

Mesa Village Shopping Center

± 56,095 SF RETAIL | ± 9.6 ACRE
REDEVELOPMENT OPPORTUNITY

LOCATED AT THE NORTHEAST CORNER OF MAIN ST & GILBERT RD IN MESA, AZ

SALE PRICE: \$8,000,000 (\$142.62 PSF)



1902-1940 E MAIN ST & 60 N GILBERT RD | MESA, AZ 85203

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PROPERTY OVERVIEW

THE OPPORTUNITY

Mesa Village Shopping Center offers ±56,095 SF of prime retail space, featuring one main building with two suites, two freestanding buildings, and one PAD. Situated at the bustling northwest corner of Main and Gilbert Road in Mesa, AZ, the property enjoys **high visibility** and strong traffic flow.

This **vibrant location** presents an excellent opportunity for multifamily redevelopment, as well as other possibilities such as office, medical, or mixed-use projects. With **ample space** to create modern living, workspaces, or service-oriented developments, the site provides **flexibility** to cater to Mesa’s growing community.

Its **strategic corner location** ensures convenient access to transportation, dining, and entertainment, making it ideal for a **variety of development options**.

Parcel	Address	Lot Size
138-04-001Q	1902 E Main St	±57,839 SF (±1.34 Acres)
138-04-001M	1928 E Main St	±72,125 SF (±1.66 Acres)
138-04-001L	1936 E Main St	±288,545 SF (±6.62 Acres)
Total		±418,509 SF (±9.60 Acres)



± 56,095 SF
Total Building Size



± 9.6 ACRES
Total Land Size



1975
Year Built



C-3
Zoning



300
Surface Spaces



MULTIPLE
Tenancy

PROPERTY OVERVIEW



1940 E MAIN ST

This **±13,283 SF event retail space** offers investors and developers a compelling combination of **immediate income and/or future redevelopment potential**. Currently occupied by a successful wedding and event venue, the property also features three **truckwell loading** positions on the west side of the property, an **outdoor courtyard** on the north side of the property, and **abundant parking** at the front of the building.

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PROPERTY OVERVIEW

60 N GILBERT RD

This **±2,520 SF retail building** provides investors with a stable, income-generating asset in a **high-traffic location**. Currently occupied by Roll It Motors, an established auto dealership, this site offers ample parking and **prominent signage** opportunities, making it ideal for a variety of retail or service-oriented businesses.



1928 E MAIN ST

This **±2,970 SF retail building** offers investors a **secure and stable** investment opportunity with a proven tenant. Fully occupied by Risas Dental, a well-established and growing dental practice, this property benefits from excellent visibility and easy access along a major thoroughfare. **Ample parking** and prominent signage further enhance the appeal of this attractive investment.



PROPERTY OVERVIEW



1906 E MAIN ST

This expansive **±33,418 SF vacant retail space** presents a rare opportunity to establish a significant presence in a prime Mesa location. This versatile space features an inviting **outdoor covered patio**, perfect for creating a dynamic customer experience. With its **generous square footage** and prominent corner location, this blank canvas is ideal for a variety of retail concepts, entertainment venues, or innovative mixed-use developments.

