

OFFERING MEMORANDUM
MULTI-TENANT RETAIL STRIP CENTER
INVESTMENT OPPORTUNITY

AVONDALE PLAZA

13048 W RANCHO SANTA FE BLVD,
AVONDALE, AZ 85392



PHOENIX WEST
commercial L.L.C.

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TABLE OF CONTENTS

PAGE 3	INVESTMENT SUMMARY
PAGE 4.	INVESTMENT DETAILS
PAGE 5.	RENT ROLL
PAGE 6	VIDEO
PAGE 7-9	PHOTOS
PAGE 10.	BUILD IT BURN IT FITNESS
PAGE 11	CHOW CHURCH
PAGE 12.	JACKY'S MEXICAN FOOD
PAGE 13.	AVONDALE STAR NAIL
PAGE 14	CRAFTY DIEM (BOARD & BRUSH)
PAGE 15	APPLE TREE DENTAL
PAGE 16	GK VAPOR
PAGE 17	AMERICAN HAIRCUTS
PAGE 18	TRIPLE CROWN TROPHY
PAGE 19	MASALA MIX
PAGE 20	MODERN GRIND
PAGE 21	PROPERTY DETAILS
PAGE 22-24	ADDITIONAL PROPERTY PHOTOS
PAGE 25-26	INTERIOR PROPERTY PHOTOS
PAGE 27	SITE PLAN
PAGE 28	AERIAL PHOTO
PAGE 29	AREA OVERVIEW
PAGE 30	AREA MAP

OFFERING PRICE	\$7,979,000
CAP RATE	6.75%
NET OPERATING INCOME	\$566,617.56
OCCUPANCY	100 %
TOTAL BUILDING AREA	±32,016
TOTAL LAND AREA	3.06 ACRES
APN #	500-02-078

INVESTMENT SUMMARY



TENANTS

	SF	MONTHLY RENT
Build It Burn It Fitness	4,230	\$6,521.25
CHOW Church	16,640	\$19,552.00
Jacky's Mexican Food	1,300	\$1,993.33
Avondale Star Nail	1,400	\$2,100.00
Crafty Diem, LLC (Board & Brush)	1,248	\$1,764.88
Apple Tree Dental	1,800	\$3,330.00
GK Vapor	1,400	\$2,060.00
American Haircuts	1,000	\$1,550.00
3 Crown Trophies	1,575	\$2,100.00
Masala Mix Specialty Grocery Store	1,423	\$2,013.47
Modern Grind – Coffee Drive Thru	N/A	\$4,500.00
Total	32,016	\$47,484.93

Annual Base Rent	\$569,819.16
CAM Recovery	\$151,958.40
Gross Income	\$721,777.56

