

# OWNER/USER INVESTMENT OPPORTUNITY WITH INCOME

TEMPE CROSSINGS | 9885 S. PRIEST DR. | TEMPE, AZ 85284



OFFICE SPACE FOR SALE

MATT ZACCARDI  
D: 480.966.7625  
M: 602.561.1339  
Mzaccardi@cpiaz.com



**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. CORFAC

TEMPE: 2323 W. University Drive, Tempe, AZ 85281 | 480.966.2301  
SCOTTSDALE: 8777 N. Gainey Center Dr., Suite 245, Scottsdale, AZ 85258 | www.cpiaz.com



## OFFICE SPACE AVAILABLE FOR SALE



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# About the Property

ADDRESS	9885 S Priest Dr Tempe, AZ 85284
SALE PRICE	\$1,999,500 (\$344.71/SF)
NOI	\$45,276.01
TENANCY	Multiple (3 Suites)
APN	308-16-051
BUILDING SIZE	±5,800 SF
YEAR BUILT	2004
YEAR RENOVATED	2018
ZONING	PCC-2, City of Tempe
PARKING RATIO	5/1,000
# OF STORIES	1

# Financial Information

**Suite:** 102  
**Tenant:** Hydra Contracting  
**Lease Commencement:** 5/1/2023  
**Square Footage:** 1300  
**Term:** 37 months  
**Personal Guarenty:** Yes  
**Option to Renew:** (1) 3-year option at mkt rate



Months	MG Lease Rate	MG Rate/Mo	MG Rate/Yr
05/01/23 - 05/31/23	Abated	Abated	Abated
06/01/23 - 05/31/24	\$22.00	\$2,383.33	\$28,599.96
06/01/24 - 05/31/25	\$22.66	\$2,454.83	\$29,457.96
06/01/25 - 05/31/26	\$23.34	\$2,528.48	\$30,341.76
06/01/28 - 05/31/28	\$25.50	\$2,762.94	\$33,155.28

NNN Expenses			
	ANNUAL COSTS:	MONTHLY COSTS:	\$/SF:
Association Fees	\$9,446.76	\$787.23	\$1.63
2024 Property Taxes	\$7,670.49	\$639.21	\$1.32
Insurance (estimate)	\$2,320.00	\$193.33	\$0.40
<b>TOTALS</b>	<b>\$19,437.25</b>	<b>\$1,619.77</b>	<b>\$3.35</b>

Year Forward NOI			
02/01/25 - 01/31/26	\$64,713.26		
NNN Expenses	\$19,437.25		
NOI	\$45,276.01		

**Suite:** 104  
**Tenant:** Evans Dugarich  
**Lease Commencement:** 11/1/2013  
**Square Footage:** 1760  
**Term:** 36 months  
**Personal Guarenty:** Yes  
**Option to Renew:** No



Months	MG Lease Rate	MG Rate/Mo	MG Rate/Yr
03/01/24 - 06/30/24	\$19.00	\$2,786.67	\$33,440.04
07/01/24 - 07/31/24	Abated	Abated	Abated
08/01/24 - 10/31/24	\$19.00	\$2,786.67	\$33,440.04
11/01/24 - 11/30/24	Abated	Abated	Abated
12/01/24 - 02/28/25	\$19.00	\$2,786.67	\$33,440.04
03/01/25 - 02/28/26	\$334.40	\$2,898.13	\$34,777.56
03/01/26 - 02/28/27	\$347.78	\$3,014.06	\$36,168.72



