

**FOR SALE OR LEASE
16,485 SQUARE FEET AVAILABLE**



16066 NORTH 77TH STREET

Scottsdale, Arizona

A STATE OF THE ART AUTOMOTIVE SHOWROOM FACILITY

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Property Features

- Total Building Size: ±16,485 Square Feet
- Showroom: ±8,580 Square Feet
- Service Bays: ±3,710 Square Feet
- Office Buildout: ±2,155 Square Feet
- Mezzanine: ±2,040 Square Feet
- Total Acreage: ±1.044 Acres (±45,477 Square Feet)
- Zoning: I-1, City of Scottsdale (Grandfathered for Automotive Uses)
- APN: 215-47-057
- Year Built: 1998 (Total Renovation in 2013)
- Parking: 25 Parking Stalls
- 500 Amps
- Loading: Four (4) 10' x 12' Roll-Up Doors
- Clear Height: 17'
- 100% Air Conditioned (Eight Packaged Units)
- Fenced Yard: ±11,527 Square Feet
- Epoxy Coated Showroom Floor
- All Furnishings, Fixtures, and Equipment Included
- **Lease Rate: \$1.25/Square Foot NNN**
- **Sale Price: \$3,225,000**

Area Amenities

- 1/2 mile from the Frank Lloyd Wright & Loop 101 Interchange
- Park can accommodate all flex, showroom and automotive requirements
- Located in the heart of the Scottsdale Airpark
- Close proximity to retail developments such as Kierland Commons, Scottsdale Quarter and Scottsdale Promenade

16066 North 77th Street is an approximately 16,485 square foot freestanding masonry building that incorporates a sharp, timeless exterior with a sophisticated, state of the art interior. This asset recently underwent a complete no expense spared renovation in 2013, including a new roof and interior insulation, a new interior build out that involved a gloss black porcelain tiled entry way and a speckled epoxy finish throughout the showroom floor. Additional upgrades include updated bathroom fixtures, fresh paint, and added glass paneling throughout. A complete security system was also installed totaling with 16 surveillance cameras along with touch pad electronic gate access. An audio video system was completed for surround sound throughout the entire premises with the ability for each room to act individually. All rooms also have CAT6 drops which are installed for telecommunications connectivity.