INVESTMENT DETAILS

RENT ROLL

SUITE	TENANT	SF	Lease Commencement	Lease Expiration	Monthly Rent	Rent/Square Foot	Monthly NNN Charges	Proportionate Share	Lease Term	Security Deposit	Options	Escalations
I01	Build It Burn It Fitness	4,230	7/13/16	7/12/23	\$6,521.25	\$18.50	\$1,639.13	13.26%	7.5 Years	\$6,345.00	2 - 5 Yr	Preset escalations during lease term
I02, I05, I09, I12	CHOW Church	16,640	5/1/21	4/30/26	\$19,552.00	\$14.10	\$6,448.00	51.90%	5 Years	\$10,000.00	1 - 5 Yr	Flat for initial term & escalates to \$21,507.20 during option
I10	Jacky's Mexican Food	1,300	8/1/18	10/31/23	\$1,993.33	\$18.40	\$503.75	4.07%	5 Years	\$1,841.67	1 - 5 Yr	Preset 3% annual escalations during lease term
I11	Avondale Star Nail	1,400	6/1/20	5/31/31	\$2,100.00	\$18.00	\$542.50	4.40%	11 Years	\$2,100.00	1 - 5 Yr	3% increases annually
I13	Crafty Diem, LLC (Board & Brush)	1,248	5/1/18	4/30/23	\$1,764.88	\$16.97	\$483.60	4.70%	5 Years	\$1,664.00	None	Preset 3% annual escalations during lease term
I14	Apple Tree Dental*	1,800	2/1/21	1/31/31	\$3,330.00	\$22.20	\$697.50	5.33%	10 Years	\$3,500.00	2 - 5 Yr	Flat for 1st lease year, then 3% each anniversary, incl. option terms
I15	GK Vapor	1,400	3/15/16	3/31/22	\$2,060.00	\$17.66	\$542.50	4.30%	Extended	\$1,922.67	2 - 3 Yr	Escalation to \$2,060.00, then 3%/Yr escalations through option terms
I16	American Haircuts	1,000	11/2/09	4/30/27	\$1,550.00	\$18.60	\$387.50	3.13%	Extended	\$2,000.00	2 - 5 Yr	2% Escalations annually through term and options
I17	3 Crown Trophies	1,575	1/1/18	12/31/21	\$2,100.00	\$16.00	\$610.31	4.90%	Extended	\$2,500.00	None	None
I18	Masala Mix Grocery Store	1,423	11/1/17	10/31/22	\$2,013.47	\$16.00	\$551.41	4.40%	5 Years	\$1,897.33	None	2% Annual Escalations
Kiosk in Parking Lot	Modern Grind – Coffee Drive Thru	N/A	10/1/20	9/30/28	\$4,500.00	N/A	\$257.00	N/A	8 Years	\$6,000.00	2 - 5 Yr	3% Increases Annually through initial term and options
Total		32,016			\$47,484.93	\$14.16	\$1,810.93	100.16%		\$38,279.88		
Annual Rent					\$569,819.16							
Vacancy - 0%					\$0.00							
Reserves					\$3,201.60							
NOI					\$566,617.56							
Cap Rate					6.75%							
Value					\$8,394,334.22							

*Apple Tree Dentist has early termination right EOY 5
Original Commencement Dates for leases are as follows:
 CHOW: December, 2014
 Dentist: February, 2010
 Triple Crown: February, 2013
 Nail Salon: April, 2011

Video

Click Me!

Photos



Photos



Photos



Build It Burn It Fitness – Suite 101



After spending decades in the fitness business owning and operating dozens of gyms, we have seen a consistent decline in service and qualified training. There had to be a better way. Nobody was offering a balanced approach to fitness that was sustainable, fun and affordable. Let alone actually getting people in shape. It's time to make a better choice! Finally, a workout that creates the proper balance between cardio, strength, and mobility! Our philosophy helps you achieve your goals while still balancing all of your day to day responsibilities. Our workouts are constantly varied, never doing the same workout twice. Whether your goal is to lose weight, increase muscle, or improve overall health, our workouts are the most efficient way to achieve your goals.

Have two locations, Phoenix & Avondale.
Tenant since 7/13/2016

<https://burnitbuilditfitness.com/>



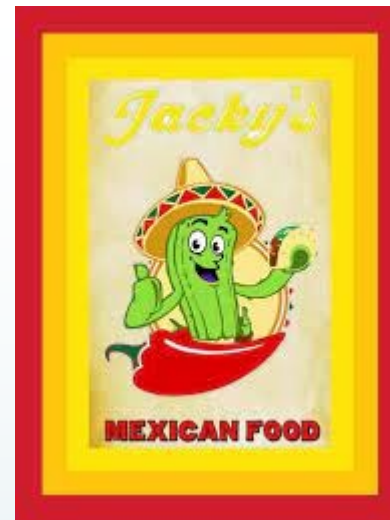
We are a global, interdenominational, multicultural, all nations, house of praise and worship to the Most High God located in Phoenix, Arizona area. We are in pursuit of the presence of God with fervency through passionate worship and heartfelt intercession that FOREVER transforms our character as Global Kingdom - Builders for Christ Jesus! We proclaim the "Good News" of our Lord and Savior Jesus Christ throughout the local community, city, state, nation and world. The Founders/Senior Pastors are Ronn and Donneta Hale.

