

OWNER USER  
W/ INCOME IN  
MIDTOWN PHOENIX

# FOR SALE

702 E OSBORN RD  
PHOENIX, AZ 85014

MONUMENT SIGNAGE  
ON 7TH STREET



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**LEVROSE**  
COMMERCIAL REAL ESTATE

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# EXECUTIVE SUMMARY

LevRose Commercial Real Estate is pleased to present the opportunity to acquire 702 E. Osborn Road, a  $\pm 35,346$  square foot, two-story office building located in the highly desirable Midtown Phoenix submarket. Situated directly across from Phoenix Country Club and prominently positioned along 7th Street, the property benefits from exceptional visibility, monument signage, and strong traffic counts.

702 E. Osborn Road presents a compelling opportunity for an owner-user seeking both control of occupancy costs and meaningful in-place income, or the rare chance for an investor to acquire a well-located, institutional-quality Midtown Phoenix office asset at a competitive basis relative to comparable sales and current market cap rates.

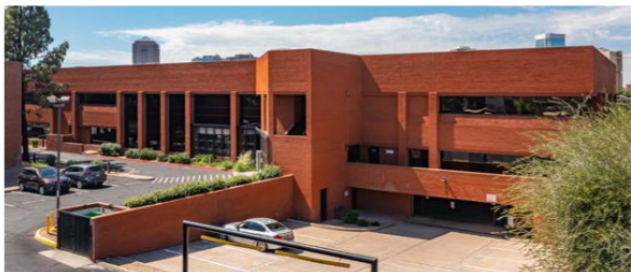
Offered at \$6,980,000, the  $\pm 35,346$  SF two-story office building is currently 83% occupied generating \$490,438 in annual Net Operating Income, providing immediate cash flow to help offset debt service and operating expenses. The property is anchored by CEA, Inc., occupying the entire 2nd floor (20,206 SF), delivering long-term income stability and reducing rollover risk. With  $\pm 5,864$  SF currently vacant, and near-term opportunity to occupy approximately  $\pm 9,000$  SF, an owner-user can immediately occupy space while maintaining strong rental income from the remaining tenants. Over time, future lease expirations create additional opportunities to expand occupancy organically as business needs grow. Rather than leasing 5,000-10,000 SF in Midtown Phoenix and building equity for a landlord, an owner-user can secure a prominent Midtown Phoenix address with monument signage and structured parking, stabilize their long-term occupancy costs, and benefit from appreciation and rental growth in one of the city's most established office corridors. Ownership at this basis can often produce a similar or lower effective occupancy cost — while building equity instead of paying rent.

For an investor, the combination of stable long-term tenancy, immediate lease-up potential, and mark-to-market rent growth provides both secure income and future appreciation. This offering is ideal for private investors seeking durable cash flow in a core infill location, 1031 exchange buyers targeting stable returns, or office owner-users seeking future occupancy flexibility.





# PROPERTY OVERVIEW



PROPERTY TYPE	Office
PRICING DETAILS	\$6,998,000 (\$198/SF)
CAP RATE	7.01% on Actuals
BUILDING SIZE	±35,346 SF (2 Stories)
LOT SIZE	±1.52 AC Total 702 Osborn: ±1.06 AC + Additional Parking Lot (0.47 AC at 714 E. Mitchell Dr. - Additional 53 spaces)
YEAR BUILT	1984
ZONING	C-2, Phoenix
PARCEL	118-19-035 thru 118-19-042 + 118-19-100A
PARKING	4:1,000 138 total spaces; 110 of which are covered and assigned: 61 spaces in underground covered parking garage 53 spaces in adjacent “Mitchell Lot” 24 surface spaces

# PROPERTY HIGHLIGHTS

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- Hard corner of 7th Street & Osborn Rd
- Prominent Monument Signage on 7th Street
- Close proximity and easy access to the SR-51, I-10, and SR-202
- Garage Parking & Additional Surface Lot
- Across the street from Phoenix Country Club, and near countless amenities
- Pride of Ownership - Updated Common Area Corridor, Spec Suites, and significant Capital Improvements recently added
- Short Walk to Starbucks, Gadzooks, & Taco Guild





## INVESTMENT HIGHLIGHTS

- **STABILIZED ASSET WITH STRONG TENANT HISTORY**

The building is currently 83% occupied with a diversified rent roll and a long-term anchor tenant, CEA, Inc., occupying 57% of the building

- **ATTRACTIVE IN-PLACE INCOME**

Current Net Operating Income is approximately \$490,438 providing a stable cash flow profile at a 7.0% cap rate.