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LOCATION



MAIN ST & GILBERT RD

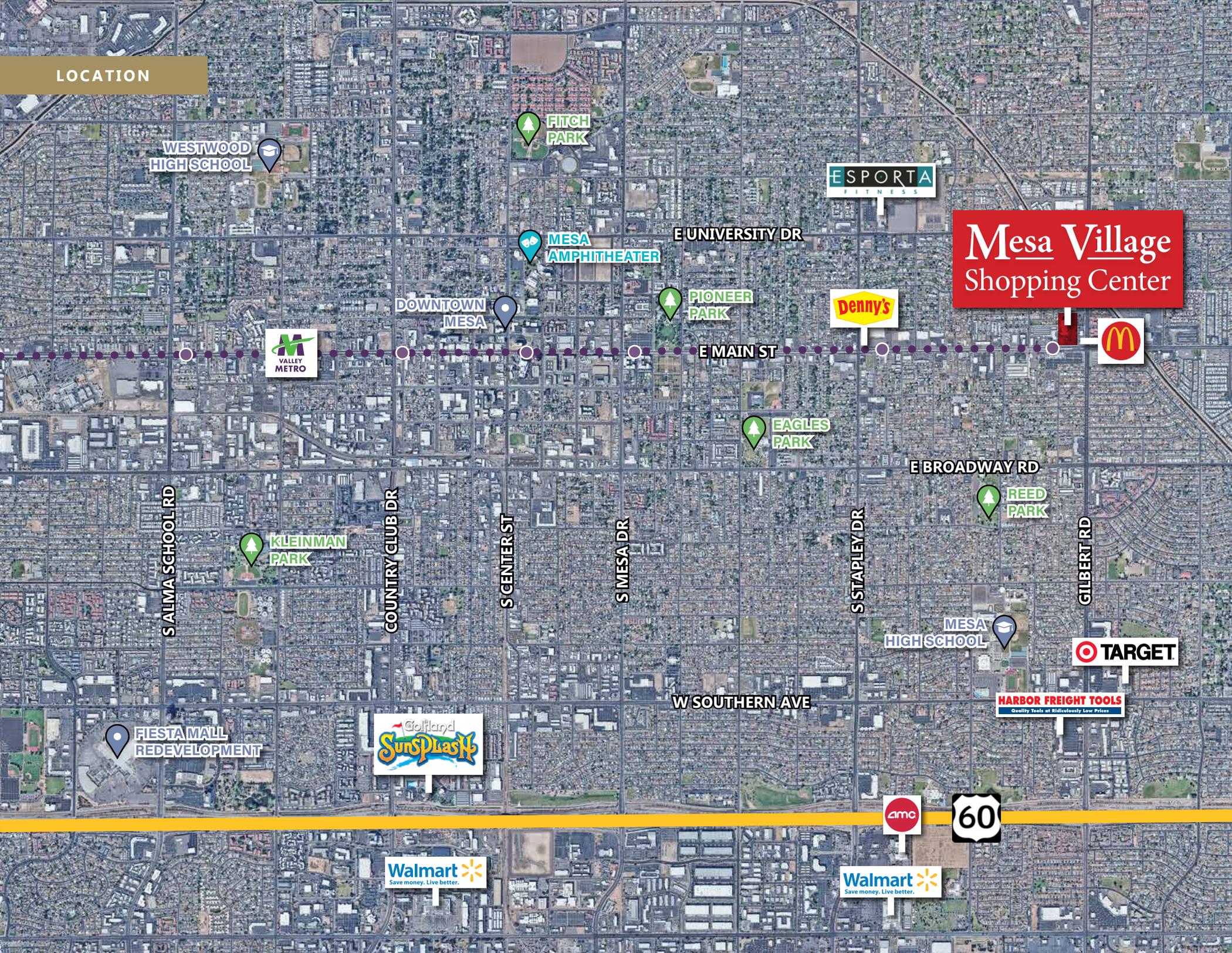
Main St	±30,339 Vehicles Per Day
Gilbert Rd	±31,023 Vehicles Per Day

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The property is strategically located at the signalized intersection of E Main St and Gilbert Rd in Mesa, AZ, a highly visible and accessible location with strong traffic counts. This intersection benefits from its proximity to the Gilbert Rd/Main St light rail station, providing convenient access to public transportation. The surrounding area is a vibrant mix of retail, restaurants, and residential developments, offering a diverse customer base and ample amenities for potential tenants.

LOCATION

Mesa Village Shopping Center



WESTWOOD HIGH SCHOOL

FITCH PARK

ESPORTA FITNESS

MESA AMPHITHEATER

E UNIVERSITY DR

Denny's



DOWNTOWN MESA

PIONEER PARK

E MAIN ST

EAGLES PARK

E BROADWAY RD

REED PARK

S ALMA SCHOOL RD

KLEINMAN PARK

COUNTRY CLUB DR

S CENTER ST

S IMESA DR

S STAPLEY DR

GILBERT RD

MESA HIGH SCHOOL

TARGET

HARBOR FREIGHT TOOLS

FIESTA MALL REDEVELOPMENT

Golfland SunSplash

W SOUTHERN AVE



Walmart Save money. Live better.

Walmart Save money. Live better.

LOCATION

PHX
PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT

ARIZONA
143

INTERSTATE
10

phoenix **x** ZOO
ARIZONA CENTER FOR NATURE CONSERVATION

ASU Arizona State University

MCCLINTOCK
HIGH SCHOOL

BANNER DESERT
MEDICAL CENTER

TEMPE MARKETPLACE

TARGET **ROSS**
DRESS FOR LESS

JCPenney **BEST BUY**

Total Wine & MORE **OLD NAVY**

Harkins THEATRES **GameStop**
power to the player

LOOP
101

MESA RIVERVIEW

Walmart
Save money. Live better.

BOOT BARN **CINEMARK**
THE BEST SEAT IN TOWN

BED BATH & BEYOND **Chick-fil-A** **Darlington**

OfficeMax **petco**

Arbys **IHOP** **Starbucks**

WESTWOOD
HIGH SCHOOL

DOWNTOWN
MESA

FIESTA MALL
REDEVELOPMENT

LOOP
202

MESA
COUNTRY CLUB

60

Mesa Village
Shopping Center

MESA RETAIL SUBMARKET

Mesa is the **second largest city** in the greater Phoenix area, comprising large swaths of the East Valley. The sprawling submarket has the **largest retail inventory** among all of Phoenix's submarkets, with 31.2 million SF of existing stock.

