



2220

W 14TH ST

TEMPE, ARIZONA

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FDC

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EXECUTIVE
SUMMARY

EXECUTIVE SUMMARY

The subject property was built in 1986 and extensively remodeled in 2023 with approximately \$315,000 in capital towards office improvements and air conditioning units for the warehouse. It is located within the established Northwest Tempe Industrial submarket where there are numerous single and multi-tenant industrial buildings in a submarket of ±10.5 million sf. The building is close to both the I-10, I-17 and US-60 freeways and the SR-143 full diamond interchange to the Loop 202 Red Mountain freeway. The building is attractive and well maintained. The offices and warehouse are recently renovated. Pacific Edge Wine & Spirits Inc. is the Tenant with the lease running until April 30, 2028. The lease is based on ±13,124 sf building at a \$1.374 month NNN escalating at 4% per annum. The subject property is located on a site of 0.75 acres.

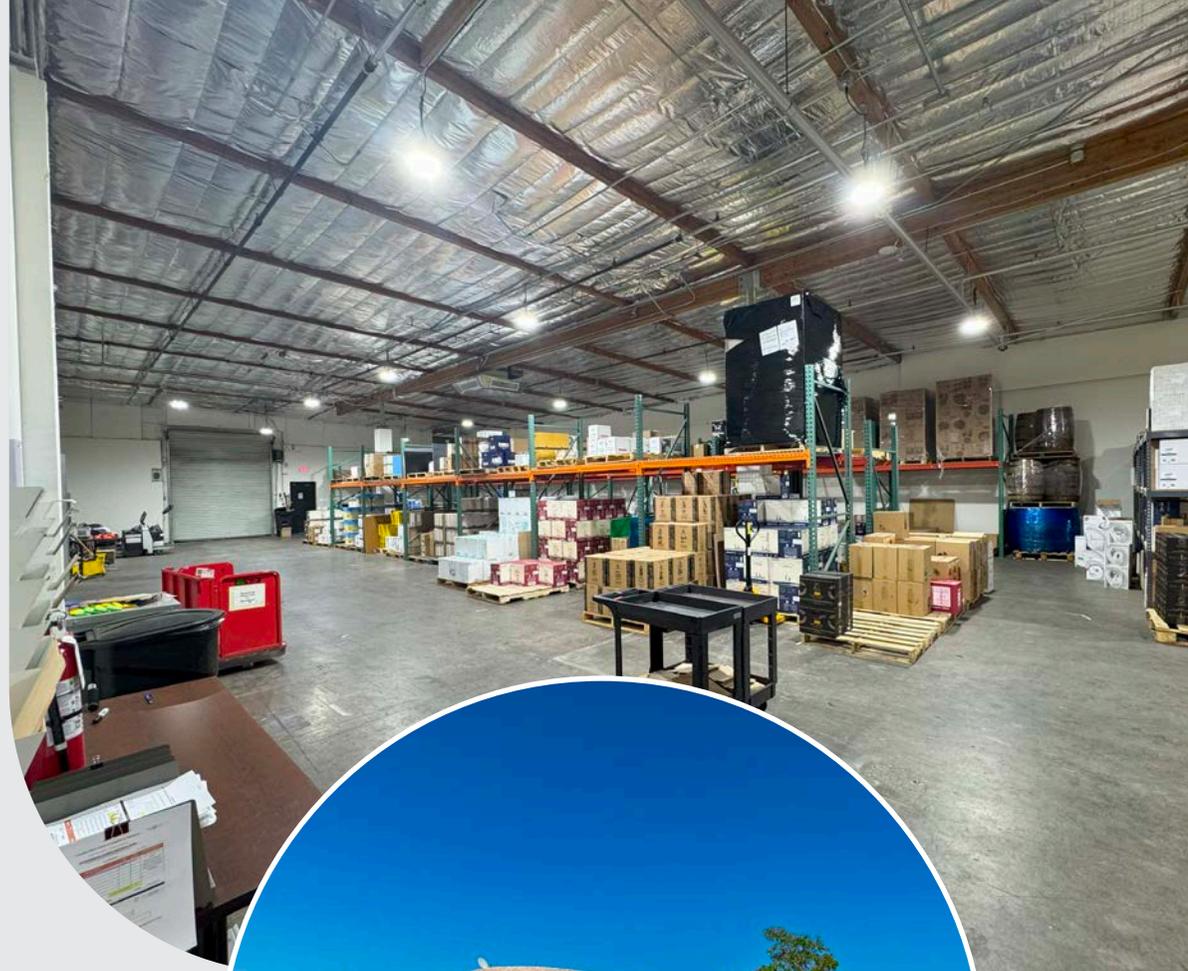
OFFERING SUMMARY

Sale Price	\$3,675,000
Occupancy Rate	100%
Cap Rate on Nov 25 - Oct 26	6%
Building Size	±13,124
Price Per Square Foot	\$280.02

