

BROOKSIDE VILLAGE

OFFERING MEMORANDUM

A RETAIL INVESTMENT OPPORTUNITY
15332 WEST BELL ROAD
SURPRISE, ARIZONA



EXCLUSIVELY LISTED BY:

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PROPERTY SUMMARY

SALE PRICE	\$5,235,000
CAP RATE	6.5%
NOI	\$337,925
OCCUPANCY	100%
LOT SIZE	2.62 Acres
BUILDING SIZE	21,630 SF
YEAR BUILT	2006
ZONING	PAD, Surprise
CROSS STREETS	Bell Rd. & Brookside Ln.
TRAFFIC COUNT (VPD)	32,204 - Bell Rd.

PROPERTY HIGHLIGHTS

- Starbucks Anchored Neighborhood Service Retail Center
- Pride of Ownership Property: Attractive, Recent 2006 Construction
- Diverse Mix of Tenants in Various Tenant Categories
- Over 90% of Space Leased into 2021 and Beyond
- Below Market Rental Rates: Upside in Rents (rental rates 50% higher in 2006)
- Located in the Explosive Northwest Valley (near the Loop 303 Freeway and US 60)
- Prominently Located on Bell Road, Surprise's Busiest Major Arterial
- Near the Prominent Retail Intersection of Bell & Reems (area tenants include Fry's, Mountainside Fitness, and Walgreens)

PROPERTY OVERVIEW

Brookside Village is a pride of ownership property, built in 2006. Anchored by Starbucks, a tenant since 2006, the property is 100% leased to a diverse mix of restaurant and service users. The subject property offers income stability with over 90% of the center leased past 2021 and significant upside with below market rents (average rents were 50% higher in 2006).

LOCATION OVERVIEW

Benefiting from a superb location, Brookside Village is located in the explosive Northwest Valley, near the Loop 303 and US 60 freeways. Prominently located with strong visibility and signage on Bell Road, Surprise's busiest major arterial (32,000 vehicles per day), the property thrives from its vicinity to the intersection of Bell and Reems, and its many commercial uses, including: Fry's (Kroger), Mountainside Fitness, and Walgreens. Brookside Village is surrounded by golf courses and is close to the Surprise Spring Training Stadium, home of the Kansas City Royals and Texas Rangers.

For a visual overview of what Brookside Village has to offer, click here:

