



7740 W Indian School Road | Phoenix, AZ 85033

Gail Brown, JD
D 480 423 7941
C 602 316 2519
gail.brown@avisonyoung.com

Linda Robbins, CCIM
D 480 423 7917
C 602 390 7262
linda.robbs@avisonyoung.com

2777 E Camelback Road
Suite 230
Phoenix, AZ 85016
avisonyoung.com

Sale Price

- \$1,400,926.00

Building Size

- 12,246 sf

Cap Rate

- 7.3%

Net Operating Income

- \$102,267.58

Land Size

- 71,027 sf

APN

- 102-20-001W

- 102-20-944A

Zoning

- C-2, City of Phoenix

Traffic Count

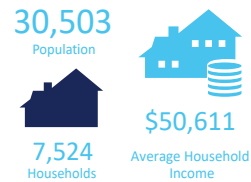
- 26,745 VPD (Indian School Road)

Opportunity

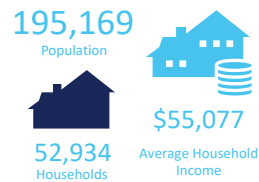
Westridge Auto Plaza includes 12,246 square feet built in 1988. The property is fully occupied and enjoys a daytime population of 145,244 and 195,169 total population within three miles. All leases include future rent increases. Located approximately 2 miles from both Loop 101 and Interstate 10.

Demographics

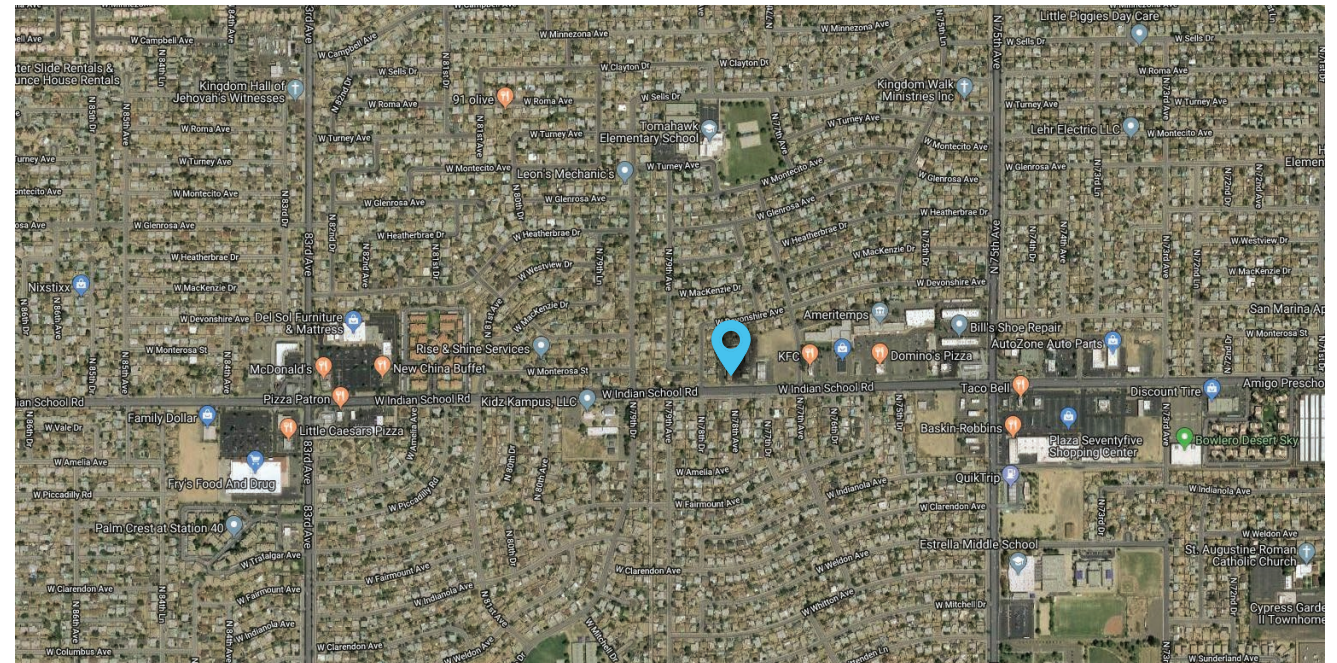
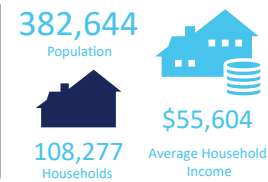
1-Mile Radius



