

Offering Memorandum

Centrally Located Office/Retail Property in Heart of Sunshine Mile Redevelopment Corridor



2416-2432 E Broadway • Tucson, AZ

Exclusively Listed By:

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Property Highlights

New renovations to interior & exterior of property just completed

Broadway Blvd widening nearing completion which will greatly improve access/visibility to the property

[\(http://broadwayboulevard.info/\)](http://broadwayboulevard.info/)

Central office and retail building located close to the U of A and Downtown Tucson

At-door parking available

Additional parking in back lot (covered parking available)

Zoning | C-1, City of Tucson

Property Information

ADDRESS	2416-2432 E Broadway Blvd Tucson, AZ 85719
BUILDING SIZE	±12,531 SF (per owner)
STORIES	2 (Two)
PARCEL #	129-01-0070, 129-01-024H
PARCEL SIZE	±20,213SF
YEAR BUILT	1952
CONSTRUCTION	Masonry
PARKING	30 Spaces: 2.39/1,000 RSF w/rear covered parking
ZONING	C-1, Tucson

Sale Price: \$1,562,500 (\$124.69/SF)



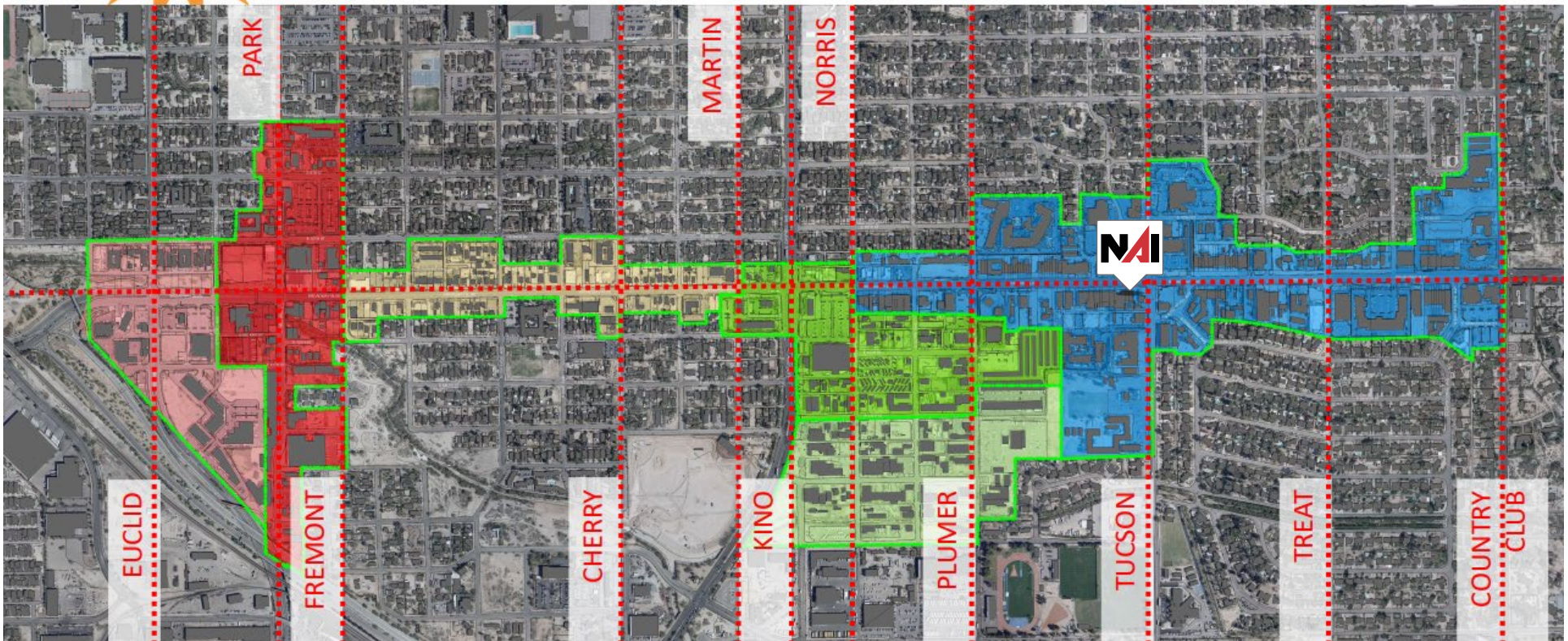
Property Area Highlights



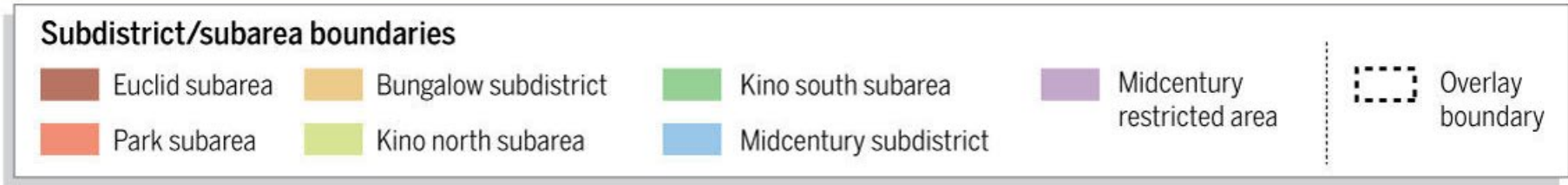
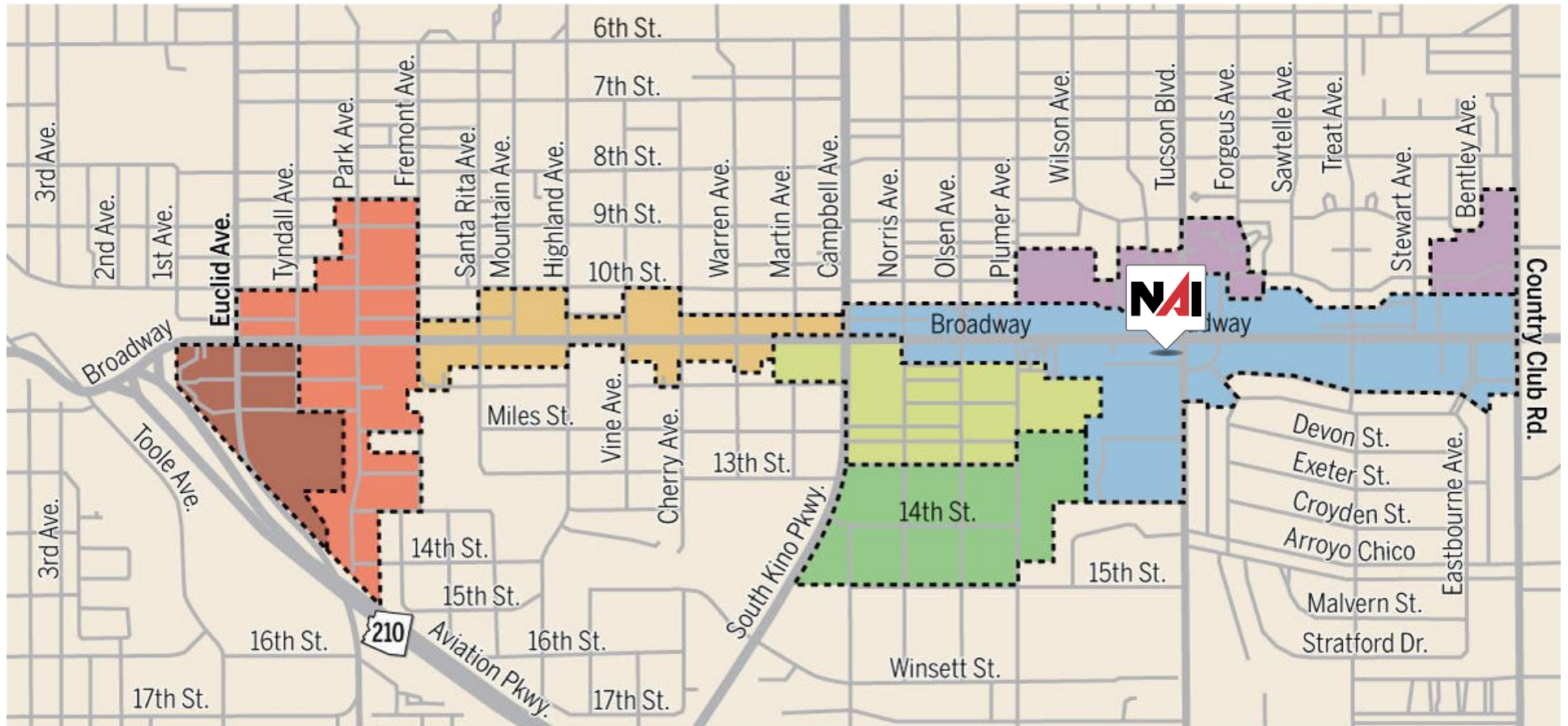
OVERLAY ZONE

