

# Offering Memorandum



## Investment Opportunity

2210 North 7th Street  
Phoenix, Arizona 85006



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Phoenix, AZ  
7th Street Corridor



### Confidentiality & Disclaimer Statement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 2210 N 7th St, Phoenix, AZ, 85006.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Colliers International. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor NAI Horizon, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice, which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Colliers International. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or NAI Horizon.

In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to NAI Horizon.

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# Section 01 - Investment Summary



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# 2210 North 7th Street

## Property Summary

**NAI Horizon** has been retained as the exclusive advisor for the disposition of the 2210 N 7th Street, consisting of one office building in Phoenix, Arizona. Offered at \$700,000, a cap rate of 7.25% and 5 years of term remaining on a NNN lease.

2210 N 7th Street is approximately 3,112 SF. Located north of the northwest corner of North 7th St and East Monte Vista Rd in the heart of the revitalized 7th Street Corridor.

### INVESTMENT HIGHLIGHTS

- NNN Investment Opportunity with a 5+ year lease in place
- Located in revitalized 7th Street Corridor
- 3.5/1,000 parking ratio, with covered reserved spaces
- Successful tenant: The Law Office of Bruce Hayman

### LEASE SUMMARY

<b>Square Feet</b>	3,112
<b>Lease Start Date</b>	January 1, 2019
<b>Lease Expiration Date</b>	December 31, 2024
<b>Lease Term</b>	60 Months
<b>Renewal Options</b>	1, 5-year
<b>Security Deposit</b>	\$4,500.00

### INVESTMENT SUMMARY

<b>Offering Price</b>	\$700,000
<b>Total Square Feet</b>	3,112
<b>Price/Square Foot</b>	\$225.00
<b>Year 1 Cap Rate</b>	7.25%
<b>Year 1 NOI</b>	\$50,750.00



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# 2210 North 7th Street

Property **Aerial**



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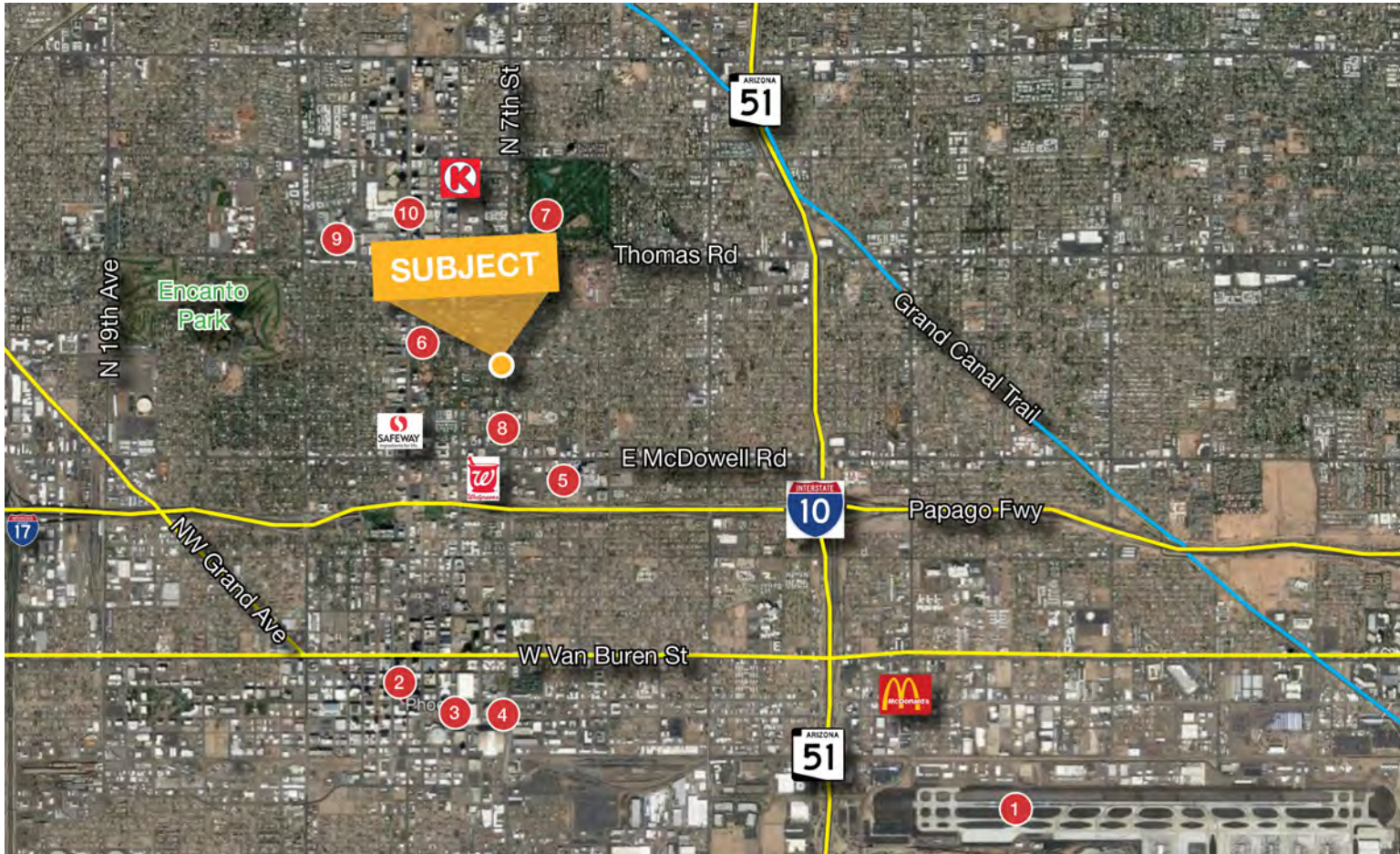
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# 2210 North 7th Street

