

16801 N 90th Street

Building 1 | McDowell Mountain Tech



FOR SALE

100% Net Leased Flex Showroom
Investment For Sale

Michelle Gardner
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km Kidder
Mathews

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Features

AVAILABLE	±13,482 gross SF
SITE AREA	McDowell Mountain Tech 0.69 AC
PARKING	62 parking spaces with cross-access easement agreement with Building 2 of McDowell Mountain Tech
CONSTRUCTION	LGE Developed 2003
ZONING	I-1, City of Scottsdale
TENANCY	Three tenants currently occupying 100% of the property with five year leases in place commencing 2016
ASKING PRICE	\$2,460,000 (\$182.47/PSF)
NOI	\$185,237 (Jan 1, 2017 - Dec 31, 2017) Year 1 cap rate 7.53%
OWNERSHIP	Currently owner occupied (by WB WELLNESS) who will remain as Lessee of the property and is open to manage the asset for new ownership
APN	217-13-329



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ESTIMATED NOI | 01.01.2017 - 12.31.2017

INCOME	SF	IN PLACE
OCCUPIED SPACE LEASED (100%)	13,024	\$185,237
EXPENSE REIMBURSEMENT (100%)	\$2.80	\$36,407
POTENTIAL GROSS INCOME	\$17.00	\$221,292
OPERATING EXPENSES (EST)		
2106 PROPERTY TAXES (ACTUAL)	\$1.245	\$16,213
PROPERTY INSURANCE	\$0.307	\$4,000
LANDSCAPE MAINTENANCE	\$0.415	\$5,400
WATER & SEWER	\$0.184	\$2,400
TRASH REMOVAL	\$0.200	\$2,604
SECURITY/FIRE SAFETY	\$0.023	\$300
MISC REPAIRS/MAINTENANCE	\$0.422	\$5,490
TOTAL OPERATING EXPENSES	\$2.80	\$36,407
NET OPERATING INCOME (EST)		\$185,237
ASKING PRICE	\$182.47	\$2,460,000
CAP RATE (EST)		7.53%



Tenancy

I-CONSIGN STORES offers a convenient and logical way to sell pieces and buy smart. Gently used furniture, art and other décor. I-consign also has a secondary business called Designer Art Direct that does custom picture framing. Currently operating at two locations in the valley. iconsignstores.com / designerartdirect.org

HB WELLNESS offers a selection of over 30 flavors of delicious, healthy, protein smoothies as meal replacements. Synergistic mix with AZ Cheer and Dance.

AZ CHEER & DANCE ACADEMY is a multidisciplinary facility that focuses on tumbling, cheerleading, and dance. This Academy is home to the Horizon Huskies and Notre Dame Prep high school athletes.

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The property is located within proximity to affluent and exclusive residential communities such as Silverleaf, DC Ranch, McDowell Mountain Ranch, Kierland and Gainey Ranch. The building is located on Bell Road with excellent signage visibility and is easily accessible to the Loop 101 Freeway.

RECENT AREA DEVELOPMENTS

SOHO SCOTTSDALE: World-renowned architect Bing Hu and Catcler team up for SOHO Scottsdale, a five-acre, 12-building development with office space inside 64 townhomes and 10 lofts, along with 8,000 SF of retail space with an approximate 3,000 SF planned for a restaurant.

www.SOHOScottsdale.com

BAHIA 101: 39,700 SF three story office building delivered 2Q 2016.

<http://bahia101.com>

THE VIG: City of Scottsdale approved plan for Yam development of a 5,900 SF VIG owned and operated restaurant located SW corner of Thompson Peak PY and Bell Road.

