

Bell Canyon Offices

16841 N 31st Ave | Bldg 4 | Ste 131, Phoenix, AZ 85053

SALE PRICE: \$342,601.67 | CAP RATE: 6.00%



1,381 SF Single-Tenant Office Condo in Bell Canyon Offices | Deer Valley/Airport Submarket



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Executive Summary

CPI is pleased to present the unique opportunity to acquire 16841 N 31st Ave, Bldg 4, Suite 131, a **1,381 SF single-tenant office condo** located in the professional Bell Canyon Offices park. This offering represents an **ideal passive investment**, perfectly suited for a **1031 exchange** or a hands-off investor seeking stable, appreciating returns in one of Phoenix's most dynamic submarkets.

The property is **100% leased to Caring Presence Home Care**, a premier, Arizona-based healthcare provider with an outstanding **37-year operating history**. The tenant is on a 60-month, Modified Gross (MG) lease, providing an investor with secure, in-place cash flow from day one. Caring Presence is a top-tier operator in the vital, recession-resistant healthcare sector, anchoring the property with a stable, community-focused partner.

This investment provides a secure **6.00% capitalization rate** based on the 2026 Net Operating Income of \$20,556.10. Offered at **\$342,601.67 (\$248.08/SF)**, the property features a highly functional layout that was **remodeled in 2021**, ensuring minimal future capital expenditure and high demand from future tenants.

The property is strategically situated in the high-demand **Deer Valley/Airport submarket**, prized for its exceptional connectivity. Its location offers unparalleled strategic advantages, including **immediate access to the I-17 and Loop 101 freeways**, placing it at the center of a massive employment hub. This submarket is a critical economic engine, home to major corporations like Honeywell, Cigna, and USAA, and anchored by the Phoenix Deer Valley Airport. The area is also at the gateway of the **\$165B TSMC semiconductor campus**, which is driving historic long-term growth for the region.

This investment is perfectly positioned to capitalize on the market's "flight to quality". While the broader market has a high vacancy rate, this **100% leased asset is an extremely rare and valuable find**. With strong 2.8% 12-month rent growth and **zero new office construction** in the submarket, this investment is protected from new competition, ensuring its value and appreciating cash flow for years to come.

Investment Highlights

This offering presents a rare opportunity to acquire a stabilized, single-tenant office condo with a secure healthcare tenant, providing reliable, passive cash flow from day one.



1,381 SF
Suite Size



100%
Leased



2021
Year Remodeled



C-O
Zoning



B
Building Class



Signage
Building



MG Lease
Modified Gross



5.26/1,000
Parking Ratio



Ingress/Egress
N 31st Ave & W Juniper Ave

Sale Price:

\$342,601.67 (\$248.08/SF)

CAP Rate:

6.00%

NOI:

\$20,556.10 Year Forward NOI
(01/01/2026 - 12/31/2026)



**CARING
PRESENCE**
HOME CARE

Arizona-based provider of non-medical home care services with an outstanding 37-year history, serving communities across Maricopa, Yavapai, Gila, and Mohave counties.

Submarket Overview

Deer Valley/Airport Office

The Deer Valley/Airport submarket is a critical suburban office hub, prized for its exceptional connectivity via the I-17 and Loop 101 freeways. This strategic location allows employers to draw from a wide, talented labor pool across the Valley. While the submarket is transitioning—with some large, legacy back-office spaces impacting statistics —demand for high-quality, smaller-scale properties remains, and the area is poised to benefit from the long-term economic boom of the nearby TSMC semiconductor campus.



