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ORION Investment Real Estate  
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# PROPERTY SUMMARY

SALE PRICE	\$3,500,000
PRICE/ SF	\$151.62
BUILDING SIZE	22,075 SF
PARCEL SIZE	2.05 Acres
YEAR BUILT	1984
OCCUPANCY	44%
TENANCY	Multi
CROSS STREETS	Southern Avenue & Horne
TRAFFIC COUNT	+/- 20,014 VPD (Southern Avenue)



## OVERVIEW

Southern Executive Center is a two-story, garden-style office building. The property is well-maintained with lush landscaping and a courtyard fountain; the units are in excellent condition and get plenty of natural light.

The property is located along Southern Avenue, just west of Stapley Drive in the Superstition Corridor. Southern Avenue has over 20,000 vehicles passing per day.

## HIGHLIGHTS

- » Well-Maintained Office Building with Cox High Speed Internet Access
- » Two Stories with Elevator
- » Features a Courtyard Fountain, Plentiful Parking, and Lush Landscape
- » Excellent Street Exposure along Southern Avenue
- » Building has New Paint, Landscaping, and HVAC Systems
- » Approximately 1/4 Mile from the US 60 Superstition Freeway
- » Monument Signage Available
- » Seller Guarantees Income at 100% Occupancy for 1st Year After Sale