- **MARK-TO-MARKET OPPORTUNITY**

Two vacancies ( $\pm 5,864$  SF) offer immediate lease-up upside, with projected proforma rental income of \$957,554 annually.

- **PREMIER MIDTOWN LOCATION**

Positioned in the heart of Midtown Phoenix near Central Avenue, the property offers convenient access to I-10, SR-51, and SR-202. The surrounding area features strong demographics, walkable amenities, and proximity to Uptown, Encanto, and the Central Corridor employment base.

- **QUALITY PHYSICAL IMPROVEMENTS**

Built in 1984, the property reflects pride of ownership with updated common corridor, tenant improvements, structured garage parking, an additional surface lot ( $\pm 53$  spaces), and a total parking ratio of 4:1,000

## OWNER USER W/ INCOME OPPORTUNITY

- **OFFSET YOUR OCCUPANCY COST**

In-place Net Operating Income of approximately \$490,438 significantly reduces the effective cost of ownership. Instead of paying rent to a landlord, you control the asset while tenants help service debt and operating expenses.

- **LONG-TERM INCOME STABILITY**

57% of the building is leased to a strong anchor tenant providing income visibility and reducing vacancy risk.

- **FLEXIBILITY FOR GROWTH**

The vacant  $\pm 5,864$  SF offers immediate occupancy, while additional suites rolling in future years create opportunities to expand your footprint organically.

- **PREMIER MIDTOWN IDENTITY**

Prominent monument signage on 7th street, garage and surface parking, and proximity to the Phoenix Country Club position your company in one of the most established business corridors in Phoenix.

- Lock in long-term control of occupancy costs
- Hedge against rising lease rates
- Benefit from rental income to offset debt service
- Capture appreciation in a core infill Midtown location

Compared to leasing 5,000-10,000 SF in Midtown Phoenix, ownership at this basis can often produce a similar or lower effective occupancy cost — while building equity instead of paying rent.



