# **NET-LEASED INVESTMENT OPPORTUNITY 17602 N. BLACK CANYON HIGHWAY** PHOENIX // ARIZONA



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#### **TENANT / LEASE SUMMARY**

The subject property is leased to Cox Communications of Arizona LLC, a subsidiary of Cox Communications, Inc. (also known as Cox Cable and formerly Cox Broadcasting Corporation, Dimension Cable Services and Times-Mirror Cable), an American privately owned subsidiary of Cox Enterprises providing digital cable television, telecommunications and Home Automation services in the United States. The property was recently awarded the national contract for the National Cox Television Channel distribution, which is a prestigious nomination for this division and facility. Recent improvements in 2018 and 2019 were upgraded in both the technology and common areas of the tenants space. Another division within the facility is Cox Creative Studios, a heavily invested service with highly improved studios. This commitment from the tenant illustrates the critical nature of the facility.

### HIGHLIGHTS

- Tenant, Cox Communications of Arizona LLC (\$2.5B in estimated annual revenue 2018), is a subsidiary of Cox Communications, Inc., which has \$12B in annual revenue (2018), and a BBB rating.
- NNN Lease With 2.5% Annual Increases
- Significant Tenant Commitment to Facility Cox Communications has occupied the subject property since 1990 and leases an additional 3.46 acre parcel of land which is used for its vehicle service/ maintenance and parking.
- Satellite Dish and Antennas on site The facility features two satellite dishes and an antenna tower on the property, which the Tenant utilizes.
- Short Distance From Corporate Headquarters-The subject property is located four miles (10+/minutes) from Cox Communications Company Owned Phoenix Headquarters facility located at 1550
  W. Deer Valley Road.
- Key Location For Area Service Center Access—The property is centrally located with immediate freeway access to I-17 and Loop 101, allowing convenient routes to the six Area Service Center Territories served by Cox Communications.
- I-17 corridor location with established corporate presence and abundance of amenities in area.
- Amenities include more than 100 restaurants, retail services, and hotels.



| ADDRESS               | 17602 N. Black Canyon Highway, Phoenix AZ           |
|-----------------------|---|
| SUBJECT PROPERTY SIZE | ±40,720 Square Feet                                 |
| LAND AREA             | ±3.29 Acres   |
| YEAR BUILT            | Improved 2007-2018                                  |
| ZONING                | IP, City Of Phoenix                                 |
| PARCEL NUMBER         | 208-06-014A   |
| CLEAR HEIGHT          | 10'-14' in office area, 16' in warehouse            |
| POWER                 | 3 phase, 800 amps, 277/480 volt                     |
| CONSTRUCTION          | Tilt-Up Concrete                                    |
| PARKING               | 133 spaces (3.27 per 1,000 SF), includes 48 covered |
| SPRINKLERED           | Yes   |
| PROPERTY TAXES        | \$47,514.72 (2019)                                  |

### **Offering Summary**

| PRICE            | \$8,800,000        |
|------------------|--------------------|
| LEASE EXPIRATION | September 30, 2026 |
| ΝΟΙ              | \$605,099          |
| CAP RATE         | 6.9%               |



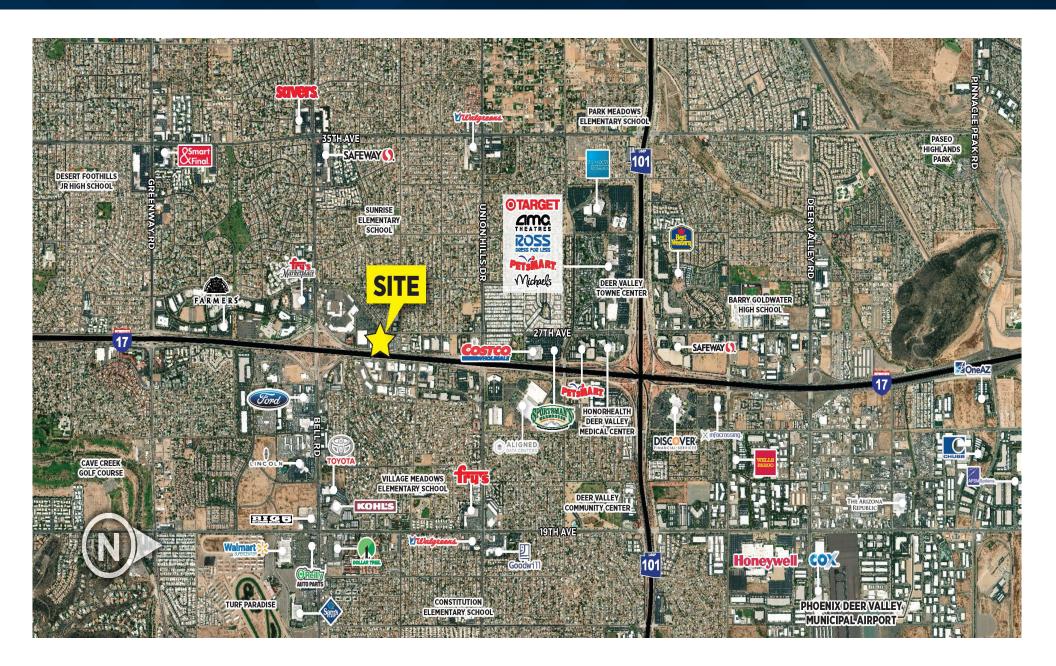
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