Started May 2003

<http://www.thechowchurch.org/>

CHOW Church – Suites 102, 105, 109, 112

Jacky's Mexican Food – Suite 110



In 2012 the Medina Peña family began their first business in a small, yellow food truck today known as Jacky's Mexican Food. Inspired by the large passion they had for cooking traditional Mexican food. Honoring recipes and traditions passed down by generations. By combining ideas and the exact ingredients which resulted to this day their delicious authentic Mexican dishes. Due to the great success throughout the years, the family expanded their business to an indoor restaurant, located on Dysart and Rancho Santa Fe Blvd, where they continue to sell their amazing foods like tacos, burritos, enchiladas, and their #1 selling dishes, handmade corn quesadillas, huaraches, and gorditas.

Tenant Since 8/1/2018

<https://www.jackysmexicanfood.com>



Long standing nail salon. Original tenant signed in 2010 and sold to new owners in 2015, sold to current owner in June 2020

No website

Avondale Star Nail – Suite 111

Crafty Diem, LLC (Board & Brush) – Suite 113



Are you looking for a night out with friends? Is your inner DIY itching for a fun new project without having to buy all your own supplies and make a mess at your house? Then [BOOK A WORKSHOP](#) at Board & Brush Creative Studio in Avondale.

Avondale is a modern city, near the heart of the Phoenix metropolitan area in the West Valley. It started out as a farming community with many acres of alfalfa and cotton fields and has developed into a prominent commercial corridor. It also has many recreational attractions as well. Avondale is located on the edge of the Sororan Desert and we are located about a three-hour drive from the Grand Canyon's South Rim.

Board and Brush Avondale is a BYOB establishment, beer and wine are allowed.

Please note, BYOB is permitted after 4:00PM.

Tenant since 5/1/2018

<https://boardandbrush.com/avondale>

Apple Tree Dental – Suite 114



Apple Tree Dentistry, LLC is a Avondale based family dentist practice that treats patients of all ages. We are committed to delivering the highest quality dental care and do so using advanced dental equipment. We are a cosmetic dentist that offers services like checkups, teeth cleaning, crowns, veneers and more.

We also perform emergency dentist services that include bonding, root canals, crowns, and bridges. As a local dentist, we create lifelong relationships with our patients and their families and work to ensure that they receive treatments in a comfortable and relaxed environment. Dr. Scfaru and our staff.

Tenant since 2/1/2021 (purchased existing dental office)

<https://dentistavondale.com>

GK Vapor – Suite 115



Looking for a great vape shop? Tired of walking into your local store only to find hand mixed juice and counters covered in what you hope is vegetable glycerine?

Head to any one of the four GK's Vapor Pub locations for excellent juice, awesome hardware, and out of this world customer service. GK's is a family owned operation that ensures its high quality standards are maintained through an innovative combination of expert leadership, selective hiring, and the occasional public flogging.

In addition to being able to find the entire GK Vapors line-up, you can also find other products from some of the best premium juice makers in the country.

Three Locations in Phoenix metro area, Avondale, Surprise, City of Phoenix.

Tenant since 3/15/2016

<http://gkvapors.com/retail>

American Haircuts

American Haircut is located in Avondale, Arizona. This organization primarily operates in the Barber Shops business / industry within the Personal Services sector. This organization has been operating for approximately 11 years.

No website

Tenant since 11/2/2009

American Haircuts – Suite 116



Triple Crown is a Trophy Shop and Embroidery Shop that offers Sportswear and Sports Memorabilia. As a Uniform Store we offer many choices at affordable prices.

Long standing tenants.

<https://www.facebook.com/Triple-Crown-146023762255767/>

Triple Crown Trophy – Suite 117

Masala Mix – Suite 118



Wide range of Basmati, parboiled, brown Rice, Gluten Free Flour, Organic Lentils, Ready Meals, Snacks and Dessert and Lots of Spice at affordable prices. Great assortment of Herbal Products and Frozen Meals, vegetables & Meat. Fresh Vegetables coming soon. Takeout and delivery options.

Tenant since 11/1/2017

<https://www.facebook.com/Masala-Mix-India-Your-Neighborhood-Grocery-Store-2089334117966874/>



From the Ground(s) Up

Modern Grind was born when founder, Daphnie Kelly, a coffee lover who was raised on a farm in Washington State, had a vision to open a coffee shop with high quality, appealing flavors and clean beverages that are sourced locally in appreciation of local businesses and small business owners.