KEY

-  EUCLID/PARK
-  BUNGALOW
-  KINO
-  MID-CENTURY



Sunshine Mile

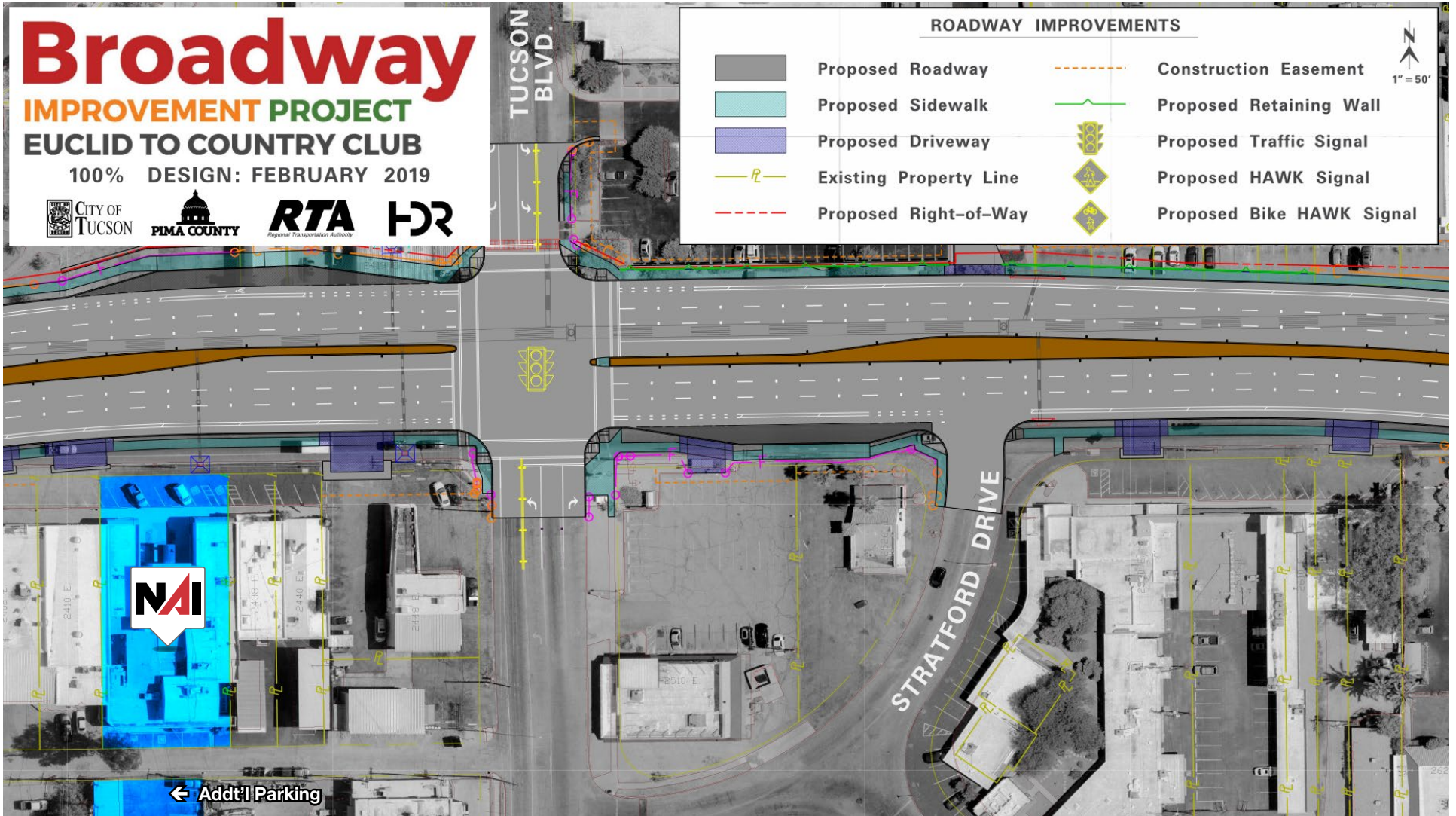


2/21/21 SOURCE: Courtesy of Sunshine Mile District

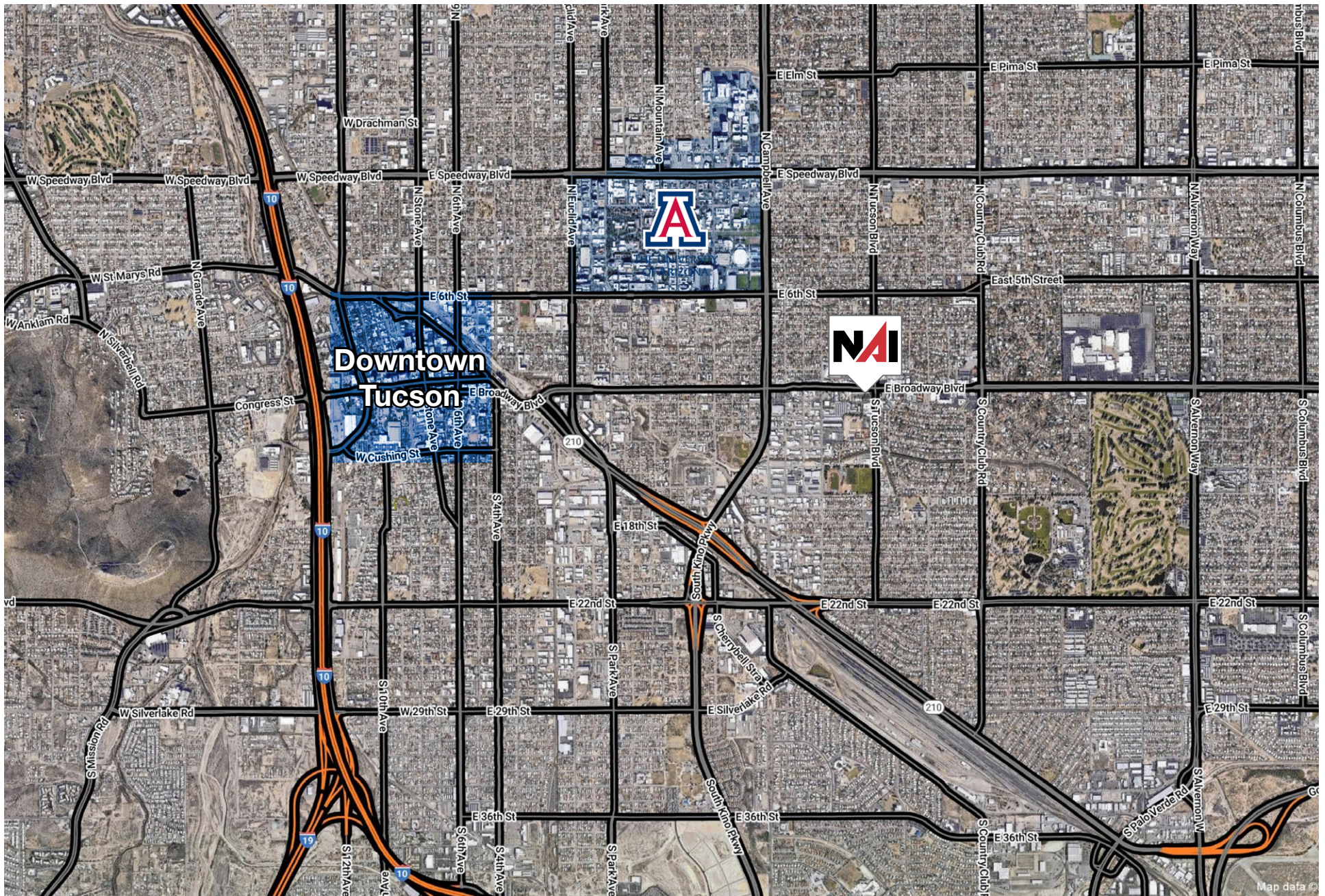
ARIZONA DAILY STAR

Area Development

The **Broadway Boulevard, Euclid to Country Club Improvement Project** is one of 35 roadway improvement projects included in the Regional Transportation Authority (RTA) Plan approved by Pima County voters in 2006. The original 8-lane roadway was reduced to 6 lanes with bus pull outs based on public input and the approval by the Tucson Mayor and Council and the Regional Transportation Authority Board. It is managed by the City of Tucson and will widen Broadway from Euclid Avenue to Country Club Road to a 6-lane roadway, with medians, bike lanes and sidewalks, and with bus pullouts where appropriate. Construction is anticipated to begin in 2019.



Close to Downtown Tucson & U of A



Close to Downtown Tucson & U of A



Tucson Workforce

Caterpillar, Inc. has selected Tucson for as its new location for its Surface Mining and Technology Division. The Tucson facility will create more than 600 new high paying jobs over 5 years.

Raytheon Company plans to expand its Southern Arizona operations by adding nearly 2,000 jobs at the Missile Systems business headquarters over a five-year period. The company plans to hire workers at all skill levels with an emphasis on engineering and other higher-wage, technical positions.

Banner Health has broken ground on the 9-story 670,000 sq. ft. University Medical Center Hospital and the 240,000-sq. ft. Banner Health Center outpatient and imaging facility along with a 962-space parking garage at the Arizona Cancer Center. The cost of said developments is \$500 million.

ADP is a well-known fortune 500 global provider of cloud-based human capital management systems. The company plans to hire 450 employees. Total economic impact is \$485 million.

