

Office Condo for Sale

MEDICAL 6 CAP

JPAR Commercial Properties

16515 S 40th Street
Phoenix, AZ 85048



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01

Executive Summary

Investment Summary

OFFICE CONDO FOR SALE

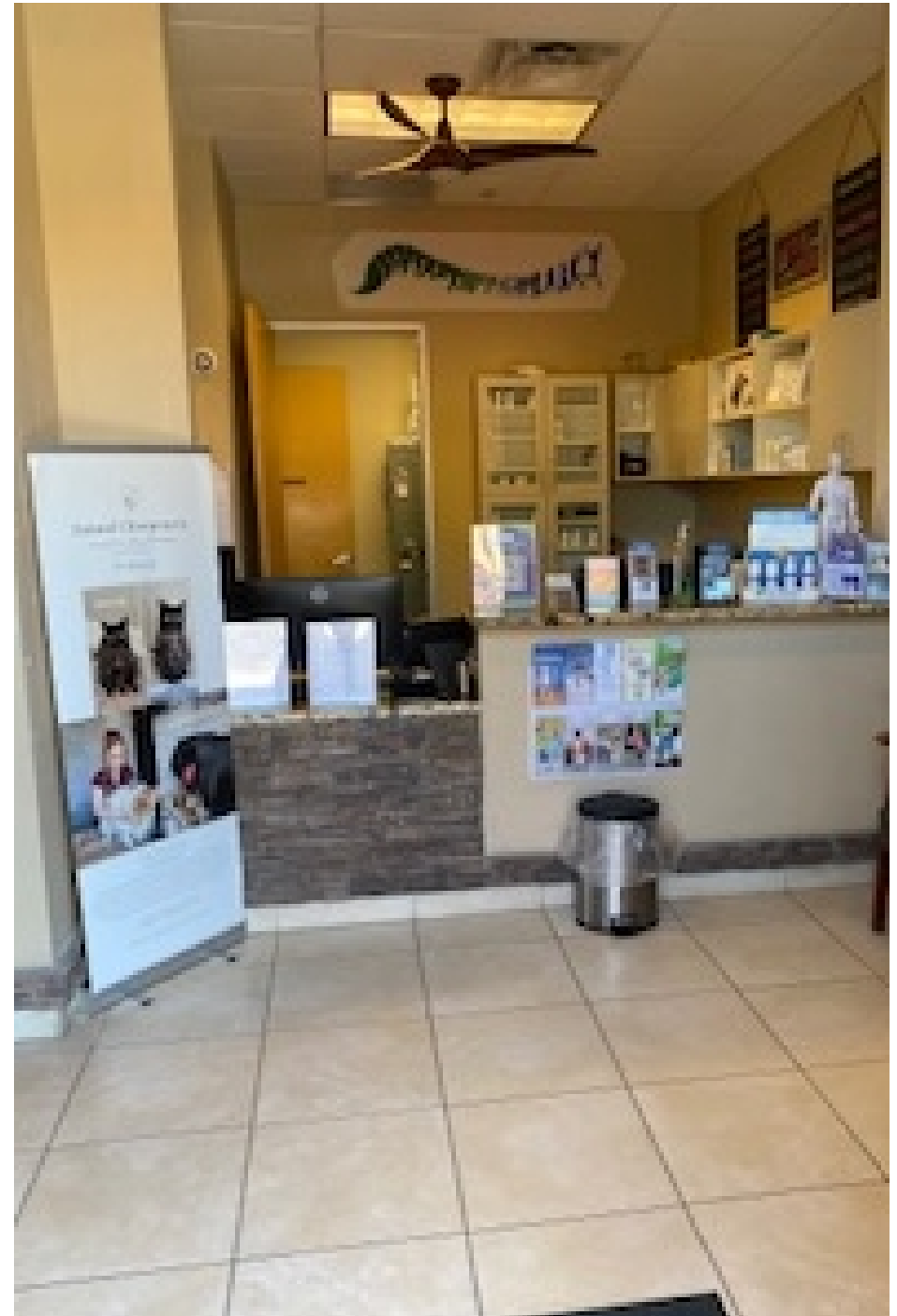
OFFERING SUMMARY

ADDRESS	16515 S 40th Street Phoenix AZ 85048
COUNTY	Maricopa
NET RENTABLE AREA (SF)	2,000 SF
YEAR BUILT	2004
APN	301-85-236