3-Mile Radius



5-Mile Radius





Phoenix Retail Market | Area Overview



Retail overall in the Valley is experiencing low vacancy, relatively slow growth and moderate recovery from the recession which hit the sector very hard. While rental rates are still 20% below pre-recession peaks, gains over the past five years have been steady. Vacancy rates have fallen from 12.6% in the first quarter of 2011, to 6.6% overall in the third quarter of 2018, a record reversal for any retail market nationally. Construction has

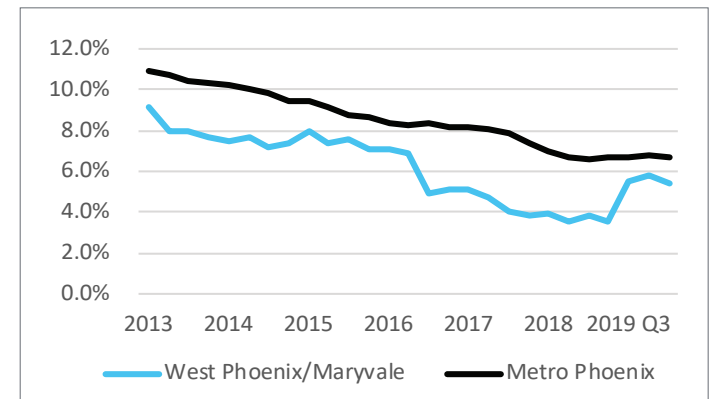
remained weak despite growing consumer demand in part to mitigate consequences from an economic downturn as the last recession proved so damaging to the region's retail market. Under 2 million square feet is currently in progress and a paltry 1.2 million square feet is set for delivery for the year.

West Phoenix/Maryvale Retail Submarket | Area Overview

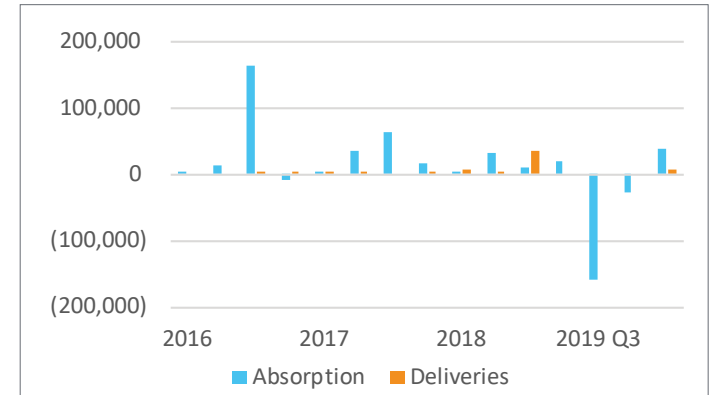


While many of the submarket's primary indicators are below average for Metro Phoenix compared to previous quarters, the West Phoenix/Maryvale submarket's retail sector is improving. Vacancy rates have inched upwards from a low of 3.5% at the end of 2018 to 5.4% in third quarter of 2019. Construction activity in the area has been modest with a spike of 35,000 square feet of retail space delivered in Q3 2018. The forecast estimates deliveries to begin a steady rise in the second

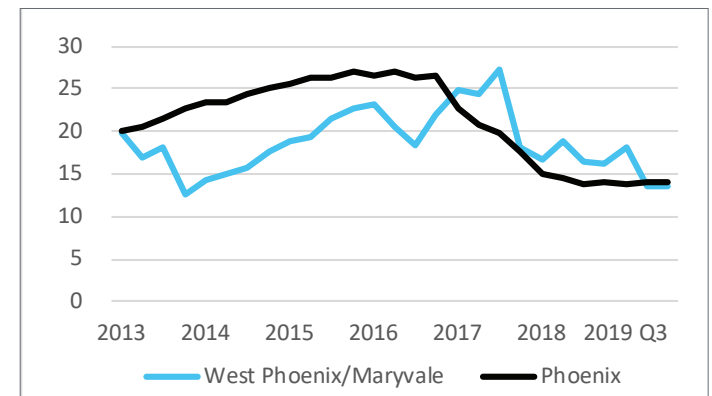
half of 2020 and continue upward for several more years. Absorption fell into negative territory in the first two quarters of 2019 but currently stands at a positive 37,927 sf. Investment sales have declined but price per square foot continues to climb steadily from the trough of 2011 through 2013, currently hitting \$148 psf compared to the Metro Phoenix average of \$188 psf. Notable sales in the third quarter include 5120 W. Indian School Road that traded in July for \$2.5 million (\$249 psf) with a pawn shop tenant, 2626 W. Indian School Road, a cannabis dispensary that sold for \$1.9 million (\$237 psf) in October, and a \$1.5 million deal (\$413 psf) at 3935 N. 67th Avenue, also in July.



