

SALE

FIESTA PALMS II SHOPPING CENTER

2111 S Alma School Rd Mesa, AZ 85210



| | |
|---------------------------|-------------|
| SALE PRICE | \$5,900,000 |
| YR 1 CAP RATE - ACTUAL | 7.11% |
| YR 1 CAP RATE - PROJECTED | 7.63% |

[CLICK TO VIEW VIDEO](#)

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VIDEO

PROPERTY DESCRIPTION

Fiesta Palms II is a 91% 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 \$1B 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. Leasing the remaining vacant suite raises the CAP rate to 7.43%.

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

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PROPERTY HIGHLIGHTS

- Stabilized Retail Center – 91% 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, \$1 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: | \$419,410.44 |

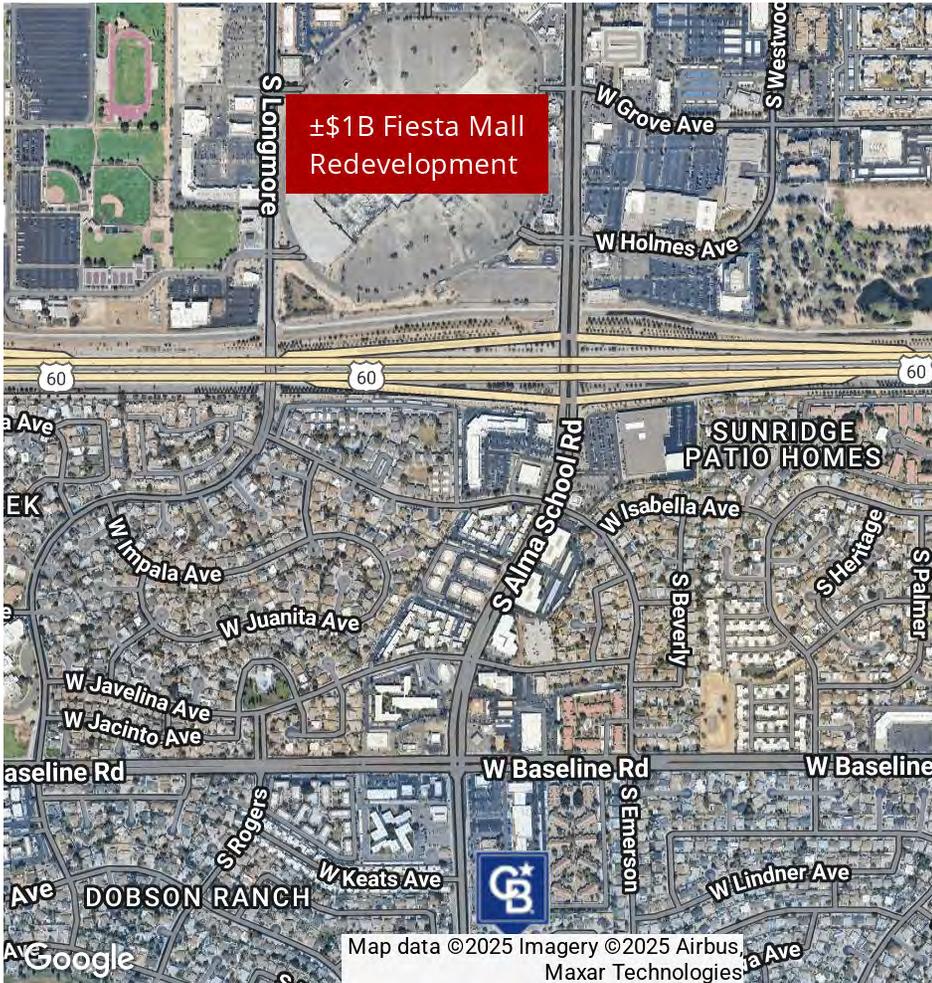


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LOCATION DESCRIPTION

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 1.85M SF of commercial space and 4,000 residential units, this $\pm \$1B$ 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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±\$1B FIESTA MALL REDEVELOPMENT

60 ±262,400 VPD

**±52,000 VPD
W BASELINE RD**

**±36,550 VPD
S ALMA SCHOOL RD**

FIESTA PALMS II SHOPPING CENTER

High-Traffic Location: ±52,000 VPD at intersection and ±36,550 along frontage ensures strong tenant visibility

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See www.FiestaRedefined.com for more project details

