



Menlo Group

COMMERCIAL REAL ESTATE



# PARKSIDE 19

## INVESTMENT SALE

1838 W Parkside Ln, Phoenix, AZ 85027

*Exclusively listed by:*

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Menlo Group Commercial Real Estate in compliance with all applicable fair housing and equal opportunity laws.





## PROPERTY SUMMARY

PRICE	\$5,150,000
PRICE PER SF	\$184.73
BUILDING SIZE	28,479 SF
LAND SIZE	1.50 Acres
SALE TYPE	Investment
OCCUPANCY	100%
INCOME	\$471,260.36
EXPENSES	\$118,340.85
NOI	\$357,676.91
CAP RATE	6.95%
YEAR BUILT	2006
APN	209-02-107
ZONING	IND PK, Phoenix

## PROPERTY HIGHLIGHTS

- Fully leased, freestanding, multi-tenant office building
- 100% occupied by six (6) quality tenants
- Modified Gross leases where tenants pay utilities and janitorial
- Monument signage for tenants
- Prominent Deer Valley location, a sought-after submarket, with numerous corporate & retail businesses nearby
- Minutes from Phoenix Deer Valley Airport, I-17 & Loop 101
- Parking Ratio: 3.20/1,000 SF (91 total spaces) with covered parking
- Cross-Streets: Parkside Lane and 19th Avenue
- Ownership: Fee Simple
- In-place income with value add upside potential

*Do not disturb tenants. Please call or email Stuart Milne or Steve Berghoff for tours.*





## PROPERTY DESCRIPTION

Parkside 19 is a two-story, multi-tenant office building consisting of +/- 27,878 rentable SF (+/- 28,479 total building SF) located in the sought-after Deer Valley submarket, surrounded by corporate neighbors and retail amenities. Built in 2006, Parkside 19 is 100 percent leased to six (6) tenants: Answers Aerospace, Ament Professional Services, Trailhead Health & Rehab LLC, Independent Home LLC, Addiction Treatment Service and Michaels Wilder.

## PROPERTY FEATURES

- Number of Floors: Two (2)
- Tenants: Six (6)
- Year Built: 2006
- Land Area: 1.50 Acres (65,200 SF)
- Zoning: IND PK, Phoenix
- Parking Ratio: 3.2/1,000 SF
  - 91 total spaces
  - Covered parking
- HOA: None









# RENT ROLL

Tenant	Suite Number	Size (SF)	Annual Lease Rate	Lease Type	Scheduled Rent 12/1/24-11/30/25	Security Deposit	Base Year	Lease Start	Lease End	Renewal Options	Guarantee
Answers Aerospace Engineering	100	3,319	\$18.51	Modified Gross	\$61,431.88	\$4,909.35	N/A	7/1/2014	6/30/2027	N/A	Corporate
Ament Professional Services	105	3,145	\$17.59	Modified Gross	\$55,327.84	\$4,801.21	2021	10/1/2021	9/30/2026	1, 5 year	Personal
Trailhead Health & Rehab	110	3,145	\$17.02	Modified Gross	\$53,512.20	\$4,486.87	2021	12/1/2020	2/28/2026	2, 5 year	Personal
Independent Home, LLC	115	3,819	\$17.44	Modified Gross	\$66,607.20	\$11,128.34	2021	11/1/2021	12/31/2025	1, 2 year	Corporate
Michaels Wilder, Inc	200	7,225	\$15.25	Modified Gross	\$110,181.24	\$11,439.58	2023	9/1/2023	10/31/2028	1, 5 year	Corporate
Addiction Treatment	210	7,225	\$17.19	Modified Gross	\$124,200.00	\$10,100.00	2020	12/13/2019	1/31/2027	N/A	Corporate



