

# CITRUS POINT

11321 • 11323 • 11325 • 11327 W BELL ROAD | SURPRISE AZ  
MULTI-TENANT / MULTI-BUILDING OFFICE INVESTMENT  
**CAP 9.34%** Proforma / **CAP 8.09%** Actual



## EXCLUSIVE CONTACTS:

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**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. CFPAC 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

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

### SALE PRICE

**\$3,900,000**

\*Included One Year Rent Guaranty

### TOTAL SQ FT

**±27,110**

### IN-PLACE CAP RATE

**8.09%**

### PRICE PER SQ FT

**\$143.00**

### CURRENT OCCUPANCY

**81.29%**

### PROFORMA CAP RATE

**9.34% (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 10 21 19

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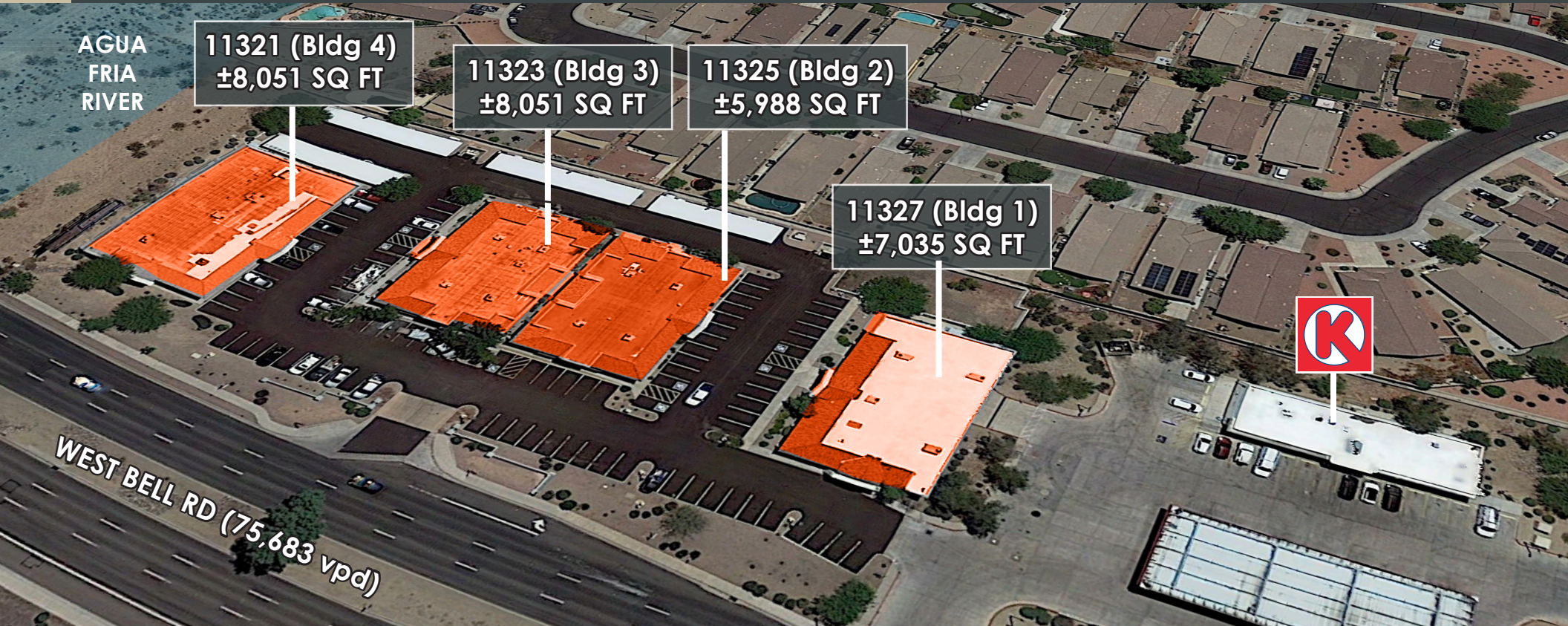
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## Property Demographics

| 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

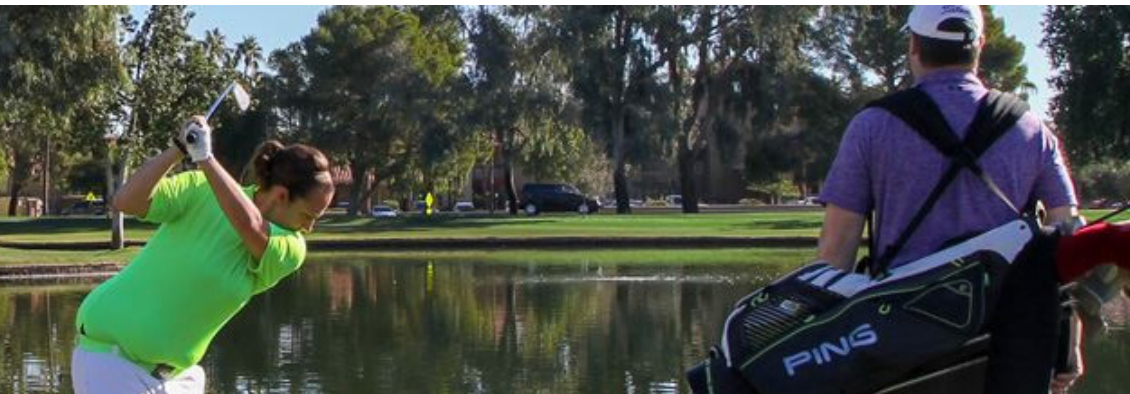
| Expenses                    | Annual              | Monthly            | PSF           |
|-----------------------------|---------------------|--------------------|---------------|
| 2018 Property Tax           |                     |                    |               |
| 200-57-934A 9               | \$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         | \$1,311.83         | \$0.58        |
| Insurance Est.              | \$5,665.00          | \$472.08           | \$0.21        |
| <b>Total</b>                | <b>\$148,507.39</b> | <b>\$12,375.62</b> | <b>\$5.48</b> |