# ADDITIONAL LOT AERIAL VIEW



7TH STREET

E MITCHELL DRIVE

E OSBORN ROAD





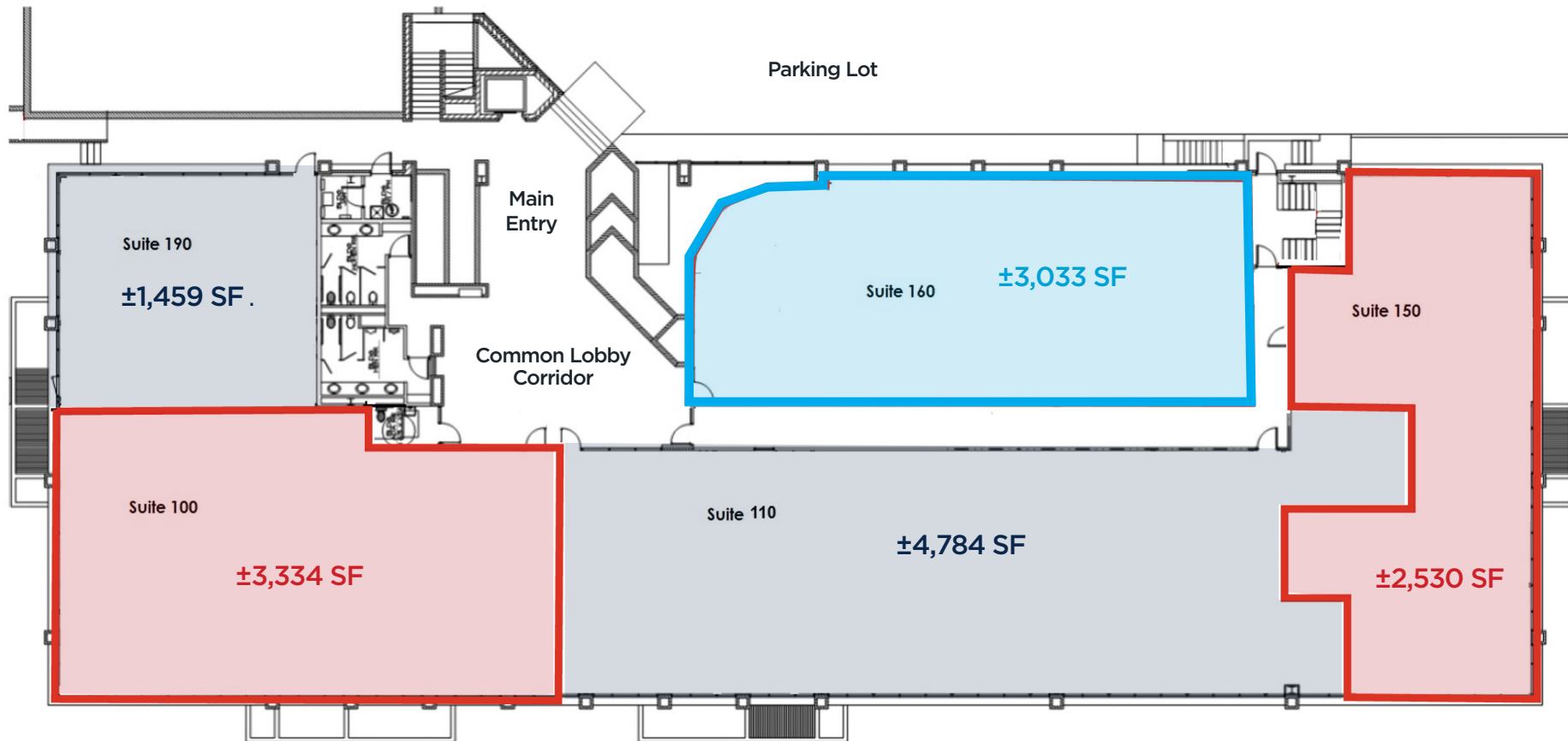
702 E OSBORN RD | PHOENIX, AZ 85014

# CONVENIENT MIDTOWN LOCATION

- Walk to restaurants & coffee shops
- 1/2 mile to Central Ave
- 2 1/2 miles to Downtown Phoenix
- 5 minutes to I-10 or AZ 51
- 8 minutes to I-17
- 15 minutes to Sky Harbor Airport