# EXTERIOR PHOTOS



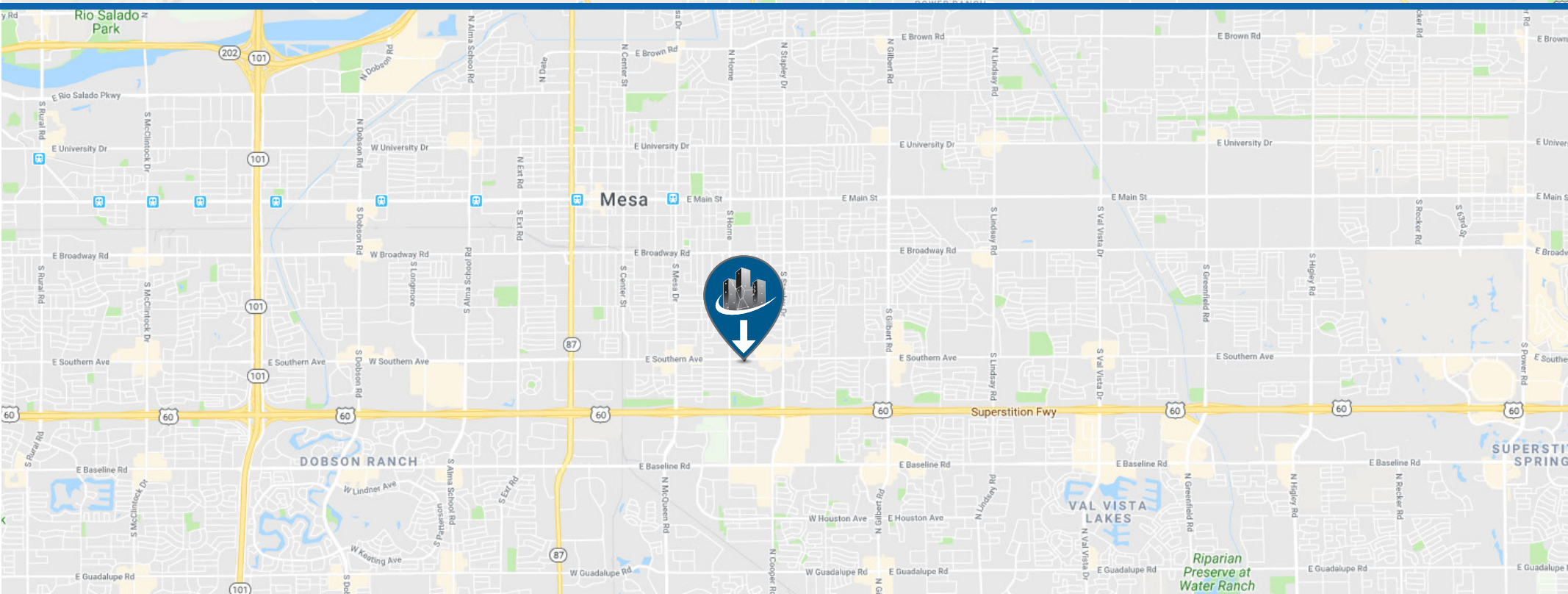
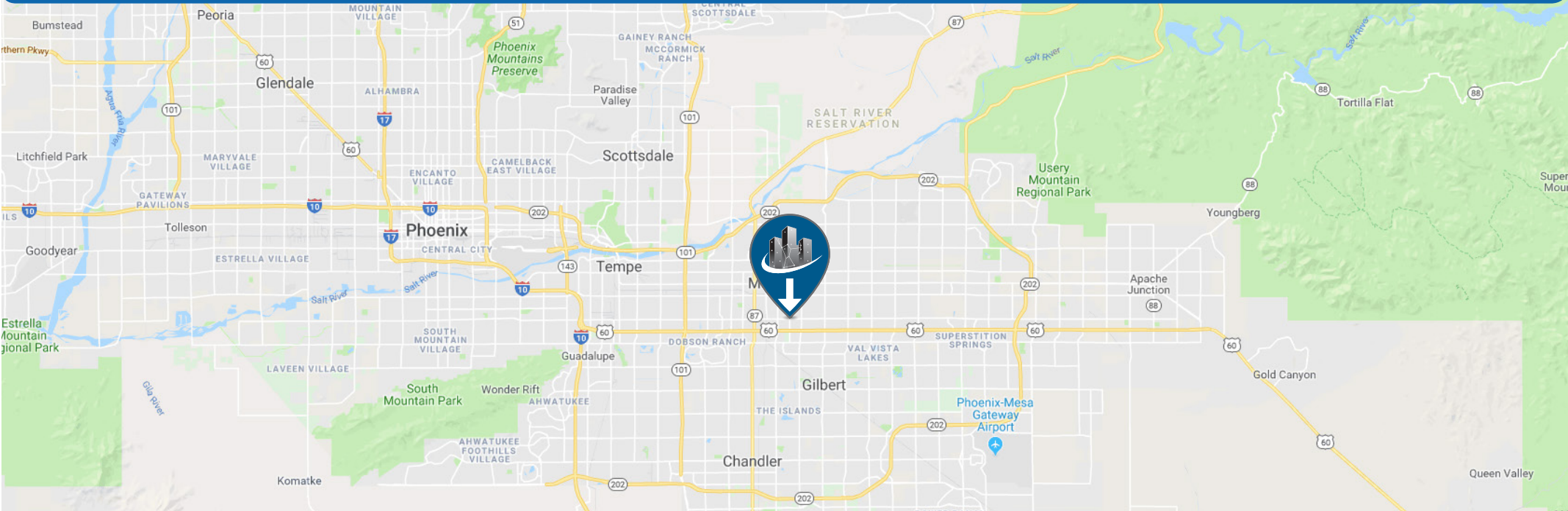


# INTERIOR PHOTOS





# LOCATION MAPS





SOUTHERN AVENUE: 20,014 VPD






# AERIAL MAP

**FIESTA MALL**  
sears Dillard's  
BEST BUY Starbucks GNC boost

  
Banner Desert  
OVER 3,500  
EMPLOYEES

  
MESA COMMUNITY COLLEGE  
OVER 180 CREDIT PROGRAMS AND 40,000 STUDENTS

**FIESTA CORPORATE CAMPUS**  
900-1200 EMPLOYEES PROJECTED

MESA RIVERVIEW

LOOP 202

 DOWNTOWN MESA

60

\*I-237,709 YPD

GILBERT ROAD

BROADWAY ROAD

SUBJECT →

SOUTHERN AVENUE

Walgreens  
RANCH MARKET  
dd's DISCOUNTS  
ORGAN STOP PIZZA WSS

STAPLEY DRIVE

Walmart Save money. Live better. Starbucks  
PET SMART Conn's  
AMC THEATRES OfficeMax







