-2029	Year 10 Dec-2030	Year 11 Dec-2031	Total
Leasing Costs												
Tenant Improvements	(187,680)	(199,500)	(432,122)	(6,765)	(10,283)	(112,031)	(68,854)	(82,079)	(27,388)	(41,828)	(109,063)	(1,277,594)
Leasing Commissions	(51,528)	(51,675)	(156,728)	(9,152)	(11,409)	(119,890)	(73,556)	(70,076)	(30,599)	(47,013)	(105,442)	(727,069)
Total Leasing Costs	(239,208)	(251,175)	(588,851)	(15,917)	(21,692)	(231,921)	(142,410)	(152,155)	(57,987)	(88,841)	(214,506)	(2,004,662)
Acquisition & Resale												
Purchase Price	18,184,000	0	0	0	0	0	0	0	0	0	0	
Net Resale Value*	0	0	0	0	0	0	0	0	0	25,450,522		All Cash IRR 11.43%
Cash Flow Before Debt Service	(18,184,000)	1,198,627	1,421,894	1,275,479	1,965,092	2,006,159	1,740,468	1,846,815	1,839,070	2,000,492	27,521,804	
Net Resale Value is calculated by dividing the Year 11 NOI by the Terminal Cap Rate of 7.85% and applying a 1.96% Cost of Sale*												
Market Loan												
Loan Funding / Payoff	(12,275,000)	0	0	0	0	0	0	0	0	0	(8,839,593)	
Interest	(516,242)	(504,031)	(491,293)	(478,001)	(464,134)	(449,666)	(434,571)	(418,822)	(402,390)	(385,245)		
Principal	(281,738)	(293,949)	(306,688)	(319,979)	(333,846)	(348,314)	(363,410)	(379,158)	(395,590)	(412,735)		
Total Debt Service	(797,980)	(797,980)	(797,981)	(797,980)	(797,980)	(797,980)	(797,981)	(797,980)	(797,980)	(797,980)	(9,637,573)	
Cash Flow After Debt Service	(5,909,000)	400,647	623,914	477,498	1,167,112	1,208,179	942,488	1,048,834	1,041,090	1,202,512	17,884,231	Leveraged IRR 20.39%
NOI Return on Purchase Price	7.91%	9.20%	10.25%	10.89%	11.15%	10.85%	10.94%	10.95%	11.32%	11.39%		
Leveraged Cash Return	6.78%	10.56%	8.08%	19.75%	20.45%	15.95%	17.75%	17.62%	20.35%	20.05%		
Rolling - All Cash IRR	21.50%	19.90%	17.28%	15.64%	13.75%	12.92%	12.30%	12.15%	11.84%	11.43%		
Rolling - Leveraged IRR	57.43%	47.17%	37.75%	32.24%	27.22%	24.85%	23.10%	22.35%	21.41%	20.39%		