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| INVESTMENT OVERVIEW | ACTUAL | PROJECTED: LEASE OF SUITE 08 @ \$16.00/SF |
|----------------------------|---------------|--|
| Price | \$5,900,000 | \$5,900,000 |
| Price per SF | \$208 | \$208 |
| GRM | 14.07 | 12.71 |
| CAP Rate | 7.11% | 7.63% |

| OPERATING DATA | ACTUAL | PROJECTED: LEASE OF SUITE 08 @ \$16.00/SF |
|------------------------|---------------|--|
| Gross Scheduled Income | \$419,410 | \$464,107 |
| Other Income | \$125,110 | \$125,110 |
| Total Scheduled Income | \$544,520 | \$589,217 |
| Vacancy Cost | - | \$13,923 |
| Gross Income | \$544,520 | \$575,294 |
| Operating Expenses | \$125,110 | \$125,110 |
| Net Operating Income | \$419,410 | \$450,184 |

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 | PROJECTED: LEASE OF SUITE 08 @ \$16.00/SF |
|-----------------------------|------------------|--|
| Gross Scheduled Base Rent | \$419,410 | \$464,107 |
| CAM Collection | \$125,110 | \$125,110 |
| Vacancy Cost | \$0 | (\$13,923) |
| GROSS INCOME | \$544,520 | \$575,294 |
| EXPENSES SUMMARY | ACTUAL | PROJECTED: LEASE OF SUITE 08 @ \$16.00/SF |
| CAM - Collected @ \$4.83/SF | \$56,240 | \$56,240 |
| Taxes | \$43,094 | \$43,094 |
| Insurance | \$7,776 | \$7,776 |
| Management | \$18,000 | \$18,000 |
| OPERATING EXPENSES | \$125,110 | \$125,110 |
| NET OPERATING INCOME | \$419,410 | \$450,184 |

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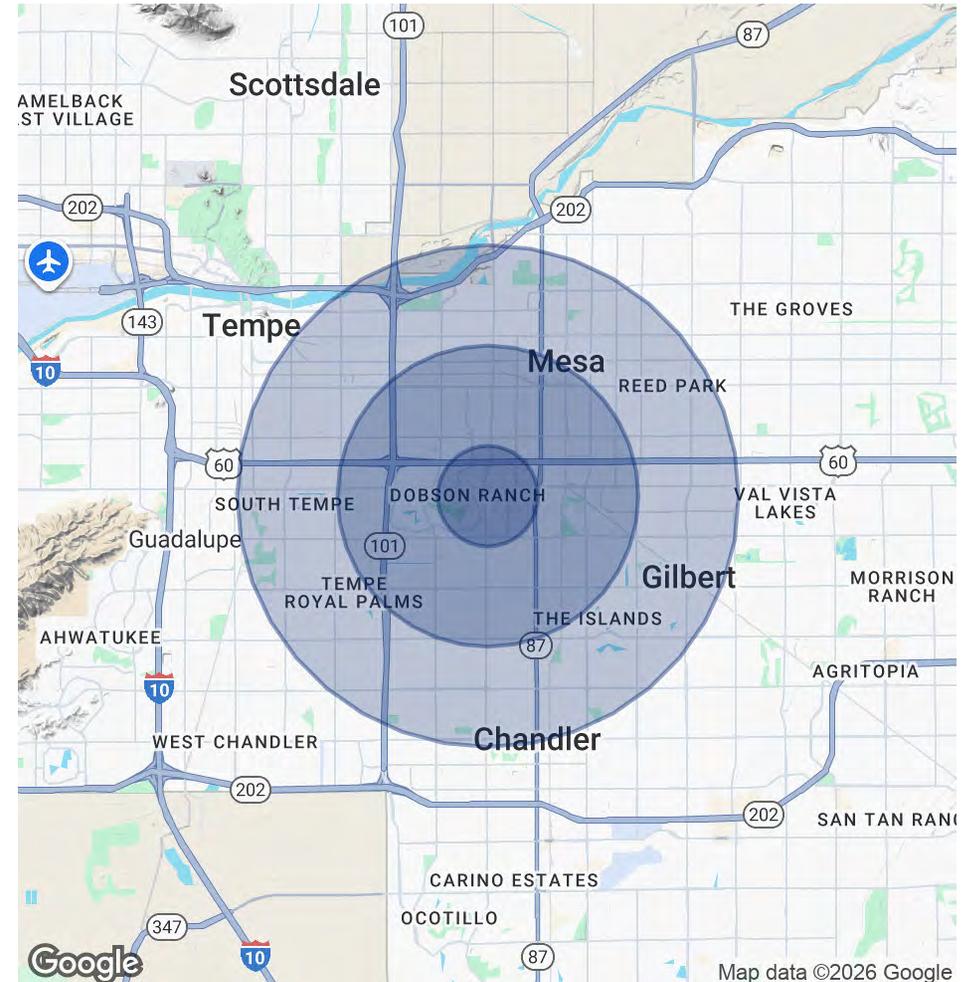
| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|----------------------|--------|---------|---------|
| Total Population | 18,234 | 145,551 | 438,026 |
| Average Age | 39 | 38 | 37 |
| Average Age (Male) | 38 | 37 | 36 |
| Average Age (Female) | 40 | 39 | 38 |