<http://thevig.us>

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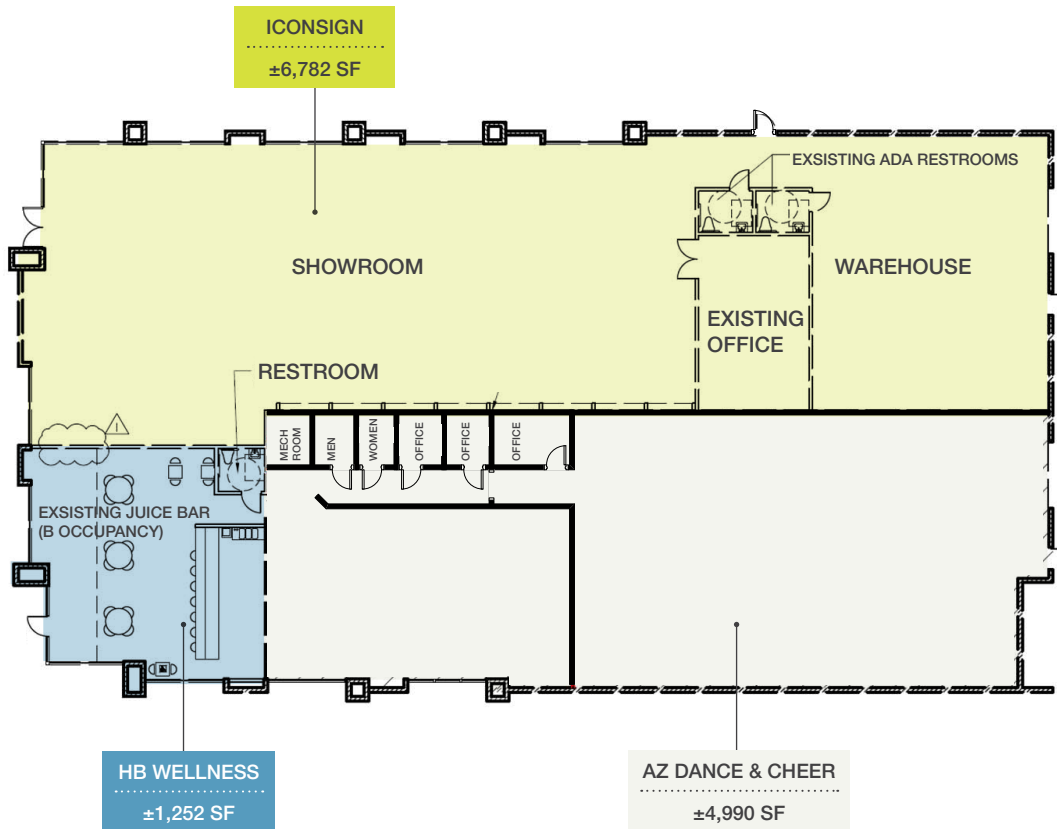
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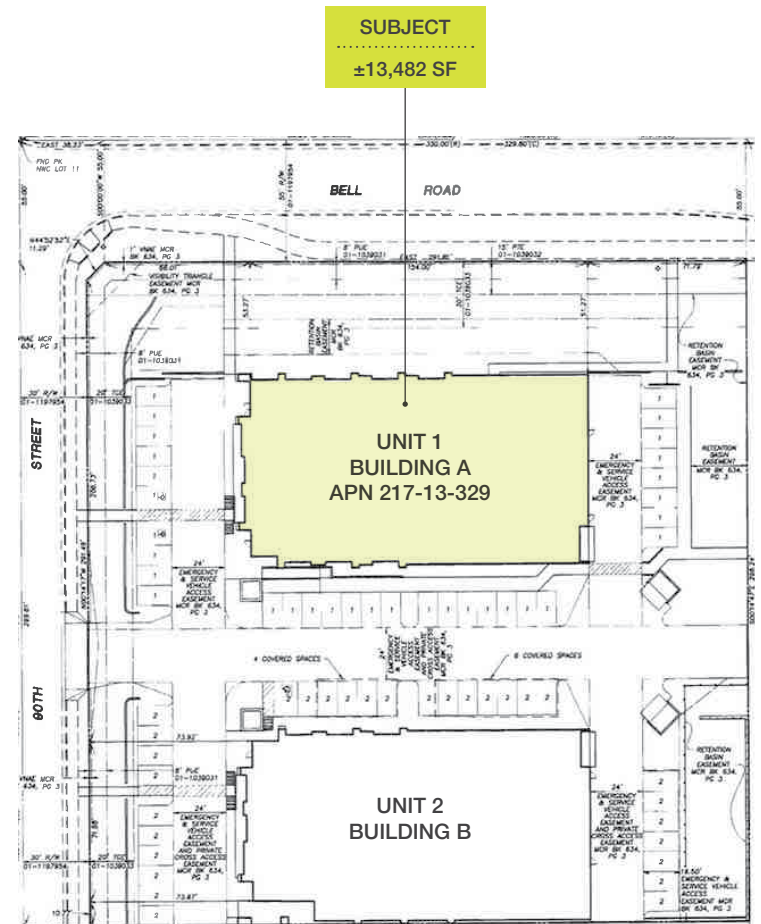
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Floor Plan



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Site Plan



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