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

|                         |                |
|-------------------------|----------------|
| Gross Annual Income     | \$419,389.62   |
| Elec. Reimburse. Attra  | \$11,552.89    |
| CAM Reimburse. Child.   | \$23,371.20    |
| Elec. Reimburse. Child. | \$9,738.00     |
| Total Expenses          | \$150,073.39   |
| Net Annual Income       | \$333,166.91   |
| Vacancy                 | 18.71%         |
| Capitalization Rate     | 8.54%          |
| Sales Price             | \$3,900,000.00 |
| Price/SF:               | \$143.00       |

### Pro-Forma at 95% Occupied Lease Valuation:

|                     |                |
|---------------------|----------------|
| Gross Annual Income | \$544,399.13   |
| Total Expenses      | \$180,215.00   |
| Reimbursements      | \$44,662.09    |
| Net Annual Income   | \$364,184.13   |
| Vacancy             | 5.00%          |
| Capitalization Rate | 9.34%          |
| Sales Price         | \$3,900,000.00 |
| Price/SF            | \$143.00       |



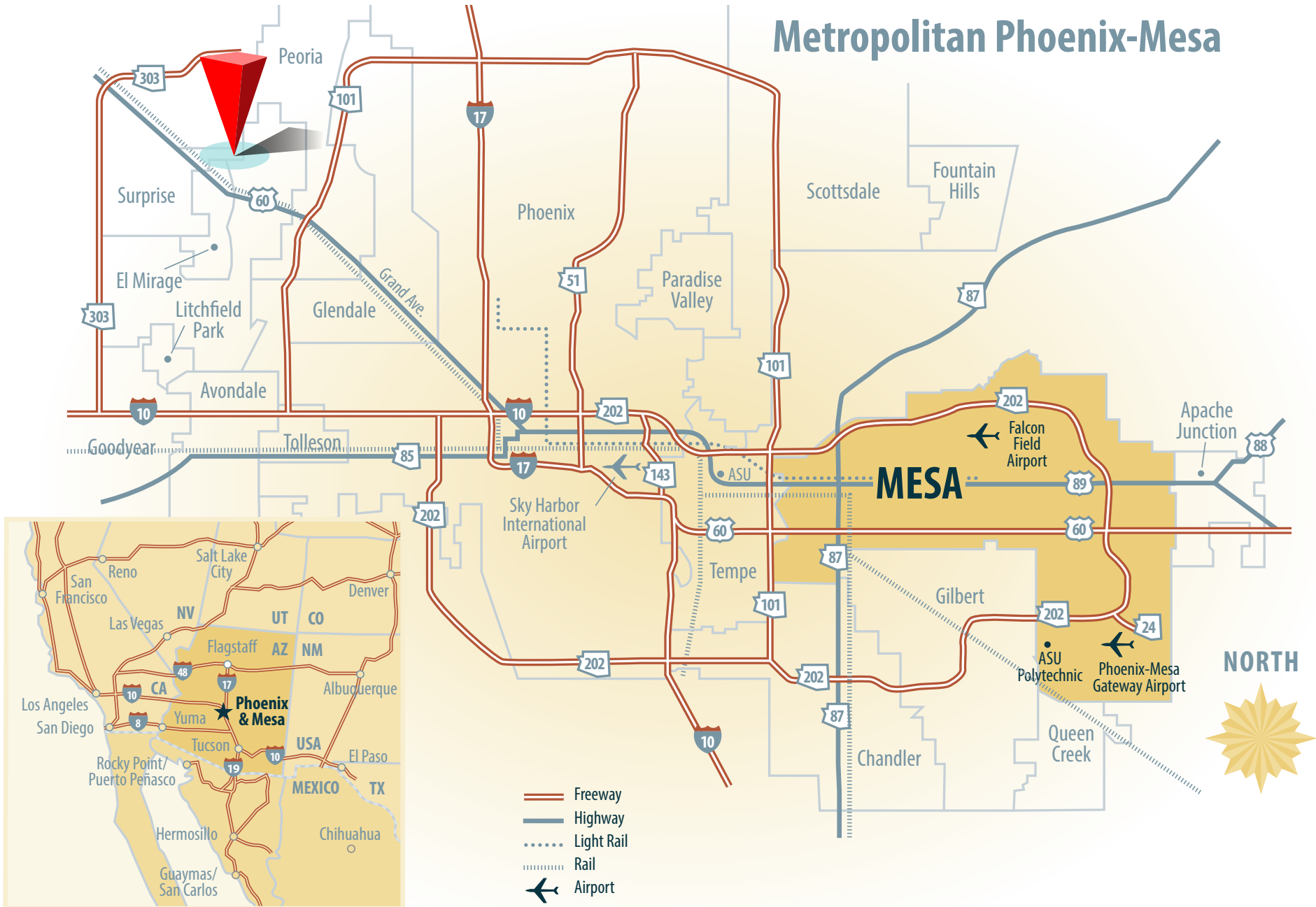
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## Metropolitan Phoenix-Mesa



## 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