

100% Occupied Office Building

FOR SALE | 303 North Centennial Way, Mesa, AZ 85201

Sale Price

\$1,650,000

BUILDING SIZE

8,800 SF



CONTACT INFORMATION

Sean Thomas

EXP Commercial

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Jenifer Rose

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Designated Broker

#BR629677000

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EXECUTIVE SUMMARY

PROPERTY INFORMATION

- Parcel Number: 138-61-095
- Zoning: C-DT
- Main Floor – 4,400 SF and 2nd Floor 4,400 SF
- Parking: Huge parking field immediately adjacent to building. All parking is owned by City of Mesa. Parking is operated through permitting and paid to City of Mesa. There are plenty of covered and uncovered spaces available for permit. Current owner requires tenants to pay for their own parking permits. Also adjacent to Building and in addition to permit spaces, there are approx. 52, 3-Hour parking spaces available for public use.
- Directory and Building Signage

LOCATION

- Located at the corner of University Drive and Centennial Way just east of Center Street.
- Located in Downtown Mesa a few blocks south from the light rail stations.
- Adjacent to the Mesa Convention Center, Phoenix Marriot Mesa Hotel and Mesa Amphitheatre.
- Few blocks from Historic Mesa Main Street Shops and Entertainment District.

\$1,650,000

BUILDING SIZE

8,800 SF

BUILDING SIZE

\$187.50

PRICE PER SF

\$133,107

NOI

8.07%

CAP RATE

138-61-095

PARCEL NUMBER

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RENT ROLL & EXPENSES

RENT ROLL	TENANT	SQUARE FEET	LEASE START	LEASE END	MONTHLY RENT	ANNUAL RENT	RENT PER SF	LEASE TYPE
Upstairs	Choice Recovery	4,400	2021	MTM	\$ 6,400	\$ 76,800	17.45	Gross
Downstairs	Physical Therapy	2,200	2019	26-Jun	\$ 3,200	\$ 38,400	17.45	Gross
	Project Impact Recovery*	2,200	12 Month Lease Pending		\$ 4,583	\$ 55,000	25.00	NNN
TOTAL		8,800			\$ 14,183	\$ 170,200		

OPERATING EXPENSES	ANNUAL COST	COST PER SF
Real Estate Taxes	\$ 7,656	0.87
Insurance	\$ 4,000	0.45
Utilities	\$ 34,800	3.95
CAM	\$ 3,000	0.34
Total	\$ 49,456	5.62
NET OPERATING INCOME	\$ 133,107	

NOTES:

Choice Recovery pays for their own Janitorial Services.

Physical Therapy pays for their own Janitorial Services.

Project Impact Recovery to pay approx. 25% of Operating Expenses plus their own Janitorial Services.

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AERIAL VIEW



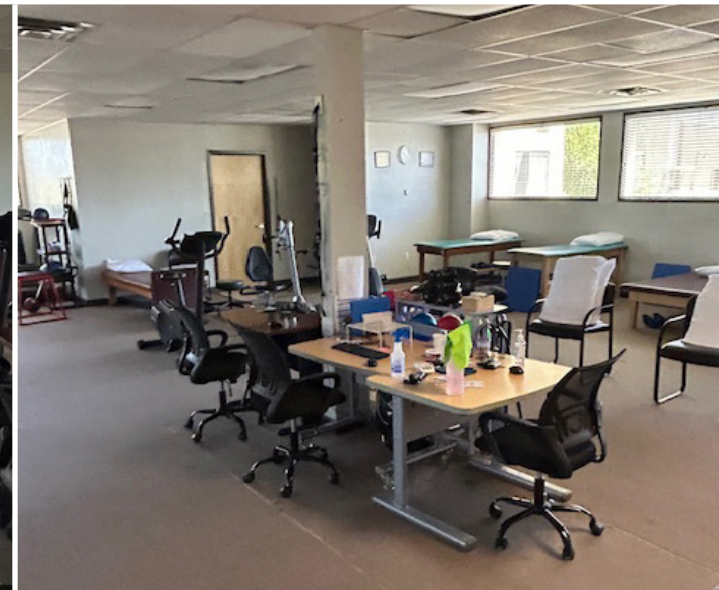
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PROPERTY IMAGES



