

VENTANA LAKES VILLAGE CENTER

20429-20449 N LAKE PLEASANT RD. | PEORIA AZ 85382

INVESTMENT OPPORTUNITY | 100% OCCUPANCY | 6.5% CAP RATE



EXCLUSIVE CONTACT:

Brandon Koplin
D 480.214.1103
M 602.373.4717
bkoplin@cpiaz.com



COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. CPPIAC International

TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301
SCOTTSDALE: 8777 N. Gainey Center Dr., Suite 245, Scottsdale, AZ 85258 | www.cpiac.com



Property Summary

Address	20429-20229 N Lake Pleasant Rd Peoria, AZ 85382
Year Built	2007
Total Square Feet	±12,962
Land Size	±2.18 Acres (95,111 SF)
Occupancy	100%
Parcel No.	200-14-958, 961
Suite Range	±1,110 to ±2,855 SF
Anchor Store	Bashas (not a part)
Market	Arrowhead Submarket
Zoning	C-C, C-2 City of Peoria
Purchase Price	\$4,146,715.00
Price Per SQ FT	\$319
CAP Rate	6.5%

Demographics

	1 MI	3 MI
Population	13,313	75,832
Households	6,002	33,635
Median Age	55	53
Average HH Income	\$60,035	\$60,439

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 prior sale, lease, or withdrawal from the market without prior notice. Effective 04 15 20

Ventana Lakes Village Center is a multi tenant retail strip center consisting of two buildings, one is a street frontage pad building with drive-thru and consisting of 3 tenants, the other a multi tenant in-line shop building with 4 tenants. The property also has a Bank of America kiosk newly constructed. The nearby anchor to the shopping center is Bashas Grocery. The property consists of 20,297 SF of block construction buildings with a stucco exterior, with flat roofs, constructed in 2007. The property is locally owned and managed and very well maintained. Recent (2019) property updates include updated LED lighting under the building exterior canopy (2019) new slurry and striping in the parking area (2018), new roof coating (2019), updated exterior paint (2019), fire sprinklers, ada bathrooms and parking. The property is located in Peoria a city known for its recent growth and business friendly atmosphere.



EXCLUSIVE CONTACT:

Brandon Koplin
D 480.214.1103
M 602.373.4717
bkoplin@cpiaz.com



COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. CARFAC International

TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301
SCOTTSDALE: 8777 N. Gainey Center Dr., Suite 245, Scottsdale, AZ 85258 | www.cpiaz.com

Property Features

- Located at the corner of Lake Pleasant Rd & Beardsley
- 132 ft of Beardsley frontage
- Ample Parking
- Anchored by Bashas Grocery
- Busy neighborhood market Macayo's & other retailers



Occupancy

SUITE	TENANT	SQ FT
Building D: 20449 N Lake Pleasant Rd		
101	Black Diamond Urgent Care	±2,900
103	Vacant (Seller guarantee 12 months)	±1,110
104-106	Kingsley	±3,791
107	Edward Jones	±1,000
Building E: 20429 N Lake Pleasant Rd		
101-102	Mexican Restaurant	±2,071
103	Smoke Shop	±930
104	Cactus Taproom	±1,000
Kiosk	Bank of America	N/A









