

CITRUS POINT

11321 • 11323 • 11325 • 11327 W BELL ROAD | SURPRISE AZ
MULTI-TENANT / MULTI-BUILDING OFFICE INVESTMENT
CAP 10.77% Proforma / **CAP 7.48%** Actual



EXCLUSIVE CONTACTS:

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COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. CFR PAC International

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■ CITRUS POINT ■

- Signage on building and monument available
- Parking situated around buildings with access to each suite
- Two points of vehicular access along Bell Rd
- Desirable trade area populated by diverse demographic of retirement, starter/new-growth and decision-maker pools
- Sun City Area situated between two freeways; 101 - 4 miles to the east and the 303 – 6 miles west
- Attractive for small tenant mix with large Bell Rd exposure

Investment Overview

Address	11321, 11323, 11325, 11327 W Bell Road, Surprise AZ 85378
Year Built	2001-2004
Total Bldg SQ FT	±27,110 SF
Land Size	±2.4 Acres
Parking Ratio	±4.0/1,000 RSF
APN's	200-13-018M; 018N
Tenancy	Multi-Tenant
Buildings	4
Zoning	C-2

SALE PRICE

\$3,850,000

*Included One Year Rent Guaranty

TOTAL SQ FT

±27,110

IN-PLACE CAP RATE

7.48%

PRICE PER SQ FT

\$142.00

CURRENT OCCUPANCY

81.29%

PROFORMA CAP RATE


10.77% (95% Occupancy)

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 30 19

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11321 (Bldg 4)
±8,051 SQ FT

11323 (Bldg 3)
±8,051 SQ FT

11325 (Bldg 2)
±5,988 SQ FT

11327 (Bldg 1)
±7,035 SQ FT

WEST BELL RD (75,683 vpd)

Property Demographics

CoStar (2019)	1 MI	3 MI	5 MI
2019 Population	7,405	91,542	247,423
2024 Population	7,930	98,434	266,124
Pop Growth 2019-2024	7.09%	7.53%	7.56%
2019 Households	3,713	42,711	107,668
Average Age	54.50	52.80	47.40
Median HH Income	\$51,014	\$45,557	\$53,484



Valuation Analysis / Tenant Information

Tenant:	Arizona Children Association
Property:	11321 W Bell Rd Suite 401
Lease Commencement:	7/1/2011
Square Footage:	8,115



We are Arizona's best resource for helping children and families. Our programs target the type of future we all want to see: a future where every child has a safe and loving home and families are supported through difficult and trying circumstances. It is our commitment to provide a specifically tailored continuum of services to children and families in need. All programs are family focused, strength-based, culturally sensitive and outcome driven.

Months	NNN Lease Rate	NNN Rate/Month	NNN Rate/Year
6/1/2019 - 5/31/2020	\$18.00	\$12,172.00	\$146,064.00
6/1/2020 - 5/31/2021	\$19.00	\$12,848.75	\$154,185.00
6/1/2021 - 5/31/2022	\$19.50	\$13,186.88	\$158,242.56
6/1/2022 - 5/31/2023	\$20.00	\$13,525.00	\$162,300.00
6/1/2023 - 5/31/2024	\$20.50	\$13,863.13	\$166,357.56
6/1/2024 - 5/31/2025	\$21.00	\$14,201.25	\$170,415.00
			\$957,564.12

Tenant:	Asset Preservation Specialists
Property:	11323 W Bell Rd Suite 150
Lease Commencement:	2/1/2017
Square Footage:	2,796



We offer a broad range of wealth management and financial planning services including:

- Financial Planning*
- Retirement Planning*
- Estate Planning*
- Tax Services*
- Life Insurance*
- Fee-Only Investment Advice*
- Annuities*

*Amendment out for signature for the below expansion terms

Months	NNN Lease Rate	NNN Rate/Month	NNN Rate/Year
6/1/2019 - 3/31/2020	\$15.49	\$4,330.00	\$43,300.00
4/1/2020 - 3/31/2021	\$20.40	\$4,546.50	\$54,558.00
4/1/2021 - 3/31/2022	\$21.42	\$5,574.58	\$66,894.96
4/1/2022 - 3/31/2023	\$22.49	\$5,853.31	\$70,239.72
4/1/2023 - 3/31/2024	\$23.61	\$6,145.98	\$73,751.76
			\$308,744.44

