

FOR SALE

# THE MELROSE BUILDING

555 W TURNEY AVE, PHOENIX, AZ 85013

**km** Kidder  
Mathews



*Exclusively listed by*

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# THE REDEFINED OFFICE EXPERIENCE

*A sleek stand alone office building boasting cutting-edge technology and modern amenities offering an array of floorplan variations.*

## Property Summary

ADDRESS	555 W Turney Ave Phoenix, AZ
BUILDING SIZE	24,210 SF, two-story
YEAR RENOVATED	2021
RESTROOMS	1st and 2nd floors
SECURITY	CCTV Surveillance
NOTES	Elevator served and full kitchen

**±24,210 SF**

AVAILABLE

**\$7,141,950**

SALE PRICE

**\$295/SF**

PRICE PER SF

## PROPERTY HIGHLIGHTS

*The Melrose Building caters to the modern office user and provides a comfortable yet sleek atmosphere that seamlessly creates an elegant and professional workplace.*

Modular Glass Walls - Easy installation & removal allows for quick floorplan changes with virtually no Tenant Improvement costs

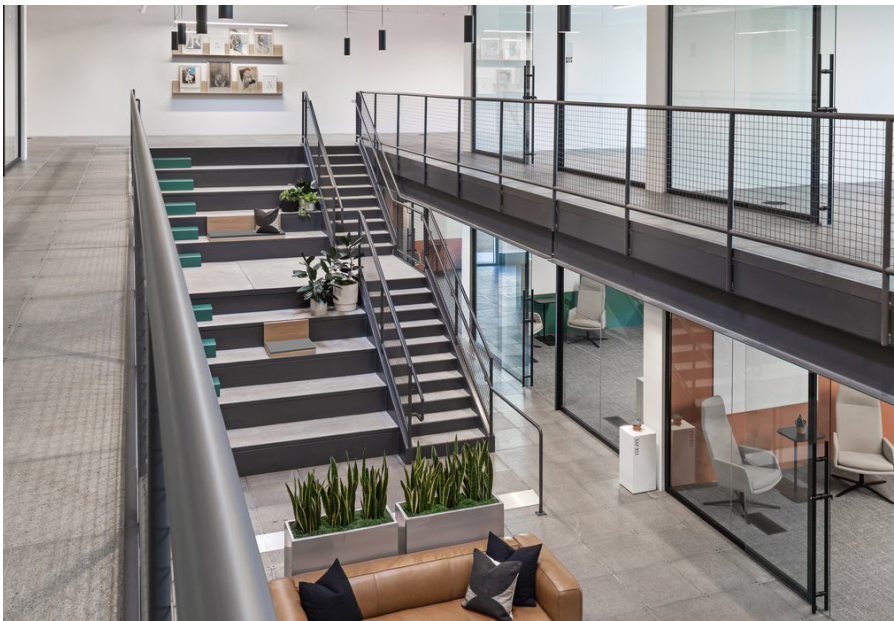
Raised Concrete Flooring System - Provides ability to move air vents, electrical outlets, and plumbing with ease

Clean air HVAC system - Vents air from flooring system and efficiently cools & heats with less energy

Lighting - Combination of glass lined windows, sky lights, and low energy LED lighting provides ample lighting throughout

