

8,704 SF OWNER/INVESTOR BUILDING FOR SALE

FAIRMONT BUSINESS CENTER

3010 SOUTH PRIEST DRIVE | TEMPE, ARIZONA

3,670 SF AVAILABLE FOR OWNER/TENANT



FEATURES

- 3,670 SF Available May 2018
- Frontage on Priest Drive
- Upgraded Tenant Improvements
- Near Broadway Road/Priest Drive
- Constructed by LGE Design Build
- 20 Private Offices
- 37 Total Parking Spaces
- 4 Restrooms
- Attractive Landscaping
- Sales Price: \$1,550,000
- \$65,442 Per Year NNN Income from Suite 401/402

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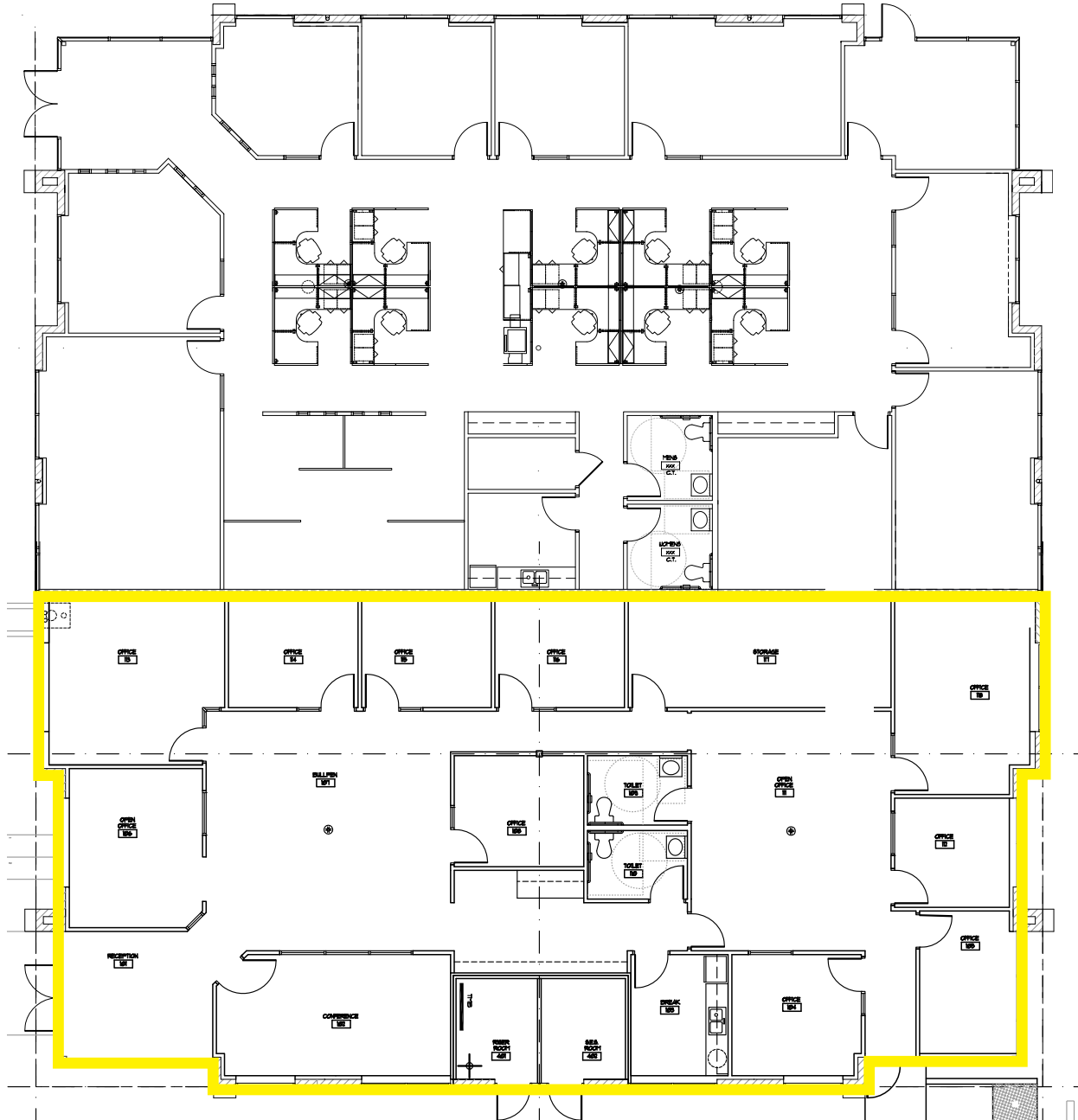
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NORTH SIDE UNIT 401/402 | 5,034 SF LEASED TO ONE POINT PATIENT CARE UNTIL 9-30-19



