

# FOOD MART & FUEL SINCLAIR BRANDED GAS STATION & C-STORE

4644 N 12TH ST | PHOENIX, AZ 85014

±3,332 SF SINGLE TENANT NET LEASED INVESTMENT | PRICE: \$735,000 | CAP RATE: 7.76%



## EXCLUSIVE CONTACT:

Ron Schooler  
D 480.522.2770  
M 602.469.3750  
rschooler@cpiaz.com

## NOTE

DO NOT DISTURB TENANTS. ALL TOURS MUST BE  
SCHEDULED WITH RON SCHOOLER



TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301  
SCOTTSDALE: 8777 N. Gainey Center Dr., Suite 245, Scottsdale, AZ 85258 | www.cpiaz.com

# Food Mart & Fuel

4644 N 12th St | Phoenix, AZ 85014



Project Summary



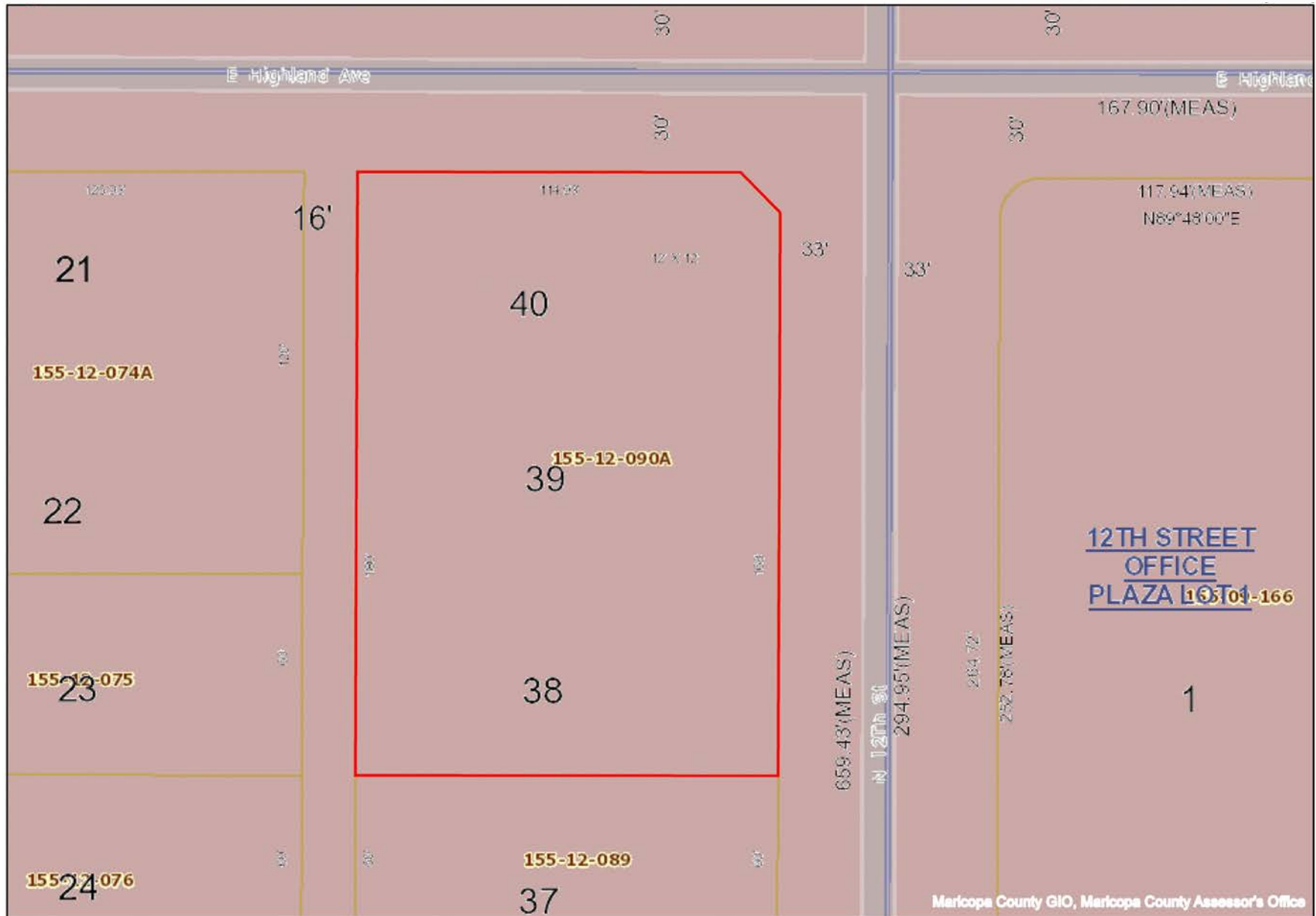
## The Offering

Commercial Properties Inc. is pleased to present the opportunity to acquire the Dino Food Mart & Fuel (the Property) on a NNN lease, a ±3,332 square-foot gas station and convenience store (c-store) in Phoenix, Arizona. This single-story building is located on ±0.053 net acres on the hard (SWC) corner of Highland Blvd (127' Frontage) and 12th street (180' Frontage) in the Uptown submarket, which boasts strong income in the area (±\$83,610 within 3 miles) with good traffic counts of ±14,490 VPD. Existing population as of 2020 of 172,874 within a 3-mile radius with an estimated 8.44% growth factor to 187,468 by 2025.

Property Name	Dino Food Mart & Fuel
Address	4644 N 12th St   Phoenix, AZ 85014
Tenant	PVM Enterprises, LLC
APN	155-12-090A
Total Building Area	±3,332 SF Food Mart
Land Area	±0.523 Acres (±22,775 SF)
Year Built	1989
