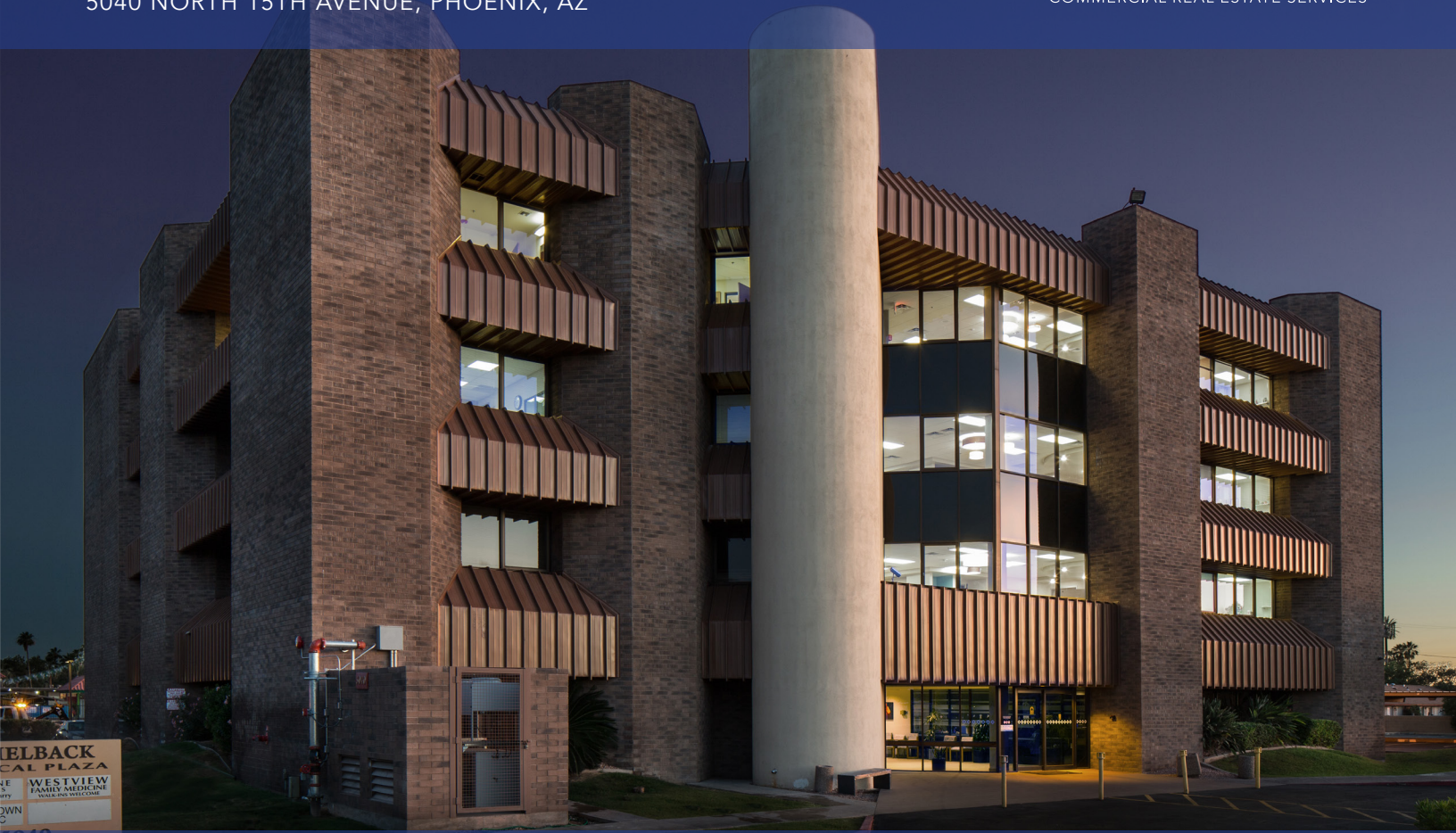


# CAMELBACK MEDICAL PLAZA

5040 NORTH 15TH AVENUE, PHOENIX, AZ



## THE OFFERING

Lee & Associates has been retained as the exclusive listing advisor for the disposition of Camelback Medical Plaza, located in the heart of Phoenix, Arizona. The property is 100% occupied by seven (7) healthcare professionals, including the Department of Veterans Affairs who occupies approximately 62% of the property, under a 10 year lease (5 years firm), which commenced in early 2017. Ownership has recently invested over \$1 million in capital improvements in the property, including a remodeled common area, sprinkler system, heat pumps, seal coated and restriped parking lot, elevators, security cameras, boiler, recirculation pump, fire alarm system, main electrical feed and exterior lighting.

The surrounding area is experiencing a resurgence of infill housing, hotels, eateries, shopping and entertainment venues. Camelback Medical Plaza is poised to benefit from the increased activity occurring in the adjacent neighborhoods. METRO light rail transit is immediately south of the Property, with two station locations within 1/2 a mile located at 7th Avenue/Camelback and 19th Avenue/Camelback.

<b>Price:</b>	\$7,800,000
<b>Square Feet:</b>	±46,697
<b>Price/SF:</b>	\$167.03
<b>Net Operating Income:</b>	597,055
<b>Cap Rate:</b>	7.65%
<b>Occupancy:</b>	100%





## INVESTMENT HIGHLIGHTS

- Located within a dense commercial corridor adjacent to established single family neighborhoods, retail and multi-family projects
- Great mix of tenants with staggered rollover
- 10 year (5 year firm) Veterans Administration lease with annual increase recapture for Operating Expenses
- Over 156,000 households within 5 miles and projected population growth of 8.50% over the next 5 years
- Located just north of METRO Light Rail Transit

<b>Address:</b>	5040 North 15th Avenue, Phoenix, AZ 85015
<b>Building Size:</b>	±46,697 RSF
<b>Land Size:</b>	2.93 Acres
<b>Zoning:</b>	C-O Commercial, City of Phoenix

### INVESTMENT CONTACTS:

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