FINANCIAL SUMMARY

PRICE	\$820,000
PRICE PSF	\$410.00

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	14,021	58,179	118,237
2025 Median HH Income	\$120,682	\$113,264	\$117,380
2025 Average HH Income	\$147,987	\$151,989	\$154,332



Prime Medical Investment Opportunity - Ahwatukee, AZ

- Located in one of Ahwatukee's most desirable professional corridors, this office condo sits on a high-visibility hard corner within a thriving business district. The professional plaza experiences strong traffic counts and easy access for patients and clients.

Upscale Medical/Chiropractic Office Build-Out.

Beautifully designed medical/chiropractic space featuring:

- Upscale interior finishes
- Multiple wet rooms
- High-speed data infrastructure
- Layout optimized for patient flow & operational efficiency

This turnkey medical environment enhances productivity and attracts long-term professional tenants.

- New 5-Year Medical Office Lease

A newly signed 5-year lease with a medical/chiropractic tenant provides immediate and stable cash flow.

NOI: \$45,000/year, offering strong and predictable returns.

- High Growth Area with Strong Demand

Ahwatukee continues to attract medical and professional service providers due to its expanding population and limited supply of quality medical office space. This property is well-positioned for long-term value appreciation.

- Proven Income Stability

The condo has a consistent history of qualified professional tenants and reliable income. Its location, build-out quality, and tenant profile make it a secure and compelling investment in a competitive market.





02

Location

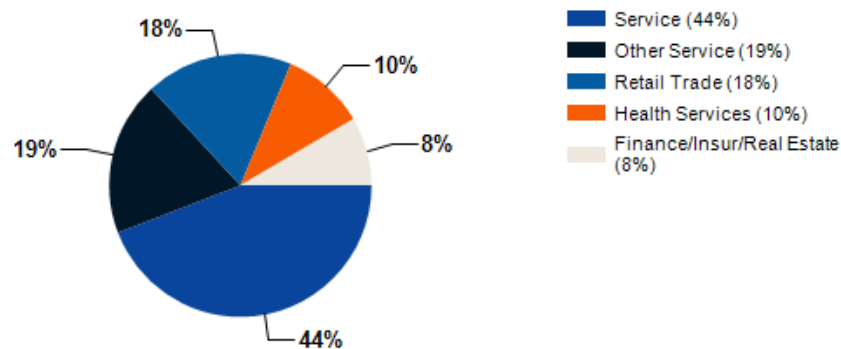
- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map

OFFICE CONDO FOR SALE

Great Investment Opportunity in Fantastic Location

- The property is located in the Ahwatukee Foothills area of Phoenix, AZ, known for its affluent and family-friendly neighborhoods, such as Equestrian Estates and Canyon Reserve.
- South Mountain Park, one of the largest municipal parks in the U.S., is nearby, offering opportunities for outdoor recreation like hiking and biking.
- The property is in close proximity to major retail centers, including the upscale shopping destination Ahwatukee Foothills Towne Center, which features a variety of shops, restaurants, and entertainment options.
- The area boasts highly ranked schools, such as Kyrene de la Colina Elementary School and Desert Vista High School, making it appealing for families with children.
- Access to major transportation arteries, such as the I-10 freeway, provides convenient connectivity to other parts of the Phoenix metropolitan area for businesses and residents alike.

