

# HIGLEY PAVILIONS

HIGH INCOME MULTI-TENANT RETAIL CENTER INVESTMENT



4604-4658 S HIGLEY RD  
GILBERT, AZ 85297



**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. CRFAC International



# HIGLEY PAVILIONS

4604-4658 S HIGLEY ROAD | GILBERT, AZ

EXECUTIVE SUMMARY

## OFFERING SUMMARY

CPI is offering an excellent opportunity to purchase a high income multi-tenant retail center totaling 34,183 square feet in Gilbert, AZ on the corner of S Higley Rd and E Queen Creek Rd.

The Property, anchored by Lowe's Home Improvement store, is just southeast of the Loop 202 near Mercy Gilbert Medical Center. Down the street from Perry High School and Trilogy Golf Club at Power Ranch, **Higley Pavillions** sits at the center of existing and new residential developments.

### Property Summary

ADDRESS	4604-4658 S HIGLEY ROAD GILBERT, AZ 85034
SQUARE FEET	±34,183 SF
OCCUPANCY	100%
TENANTS	D & T L'POSH NAILS LLC HAPPY CLEANERS & TAILORS COLD BEERS & CHEESEBURGERS TACOS N' MORE MEXICAN GRILL SPORT CLIPS HARCUTS DESERT FITNESS CENTERS OF AZ DOLLAR TREE
PARCEL	304-60-981
LAND SIZE	±4.51 ACRES
OFFERING PRICE	\$8,499,000
PRICE PER SQUARE FOOT	\$248.63
CAP RATE	7.11%
NOI	\$604,201.46





