

7401 Easy Street
Carefree, AZ



Carefree, AZ 100% Occupied Office Building For Sale



STRATEGIC

15169 N. Scottsdale Road #330

EXCLUSIVELY REPRESENTED BY

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***Located in the Heart of Carefree
Adjacent to future 97 Room Hampton Inn***

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Summary



Type: Office Building

Sale Price; \$875,000 (\$245 PSF)

Building size: 3,557 sq. ft.

Year built: 2000

Current Occupancy: 100%

Land size: 11,520 sq. ft.

Parcel Numbers: 216-83-067

Gross Annual Income: \$66,600

Estimated Expenses: \$9,261 (\$2.60 PSF)

Estimated Net Operating Income: \$52,318

Cap Rate: 6%



Lease Schedule



LEASE SCHEDULE

PROPERTY NAME: 7401 Easy St., Carefree AZ

March 25, 2019

Suite	Tenant	Approx . Sq. Ft.	Rate	Annual Rent	Lease Start	Lease Exp.	Rent Incre	Increase Date(s)	Options	Expense Reimb.	Miscellaneous
A, B, C & D	Rosiak, LLC	1,875	\$19.52	\$36,600	2/1/17	1/31/22			3 Year Option With 5% Increase	\$0	one/3 year option Tenant pays electrical
E & F	ACGE, Inc	1,104	\$27.17	\$30,000	10/1/08	MTM				\$0	Tenant pays electrical
Common	Area	578		\$0						\$0	
	All Rents Are Modified Gross										
TOTALS		3,557		\$66,600							

Gross Scheduled Income:	<u>\$ 66,000</u>	Gross Income	\$66,000.00
Vacancy: 0%	<u>\$ -</u>	Main & Repair	\$ (711.00) Estimated at \$0.20 PSF
Adjusted Gross:	<u>\$ 66,000</u>	Property Taxes	\$ (4,450.00)
Square Feet Leased:	<u>2,979</u>	Insurance	\$ (1,188.00) Estimated at \$0.25 PSF
Vacant Square Feet	<u>0</u>	Water	\$ (981.00)
Net Leaseable Square Feet:	<u>3,557</u>	Sewer	\$ (1,489.00)
Vacancy (in square feet):	<u>0.00%</u>	Electical	\$ (2,223.00)
		Management	\$ (2,640.00)
		NOI	\$52,318.00
			Total Expenses \$2.60 PSF
			\$9,261

This information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property.

Aerial





Radius	1 Mile		3 Mile		5 Mile	
Population						
2023 Projection	1,814		16,009		38,605	
2018 Estimate	1,661		14,522		34,969	
2010 Census	1,380		11,203		26,675	
Growth 2018 - 2023	9.21%		10.24%		10.40%	
Growth 2010 - 2018	20.36%		29.63%		31.09%	
2018 Population by Hispanic Origin	58		643		1,588	
2018 Population	1,661		14,522		34,969	
White	1,594	95.97%	13,877	95.56%	33,161	94.83%
Black	8	0.48%	159	1.09%	336	0.96%
Am. Indian & Alaskan	12	0.72%	56	0.39%	129	0.37%
Asian	35	2.11%	226	1.56%	726	2.08%
Hawaiian & Pacific Island	0	0.00%	3	0.02%	11	0.03%
Other	12	0.72%	200	1.38%	605	1.73%
U.S. Armed Forces	0		0		0	
Households						
2023 Projection	921		6,969		15,942	
2018 Estimate	850		6,360		14,511	
2010 Census	743		5,127		11,451	
Growth 2018 - 2023	8.35%		9.58%		9.86%	
Growth 2010 - 2018	14.40%		24.05%		26.72%	
Owner Occupied	657	77.29%	5,611	88.22%	13,061	90.01%
Renter Occupied	193	22.71%	748	11.76%	1,450	9.99%
2018 Households by HH Income						
Income: <\$25,000	150	17.71%	674	10.60%	1,176	8.10%
Income: \$25,000 - \$50,000	174	20.54%	841	13.23%	1,686	11.62%
Income: \$50,000 - \$75,000	25	2.95%	653	10.27%	1,521	10.48%
Income: \$75,000 - \$100,000	138	16.29%	780	12.27%	1,743	12.01%
Income: \$100,000 - \$125,000	172	20.31%	784	12.33%	1,748	12.05%
Income: \$125,000 - \$150,000	9	1.06%	511	8.04%	1,577	10.87%
Income: \$150,000 - \$200,000	108	12.75%	737	11.59%	2,037	14.04%
Income: \$200,000+	71	8.38%	1,379	21.69%	3,024	20.84%
2018 Avg Household Income	\$98,456		\$135,875		\$139,961	
2018 Med Household Income	\$88,496		\$107,382		\$116,161	