



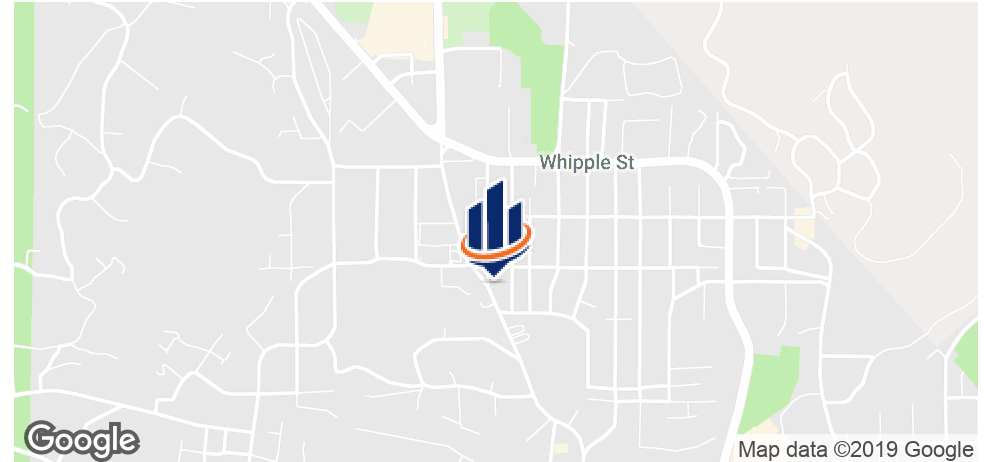
RESTAURANT & OFFICE PROPERTY

623 MILLER VALLEY ROAD
PRESCOTT, AZ 86301

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Property Summary



OFFERING SUMMARY

Sale Price:	\$380,000
2018 Cap Rate:	7.92%
2018 NOI:	\$30,084
Lot Size:	0.26 Acres
Year Built:	1969 Restaurant & 1978 Office Suites
Total Building Size:	2,738 SF
Zoning:	[BG] Business General
Market:	Prescott
Price / SF:	\$138.79

PROPERTY OVERVIEW

This pride of ownership 3 tenant property includes 1 restaurant (1,066 sq ft) and 2 office suites (1,672 sq ft). The building has frontage on Miller Valley Rd with 19 customer parking spots on the side and back of the building. This real estate investment sale does NOT include any of the tenant businesses.

PROPERTY HIGHLIGHTS

- 100% Occupancy
- Solid Commercial Area
- Daily Traffic Count Approx 23,000 Vehicles
- 19 Space Asphalt Parking Lot Resurfaced in Spring 2017
- Excellent Opportunity for Investor or Owner/User Collecting Rent from Other Tenant Suites
- 1 Tenant NNN / 2 Office Tenants on Gross Leases

Additional Photos



Financial Summary

INVESTMENT OVERVIEW

2018 ACUAL

Price	\$380,000
Price per SF	\$138.79
CAP Rate	7.9%
Cash-on-Cash Return [yr 1]	15.26 %
Total Return [yr 1]	\$16,504
Debt Coverage Ratio	1.63

OPERATING DATA

2018 ACUAL

Gross Scheduled Income	\$33,432
Other Income	\$3,579
Total Scheduled Income	\$38,585
Vacancy Cost	\$0
Gross Income	\$38,585
Operating Expenses	\$8,501
Net Operating Income	\$30,084
Pre-Tax Cash Flow	\$11,600

FINANCING DATA

2018 ACUAL

Down Payment	\$76,000
Loan Amount	\$304,000
Debt Service	\$18,484
Debt Service Monthly	\$1,540
Principal Reduction [yr 1]	\$4,904

Income & Expenses

INCOME SUMMARY	2018 ACUAL	PER SF
Gross Rent	\$34,091	\$12.45
NNN Charges	\$3,557	\$1.30
Tax Pass Thru	\$937	\$0.34
Gross Income	\$38,585	\$14.09
EXPENSE SUMMARY		
	2018 ACUAL	PER SF
Insurance	\$675	\$0.25
Property Taxes 2018	\$3,243	\$1.18
Landscaping	\$1,705	\$0.62
Repairs & Maintenance	\$1,158	\$0.42
Utilities	\$828	\$0.30
Tax Pass Thru	\$892	\$0.33
Gross Expenses	\$8,501	\$3.10
Net Operating Income	\$30,084	\$10.99

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	LEASE START	MARKET RENT (PER SF)	ANNUAL RENT	SECURITY DEPOSIT	RECOVERY TYPE
BIGA Restaurant	623 - C	1,066	2/1/16	4/30/23	Current	\$1.36	\$16,280	3,500.00	NNN/\$3,579/YR
Art Smason, Art Studio	623 - A	836	4/08/15	3/31/19	Current	\$0.83	\$7,623	\$554.00	N/A
Crystal Partrick, Hair Stylist	623 - B	836	8/1/17	7/31/19	Current	\$0.91	\$8,340	\$950.00	N/A
Totals/Averages		2,738				\$1.03	\$32,243	\$	\$

Location Maps

