

# ±0.62 Acres in Opportunity Zone



204 S 24th Street  
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**PHX**  
PHOENIX SKY HARBOR  
INTERNATIONAL AIRPORT

**NAI**Horizon

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## Property & Location Highlights

NAI Horizon is pleased to offer exclusively for sale this .62 acre C-3 parcel just outside of Sky Harbor Airport. The billboard is currently generating income on a 6-year lease which expires in 2022 with annual 5% increases. Property is secured by wrought iron fencing and has utilities on site. Many uses available under current zoning. The subject property is located in an Opportunity Zone (see page 8).

- ±0.62 Acres (27,613 SF) C-3 partially paved commercial land
- Billboard income
- Fenced and gated property, well situated in marketplace along major artery
- Multiple uses available (see page 7)
- Sky Harbor Airport proximity (see page 6)
- Minutes to Downtown Phoenix
- Close to rail, light rail, bus lines
- Easy freeway access
- Property Taxes: \$3,357.02



Lease Rate: \$2.00/SF (Industrial Gross)

Sale Price: \$340,000 (\$12.31/SF)

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## Property Aerial



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## Area Businesses



### A1 Vans Rental & Leasing

A1 Van Rental and Leasing has been family owned and operated in Phoenix since 1982. We specialize in passenger van rentals and have one of the largest fleets of rental vans in the southwestern United States. We also rent minivans, cargo vans, wheelchair/handicap accessible vans, as well as a large selection of enclosed utility trailers. We have been renting to local businesses, churches, and schools in the Phoenix market for almost 30 years. A1 Van Rentals provides passenger vans and cargo trailers for groups, individuals or organizations that need transportation in and around Phoenix for business or pleasure.

ARIZONA IRON SUPPLY

### Arizona Iron Supply

Since 1977 – ARIZONA IRON SUPPLY, located in the City of Phoenix, has provided high quality ornamental iron, castings, hardware and steel to the iron fabricators of the Western United States. From a small iron supply house started by John Lewis, the business has grown into the complete supply house that it is today.



### Embry-Riddle Aeronautical University

Embry-Riddle is the world's pre-eminent university for aviation and aerospace education. However, our dynamic, hands-on programs will prepare you for a career in many industries, not just ones in the skies.

Our Phoenix-Sky Harbor Campus — located near Phoenix Sky Harbor International Airport — offers associate, bachelor's, and master's degrees, as well as undergraduate certifications.



### Great Western Erectors

If you live, work, drive, play, or sleep in the Southwestern United States... you have seen our work. At Great Western Erectors we have had our part in constructing bridges, stadiums, skyscrapers, hotels, water & Sewage treatment plants, manufacturing facilities, wind farms, power plants and housing.



### Airport Rentals

The beauty of airportrentals.com is that it puts airport customers into a rental car quickly and easily, comparing all the top vehicle types so they always get the best deal. More than 2000 individual airport rental car sites mean we are industry experts who remove all the hassle from car hire, whether you book in advance or at the last minute. We have booked more than a million car rentals in 2000+ locations across 150 countries. This enviable record makes us one of the world's most trusted car rental brokers, with independent review site TrustPilot always helping us maintain an impressive benchmark.



### PHX Valet

Airport parking can be a hassle — but it doesn't have to be with PHX Valet, the premier Sky Harbor Airport Valet Parking service provider.

Since 2001, savvy travelers have relied on FreedomPark to save time and money, and enjoy a more relaxed, convenient parking experience. We strive to be the overachievers of airport valet parking, providing first-class service that goes above and beyond your expectations. When we started our company, we were the first-ever curbside valet parking service in the United States, and the original valet service provider at D/FW Airport.

In 2016, we expanded operations to Phoenix Sky Harbor International Airport as PHX Valet powered by FreedomPark to bring convenient curbside valet parking and personal service to the largest and busiest airport in Arizona.



### Reliance Metalcenter

Reliance Metalcenter (a division of Reliance Steel & Aluminum Co.) is Arizona's leading steel service center based in Central Phoenix, Arizona. Our products are sold to customers across a broad range of industries including structural steel, HVAC, and ornamental iron.

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## Area Businesses



### Sherwin Williams

The SHERWIN-WILLIAMS COMPANY was founded by Henry Sherwin and Edward Williams in 1866. Today, the company is a global leader in the development, manufacture and sale of coatings and related products with more than 33,000 employees and business in 109 countries.

Sherwin-Williams products are marketed under such well-known brands as Sherwin-Williams®, Sayerlack®, Minwax® and Thompson's® WaterSeal®. We go to market through 3,954 company-operated paint stores and branches around the world, as well as leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors. With annual sales of \$9.5 billion, we are the largest coatings manufacturer in the United States and third largest worldwide.



### OffSite Sweeping

Our Tymco 600 trucks have large capacity water tanks and six yard hoppers which keep our sweepers on the road longer than the competition. They are equipped with large steel gutter brooms that dig up additional debris when called for. The dual engine Tymco 600 Sweeper meets all environmental regulations, and has been OffSite Sweeping's truck of choice since we opened for business in 2006.