# HIGLEY PAVILIONS



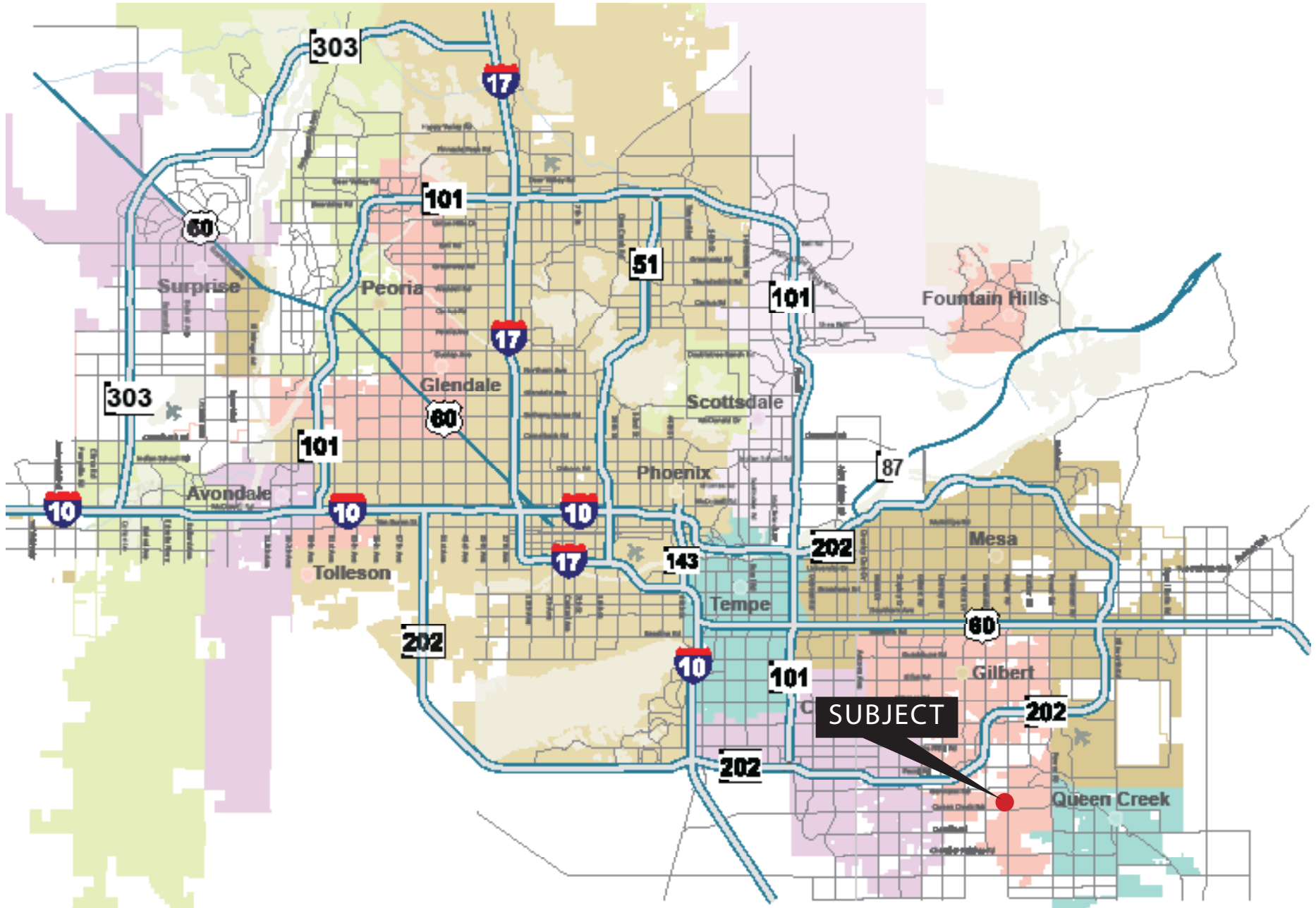


# HIGLEY PAVILIONS

FREEWAY MAP

4604-4658 S HIGLEY ROAD | GILBERT, AZ

AREA OVERVIEW





# HIGLEY PAVILIONS

WIDE AERIAL

4604-4658 S HIGLEY ROAD | GILBERT, AZ

AREA OVERVIEW





## Gilbert Is Named 'Best City for Business'

Source: Nick Serpa | AZBigMedia.com | 26 Jun, 2019

At the Arizona Chamber of Commerce and Industry Annual Awards Luncheon last week, the Chamber awarded the Town of Gilbert the "Best City for Business" in recognition of its pro-business initiatives and ongoing economic development efforts.

The award, which was sponsored by Cox Communications, was accepted onstage at the event by Gilbert Mayor Jenn Daniels.

"We're really excited and honored to be considered the best place in Arizona for people to do business," Daniels said in an interview. "It says a lot about all the investment that we've made, both in people, processes, and also in a beautiful community."

Those investments take various forms, Daniels said, but one crucial area of focus is providing additional resources for existing companies large and small, as well as resources designed for aspiring small business owners.

One example comes in the form of a program run through the town's Development Services Department called Taking Care of Small Business (TCSB), which provides "free assistance and support to emerging small businesses and help them through the permitting process," according to their website. This includes services like compiling application documents for small business owners and meeting with teams to review applications and related questions.

The whole purpose, according to Town Manager Patrick Banger, is to "demystify" and "hopefully accelerate" what could otherwise feel like an overwhelming process.

"We also do a lot of things in getting permits turned around very quickly," Banger said. "On small projects, you can bring it in and we will review the permit or the plan right there at the counter and give you any feedback, and you can get your permit right at that time."

Businesses can also set up what Banger calls a "permit-by-appointment," in which permit applicants can meet with all necessary city officials to review their plans in-person, and potentially be issued a permit right after.

Banger described the services that Gilbert offers to prospective business owners as akin to a "concierge service."

"Small businesses find that particularly helpful because they have less resources," he said. "And often they haven't been through this process like a lot of large businesses have."

But that doesn't mean that large businesses aren't getting any kind of assistance, either.

"Businesses really want flexibility in implementation of their own design to fit their needs," Mayor Daniels said. "And we can offer that through really great processes in the town."

One aspect that Daniels said is key to attracting larger businesses to Arizona is open communication with them about what they need and what the city can provide. Considerations like land availability and access to existing infrastructure are often at the top of companies' minds, she said, and Gilbert wants to ensure "that there aren't any surprises from their government."