Our Mojo

No matter how different yours is from any other, one thing that brings us all together is our daily grind. Whether it be in the boardroom or the classroom, the kitchen or a kayak, we all have our own version of today's modern grind. One thing we can all agree on is that the perfect beverage can make any moment of your day that much better.

Modern times require modern solutions, and Modern Grind is here to deliver fresh products created from high-quality ingredients that are mixed with an innovative take on healthy and delicious drinks to bring a delightful pick-me-up to your grind.

Whatever your grind, we've got you covered!

Opened 10/1/2020

<https://moderngrindcoffee.com>

PHOENIX WEST
commercial LLC

Modern Grind – Kiosk

PROPERTY DETAILS

PROPERTY ADDRESS	13048 W Rancho Santa Fe Blvd Avondale, AZ 85392
TOTAL BUILDING AREA	±32,016 SF
YEAR BUILT	2008
TOTAL LAND AREA	3.06 ACRES
PROPERTY TYPE	Retail Strip Plaza
ZONING	PAD, City of Avondale

Located at 13048 West Rancho Santa Fe Boulevard, Avondale, AZ 85392. A 32,016 square foot building on 3.06 acres. Easily accessible from Interstate 10, Dysart Road and McDowell Road, in which is the busiest intersection in the Southwest Valley of Phoenix Metro. This fee simple property boasts high visibility with shadow national retailers surrounding the Plaza allowing Avondale Plaza owners and tenants to benefit from lower common area fees, management fees, along with no Association fees. Economic Developers state that 51% of the future growth in the Phoenix Metro area will happen right here in the West Valley right in the path of new development and growth.



