

TEMPE PLAZA

722-790 WEST BROADWAY ROAD, TEMPE, ARIZONA



OFFERING MEMORANDUM

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TABLE OF CONTENTS

CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	6
FINANCIAL ANALYSIS	12
DEMOGRAPHICS	17

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A RETAIL INVESTMENT OPPORTUNITY

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PROPERTY INFORMATION

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EXECUTIVE SUMMARY



PROPERTY SUMMARY

Sale Price:	\$1,575,000
Price Per SF:	\$193.18
Cap Rate:	5.90%
Occupancy:	80%
NOI:	\$92,862
Lot Size:	1.1 Acres
Building Size:	8,153 SF
Year Built:	1978
Cross Streets:	Broadway & Roosevelt
Traffic Count:	35,936 VPD

PROPERTY OVERVIEW

Tempe Plaza is an 8,153 square foot multi-tenant Retail Plaza of Broadway Road and Roosevelt, just east of the I-10 Freeway with excellent visibility. The tenants in Tempe Plaza are paying below market rent for a property in Tempe. The center is only a short one mile away from Arizona State University. This is a great infill property with easy to lease spaces. This is a stable retail investment deal in Tempe, Arizona.

PROPERTY HIGHLIGHTS

- 80% Occupied Multi-Tenant Retail
- Low Rents/Value Add
- Excellent Visibility off Broadway Road
- Close to Arizona State University
- Just east of I-10 Freeway