Location Aerial







Sales Comps


<p>1 7870 W Bell Rd SOLD</p> <p>Glendale, AZ 85308 Maricopa County</p>  <p>Sale Date: 06/25/2019 (197 days on mkt) Sale Price: \$7,600,000 - Confirmed Price/SF: \$901.22</p> <p>Bldg Type: Retail Year Built/Age: Built 2017 Age: 2 GLA: 8,433 SF Land Area: 1.37 AC (59,677 SF) Zoning: PAD Sale Conditions: -</p> <p>PrFrma Cap Rate: - Actual Cap Rate: 6.25%</p> <p>Parcel No: 200-43-006Z Financing: Down payment of \$2,925,000 (38.5%); \$4,675,000 from Standard Insurance Company Comp ID: 4800414 - Research Status: Confirmed</p>	<p>4 16846 W Bell Rd - Bell West Ranch Shops SOLD</p> <p>Surprise, AZ 85374 Maricopa County</p>  <p>Sale Date: 01/21/2020 (263 days on mkt) Sale Price: \$5,182,000 - Confirmed Price/SF: \$256.22</p> <p>Bldg Type: Retail Year Built/Age: Built 2004 Age: 16 GLA: 20,225 SF Land Area: 2.92 AC (127,195 SF) Zoning: C-C Sale Conditions: -</p> <p>PrFrma Cap Rate: - Actual Cap Rate: 7.10%</p> <p>Parcel No: 232-39-969 Financing: Down payment of \$5,182,000 (100.0%) Comp ID: 5027960 - Research Status: Confirmed</p> <p>Map Page: Wide World of Maps, Inc. 80-144LF</p>
<p>2 13869 W Bell Rd - Surprise Festival (Part of Portfolio) SOLD</p> <p>Surprise, AZ 85374 Maricopa County</p>  <p>Sale Date: 08/23/2019 (170 days on mkt) Sale Price: \$9,475,000 - Confirmed Price/SF: \$758.00</p> <p>Bldg Type: RetailStorefront Year Built/Age: Built 2006 Age: 13 GLA: 12,500 SF Land Area: 1.73 AC (75,359 SF) Zoning: C-2 Sale Conditions: Bulk/Portfolio Sale, Ground Lease (Leased Fee)</p> <p>PrFrma Cap Rate: - Actual Cap Rate: -</p> <p>Parcel No: - Financing: - Comp ID: 4867744 - Research Status: Confirmed</p>	<p>5 8190-8194 W Deer Valley Rd - Deer Valley Marketplace (Part of Multi-Property) SOLD</p> <p>Peoria, AZ 85382 Maricopa County</p>  <p>Sale Date: 11/27/2019 (189 days on mkt) Sale Price: \$4,898,299 - Allocated Price/SF: \$262.00</p> <p>Bldg Type: Retail Year Built/Age: Built 2000 Age: 19 GLA: 18,696 SF Land Area: 2.66 AC (115,870 SF) Zoning: PAD</p> <p>PrFrma Cap Rate: -</p> <p>Parcel No: - Financing: - Comp ID: 4966720 - Research Status: Allocated</p>
<p>3 14155 W Bell Rd - SW Bell & Litchfield SOLD</p> <p>Surprise, AZ 85374 Maricopa County</p>  <p>Sale Date: 10/01/2019 (131 days on mkt) Sale Price: \$4,618,660 - Confirmed Price/SF: \$356.74</p> <p>Bldg Type: Retail Year Built/Age: Built 2008 Age: 11 GLA: 12,947 SF Land Area: 2.18 AC (94,961 SF) Zoning: PAD Sale Conditions: 1031 Exchange</p> <p>PrFrma Cap Rate: - Actual Cap Rate: 7.01%</p> <p>Parcel No: 501-18-539 Financing: Down payment of \$1,917,146 (41.5%); \$2,700,000 from Standard Insurance Company Comp ID: 4902068 - Research Status: Confirmed</p>	<p>6 8248 W Deer Valley Rd - Deer Valley Marketplace (Part of Multi-Property) SOLD</p> <p>Peoria, AZ 85382 Maricopa County</p>  <p>Sale Date: 11/27/2019 (189 days on mkt) Sale Price: \$4,011,701 - Allocated Price/SF: \$299.83</p> <p>Bldg Type: Retail Year Built/Age: Built 2000 Age: 19 GLA: 13,380 SF Land Area: 1.79 AC (77,972 SF) Zoning: C-2, Peoria</p> <p>PrFrma Cap Rate: -</p> <p>Parcel No: - Financing: - Comp ID: 4966720 - Research Status: Allocated</p> <p>Map Page: Wide World of Maps, Inc. 82-155LC</p>





Sales Comps


7	2310 W Happy Valley Rd - Shops I (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$4,097,987 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$406.59	GLA: 10,079 SF	
PrFрма Cap Rate: -	Land Area: 1.11 AC (48,352 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		

10	2450 W Happy Valley Rd - Shops E (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$9,922,397 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$328.96	GLA: 30,163 SF	
PrFрма Cap Rate: -	Land Area: 3.31 AC (144,184 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		

8	2330 W Happy Valley Rd - Shops H (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$3,488,106 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$428.36	GLA: 8,143 SF	
PrFрма Cap Rate: -	Land Area: 0.89 AC (38,768 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		

11	2460 W Happy Valley Rd - Shops C (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$9,077,456 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$330.14	GLA: 27,496 SF	
PrFрма Cap Rate: -	Land Area: 3.02 AC (131,551 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		

9	2440 W Happy Valley Rd - Best Buy (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$9,241,157 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$308.66	GLA: 29,940 SF	
PrFрма Cap Rate: -	Land Area: 3.29 AC (143,312 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		

