

± 10,101 SF Freestanding 100% A/C Building • Flex/Office with Fenced Yard

# 2802 N. 37th Ave

SALE PRICE: \$895,000

Phoenix, Arizona 85009

AVAILABLE FOR SALE



Jeff Hays

D: 480.889.2552

M: 602.373.8800

[jhays@cpiaz.com](mailto:jhays@cpiaz.com)



**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. CORFAC International

TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301  
SCOTTSDALE: 7025 N. Scottsdale Rd., Suite 220, Scottsdale, AZ 85253 | [www.cpiaz.com](http://www.cpiaz.com)

The information contained herein has been obtained from various sources. We have no reason to doubt its accuracy; however, J & J Commercial Properties, Inc. has not verified such information and makes no guarantee, warranty or representation about such information. The prospective buyer or lessee should independently verify all dimensions, specifications, floor plans, and all information prior to the lease or purchase of the property. All offerings are subject to price change, prior sale, lease, or withdrawal from the market without prior notice.

Effective: 03 13 18



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Phoenix, Arizona 85009



Flex/Office with Fenced Yard • For Sale



## BUILDING FEATURES

- ±10,101 SF Freestanding, 2-Story Flex/Office Building
  - First Floor: ±7,609 SF
  - Second Floor: ±1,574 SF
  - Mezzanine Storage: ± 918 SF
- Build Out: Reception, 15 Offices, Conference Room, Breakroom, 3 Classrooms, Mezzanine and 5 Restrooms
- 100% A/C
- Lot Size: ±.54 Acres (±23,500 SF) - Fenced Yard
- Built in 1998, Masonry Construction
- Power: 800 Amps; 120-208 V; 3 Ph
- Fiber Optics to the building
- 16' Clear Height
- (2) 10' x 12' Grade Level Doors
- Parcel #108-11-026
- IP Zoning, City of Phoenix
- Just South of Thomas Rd
- Less Than 2 Miles From I-10, I-17 & US-60/Grand Ave

*Comments: Building has Month-to-Month Tenants. Would be an excellent location and building for businesses in the Behavioral & Mental Health industries.*