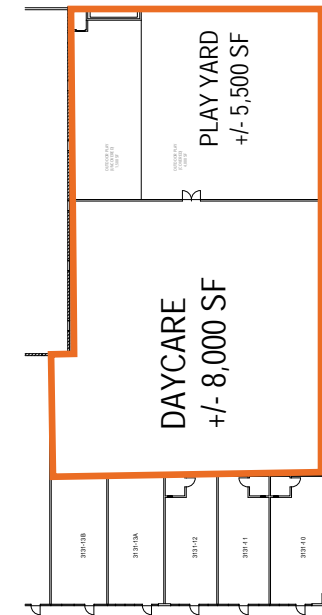
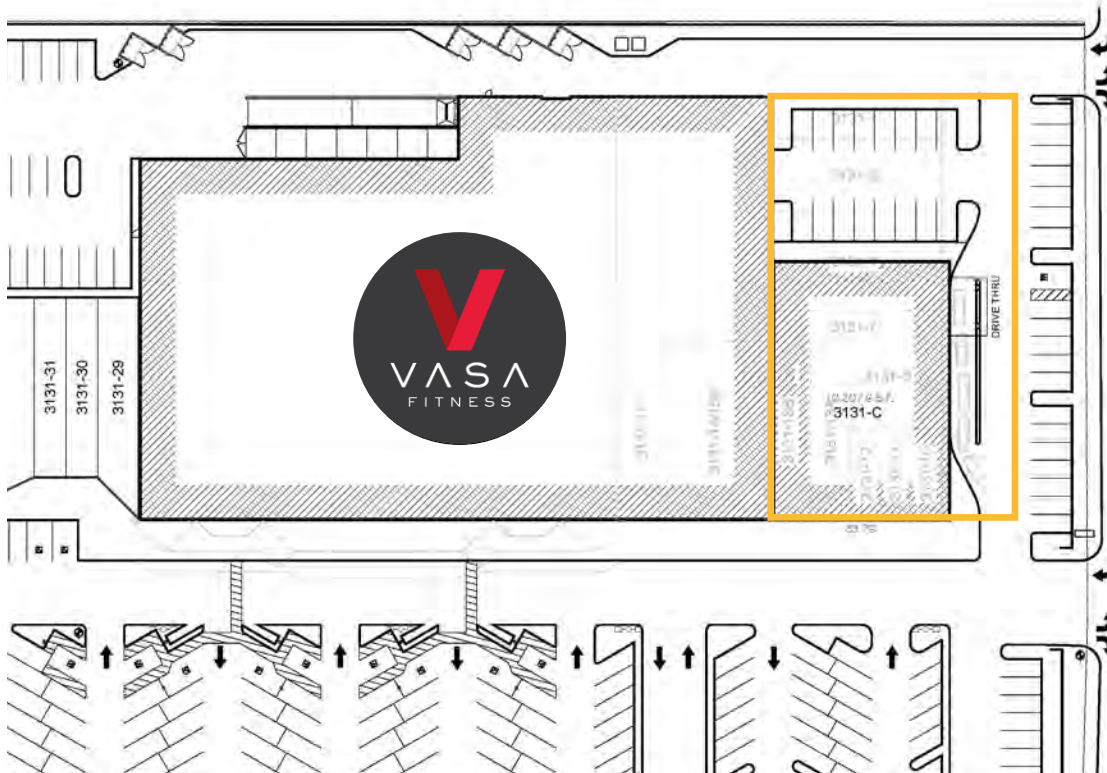
Site Plan



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North Shops: Repositioning Renderings

THE NORTH BUILDING PRESENTS VARIOUS OPTIONS AND OPPORTUNITIES TO CREATE A HIGH-IDENTITY POSITION WITHIN THE PROPERTY. THE FOLLOWING ARE TWO DIFFERENT RENDERINGS OF HOW THIS PORTION OF THE CENTER CAN BE REPOSITIONED.



OPTION 1: GENERAL RETAIL WITH DRIVE-THRU

Building Size: 10,207 SF
Single lane drive-thru
Additional parking in the rear of the building

OPTION 2: DAYCARE WITH PLAY YARD

Building Size: +/- 8,000 SF
Play Yard Size: +/- 5,500 SF (located behind daycare facility)

Tenant Overview

ABOUT VASA FITNESS

VASA Fitness is a fast-growing fitness concept with 45 locations across Arizona, Colorado, Illinois, Indiana, Kansas, Oklahoma, Utah, and Wisconsin.

VASA is the realization of one woman's dream – a single mother who started teaching aerobics to make ends meet. Her passion for fitness kept her going and growing her business while powering through seemingly never-ending obstacles and setbacks. After years of blood, tears and lots of sweat, VASA Fitness was born and has expanded to include dozens of gyms.

VASA locations offer a wide range of amenities from certified group fitness, yoga and KidCare programs to high-energy cycle rooms, swimming pools, basketball courts, a dynamic variety of spaces, amenities, classes and equipment.

COVID-19 UPDATES

Nearly all of VASA Fitness clubs have re-opened. As part of the re-opening procedures, VASA attendants will be monitoring the gym floor – helping to clean, discourage close proximity between members and encouraging members to disinfect equipment.

[**LEARN MORE ABOUT VASA FITNESS HERE.**](#)

[**LEARN MORE ABOUT THE THUNDERBIRD RD. VASA FITNESS LOCATION HERE.**](#)

ABOUT WALGREENS

Walgreens Boots Alliance (NASDAQ: WBA) is the first global pharmacy-led health and well-being enterprise in the world. The company was created through the combination of Walgreens and Alliance Boots of England in December 2014, bringing together two leading companies with iconic brands, a heritage of trusted health care services through pharmaceutical wholesaling and community pharmacy care.