12	2470 W Happy Valley Rd - Shops F (Part of Multi-Property)	SOLD
Phoenix, AZ 85085 Maricopa County		
		
Sale Date: 10/04/2019	Bldg Type: RetailFreestanding	
Sale Price: \$7,326,366 - Allocated	Year Built/Age: Built 2008 Age: 11	
Price/SF: \$354.05	GLA: 20,693 SF	
PrFрма Cap Rate: -	Land Area: 2.27 AC (98,881 SF)	Zoning: C-2
Parcel No: - Financing: - Comp ID: 4906078 - Research Status: Allocated		



Sales Comps

13 2480 W Happy Valley Rd - Shops B (Part of Multi-Property) SOLD

Phoenix, AZ 85085 Maricopa County

Sale Date: **10/04/2019**
 Sale Price: **\$8,338,722 - Allocated**
 Price/SF: **\$339.95**

Bldg Type: **RetailFreestanding**
 Year Built/Age: **Built 2008 Age: 11**
 GLA: **24,529 SF**
 Land Area: **2.70 AC (117,612 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: -

Parcel No:
 Financing: -
 Comp ID: **4906078** - Research Status: **Allocated**

**16 9340 W Northern Ave - Peoria Crossing Outparcel SOLD**

Glendale, AZ 85305 Maricopa County

Sale Date: **06/28/2019 (115 days on mkt)**
 Sale Price: **\$5,100,000 - Confirmed**
 Price/SF: **\$484.51**

Bldg Type: **RetailStorefront Retail/Office**
 Year Built/Age: **Built 2018 Age: 1**
 GLA: **10,526 SF**
 Land Area: **1.33 AC (57,935 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: **6.15%**
 Actual Cap Rate: -

Parcel No: **142-55-504**
 Financing: **Down payment of \$0 (0.0%); \$3,200,000 from Standard Insurance Company**
 Comp ID: **4801521** - Research Status: **Confirmed**

Sale Conditions: **Investment Triple Net**

**14 2510 W Happy Valley Rd - Shops G (Part of Multi-Property) SOLD**

Phoenix, AZ 85085 Maricopa County

Sale Date: **10/04/2019**
 Sale Price: **\$7,545,484 - Allocated**
 Price/SF: **\$322.58**

Bldg Type: **RetailFreestanding**
 Year Built/Age: **Built 2008 Age: 11**
 GLA: **23,391 SF**
 Land Area: **2.57 AC (111,949 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: -

Parcel No:
 Financing: -
 Comp ID: **4906078** - Research Status: **Allocated**

**17 9494 W Northern Ave - Peoria Crossings SOLD**

Glendale, AZ 85305 Maricopa County

Sale Date: **09/27/2019 (179 days on mkt)**
 Sale Price: **\$8,800,000 - Confirmed**
 Price/SF: **\$381.65**

Bldg Type: **RetailFreestanding**
 Year Built/Age: **Built 2007 Age: 12**
 GLA: **23,058 SF**
 Land Area: **2.88 AC (125,453 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: -
 Actual Cap Rate: **7.10%**

Parcel No: **142-55-631**
 Financing: **Down payment of \$2,800,000 (31.8%)**
 Comp ID: **4898744** - Research Status: **Confirmed**

Sale Conditions: **1031 Exchange, Investment Triple Net**

**15 2530 W Happy Valley Rd - Shops A (Part of Multi-Property) SOLD**

Phoenix, AZ 85085 Maricopa County

Sale Date: **10/04/2019**
 Sale Price: **\$7,082,032 - Allocated**
 Price/SF: **\$351.92**

Bldg Type: **RetailFreestanding**
 Year Built/Age: **Built 2008 Age: 11**
 GLA: **20,124 SF**
 Land Area: **2.21 AC (96,268 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: -

Parcel No:
 Financing: -
 Comp ID: **4906078** - Research Status: **Allocated**

**18 8285 W Union Hills Dr - Union Hills North SOLD**

Glendale, AZ 85308 Maricopa County

Sale Date: **07/01/2019 (119 days on mkt)**
 Sale Price: **\$5,050,000 - Confirmed**
 Price/SF: **\$516.84**

Bldg Type: **RetailStorefront**
 Year Built/Age: **Built 2005 Age: 14**
 GLA: **9,771 SF**
 Land Area: **1.29 AC (56,192 SF)**
 Zoning: **C-2**