Zoning	C-2, City of Phoenix
2020 Traffic Counts	North/South: ±10,764 VPD East/West: ±3,706 VPD ±14,490 Cars Total
Site	The Site consists of a ±3,332 SF, C-2 Zoned, C-store, 2 Sinclair fuel pumps (gas & diesel) and a reported Series 10 liquor license (beer and wine only).
Solar Panels	The C-Store and adjacent vacant land have ±168 Roof (36) and Canopy (132) Solar Mounted Panels (see Page 7 for Analysis)
HVAC	The C-Store has ±4 Individual HVAC Units
Parking	16 Spaces   4.8/1,000 Parking Ratio 4 Points of ingress/egress
Construction	Masonry & Stucco
Sale Price	\$735,000
Est. NOI / CAP Rate	\$57,082 / 7.76%

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Maricopa County GIO, Maricopa County Assessor's Office

10/12/2020 2:37:36 PM

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Offering Highlights



WITHIN A DENSE,  
INFILL PHOENIX  
TRADE AREA



ON THE HARD CORNER  
OF SWC OF  
HIGHLAND & 12TH ST



LOW RENT PSF  
COMPARED TO COMPETING  
USERS IN THIS CATEGORY



**3 YEARS REMAINING ON AN  
ORIGINAL 10 YEAR TERM W/  
TWO (2) FIVE-YEAR OPTIONS**



**\$100 OR APPROXIMATELY 2% ANNUAL RENT INCREASES EVERY YEAR**  
THROUGHOUT THE INITIAL TERM OF THE LEASE AND FIRST 5-YEAR OPTION  
SECOND OPTION AT MARKET RENT, TO BE NEGOTIATED

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Financial & Lease Summary



## FINANCIAL SUMMARY

PRICE	<b>\$735,000</b>
CAP RATE	<b>7.76%</b>
NOI / ANNUALLY	<b>\$57,082 (09/2020 through 08/2021)</b>
FINANCING	<b>Free &amp; Clear</b>