Walgreens provides about 80% of the revenue and profits of WBA. The parent company employs over 385,000 people and has a presence in more than 25 countries. It is the largest retail pharmacy, health and daily living destination in the USA and Europe.

Walgreens Boots Alliance has more than 14,300 stores, and the **largest global pharmaceutical wholesale and distribution network** with over 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in 20 countries. In addition, Walgreens Boots Alliance is the world's largest purchaser of prescription drugs and many other health and wellbeing products. Its portfolio of retail and business brands includes Walgreens, Duane Reade, Boots and Alliance Healthcare.

Walgreens is the **largest drugstore chain in the U.S. with fiscal 2019 sales of more than \$136.8 billion**. Founded with a single store in Chicago in 1901, Walgreens today has more than 9,560 drugstores.

9,560+

LOCATIONS IN ALL 50 STATES,
PUERTO RICO, AND THE U.S.
VIRGIN ISLANDS

Tenant Overview



Four-Legged Friends

FOUR LEGGED FRIENDS ANIMAL HOSPITAL

Four Legged Friends Animal Hospital provides primary care, advanced care, preventive care, and pet counseling services. These services include spay and neuters, health exams, laboratory and pharmacy services, dental care specialized surgeries, diagnostic imaging or therapies, vaccinations, parasite control, wellness exams, and weight management help.

The hospital is staffed by four full-time doctors, two part-time doctors, an office manager, and eighteen veterinary staff.



ANIMAL HOSPITAL

FATSO'S PIZZA

For over 20 years, Fatso's Pizza has served the community with high quality pizzas, salads, cal-zones, wings, sandwiches, and appetizers.

H&R BLOCK

H&R Block is a global consumer tax services provider, having prepared approximately 800 million tax returns by and through retail locations and digital solutions since 1955. There are approximately 12,000 company owned and franchise retail locations in all 50 states, Puerto Rico, on U.S. military bases around the world, and in Canada, Australia and India. An H&R Block branded retail office is located within five miles of 95 percent of Americans. In fiscal year 2018, H&R Block had annual revenues of over \$3.1 billion with over 23 million tax returns prepared worldwide.

Tenant Overview



FATCAT BALLROOM & DANCE COMPANY

Fatcat Ballroom & Dance Company, one of the largest Ballroom Dance Studios in the Phoenix metro area, opened its doors in 2008. The studio offers a wide variety of dance classes, including lessons in ballroom, tango, east coast swing, west coast swing, lindy hop, country western, and salsa. Lessons are offered for private, group, competition training, wedding dances, and even coaching sessions for other instructors.

SPLENDID NAIL SPA BY VQ

Splendid Nail Spa is a full-service nail salon offering traditional manicures and pedicures, gel manicures, and professional hair removal services. The Salon is open Monday - Sunday 10AM-7PM for services by appointment or walk-in.

ONE STOP MOBILITY

One Stop Mobility (OSM), founded in Phoenix, AZ, in 2005, offers a wide range of wheelchairs, mobility scooters, walking aids, transport equipment, and more. OSM offers scooter and wheelchair rentals in Disneyland, vehicle lift installations in Phoenix, power-chair rentals, as well as repairs, sales, trade-ins, and more at their four locations in Phoenix, San Diego, Los Angeles and Anaheim.

Tenant Overview



FASTMED URGENT CARE

FastMed Urgent Care clinics offer convenient, immediate care seven days a week, 365 days a year. Their convenient care includes extended hours on weekdays, weekends, and holidays. FastMed providers currently operate 100+ clinics spread across Arizona, North Carolina, and Texas. It is fastest-growing urgent care provider in the U.S. and the only one to rank in the Inc. 5000, Inc. Magazine's list of the fastest-growing private companies in the nation. With well over one million visits annually, FastMed Urgent Care consistently ranks far above average for delivering a premier patient-care experience.

Services provided include a wide range of non-emergency illnesses and injuries such as: Stitches & Minor Surgeries, EKGs, Vaccinations & Immunizations, Rapid Testing & Labs for Urinary Tract Infections (UTI), Pregnancy, Strep Throat, Flu, Workers' Comp & Work Injury Care, and Drug & Alcohol Screenings.