PrFrma Cap Rate: -
 Actual Cap Rate: **6.80%**

Parcel No: **200-43-003U**
 Financing: **Down payment of \$2,100,000 (41.6%); \$2,950,000 from Independent Bank**
 Comp ID: **4804386** - Research Status: **Confirmed**

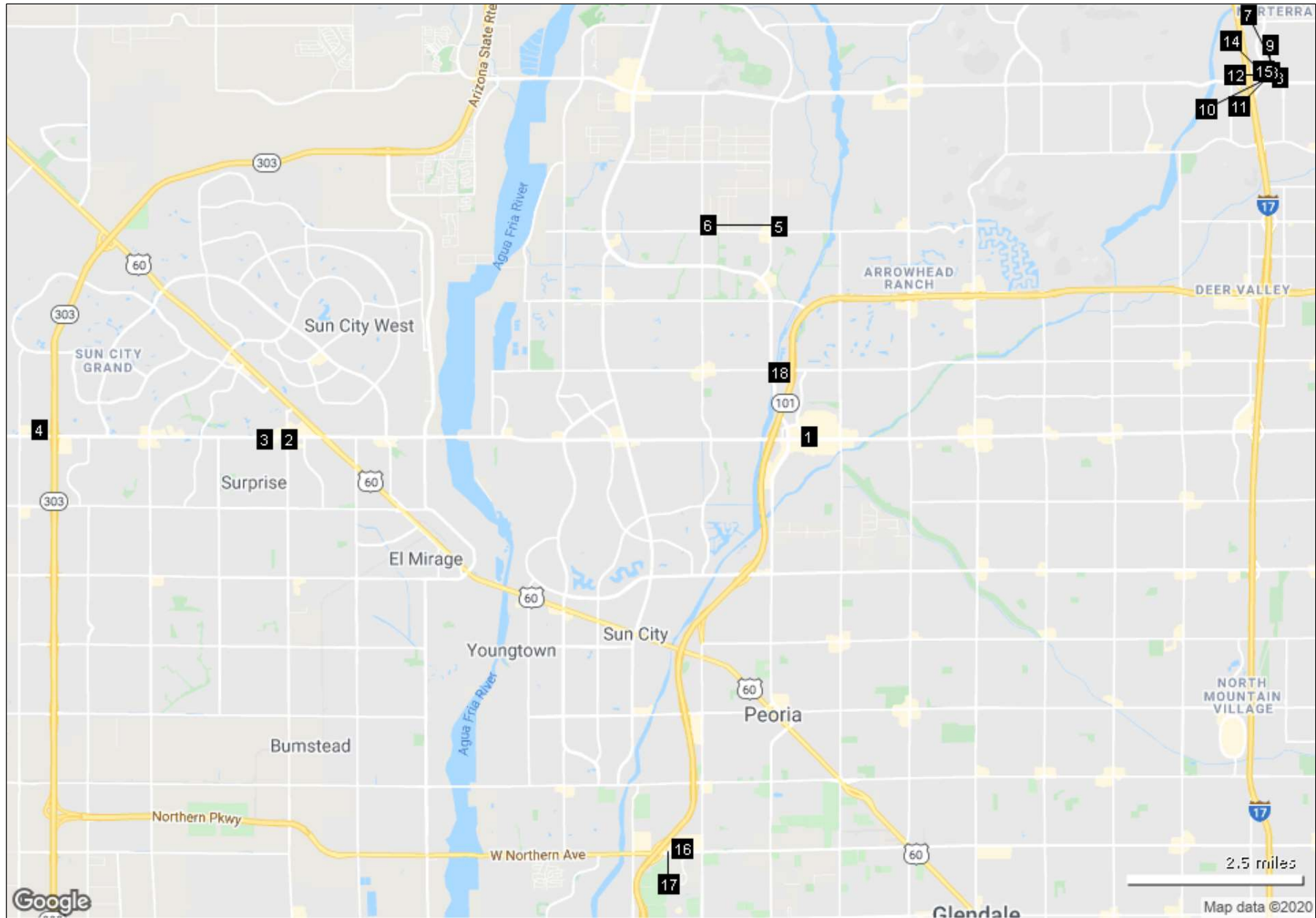
Sale Conditions: **Investment Triple Net**