LEASE RATES - NNN

April 1, 2023 - March 31, 2024	\$16,667.48
April 1 - April 30, 2025 (Free Rent)	\$0.00
May 1, 2024 - April 30, 2025	\$17,334.18
May 1, 2025 - April 30, 2026	\$18,027.55
May 1, 2026 - April 30, 2027	\$18,748.65
May 1, 2027 - April 30, 2028	\$19,498.60

Renewal Option: One (1) 36 month renewal at fair market value with written notice not more than 12 months and not less than 6 months prior to lease expiry



EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Address	2220 W 14th Street Tempe, AZ 85281
Type	Wine Distribution Facility
Site Area	±0.745 acres (±32,447 SF)
Building Area	±13,124 SF building
Year Built	1986
Year Renovated	2023 with approximately \$315,000 in capital expense
Construction	Masonry
Cooling	100% air conditioning - new 2022 RTUs for warehouse
Clear Height	±14'
Power	2,000 amps 277/480 volt & 800 amps 120 volts SES
Sprinklers	Wet
Loading	One (1) truckwell with leveller Two (2) grade level doors
Zoning	GID, General Industrial, City of Tempe
APN	124-58-118
Taxes (2025)	\$20,799.40



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PROPERTY
DESCRIPTION

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TENANT SUMMARY

PACIFIC EDGE

WINE & SPIRITS

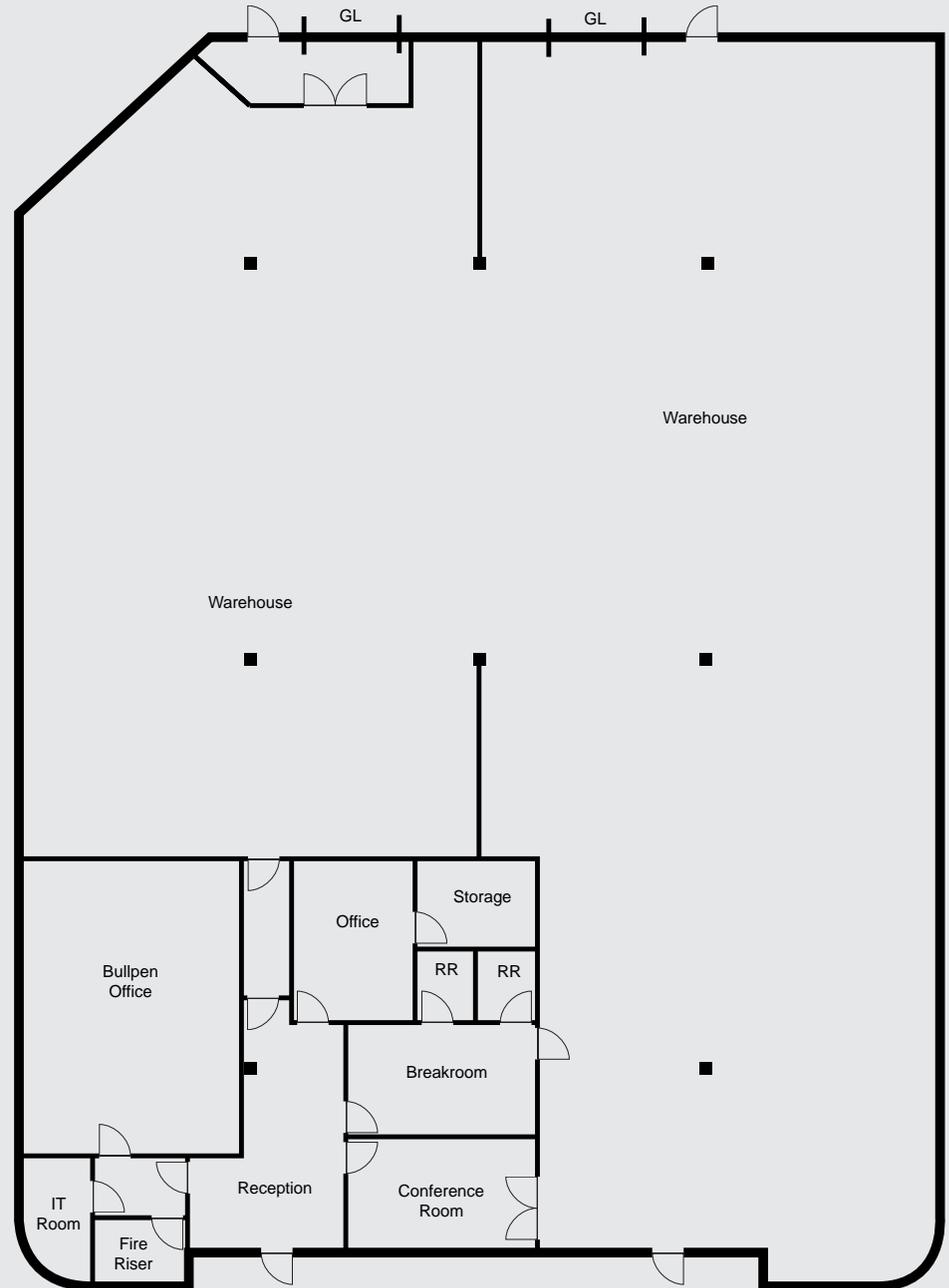
Pacific Edge Wine and Spirits is a privately held company that was founded in June 2002, by Richard Trachtenberg and Joel Beth. Their California corporate headquarters is located in Westlake Village, California and they have approximately 50 employees.