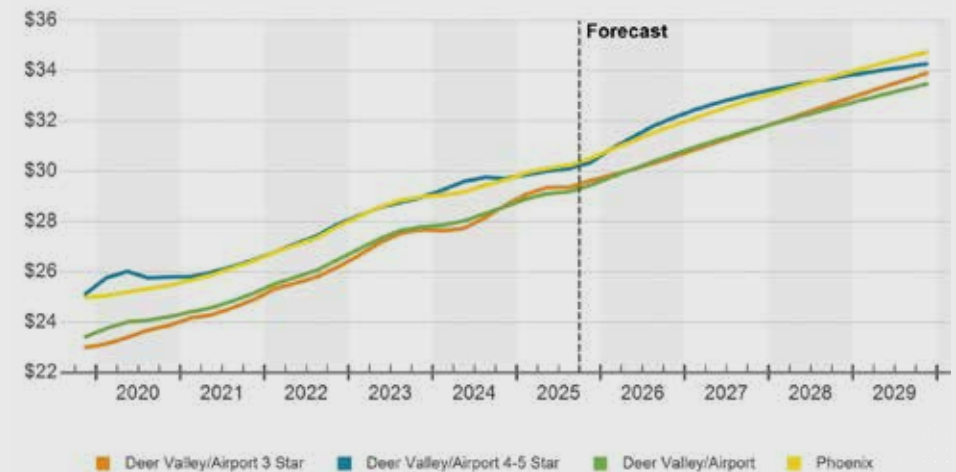
Strong Rent Growth & Limited New Supply

Despite broader market shifts, the submarket is demonstrating impressive resilience in its rental rates. Average asking rents are stable at \$29.20/SF, and the 12-month rent growth is a healthy 2.8%. This growth rate significantly outpaces the 10-year historical average of 1.6%, signaling strong, current demand for desirable spaces. For an investor, this stability is protected by significant barriers to new competition: there is zero office square footage currently under construction, ensuring that new supply will not dilute the value or leasing power of existing, high-performing assets.

A 'Flight to Quality' Investment Market

The Deer Valley/Airport submarket is currently experiencing a "flight to quality" from both tenants and investors. In a market where secure, in-place cash flow is paramount, properties with committed tenants are the premier investment. While overall sales volume has been selective at \$23.9 million, this reflects a discerning market where investors are bypassing risk and targeting secure, proven assets—precisely the profile of this investment.

