

MULTI-TENANT MEDICAL OFFICE | FOR SALE | OWNER USER / INVESTMENT



# Tempe Parkside

3920 S Rural Rd | Tempe, AZ 85282

**CBRE**



*3920 S Rural Rd is ideally situated for an owner user who can occupy up to 7,992 SF of vacant space with stabilized income on the balance of the property.*

## Project Highlights

- 2024 property enhancements include: new exterior and interior paint throughout, upgraded lighting, resealed and restriped parking lot and additional parking spaces.
- Single-story garden office upgraded throughout with marble flooring and natural-stone accents
- Lushly landscaped exterior with shaded garden area
- Monument signage available
- Great location directly off US-60 Superstition Fwy
- Convenient access to St Lukes Hospital Campus, Arizona State University and Sky Harbor International Airport
- Nearby shopping and dining amenities

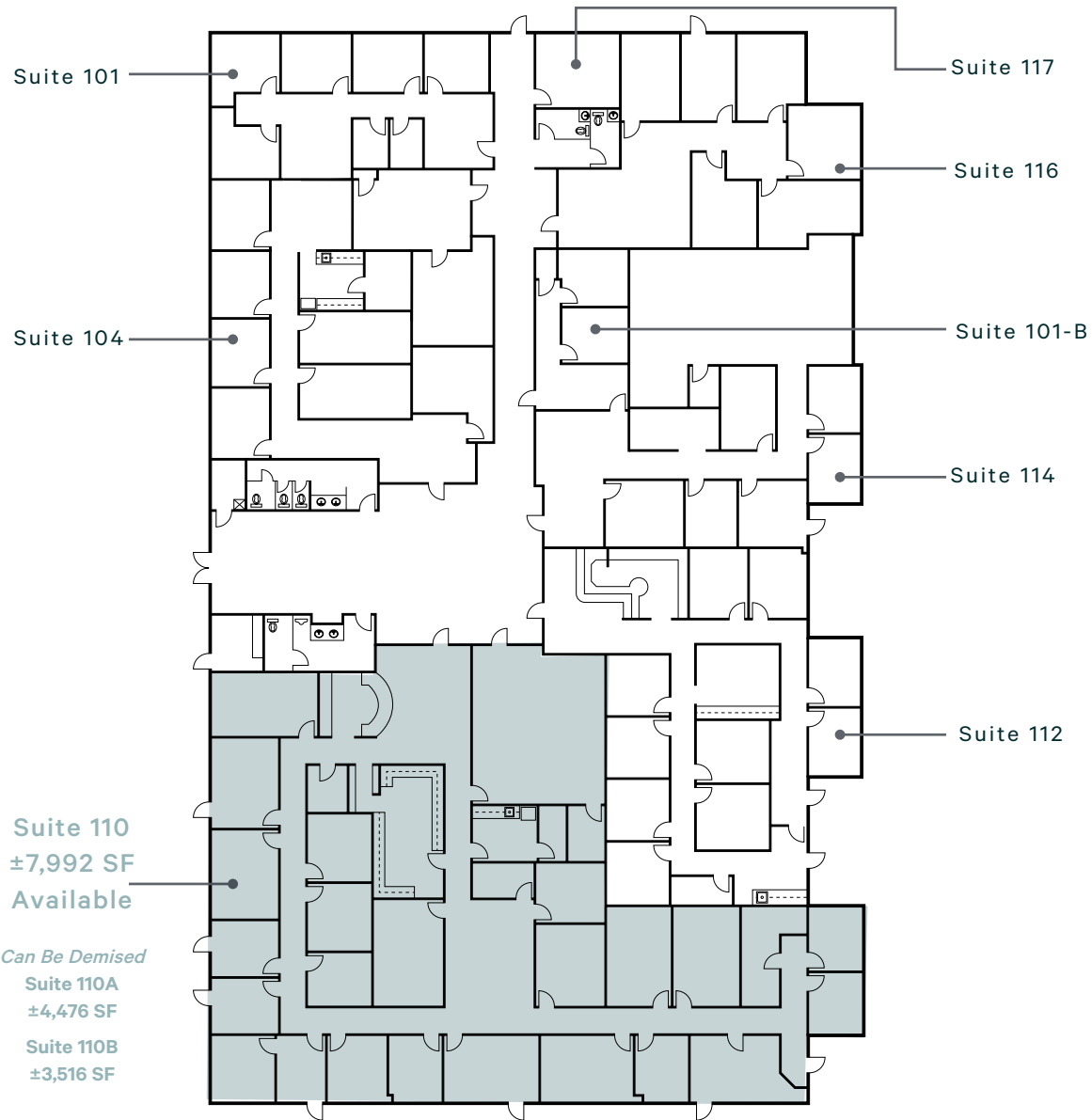


## Offering Summary

<b>SALE PRICE</b>	\$3,950,000   \$187.72/SF	
<b>PROJECT SIZE</b>	±21,070 SF	
<b>YEAR BUILT</b>	2003 Refurbished 2024	
<b>PARKING</b>	5.26/1,000	
<b>OCCUPANCY</b>	62%	
<b>ASSESSOR TAX PARCEL ID</b>	133-41-644	
<b>2025 ESTIMATED NOI</b>	\$148,185.03	
<b>ZONING</b>	RO, City of Tempe	
<b>CURRENT AVAILABILITY</b>	Suite 110	±7,992 SF
	Can be demised to:	
	Suite 110A	±4,476 SF
	Suite 110B	±3,516 SF