Map Page: Wide World of Maps, Inc. 82-155LF



Sales Comps Map





2019 Annual Expenses

EXPENSES	Lease Start	Lease End
Insurance	\$0.28	\$3,567.00
Electricity	\$0.46	\$6,000.00
Water/Dumpster	\$0.46	\$6,000.00
Landscape/Porter/Sweeping	\$0.19	\$2,400.00
Pest Control	\$0.05	\$600.00
Fire Monitoring Service	\$0.24	\$3,120.00
Management Fee	\$0.93	\$12,000.00
Property Taxes	\$2.52	\$32,706.32
TPT Tax	\$0.50	\$6,439.92
Total	\$5.62	\$72,833.24
Gross Annual Income	\$342,369.74	
Annual Expenses	\$72,833.24	\$5.62
Net Annual Income	\$269,536.50	
Sales Price	\$4,146,715.00	\$319.91
Cap Rate	6.50%	



Prohibited Uses Include

Bars, Liquor Stores, Massage Parlors, Night Club, Gyms (Under 5,000 SF), Pool Hall, Skating Rink, Bingo Parlor, Arcade, Churches, Warehouse Facilities, Car Washes, Auto & Motorcycle Sales, Beauty School, Barber College, Reading Room, K-12 Schooling (Day Care Ok), Auction, Hotels, Motels, Apartments, Residential Uses, Dry Cleaning Plan (Drop Off Ok), Gas Station, Automotive Service, Water Kiosk, Pizza Sales Over 25%, Mexican Restaurants, Pawn Shops, Billiards Halls, Dance Studios, Karate Studios, Adult Video, Off-Track Betting, Psychological Counseling Offices, Abortion Drug Rehab Clinic, Unemployment Or Social Security Offices, Nail Salons, Supermarket, Deli, Pharmacy, Chicken, General Bakery Items, Discount Hair Services, Tax Preparation, Tanning Salon, Mail & Office Supplies, UPS And FedEx Stores, Dentist.



Why Invest In Peoria (www.peoriaed.com)

Located about 30 minutes northwest of downtown Phoenix, Peoria was established in 1886 as a humble agricultural community. Since incorporating on June 7, 1954, Peoria has blossomed as a rapidly-growing, modern city that offers a high quality of living in the natural beauty of the Sonoran Desert.

Peoria's Quality of Life

Peoria is home to Lake Pleasant Regional Park – a true oasis in the desert. The 23,000 acre park is home to two marinas and is a popular spot for boating, fishing, water skiing, kayaking, camping, and even scuba diving!

Our residents enjoy access to 570 acres of parks including 36 neighborhood parks and two large community parks. There are more than 60 miles of hiking, biking, and horseback riding trails to explore.

When it comes to entertainment, Peoria is hard to beat! We offer Spring Training baseball, two community theatres, an art museum, and a year-round calendar of festivals and special events. Our P83 Entertainment District offers a wide variety of local restaurants, shopping, and entertainment options for the whole family.

City Facts

- Population: 164,173 (2016 estimate)
- Incorporated: June 7, 1954
- Size: approximately 179 square miles (463 km²)



Photo by Peoria resident Keith Dines



- **38th** for 2019 Healthiest Cities in the U.S., one of two Arizona cities in the top 40
- **12th** city for green space in the U.S. in 2019
- **13th** Wealthiest ZIP codes in the Valley in 2019 by Phoenix Business Journal
- **22nd** Safest City in the U.S., one of four in Arizona in the top 25, by Phoenix Business Journal in 2018
- **50** Hottest Hoods in the Valley by the Phoenix Business Journal in 2018
- **1** Arizona Forward award won for environmental excellence
- **4th** Best Place to Get a Job in 2018 by Wallethub
- **9th** Least Stressed City in the country by Wallethub
- **No. 1** best city to live in Arizona and the 29th in the country by Money Magazine in 2018
- **10th** Best City to Raise a Family by Wallethub
- Best winter destination in the U.S. by Expedia in 2017
- **Top 100** Golf Courses in the country by Golf Digest in 2017
- **No. 1** city with booming employment growth in 2017 by CNBC
- Vistancia was ranked the No. 1 master-planned community in Arizona 2013-2017
- **Top 25** Best Places to Retire in 2017 by Forbes
- **14th** Safest City in America in 2017
- Peoria Sports Complex was named the 2017 Phoenix New Times Best of Phoenix winner for Best Place to Watch a Spring Training Game
- **No. 2** Best Spring Training Ballpark in Arizona (USA Today 2017)
- Lake Pleasant ranked 6th Most Visited Natural Attraction in Arizona for 2017 (Arizona Dept. of Tourism)