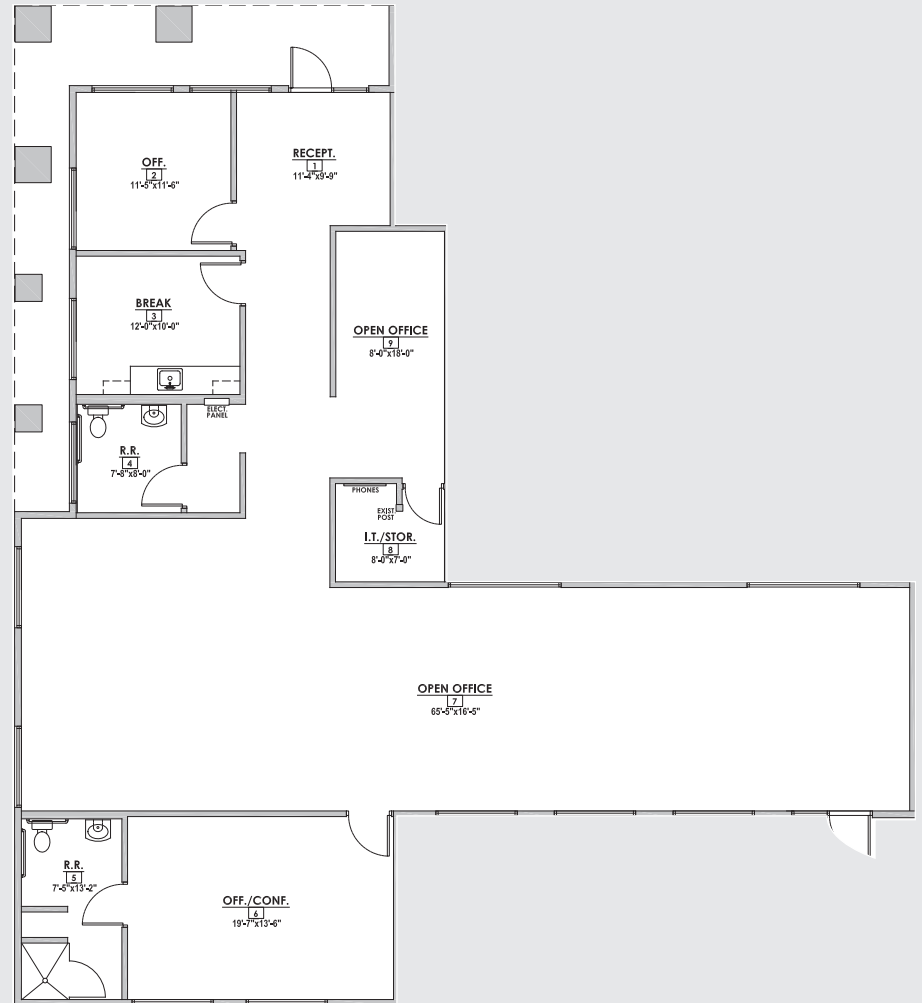


# Suite 101

Vacant



## SUITE 101 | ±2,740 SF



### LAYOUT INCLUDES:

Reception, Conference Room, 3 Offices, Large Bull Pen, Break Room, and Restroom



# Tenant Overview



## Hydra Contracting

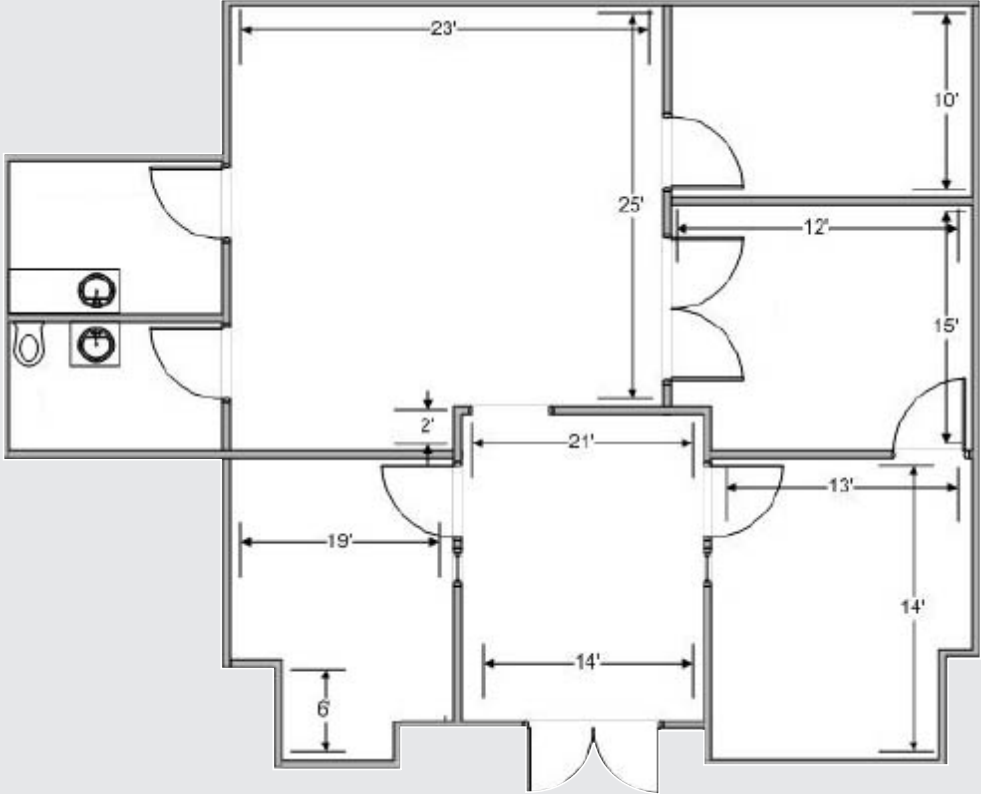
[www.hydracontracting.com/](http://www.hydracontracting.com/)

Hydra Contracting, LLC (Hydra) was formed in February of 2013 building on over 50 years of combined experience in water distribution. Our team bring decades of experience in the maintenance, repair and replacement of water distribution systems with specific emphasis working with fire hydrants.