### NAPA AutoCare Center

NAPA quality goes a long way. In fact, NAPA AutoCare is the largest network of independent mechanics in North America. We have over 14,000 locations. So if it's time for routine maintenance, or you're in need of major repairs, there's a NAPA AutoCare ASE Certified mechanic nearby.

If you're looking for a guarantee – you've got it. Every repair includes a free Peace of Mind Warranty that covers parts and labor for 24 months or 24,000 miles and is honored at every location nationwide. This means, no matter where you are, if you have any trouble with a covered repair we'll take care of it



### Motel 6

Motel 6 Phoenix Airport is located in the heart of downtown, just 1.5 miles away from Sky Harbor Airport. Features include free morning coffee, an outdoor unheated pool, and modern rooms that offer free Wi-Fi.

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## Phoenix Sky Harbor International Airport



Phoenix Sky Harbor International Airport has a \$106 million daily economic impact. On a typical day:

- More than 1,200 aircraft arrive and depart
- About 120,000 passengers arrive and depart
- More than 800 tons of air cargo is handled

Sky Harbor was purchased by the City of Phoenix in July of 1935 for \$100,000. The City paid \$35,300 in cash and took out a \$64,700 mortgage.

Sky Harbor's size: 3,400 acres.

Terminal 1 was the first "modern" terminal built. It was completed in October 1952 and cost \$853,000. In 1990 Terminal 1 was demolished, but the other terminals were never renumbered.

Terminal 2 was completed in 1962 at a cost of \$2.7 million. Its size is 330,000 square feet.

Terminal 3 is 880,000 square-feet in size and was completed in 1979. The cost of Terminal 3 was \$35 million.

Terminal 4 opened in 1990 and cost of \$248 million. It measures 3.9 million square-feet in size.

Visit <https://www.skyharbor.com/> to learn more about the airport.

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## C-3 Zoning

**624 Commercial C-3 District—General Commercial.**

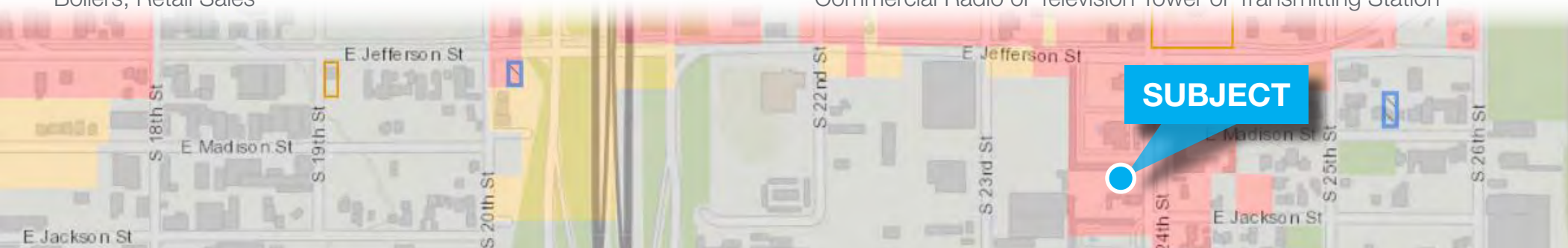
[Click to View Full Information on C-3 Zoning](#)

A. Purpose. The C-3 Commercial General District, is a district designed to provide for the intensive commercial uses necessary to the proper development of the community. \*15

**Partial List of Permitted Uses - See C-3 Zoning Info for Full List**

Acoustical Material, Storage and Wholesale  
Amusement park or other outdoor recreation facility  
Artificial Limbs, Manufacturing  
Asbestos Products, Wholesale and Storage  
Auctioneers' Auditorium, other than livestock  
Automobile, Body and Fender Shops  
Automobile Radiator Shops  
Automobile Rental and Leasing  
Bank Vault Storage  
Battery Repair  
Belting, Repairing  
Beverages, Bottling  
Blacksmiths  
Boats, Custom Fabrication  
Boilers, Retail Sales

Bottled or containerized fuel, storage, distribution, and retail sales  
Cabinet Makers  
Camper Sales  
Candy, Manufacturing  
Canvas Goods, Fabrication  
Carbide Sales and Distribution  
Carbonic Gas Sales and Storage  
Carpenters' Shops  
Carpets and Rugs, Wholesale, Warehouse and Manufacturing  
Car Wash  
Cigars, Manufacturing, Machine Rolled  
Cleaning Compounds Storage  
Clothing Manufacturing  
Cold Storage, No Slaughtering  
Concrete, Retail Sales  
Commercial Radio or Television Tower or Transmitting Station



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## Opportunity Zones

Arizona's Opportunity Zone nominations were submitted on March 21, 2018 and approved by the U.S. Treasury Department on April 9, 2018, making Arizona one of the first states in the nation to have its zones officially designated.