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ADDITIONAL PHOTOS



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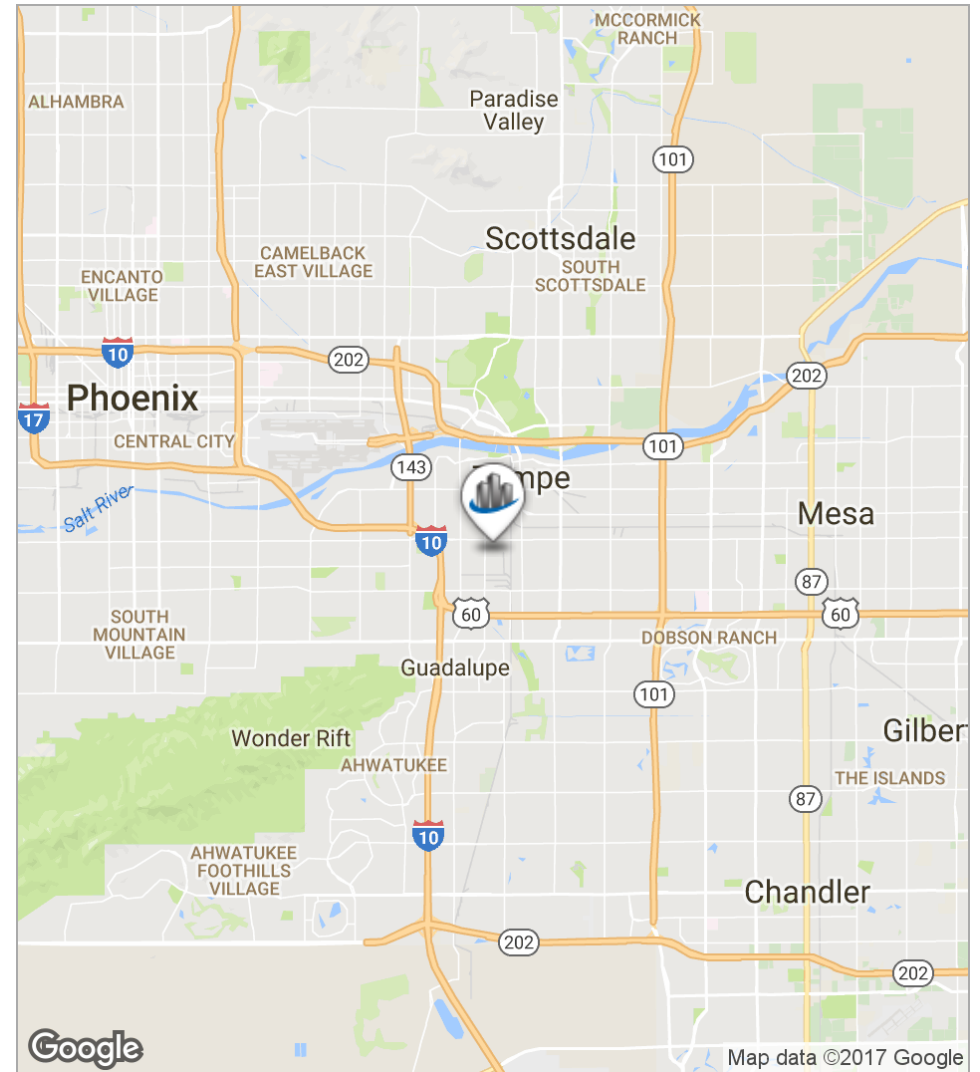
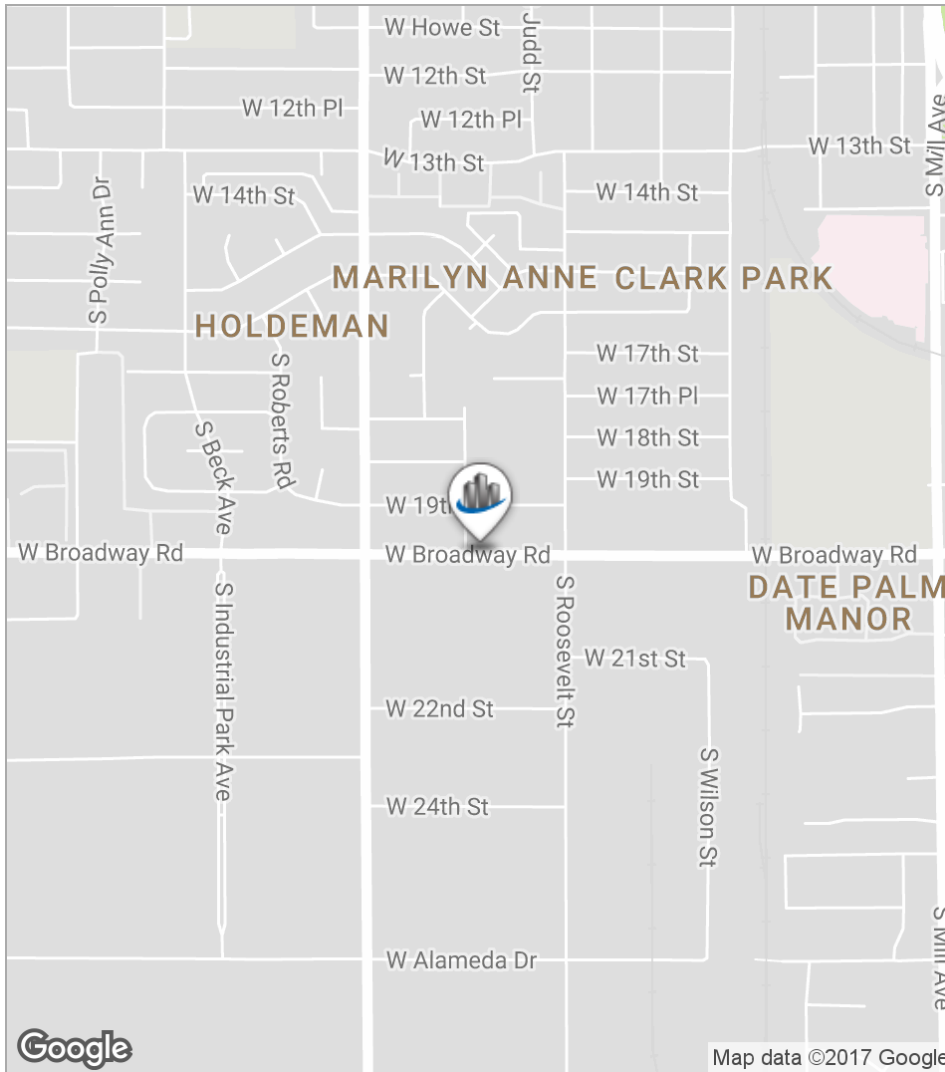
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LOCATION MAPS



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PARCEL MAP



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AERIAL MAP



SUBJECT

Phx Zoo

HAYDEN FERRY LAKESIDE

LOOP 202

TEMPE TOWN LAKE
ON THE RIO SALADO

2.3 Million+ Visitors
100+ Special Events
Annually

ASU
ARIZONA STATE UNIVERSITY
83,000+ NEW ENROLLMENTS

TEMPE CENTER FOR THE ARTS

State Farm
MARINA HEIGHTS
2 Million SF State Farm Headquarters
8,000+ Employees
Final Completion: 2017