We are recognized throughout the State of Arizona as a leader in the water distribution industry. Our proven approach to hydrant maintenance, repair and replacement combines decades of experience on both municipal and utility company systems.



## SUITE 102 | ±1,300 SF



**LAYOUT INCLUDES:**

Reception, Conference Room, 3 Offices, Large Bull Pen, Break Room, and Restroom

# Tenant Overview

**EVANS DUKARICH**

## Evans Dukarich Law Firm

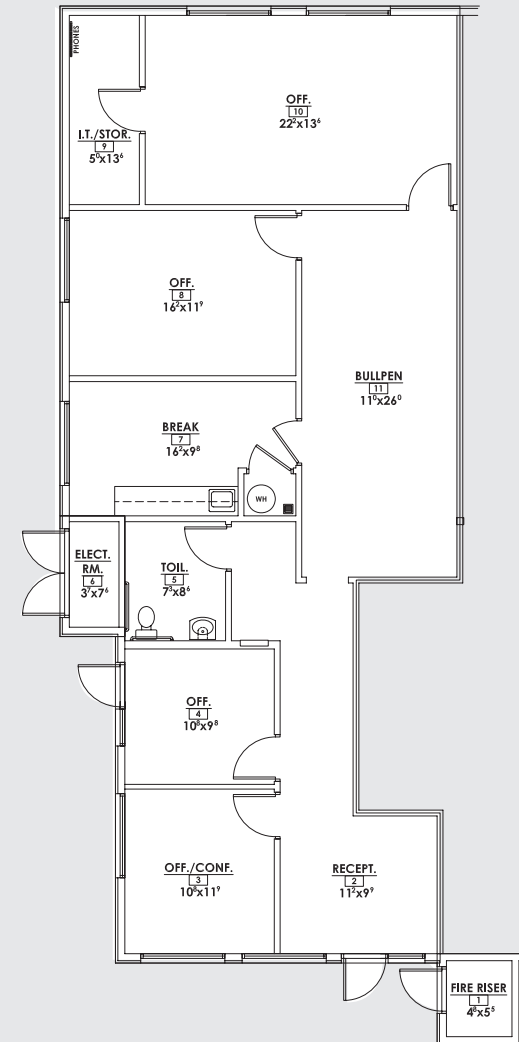
[www.evans.law](http://www.evans.law)

Steve Evans and Gary Dukarich, lifelong friends since childhood, each bring over 25 years of legal experience to their partnership. After separate careers—Steve building a successful solo practice in Phoenix and Gary specializing in intellectual property and commercial law in California—they reunited in 2012 to form Evans Dukarich LLP.

The firm offers high-quality, tenacious, and affordable legal services, with expertise in probate litigation, personal injury, professional malpractice, commercial litigation, and intellectual property law.



## SUITE 104 | ±1,760 SF



### LAYOUT INCLUDES:

Reception, Conference Room, 3 Offices, Large Bull Pen, Break Room, and Restroom



# Property Photos





OFFICE SPACE AVAILABLE FOR SALE

# Property Photos





# Suite 101 Photos





OFFICE SPACE AVAILABLE FOR SALE

# Suite 101 Photos





# Suite 102 Photos





OFFICE SPACE AVAILABLE FOR SALE

# Suite 102 Photos





# Suite 104 Photos





OFFICE SPACE AVAILABLE FOR SALE

# Suite 104 Photos





# Site Plan





# About the Area





DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	9,217	95,913	213,901
2029 Population Projection	9,885	103,023	230,069
Annual Growth 2024-2029	1.4%	1.5%	1.5%
Median Age	37.5	39.4	37.9
Bachelor's Degree or Higher	54%	48%	44%
2024 Households	3,758	39,155	86,532
2029 Household Projection	4,032	42,101	93,166
Avg Household Income	\$120,975	\$117,788	\$110,400
Median Household Income	\$99,773	\$94,107	\$86,607
<b>\$458,695</b>	\$415,084	\$398,225	\$343,114
Median Year Built	1996	1991	1988
Owner Occupied HHs	2,156	24,401	52,193
Renter Occupied HHs	1,876	17,700	40,972
Avg Household Size	2.4	2.4	2.4
Total Consumer Spending	\$139M	\$1.4B	\$3B
Daytime Employees	13,231	62,808	124,421
Businesses	678	5,511	11,288