In some situations, the town may even provide grants to attract prospective companies in key industries that Gilbert may be targeting, Banger said. He cited recent developments by Deloitte and Northrop Grumman as examples of the type of strategic opportunities the town is pursuing. Examples of assistance the city might provide include job-training grants and assistance with infrastructure construction.

The city has had numerous success stories recently. According to Mayor Daniels, Deloitte is "ahead of their projections as it relates to employees hired, and also in the development of their business lines of service," while Northrop Grumman is "continuing to expand." She also mentioned healthcare as a key area of growth, citing the partnership between Dignity Health and Phoenix Children's Hospital as an example.

And while business-oriented resources have certainly helped with this sort of growth, those aren't the only factors, Banger said. Through the town's Economic Development Department, Gilbert officials actively attempt to recruit businesses to relocate or expand to the fast-growing suburb. Banger said that city representatives often attend national trade shows in targeted industries to spread the word about Gilbert. At a state level, they often attend trade missions and work with organizations such as the Greater Phoenix Economic Council and the Arizona Commerce Authority.

However, Daniels and Banger both emphasized that the community itself is Gilbert's best asset when it comes to attracting potential employers.

"We are the safest community in Arizona and the second-safest community in the country," Daniels said. "We have 80,000 school-age children in the Town of Gilbert. So, we have both today's workforce and future workforces right here."

And the town's various amenities can be an added perk—not just for employees with families, but also for companies that rely on, for example, taking clients out for business lunches.

"Our downtown has really turned into a huge asset for us," Banger said. "Our parks and recreations system, our entertainment and dining options in town, are key drivers for us."

Ultimately, Daniels said she encourages companies considering Gilbert to come visit the town for themselves and "experience what the spirit of Gilbert really looks like."

"We're hyper-focused on the future success and future-proofing of our community, and we want businesses to be a part of that and a partner with us," she said.





# HIGLEY PAVILIONS

## DEMOGRAPHIC SUMMARY (WITHIN 1 MILE)

### KEY FACTS

9,287

Population



2,598

Households



29.6

Median Age

\$87,595

Median Disposable Income

### BUSINESS



115

Total Businesses



887

Total Employees

### EDUCATION



4%

No High School Diploma



11%

High School Graduate



35%

Some College



50%

Bachelor's/Grad/Prof Degree

### EMPLOYMENT



78%

White Collar



11%

Blue Collar



11%

Services



6.6%

Unemployment Rate

### INCOME



\$111,743

Median Household Income



\$36,420

Per Capita Income



\$313,232

Median Net Worth



# INVESTMENT OFFERING

HIGLEY PAVILIONS  
4604-4658 S HIGLEY ROAD  
GILBERT, AZ 84043

PREPARED JUNE, 2020

## INVESTMENT ADVISORS

Leroy Breinholt  
D 480.966.6593  
M 602.377.4687  
lbreinholt@cpiaz.com

David Bean  
D 480.214.1105  
M 480.299.5964  
dbean@cpiaz.com

Cory Sposi  
D 480.621.4025  
M 480.586.1195  
csposi@cpiaz.com

Cory Breinholt  
D 480.889.2569  
M 480.220.9987  
cbreinholt@cpiaz.com

Kelli Jelinek  
D 480.214.1109  
M 480.369.7872  
kjelinek@cpiaz.com

COMMERCIAL PROPERTIES, INC.  
a CORFAC International Firm  
2323 W. University Drive  
Tempe, AZ 85281

## DISCLAIMER

The material contained in this Investment Offering is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of Commercial Properties Inc ("CPI") or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Property Owner ("Owner") in connection with the sale of the Property is "CPI", and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Investment Offering.

This Investment Offering may include certain statements and estimates by "CPI" with respect to the projected future performance of the Property. These assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, "CPI" and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Investment Offering, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner, "CPI", nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Investment Offering are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