+/- 300,000 SF OF CLASS "A" OFFICE SPACE

+/- 237,709 VPD

SUBJECT

MESA GRANDE SHOPPING CENTER

STAPLEY CENTER



SOUTHERN AVENUE

BROADWAY ROAD

GILBERT ROAD

STAPLEY

# MESA, AZ

With a population of nearly 500,000, Mesa, Arizona is the 37th largest city in the United States and third largest in the Phoenix-Mesa metro area and is larger than Miami, Minneapolis, Atlanta and St. Louis. Considered the center point of the region's population, this city is commonly recognized as a top city to live in. Mesa was named one of the "Best Cities for Families" by Parenting magazine due to top achieving public schools and a constantly growing labor force. Leading employers like Boeing and Banner Medical Centers benefit from Mesa's well-educated workforce, more than 33% of which have an associates degree or higher.



## MESA HIGHLIGHTS

- 3rd Largest City in Arizona after Phoenix and Tucson
- Two major airports and employment bases: Falcon Field and Phoenix Mesa Gateway Airport
- Access to three major freeways: Loop 101, Loop 202 (Red Mountain Freeway and the Santan Freeway, and State Rte. 60 (Superstition Freeway)
- Adjacent to other vibrant SE Valley communities: Tempe, Chandler, Gilbert and Queen Creek
- Home to 13 colleges including: ASU Polytechnic Campus, Mesa Community College (40,000+ Students Annually), East Valley Institute of Technology, A.T. Still University, Benedictine University and DeVry University
- In recent months, over 1,824,000 square feet of new employers are joining companies like McDonnell Douglas and Apple. In fact, Boeing will be shifting hundreds of jobs from Washington to Mesa in the next 2 years
- Mesa Downtown Core now has light rail and is redeveloping into a vibrant mixed-use corridor including the award-winning and popular Mesa Arts Center
- Master-planned community (by DMB), Eastmark, was named one of the Top 6 new communities in the country. Eastmark is located in far eastern Mesa close to the new Tech Corridor on Elliot Road. It leads the southeast valley of Maricopa County with new homes sales along with nearby Queen Creek
- Named Best Big City in the Southwest (Money Magazine 2016)







## **MESA, AZ: THE FIESTA DISTRICT (3 MILES FROM SUBJECT PROPERTY)**

The Fiesta District of Mesa is a dense infill area of Metropolitan Phoenix with a diverse mix of office, education, health services, and retail. The Fiesta Commons shopping center sits north of US Highway 60 on the heavily traveled intersection of Alma School Road and Southern Avenue. The intersection is also home to Fiesta Mall, an enclosed super regional shopping center with over 926,000 SF of rent-able space. Adjacent to Fiesta Mall is Mesa Community College with over 40,000 students, making it the largest community college in Maricopa County.



The area has seen a revitalization of millennial office space development with the opening of Centrica and Fiesta Corporate Campus, a 1,588,000 SF corporate campus located at Fiesta Mall. Mesa Financial Plaza, a 16-story Class "A" office building is located on the southeast corner of the Alma School Road and Southern Avenue, and has over 310,000 SF of office space.



The city of Mesa has also been doing their part in redeveloping the area, as well with the recent development of the Fiesta District Police station: a \$13.4 million dollar LEED certified structure located just south of the subject property on Grove Avenue. In addition, the city of Mesa has completed a \$12 million dollar redevelopment on Southern Avenue, making the street more pedestrian friendly.

Lastly, the city of Mesa announced in May that, after 20 years, the Fiesta District is getting a new multifamily development on one of the last undeveloped parcels of land. Also, located just east of the subject property will be Southern Avenue Villas. Southern Avenue Villas, expected to open in spring 2016, will bring 354 apartments and around 700 residents to the area around Fiesta Mall. The \$41 million complex is being built on 20 acres at the southwestern corner of Southern Avenue and Extension Road.