# Building Floor Plan



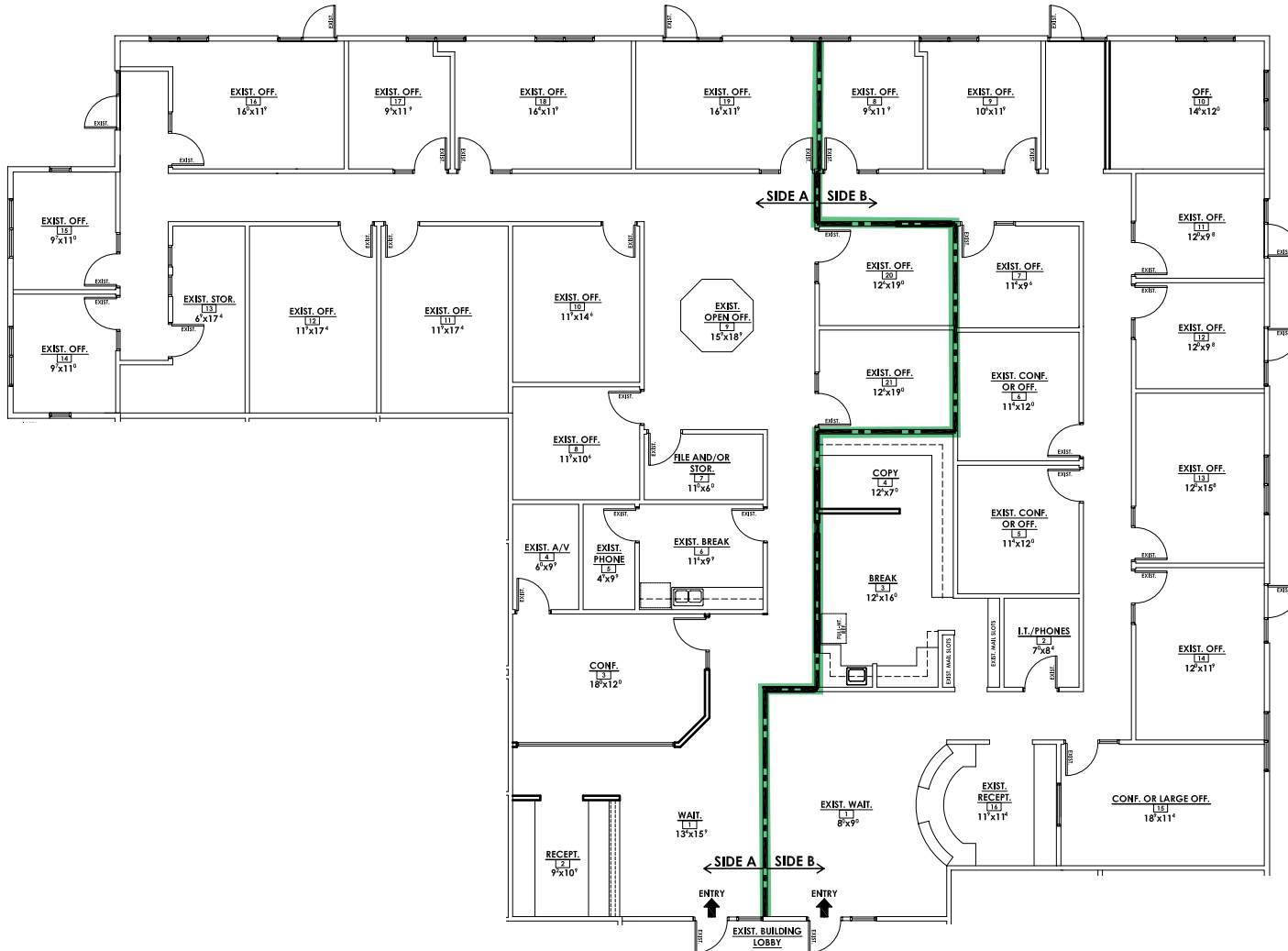
Not to Scale

# Suite 110 ±7,992

## Demising Floor Plan

Suite 110A  
±4,476 SF

Suite 110B  
±3,516 SF



Not to Scale



# Financial Summary

TEMPE PARKSIDE | 3920 S Rural Rd | Tempe, AZ 85282

Income	Notes	Current	Stabilized @ \$24 Full Service		
Rental Income	(1)	\$313,712.22		\$505,680.00	
Operating Expense Recovery	(2)	\$4,314.00		\$5,953.32	
Reserved Parking	(2)	\$2,520.00		\$3,477.60	
Vacancy Potential - 10%					
Gross Annual Income		\$320,546.22		\$515,110.92	
Less Expenses	Notes	Subtotal	\$/SF	Subtotal	\$/SF
Repairs & Maintenance	(2)	\$30,000.00	\$1.42	\$30,000.00	\$1.42
Janitorial	(2)	\$26,809.00	\$1.27	\$37,214.47	\$1.77
Insurance		\$9,991.75	\$0.47	\$9,991.75	\$0.47
Property Taxes	(3)	\$52,422.44	\$2.49	\$52,422.44	\$2.49
Utilities	(2)	\$38,138.00	\$1.81	\$42,264.62	\$2.01
Management Fee	(4)	\$15,000.00	\$0.71	\$20,000.00	\$0.95
Total Operating Expenses		\$172,361.19	\$8.18	\$191,893.28	\$9.11
Net Operating Income/Cap Rate		\$148,185.03	3.75%	\$323,217.64	7.00%