ANZHELA'S HAIR CUTS

Anzhela's Hair Cuts offers haircuts and color processes for both men and women. The Salon is open Monday - Saturday 10AM-8PM for services by appointment or walk-in.

Tenant Overview



YOUR CBD STORE

Your CBD Store is a chain of retail stores dedicated to selling high quality CBD products. **It is not a medical marijuana dispensary.** They carry CBD water soluble, CBD oil, CBD Tinctures, CBD edibles, CBD Vape products, CBD pet care, CBD skin care, and CBD Topical cream. All products are derived from 100% organic, non-GMO industrial hemp. There are over 540 Your CBD Store locations in 39 states, and four locations in the United Kingdom.

32ND STREET SALON

32nd Street Salon is a full service hair salon specializing in cuts and color, high lights, low lights, ombré. They offer event styling, perms, and professional hair removal services. The Salon is open Monday - Saturday for services by appointment or walk-in.

WATERMILL EXPRESS

Watermill Express supplies safe drinking water at nearly 1,300 kiosk locations nationwide. Water is processed through a multi-barrier water purification system that produces exceptional purity. Since inception, Watermill Express has supplied over 10 million people with drinking water and saved nearly 15 billion single-use plastic water bottles from going into the nation's landfills.

MILOS ALTERATIONS

Milos Alterations is a full-service tailor providing alterations and custom made clothing. The store is open Monday - Saturday for walk-in services.

Subject Property



Surrounding Retail Aerial



109,618 VPD

51

19,865 VPD

E. THUNDERBIRD ROAD

N. 32ND STREET

PIESTEWA FREEWAY

V VASA FITNESS

Walgreens **FAST MED URGENT CARE**

FOUR-LEGGED FRIENDS **H&R BLOCK**

One Stop **SPLENDID NAIL SPA BY VQ**

MILOS ALTERATIONS **Watermill ANZHELA'S HAIR CUTS**

32ND STREET SALON

ABM
Building Value

WhizKidz
Preschool

BINGHAM ENGINEERING CONSULTANTS, LLC

Arizona Select HOME HEALTH

CritterTech

G & S AUTO

ORIGINAL BREAKFAST HOUSE

SALT RIVER WATER GROUP

PREMIER INK

PHOENIX POLICE DEPARTMENT

ALICE COOPER'S SOLID ROCK
AQUATEC Fountains
ShoebOX
STUDIO 164

DRAGON PALACE

jiffy lube

TOY ANXIETY

DOLLAR TREE
Domino's
HARBOR FREIGHT TOOLS

NextCare URGENT CARE

ANTILLIA TIRES

NORTH PHOENIX PREPARATORY ACADEMY

PVSCHOOLS

GREENWAY MIDDLE SCHOOL

PALOMINO SCHOOL

UNITED STATES POSTAL SERVICE

AFFORDABLE SELF STORAGE

SOUTHWEST SELF STORAGE

ExtraSpace Storage

ST MARK LUTHERAN CHURCH AND PRESCHOOL

PRIMERICA

ARIZONA SUN TANNING SUPER RAFFLE

Arizona Helping Hands

Beyond Our View

Mumma Realty

ArizonaHeat Pest Services

Hubbard Family Swine School

Go Conquer FITNESS
Accounting Services, LLC
JAAA

Harkins

T-Mobile

DO

RIDGECREST

PHOENIX AIRPORT

PARADISE VALLEY HIGH SCHOOL

FAMILY DOLLAR
FOOD CITY
ROSS
Subway
LOUISIANA HOT SAUCE

frys

PARADISE VALLEY COMMUNITY COLLEGE

CrossFit
Christian Family Care
Beautiful Reflections
Paris Authority

Winn-Dixie
Dutch Bros Coffee

Pop Tarts

NAPA

PREMIER
McDonald's

99¢ ONLY
Carls Jr.