SOUTH SIDE UNIT 403 | 3,670 SF LEASED TO SUNLAND ASPHALT UNTIL 4-30-18

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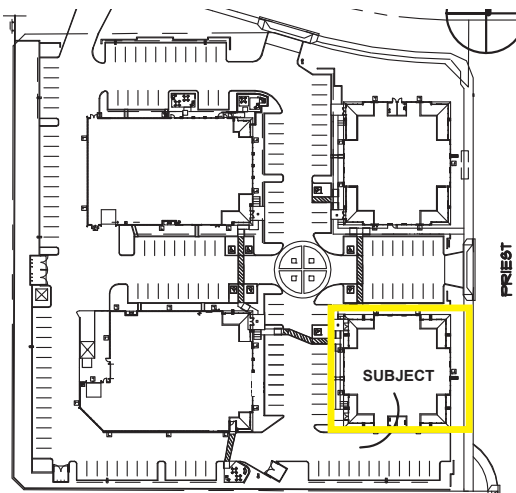
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PRELIMINARY INVESTMENT INFORMATION

3010 S. PRIEST DRIVE, TEMPE, AZ

Located in Fairmont Business Center, this 8,704 sq. ft. freestanding office condominium building was constructed in 2003 and is fully leased to two tenants. The property has frontage and signage on Priest Drive, just south of Fountainhead Corporate Park, and is near the intersection of Broadway Road and Priest Drive.

The location is right in the heart of the City of Tempe and is surrounded by attractive business parks and high-rise office buildings. There is a brand new 322-unit, 4-story apartment project, Residences at Fountainhead, just north of this building and the entire location has evolved into a "live...work... play" neighborhood that is very popular.

Fairmont Business Center is a 4-building office condominium project that was constructed by LGE Design Build and designed by Sherman Cawley Architects. The complex features free covered parking and tenants can walk right into the ground level buildings and avoid cumbersome parking garages and elevators. Each building is separately metered so the tenants can monitor their own utilities and janitorial expenses and there is a property manager that maintains the common landscaping, exterior glass cleaning, roof maintenance and parking lot sweeping.

This building is fully built out with two very functional spaces that have their own restrooms. The layout of the existing offices is well-designed and should not require extensive renovations every three or five years as tenants transition in and out of the property.

The north 5,034 sq. ft. of the building is leased to One Point Patient Care until September 30, 2019 and they are currently paying \$13 sq. ft. NNN. This tenant also owns their own 10,000 Sq. Ft. building in Fairmont Business Center and is in the medical products and supply business. Their lease has \$.50 sq. ft. annual bumps and the lease allows the tenant to terminate with six months written notice. The tenant has a right of first refusal to lease the adjacent 3,670 sq. ft. space, if it becomes available.

The south 3,670 SF space is leased to Sunland Asphalt Company who will be moving out of the property in April 2018. This is a good opportunity for a 3,670 sq. ft. owner user to occupy the property in 2018 and have income from the north side of the building.

Because there is virtually no vacant commercial land for sale in Tempe, it would be very difficult to replace this building and the interior improvements originally cost around \$50 per sq. ft.

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