



# METRO SQUARE SHOPPING CENTER

11846 N 28TH DRIVE | PHOENIX | ARIZONA

**MULTI-TENANT NEIGHBORHOOD RETAIL INVESTMENT  
IN A WELL-TRAVELED NORTH PHOENIX CORRIDOR**

## OFFERING SUMMARY

### We are pleased to present for sale Metro Square Shopping Center

Metro Square Shopping Center is a multi-tenant neighborhood retail investment located at 11846 N. 28th Drive in Phoenix, Arizona. The property consists of approximately 23,588 square feet across three buildings within the established North Phoenix submarket.

The center is positioned along a well-traveled corridor, offering strong visibility and convenient access for surrounding residential communities. The property serves a dense trade area and benefits from consistent local consumer traffic.

Metro Square presents an opportunity to acquire a stabilized retail asset with in-place income and future upside through lease rollover and tenant repositioning within a mature Phoenix retail corridor.



## SITE DESCRIPTION

Address	11846 N. 28th Drive Phoenix, AZ 8029
Property Type	Retail Center
Gross Leasable Area	23,588 SF
Land Area	1.96 AC
Year Built	1979 (Renovated 2020)
Zoning	C-C
Parking	Surface Parking Available
Building Configuration	Three Retail Buildings

# INVESTMENT HIGHLIGHTS



## STABILIZED MULTI-TENANT ASSET

Metro Square is a well-established neighborhood retail center comprised of three buildings totaling approximately 23,588 square feet, providing multiple income streams and leasing flexibility.



## DIVERSIFIED INCOME STREAM

The property is leased to a mix of service-oriented and neighborhood-focused tenants, reducing concentration risk and supporting consistent cash flow.



## FUNCTIONAL LAYOUT AND ACCESS

The three-building configuration, combined with multiple access points and ample parking, allows for efficient tenant operations and customer accessibility.



## ESTABLISHED NORTH PHOENIX LOCATION

Located within a mature submarket supported by dense residential communities, the property benefits from steady demand for neighborhood retail and service uses.



# FINANCIAL ANALYSIS

Metro Square offers stabilized in-place income with the potential to increase revenue through lease renewals and market rent adjustments.

The multi-tenant structure supports consistent cash flow while providing flexibility for future leasing strategies.

**\$5,307,575**  
PRICE

**\$335,000**  
NOI

**6.31%**  
CAP RATE

## Income Characteristics:

- Diversified tenant base
- Staggered lease expirations
- Opportunity for rental rate growth
- Ability to enhance NOI through active management

## Key Financial Metrics:

Price Per SF: ~\$225/SF

Gross Leasable Area: 23,588 SF



# DEVELOPMENT PROJECTS

Metro Square is located within the Phoenix metropolitan area, one of the fastest-growing regions in the United States.

Continued population growth, job expansion, and residential development in North Phoenix support long-term demand for neighborhood retail and service-oriented businesses.

- ▶ Residential and multifamily expansion
- ▶ Employment growth across the Phoenix metro
- ▶ Infrastructure and roadway improvements
- ▶ Continued retail and service demand tied to population growth

These factors contribute to sustained tenant demand and long-term asset stability.



## 2020 DEMOGRAPHICS

1-Mile	2-Mile	3-Mile
TOTAL POPULATION 23,957	TOTAL POPULATION 78,583	TOTAL POPULATION 164,393
Total Daytime Population 18,733	Total Daytime Population 72,749	Total Daytime Population 145,522
Total Households 8,290	Total Households 34,025	Total Households 64,755

# TENANT OVERVIEW

Metro Square features a mix of service, retail, and food-based tenants that primarily serve the surrounding residential community.

The tenant base is composed of businesses that generate recurring local traffic and tend to maintain longer-term occupancy due to their dependence on neighborhood clientele.

Tenant Mix includes:

- ▶ Personal and Professional Services
- ▶ Food and Beverage Operators
- ▶ Local and Regional Retailers
- ▶ Daily-Use Neighborhood Businesses

This mix supports consistent foot traffic, stable occupancy, and long-term income durability while allowing for future tenant mix optimization.



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