

NNN SINGLE TENANT OFFICE INVESTMENT

AURORA SOLUTIONS HEADQUARTERS

1095 WEST RIO SALADO PARKWAY, TEMPE ARIZONA



THE OFFERING

Lee & Associates has been retained as the exclusive listing advisor for the disposition of 1095 West Rio Salado Drive in Tempe, Arizona. The space is occupied by a highly successful company operating in the tech industry, Aurora Solutions, institutionally backed by Goldman Sachs and Prudential Capital Partners. The tenant has executed a new 7-year, NNN lease, commencing November 1, 2018. The lease features annual rental increases of \$0.50/SF and one (1) five-year renewal option. Situated in Phase I, Building A of the successful Riverside Office Plaza, Aurora has strategically located in the tech capital of Arizona. The contemporary masonry design of Riverside Office Plaza and smaller footprint suites allows smaller tenants the ability to locate near Fortune 500 companies, at a fraction of the lease rate. Ahead of its time, Riverside Office Plaza was on the forefront of the development path and has found itself in the middle of it all.

Across from the future I.D.E.A Tempe, a phased development that focuses on bringing new biotechnology and technology companies to Tempe. The 18-acre, 1 million sq ft project includes five commercial buildings with restaurant and retail space, two parking structures, as well as a 40,000 sq ft of arts rehearsal and classroom space. I.D.E.A. stands for Innovation, Discovery, Education and Arts.



Price:	\$3,852,000
Building Size (SF):	±10,399 RSF
Price Per Square Foot:	\$370
Net Operating Income:	\$259,975
Cap Rate:	6.75%
Lease Term:	Seven (7) years and two (2) months
Lease Commencement:	11/1/2018 (est.)
Lease Expiration:	12/31/2025 (est.)
Structure:	NNN



INVESTMENT HIGHLIGHTS

- Tempe has the highest absorption of technology office space in the country
- New 7-year NNN lease with annual rent increases
- High tech build-out featuring collaborative workspace
- 10 minutes from Sky Harbor International Airport, 2 minutes to Arizona State University and 1 minute from Loop 202 Freeway
- Access to a highly skilled labor force
- Located within close proximity to an abundance of amenities, restaurants, hotels and entertainment venues

Description:	Single-Tenant Condominium	Zoning:	GID, City of Tempe
Location:	1095 W. Rio Salado Parkway	Parking:	4:1,000
Building Size (SF):	±10,399 RSF	Street Frontage:	Rio Salado Parkway
Year Built:	2007	Assessor Parcel:	124-25-017 / 124-25-018 / 124-25-019
Year Renovated:	2018	Freeway Access:	Loop 202

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