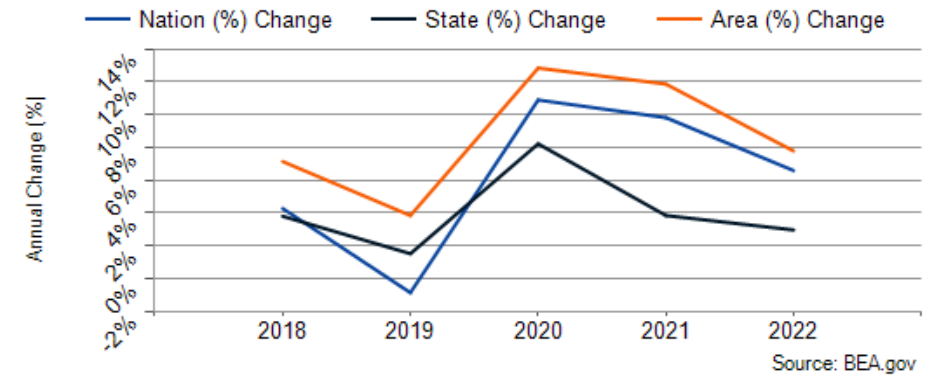
Major Industries by Employee Count

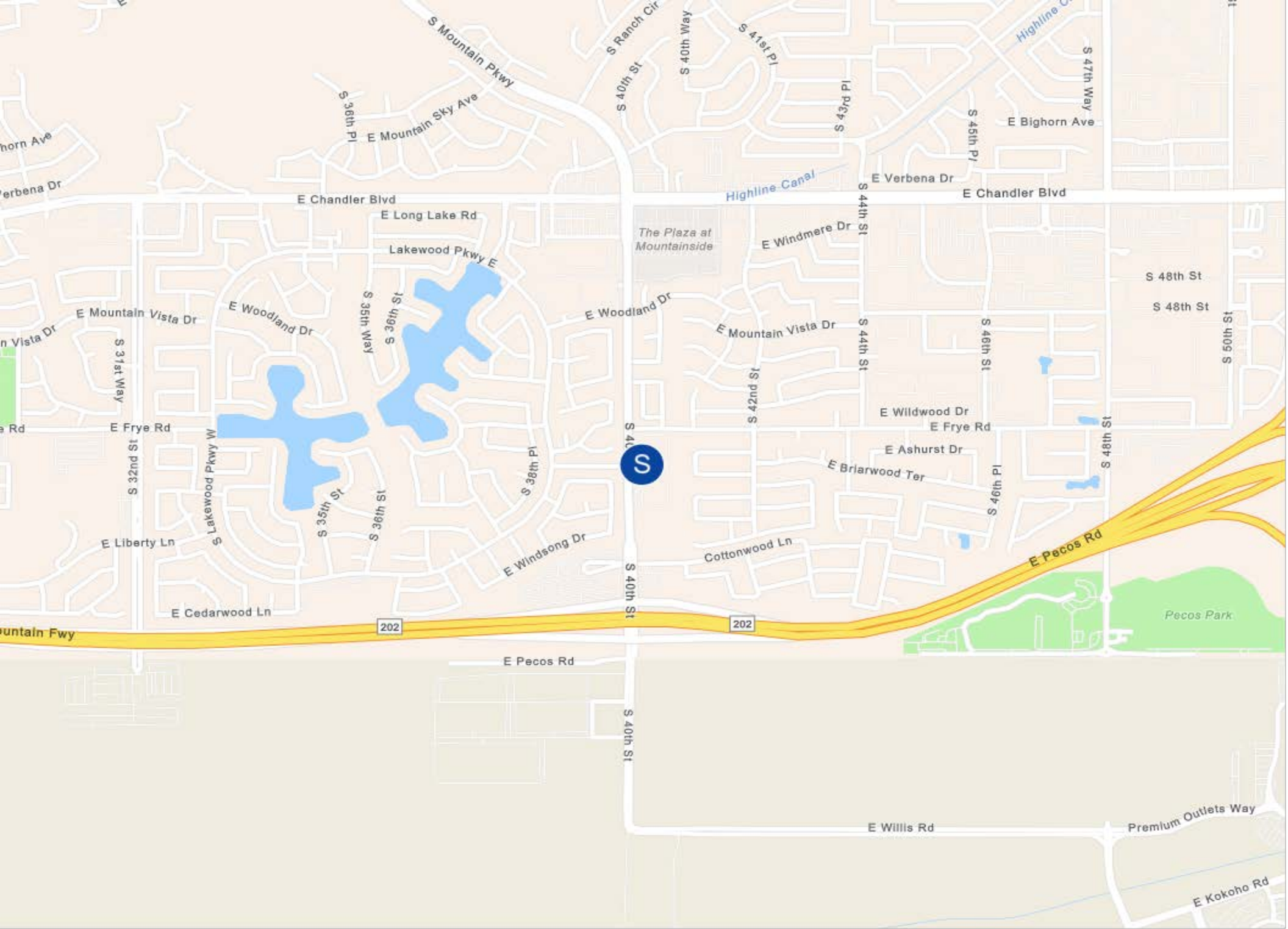


