

# SALE

## FIESTA PALMS II SHOPPING CENTER

2111 S Alma School Rd Mesa, AZ 85210



SALE PRICE	\$5,900,000
YR 1 CAP RATE - ACTUAL	7.88%
YR 1 CAP RATE - 3% VACANCY ALLOWANCE	7.65%

[CLICK TO VIEW VIDEO](#)

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VIDEO

### PROPERTY DESCRIPTION

Fiesta Palms II is a 100% occupied shopping center in Mesa, AZ, combining stable in-place cash flow with multiple levers for growth. The property benefits from long-term tenants, strong traffic counts, an affluent and expanding consumer base, recent capital upgrades, and close proximity to the \$2.5B Fiesta Mall redevelopment—positioning it for immediate rental upside, mid-term NOI growth, and long-term appreciation. Tenant leases are NNN with annual escalations and fair market value options that create a clear path for mark-to-market rent growth.

Strategically located near US-60 at Alma School & Baseline (±52,000 VPD) with ±36,550 VPD along its frontage, Fiesta Palms II sits adjacent to the affluent Dobson Ranch community. Within 3 miles, 1,800 apartment units have recently been delivered,

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### PROPERTY HIGHLIGHTS

- Stabilized Retail Center – 100% occupied with long-term tenants
- Rental Upside – Leases structured for mark-to-market growth
- Long-Term Tenant Mix – From 5 years to 25 years
- Recent capital upgrades – new roof coating 2023, upgraded LED lot lighting, monument sign refresh
- Assumable Note – \$1.85M loan @ 5.15% matures NOV 2033
- High-Traffic Location – ±52,000 VPD at intersection and ±36,550 along frontage ensures strong tenant visibility
- Growing Population Density – 2,500 new housing units, 1,800 under construction, Fiesta Mall to add ±4,000 more
- Strong Consumer Base – Surrounded by affluent, in-place population with solid purchasing power
- Future Growth Catalyst – Less than 1 mile from the 80-acre, \$2.5 billion Fiesta Mall redevelopment which will bring thousands of new residents, jobs, and consumers to the immediate trade area. This transformation is expected to increase retail demand and tenant performance at nearby centers like Fiesta Palms II.

### OFFERING SUMMARY

Sale Price:	\$5,900,000
Lot Size:	3.26 Acres
Building Size:	28,383 SF
NOI:	\$465,031.00



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### LOCATION DESCRIPTION

Fiesta Palms II is a well-positioned retail asset within the established Fiesta Palms Shopping Center, benefitting from four points of ingress, strong tenant synergy, and a high-traffic location along Alma School Road. The property sits just south of the signalized intersection at Baseline Road, which sees  $\pm 52,000$  vehicles per day, with an additional  $\pm 36,550$  VPD along its frontage. US-60 is less than one mile away with  $\pm 262,400$  VPD.

The surrounding trade area is experiencing significant growth. Population density and household formations continue to rise as 2,519 new apartment units are under construction and 1,822 units have been delivered within 3 miles since the start of 2024. Within 5 miles there are 438,000 residents with an average household income of \$97,321. Within 1 mile, household incomes average \$102,000 and home values average \$430,000.

The 80-acre Fiesta Mall redevelopment is less than one mile north of the property. Planned to deliver a sports stadium, 1.85M SF of commercial space and 4,000 residential units, this  $\pm \$2.5B$  project is expected to become a transformative growth driver for the area for years to come.

### LOCATION DETAILS

Sub Market	Red Mountain/Mesa - Dobson Ranch
County	Maricopa
Cross Streets	SSE Baseline Rd & Alma School Rd
Signal Intersection	Yes
Nearest Highway	US-60

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Fiesta Mall redevelopment announced an increase to \$2.5B and a plan to also make it an entertainment / women's sports district attracting a major league soccer team

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Suite 8 has been leased to Adult Day Care @ \$13/SF year 1, \$15/SF year 2, and \$16/SF year 3

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### INVESTMENT OVERVIEW

	ACTUAL
Price	\$5,900,000
Price per SF	\$208
GRM	12.69
CAP Rate	7.88%

### OPERATING DATA

	ACTUAL
Gross Scheduled Income	\$465,031
Other Income	\$139,077
Total Scheduled Income	\$604,108
Gross Income	\$604,108
Operating Expenses	\$139,077
Net Operating Income	\$465,031