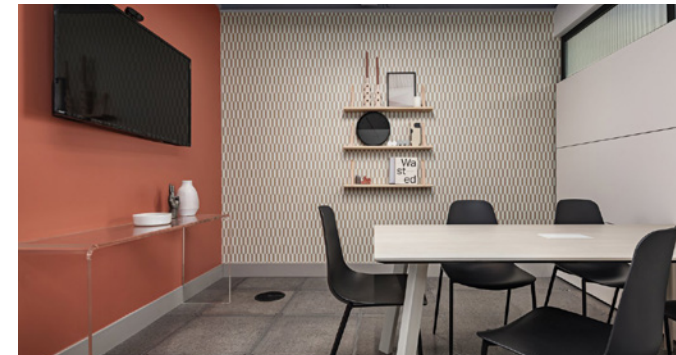
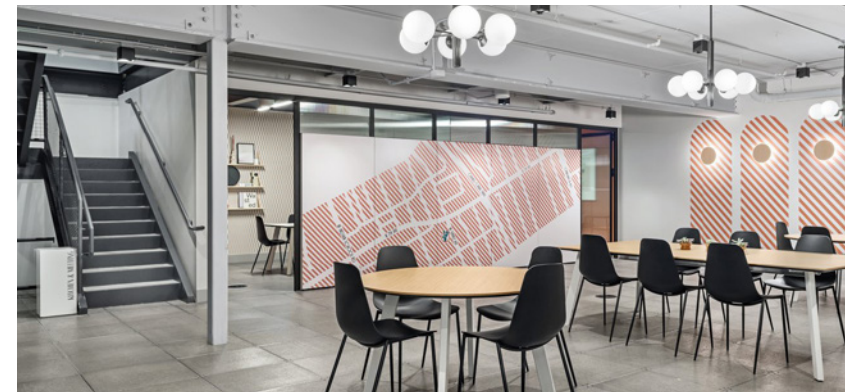
Configuration - Outdoor terrace, private offices, conference rooms, phone booths, mindfulness rooms, and podcast studio