VACANCY RATE



ABSORPTION & DELIVERIES (SF)



MONTHS ON THE MARKET

Demographics | 1-Mile Radius

7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 1 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

Summary	Census 2010	2019	2024
Population	28,391	30,503	31,824
Households	7,133	7,524	7,814
Families	5,988	6,267	6,495
Average Household Size	3.98	4.05	4.07
Owner Occupied Housing Units	4,399	4,500	4,747
Renter Occupied Housing Units	2,734	3,024	3,067
Median Age	25.3	26.8	27.5
Trends: 2019 - 2024 Annual Rate	Area	State	National
Population	0.85%	1.37%	0.77%
Households	0.76%	1.36%	0.75%
Families	0.72%	1.28%	0.68%
Owner HHs	1.07%	1.69%	0.92%
Median Household Income	2.38%	2.59%	2.70%

Households by Income	2019		2024	
	Number	Percent	Number	Percent
<\$15,000	864	11.5%	736	9.4%
\$15,000 - \$24,999	897	11.9%	794	10.2%
\$25,000 - \$34,999	1,270	16.9%	1,155	14.8%
\$35,000 - \$49,999	1,575	20.9%	1,575	20.2%
\$50,000 - \$74,999	1,614	21.5%	1,797	23.0%
\$75,000 - \$99,999	712	9.5%	912	11.7%
\$100,000 - \$149,999	461	6.1%	651	8.3%
\$150,000 - \$199,999	64	0.9%	100	1.3%
\$200,000+	68	0.9%	94	1.2%
Median Household Income	\$40,536		\$45,602	
Average Household Income	\$50,611		\$58,315	
Per Capita Income	\$12,382		\$14,199	

Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,038	10.7%	3,089	10.1%	3,180	10.0%
5 - 9	3,060	10.8%	2,949	9.7%	3,117	9.8%
10 - 14	2,999	10.6%	2,776	9.1%	2,962	9.3%
15 - 19	2,796	9.8%	2,701	8.9%	2,668	8.4%
20 - 24	2,164	7.6%	2,730	9.0%	2,625	8.2%
25 - 34	4,228	14.9%	4,999	16.4%	5,261	16.5%
35 - 44	3,961	14.0%	3,722	12.2%	3,966	12.5%
45 - 54	2,975	10.5%	3,276	10.7%	3,366	10.6%
55 - 64	1,780	6.3%	2,334	7.7%	2,482	7.8%
65 - 74	946	3.3%	1,290	4.2%	1,431	4.5%
75 - 84	365	1.3%	526	1.7%	632	2.0%
85+	78	0.3%	109	0.4%	134	0.4%

Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	14,788	52.1%	15,088	49.5%	15,426	48.5%
Black Alone	1,451	5.1%	1,723	5.6%	1,899	6.0%
American Indian Alone	471	1.7%	516	1.7%	545	1.7%
Asian Alone	266	0.9%	309	1.0%	342	1.1%
Pacific Islander Alone	33	0.1%	34	0.1%	35	0.1%
Some Other Race Alone	10,244	36.1%	11,557	37.9%	12,226	38.4%
Two or More Races	1,138	4.0%	1,276	4.2%	1,352	4.2%
Hispanic Origin (Any Race)	21,803	76.8%	24,138	79.1%	25,530	80.2%

Data Note: Income is expressed in current dollars.

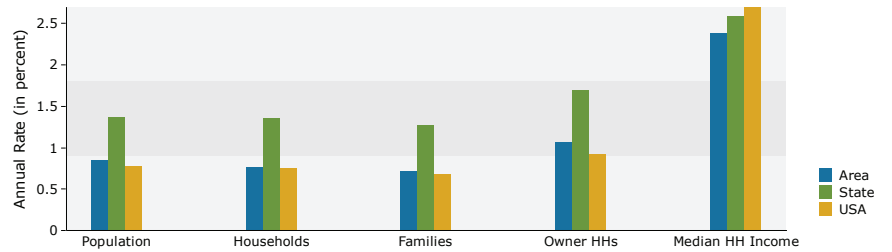
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019