# FIRST FLOOR FLOORPLAN

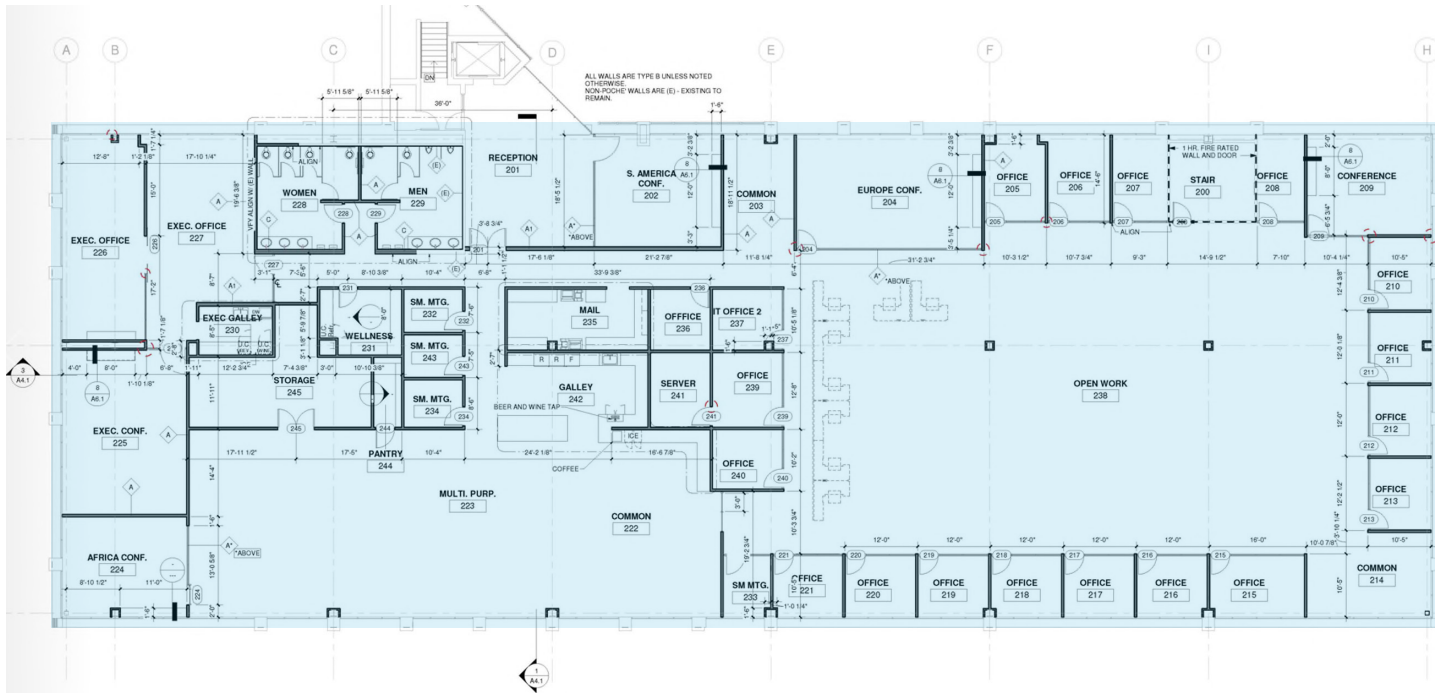


- AVAILABLE TO USER
- AVAILABLE TO USER IF DESIRED
- LEASE EXP. 2028



# SECOND FLOOR FLOORPLAN

±20,206 SF



## STUDY ABROAD DESIGNED FOR EVERY STUDENT

CEA CAPA Education Abroad offers high-quality study abroad programs and international internship opportunities for students like you. Our mission is to empower students to become thoughtful and thriving leaders through living and learning abroad.



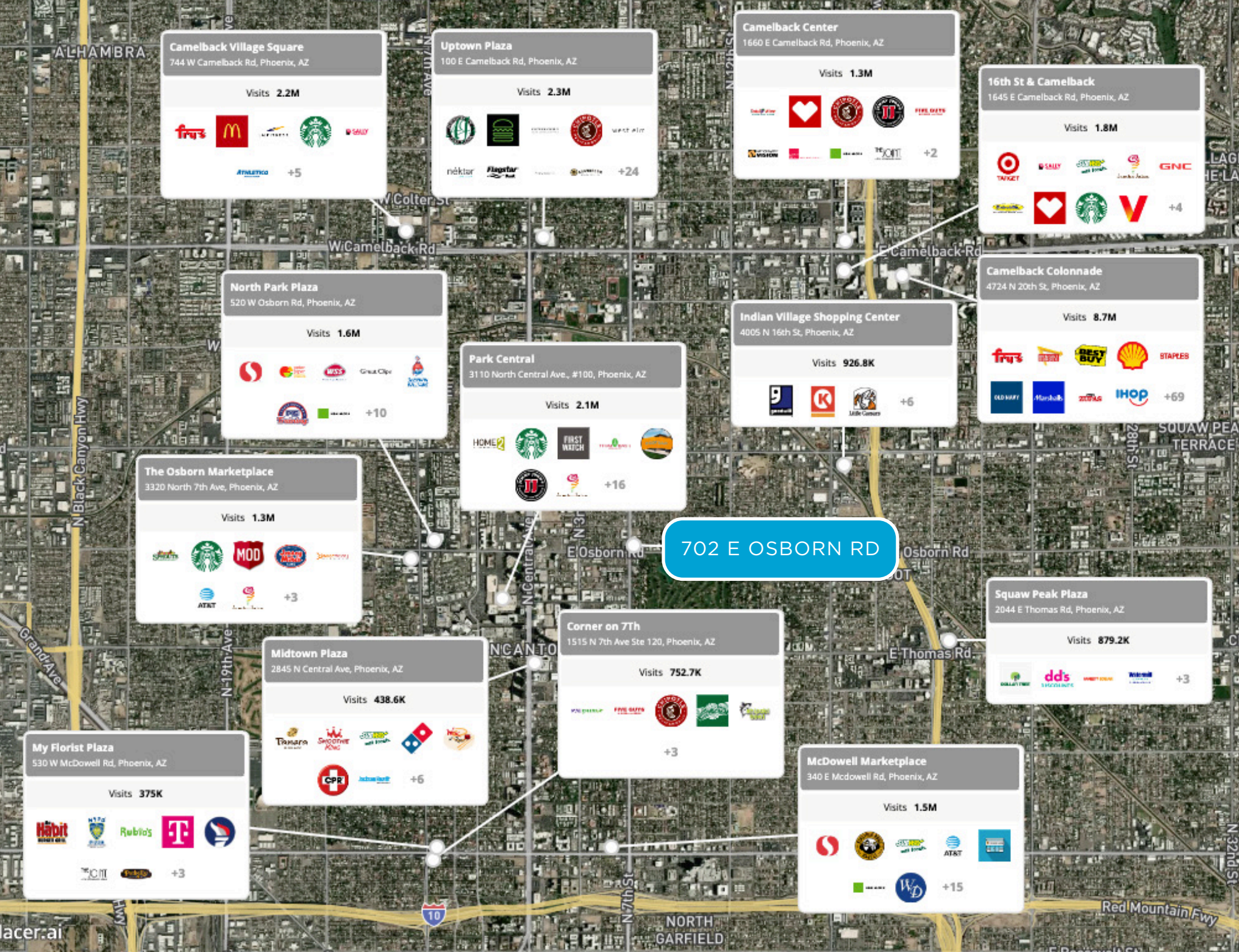
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# FINANCIAL ANALYSIS