Creative Machines is a multi-disciplinary firm whose abilities span exhibition design, ball machine sculptures and monumental public art. Creative Machine is adding 20 employees to its Tucson facility. Capital expenditure is \$2.1 million, resulting in a \$35 million economic impact.

Lucid Motors has selected Casa Grande/Pinal County as the site for its new electric car manufacturing facility, with 2,213 new jobs and a \$700 million capital investment. This is Arizona's first auto manufacturing operation the project represents a \$1.7 billion economic impact to the state.

Vector Space Systems, a micro satellite space launch company, is locating its manufacturing facility in the Pima County Aerospace, Defense and Technology Business & Research Park, and adding 200 high-wage jobs. The company's expansion is expected to have an estimated \$290 million economic impact over 5 years.

Global Equity Finance has a unique business model of banking and brokering loans that allows them to focus on finding the best loan and the best rates for their clients. The Company is expected to hire 82 new employees, resulting in a \$96 million economic impact.

Mainstreet offers a unique design concept in Healthcare for the growing senior population. The company is expected to hire 90 new employees, resulting in a \$53 million economic impact.

Bombardier Aerospace is adding 27 employees at its Tucson Airport facility, due to a steady growth in work orders. Capital expenditure is \$3.5 million, resulting in an \$17.4 million economic impact.

Arcadia Custom Windows and Doors is a high-end window and door manufacturer located in Tucson's south east side. The company recently purchased its facility and plans to add 150 jobs. Capital expenditure is \$6.2 million, resulting in a \$80.4 million economic impact.