The federal Opportunity Zones program allows each state's governor to nominate up to 25 percent of the qualifying low-income Census tracts as Opportunity Zones. It was created under a provision of the Tax Cuts and Jobs Act, which was signed into law December of 2017. Investors who reinvest capital gains monies in Opportunity Zone funds will receive reductions on capital gains taxes relative to the years of their investment.

- Investments held 10 years: taxable amount of the capital gains reinvested is reduced by 15% and no tax is owed on appreciation. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 10 years. Tax owed on the original \$100 is deferred until 2026, and taxable amount is reduced to \$85 (\$100 minus \$15). Investor will owe \$20 of tax on the original capital gains (23.8% of \$85). No tax is owed on Opportunity Zone investment's capital gain. Assuming a 7% annual growth rate, the after-tax value of the original \$100 investment is \$176 by 2028.
- Investments held 7 years: taxable amount of the capital gains reinvested is reduced by 15%. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 7 years, selling in 2025. Taxable amount is reduced to \$85 (\$100 minus \$15). Investor will owe \$20 of tax on the original capital gains (23.8% of \$85). Assuming a 7% annual growth rate, the investor will owe \$15 in tax (23.8% of \$61) on the Opportunity Zone investment's capital gain.
- Investments held 5 years: taxable amount of the capital gains reinvested is reduced by 10%. For example: \$100 of capital gains is reinvested into an Opportunity Zone fund and held for 5 years, selling in 2023. Taxable amount is reduced to \$90 (\$100 minus \$10). Investor will owe \$21 in tax on the original capital gains (23.8% of \$90). Assuming a 7% annual growth rate, the investor will owe \$10 in tax (23.8% of \$40) on the Opportunity Zone investment's capital gain.



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## Proximity Map



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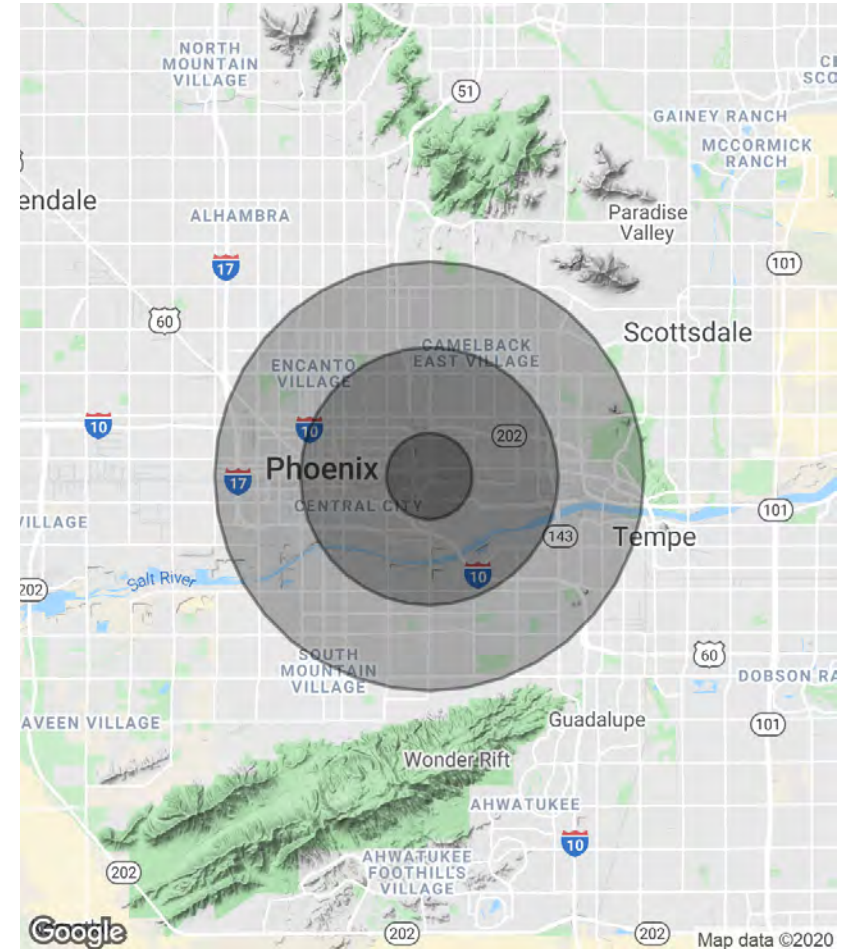
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## Property Demographics

DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
<b>2019</b>			
Population	9,966	126,288	368,358
Households	2,773	44,908	142,284
Owner Occupied Housing Units	465	14,569	56,320
Renter Occupied Housing Units	2,308	30,338	85,964
Average Household Income	\$26,748	\$50,533	\$61,699
# of Businesses	842	9,559	25,802
# of Employees	16,436	156,226	361,436
<b>2024</b>			
Population	10,768	137,947	402,717
Households	3,006	49,332	155,927



[<Click to View Full Demographic Report>](#)

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