Tenant:	Asset Preservation Specialists
Property:	11323 W Bell Rd Suite 100
Lease Commencement:	2/1/2017
Square Footage:	3,265



We offer a broad range of wealth management and financial planning services including:

- Financial Planning*
- Retirement Planning*
- Estate Planning*
- Tax Services*
- Life Insurance*
- Fee-Only Investment Advice*
- Annuities*

Months	NNN Lease Rate	NNN Rate/Month	NNN Rate/Year
2/1/2017 - 2/28/2017	\$0.00	\$0.00	\$0.00
3/1/2017 - 2/29/2018	\$17.00	\$4,625.42	\$55,505.04
3/1/2018 - 2/29/2019	\$17.75	\$4,829.48	\$57,953.76
3/1/2019 - 2/29/2020	\$18.50	\$5,033.54	\$60,402.48
3/1/2020 - 5/31/2020	\$18.50	\$5,033.54	\$20,134.16
<i>*Amendment out for signature for the below expansion terms</i>			
6/1/2019 - 5/31/2020	\$19.42	\$5,285.00	\$63,420.00
6/1/2020 - 5/31/2021	\$20.40	\$5,549.25	\$66,591.00
6/1/2021 - 5/31/2022	\$21.42	\$5,826.71	\$69,920.52
6/1/2022 - 5/31/2023	\$22.49	\$6,118.05	\$73,416.60
6/1/2023 - 5/31/2024	\$23.61	\$6,423.95	\$77,087.40
6/1/2024 - 5/31/2025	\$24.79	\$6,745.15	\$80,941.80
			\$625,372.76

Tenant	Unit	Size	Lease Start	Lease End	Rent/Mo.	Rent/Yr.	Rent PSF	Deposit	Personal Guaranty	Options
Vacant Guaranty	11323-250	999		12 Months From COE	\$1,498.50	\$17,982.00	\$18.00	\$0	No	No

Tenant:	Altra Home Décor
Property:	11327 W Bell Rd Suite 200
Lease Commencement:	12/1/2016
Square Footage:	4,969



Months	NNN Lease Rate	NNN Rate/Month	NNN Rate/Year
6/1/2019 - 2/29/2020	\$13.13	\$7,246.46	\$65,218.14
3/1/2020 - 3/31/2020	\$0.00	\$0.00	\$0.00
4/1/2020 - 3/31/2021	\$18.00	\$7,453.50	\$89,442.00
4/1/2021 - 3/31/2022	\$18.50	\$7,660.54	\$91,926.48
			\$246,586.62

Our Philosophy:
To allow you to shop and purchase high quality window treatments, flooring, cabinets, countertops, backsplashes and plumbing fixtures backed by superior service. We emphasize quality, integrity, and professionalism. Our ultimate goal is your complete satisfaction from start to finish.

Tenant:	Nation's First Financial
Property:	11327 W Bell Rd Suite 100
Lease Commencement:	1/1/2017
Square Footage:	1,893



Months	NNN Lease Rate	NNN Rate/Month	NNN Rate/Year
6/1/2019 - 6/30/2019	\$0.00	\$0.00	\$0.00
7/1/2019 - 12/31/2019	\$20.75	\$3,273.31	\$19,639.86
1/1/2020 - 5/31/2020	\$21.50	\$3,391.63	\$16,958.15
6/1/2020 - 6/30/2020	\$0.00	\$0.00	\$0.00
7/1/2020 - 12/31/2020	\$21.50	\$3,391.63	\$20,349.78
1/1/2021 - 5/31/2021	\$22.25	\$3,509.94	\$17,549.70
			\$74,497.49

Nation's First Financial is an Independent Financial Services agency with an A+ Rating from the BBB and not one client complaint. Based in Arizona, CEO Randy Rondberg has been ensuring his client's financial goals for over 28 years without losing a penny of their assets.