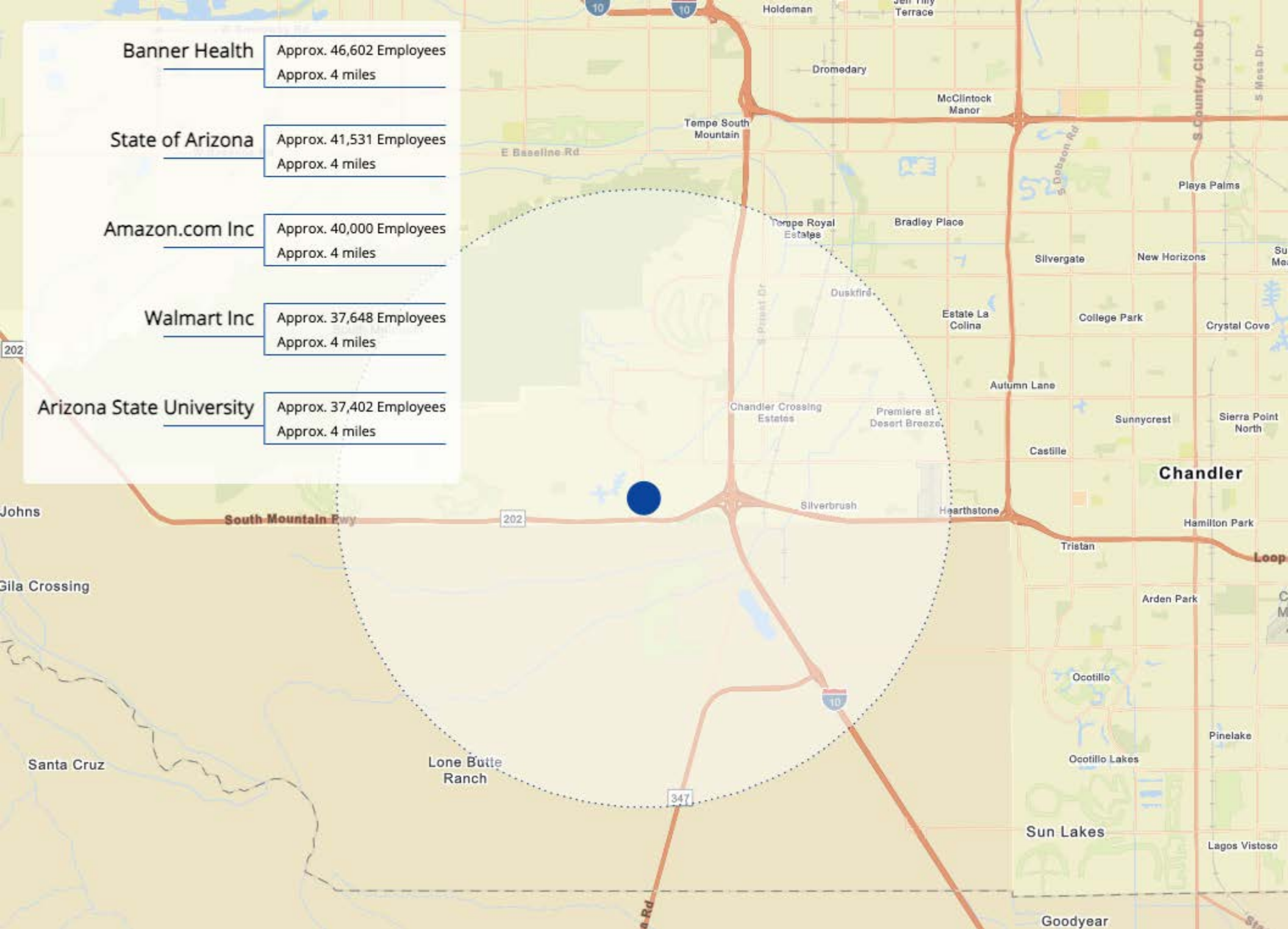
Largest Employers

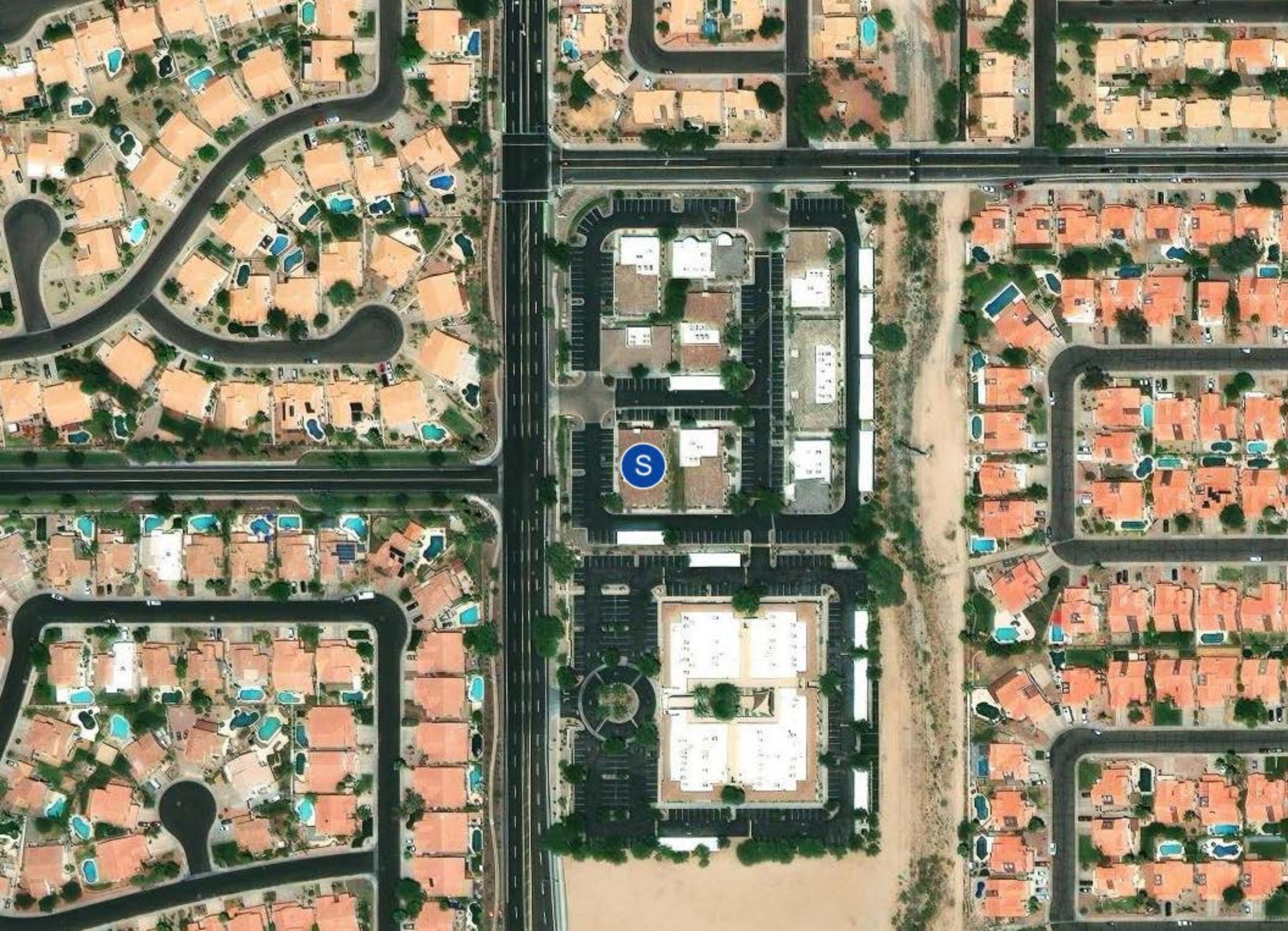
Banner Health	46,602
State of Arizona	41,531
Amazon.com Inc	40,000
Walmart Inc	37,648
Arizona State University	37,402
University of Arizona	23,439
Fry's Food Stores	21,000
City of Phoenix	15,018