Price / PSF		\$3,951,600.84	\$187.55	\$4,617,394.86	\$219.15

## Notes

- (1) Scheduled Rental Income Projected for 2025
- (2) Estimate based on 1/1/24 - 9/30/24 annualized actuals
- (3) 2023 Paid in Full
- (4) Based on market fee

Total Building SF: 21,070

You are solely responsible for independently verifying the information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

## User Purchase Analysis

### CONVENTIONAL LOAN OPTION

Total Square Footage of Building:	21,070
Purchase Price	\$3,950,000.00
Cost to Stabilize	\$305,150.00
Total Cost	\$4,255,150.00
35% Down Payment, 25 yr Amortized, 7.0% Interest Rate*	\$1,489,302.50
Loan amount	\$2,765,847.50
Monthly Payments (P & I only)	(\$19,548.43)
Cost per SF per year NNN	\$11.13
Cash Flow:	
Monthly Loan Pmts	(\$19,548.43)
Add Monthly Lease Income From Tenants	\$12,331.28
Buyers Total Cost per month	(\$7,217.16)
Annual Cost	(\$86,605.90)
Buyers Cost per SF, Full Service (per year to own vacant 7,992 SF)	<b>\$10.84</b>

\*These numbers are an estimate. Please refer to your lender for details as financing varies per client.