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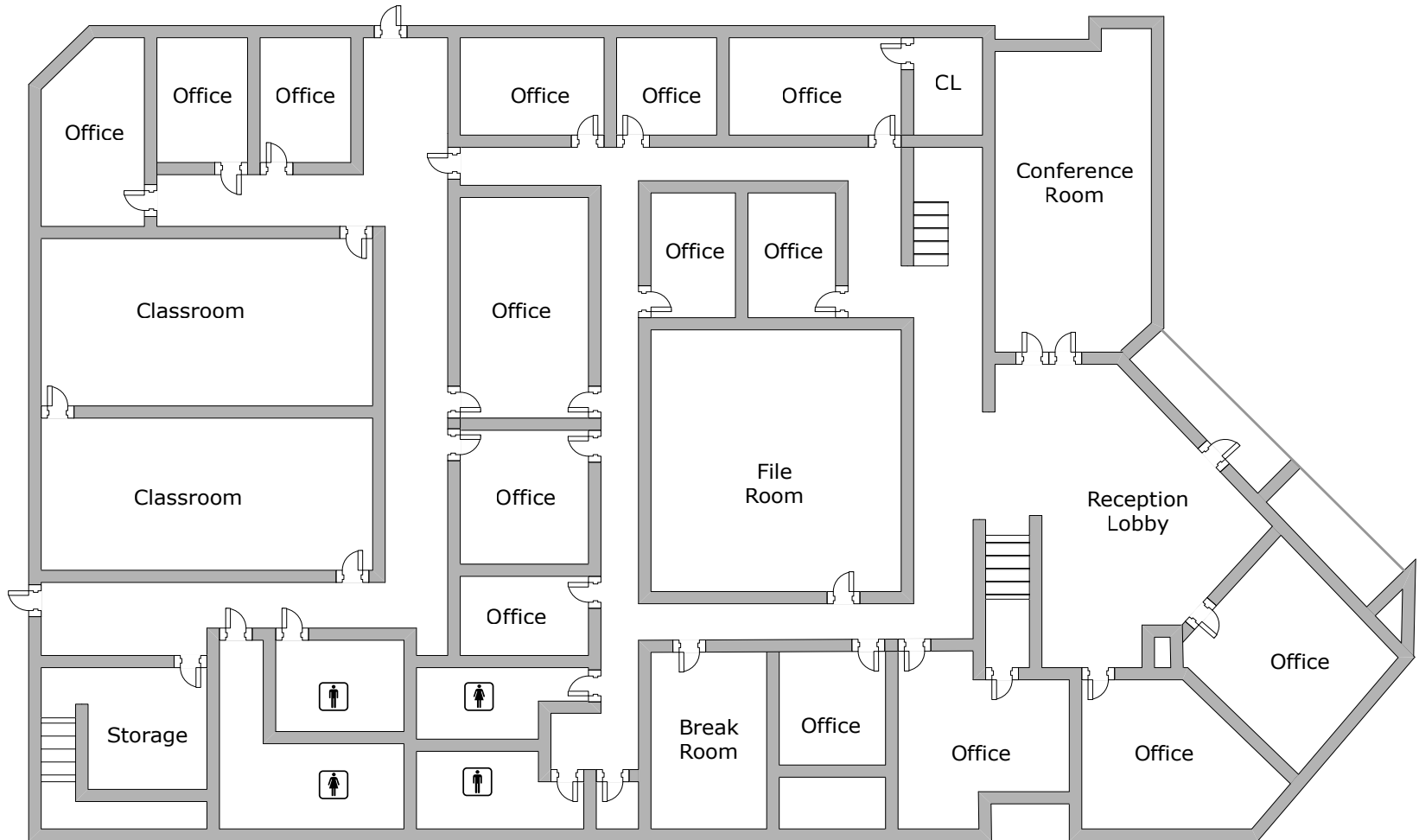
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# 2802 N. 37th Ave - First Floor

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# Loan Pro Forma Package



Property Address:  
2802 N. 37th Ave, Phoenix, AZ 85009  
SBA 504 Loan Scenario  
Purchase Price: **\$895,000**

2/19/2018

Bank Loan (1st)		SBA 504 Loan (2nd)	
Loan Amount	\$483,300	Loan Amount	\$326,714
Interest Rate	5.00%	Interest Rate	4.94%
Amortization Period	25 years	Amortization Period	20 years
Fixed Rate Period	5 years	Fixed Rate Period	20 years
Prepayment Penalty	3 years	Prepayment Penalty	10 years
Monthly Payment	<b>\$2,825</b>	Monthly Payment	<b>\$2,145</b>

Use of Proceeds	Bank	SBA 504	Borrower	Total
Purchase Building	\$483,300	\$322,200	\$89,500	<b>\$895,000</b>
Origination Fee	0	0	4,833	4,833
Documentation Fees	0	0	500	500
SBA 504 Legal/Closing	0	4,514	0	4,514
Appraisal	0	0	3,500	3,500
Environmental	0	0	1,500	1,500
Title & Escrow	0	0	3,500	3,500
Total	\$483,300	\$326,714	\$103,333	\$913,347
Percentage	53%	36%	11%	100%

Bank Loan + SBA Loan	Total Combined Monthly Payment:	<b>\$4,971</b>
	Total Cash Injection:	\$103,333
	Property Taxes \$15,426/Yr.	<b>\$1,285/Mo.</b>
	Insurance \$2,400/Yr.	<b>\$200/Mo.</b>
	Total Monthly PITI	<b>\$6,456</b>

The above example is an estimate of a typical loan scenario and is not an offer to finance.  
Rates and terms are subject to change.  
Rates are based upon market conditions that change daily or weekly and based on good credit.

**Michael Wetnight**  
**1st American Commercial Lending**  
**60 E. Rio Salado Pkwy., Suite 900**  
**Tempe, AZ 85281**  
**602.284.9865**  
[michael@1stACL.com](mailto:michael@1stACL.com)  
**CMB 0926931**

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