Maricopa County GDP Trend











03

Property Description

Property Features

OFFICE CONDO FOR SALE

PROPERTY FEATURES

NUMBER OF TENANTS	1
NET RENTABLE AREA (SF)	2,000
YEAR BUILT	2004
# OF PARCELS	1
ZONING TYPE	C-O
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1





04

Demographics

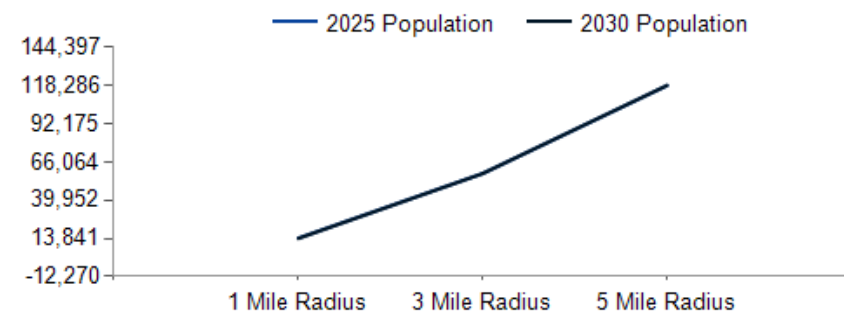
General Demographics

Race Demographics

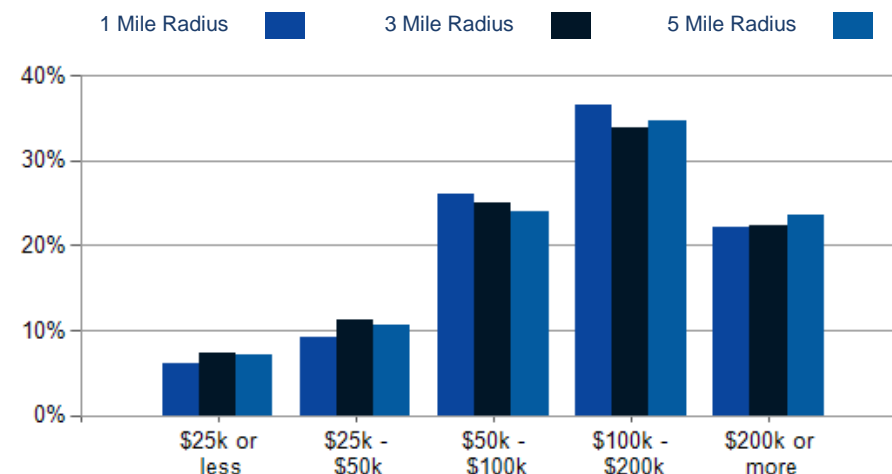
OFFICE CONDO FOR SALE

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,829	55,413	113,547
2010 Population	13,040	54,761	112,182
2025 Population	14,021	58,179	118,237
2030 Population	13,841	58,132	118,286
2025 African American	951	4,417	8,027
2025 American Indian	346	1,760	4,158
2025 Asian	1,204	5,014	11,493
2025 Hispanic	2,619	10,304	21,374
2025 Other Race	744	2,895	6,067
2025 White	8,753	36,107	72,764
2025 Multiracial	1,987	7,832	15,439
2025-2030: Population: Growth Rate	-1.30%	-0.10%	0.05%