Market Asking Rent Per Square Feet



\$23.9M

12-Month
Sales Volume



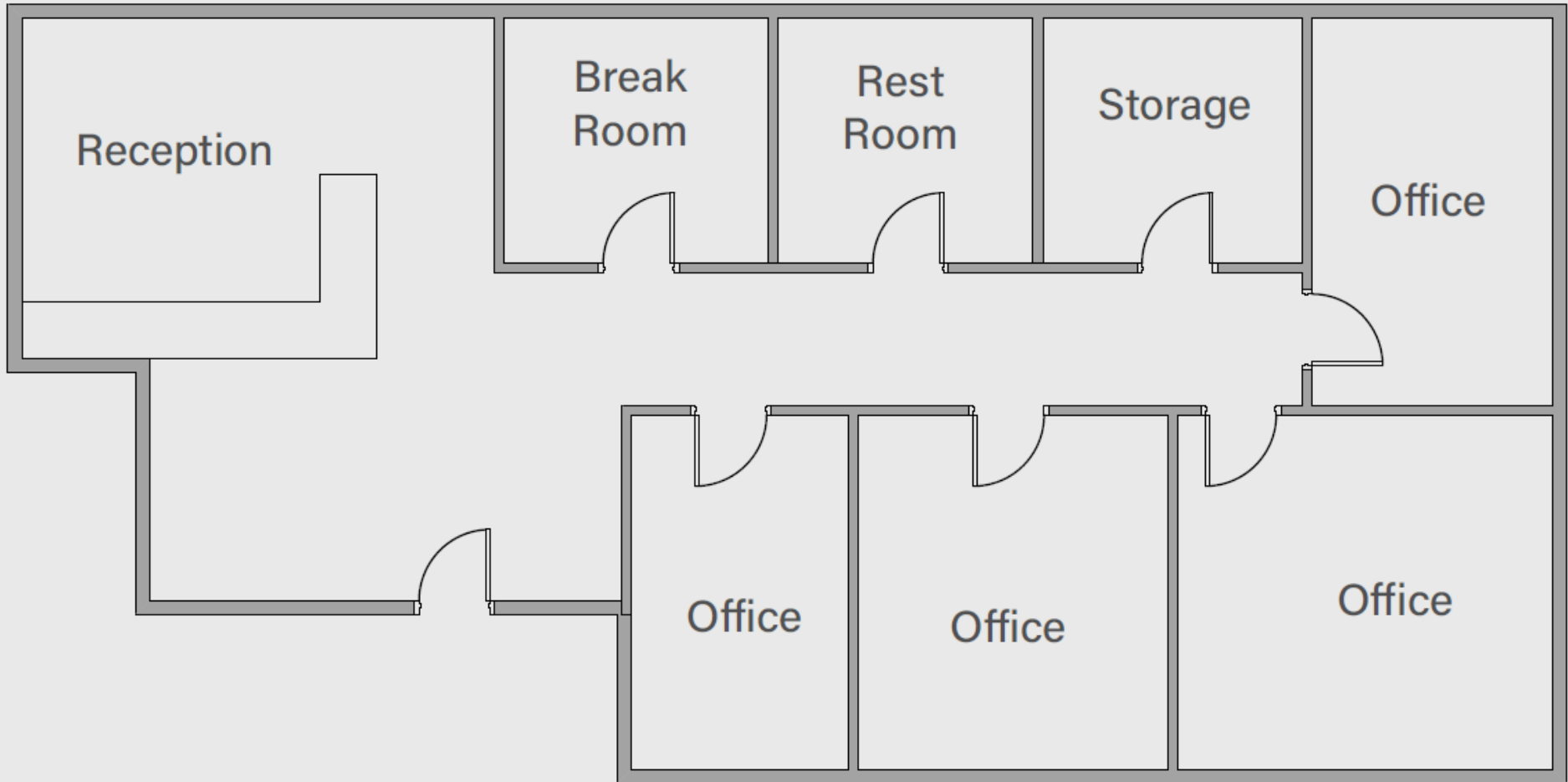
\$29.20/SF

Average Asking
Rent

Floor Plan

Bldg 4 | Suite 131 | 1,381 SF

*All dimensions are approximate. This floor plan is for illustrative purposes only and is not to scale.



Efficient & Functional Layout

The 1,381 SF suite is perfectly designed for a professional or medical user, providing a highly functional and efficient layout. The plan includes a welcoming reception area, four private offices, a break room, a private restroom, and a storage closet. This move-in-ready configuration is ideal for service-based tenants and ensures high tenant demand for the future.

Tenant Overview



<https://www.caringpresence.com/>

Caring Presence Home Care

A Trusted Arizona Leader in Compassionate Home Care

Caring Presence Home Care is a premier, Arizona-based provider of non-medical home care services with an outstanding 37-year history. Serving communities across the state, including Maricopa, Yavapai, Gila, and Mohave counties, their established reputation provides an owner with a secure, long-term income stream from a top-tier operator in the vital, recession-resistant healthcare sector. This built-in revenue from a mission-driven, local tenant adds immense value and stability to the investment.

A Philosophy of Comfort & Dignity

Caring Presence's success is rooted in its foundational goal: improving the daily lives of its clients. They specialize in allowing clients to receive high-quality care in the familiar comfort of their own homes, an alternative to nursing or assisted living facilities. This "client-first" approach begins with a comprehensive assessment to match each client with the perfect caregiver, ensuring a customized, reliable, and dignified experience that builds deep trust with families.

Comprehensive & In-Demand Services

Caring Presence Home Care offers a wide range of essential, in-demand services. Their highly-trained and screened team of caregivers provides:

- Personal Care (Bathing, Dressing, Toileting, Mobility)
- Companionship & Respite Care
- Specialized Alzheimer's & Dementia Care
- Hospice Support Services
- Home Care (Housekeeping, Meal Preparation)
- Transportation & Grocery Shopping

As a premier provider with decades of experience in the critical and expanding field of home healthcare, Caring Presence Home Care is an ideal tenant that anchors the property with a stable, long-term, and community-focused partner.

Financial Summary

Expenses

| | /Mo | /Yr | /SF |
|------------------|-----------------|--------------------|---------------|
| Association Dues | \$605.00 | \$7,260.00 | \$5.26 |
| Property Taxes | \$337.95 | \$4,055.44 | \$2.94 |
| Insurance | \$46.03 | \$552.40 | \$0.40 |
| Total | \$988.99 | \$11,867.84 | \$8.59 |

Rent Roll

| | |
|---------------------|----------------------------------|
| Tenant: | Caring Presence In Home Care LLC |
| Suite: | 131 |
| Lease Commencement: | 10/1/2023 |
| Square Footage: | 1,381 |
| Term: | 60 months |
| Personal Guaranty: | Yes |
| Year Forward NOI: | 1/1/26 to 12/31/26 |

| Months | MG Lease Rate | MG Rate/Mo | MG Rate/Yr | Parking Fee/Yr |
|---------------------|---------------|------------|-------------|----------------|
| 10/01/23 - 10/31/23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 11/01/23 - 09/30/24 | \$22.00 | \$2,531.83 | \$30,382.00 | \$0.00 |
| 10/01/24 - 09/30/25 | \$22.50 | \$2,589.38 | \$31,072.50 | \$360.00 |
| 10/01/25 - 09/30/26 | \$23.00 | \$2,646.92 | \$31,763.00 | \$360.00 |
| 10/01/26 - 09/30/27 | \$23.50 | \$2,704.46 | \$32,453.50 | \$360.00 |
| 10/01/27 - 09/30/28 | \$24.00 | \$2,762.00 | \$33,144.00 | \$360.00 |