Worldview Enterprises is a space and exploration company with many commercial applications that will establish a new headquarters, utilizing 25 acres on the Pima County A & D Part property. Three to five year projections anticipate 448 new high-wage and \$40 million in capital expenditure. Estimated economic impacts are \$384 million.

Geoworld is an Italian-based educational toy company looking to relocate their World Headquarters from Italy to southern Arizona. The new world headquarters in Tucson will bring 25 jobs and estimated impacts are \$28 million.

Tucson Workforce

Arizona Turbine Technology is an energy-production technology created by Tucson Embedded Systems. The company plans to hire 22 employees. Economic impact is estimated at \$48 million in the next 5 years.

Truly Nolen is a pest control company that is Tucson-based. Employees attend a company-established state of the art training facility in Tucson. The company expects to hire 70 employees, with an economic impact estimated at \$34.4 million.

International Towers produces and erects towers and antennas for cellular providers, governments and broadcasters worldwide. The company's projected hiring of 130 employees will create an estimated economic impact of \$170 million.

Applegate Insulation Technology, the world's largest family-owned manufacturer of cellulose insulation products, is expected to hire 50 employees, with an economic impact of \$69 million.

New Holland Agriculture is a global brand of agricultural machinery (tractors, combine harvesters, etc.), which is expected to hire 25 employees with estimated economic impact of \$20 million.

Sheffield Lubricants LLC uses proven technology to recycle used lubricating oil into valuable commodities like diesel fuel and gasoline and is expected to hire 30 new employees with an economic impact estimated at \$82.9 million.

Samsung Smart Things lets you control your smart devices with a simple tap and automate your home with your own personal preferences. The company plans to occupy space in downtown Tucson with 80 new employees. Economic impact is projected at \$38.6 million.

HTG Molecular develops proprietary gene expression assays for various tissue types and diseases. The company is expected to hire 13 new employees, with economic impact projected at \$66.9 million.

Bayview Asset Management is a mortgage investment firm specializing in mortgage credit investments. The company is expected to hire 95 new employees, with economic impact of an estimated \$139.8 million.

Mathematica's main focus is the innovation of programs to evaluate policy research. The Company is expected to hire 75 new employees. Economic impacts are estimated at \$35 million.

GW Plastics is a global leader in plastic injection molding. The company plans to add 70 employees to their Tucson operations. Economic impact is estimated at \$38 million.

Otto Environmental Systems, a manufacturer and service provider in the collection and container industry, is estimated to hire 32 new employees. Total economic impact of nearly \$9 million.

AAA of Arizona is adding 97 employees at the Tucson facility. **Ascensus** adding 192 employees at new Tucson office.

Ernst & Young opened national executive support center with 125 jobs.

Hexagon Mining is relocating and expanding North American headquarters to downtown Tucson with 140 jobs and adding 119 jobs over the next 5 years.

Innovation Manufacturing Solutions is adding 65 new jobs to its facility.

Monsanto opening a new research facility near Marana, AZ with 60 new jobs.

Tucson Workforce

Northwest Medical Center is opening a new freestanding emergency department in Marana with 25 new high-paying jobs.

Arconic Fastening Systems Tucson expansion of a new product line which will create 70 new jobs.

Amazon has or is planning 5 locations in Tucson.

Atlas Copco will add 20 new employees to serve Arizona & New Mexico.

Burns McDonnell a full-service engineering, architecture, construction and consulting firm is opening a new Tucson office with 20 employees.

Citi Tucson: Citigroup will be adding 639 new positions to support new contracts and plans a capital investment of \$5 million.

Convergys will be adding 150 new employees at the Tucson location to support new contracts.

GEICO has 2,100 existing employees and will build a new regional office at the Bridges, a mixed-use development located near I-10 and Kino Parkway, and hire an additional 861 employees.

Mister Car Wash is expanding its Tucson-based headquarters with an additional 47 new employees.

Northwest Healthcare has announced a new 18-bed hospital and expanded medical services on the southeast corner of I-19 and Sahuarita Road which will add 156 new jobs.

TuSimple an autonomous commercial vehicle technology company based in China has opened a new facility in Tucson that will serve as a hub for testing autonomous semi-trucks. The company anticipates creating 100 new jobs which will primarily be advanced engineering positions, in addition to truck drivers and operators.