Valuation Analysis / Tenant Information

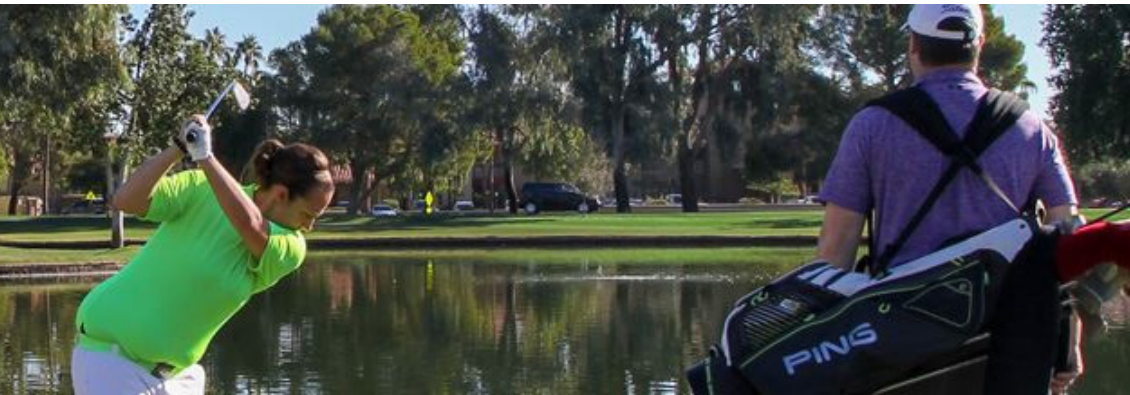
Expenses	Annual	Monthly	PSF
2018 Property Tax			
200-57-934A 9	\$1,272.87	\$106.07	\$0.05
200-57-935A 6	\$644.62	\$53.72	\$0.02
200-13-018M 0	\$13,707.28	\$1,142.27	\$0.51
200-13-018N 9	\$30,354.62	\$2,529.55	\$1.12
Water	\$9,979.00	\$831.58	\$0.37
Landscaping	\$4,000.00	\$333.33	\$0.15
Waste Management	\$5,200.00	\$800.00	\$0.19
Electric	\$59,551.00	\$4,962.58	\$2.20
Backflow Test	\$150.00	\$12.50	\$0.01
Pest Control (2017 figures)	\$2,241.00	\$186.75	\$0.08
Property Management	\$15,742.00	\$1,311.88	\$0.58
Insurance Est.	\$7,231.00	\$602.58	\$0.27
Total	\$150,073.98	\$12,506.16	\$5.54

As-Is 81.29% Occupied Lease Valuation: (±5,073 SF Vacancy)

Gross NOI	\$393,564.63
Elec. Reimburse. Attra	\$11,552.89
CAM Reimburse. Child.	\$23,371.20
Elec. Reimburse. Child.	\$9,738.00
Total Expenses	\$150,073.98
NOI	\$277,657.74
Vacancy	18.71%
Capitalization Rate	7.48%
Sales Price	\$3,850,000.00
Price/SF:	\$142.00

Pro-Forma at 95% Occupied Lease Valuation:

Gross NOI	\$519,865.39
Total Expenses	\$150,073.98
Reimbursements	\$44,662.09
NOI	\$414,453.50
Vacancy	5.00%
Capitalization Rate	10.77%
Sales Price	\$3,850,000.00
Price/SF	\$142.00