Other Features - Full kitchen, elevator served, and lockers with showers

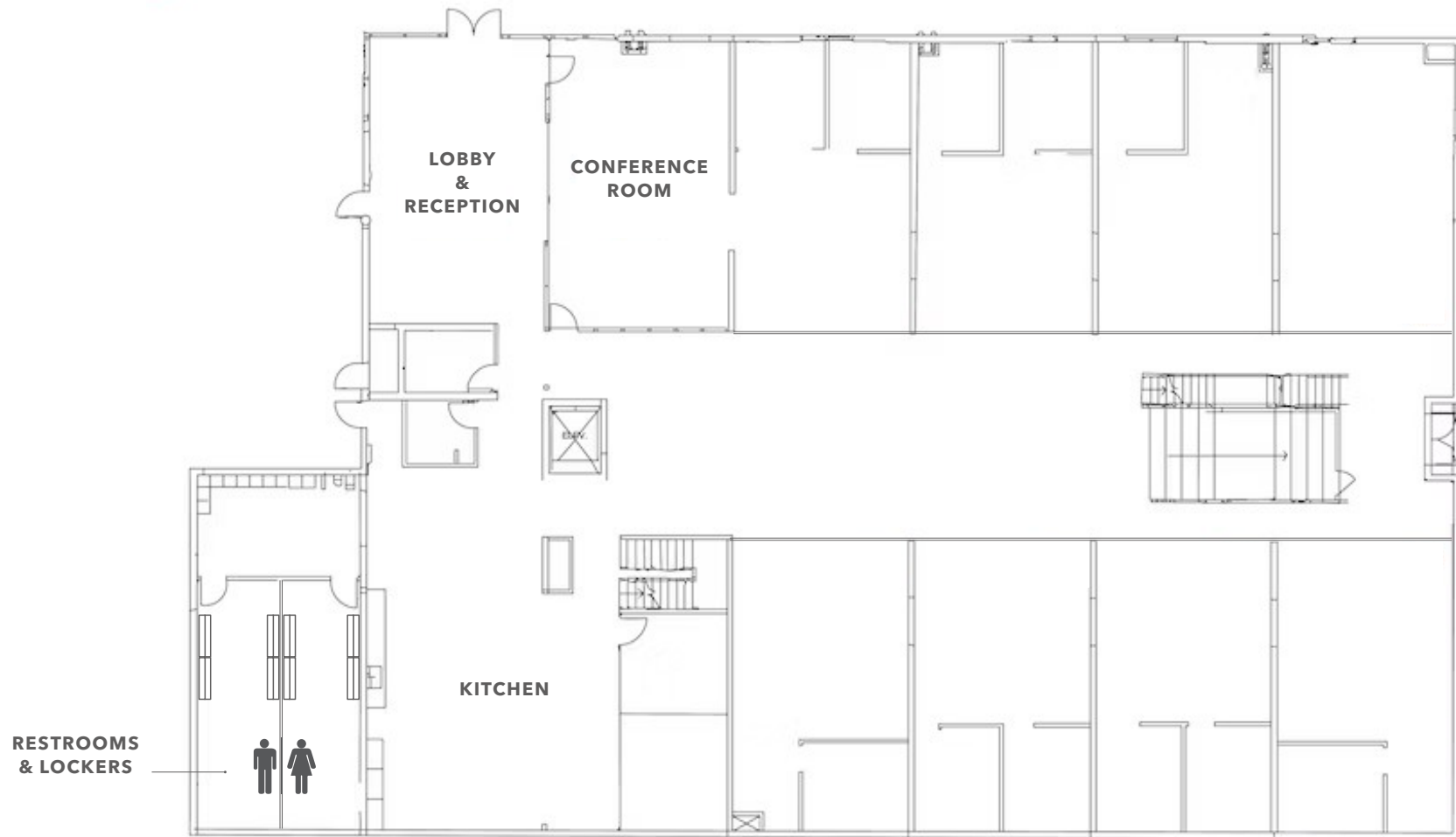




# THE MELROSE BUILDING

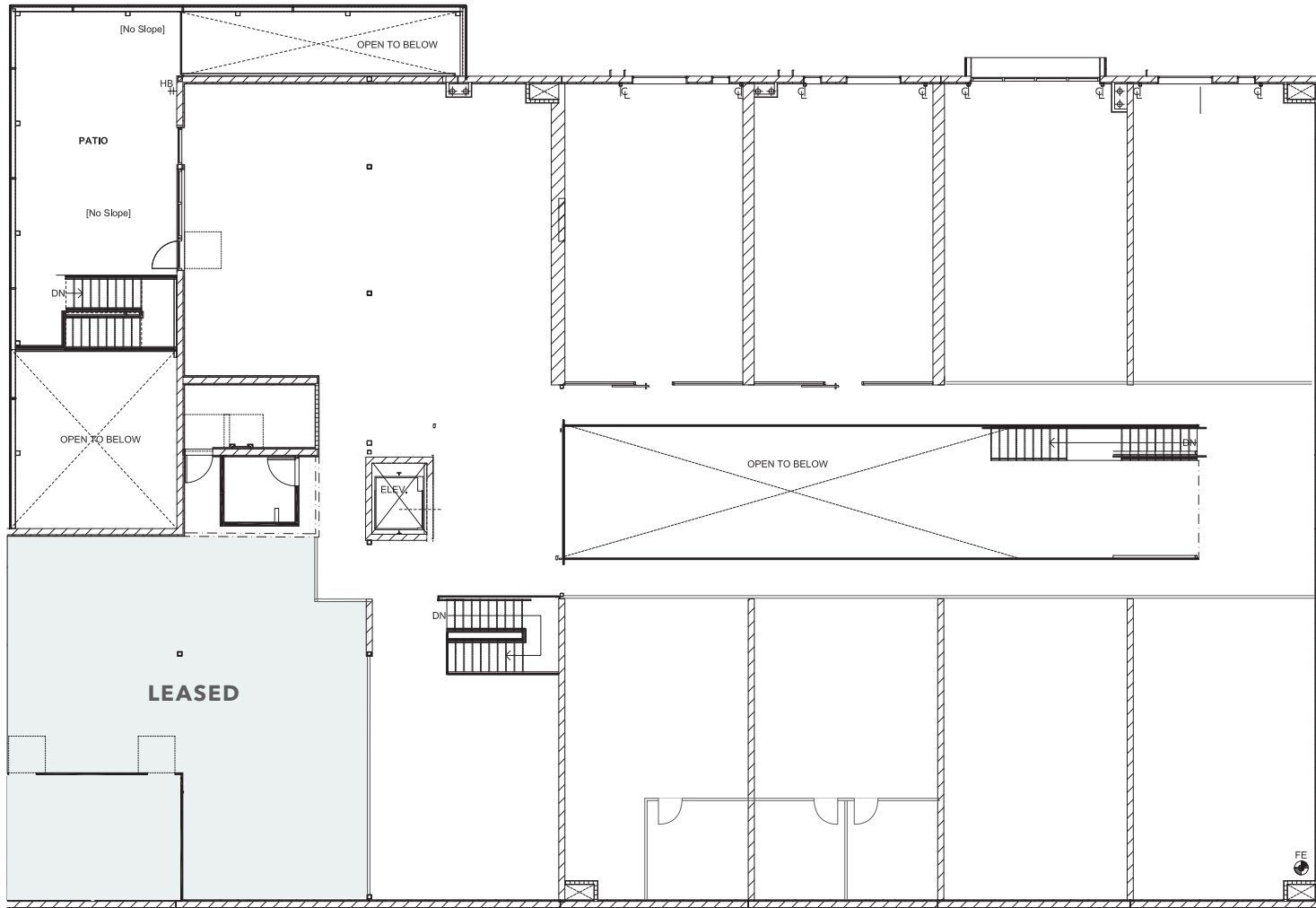


# FIRST FLOOR PLAN



# SECOND FLOOR PLAN

The building currently has 4 tenants paying a month to month rent on 4 individual 620 SF offices and 1 additional tenant has remaining term obligation on  $\pm 1,000$  SF.



# FINANCIALS

## OWNER/USER PURCHASE SCENARIO

PROPERTY SIZE	24,210 SF
PRICE	\$7,141,950
DOWN PAYMENT (%)	\$714,195
LOAN (90%)	\$6,427,755
INTEREST RATE TERM (504 SBA LOAN)	5.76% / 25 yrs
MONTHLY PAYMENT	\$40,476.27
ANNUAL PAYMENT	\$485,715.24
TOTAL ANNUAL COST PSF	\$20.06 NNN

## OPERATING EXPENSE BUDGET

PROPERTY TAX	\$17,609.86
JANITORIAL EXPENSE	\$5,075.00
REPAIRS & MAINTENANCE	\$8087.62
SECURITY	\$1,800.00
UTILITIES	\$17,129.99
TELEPHONE & INTERNET	\$3,304.34

## COST SEGREGATION TAX STUDY

Years (1-6)	Depreciation Deductions after Cost Seg Study
2024	\$1,200,000
2025	\$319,376
2026	\$242,086
2027	\$194,359
2028	\$190,642
2029	\$154,545
TOTAL (AFTER 40 YEARS)	\$5,680,000

\*Assumptions

- 40% Effective tax Rate

- 7% Cost of Capital



# THE *MELROSE* MARKET IS RIPE FOR CHANGE

*This lively area is home to a variety of vintage shops, retro boutiques, art galleries, and unique restaurants, offering a diverse shopping and dining experience.*

Melrose on 7th Avenue also hosts several annual events, such as the popular Melrose Street Fair, which celebrates local culture with food trucks, live music, and art. The district's walkability, tree-lined streets, and community-driven vibe make it a popular destination for both locals and visitors, blending Phoenix's historic roots with a fresh, creative energy.

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*\$98,499*

AVERAGE INCOME

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*35 YRS*

AVERAGE AGE

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*24,102*

1 MILE EST.  
POPULATION



# DYNAMIC LOCATION

Centrally located in the vibrant and bustling Melrose District.

Various dining options ranging from cozy cafes to upscale restaurants, perfect for grabbing lunch or hosting client meetings.

Shopping centers within walking distance, providing easy access to essentials and leisure activities.

The neighborhood boasts green spaces and parks, ideal for taking breaks or enjoying outdoor workouts.

**9 MIN**  
DOWNTOWN PHOENIX

**13 MIN**  
PHOENIX SKY HARBOR  
INTERNATIONAL AIRPORT





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