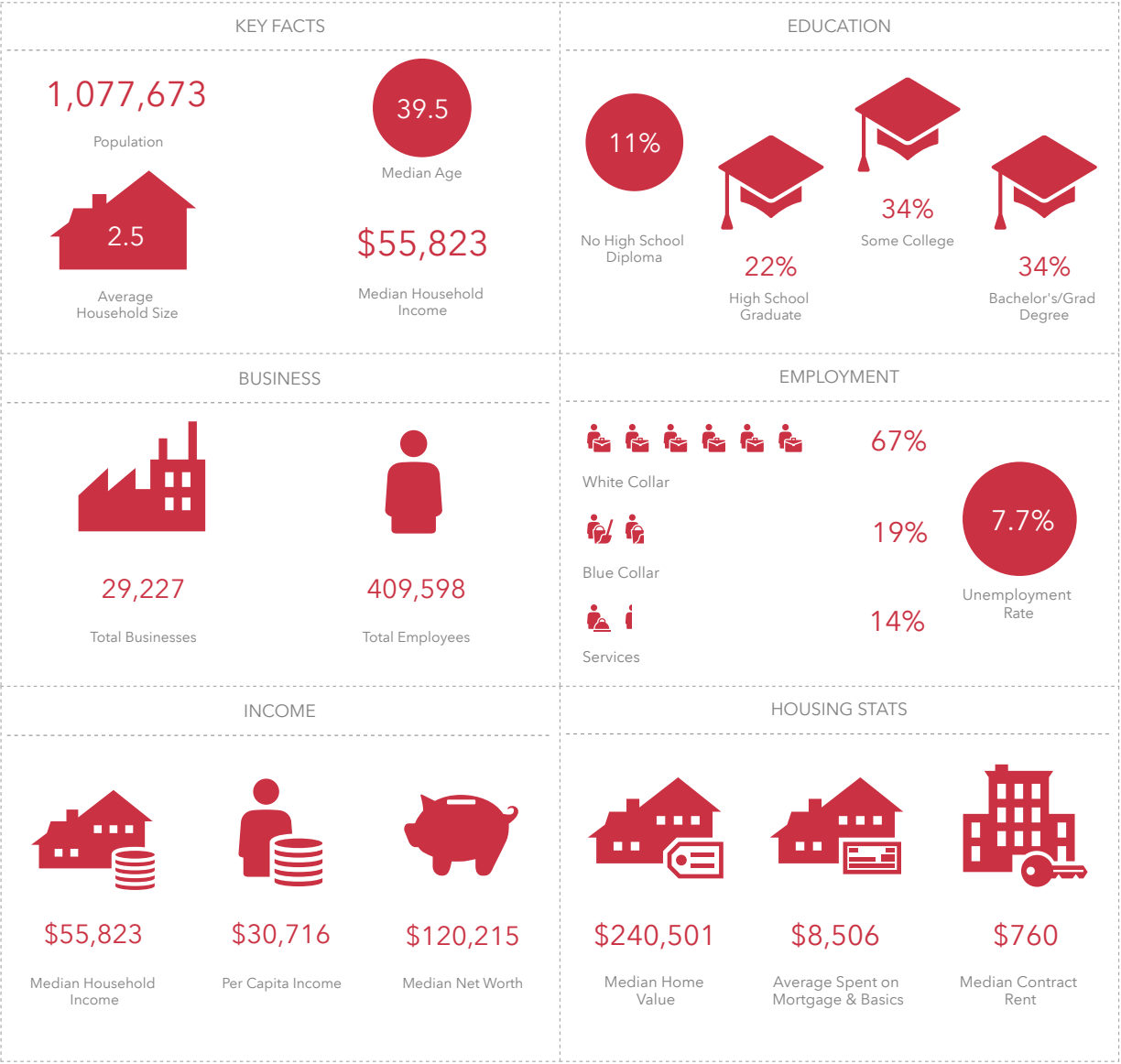
AXISCADES, one of India's leading technology solutions providers, announced its expansion into Tucson, where it will create hundreds of jobs primarily in mechanical and electrical engineering.

Texas Instruments to build a \$29M facility on the last vacant parcel at the Williams Centre in Tucson and add 35 high-paying jobs.



Source: SUN CORRIDOR, Inc. - www.suncorridorinc.com

Tucson Demographics



This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2020, 2025.

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Tucson's Downtown Renaissance

Downtown Tucson

Downtown Tucson is the region's entertainment hub with an increasing variety of restaurants, nightlife and cultural arts venues and scores of major events attracting more than a million people annually.

Downtown Tucson is now considered one of the most successful urban environments in the country, home to new restaurants, a remodeled arena, busy concert venues, revitalized theaters, modern light rail, and corporate headquarters.



Arts, Culture & Entertainment

Downtown is the cultural center for Tucson, with six museums, six theaters, and a thriving art and music scene. In addition to Downtown art venues, eighteen nightlife venues have opened since 2008, each new business bringing a new level of excitement to Congress Street.

Rio Nuevo

Rio Nuevo Multi Facilities District is a Tax Increment Financing (TIF) district formed to utilize a portion of state sales tax dollars to revitalize Tucson's downtown core. Their mission is to revitalize downtown Tucson to create a vibrant, urban environment where residents and visitors can live, stay, work and play.



Development

Commercial investments have led to new construction and renovations to a number of historic buildings, creating unique spaces for street-level businesses and office-based firms. New construction has re-established Downtown as a magnet for real estate development and has been a major contributor to Tucson's economy.

Source: [City of Tucson, Rio Nuevo](#)

Why Tucson?