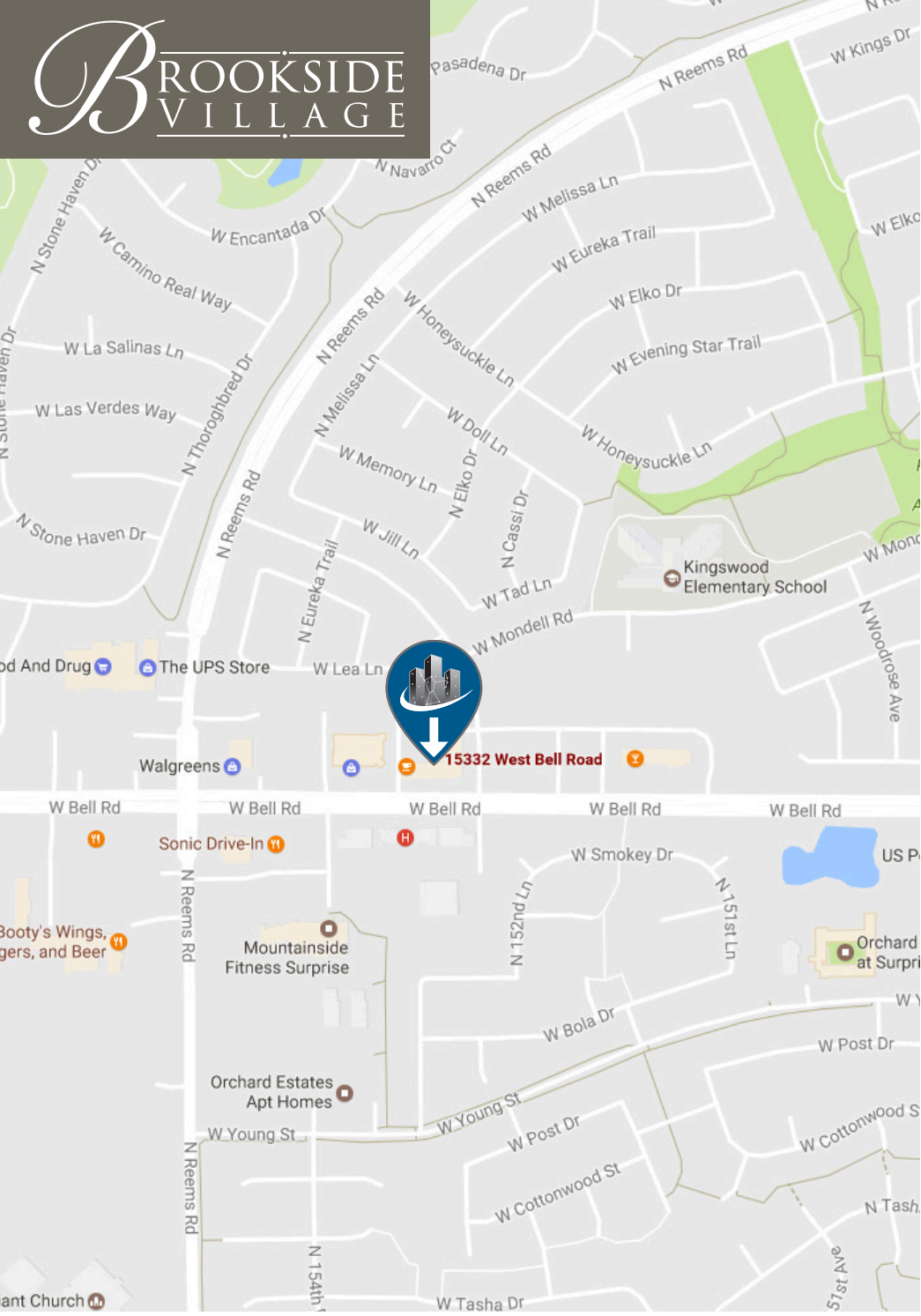


[WATCH THE VIDEO](#)

