

# Industrial Investment Opportunity



North Phoenix Incubator Multi-Tenant  
Industrial Portfolio  
Phoenix, AZ

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19th Avenue Business Park  
9838 N. 19th Avenue  
Phoenix, AZ

Hatcher Industrial Park  
1217 W. Hatcher Road  
Phoenix, AZ

## Offering Summary

Cushman & Wakefield has been exclusively retained by WLA Investments to present a two property, small bay multi-tenant industrial portfolio totaling 55,031 square feet. The portfolio features over 47 suites which range in size from 800 - 3,760 square feet. The offering creates an opportunity for today's investor to establish an immediate presence in the Phoenix market with upside rent growth opportunity. Both properties have recently had recently undergone extensive capital improvements and have little deferred maintenance requirements. The subject properties are also available individually.

### INVESTMENT HIGHLIGHTS

- **High Visibility Locations** - Each property is located on major street corridors with high traffic volumes and easily accessible.
- **Hard to Find Small Bays** - The properties are ideal for small business users. Smaller square footage spaces typically generate higher rental rates. Each suite has one roll up door, office(s), restroom(s) and roll up doors.
- **Increase in Occupancy Opportunity** - With a current overall occupancy rate of 92%, investors will have the ability to increase their yield through tenant rollover and occupancy increases.
- **Below Replacement Cost** - Today's construction costs prohibit developers from building properties with unit sizes as small as the portfolio offers to generate their needed returns.

### OFFERING TERMS

<b>Price:</b>	\$3,700,000 (\$67.23 PSF)		
<b>Net Operating Income:</b>		<u>In Place</u>	<u>Pro Forma</u>
	NOI	\$205,670	\$350,878
	Cap Rate	5.6%	9.4%
<b>Address:</b>	<u>Hatcher Industrial Park</u> 1217 W. Hatcher - Phoenix, Arizona		
	<u>19th Avenue Business Park</u> 9838 N. 19th Avenue - Phoenix, Arizona		
<b>Size/Year Built:</b>		Size (SF)	Year Built
	Hatcher Industrial Park	±37,310	1985
	19th Ave. Business Park	±17,721	1976
	<b>Total</b>	<b>±55,031</b>	
<b>Occupancy:</b>		Occupied (SF)	Occupancy %
	Hatcher Industrial Park	32,510	87%
	19th Ave. Business Park	15,551	<b>88%</b>
	<b>Total</b>	<b>48,061</b>	<b>87.3%</b>