Build out cost vary but are only estimates based upon experience with other buyers and contractors.

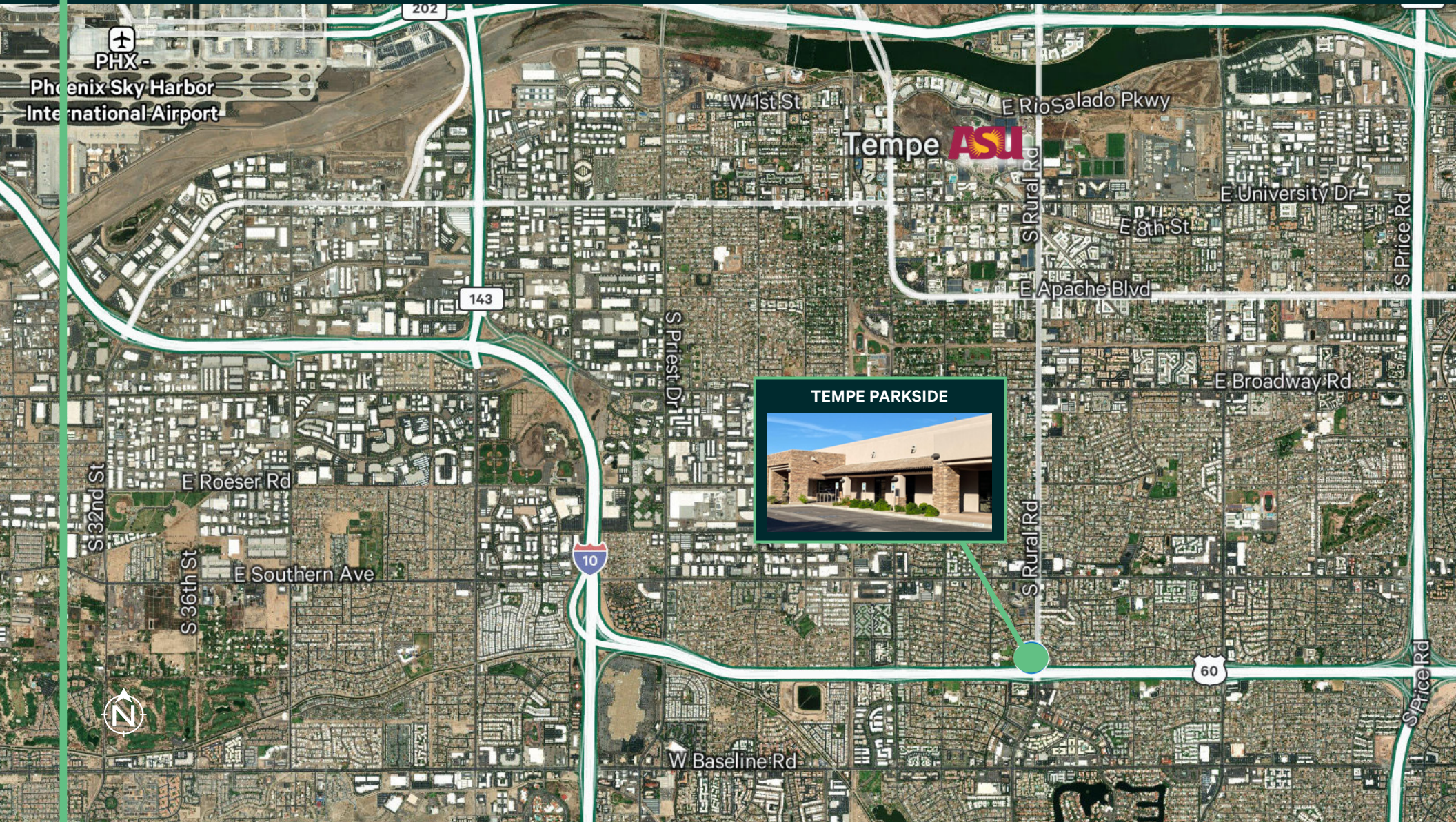




# Demographics

2023	3 mile radius	5 mile radius	10 mile radius
POPULATION	159,446	348,413	1,170,941
AVG HOUSEHOLD INCOME	\$88,976	\$95,337	\$103,951
MEDIAN AGE	30.9	32.7	34.3
TRAFFIC COUNTS	Rural Rd ±39,118 VPD Superstition Fwy SR-60 ±214,321 VPD		