Tucson Geography

Tucson is situated in the eastern portion of Pima County, Arizona in one of the lushest valleys found in the Sonoran Desert. Surrounded by five unique mountain ranges, opportunities for outdoor exploration are endless. A quick drive along the Catalina Highway-Sky Island National Scenic Byway can take you from the lower elevations of the valley floor to the summit of Mt. Lemmon at 9,157 feet. In roughly an hour this scenic drive traverses seven of the world's nine life zones—the span of ecosystems you'd see driving from Mexico to Canada.

The city is bordered on all sides by protected natural areas: Coronado National Forest, Catalina State Park, Ironwood Forest National Monument, and Saguaro National Parks East and West (the best places to see the giant saguaro cactus native only to Southern Arizona and Native Mexico).

Because of the variety of terrain and proximity to protected areas and parks Tucson is widely considered one of the world's best destinations for activities such as hiking, cycling, rock climbing, horseback riding, and just about anything else you would want to do outdoors.

Tucson Climate

Boasting an average 350 sunny days a year and warm dry air, Tucson's climate is ideal for outdoor recreation, with winter temperatures reaching average highs of 64-75°F. Summer days are often hot with low humidity—great for indoor activities like museums, art galleries, and shopping or relaxing indoor or poolside at one of the area's world-famous spas or resorts. Cool mornings and evenings and long twilight hours throughout summer make for memorable cookouts, patio dining, and activities like hiking and horseback riding. Golf can be enjoyed year-round with a host of pro-level courses. In summer months both early morning and late afternoon tee times are available at reduced prices, making it even easier to hit the links.

Living in Tucson

Tucson is a destination that hosts nearly 7 million visitors a year; a place known for outstanding hiking and outdoor adventures, rich cultural traditions, a vibrant arts scene, world-class golf and great dining; and a thriving desert home to more than 1 million residents. Designated as the first UNESCO Creative City of Gastronomy in the United States, Tucson is also known worldwide for its culinary traditions and an amazing assortment of restaurants, including those that comprise The Best 23

Miles of Mexican Food - without a doubt the premier destination for Mexican Food in the entire U.S.

The second-largest city in Arizona and the county seat of Pima County, Tucson is centered around the smaller towns of Oro Valley, Marana, Catalina, South Tucson (an independent municipality just south of downtown), Sahuarita, Vail, and Green Valley.

Tucson is home to the University of Arizona—established as Arizona's first university in 1885 and now a campus of more than 50,000 students and staff from around the world. Tucson also hosts a large number of annual events drawing participants and spectators from around the world, including The Tucson Gem, Mineral & Fossil Showcase, All Souls Procession, La Fiesta de los Vaqueros (Tucson Rodeo), Tucson Festival of Books, Tucson International Mariachi Conference, El Tour de Tucson road bike race, and Cologuard Classic, a Tucson PGA TOUR Champions Tour Event.

*This desert oasis is not only a premier vacation destination
but also a great place to live, work, and play –
Tucson is the Southwest at its best.*



Source: [Visit Tucson](#)

Tucson's Research Parks

UA Tech Park

- One of the nation's premier research and development facilities offering a unique environment dedicated to the transfer of technology from the laboratory to the marketplace.
- Almost 2 million square feet of space featuring high tech office, R&D and laboratory facilities on 345 acres.
- Home to six Fortune 500 companies: Citigroup, CH2MHill, IBM, Oracle, Optum RX (United Healthcare Group), and Raytheon, as well as several emerging technology companies including NP Photonics, and DILAS Diode Laser.
- Home to the Arizona Center for Innovation, a technology business incubator.
- Home to two educational institutions - UA South and Vail Academy and High School.



Source: [City of Tucson, TechParks.Arizona.edu](http://CityofTucson.TechParks.Arizona.edu)



UA Tech Park at The Bridges

- 65-acre park that is development ready in central Tucson
- Located two miles south of the University of Arizona Main Campus and within five miles of 40 biotech companies and organizations including three major research hospitals: University of Arizona Medical Center, University of Arizona Medical Center South Campus and Southern Arizona VA Health Care System.
- Designed as an urban park
- Accommodates up to three million square feet of development ranging from single story to six story buildings.
- Incorporates the best practices for sustainable development, including 15 acres of designated open space and significant linkages for community engagement.
- Part of Tucson's newest mixed use development- The Bridges. At build-out, this dynamic community will include sophisticated biotechnology office and laboratory space, a regional shopping center, and residential development.

Why Do Business In Tucson?

Why Do Business In Tucson?

Tucson has what your business needs.

A diverse and welcoming community, Tucson offers an outstanding quality of life along with a low cost of doing business. Our manufacturers lead the way in innovation, in sectors as varied as aerospace, biotech, defense, healthcare, information technology, optics, solar, and water.

Tucson has the highest concentration of startups of any U.S. city its size and is ranked as a top five city for entrepreneurs by Entrepreneur Magazine.

Just 60 miles from the Mexico border, with high-capacity border and transportation infrastructure, Tucson is the natural choice for companies doing business in the U.S. and Mexico.