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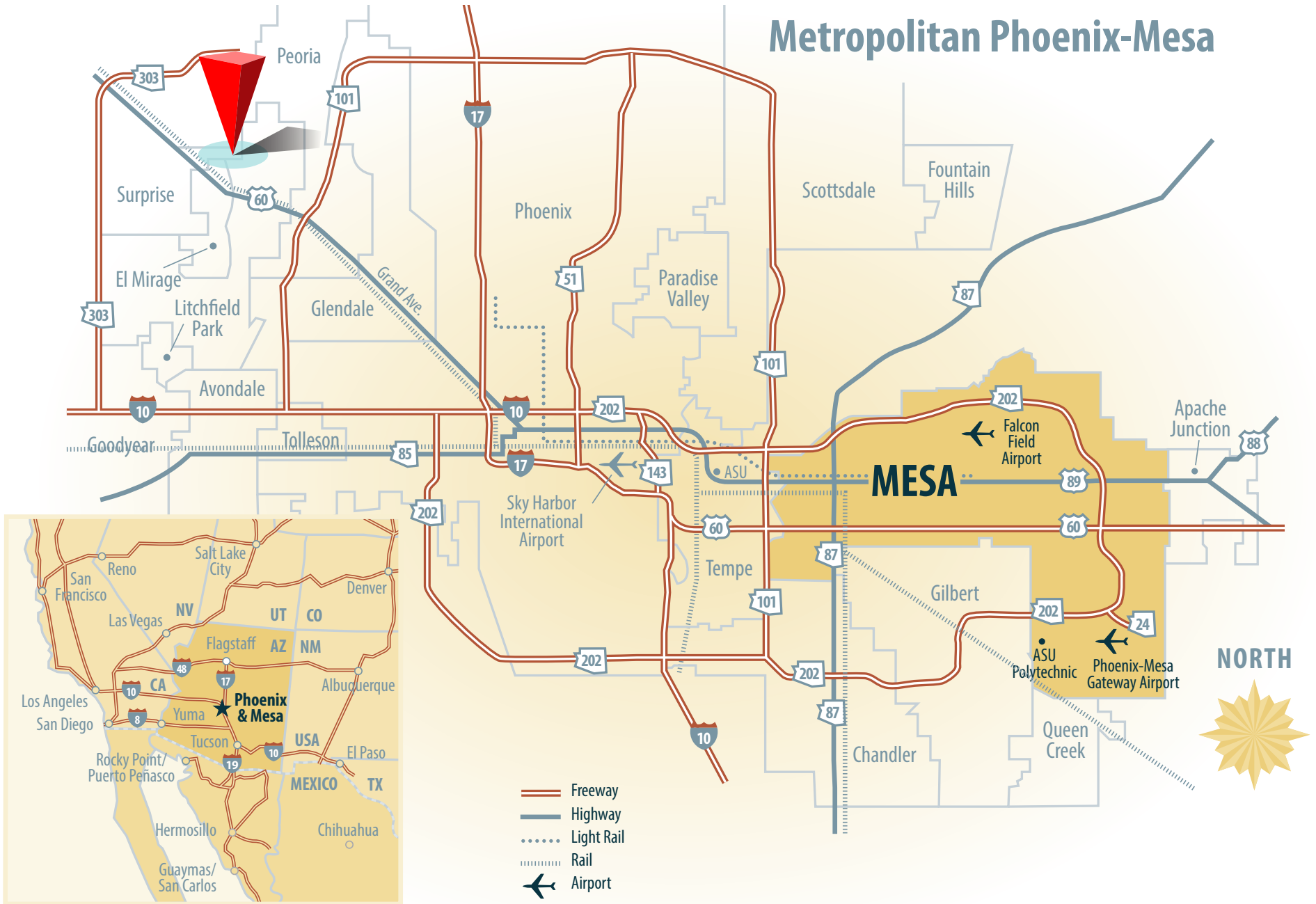


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Metropolitan Phoenix-Mesa



City Of Surprise Overview



City Hall, Surprise

Recognition & Awards:

- **Top Ten Safest City in the U.S.**
(Parenting Magazine 2014)
- **#5 Fastest Growing City in the U.S.**
(WalletHub 2016)
- **Global City of the Year**
(Global Chamber of Phoenix 2017)
- **Silver Award for Partnerships with Educational Institutions – Ottawa University**
(International Economic Development Council 2017)
- **Bronze Award for Entrepreneurship – AZ TechCelerator**
(International Economic Development Council 2017)
- **Bronze Award for Business Retention & Expansion (Single Event) – City of Surprise Bridge-to-Business Program / Bell & Grand Campaign**
(International Economic Development Council 2017)



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132,852
Population Estimate



5th
Fastest Growing City in
the U.S. (WalletHub 2016)



52,338
workforce population



302
square miles of
planning area