PHX
PHOENIX SKY HARBOR INTERNATIONAL AIRPORT

University of Phoenix
UNIVERSITY OF PHOENIX
212,000+ STUDENT BODY

Walmart

LA FITNESS

BIG LOTS **WHOLE FOODS MARKET** **LOWE'S**

60

ARIZONA MILLS
A SIMON CENTER

IMAX THEATRE **NIKE**

Disney **GNC**
LIVE WELL

H&M **Neiman Marcus**

TEMPE DIABLO STADIUM
SPRING TRAINING HOME TO THE LA ANGELS

INTERSTATE 10

ARÉT

KIWANAS PARK



AREA OVERVIEW: TEMPE, AZ



Tempe

Tempe is among Arizona's most educated cities. With more than a dozen colleges, trade schools and universities, about 40 percent of residents over the age of 25 have Bachelor's degrees or better. This lends itself to a creative, smart atmosphere where anything seems possible. People and businesses in Tempe have worked on projects including the Mars Rover, implanted heart defibrillators, solar energy and much more.

With Tempe being located in the center of the Greater Phoenix Metropolitan Area, it's an easy commute to all parts of the metro especially with its great transportation system and light-rail. Tempe is just 10 minutes from Sky Harbor International Airport and not much further from downtown Phoenix. Location is just one reason that Tempe is a workforce importer, with approximately 150,000 people employed in a city of just 161,000 residents.

Tempe is home to many outdoor activities. Tempe Town Lake is a publicly accessible lake that is run by City of Tempe. The lake provides recreation activities to residents and tourists, but also helps protect the surrounding area from flooding. The City of Tempe estimated that 2.7 million people visited the lake in 2013. Papago and South Mountain Parks offer hiking, mountain and road biking, rock climbing, frisbee golf, and equestrian activities. Tempe is also home to the annual Ironman Triathlon, which takes place in late November.

Many of the reasons people visit Tempe are events like P.F. Chang's Rock 'n' Roll Arizona Marathon & 1/2 Marathon, Tempe Marketplace, Arizona Mills, Mill Avenue, and Tempe Town Lake. Downtown Tempe offers more than 175 restaurants, nightclubs and retail shops to cater to city guests. Mill Ave is a famous Arizona bar district here containing several bars and restaurants that cater to the growing university crowd. Along with bars and restaurants are business complexes and university buildings. Several long time bar establishments include Mill Ave Cue Club, Rula Bula Irish Pub, Tavern Bar & Eatery, among others.

CITY HIGHLIGHTS

- **Home to Arizona State University**
- **Houses Several Performance Venues: Gammage Auditorium and the Tempe Center for the Arts**
- **Hosts the Tostitos Fiesta Bowl Block Party, one of the Nation's Largest New Year's Eve Parties**
- **Metro Light Rail Stops in Area provide Easy Connection to Phoenix Sky Harbor International Airport and Downtown Phoenix**

AREA HIGHLIGHTS



Arizona State University

Arizona State University is the largest public research university in the United States, enrolling over 83,000 students this past year. Spread across four campuses, Arizona State University has developed a new model for the American research university, creating an institution that is committed to excellence, access and impact. ASU awards bachelors, masters, and doctoral degrees, and is broadly organized into 16 colleges and schools. Arizona State University provides Tempe with an amazing number of cultural experiences not found anywhere else in Arizona. The campus, the largest in the US by student population, is the lifeblood of Tempe with thousands of students, faculty and staff descending on Tempe daily.



Tempe Town Lake

More than just a city water-side park, Tempe Town Lake is a civic masterpiece of open space and habitat blending seamlessly with lakeside residential and commercial development. Two miles in length and found along the traditional banks of the normally dry Salt River, Tempe Town Lake combines innovative design with the wonders of nature into a vibrant mix of outdoor recreation, arts and culture settings, premier retail shops and fine dining. Completed in the 1990s after two decades of planning, design and engineering challenges, today Tempe Town Lake is the crown jewel of the City of Tempe and provides a destination experience for not only those nearly 1,000,000 people living within ten miles of the Lake, but over 4,000,000 in the Valley of the Sun.



Sun Devil Stadium

Sun Devil Stadium, home to the Pac-10 champion football team since 1958, holds 75,000 people. Sun Devil Stadium was the original home of the annual Tostitos Fiesta Bowl and hosted the 2008 Insight Bowl and the 1996 NFL Super Bowl. The stadium has even been used in a finale episode for the Amazing Race. Constructed between two mountain buttes, the stadium was literally carved from the desert. The stadium has been expanded and renovated four times. A stadium addition in 1992 provided Sun Devil Stadium with a more durable playing surface, improved patron sight lines in the lower seating levels, expanded the sideline area for player safety and improved access for television and print photographers.