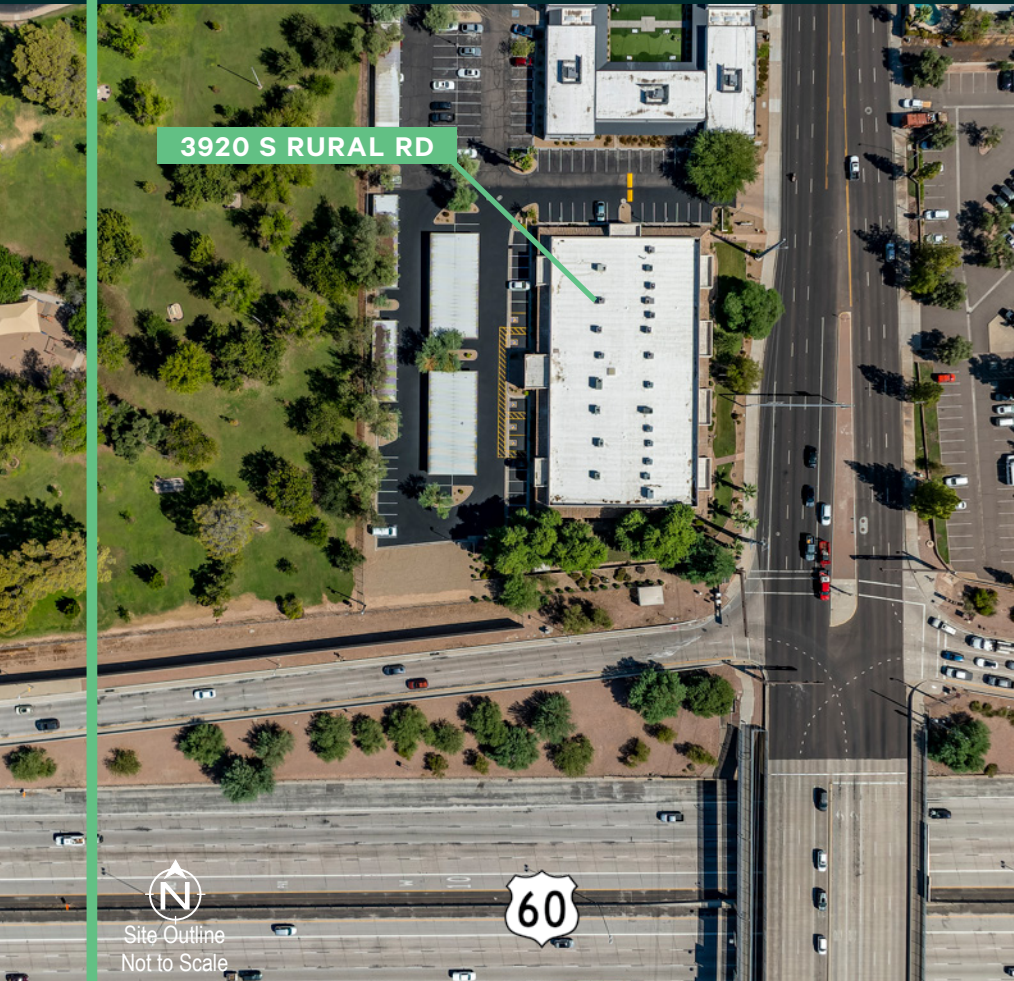
Source: ESRI, ADOT





# OFFICE BUILDING AVAILABLE FOR SALE

TEMPE PARKSIDE | 3920 S RURAL RD | TEMPE, AZ 85282



## Contact:



**PHILIP WURTH, CCIM**

+1 602 369 9261  
philip.wurth@cbre.com

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