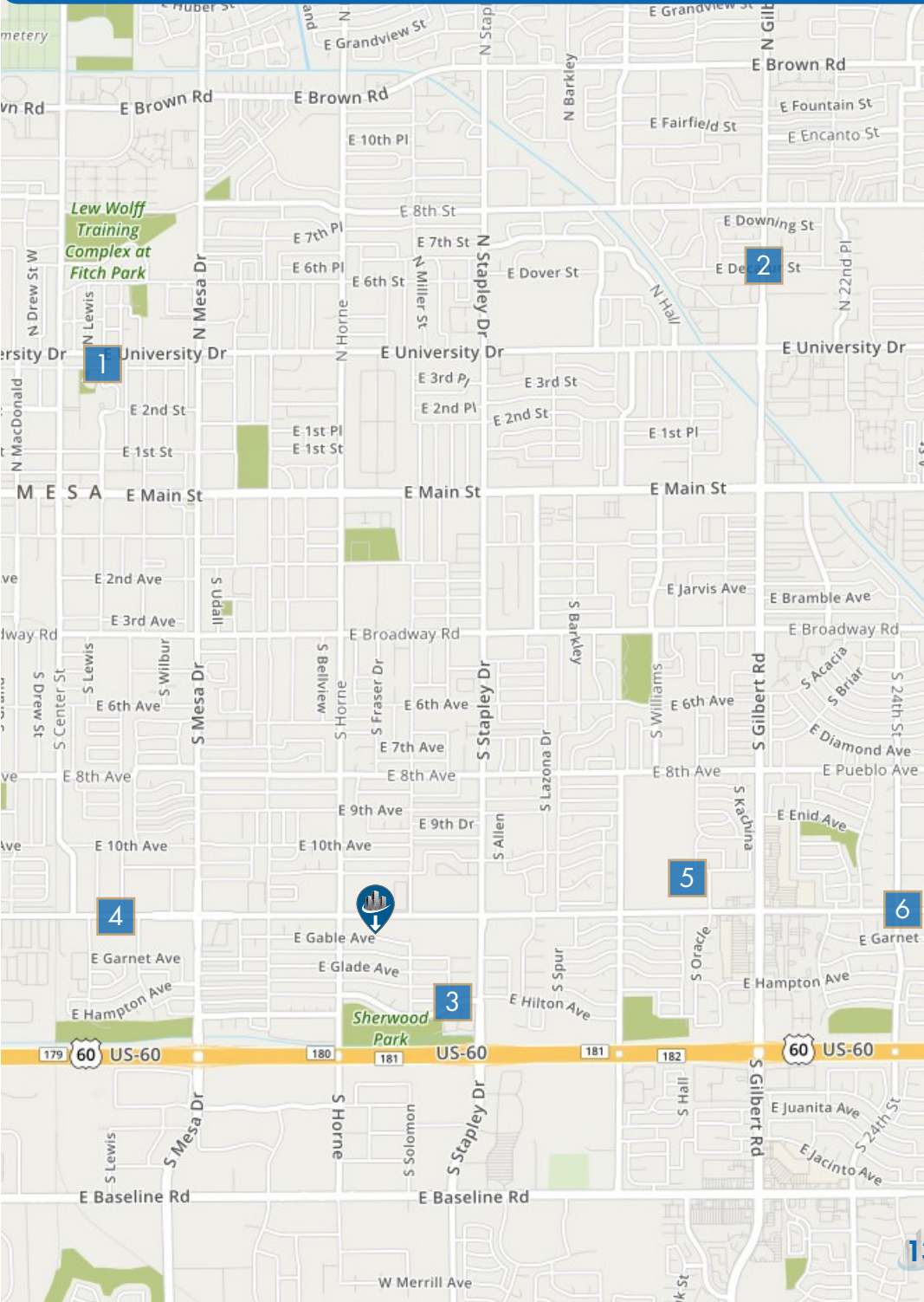


# PROPERTY EXPENSES - 2017

COMMON AREA EXPENSES	Jan	Feb	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year-to-Date
Electricity - Salt River Project	\$1,543.99	\$1,262.01	\$1,343.87	\$1,393.86	\$1,961.36	\$2,509.53	\$3,098.24	\$3,185.50	\$2,507.35	\$2,180.10	\$1,503.81	\$1,550.35	\$24,039.97
Water and Sewer - City of Mesa	\$236.00	\$368.61	\$397.85	\$680.13	\$898.68	\$1,228.92	\$1,422.35	\$645.75	\$1,144.78	\$1,110.08	\$835.03	\$601.36	\$9,569.54
Trash (Waste Management of Arizona)	\$71.30	\$49.32	\$60.39	\$60.29	\$60.49	\$60.29	\$60.05	\$60.19	\$65.49	\$56.14	\$61.18	\$61.63	\$726.76
Janitorial Service (Pedro)	\$575.00	\$575.00								\$100.00			\$1,250.00
Janitorial Service (Tereasa)	\$575.00	\$575.00	\$1,150.00	\$1,150.00	\$1,150.00	\$150.00	\$1,150.00	\$1,190.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$11,890.00
Palm Trees (trim)													
Landscape Maintenance (Pedro)	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$750.00	\$825.00	\$250.00	\$250.00		\$3,825.00
Landscape Materials													
Elevator Telephone	\$38.74	\$38.74	\$38.74	\$38.80	\$38.80	\$38.80	\$39.05	\$39.05	\$39.05	\$39.20	\$39.20		