## LEASE SUMMARY

TENANT	<b>Dino Food Mart &amp; Fuel</b>
LEASE GUARANTOR	<b>PVM Enterprises, LLC</b>
LEASE TYPE	<b>NN Lease</b> Tenant pays all property expenses, except property insurance which is currently \$418.00 annually.
NOI / ANNUALLY	<b>±\$57,082</b>
RENT PER SF	<b>\$17.28 / NN</b>
TENANT RESPONSIBILITY	<b>Tenant shall keep and maintain the premises and premises' improvements, including maintenance/repair of HVAC, plumbing and electrical systems.</b>
LANDLORD RESPONSIBILITY	<b>Property Insurance Only - \$418.00 Annually</b>
INITIAL LEASE COMMENCEMENT	<b>8/1/2013</b>
LEASE EXPIRATION	<b>7/31/2023</b>
ORIGINAL LEASE TERM	<b>10 Years</b>
REMAINING TERM	<b>Approx. 3 Years</b>
LEASE OPTIONS	<b>Two 5-Year Options to Renew of which the first 5-years (8/1/23 - 7/30/28) is at a set rate of \$18.36/SF/NNN and the second 5 years (8/1/28 - 7/30/33) is to be negotiated at market conditions. Both options must be exercised not less than 12-months prior to expiration of current term.</b>
RENTAL INCREASES	<b>\$100 per Annum or Approx. 2% Annually</b>

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Lease Income & Expense Responsibilities

LEASE INCOME & EXPENSE RESPONSIBILITIES		
PROPERTY INCOME	\$57,500.00	\$4,791.67 /month
PROPERTY EXPENSES		
PROPERTY INSURANCE	\$418.00	Paid by Landlord
LIABILITY CONTENTS AND INSURANCE	\$0.00	Paid by Tenant
INSURANCE ON SOLAR PANEL (INCL. IN PROP INS. ABOVE)	\$0.00	Paid by Tenant
LANDSCAPE	\$0.00	Paid by Tenant
WATER/SEWER/TRASH	\$0.00	Paid by Tenant
PROPERTY MANAGEMENT	\$0.00	Self-Managed
EXTERIOR/INTERIOR GENERAL MAINTENANCE	\$0.00	Paid by Tenant
ROOF	\$0.00	Paid by Tenant
PARKIING LOT	\$0.00	Paid by Tenant
HVAC UNITS	\$0.00	Paid by Tenant
APS ELECTRIC BILL	\$0.00	Paid by Tenant
SOLAR ARRAY - SEE PAGE 7 ANALYSIS	\$0.00	Paid by Tenant
ESTIMATED NOI 09/2020 THROUGH 08/2021	\$57,082.00	



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Solar Array Analysis

## Solar Array 9 Month Comparative Analysis 01/01/2011 - 09/30/2011 versus 01/01/2020 - 09/30/2020

### APS Bills Before and After Solar Panel Installation

**INTENT:**

To minimize, as much as practical, the cost associated with APS as the electric provider.

**TERM:**

25 Years (300 Months)

**COMMENCEMENT:**

Approximately 11/2012 (to be verified)

**EXPIRATION:**

Approximately 2037

**SYSTEM SIZE:**

168 solar panels forecasted to generate 84,123 KWH annually

**PAYMENT/CONSIDERATION:**

\$661.98 monthly plus 3% annual increases, approximate payment as of 10/2020 is \$780.57. The total lease consideration over the 25-year term is \$267,233 of which approximately \$69,000 has been paid through the first 8 years of the 25-year term.

**RESPONSIBILITY:**

Payment made by Tenant

**INSURANCE:**

Responsibility of Tenant and/or Owner

**MAINTENANCE/REPAIRS:**

Solar Company - Folium Energy Development (FED)

**ASSIGNMENT AT SALE OF PROPERTY:**

30-day notice and approval of FED to the Assignment

**EQUIPMENT AT TERMINATION:**

FED, at its sole cost, shall retain and remove the solar array/equipment or sell to owner at a price to be negotiated.