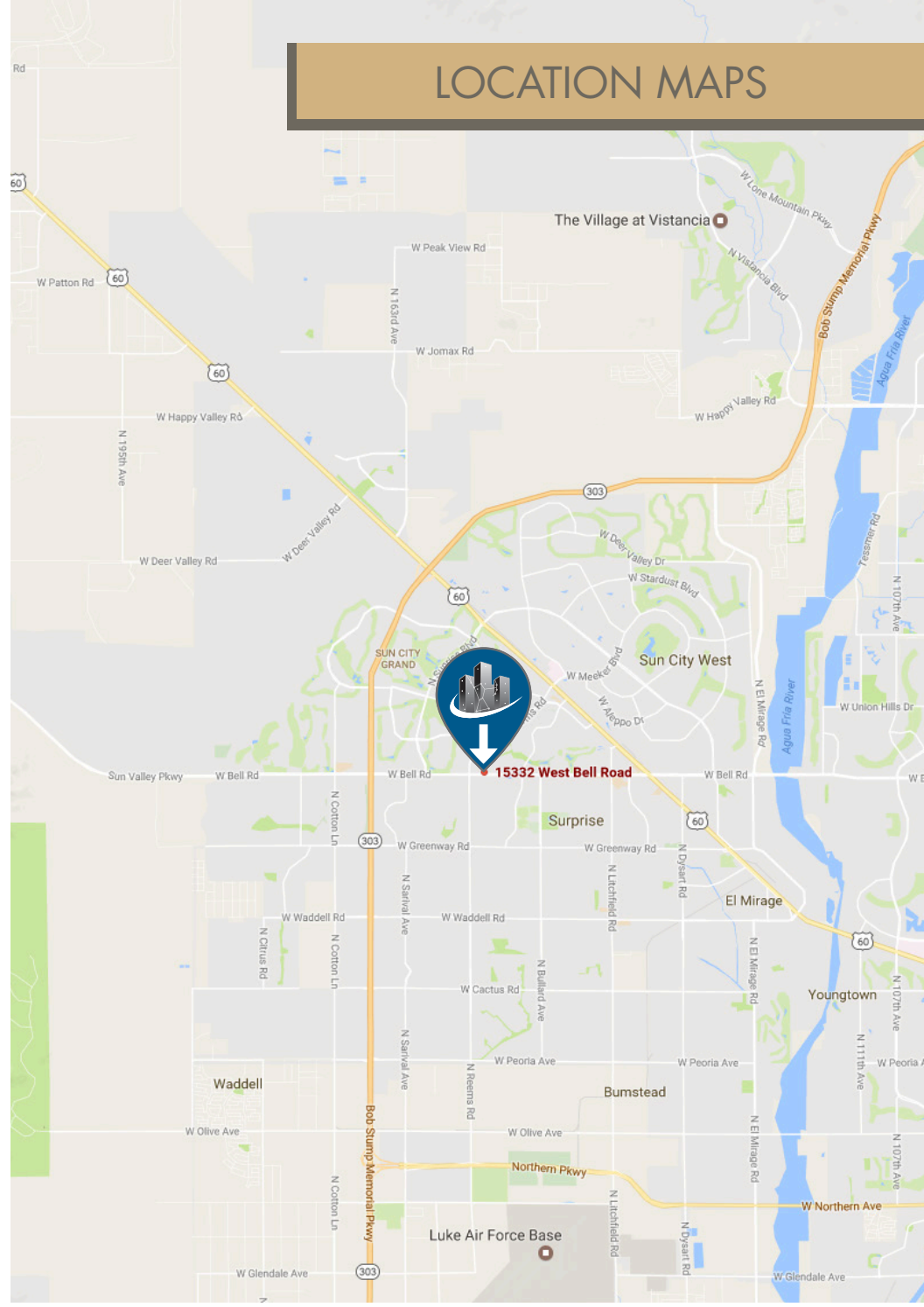




BROOKSIDE VILLAGE



LOCATION MAPS



PARCEL #:
503-60-544

TOTAL TAXES (2016):
\$48,132

TOTAL LAND SIZE:
2.62 Acres



503-60-544

32,204 VPD

Surprise Professional Center

509-12-327A





Unit	Tenant Name	Unit Sqft	Current Lease Term	Annual PSF	Monthly Rent	Annual Rent	Lease Type	CAM Recapture	CAM PSF	Security Deposit	Rent Increase Date	Rent Increase Amount
101	Red Line Grill	6,121	12/01/16 to 02/28/27	\$ 15.00	\$ 7,651.25	\$ 91,815	NNN	\$ 40,061.05	\$ 6.54	\$ 9,983.15	12/01/2017	\$ 7,880.78
											12/01/2018	\$ 8,117.21
											12/01/2019	\$ 8,360.73
											12/01/2020	\$ 8,611.55
											12/01/2021	\$ 8,869.90
											12/01/2022	\$ 9,135.99
											12/01/2023	\$ 9,410.07
											12/01/2024	\$ 9,692.37
											12/01/2025	\$ 9,983.15
			Notes: Three, 5-Year Options at Fair Market Value. 15% Administration Fee									
112	Two Knuckles Mixed Martial Arts	5,180	07/01/17 to 06/30/24	\$ 14.10	\$ 6,086.50	\$ 73,038	NNN	\$ 33,902.35	\$ 6.54	\$ 8,029.00	07/01/2018	\$ 6,086.50
											07/01/2019	\$ 6,518.17
											07/01/2020	\$ 6,713.71
											07/01/2021	\$ 6,915.12
											07/01/2022	\$ 7,122.58
											07/01/2023	\$ 7,336.25
			Notes: 6 Months of Free Rent and 6 Months at \$12.10. Seller to Credit Difference from \$14.10 psf NNN at Close of Escrow. 15% Administration Fee. Two, 5-Year Options at Fair Market Value. Personal Guaranty. True Suite Size is 5,483 Square Feet									
118	FASTSIGNS	1,400	01/01/17 to 12/31/21	\$ 17.50	\$ 2,041.67	\$ 24,500	NNN	\$ 9,162.80	\$ 6.54	\$ 2,800.00	01/01/2018	\$ 2,102.92
											01/01/2019	\$ 2,166.00
											01/01/2020	\$ 2,230.98
											01/01/2021	\$ 2,297.91
			Notes: One, 5-Year Option with 3% Annual Increases. 15% Administration Fee with 5% CAP over increases									
106	Botanicals Salon & Spa	1,781	06/30/06 to 12/31/17	\$ 15.00	\$ 2,226.25	\$ 26,715	NNN	\$ 11,674.48	\$ 6.56	\$ 4,823.54	04/01/2017	\$ 1,781.00
											10/01/2017	\$ 2,523.08
			Notes: No Options Remain. Personal Guaranty									