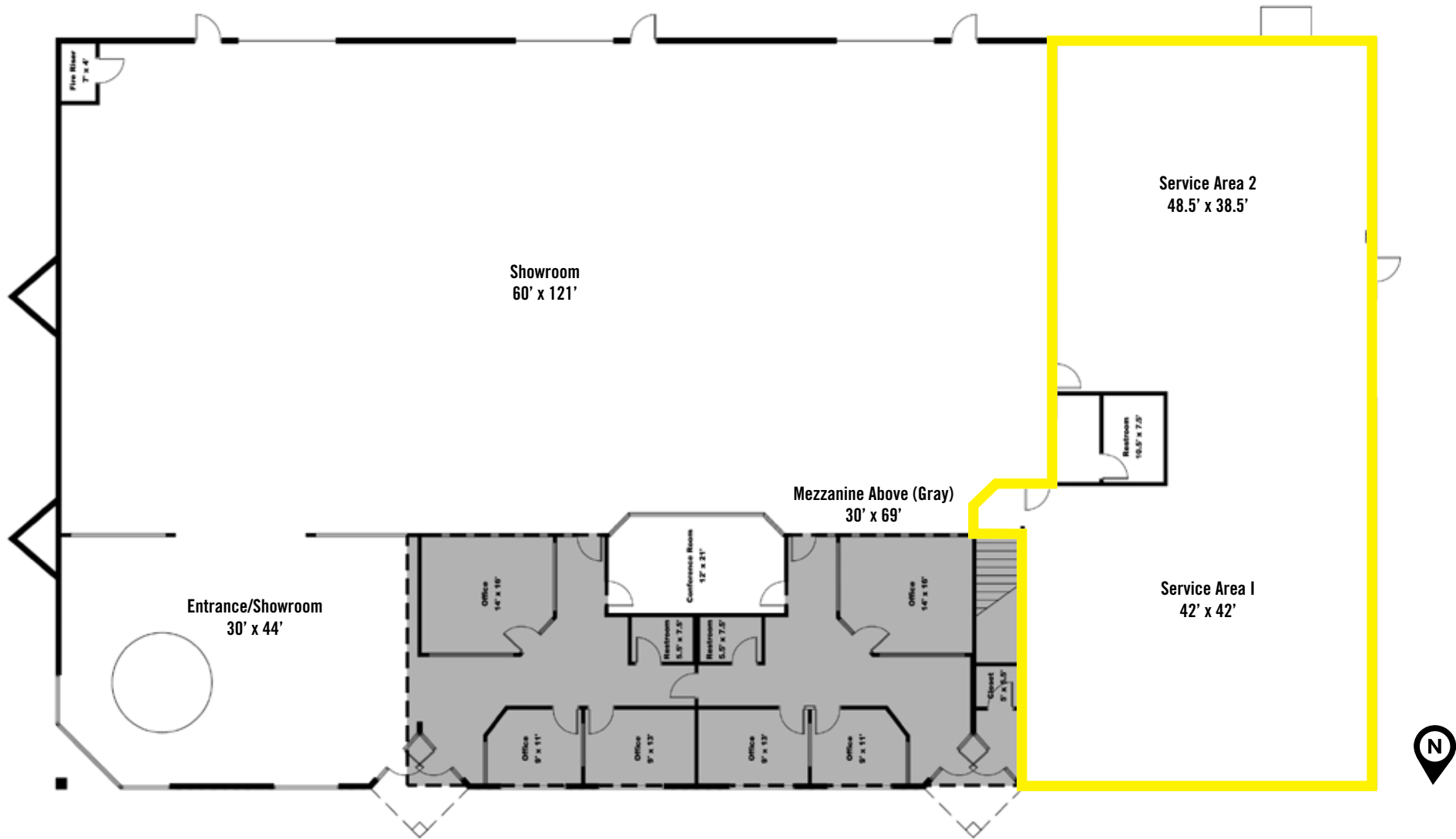




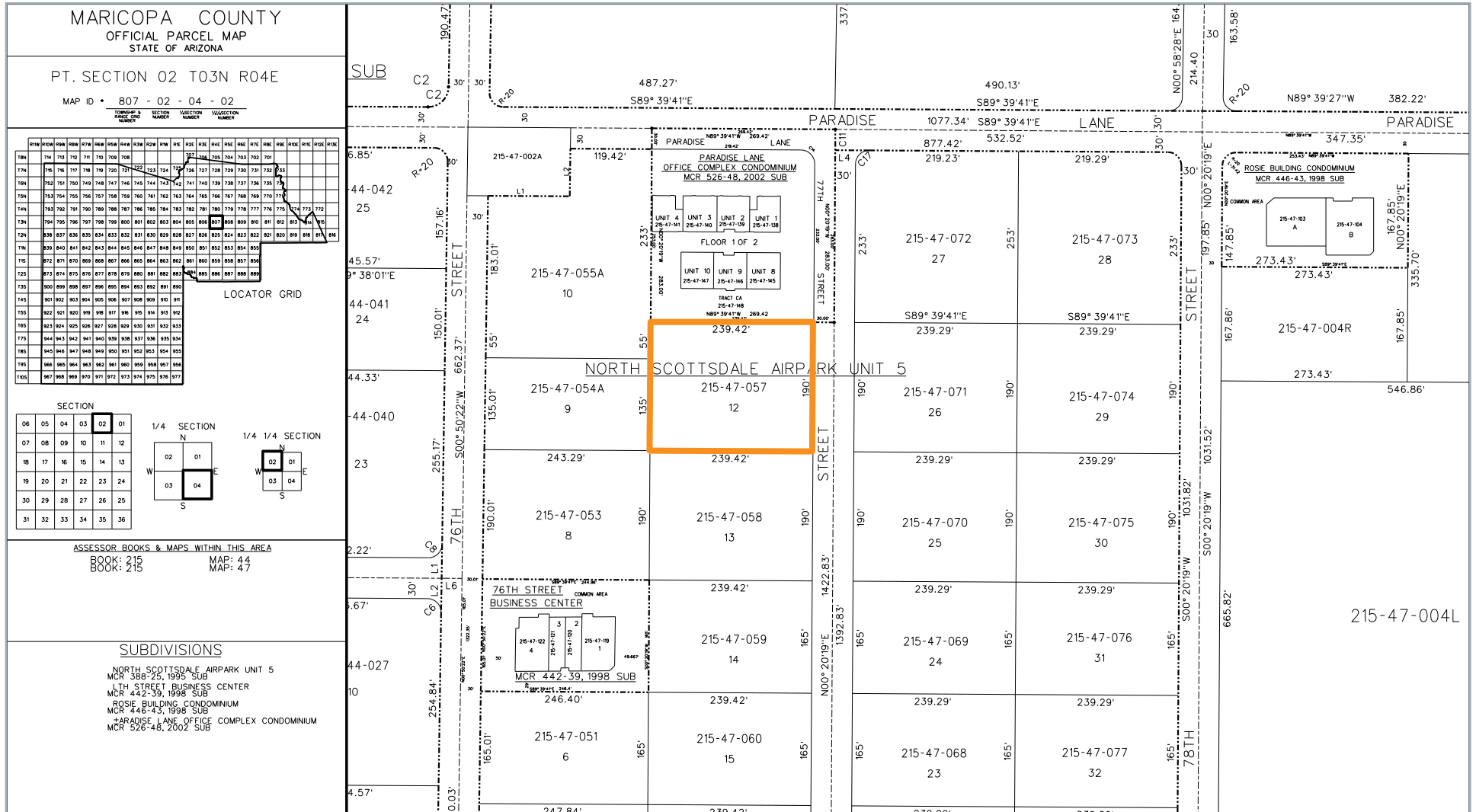




Floor Plan



Parcel Map



Area Demographics with 2019 Projections

	1 Mile Radius	3 Mile Radius	5 Mile Radius
2000 Population	1,267	55,960	158,653
2010 Population	1,312	61,484	164,702
2019 Population	3,364	72,492	186,804
2019 Daytime Population	31,298	137,966	280,093
2024 Population	4,486	80,269	201,278
2019-2024 Annual Rate	5.93%	2.06%	1.50%
2000 Households	650	22,875	64,427
2010 Households	726	27,745	72,159
2019 Total Households	1,672	32,979	82,363
2024 Total Households	2,189	36,525	88,760
2019-2024 Annual Rate	5.54%	2.06%	1.51%
2019 Average Household Income	\$126,355	\$131,868	\$133,897
2024 Average Household Income	\$137,550	\$144,429	\$146,267

* Daytime Employees used in place of population. Prior/projected figures unavailable. Source: ESRI, 2019

Trade Area Overview

Scottsdale Quarter

Ideally situated in one of the wealthiest communities at the northeast corner of Scottsdale Road and Greenway-Hayden Loop in Scottsdale, Arizona. First-class 28-acre, ±450,000 square feet of retail, restaurants and entertainment in an open-air lifestyle center offering destination retailers including iPic Gold Class Theaters, Apple Store, Armani AX, H & M, Narcisse, Nike, Pottery Barn, West Elm, Brio, Stingray Sushi and True Food Kitchen. Amid elegant, diverse architecture and lush landscape. Hotel and residential components are developed as well independently from the retail and office space. This area has been referred to as “the Beverly Hills of the Desert”.

(www.scottsdalequarter.com)



Kierland Commons

This highly admired Kierland Commons incorporates retail, restaurant, office and residential components within 730-acre Kierland master-planned community. Dispersed throughout the Commons in one-, two- and three-story buildings that front primarily on the projects Main Street and interior