ADDITIONAL PROPERTY PHOTOS



ADDITIONAL PROPERTY PHOTOS



ADDITIONAL PROPERTY PHOTOS





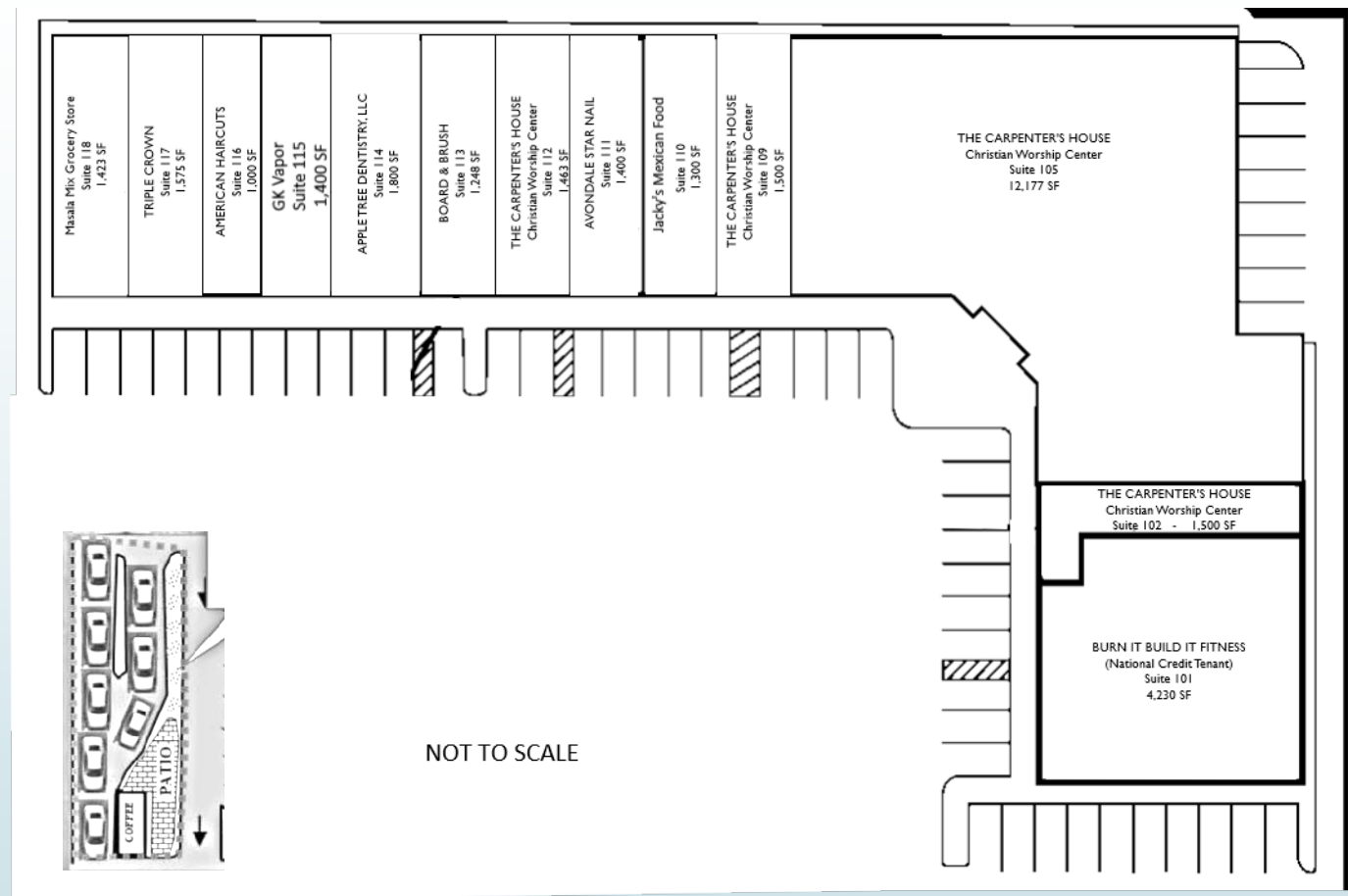
INTERIOR PROPERTY PHOTOS



INTERIOR PROPERTY PHOTOS



SITE PLAN



AERIAL PHOTO

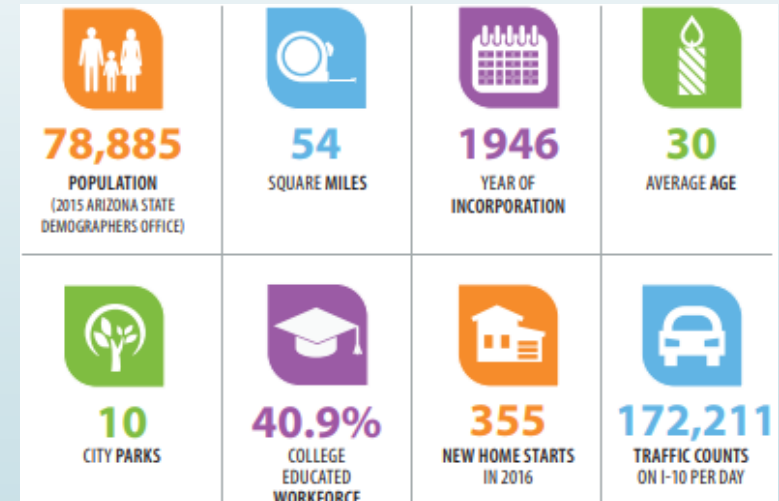


DEMOGRAPHICS	1-Mile	3-Mile	5-Mile
2020 Population	7,654	98,060	211,962
2025 Population	7,875	105,318	233,557
Percent Pop Change: 2020-2025	2.89%	7.40%	10.19%
2020 Median Age	33.7	32.1	32.5
Percent HH Change: 2020-2025	2.78%	7.18%	9.85%
Average Household Size	2.92	3.11	3.12
2020 Average Household Income	\$82,678	\$85,740	\$88,647

Located in the country's number two workplace market, Metro Phoenix, Avondale is located at the intersection of I-10 and Loop 101 in the West Valley. Avondale is strategically located to provide access to all parts of the Valley and is within 20 minutes of Downtown Phoenix and Phoenix Sky Harbor International Airport.