Pacific Edge Wine and Spirits is a unique company acting as a manufacturers'-direct wholesale distribution company in California, while also owning and representing manufacturers with different wine and spirit brands throughout the United States. Their niche is specializing in craft, handcrafted products along with assortments of specialty spirits and wine products from around the world.

Their goal is to bring the highest quality products from around the world that offers true price value. Through intentional growth, they will expand their portfolio of specialized craft manufacturers so they can offer a wide variety of products in many of the country's top distilled spirits and wine categories.

The overall strategy at Pacific Edge is to bring new, fresh, and exciting brands to the retailer that adds value to the consumer experience.

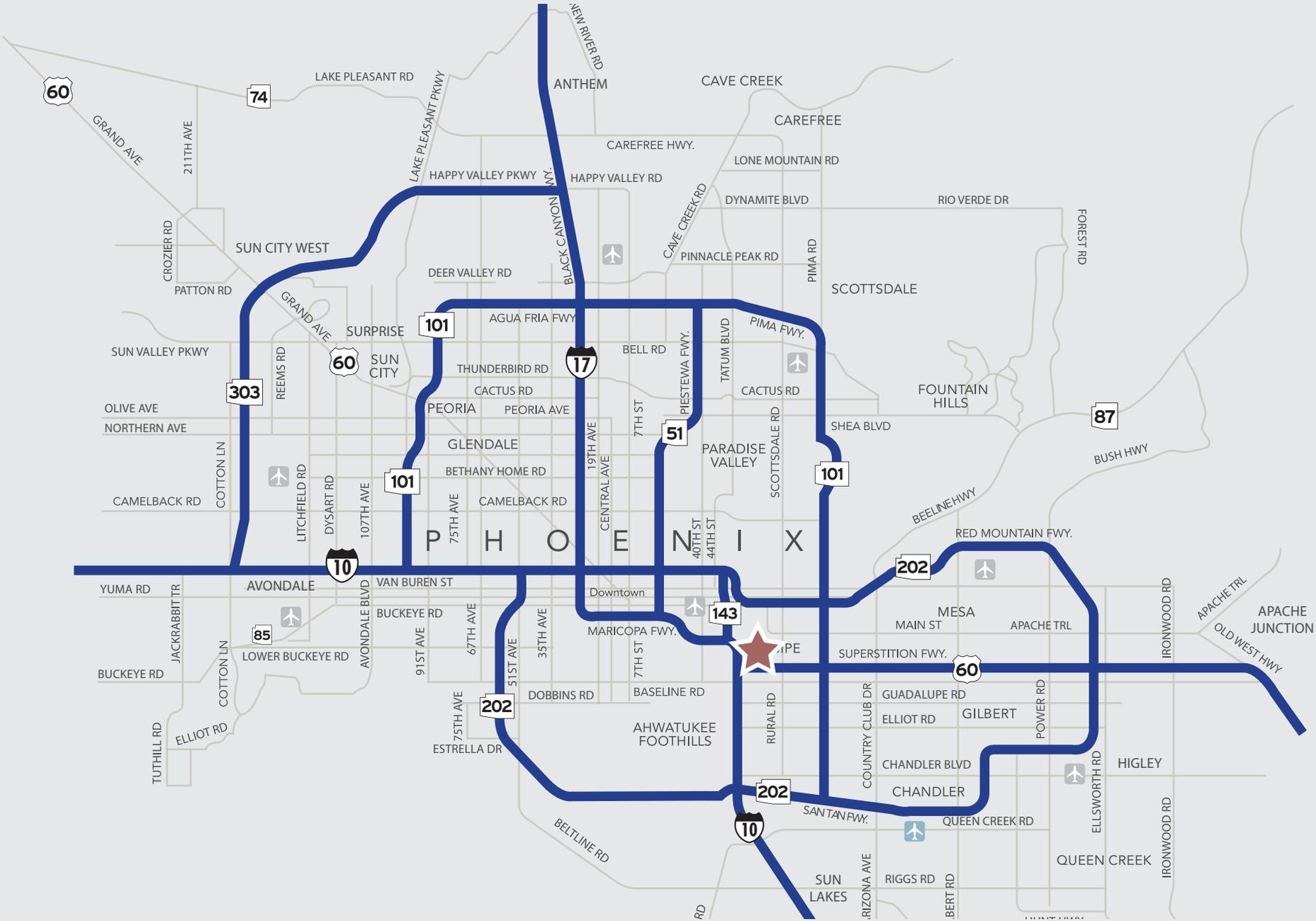
The executive team includes many accomplished executives and managers with 25-35 years experience in the beverage alcohol industry with specific expertise in Importing, Wholesale Distribution, Sales Management and Administrative/Operations. The sales team is a great blend of young knowledgeable people and seasoned veterans.