roadways. Innovative environment that has become the gathering place for the surrounding communities of Northeast Phoenix and Scottsdale. Over 324,018 gross leasable square feet the destination retailers include Morton's of Chicago, Barnes & Noble, Crate & Barrel, Anthropologie, BCBG Max Azaria, Chico's, Coldwater Creek, Coach, J Crew, J.Jill, Lucy, Restoration Hardware, Sur La Table, Tommy Bahama's Tropical Café and Emporium and Z Gallerie.

(www.kierlandcommons.com)



Scottsdale Submarket Overview

Situated near the center of the Phoenix metropolitan area, Scottsdale is considered one of the most livable cities in the country. Home to nearly 250,000 people, the family-friendly community offers an enviable quality of life with abundant outdoor recreation and entertainment, luxury resorts, world-class events, arts and culture, and shopping with a scenic backdrop of the city's surrounding natural beauty. With a highly developed workforce, comprehensive business infrastructure and transportation links including a world-class executive airport, Scottsdale is where a thriving economy and desirable lifestyle converge, making the city the premier location for business. The city's relatively large and affluent population and thriving employment base allow Scottsdale to maintain a competitive edge in attracting new retailers, company headquarters and business leaders.

Scottsdale's local economy is well distributed with business services, high technology, bio-medical, tourism and retail all playing important roles. Major employers include Scottsdale Healthcare, Mayo Clinic, General Dynamics, CVS/Caremark, Go Daddy Group, Vanguard Group, Scottsdale Insurance and Henkel. The broad range of industries in Scottsdale serves as a strong foundation for the vibrant economy, supporting an employment base that consistently keeps Scottsdale's unemployment rate well below the broader metropolitan area.