<b>RENTAL INCOME</b>	\$810,943
<b>VACANCY FACTOR</b>	0
<b>EFFECTIVE RENTAL INCOME</b>	\$810,944
Parking Income	\$33,120
CAM Recovery	\$14,252
<b>GROSS OPERATING INCOME</b>	\$858,316
<b>EXPENSES</b>	
Admin/Legal	\$5,549
Property Management	\$24,881
Janitorial	\$52,722
Landscaping	\$7,770
Fire & Safety	\$4,947
Security	\$27,762
Elevator	\$3,279
HVAC Maintenance	\$7,547
Repairs & Maintenance	\$46,617
Utilities	\$98,565
Property Taxes	\$72,010
Insurance	\$16,230
<b>TOTAL EXPENSES</b>	<b>\$367,878</b>
<b>NET OPERATING INCOME</b>	<b>\$490,438</b>









# ACCESS TO MAJOR FREEWAYS





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# PROPERTY PHOTOS

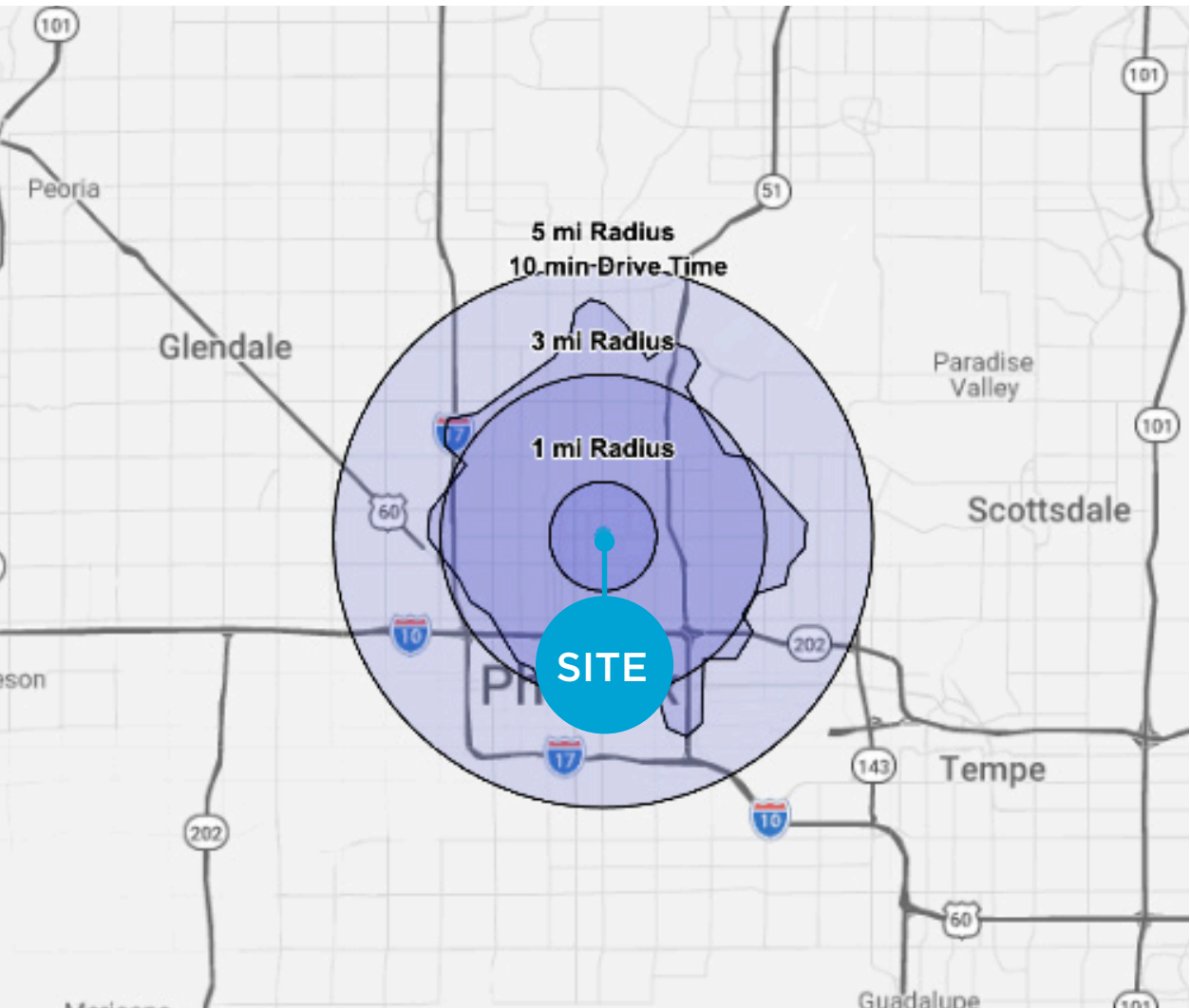
PROPERTY PHOTOS



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# DEMOGRAPHICS



\*2025 Statistics from Costar.com

## POPULATION

YEAR	1 MILE	3 MILES	5 MILES
2024	6,045	97,170	338,359
2029	6,655	105,783	368,478

## HOUSEHOLDS

YEAR	1 MILE	3 MILES	5 MILES
2024	1,938	39,075	141,773
2029	2,140	42,620	155,002

## AVERAGE INCOME

YEAR	1 MILE	3 MILES	5 MILES
2024	\$76,521	\$71,548	\$85,882

## MEDIAN HOME VALUE

YEAR	1 MILE	3 MILES	5 MILES
2024	\$66,521	\$53,772	\$61,803

## EMPLOYEES

YEAR	1 MILE	3 MILES	5 MILES