**FROM OCT 2025 - SEP 2026, NOI INCREASES TO \$424,075.27**

**SEE: 12-MONTH RENT PROJECTION- SCHEDULED INCREASES IN THE OFFERING MEMORANDUM**

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### INCOME SUMMARY

	ACTUAL
Gross Scheduled Rent July 2026 - July 2027	\$465,031
CAM Collection	\$139,077
Vacancy Cost	\$0
<b>GROSS INCOME</b>	<b>\$604,108</b>

### EXPENSES SUMMARY

	ACTUAL
CAM - Collected @ \$4.90/SF	\$70,207
Taxes	\$43,094
Insurance	\$7,776
Management	\$18,000
<b>OPERATING EXPENSES</b>	<b>\$139,077</b>

### NET OPERATING INCOME

**\$465,031**

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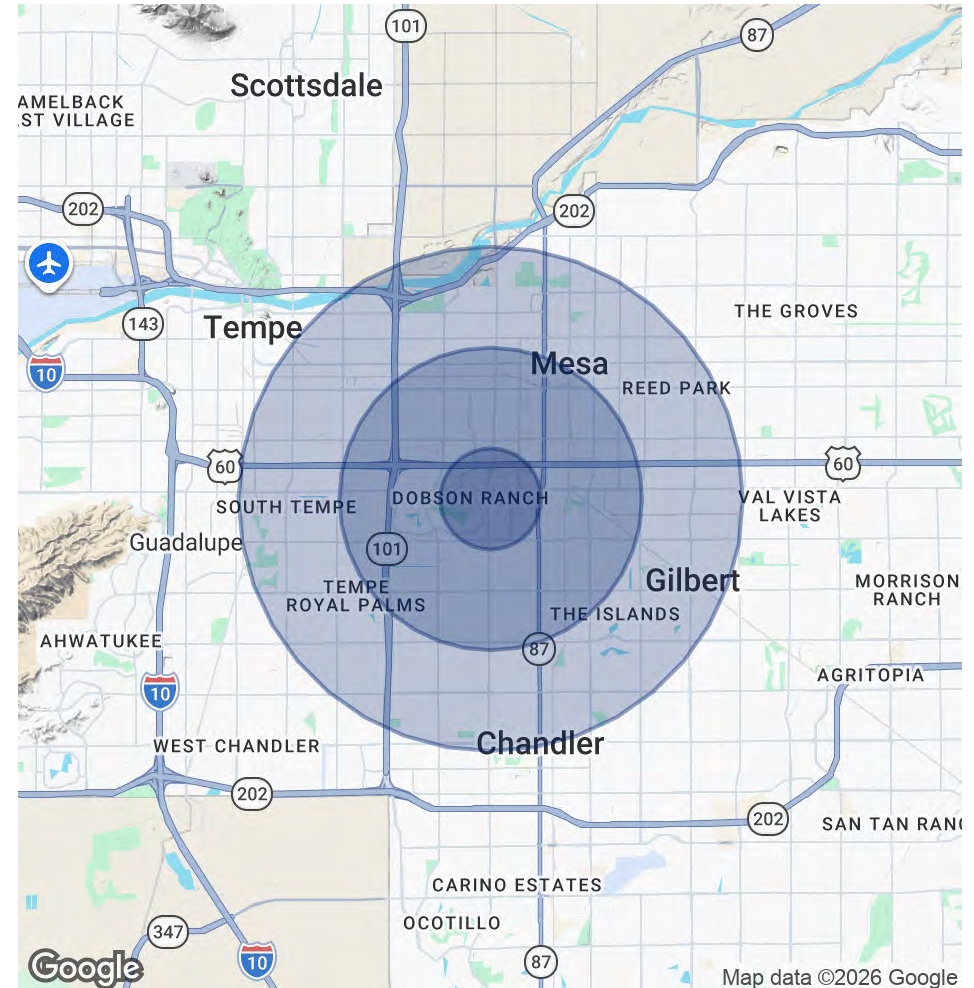
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,234	145,551	438,026
Average Age	39	38	37
Average Age (Male)	38	37	36
Average Age (Female)	40	39	38

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,472	57,398	171,233
# of Persons per HH	2.4	2.5	2.6
Average HH Income	\$102,714	\$92,214	\$97,321
Average House Value	\$430,841	\$388,755	\$419,475

TRAFFIC COUNTS	1 MILE	3 MILES	5 MILES
SSE Baseline Rd & Alma School Rd	36,554/day		

2020 American Community Survey (ACS)



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