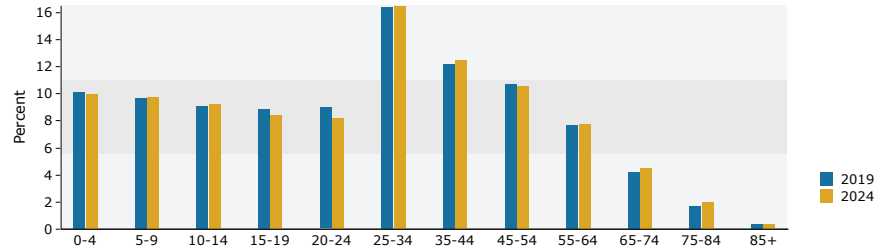
7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 1 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

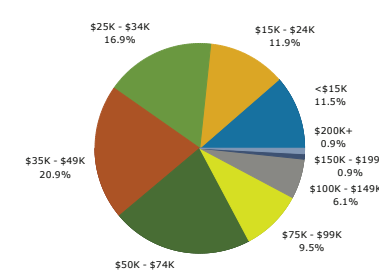
Trends 2019-2024



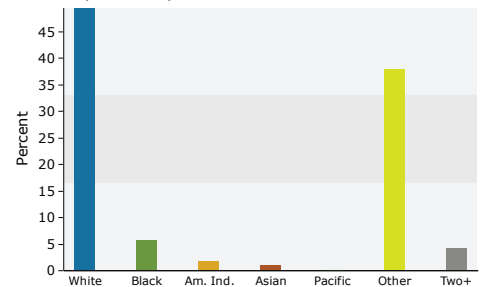
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 79.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019



Demographics | 3-Mile Radius

7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 3 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

Summary	Census 2010	2019	2024	
Population	175,421	195,169	207,849	
Households	47,968	52,934	56,259	
Families	37,907	41,177	43,594	
Average Household Size	3.65	3.68	3.69	
Owner Occupied Housing Units	25,506	27,509	29,747	
Renter Occupied Housing Units	22,462	25,425	26,511	
Median Age	25.8	27.6	28.4	
Trends: 2019 - 2024 Annual Rate	Area	State	National	
Population	1.27%	1.37%	0.77%	
Households	1.23%	1.36%	0.75%	
Families	1.15%	1.28%	0.68%	
Owner HHs	1.58%	1.69%	0.92%	
Median Household Income	2.92%	2.59%	2.70%	
Households by Income		2019	2024	
	Number	Percent	Number	Percent
<\$15,000	6,029	11.4%	5,213	9.3%
\$15,000 - \$24,999	6,954	13.1%	6,224	11.1%
\$25,000 - \$34,999	7,080	13.4%	6,515	11.6%
\$35,000 - \$49,999	9,681	18.3%	9,824	17.5%
\$50,000 - \$74,999	11,158	21.1%	12,427	22.1%
\$75,000 - \$99,999	5,970	11.3%	7,474	13.3%
\$100,000 - \$149,999	4,492	8.5%	6,129	10.9%
\$150,000 - \$199,999	1,105	2.1%	1,789	3.2%
\$200,000+	465	0.9%	665	1.2%
Median Household Income	\$43,680		\$50,444	
Average Household Income	\$55,077		\$63,884	
Per Capita Income	\$14,987		\$17,349	
Population by Age		2019	2024	
	Number	Percent	Number	Percent
0 - 4	18,698	10.7%	19,613	10.0%
5 - 9	17,818	10.2%	18,094	9.3%
10 - 14	16,892	9.6%	16,484	8.4%
15 - 19	16,784	9.6%	15,858	8.1%
20 - 24	15,256	8.7%	17,450	8.9%
25 - 34	27,147	15.5%	35,450	18.2%
35 - 44	23,791	13.6%	23,445	12.0%
45 - 54	18,918	10.8%	20,098	10.3%
55 - 64	11,575	6.6%	15,552	8.0%
65 - 74	5,564	3.2%	8,927	4.6%
75 - 84	2,343	1.3%	3,341	1.7%
85+	637	0.4%	856	0.4%
Race and Ethnicity		2019	2024	
	Number	Percent	Number	Percent
White Alone	89,548	51.0%	93,917	48.1%
Black Alone	11,778	6.7%	14,757	7.6%
American Indian Alone	3,371	1.9%	3,861	2.0%
Asian Alone	3,084	1.8%	3,792	1.9%
Pacific Islander Alone	247	0.1%	276	0.1%
Some Other Race Alone	60,138	34.3%	70,028	35.9%
Two or More Races	7,257	4.1%	8,538	4.4%
Hispanic Origin (Any Race)	125,776	71.7%	143,699	73.6%
			154,859	74.5%

Data Note: Income is expressed in current dollars.