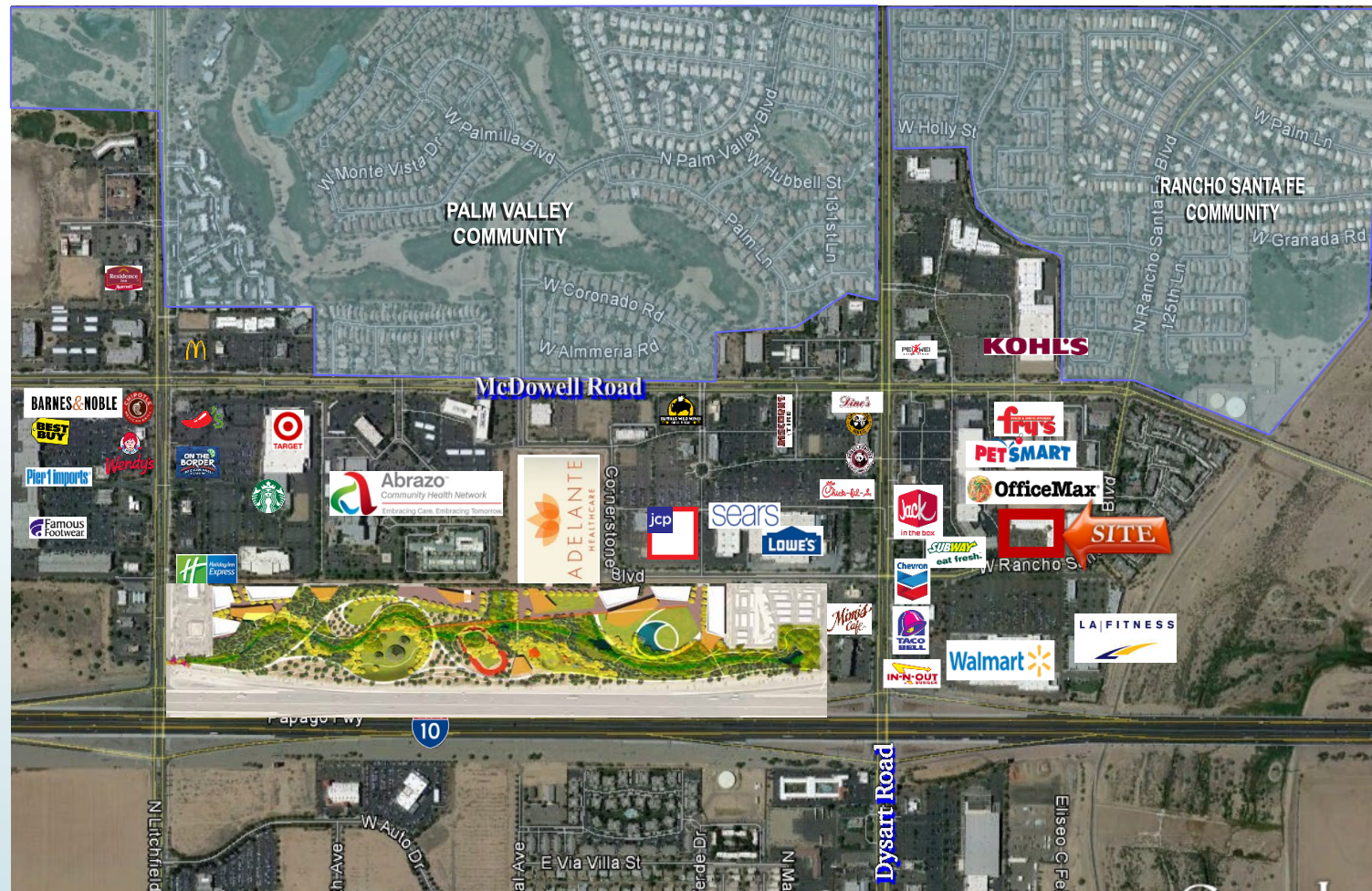
Avondale boasts a young population, homes in every price range, and a local government that strongly supports business.

Area top employers include:
 Wal-Mart Stores, Inc.
 Estrella Mountain Community College
 SunBridge Healthcare
 Avondale Automotive Inc.
 Costco Wholesale
 AZPro



City of Avondale—AvondaleAZ.gov

AREA OVERVIEW



AREA MAP

The information contained herein is deemed reliable, however Phoenix West Commercial, LLC, its assigns, representatives, agents or associates do not guarantee it or warrant it; it may be changed or be updated without notice; it is recommended that all persons relying on any information supplied satisfy themselves as to the accuracy of same including but not limited to the environmental condition of the property. It is recommended that all persons make their own independent investigation of the environmental condition of the property.

DISCLAIMER