THE HOME DEPOT

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Surrounding Retail Aerial



ARROWHEAD ELEMENTARY SCHOOL

Walgreens
SUPERCUTS
DUNKIN' DONUTS
FIREHOUSE SUBS

DOLLAR TREE
SKY ZONE

SAFeway

INDIAN BEND

ANYTIME FITNESS
O'Reilly
PAPA JOHN'S
jamba

CVS pharmacy
frut's

goodwill

109,618 VPD

ULTA
99c ONLY
BEST BUY
EoS FITNESS
OfficeMax

PARADISE VALLEY MALL
COSTCO WHOLESALE
JCPenney
macy's
TARGET

Dillard's
REI
SPROUTS FRESH CARE
CVS pharmacy

TOY ANXIETY

UNITED STATES OF AMERICA

jiffylube

SALT RIVER OUTDOOR GROUP

ORIGINAL BREAKFAST HOUSE

ALICE COOPER'S
SOLID ROCK
AQUATEC Fountains
ShoebOX
STUDIO 164

PREWASH INK

51

PIESTEWA FREEWAY

19,865 VPD

G & S AUTO

DRAGON PALACE

A-1 FOOD STORE

N. 32ND STREET

WhizKidz Preschool

Go Conquer FITNESS
Accounting Services, LLC
AAA LA Acting Academy

Munro Realty

ABM Building Value

Arizona Helping Hands

VASA FITNESS
Walgreens
FASTMED URGENT CARE
FOUR-LEGGED FRIENDS Animal Hospital
Taste Pizzeria
H&R BLOCK
One Stop Mobility
MILOS ALTERATIONS
Watermill EXPRESS
SPLendid NAIL SPA BY VQ
ANZHELA'S HAIR CUTS
32ND STREET SALON

ARIZONA BY NINE
RIVER RAFFLE

ST MARK LUTHERAN CHURCH AND PRESCHOOL

4,704 VPD

E. THUNDERBIRD ROAD

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Zoomed-In Aerial



4,704
VPD

SCHOOL

LATOYES TOUCH OF BEAUTY

PRIMERICA

AZ BIG GAME SUPER RAFFLE

BEYOND ONE'S VIEW

ARIZONA LANGUAGE INSTITUTE

AZ HELPING HANDS

HUBBARD FAMILY SWIM SCHOOL

A.M. ACCOUNTING LA ACTING ACADEMY

17,258
VPD

N 32ND STREET

THE WASH TUB

JOE'S GROTTTO

ONE STOP POOL SHOP

jiffylube

DRAGON PALACE TOY ANXIETY ADVENTURE LABS

109,618
VPD

51

E THUNDERBIRD ROAD

15,122
VPD

E THUNDERBIRD ROAD

V VASA FITNESS

Walgreens **FASTMED URGENT CARE**

FOUR-LEGGED FRIENDS Animal Hospital **FotoBoo** **H&R BLOCK**

One Stop **SPLENDID NAIL SPA BY VQ**

Mobility **MILOS ALTERATIONS** **Watermill EXPRESS** **ANZHELA'S HAIR CUTS**

32ND STREET SALON

PHOENIX CITY CENTER

SCHOOL

CRITTER TECH PEST CONTROL

CLINICA LA FAMILIA

N 32ND STREET

A1 FOOD STORE

AGAPE IGLESIA

ORIGINAL BREAKFAST HOUSE

STUDIO 154

GREYWASH INK

THE ROCK TEEN CENTER

G&S AUTO

AQUATEC FOUNTAINS CUSTOM FLOOR COVERING

19,865
VPD

PIESTEWA FREEWAY

51

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Zoomed-Out Aerial



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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	13,918	112,808	268,867
2019	14,800	123,320	296,284
2024	15,468	130,681	314,473