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		
DATES	APS BILLS PRIOR TO SOLAR ARRAY	DATES	APS BILLS AFTER SOLAR ARRAY	SAVINGS	SOLAR ARRAY MO. PMT.	(+/-)
01/01/11	\$1,308.89	01/08/20	\$670.21	+\$638.68	\$780.57	-\$141.89
02/01/11	\$1,168.33	02/07/20	\$558.90	+\$609.43	\$780.57	-\$171.14
03/01/11	\$1,250.27	03/07/20	\$466.19	+\$784.08	\$780.57	+\$3.51
04/01/11	\$1,332.15	04/07/20	\$367.79	+\$964.36	\$780.57	+\$183.79
05/01/11	\$1,973.36	05/06/20	\$512.13	+\$1,461.23	\$780.57	+\$680.66
06/01/11	\$2,115.50	06/05/20	\$783.93	+\$1,331.57	\$780.57	+\$551.00
07/01/11	\$2,420.23	07/07/20	\$941.20	+\$1,479.03	\$780.57	+\$698.46
08/01/11	\$2,266.69	08/21/20	\$1,351.73	+\$914.96	\$780.57	+\$134.39
09/01/11	\$2,147.29	09/22/20	\$1,315.93	+\$831.36	\$780.57	+\$50.79
	\$15,982.71		\$6,968.01	+\$9,014.70	-\$7,025.13	\$1,989.57
	AVERAGE 9-MONTH PAYMENT		\$1,775.85	\$774.22		
	AVERAGE SAVING PRE SOLAR PAYMENT			\$1,001.66		
	AVERAGE SOLAR PAYMENT				\$780.57	
	SAVINGS PER MONTH					\$221.06