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FINANCIAL ANALYSIS

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RENT ROLL

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Tenant	Square Footage	Lease Start Date	Lease End Date	Percent of Project	Rental Rate per Month	Rental Rate per Year	Monthly Rent	Annual Rent	CAM/SF	CAM Total
Oasis Insurance	1,313	2/1/2014	4/30/2019	16.10%	\$0.79	\$9.50	\$1,039.46	\$12,473.52	\$5.00	\$6,565
Vacant	1,649			20.23%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0
Yellow Jacket Comics	828	4/1/2017	3/31/2020	10.16%	\$0.50	\$6.00	\$414.00	\$4,968.00	\$4.98	\$4,123
Barbershop	828	4/1/2017	3/31/2020	10.16%	\$0.75	\$9.00	\$621.00	\$7,452.00	\$4.98	\$4,123
Alltime Wireless	881	4/1/2017	3/31/2022	10.81%	\$0.58	\$7.00	\$513.92	\$6,167.04	\$4.98	\$4,387
Burger Rush	2,654	1/1/2014	12/31/2018	32.55%	\$1.96	\$23.51	\$5,200.00	\$62,400.00	\$6.80	\$18,039
Totals	8,153 SF			79.77%	\$0.96	\$11.46	\$7,788.38	\$93,460.56	\$4.46	\$37,238

RENT PROJECTIONS

Tenant Name	October	November	December	January	February	March	April	May	June	July	August	September	Total
Oasis Insurance	\$ 1,039	\$ 1,039	\$ 1,039	\$ 1,039	\$ 1,039	\$ 1,039	\$ 1,039	\$ 1,149	\$ 1,149	\$ 1,149	\$ 1,094	\$ 1,094	\$ 12,911
Vacant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,168	\$ 1,168	\$ 1,168	\$ 3,504
Yellow Jacket Comics	\$ 414	\$ 414	\$ 414	\$ 414	\$ 414	\$ 414	\$ 449	\$ 449	\$ 449	\$ 449	\$ 449	\$ 414	\$ 5,141
Barbershop	\$ 621	\$ 621	\$ 621	\$ 621	\$ 621	\$ 621	\$ 640	\$ 640	\$ 640	\$ 640	\$ 640	\$ 640	\$ 7,564
Alltime Wireless	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 529	\$ 529	\$ 529	\$ 529	\$ 529	\$ 529	\$ 6,260
Burger Rush *	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 5,200	\$ 62,400
Totals	\$ 7,788	\$ 7,788	\$ 7,788	\$ 7,788	\$ 7,788	\$ 7,788	\$ 7,857	\$ 7,966	\$ 7,966	\$ 9,134	\$ 9,080	\$ 9,045	\$ 97,779

* Burger Rush is on a percentage rent and they pay 6% of their sales over a 6 month period. From 10/1/16 - 3/31/17 was **\$3,257.50**

FINANCIAL ANALYSIS

INCOME/EXPENSE INFORMATION			Actual Occupancy
Base Rent			\$ 97,779
CAM & Insurance Reimbursement			\$ 37,238
Additional Income (Percentage Rent Burger Rush)			\$ 3,258
Total Revenue			\$ 138,275
Less Vacancy (Actual)			<u>Actual</u>
Adjusted Gross Revenue			\$ 138,275
Less Operating Expenses	\$5.57 psf		\$ 45,412
Net Operating Income			\$ 92,862

Pricing Analysis:	Pricing	\$/PSF	Actual Cap Rate
List Price:	\$1,575,000	\$193.18	5.90%



Burger Rush

Welcome to the original Burger Joint where the best burger you've ever had is built. Burger Rush serves 3rd pound burgers 100% pure beef char broiled over a mesquite and apple wood flame. Challenge any burger to beat this amazing taste and great price. Burger Rush starts with only the freshest ingredients and builds it just the way you like. Make sure to make it a combo and try one of the famous shakes to help wash down the best burger and fries in the valley of the sun.

www.burgerrushaz.com

Oasis Insurance

Oasis endeavors to provide customers with Stability, Service, Price, and Comfort. With today's busy, diverse lifestyles you should have choices to meet your insurance needs. Whether it is Auto Insurance, Homeowners Insurance, Renters Insurance, Term Life, Boat Insurance, Motorcycle Insurance, Business, or Mexican Insurance, you can get a free quote from Oasis Insurance and be sure that Oasis is offering you the lowest down payment available. Oasis has dozens of valley locations.