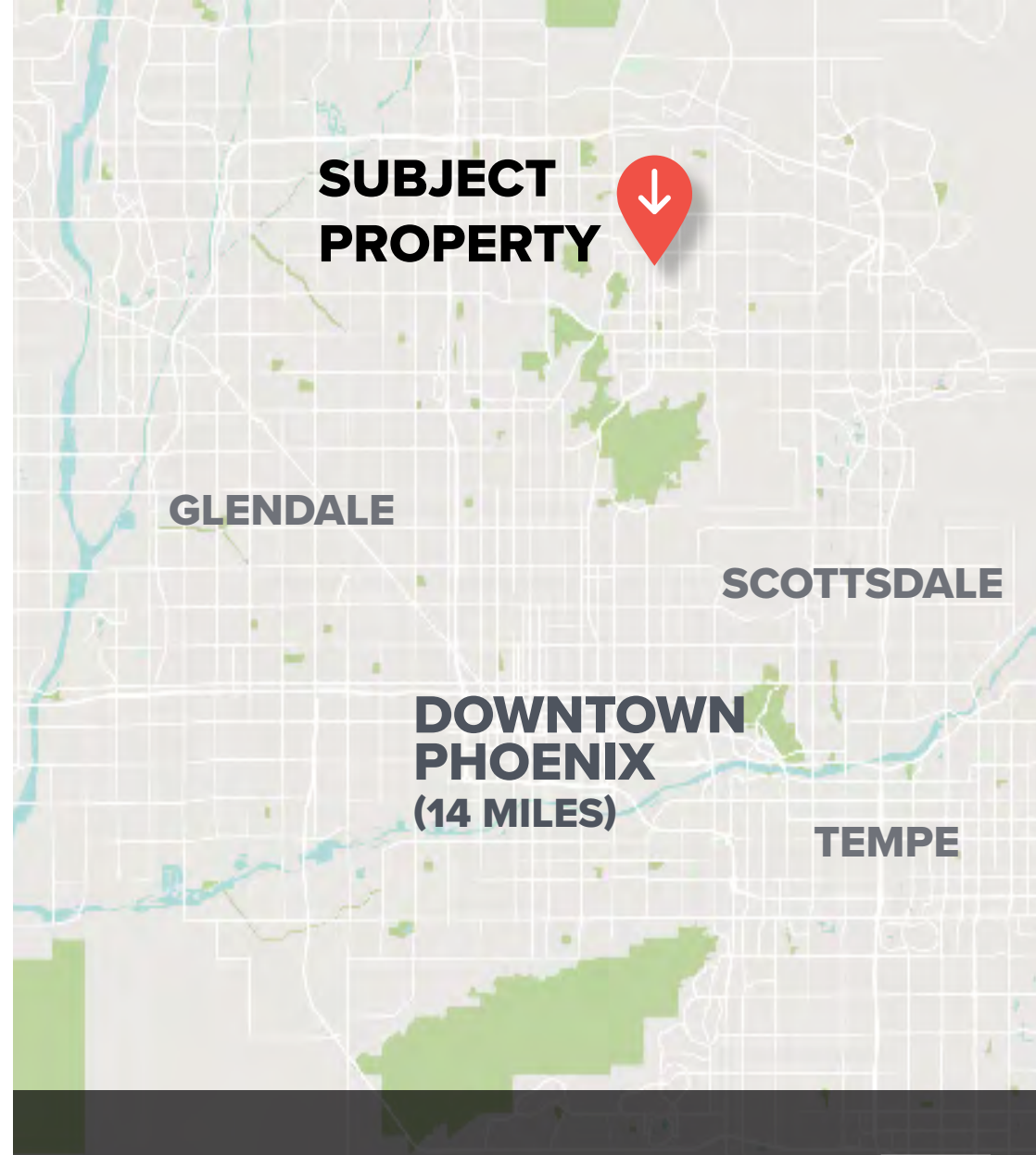


2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$83,761	\$90,040	\$93,600
Median	\$63,445	\$63,942	\$65,201

TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
State of Arizona	49,800
Wal-Mart Stores, Inc.	30,634
Banner Health	24,825
City of Phoenix	15,100
Wells Fargo	13,308
Bank of America	13,300
Maricopa County	12,792



**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$93K**

PHOENIX, ARIZONA



PHOENIX, also known as the “Valley of the Sun”, is the state capital and largest city in Arizona. It is the economic hub of the state, and a major tourism and recreation destination. The city has a robust arts scene, many museums, over 200 golf courses, a zoo, botanical garden, hundreds of annual events and so much more. In 2019, Phoenix hosted nearly 23 million visitors, who contributed an estimated direct spending of over \$3.3 billion to the local economy and impacted over 52,000 jobs in Phoenix.

Phoenix proper has a population of 1.6 million and is the fifth largest city in the U.S. The Phoenix metro is the 14th largest metro area by population in the U.S., with approximately 4.6 million people. The Census Bureau estimates that by 2030 the population of the metro area will reach 6.3 million.