Population growth is driven by relatively **affordable housing** costs and a strong cluster of employers in the advanced manufacturing, healthcare, and customer service industries. Incomes here generally trail other East Valley suburbs like Gilbert and Chandler, though higher household and population density provides a steady stream of consumers for local retailers.

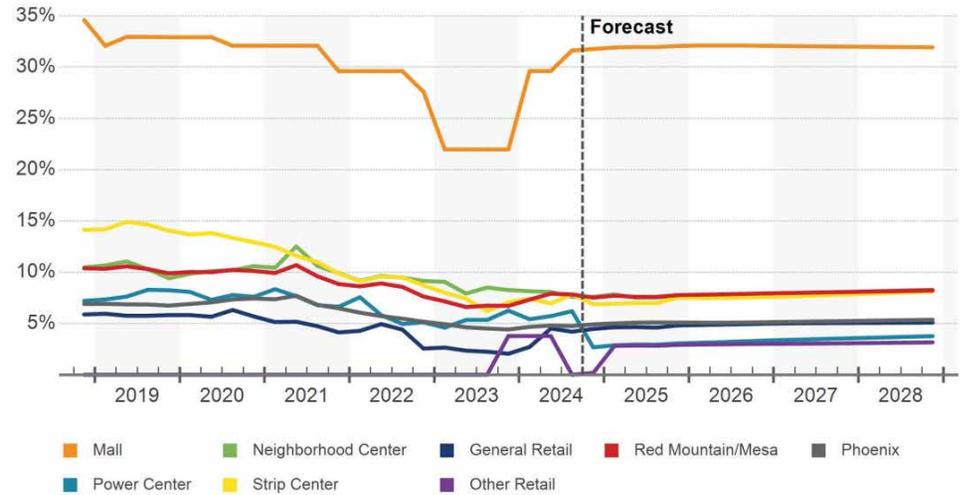
Space availability has steadily compressed during the most recent expansion cycle as **healthy tenant demand** supports market conditions. Though the closure of 99 Cents Only earlier this year left several large big box spaces empty, causing vacancy to rise from an all-time low of 6.6% in 2023 to 7.9% today. Nevertheless, **space availability remains low** by Red Mountain/Mesa standards, which carried a vacancy rate in the high-9% to low-10% range before the pandemic.

Another factor supporting property performance has been the lack of construction activity. More retail space has been demolished than delivered since 2021, and more removals are on the horizon. Workers from Verde Investments began the demolition of Fiesta Mall last summer. The regional mall will be razed and redeveloped into a mixed-use project that includes housing and commercial options.

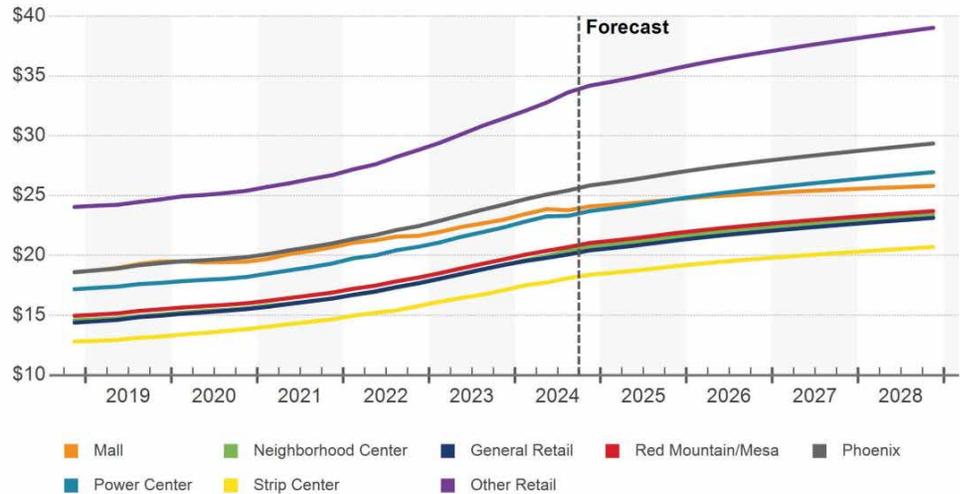
Source: Costar Retail Red Mountain/Mesa Submarket Report

10.29.24

VACANCY RATE



MARKET ASKING RENT PER SQUARE FEET



110K
12 Mo Deliveries
in Square Feet



7.9%
Vacancy
Rate



6.6%
Market Asking
Rent Growth

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