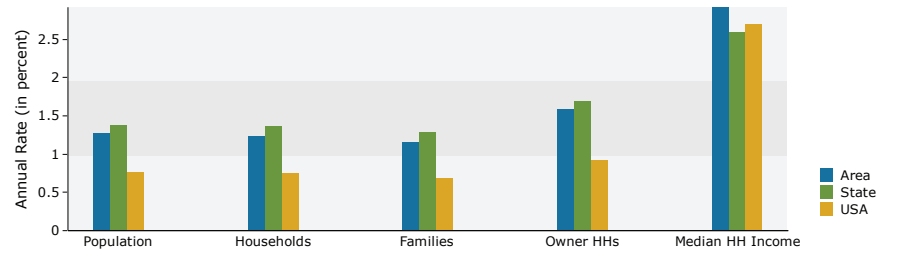
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019

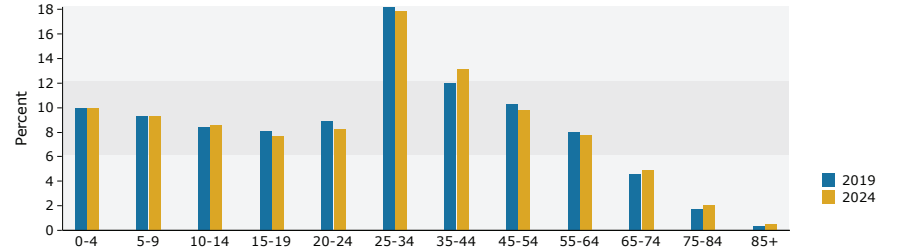
7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 3 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

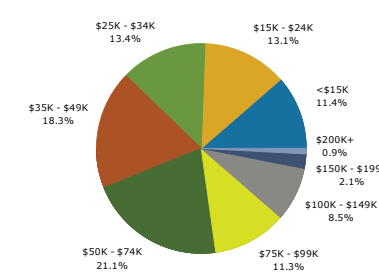
Trends 2019-2024



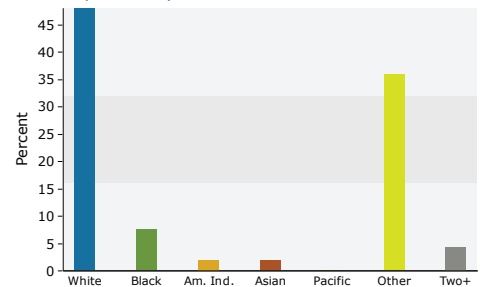
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 73.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019



Demographics | 5-Mile Radius

7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 5 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