## Area Amenities *Aerial*



- 1 Sky Harbor International Airport
- 2 City of Phoenix City Hall
- 3 Talking Stick Resort Arena
- 4 Chase Stadium
- 5 Banner-University Medical Center
- 6 Monte Vista Apartments
- 7 Phoenix Country Club
- 8 Phoenix Elementary School District #1
- 9 St. Josephs Hospital & Medical Center
- 10 Hampton Inn Phoenix - Midtown

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# Section 02 - Tenant Overview



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# 2210 North 7th Street



## Bruce M. Hayman, PLLC.

To learn more visit [www.brucemhayman.com](http://www.brucemhayman.com)

### About

Bruce M. Hayman has committed his entire legal career to representing seriously injured plaintiffs against insurance companies. In 1980 he formed Hayman & Kirshenbaum with the specific intention of representing seriously injured clients against insurance companies. He has administered the litigation department of the firm for over 20 years and supervised the litigation of over 2000 cases. He is a member of the Illinois State Bar Association and serves as an arbitrator for the American Arbitration Association. Bruce has lived in Scottsdale, Arizona since 1999 and became a Member of The Arizona Bar in 2010.

Since 1975 attorney Bruce M. Hayman has successfully fought big insurance companies while protecting the rights of the little guy. With over 22,000 clients and an illustrious career, attorney Hayman brings his impeccable reputation and experience representing plaintiff in Personal Injury Cases and Property Insurance Claims.

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# Section 03 - Financial Overview



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# 2210 North 7th Street

## Cash Flow

The Law Offices of Bruce Hayman

Cash Flow Model

Start Date: 1/1/19

Bldg G 7,112 SF

RENT SCHEDULE			
Period	Rent/SF	Total Monthly Rent	Annual Rent
1/1/19 -12/31/19	\$16.30/SF, NNN	\$4,227.13	\$50,725.60
1/1/20 -12/31/20	\$16.79/SF, NNN	\$4,354.21	\$52,250.48
1/1/21 - 12/31/21	\$17.29/SF, NNN	\$4,483.87	\$53,806.48
1/1/22 - 12/31/22	\$17.81/SF, NNN	\$4,618.73	\$55,424.72
1/1/23 - 12/31/23	\$18.34/SF, NNN	\$4,756.17	\$57,074.08

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# 2210 North 7th Street

## City of Phoenix

Phoenix is the 5th largest city in the United States and it ranks as one of the fastest-growing cities in the nation. Because of its beautiful weather, you'll be able to enjoy most activities all year-round.

The evolution of Downtown Phoenix over the last five years has been significant. From 2004-2017, the city has seen more than \$5 billion invested in office space, retail, restaurants, educational facilities, convention space and hotel rooms.

Today's Downtown Phoenix boasts the highest concentration of employment in Arizona, offering impressive urban amenities including living, shopping, arts, and entertainment. The dramatic growth is providing a surge in momentum for even more development.

### City Facts / Recognition & Awards

- 2020 Population Est.: 1,626,078
- Residential Population in Downtown Phoenix: 9,000+
- Daytime Employment Population in Downtown Phoenix - 1 mile: 64,926; 2 miles: 130,060; 3 miles: 195,659
- Incorporated: 1881
- Size: Approx. 14,600 incorporated square miles;
- Won the prestigious, Carl Bertelsmann Award for being the best-run city government in the world
- Has been named an "All-America City" five times by the National Civic League
- Named one of the top five cities for small business

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### Workforce

The city of Phoenix has a wealth of programs and activities to assist businesses, large and small.

### 7th Street Corridor

A few short years ago, North 7th Street was an unremarkable artery through an older Phoenix residential neighborhood. Strip malls, small shops, automotive repair spots and nondescript office buildings catered to the needs of the locals—nothing that screamed “must-see destination.”

Recently, though, savvy developers and restaurateurs have converted many of the street's mid-century buildings into gleaming cocktail bastions of the culinary and cocktail arts.

Source: [www.visitphoenix.com](http://www.visitphoenix.com)

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