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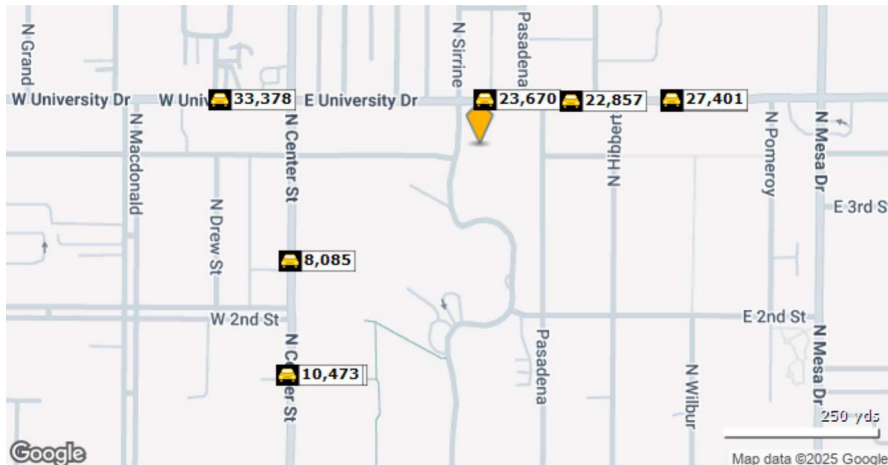
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TRAFFIC COUNTS

STREET	CROSS STREET	CROSS STR DIST	COUNT YEAR	AVG DAILY VOLUME	VOLUME TYPE	MILES FROM SUBJECT PROPERTY
East University Drive	N Centennial Way	0.02 W	2025	23,670	MPSI	0.04
East University Drive	N Hibbert	0.02 E	2024	22,857	MPSI	0.10
University Dr	N Hibbert	0.05 W	2025	27,579	MPSI	0.19
University Dr	N Hibbert	0.05 W	2024	27,401	MPSI	0.19
North Center Street	W 2nd St	0.05 S	2024	8,085	MPSI	0.21
West University Drive	N Drew St	0.01 W	2024	33,260	MPSI	0.25
West University Drive	N Drew St	0.01 W	2025	33,378	MPSI	0.25
N Center St	E 2nd St	0.06 N	2025	10,657	MPSI	0.27
N Center St	E 2nd St	0.06 N	2024	10,514	MPSI	0.27
North Center Street	E 2nd St	0.06 N	2024	10,473	MPSI	0.28



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DEMOGRAPHICS

RADIUS	1 MILE		3 MILE		5 MILE	
Population						
2029 Projection	21,774		180,488		370,372	
2024 Estimate	19,892		167,238		342,710	
2020 Census	18,122		166,023		337,488	
Growth 2024 - 2029	9.46%		7.92%		8.07%	
Growth 2020 - 2024	9.77%		0.73%		1.55%	
2024 Population by Hispanic Origin	8,601		79,204		122,025	
2024 Population	19,892		167,238		342,710	
White	9,879	49.66%	75,867	45.36%	187,113	54.60%
Black	1,227	6.17%	9,465	5.66%	17,935	5.23%
Am. Indian & Alaskan	733	3.68%	7,024	4.20%	13,361	3.90%
Asian	202	1.02%	3,133	1.87%	11,153	3.25%
Hawaiian & Pacific Island	79	0.40%	776	0.46%	1,475	0.43%
Other	7,772	39.07%	70,973	42.44%	111,673	32.59%
U.S. Armed Forces	3		53		172	
Households						
2029 Projection	8,602		65,168		141,720	
2024 Estimate	7,846		60,289		130,802	
2020 Census	7,161		59,992		128,406	
Growth 2024 - 2029	9.64%		8.09%		8.35%	
Growth 2020 - 2024	9.57%		0.50%		1.87%	
Owner Occupied	2,429	30.96%	25,296	41.96%	65,229	49.87%
Renter Occupied	5,416	69.03%	34,993	58.04%	65,574	50.13%
2024 Households by HH Income	7,845		60,291		130,802	
Income: <\$25,000	2,324		11,612	19.26%	21,857	16.71%
Income: \$25,000 - \$50,000	2,301	29.33%	17,198	28.52%	31,699	24.23%
Income: \$50,000 - \$75,000	1,360	17.34%	11,303	18.75%	24,628	18.83%
Income: \$75,000 - \$100,000	796	10.15%	8,197	13.60%	17,890	13.68%
Income: \$100,000 - \$125,000	480	6.12%	5,451	9.04%	13,334	10.19%
Income: \$125,000 - \$150,000	178	2.27%	2,245	3.72%	7,184	5.49%
Income: \$150,000 - \$200,000	211	2.69%	2,338	3.88%	7,175	5.49%
Income: \$200,000+	195	2.49%	1,947	3.23%	7,035	5.38%
2024 Avg Household Income	\$56,848		\$68,845		\$80,323	
2024 Med Household Income	\$39,924		\$52,353		\$60,544	

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