Summary	Census 2010	2019	2024		
Population	344,623	382,644	407,930		
Households	98,593	108,277	115,298		
Families	75,332	81,548	86,412		
Average Household Size	3.49	3.52	3.53		
Owner Occupied Housing Units	52,596	56,531	61,136		
Renter Occupied Housing Units	45,997	51,746	54,163		
Median Age	26.7	28.3	29.2		
Trends: 2019 - 2024 Annual Rate	Area	State	National		
Population	1.29%	1.37%	0.77%		
Households	1.26%	1.36%	0.75%		
Families	1.17%	1.28%	0.68%		
Owner HHs	1.58%	1.69%	0.92%		
Median Household Income	3.01%	2.59%	2.70%		
Households by Income		2019		2024	
	Number	Percent	Number	Percent	Percent
<\$15,000	14,621	13.5%	12,766	11.1%	11.1%
\$15,000 - \$24,999	13,796	12.7%	12,498	10.8%	10.8%
\$25,000 - \$34,999	13,828	12.8%	12,872	11.2%	11.2%
\$35,000 - \$49,999	18,773	17.3%	19,237	16.7%	16.7%
\$50,000 - \$74,999	21,669	20.0%	24,152	20.9%	20.9%
\$75,000 - \$99,999	12,032	11.1%	14,849	12.9%	12.9%
\$100,000 - \$149,999	9,964	9.2%	13,397	11.6%	11.6%
\$150,000 - \$199,999	2,346	2.2%	3,703	3.2%	3.2%
\$200,000+	1,245	1.1%	1,821	1.6%	1.6%
Median Household Income	\$43,254		\$50,179		
Average Household Income	\$55,604		\$64,659		
Per Capita Income	\$15,726		\$18,265		
Population by Age		2019		2024	
	Number	Percent	Number	Percent	Percent
0 - 4	35,702	10.4%	37,245	9.7%	9.7%
5 - 9	34,365	10.0%	34,634	9.1%	9.1%
10 - 14	32,299	9.4%	31,855	8.3%	8.4%
15 - 19	31,902	9.3%	30,415	7.9%	7.6%
20 - 24	28,760	8.3%	32,782	8.6%	7.9%
25 - 34	52,745	15.3%	67,299	17.6%	17.5%
35 - 44	46,923	13.6%	46,803	12.2%	13.2%
45 - 54	38,136	11.1%	40,122	10.5%	9.9%
55 - 64	23,995	7.0%	31,921	8.3%	8.1%
65 - 74	12,096	3.5%	19,367	5.1%	5.4%
75 - 84	5,750	1.7%	7,701	2.0%	2.4%
85+	1,948	0.6%	2,499	0.7%	0.7%
Race and Ethnicity		2019		2024	
	Number	Percent	Number	Percent	Percent
White Alone	178,173	51.7%	185,860	48.6%	47.2%
Black Alone	23,731	6.9%	29,720	7.8%	8.3%
American Indian Alone	6,738	2.0%	7,740	2.0%	2.1%
Asian Alone	7,252	2.1%	9,190	2.4%	2.6%
Pacific Islander Alone	555	0.2%	628	0.2%	0.2%
Some Other Race Alone	113,653	33.0%	132,285	34.6%	35.0%
Two or More Races	14,521	4.2%	17,221	4.5%	4.6%
Hispanic Origin (Any Race)	233,718	67.8%	267,214	69.8%	70.8%

Data Note: Income is expressed in current dollars.

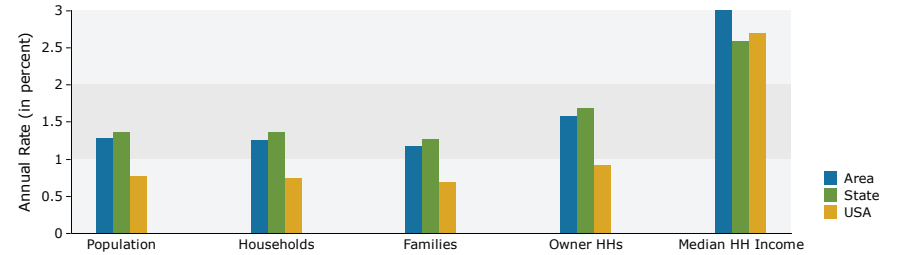
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019

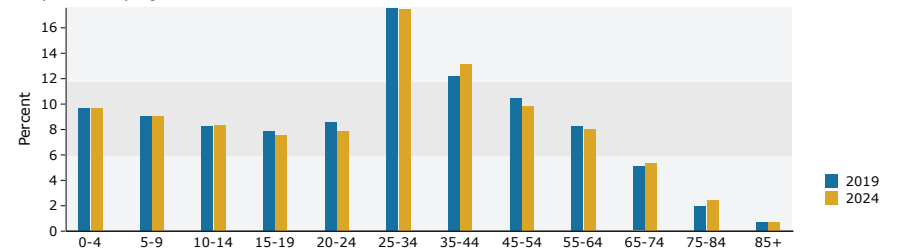
7740 W Indian School Rd, Phoenix, Arizona, 85033
Ring: 5 mile radius

Prepared by Esri
Latitude: 33.49456
Longitude: -112.22714

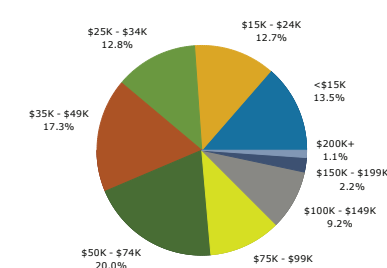
Trends 2019-2024



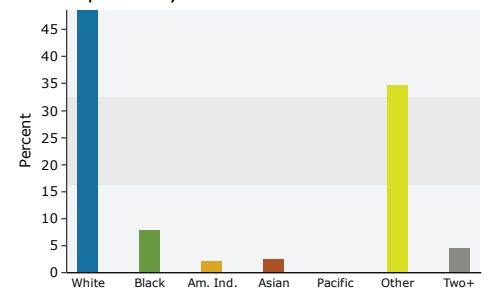
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 69.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

November 01, 2019