Pest Control - Mikes Swat Team	\$40.00	\$165.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00		\$565.00
													\$0.00
Materials											\$442.46		
Home Depot		\$45.28	\$573.62		\$218.23	\$288.54	\$82.42						\$1,208.09
Maintenance Mart		\$26.79			\$19.51	\$28.71	\$149.70				\$34.86	\$183.76	\$443.33
Ceiling Tiles													
Bulbs - exterior Interior	\$128.39												
Bulbs - parking lot													\$0.00
Balasts									\$7.00				\$7.00
Landscape Materials													\$0.00
													\$0.00
Drinking Fountain													\$0.00
													\$0.00
Janitorial Supplies													\$0.00
Costco	\$328.99			\$327.12		\$272.46	\$378.70	\$213.72					\$0.00
Maintenance Mart		\$26.79				\$28.71	\$119.70	\$53.61			\$34.86		\$1,520.99
Brady Industires													\$263.67
													\$20.00
City of Mesa Licence Renewal									\$20.00				
Rental Sales Tax (City)	\$113.31												
Rental Sales Tax (State)	\$32.86	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$146.17	\$1,640.73
<b>TOTAL PAGE 1</b>	<b>\$3,933.58</b>	<b>\$3,528.71</b>	<b>\$4,000.64</b>	<b>\$4,086.37</b>	<b>\$4,783.24</b>	<b>\$5,042.13</b>	<b>\$6,936.38</b>	<b>\$6,323.99</b>	<b>\$5,994.84</b>	<b>\$5,121.69</b>	<b>\$4,587.57</b>	<b>\$3,743.27</b>	<b>\$56,970.08</b>