Unit	Tenant Name	Unit Sqft	Current Lease Term	Annual PSF	Monthly Rent	Annual Rent	Lease Type	CAM Recapture	CAM PSF	Security Deposit	Rent Increase Date	Amount
107	Treasured Cutz 4 Kidz	1,440	01/01/12 to 12/31/22	\$ 17.50	\$ 2,200.00	\$ 26,400	NNN	\$ 720.00	\$ 0.50	\$ 2,000.00	01/01/2018	\$ 2,266.00
											01/01/2019	\$ 2,333.98
											01/01/2020	\$ 2,404.00
											01/01/2021	\$ 2,476.12
											01/01/2022	\$ 2,550.40
	Notes: Personal Guaranty.											
108	ZIKWID Electronic Cigarettes	1,209	05/01/14 to 04/30/19	\$ 15.18	\$ 1,529.81	\$ 18,358	NNN	\$ 7,925.23	\$ 6.56	\$ 1,500.00	05/01/2018	\$ 1,575.70
	Notes: One, 5-Year Option with 3% Annual Increases											
109	Domino's Pizza	1,213	09/26/06 to 09/30/21	\$ 26.00	\$ 2,628.17	\$ 31,538	NNN	\$ 7,951.23	\$ 6.56	\$ -	10/01/2017	\$ 2,680.73
											10/01/2018	\$ 2,734.34
											10/01/2019	\$ 2,789.03
											10/01/2020	\$ 2,844.81
	Notes: Two, 5-Year Options with 5% increase in 1st year of Option Period with 2% annual increases thereafter											
110	V. Nam Pho Vietnamese Cuisine	1,456	01/01/16 to 12/31/20	\$ 17.00	\$ 2,062.67	\$ 24,752	NNN	\$ 9,544.10	\$ 6.56	\$ 4,326.61	01/01/2019	\$ 2,114.23
											01/01/2020	\$ 2,642.79
	Notes: One, 5-Year Option at Fair Market Value. Personal Guaranty. *5 Year Renewal Pending											
135	Starbucks	1,527	09/15/06 to 09/30/21	\$ 32.40	\$ 4,122.90	\$ 49,475	NNN	\$ 9,563.89	\$ 6.26	\$ -		
	Notes: Three, 5-Year Options Remain with 10% Increases per Option Period. Corporate Guaranty 6% CAP over Increase; 10% Administration Fee											
	Remainder Space (currently unleaseable)	303										
	Notes: Square Footage Miscalculation in Lease - Part of Two Knuckles Space (Suite 112)											
Totals/Averages		21,630		\$ 16.95	\$ 30,549.21	\$ 366,591		\$ 130,505	\$ 6.03	\$ 33,462		
	Occupancy	100%										
	Vacancy	0%										



Tenant Name	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Red Line Grill	\$ 7,651	\$ 7,651	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 7,881	\$ 94,110
Two Knuckles Mixed Martial Arts	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 73,038
FASTSIGNS	\$ 2,042	\$ 2,042	\$ 2,042	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 2,103	\$ 25,051
Botanicals Salon & Spa	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 2,523	\$ 30,277
Treasured Cutz 4 Kidz	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 2,266	\$ 26,994
ZIKWID Electronic Cigarettes	\$ 1,530	\$ 1,530	\$ 1,530	\$ 1,530	\$ 1,530	\$ 1,530	\$ 1,530	\$ 1,576	\$ 1,576	\$ 1,576	\$ 1,576	\$ 1,576	\$ 18,587
Domino's Pizza	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 2,681	\$ 32,169
V. Nam Pho Vietnamese Cuisine	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 2,063	\$ 24,752
Starbucks	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 4,123	\$ 49,475
Totals	\$ 30,899	\$ 30,899	\$ 31,128	\$ 31,255	\$ 31,255	\$ 31,255	\$ 31,255	\$ 31,301	\$ 31,301	\$ 31,301	\$ 31,301	\$ 31,301	\$ 374,453



INCOME/EXPENSES	October 2017 Year Forward	
Scheduled Rental Revenue	\$	374,453
CAM Recapture	\$	130,505
Scheduled Gross Income	\$	504,958
Vacancy Factor (5%):	\$	(25,248)
Scheduled Gross Income	\$	479,710
Water	\$	19,080
Electric	\$	13,260
Trash Removal	\$	6,720
Property Insurance	\$	5,502
Property Taxes	\$	48,132
Janitorial Common Area	\$	3,828
Window Cleaning	\$	3,060
Landscape Maintenance	\$	8,280
Pest Control	\$	1,020
General R&M	\$	12,966
Admin	\$	1,440
Management Fee	\$	18,497
Total Operating Expenses (\$6.56 psf)	\$	(141,785)
Net Operating Income	\$	337,925
Less Debt Service	\$	(240,684)
Return on Equity	\$	97,241
Plus Principal Paydown	\$	62,558
Total Return	\$	159,799