PHOENIX METRO AREA

THE PHOENIX METRO AREA includes over 35 incorporated and 50 unincorporated towns and cities. The city has become a hub for construction, high-tech manufacturing, healthcare and tourism. The city claims five Fortune 500 companies; Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet and PetSmart.

4,661,537



**PHOENIX MSA
POPULATION
(ESTIMATED)**

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Phoenix by the Numbers

5TH LARGEST U.S. CITY

14TH LARGEST METRO AREA

#35 FORBES BEST PLACES FOR BUSINESS AND CAREERS

2.2 MILLION JOBS IN THE METRO AREA

300+ DAYS OF SUNSHINE

200+ GOLF COURSES

4 MAJOR LEAGUE SPORTS TEAMS

#1 IN THE U.S. FOR SOLAR POWER PER CAPITA



ARIZONA STATE UNIVERSITY

Ranked #1 in U.S. for innovation by U.S. News and World Report // Top 1% of the world's most prestigious universities // Over 98,000 students // \$3.5 Billion economic impact on the state's economy // 47,000+ jobs supported by the university



PHOENIX SKY HARBOR INTERNATIONAL AIRPORT

Over 40 Million Passengers Annually // Ranked 19th in the world of passenger travel // More than 100 domestic and 22 international flights // \$38 Billion Annual Economic Impact // Supports 57,000+ jobs

ASU DOWNTOWN PHOENIX CAMPUS



A Growing Market

PHOENIX CONSISTENTLY RANKS AS ONE OF THE TOP METROS FOR POPULATION AND JOB GROWTH. FURTHER STRONG GROWTH IS PREDICTED THROUGH 2050.

3.2%

YEAR-OVER-YEAR
JOB GROWTH

68,000

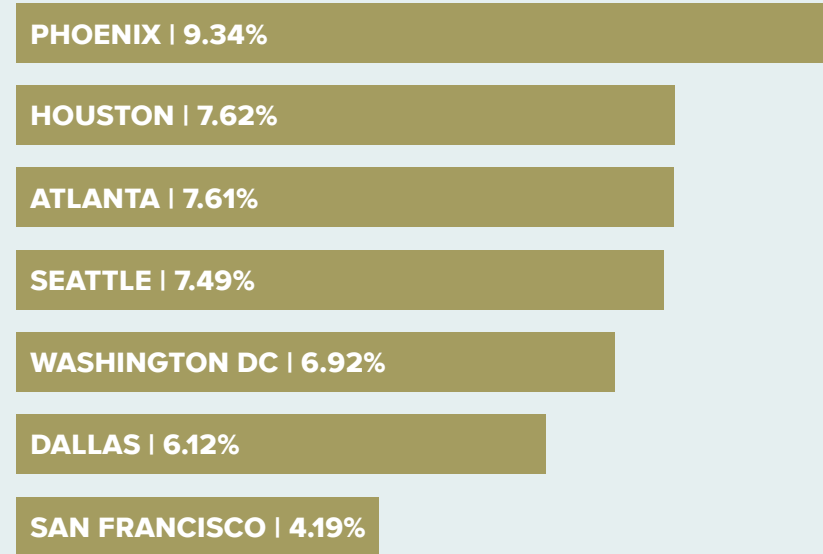
YEAR-OVER-YEAR
JOBS ADDED

2019 JOB GROWTH

METRO AREA	NON-FARM JOBS	#CHANGE
Dallas	3,886,800	127,600
New York City	10,083,000	97,300
Los Angeles	6,344,200	93,200
Houston	3,225,700	88,000
Phoenix	2,238,300	68,800
Atlanta	2,902,000	66,700
Seattle	2,142,100	65,400
Washington D.C.	3,377,200	52,300
San Francisco	2,541,600	51,300
Miami	2,785,600	44,900



PROJECTED POPULATION GROWTH 2020-2025



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Contact us.

EXCLUSIVELY OFFERED BY:

Velocity Retail Group, LLC

2415 E. Camelback Rd., #400

Phoenix, AZ 85016

602.682.8100

License #: LC571924000

LOCAL MARKET EXPERT:

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RETAILGROUP**

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