## Operating Expenses

	Annual Amount	PSF
General Repairs	\$924.00	\$0.03
Elevator Maintenance	\$2,391.48	\$0.08
Sign Maintenance & Repairs	\$256.00	\$0.01
Lighting Maintenance & Repairs	\$1,117.09	\$0.04
Landscaping Maintenance	\$11,721.50	\$0.41
Window Washing	\$2,100.00	\$0.07
Porter	\$510.00	\$0.02
Plumbing Repairs	\$417.30	\$0.01
Security Service	\$871.08	\$0.03
HVAC Maintenance	\$1,060.20	\$0.04
HVAC Repairs	\$1,710.57	\$0.06
Parking Lot Repairs	\$945.00	\$0.03
Pest Control	\$608.00	\$0.02
Trash Disposal	\$896.73	\$0.03
Fire Systems Monitoring	\$1,708.70	\$0.06
Fire Systems & Back Flow Repairs	\$608.28	\$0.02
Fire System Inspection	\$60.00	\$0.00
Electricity (House Meter)	\$2,821.66	\$0.10
Water & Sewer	\$3,748.78	\$0.13
Phone & Internet	\$706.58	\$0.02
Management Fee	\$15,298.30	\$0.54
Property Tax	\$62,986.60	\$2.21
Property Insurance	\$4,873.00	\$0.17
<b>TOTAL EXPENSES:</b>	<b>\$118,340.85</b>	<b>\$4.16</b>



## Net Operating Income Analysis

	Forward Looking Year 1	PSF
Property Size	28,479	SF
Occupancy	100%	
<b>INCOME</b>		
Scheduled Rental Income	\$471,260.36	
CAM Reimbursement Income	\$4,757.40	
Effective Gross Income	\$476,017.76	
<b>OPERATING EXPENSES</b>		
	\$118,340.85	\$4.16
Net Operating Income	\$357,676.91	
<b>Price</b>		
Price	<b>\$5,150,000</b>	
Price/PSF	<b>\$181</b>	<b>SF</b>
Capitalization Rate	<b>6.95%</b>	

# TENANT PROFILES



## ANSWERS AEROSPACE ENGINEERING

Answers Aerospace Engineering provides cost-effective engineering solutions for commercial, regional and other aircrafts.

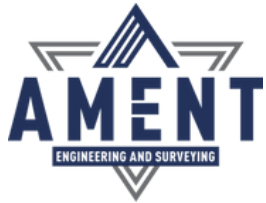
[www.answersaerospace.com](http://www.answersaerospace.com)



## INDEPENDENT HOME, LLC

Independent Home provides best-in-class, affordable, walk-in bathtubs to support customers with reduced mobility.

[www.walk-in-bathtubs-phoenix.com](http://www.walk-in-bathtubs-phoenix.com)



## AMENT PROFESSIONAL SERVICES

Ament Professional Services offers consulting for a wide array of planning, design, engineering and surveying services.

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



## MICHAELS WILDER, INC

Michaels Wilder is a marketing agency that offers creative advertising solutions, from paid search to social media and reputation management.



## TRAILHEAD HEALTH & REHAB

Trailhead Health & Rehab specializes in physical therapy and sports medicine to help patients live healthy, active and pain-free lives.

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



## ADDICTION TREATMENT

Family First Intervention offers intervention services for families and their loved ones affected by addiction and mental health disorders.

[www.family-intervention.com](http://www.family-intervention.com)







Pinnacle Business Park

W Parkside Ln



Site

N 19th Ave

THE ARIZONA REPUBLIC

W Williams Dr



Deer Valley Business Park & Airport



# AERIAL MAP



Menlo Group  
COMMERCIAL REAL ESTATE



W Pinnacle Peak Rd

Pinnacle Business Park



W Parkside Ln



N 19th Ave



PARCEL MAP







## ABOUT PHOENIX

Phoenix is the capital and largest city, in terms of population and size, in the state of Arizona. According to the 2020 Census, the city had over 1.6 million residents, making it the fifth-most populated city in the United States.

Home to approximately 4.85 million people, the Phoenix metropolitan area is the 11th largest in the United States when ranked by population. The area is one of the fastest growing metros in the country. Many individuals, families and businesses are relocating to the Valley of the Sun due to its strong economy, lower costs of living, beautiful weather, diverse geography and vibrant urban centers.

The area also boasts a strong tourism economy. Phoenix Sky Harbor International Airport is one of the top 10 busiest airports in the United States, serving hundreds of thousands of people on over 1,000 daily flights.

The Phoenix metro area boasts a strong economy to support its growing population. Top industries include real estate, financial services, manufacturing and healthcare.