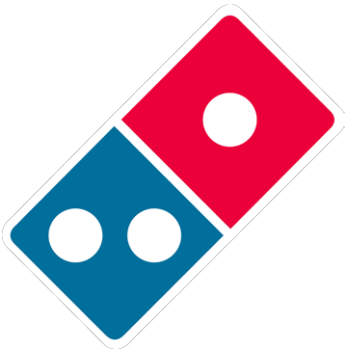
PROPOSED LOAN TERMS:	Non-Recourse Financing	
Loan To Value:	75%	
Interest Rate:	4.57%	
Term:	30 Year Amortization, Due in 10 Years	
INVESTMENT OVERVIEW:	October 2017 Forward	
List Price of \$5,235,000	(\$242.02 psf)	Actual Cap Rate of 6.5%
Downpayment of \$1,308,750	Cash on Cash of 7.4%	
Loan Amount of \$3,926,250	Total Return of 12.2%	



STARBUCKS COFFEE

Starbucks opened its first store in 1971, and now has more than 24,000 retail stores in 70 countries. Starbucks mission is to inspire and nurture the human spirit - one person, one cup and one neighborhood at a time. Starbucks has always believed in serving the best coffee possible, offering more than 30 blends and single-origin premium coffees, hand-crafted beverages, merchandise and fresh food.

www.starbucks.com



DOMINO'S PIZZA

Founded in 1960, Domino's is the recognized world leader in pizza delivery, operating a network of company-owned and franchise-owned stores in the United States and internationally. Domino's operates more than 12,600 pizza restaurants in 80 countries and delivers more than one million pizzas each day. Domino's offers great pizzas, pasta, sandwiches, desserts and drinks.

www.dominos.com



FASTSIGNS

At FASTSIGNS, their highly skilled team of marketing and graphic design experts have the experience, vision and insight to create, manage and implement solutions for any business. FASTSIGNS has a range of products to offer, including signs & graphics, interior decor, exhibits & displays, promotional products, printing, and mailing. With over 650 locations worldwide, FASTSIGNS uses the latest computer-aided sign-making systems and techniques to design and create high-impact signs.

www.fastsigns.com





TREASURED CUTZ 4 KIDZ

Treasured Cutz 4 Kidz is a fun-filled environment for kids to go get haircuts. The staff there understand how scary haircuts can be for the child, so they try to make it as comfortable as possible with movies, video games, and a play area with a fish tank and TV. Walk-ins are welcome and service is never refused, regardless of age.

www.treasuredcutz.com



2 KNUCKLE SPORTS MIXED MARTIAL ARTS

2 Knuckle Sports MMA Academy is a community of committed and positive martial arts instructors and students who are striving to improve their physical, mental and social aspects of their lives. At 2 Knuckle Sports, the art that's practiced is called Nikidokai, which is based on the philosophy of growth and family.

www.2knucklesports.com



ZIKWID ELECTRONIC CIGARETTES

Established in 2011, Zikwid provides the absolute best in electronic cigarette devices and the highest quality of e-liquid at an affordable price. Their goal is to help people quit smoking. Zikwid provides their customers with the knowledge to effectively use their device, all while producing the best customer service experience possible.

www.zikwid.com





BOTANICALS SALON & SPA

Established in 2006, Botanicals Salon and Spa is a traditionally inspired AVEDA concept salon where every client is offered high-quality services in a relaxed, stylish, and inviting environment. Their philosophy has always been to make their guests not only feel beautiful on the outside, but to renew their beauty from the inside out.

www.botanicalssalonandspa.com



RED LINE GRILL

From the all American muscle to the European exotic, Red Line Grill is an automobiled-themed grill that serves a breakfast, lunch, and dinner American cuisine.