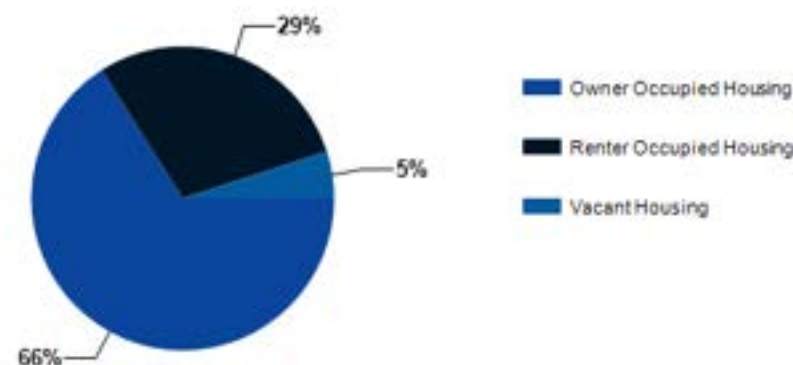
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	231	1,160	2,207
\$15,000-\$24,999	81	585	1,247
\$25,000-\$34,999	194	861	1,633
\$35,000-\$49,999	283	1,804	3,552
\$50,000-\$74,999	628	2,903	5,771
\$75,000-\$99,999	718	3,013	5,856
\$100,000-\$149,999	1,042	4,602	9,816
\$150,000-\$199,999	845	3,400	7,051
\$200,000 or greater	1,149	5,286	11,413
Median HH Income	\$120,682	\$113,264	\$117,380
Average HH Income	\$147,987	\$151,989	\$154,332



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

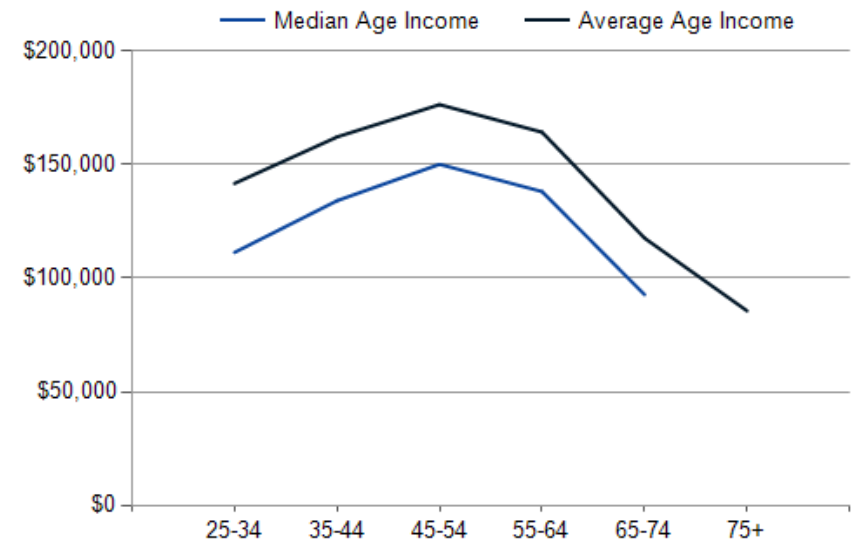
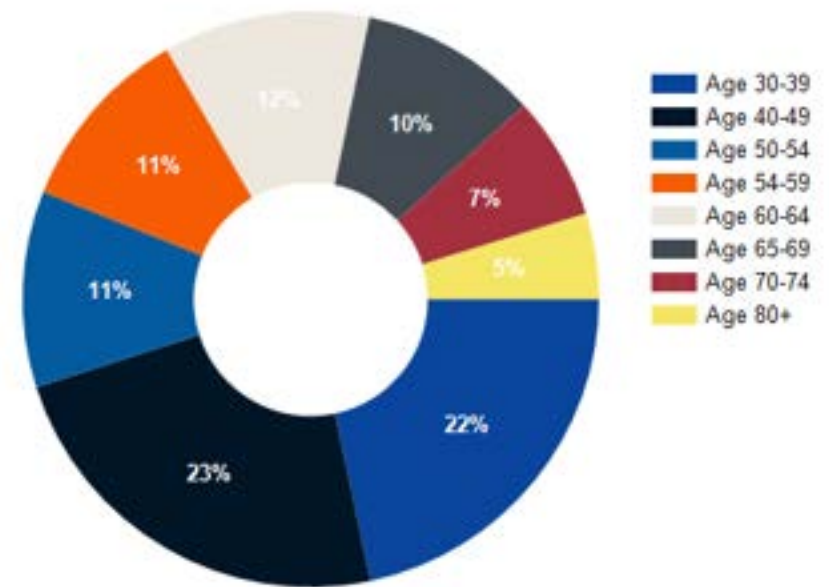