| 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

SSE Baseline Rd & Alma School Rd 36,554/day

Demographics data derived from AlphaMap



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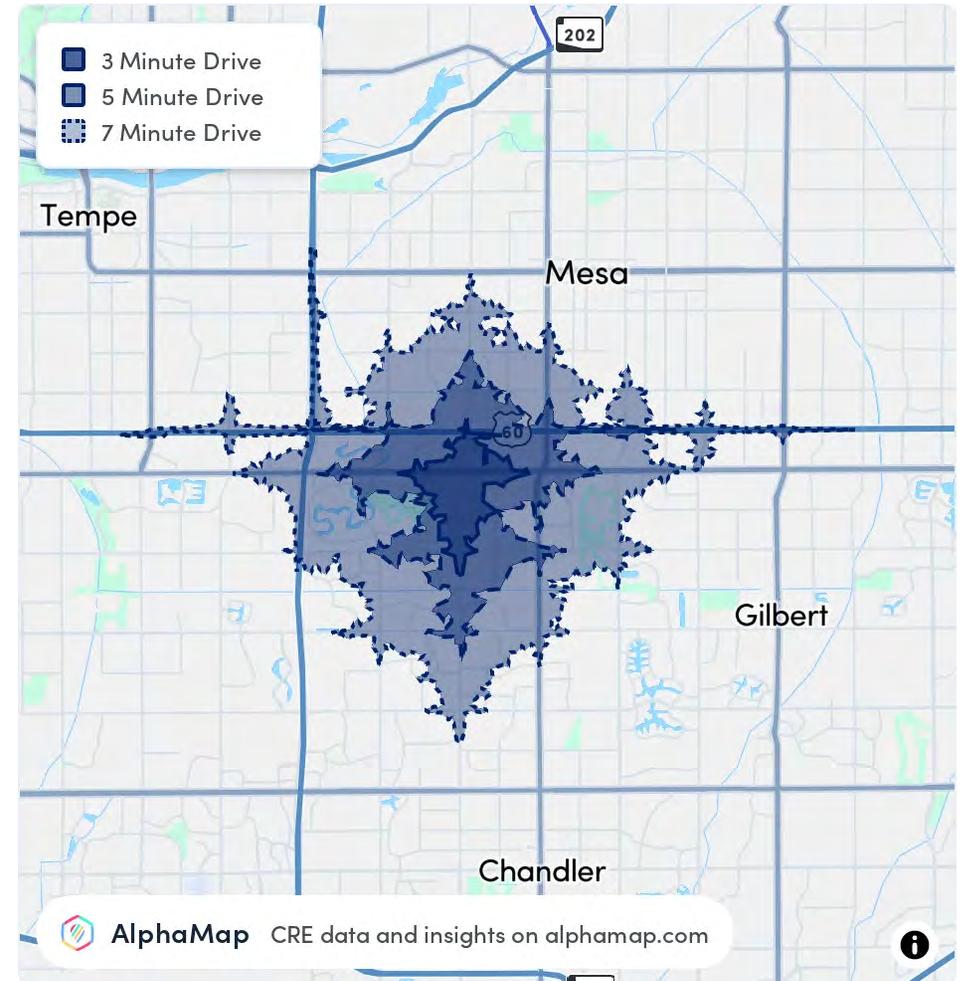
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| POPULATION | 3 MINUTES | 5 MINUTES | 7 MINUTES |
|----------------------|-----------|-----------|-----------|
| Total Population | 6,070 | 25,725 | 76,519 |
| Average Age | 40 | 38 | 37 |
| Average Age (Male) | 38 | 37 | 36 |
| Average Age (Female) | 41 | 40 | 38 |

| HOUSEHOLD & INCOME | 3 MINUTES | 5 MINUTES | 7 MINUTES |
|---------------------|-----------|-----------|-----------|
| Total Households | 2,442 | 10,818 | 31,064 |
| Persons per HH | 2.5 | 2.4 | 2.5 |
| Average HH Income | \$101,451 | \$99,668 | \$90,868 |
| Average House Value | \$397,157 | \$441,376 | \$399,532 |
| Per Capita Income | \$40,580 | \$41,528 | \$36,347 |

Map and demographics data derived from AlphaMap



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