WEBSITE UNAVAILABLE



V. NAM PHO VIETNAMESE CUISINE

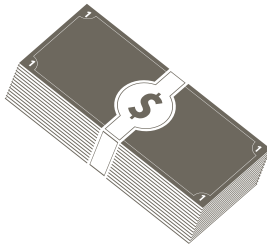
V.Nam Pho is an authentic Vietnamese Cuisine that offers a select range of delicious traditional Vietnamese pho, vermicelli rice noodle bowls, rice dishes paired with barbecue pork or beef, and egg rolls. V.Nam Pho has fast, courteous service and food at a good price point.

www.vnampho.com





POPULATION
82,866



AVERAGE HOUSEHOLD
INCOME
\$66,246



MEDIAN AGE
44.5
YEARS OLD



AVERAGE HOME VALUE
\$301,569



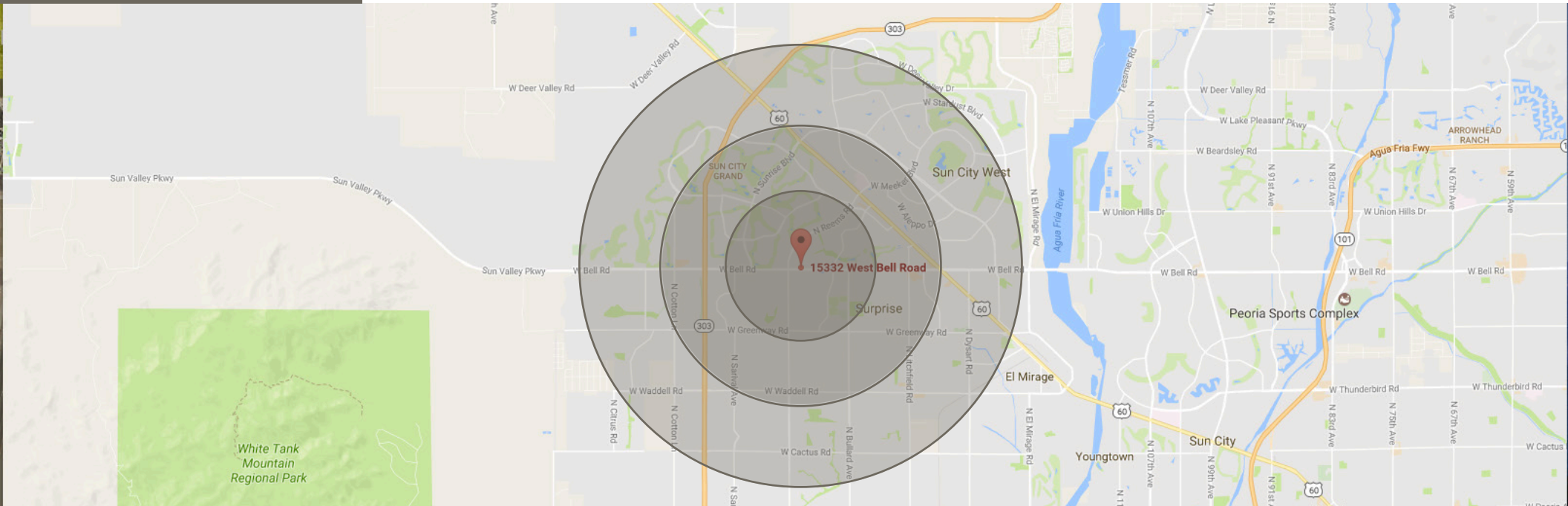
SURPRISE, ARIZONA

Located about 45 minutes from downtown Phoenix, Surprise is where you can connect all aspects of your life- family, work and recreation. This charming community is surrounded by mountain park lands, a regional lake and pristine, open Sonoran desert. The neighborhoods are clean, distinctive and unique, no wonder why nine out of 10 residents surveyed recommend Surprise as a place to live and start a business!

Our city of over 120,000 people was just one square mile of farmland back in 1938 when Flora Mae Statler founded it. So why did she call it Surprise? According to Statler's daughter Elizabeth Wusich Stoff, her mother once commented "she would be surprised if the town ever amounted to much." With the town's success, she would indeed be surprised and proud!

(Demographic Numbers Based on 3 Mile Radius)





	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	9,575	82,866	161,215
POPULATION DENSITY	3,038	2,931	2,053
MEDIAN AGE	38.9	44.5	44.4
MEDIAN AGE (MALE)	38.4	44.3	44.5
MEDIAN AGE (FEMALE)	39.3	44.8	44.3
TOTAL HOUSEHOLDS	3,746	33,946	65,393
# OF PERSONS PER HOUSEHOLD	2.6	2.4	2.5
AVERAGE HOUSEHOLD INCOME	\$67,252	\$66,246	\$65,444
AVERAGE HOME VALUE	\$323,284	\$301,569	\$276,579



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ORION Investment Real Estate in compliance with all applicable fair housing and equal opportunity laws.



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