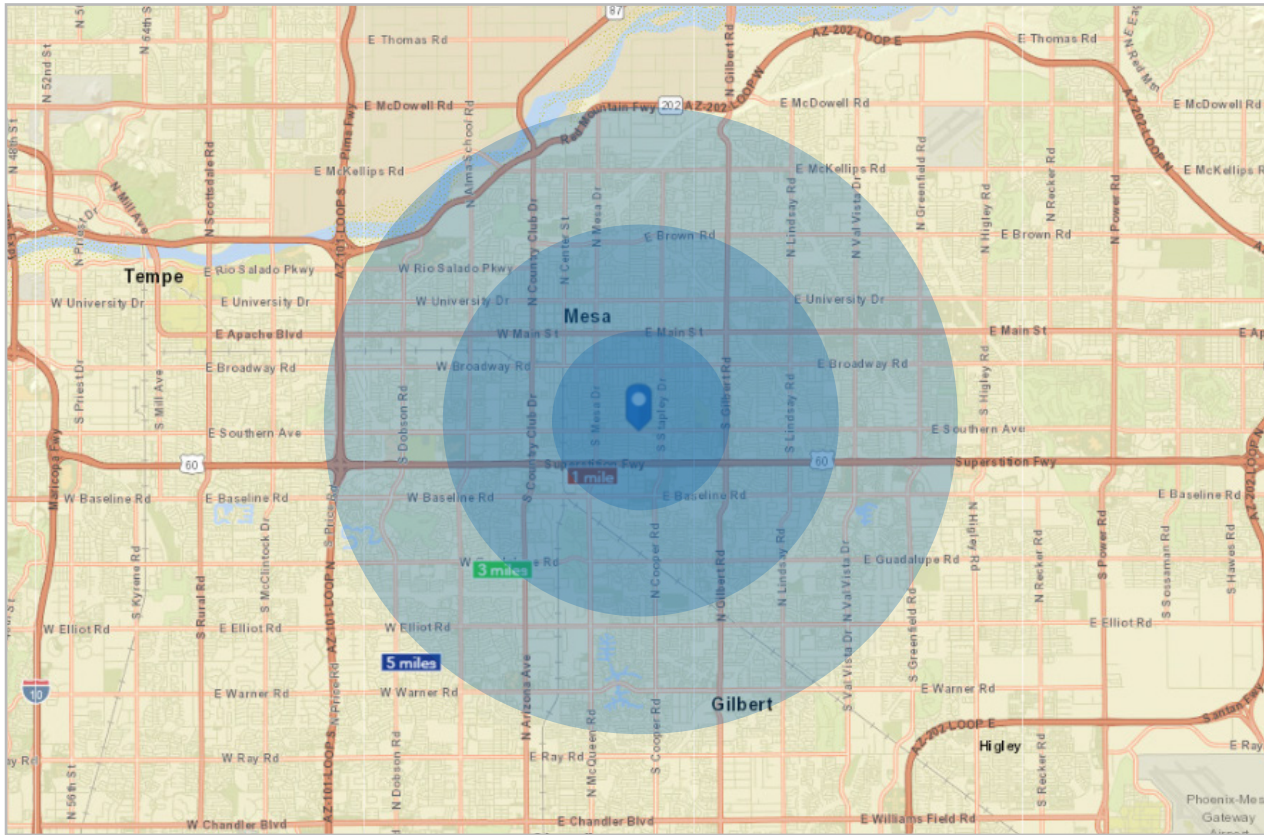


# ON MARKET COMPS



PROPERTY	SALE PRICE	PRICE/ SF	BLDG SF	YEAR BUILT
<b>SUBJECT</b> 931 E Southern Ave Mesa, AZ	\$2,950,000	\$133.64	22,075	1984
<b>1   JACKSON CENTER</b> 303 N Centennial Way Mesa, AZ	\$1,150,000	\$130.56	8,808	1986
<b>2   MEDICAL BLDG</b> 605 N Gilbert Rd Mesa, AZ	\$1,085,625	\$125.00	8,685	1982
<b>3   OFFICE BLDG</b> 1136 E Harmony Ave Mesa, AZ	\$1,050,000	\$110.43	9,508	1984
<b>4   OFFICE BLDG</b> 205 E Southern Ave Mesa, AZ	\$605,200	\$89.00	6,800	1982
<b>5   OFFICE PLAZA</b> 1818 E Southern Ave Mesa, AZ	\$1,200,000	\$156.13	7,686	1986
<b>6   MEDICAL BLDG</b> 2530 E Southern Ave Mesa, AZ	\$1,300,000	\$192.08	6,768	2004
<b>AVERAGES:</b>	<b>\$1,065,138</b>	<b>\$133.87</b>	<b>8,043</b>	<b>1987</b>

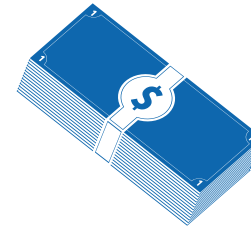




## DEMOGRAPHIC HIGHLIGHTS



DAYTIME POPULATION  
**573,781**  
\*5 Mile Radius



AVERAGE HOUSEHOLD  
INCOME  
**\$70,113**  
\*5 Mile Radius



MEDIAN  
AGE  
**33.8**  
\*5 Mile Radius

2018 SUMMARY (ESRI)	ONE MILE	THREE MILE	FIVE MILE
DAYTIME POPULATION	29,667	244,789	573,781
POPULATION	21,524	167,465	421,112
AVG HOUSE SIZE	3.71	2.88	2.68
AVG HOUSEHOLD INCOME	\$55,485	\$60,516	\$70,113
MEDIAN AGE	27.6	31.0	33.8





**EXCLUSIVELY LISTED BY**  
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