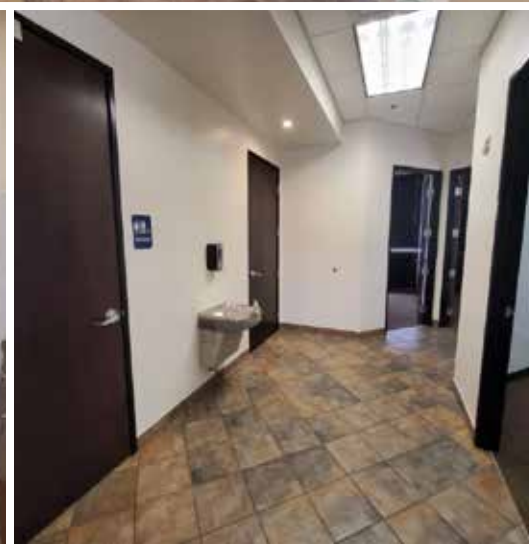
Valuation

| | |
|--------------|---------------------|
| NOI | \$20,556.10 |
| CAP Rate | 6.00% |
| Sale Price | \$342,601.67 |
| Price Per SF | \$248.08 |

16841 N 31st Ave, Bldg 4, Ste 131, is an ideal passive investment opportunity to acquire a stabilized office condo in one of the nation's most dynamic markets. It offers a rare combination of stable in-place income from a long-term tenant and an unbeatable location, making it the perfect acquisition for a 1031 exchange or a hands-off investor.

- **Stabilized In-Place Income:** The investment is 100% leased to Caring Presence Home Care, a reputable healthcare provider with a 37-year operating history. The asset provides secure and reliable cash flow from day one at an attractive 6.00% CAP rate.
- **Exceptional Market Fundamentals:** Located in the high-demand Deer Valley/ Airport submarket, the property benefits from impressive 2.8% 12-month rent growth and zero new office construction. This lack of new supply protects the investment from competition and ensures its position as a top-tier asset.
- **Unrivaled Strategic Location:** Situated at the nexus of the I-17 and Loop 101 freeways, the property is at the center of a massive employment hub. It is poised to benefit from the long-term economic boom of the \$165B TSMC semiconductor campus just miles away.





N 31ST AVE

W JUNIPER AVE

Bldg 6
4,997 SF

Bldg 4
5,501 SF

Ste 131
1,381 SF

Bldg 5
5,175 SF

Bldg 2
5,175 SF

Bldg 1
4,047 SF

Bldg 3
4,464 SF



tsmc

11.8 MILES FROM PROPERTY



DVT
PHOENIX DEER VALLEY AIRPORT

Honeywell

xerox

BARRY GOLDWATER HIGH SCHOOL

COX

Albertsons

LOOP 101

DEER VALLEY TOWNE CENTER

HONORHEALTH.

Aligned

UNION SQUARE SHOPPING MALL

frys

Bashas'

BELL CANYON PAVILIONS

WinCo FOODS

frys

frys

Walmart
Save money. Live better.