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Location



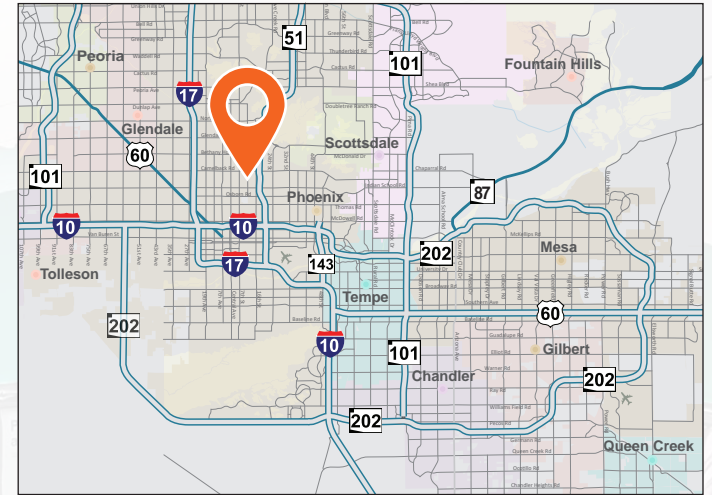
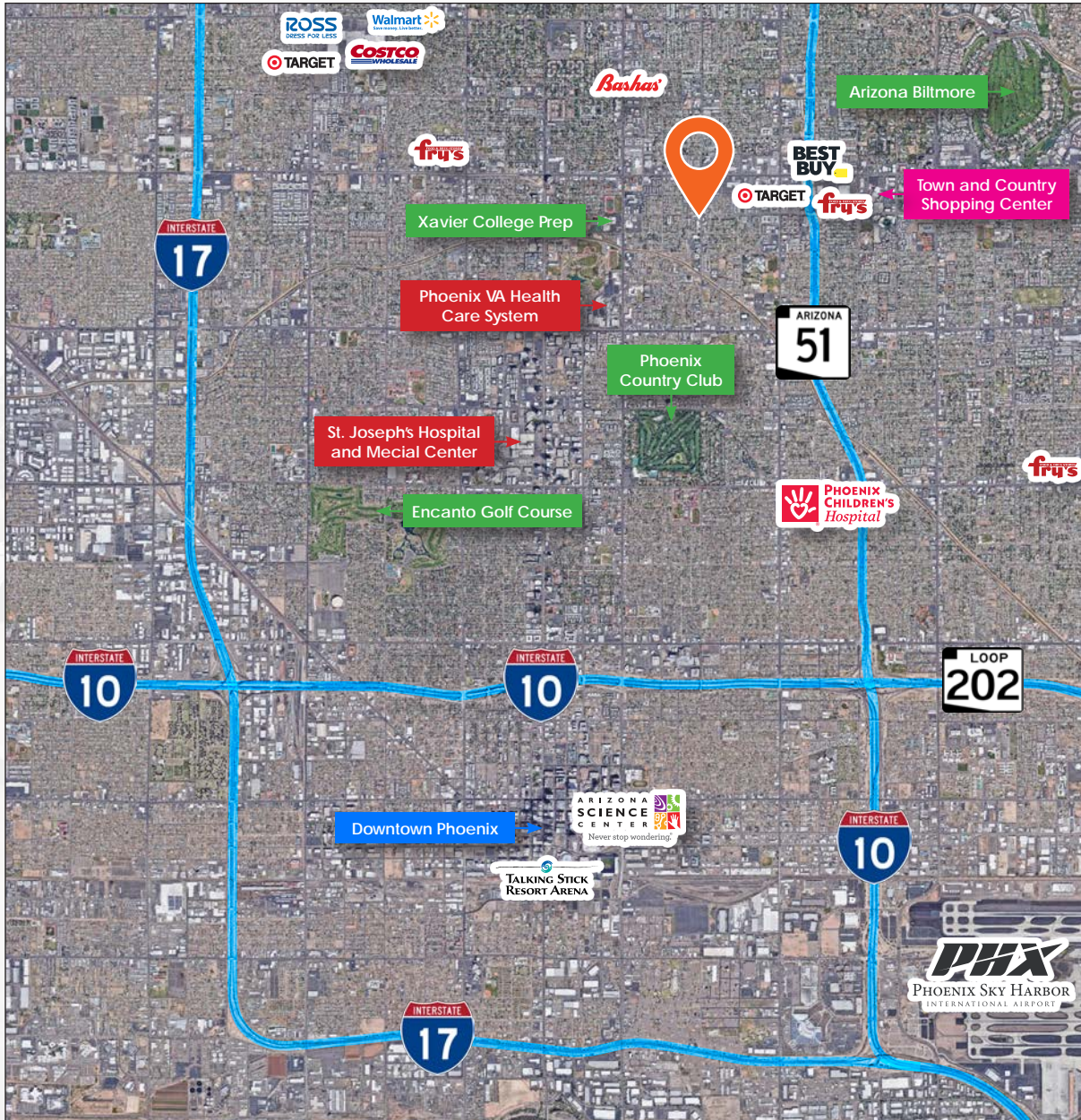


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## AREA OVERVIEW

### UPTOWN PHOENIX

Dino Fuel & Food is located in the well-established infill submarket of Uptown Phoenix.

Uptown Phoenix has become an important district connecting the north end of the city hub. The Uptown district has about 2.6 million square feet of existing office space in close proximity to downtown, with approximately 400,000 square feet of Class A space.

Uptown Phoenix centers at the light rail-fueled resurgence around Central Avenue and Camelback Road, where eateries, shopping, office space and residential areas are once again at a premium.

The Uptown district employs approximately 7,000 employees with a median age of 38.9. The most employed occupations are Clerical & Admin, Healthcare & Education, Service, and Management. 73% of the estimated population in Uptown have Some College education or above.

Projected growth for this area will result in close to 500 new residents (about 3.7% increase) just around the light rail stations by 2020, providing a continually expanding labor pool.

## 5-MILE DEMOS



**409,308**

POPULATION



**160,985**

HOUSEHOLDS



**34.5**

MEDIAN AGE



**\$50,133**

AVERAGE HH INCOME

**EXCLUSIVE CONTACT:**

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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 price change, prior sale, lease, or withdrawal from the market without prior notice. Effective: 11/09/20

