

Executive Summary



Investment Opportunity

15535 North Reems Road
Surprise, Arizona 85138

NAIHorizon

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15535 North Reems Road

Property Summary

NAI Horizon has been retained as the exclusive advisor for the disposition of the One Step Beyond, Inc. portfolio, consisting of one office condominium unit in Surprise, Arizona. Offered at \$1,400,000, a cap rate of 6.75% and over 6.5 years of term remaining on a NNN lease. The asset provides strong cash flow with a stable and successful tenant who has been in business for over 13 years.

Offered for sale is Building G, located at 15535 North Reems Road, located in the Offices at Reems development, which consists of 8 separate buildings, constructed in 2008, situated at the northeast corner of Reems Road and Greenway Road. Building G is 5,901 square feet.

Located less than ¼ mile to the east of the subject property is the new 600-acre downtown City of Surprise. Civic Center Parkway which borders Surprise Office Center to the west will connect Bell Road south to the new Surprise Civic Center Complex and City Hall building. The City Hall features a four-story 134,000 square foot north building housing City Departments and Mayor/Council Offices and a one story 26,000 square foot, one-story south building which is home to Ottawa University.

LEASE SUMMARY

	Building G
Square Feet	5,901
Lease Start Date	May 21, 2018
Lease Expiration Date	April 30, 2025
Lease Term	83 Months
Renewal Options	2, 5-year
Security Deposit	\$9,343.25

INVESTMENT SUMMARY

Offering Price	\$1,400,000
Total Square Feet	5,901
Price/Square Foot	\$237.25
Year 1 Cap Rate	6.75%
Year 1 NOI	\$94,416.00

INVESTMENT HIGHLIGHTS

- NNN Investment Opportunity with a 6+ year lease in place
- Surprise is the second fastest-growing municipality in the greater Phoenix MSA
- 5/1,000 parking ratio, with covered reserved spaces
- Successful tenant, One Step Beyond, Inc. in business for over 13 years
- The project is located in a dense commercial corridor, within close proximity to retailers such as Target, Walmart, Lowes, Pei Wei Asian Diner, TGI Fridays, Chipotle, Red Robin, Paradise Bakery, Buffalo Wild Wings, Comerica Bank, Chase Bank, Kohl's, Barnes & Noble, Bed Bath & Beyond, and several other national and local businesses.



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Site Plan