www.oasisinsurance.com



Other Tenants

Alltime Wireless
Yellow Jacket Comics
Barbershop

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DEMOGRAPHICS

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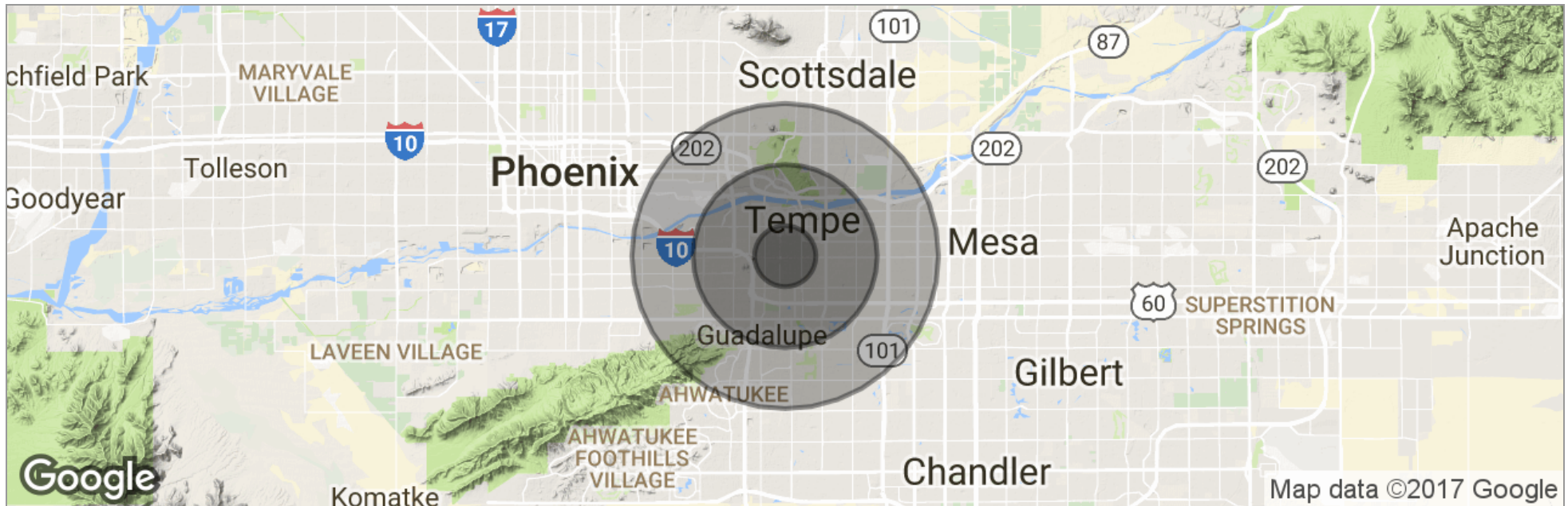
DEMOGRAPHICS REPORT

	1 MILE	3 MILES	5 MILES
Total households	5,027	44,413	109,321
Total persons per hh	2.7	2.7	2.5
Average hh income	\$58,030	\$51,352	\$57,349
Average house value	\$241,026	\$249,591	\$249,713
	1 MILE	3 MILES	5 MILES
Total population	13,728	120,223	277,487
Median age	28.7	26.7	30.4
Median age (male)	28.3	26.6	29.8
Median age (female)	28.9	27.0	30.8
	1 MILE	3 MILES	5 MILES
Total population - White / % White	11,009 / 80.2%	91,424 / 76.0%	212,064 / 76.4%
Total population - Black / % Black	506 / 3.7%	6,282 / 5.2%	18,252 / 6.6%
Total population - Asian / % Asian	507 / 3.7%	7,792 / 6.5%	14,428 / 5.2%
Total population - Hawaiian / % Hawaiian	115 / 0.8%	530 / 0.4%	1,201 / 0.4%
Total population - Indian / % Indian	747 / 5.4%	6,123 / 5.1%	11,056 / 4.0%
Total population - Other / % Other	433 / 3.2%	4,424 / 3.7%	11,529 / 4.2%

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DEMOGRAPHICS MAP



	1 Mile	3 Miles	5 Miles
Total Population	13,728	120,223	277,487
Population Density	4,370	4,252	3,533
Median Age	28.7	26.7	30.4
Median Age (Male)	28.3	26.6	29.8
Median Age (Female)	28.9	27.0	30.8
Total Households	5,027	44,413	109,321
# of Persons Per HH	2.7	2.7	2.5
Average HH Income	\$58,030	\$51,352	\$57,349
Average House Value	\$241,026	\$249,591	\$249,713

* Demographic data derived from 2010 US Census

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