Submarket Highlights

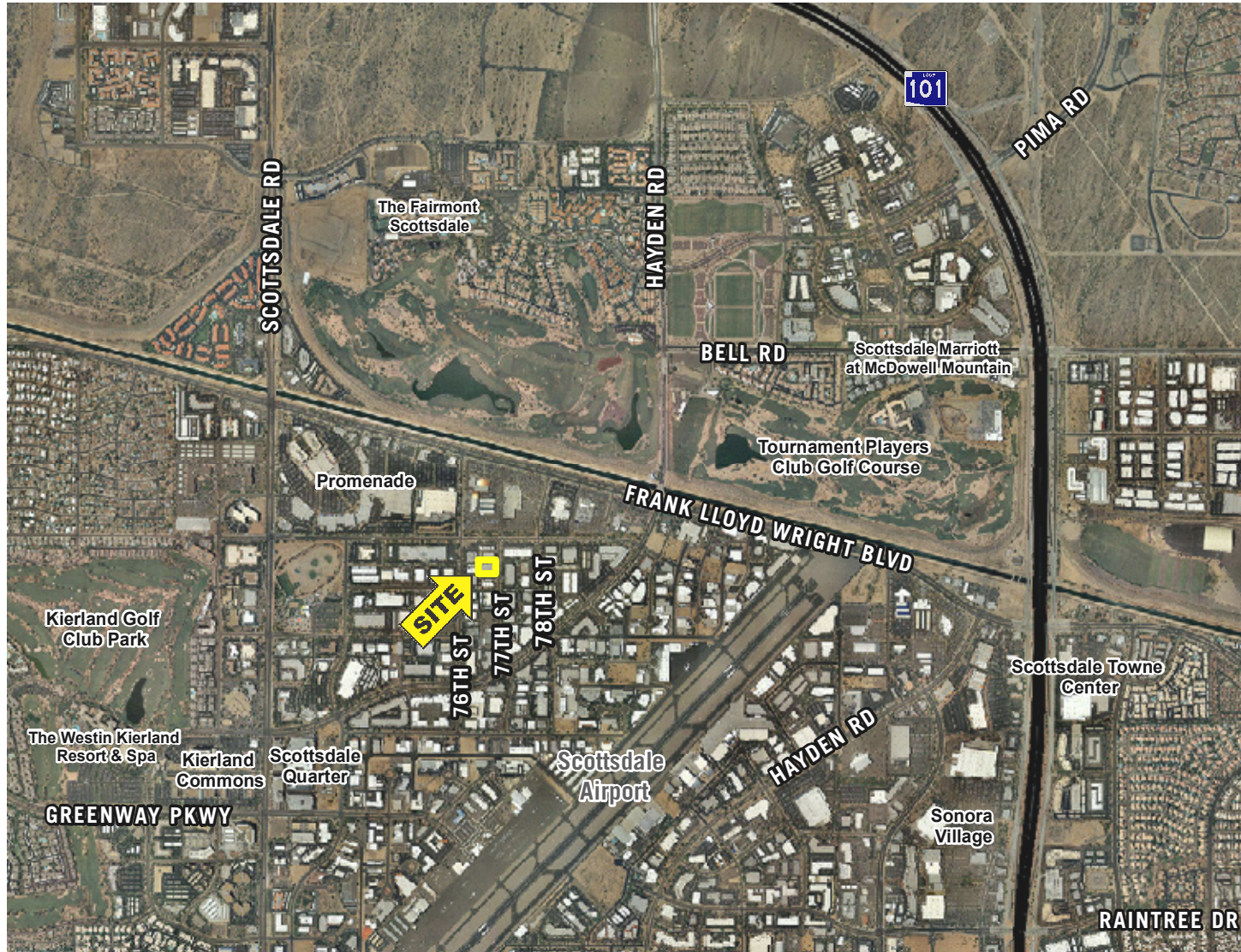
- 16066 North 77th Street is part of the 14.8 million square feet Scottsdale retail submarket, which includes which includes nearly 10% of the inventory for neighborhood shopping centers.
- As one of the most prestigious submarkets in metro Phoenix, Scottsdale is performing well with absorption rates remaining steady.
- As of second quarter 2019, Scottsdale recorded a vacancy rate of 8.6%, continuing a decline each consecutive quarter since third quarter 2012 and the second lowest vacancy in the market. With no developments under construction, space in Scottsdale will continue to be absorbed, driving vacancy even lower.
- Scottsdale commanded the second highest rents in metro Phoenix, averaging \$23.64 PSquare Feet (NNN) during second quarter.



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