2024	9,529	88,027	313,783

## BUSINESSES

YEAR	1 MILE	3 MILES	5 MILES
2024	601	6,717	27,928

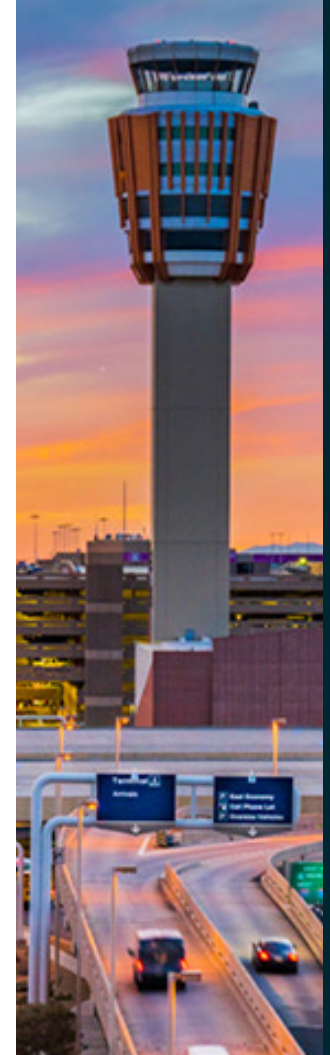


# PHOENIX CITY OVERVIEW

Phoenix is a dynamic and fast-growing business hub, offering strong transportation access, an affordable operating environment, and a diverse, skilled workforce. Its strategic Southwest location and pro-business climate make it an ideal setting for companies seeking reliable industrial, warehouse, or flex space opportunities.

## BUSINESS & LOCATION HIGHLIGHTS

- **Prime Distribution Access:** Close to major freeways and minutes from Phoenix Sky Harbor International Airport.
- **Skilled Labor Pool:** Strong workforce supported by regional trade and technical programs.
- **Business-Friendly Environment:** Competitive costs and supportive economic policies.
- **Thriving Industrial Market:** High demand and continued growth across warehouse and flex sectors.
- **Reliable Infrastructure:** Modern utilities and expanding transportation networks
- **Central Location:** Positioned for easy regional connectivity to California, Nevada, New Mexico, and the Mexico border ports.





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