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	914	4,150	8,355
2025 Population Age 35-39	977	4,016	8,061
2025 Population Age 40-44	1,010	4,065	7,944
2025 Population Age 45-49	1,029	3,995	7,721
2025 Population Age 50-54	962	3,916	7,923
2025 Population Age 55-59	924	3,845	7,861
2025 Population Age 60-64	1,012	4,219	8,670
2025 Population Age 65-69	872	3,589	7,537
2025 Population Age 70-74	604	2,637	5,709
2025 Population Age 75-79	419	1,815	3,878
2025 Population Age 80-84	247	1,012	2,258
2025 Population Age 85+	164	824	1,802
2025 Population Age 18+	11,196	46,971	96,021
2025 Median Age	41	41	41
2030 Median Age	42	42	42

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$111,356	\$100,192	\$102,241
Average Household Income 25-34	\$141,724	\$133,025	\$134,363
Median Household Income 35-44	\$134,123	\$125,344	\$131,860
Average Household Income 35-44	\$162,206	\$162,886	\$167,669
Median Household Income 45-54	\$150,160	\$148,521	\$152,600
Average Household Income 45-54	\$176,441	\$184,981	\$188,528
Median Household Income 55-64	\$138,153	\$145,031	\$150,169
Average Household Income 55-64	\$164,301	\$181,663	\$183,039
Median Household Income 65-74	\$92,717	\$93,830	\$100,274
Average Household Income 65-74	\$117,660	\$133,355	\$137,094
Average Household Income 75+	\$85,608	\$84,306	\$91,940

Population By Age



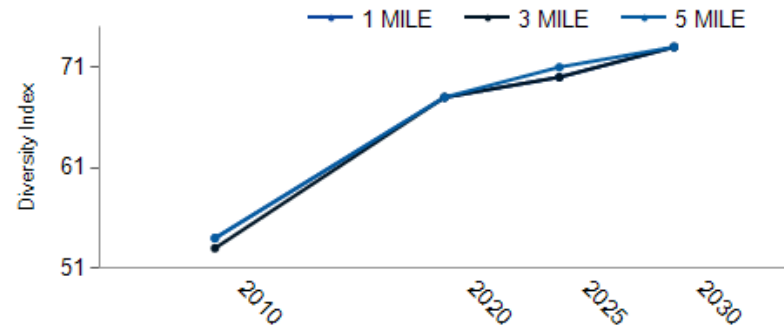
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	73	73	73
Diversity Index (current year)	70	70	71
Diversity Index (2020)	68	68	68
Diversity Index (2010)	54	53	54

POPULATION BY RACE



2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	6%	6%	6%
American Indian	2%	3%	3%
Asian	7%	7%	8%
Hispanic	16%	15%	15%
Multiracial	12%	11%	11%
Other Race	4%	4%	4%
White	53%	53%	52%

POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	33	32	31
Median Asian Age	43	39	38
Median Black Age	38	36	35
Median Hispanic Age	31	32	32
Median Multiple Races Age	28	29	29
Median Other Race Age	35	36	35
Median Pacific Islander Age	33	29	30
Median White Age	45	46	47

2025 MEDIAN AGE BY RACE