# South Tempe/ Ahwatukee Office Trends

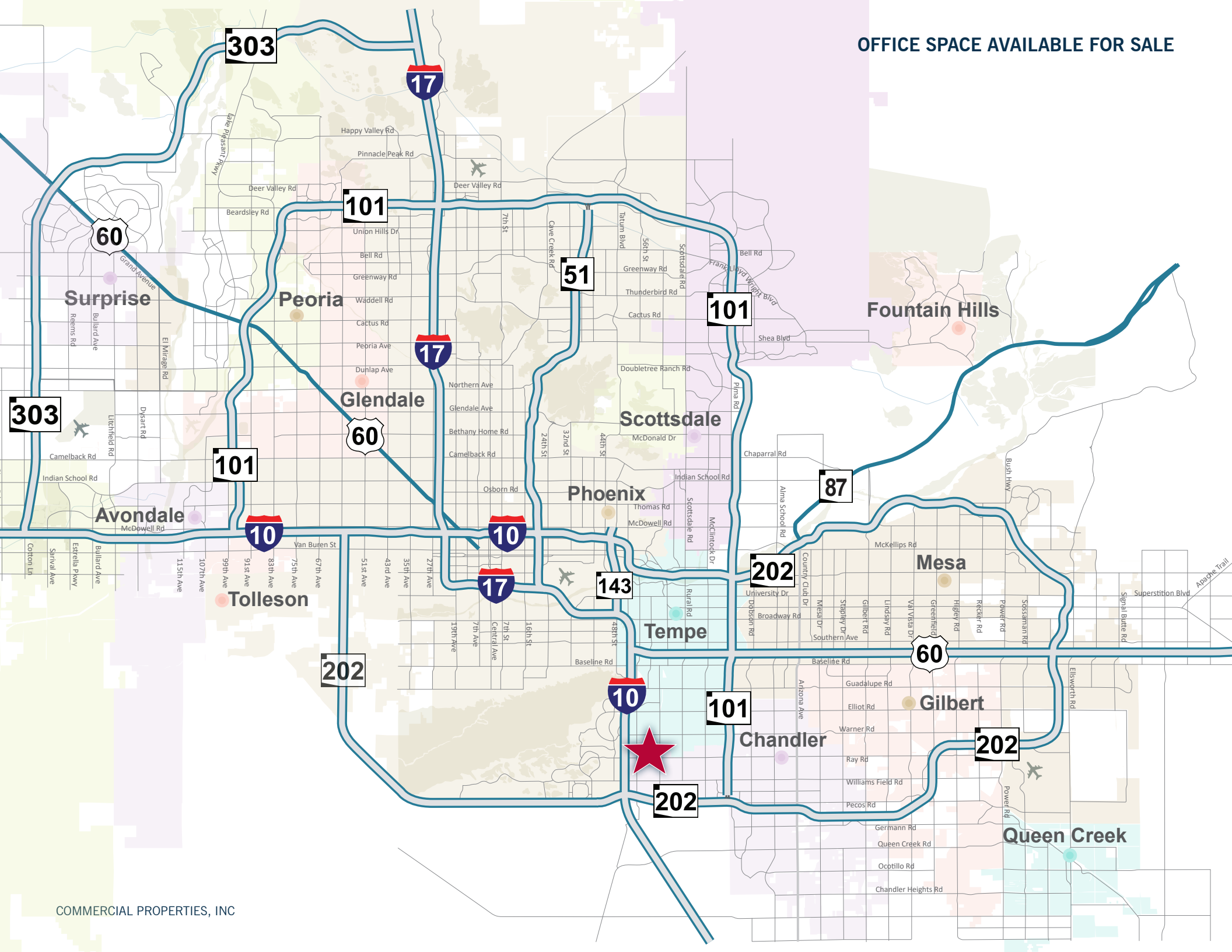
**As of the fourth quarter of 2024, there is no office space under construction in South Tempe/Ahwatukee. In comparison, the submarket has averaged 130,000 SF of under construction inventory over the past 10 years.**

Over the past year, 600,000 SF of office inventory traded in South Tempe/Ahwatukee across 27 sales. Average annual inventory turnover in South Tempe/Ahwatukee is 140,000 SF over the past five years and 160,000 SF over the past 10 years. Office sales volume in South Tempe/Ahwatukee has totaled \$110 million over the past year. Average annual sales volume over the past five years is \$101 million and \$103 million over the past 10 years.

Estimated office market pricing in South Tempe/Ahwatukee is \$188/SF compared to the market average of \$198/SF. Average market pricing for South Tempe/Ahwatukee is estimated at \$227/SF for 4 & 5 Star properties, \$183/SF for 3 Star assets, and \$153/SF for 1 & 2 Star buildings. The estimated cap rate for South Tempe/Ahwatukee office is 9.1%, compared to the metro average of 8.9%.

-COSTAR 2024

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This Offering is provided for the sole purpose of allowing a potential investor to evaluate whether there is interest in proceeding with further discussions regarding a possible purchase of or investment in the subject property (the "Property").

The potential investor is urged to perform its own examination and inspection of the Property and information relating to same, and shall rely solely on such examination and investigation and not on this Offering or any materials, statements or information contained herein or otherwise provided.

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