Education

Tucson is proud of the achievements of its primary and secondary schools which offer a wide variety of educational choices to area students.

- The University of Arizona is the state's premier research university, ranked among the top 20 of public research universities nationwide. With a global reputation for innovative research, University of Arizona faculty – including five Nobel Prize winners – are helping create the next generation of knowledge workers.
- #1 ranked Geology Department, and is a top producer of Fulbright Scholars
- #3 in the nation by the National Science Foundation for physical sciences research
- More NASA grants for space exploration research than any other university
- Pima Community College, with six campuses, four education centers, and several adult learning centers is one of the largest multi-campus community colleges in the U.S. It provides traditional and online instruction for over 144 programs, as well as workforce training, personal interest classes, and post-baccalaureate certificates.
- Tucson has 2 of the best high schools in the nation: Basis High School and University High School
- The greater Tucson area has: 229 public schools in 17 districts in Pima County (many with open enrollment options) and 84 charter schools

Source: [City of Tucson](#), [Princeton Review](#)



University of Arizona

Downtown Redevelopment

Tucson's vibrant downtown core is the place to experience the boundless cultural and outdoor festivals of the city. The Modern Streetcar links the downtown and the University of Arizona invigorating the area with activity day and night.

Tucson boasts a vibrant arts community with numerous museums, including the Arizona State Museum, the Tucson Museum of Art, and the Center for Creative Photography. The Downtown Arts District is crowded with theaters, restaurants and performance spaces. The community supports a ballet, a symphony, an opera company, and a jam-packed calendar of live music and performing arts choices.

The City's new Sun Link Modern Streetcar line runs from the west side of downtown through the heart of the City, along the popular Fourth Avenue shopping district, through the University of Arizona Main Campus, to the University Medical Center. Streetcar development has already brought over \$600 million in private investment to downtown Tucson.

Transportation & Logistics

Tucson is a vital transportation and distribution hub - Tucson's unique location near Mexico and their deep-water ports, as well as its substantial transportation infrastructure, means excellent access for trade, connecting people and products in today's competitive global marketplace.

Tucson sits at the crossroads of Interstate 19 and Interstate 10 - I-10 is one of only three coast-to-coast highways in the country, and I-19 connects directly with Mexico's Federal Highway 15 through Nogales, Sonora, Mexico

Tucson established the first municipal airport in the United States - Tucson has long recognized the importance of air access, and Tucson International Airport (TIA) continues to meet the aviation demands of both business travelers and freight, and it is a cornerstone of the region's tourism and economic development. TIA's world-class facilities have a \$3.2 billion economic impact and support approximately 35,000 jobs.

TIA plays a leading role in Tucson's aerospace, industrial, logistics, transportation, and technology sectors - With over 3000 acres of developable land and only 6 miles south of downtown Tucson, TIA's near-term plans focus on efficiency and sustainability, including development of an additional air-carrier runway and enhanced connectivity of multi-modal transit and freight facilities.

The Port of Tucson - The Union Pacific's main line runs east to west through Tucson, giving the City an advantage in transportation and logistics. The Port of Tucson, a multifaceted rail facility, provides a wide variety of rail oriented transportation options including intermodal container handling, boxcar access, and team track.

Tucson Acclaims

Tucson's geographic location makes it an ideal destination for outdoor activities and use of solar technology. The four mountain ranges surrounding the city provide abundant hiking and cycling opportunities, while the 340+ days of sunshine a year has allowed the region to emerge as one of the leaders of technology development, manufacturing and solar power generation.

#1 Bike Town in the U.S. - Outside Magazine | **#2** Entrepreneurial Hot Spot | **#5** Best Place for Outdoor Activities | **#7** Community in the Nation for Energy Star Homes
#9 Cities Best Suited for Fitness and Walking | **#10** Healthy Lifestyle Top 10 Places to Retire

University of Arizona

In addition to the economic benefits the region's natural surroundings offer, Tucson is home to the University of Arizona which is responsible for some of the most recognized optics, astronomy, and medical industries in the nation. The University of Arizona was the largest regional employer in 2012 with 11,604 full-time employees and has an economic impact of approximately \$2.1 billion annual. In 2014, the annual Academic Ranking of World Universities placed the University of Arizona at No. 46 among U.S. schools and No. 86 worldwide.

#1 Ranking College of Science among observational, theoretical, and space astronomy programs in the U.S.

– National Science Foundation

#1 Largest optics program among U.S. institutions

– College of Optical Sciences

#1 Among U.S. business schools in the amount of federal grant support attracted by college faculty

– Eller College of Management

#4 Ranking of the School of Art MFA Photography program among public institutions

– U.S. News & World Report

19th in research and development expenditures among public universities with \$650 million in federal funding

– National Science Foundations

Source: [City of Tucson](#), [Princeton Review](#)



THE UNIVERSITY
OF ARIZONA.®



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property within.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and NAI Horizon. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor NAI Horizon, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice, which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or NAI Horizon. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or NAI Horizon.

In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to NAI Horizon. T17-04-020