TARGET

frys

SITE



SITE

Peoria

Fountain Hills

Glendale

Scottsdale

Phoenix

Mesa

Tolleson

Tempe

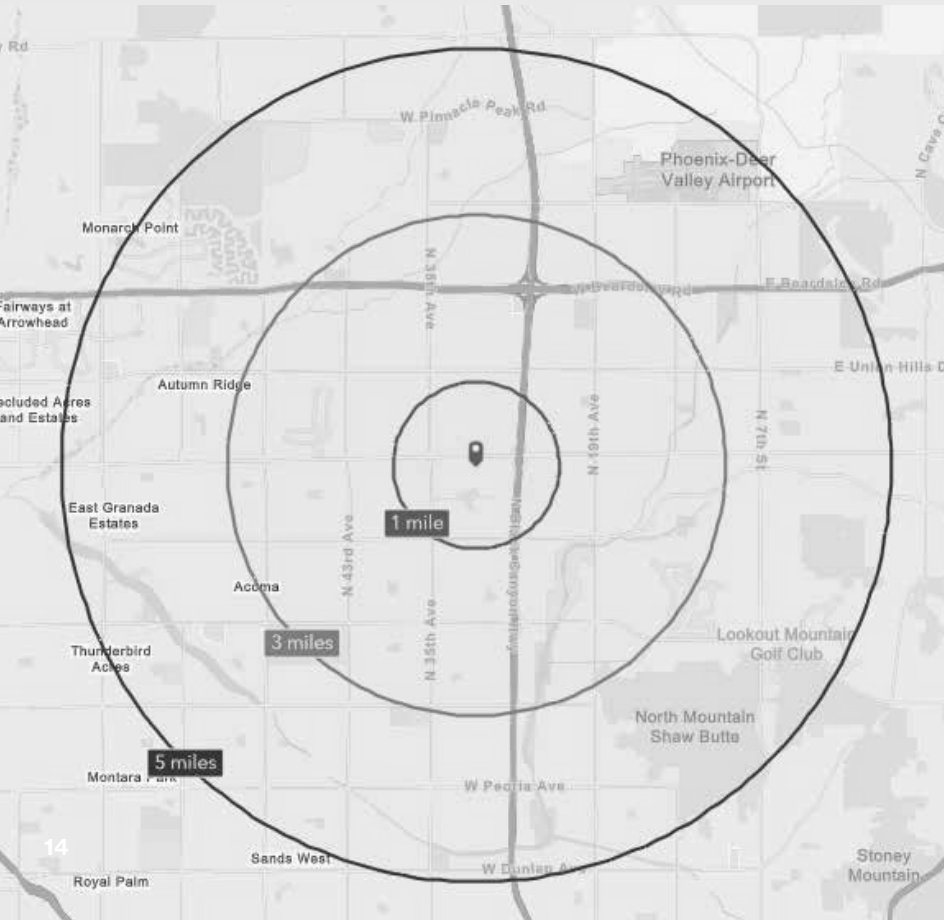
Gilbert

Chandler

Queen Creek

Demographic Summary

| | 1 Mile | 3 Mile | 5 Mile |
|--|-----------|-----------|-----------|
|  Population | 15,889 | 144,341 | 334,435 |
|  Households | 6,173 | 56,163 | 130,267 |
|  Average Household Income | \$79,143 | \$83,563 | \$84,881 |
|  Median Home Value | \$309,403 | \$300,229 | \$317,495 |



5 Mile Highlights

37.3

Median Age

141.7K

Daytime Employees

27%

Bachelor's Degree or Higher

A Thriving Healthcare & Employment Corridor

The property is strategically positioned at the center of a powerful healthcare and employment ecosystem. It is located near the HonorHealth Deer Valley Medical Center and surrounded by a dense corporate corridor of major employers, including Honeywell and Cigna. This concentration of healthcare services and a massive daytime employee population of over 141,000 creates a secure and reliable patient and customer base, making it an ideal location for service-based tenants.

Location Overview

Deer Valley, Arizona

Deer Valley has transformed into one of the most powerful and strategic economic engines in the Phoenix metropolitan area. Celebrated for its unmatched freeway connectivity, massive corporate presence, and access to a vast, skilled workforce, Deer Valley is a critical hub for commerce. The area's dynamic economy is anchored by the Deer Valley Airport—one of the nation's busiest—and is located at the gateway of the \$165B TSMC semiconductor campus, which is driving historic growth.

This powerful combination of a massive employment base and a vibrant, amenity-rich environment makes Deer Valley a premier destination for businesses and a secure, appreciating market for real estate investment.

The area's success and desirability are built on several key pillars, including:

- Strategic Transportation Hub at the nexus of the I-17 and Loop 101 freeways.
- Access to a 3 Million+ Labor Pool within a 30-minute commute
- Major Corporate Employment Corridor, home to USAA, Cigna, Honeywell, and more.
- Abundance of Retail and Dining, including The Shops at Norterra and Happy Valley Towne Center.

This unique blend of logistical access and corporate strength has not gone unnoticed, with the area consistently attracting massive capital investment and national employers.




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COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. 

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