

Multi Tenant Office Building - FOR SALE

11240 & 11242 N 19th Ave

Phoenix, AZ 85029



AEGIS
Real Estate, LLC

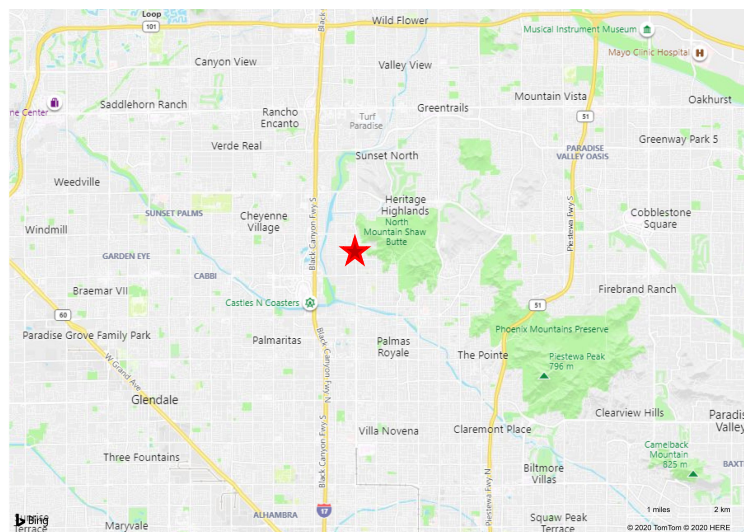


GENERAL INFORMATION:

- ▶ +/- 10,100 sf
- ▶ Investment or Owner User
- ▶ 100% Leased
- ▶ Desirable C-2 Zoning
- ▶ 33 Parking spaces plus street parking
- ▶ Hard Corner Location
- ▶ Convenient Access to the I-17 Freeway
- ▶ Located in Opportunity Zone
- ▶ Monument Sign plus
- ▶ Ability to Build a Larger Sign on the Corner

Purchase Price: \$1,000,000

- ▶ \$99/sf
- ▶ 8.28 CAP Rate
- ▶ Lots of Upside for Buyer



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Brian Kloft
602-702-9793 call / text
Brian@AegisBrokers.com

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- ▶ Owner/Agent
- ▶ Current owner is a tenant and can either stay or vacate for buyer.
- ▶ Easy to Rent Small Offices.
- ▶ Spaces Were Leased at New Higher Rental Rate During Covid 19.



Rent Roll

Suite	SF **	Rent	Market Rents
11	780	\$900	\$900
12	780	\$900	\$900
13	780	\$800	\$900
14	700	\$700	\$850
15	1,960	\$1,600	\$1,700
21	780	\$700	\$800
22	780	\$800	\$800
23	780	\$700	\$800
24	780	\$725	\$800
25	1,890	\$1,155	\$1,400
10,010		\$8,980	\$9,850
Annual		\$107,760	\$118,200



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<u>Expenses annual</u>	Proforma	avg 17-19	20 amort	20 -> July	
Bank Fees	\$25	\$49	\$0	\$0	
Postage	\$13	\$26	\$0	\$0	
Other	\$228	\$455	\$0	\$0	
Insurance *	\$4,738	\$4,598	\$4,738	\$2,369	Current Insurance amount
Permits	\$75	\$150	\$0	\$0	
Marketing	\$39	\$0	\$77	\$45	
Pest Control	\$50	\$100	\$0	\$0	
Trash *	\$528	\$909	\$1,603	\$935	new service level
Electricity	\$0		\$0		no common bills only for when vacant
Gas	\$501	\$502	\$501	\$292	
Water	\$1,009	\$1,113	\$905	\$528	
Cleaning Maint	\$722	\$763	\$681	\$397	
Drywall / Doors	\$45	\$90	\$0	\$0	
Electrical	\$317	\$0	\$634	\$370	
Fencing	\$24	\$47	\$0	\$0	
Flooring	\$431	\$194	\$669	\$390	
HVAC	\$2,126	\$2,958	\$1,294	\$755	
Landscaping	\$381	\$762	\$0	\$0	
Lighting	\$45	\$90	\$0	\$0	
Locks	\$141	\$145	\$137	\$80	
Painting	\$2,644	\$392	\$4,896	\$2,856	
Plumbing	\$437	\$462	\$411	\$240	
Windows blinds glass	\$143	\$286	\$0	\$0	
Prop Taxes *	\$10,294	\$10,013	\$10,294	\$5,147	use actual number
<hr/>					
TOTAL	\$24,955				

NET INCOME	\$82,805	\$93,245
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Purchase Price **\$1,000,000 \$1,000,000**

CAP Rate	8.28%	9.32%
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* An actual current number was used for the proforma expense amount instead of an average formula.

** SF includes load factor for common bathrooms and janitor closet.

Averaged years 17, 18 & 19. Then took first 7 months of 20 and amortized it. Then took the average of 17, 18 & 19 and averaged it with 20 thus giving 20 a heavier weight on the numbers. This is how we came up with the proforma expenses.



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