PROPERTY AERIAL



MAP



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FINANCIAL
ANALYSIS

2220

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VALUATION

BUILDING GLA	13,124
Current Occupancy	100%
IN-PLACE NOI (All numbers are approximations)	
BASE RENT	\$220,657
Cap Rate on Projected Income	6%
PRICE	\$3,675,000
PRICE PSF	\$280.02

SALES COMPARABLES

PROPERTY ADDRESS	CITY	SALE DATE	SALE PRICE	BLDG SIZE	BLDG \$/SF	YEAR BUILT	LAND AREA SF	SITE COVERAGE	% OFFICE	CEILING HEIGHT
3201 S Hardy Dr	Tempe	6/26/2025	\$3,250,000	11,636	\$279.31	1975	37,278	31%	10%	16'0"
131 S Clark Dr	Tempe	6/11/2025	\$3,637,393	14,720	\$247.11	1986	47,916	31%	43%	16'0"
1917 E 5th St	Tempe	5/7/2025	\$2,850,000	10,733	\$265.54	2006	23,958	45%		18'0"
2024 W 1st St	Tempe	1/3/2025	\$3,200,000	14,190	\$225.51	1998	42,253	34%		16'0"
1725 W 17th St	Tempe	1/3/2025	\$3,000,000	11,900	\$252.10	1977	51,507	23%	50%	12'5"
2305 W Huntington Dr	Tempe	10/9/2024	\$3,645,000	14,294	\$255.00	1979	39,998	36%	15%	14'0"
1045 W Geneva Dr	Tempe	9/4/2024	\$3,000,000	12,000	\$250.00	1980	39,204	31%		14'0"
1525 W 10th Pl	Tempe	8/15/2024	\$4,000,000	16,606	\$240.88	1987	38,333	43%	49%	21'0"
		Averages	\$3,322,799	13,260	\$251.93	1986	40,056	34%	33%	
2220 W 14th St	Tempe			13,124		1986	32,447	40%	19%	14'0"

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MARKET
OVERVIEW

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MARKET OVERVIEW

The Phoenix metropolitan area is a vibrant community and economic hub, attracting new residents and businesses alike. Today, the region is home to five million residents and continues to grow. The Phoenix MSA is the second fastest growing metro in the nation and ranks 10th in total population. The metro remains attractive not only because of its competitive advantage regarding cost, but also because of an overall value proposition, which includes its talent pool, quality of life and infrastructure.

Efforts to diversify the Phoenix economy, market its strengths and make the region a friendlier place to do business have paid dividends. Today, the Phoenix metro is increasingly known for its relatively low taxes and business-friendly regulatory climate. This combination, backed by numerous public-private partnerships between government, industry and leading educational institutions, support a dynamic entrepreneurial community. Furthermore, the Valley has become a preferred location for finance, technology and advanced manufacturing. Companies also benefit from the metro's inherent advantages; for example, its strategic location provides access to major markets within one day's drive.



MARKET OVERVIEW



Growing
Population
& Labor Pool



Business
Friendly
Environment



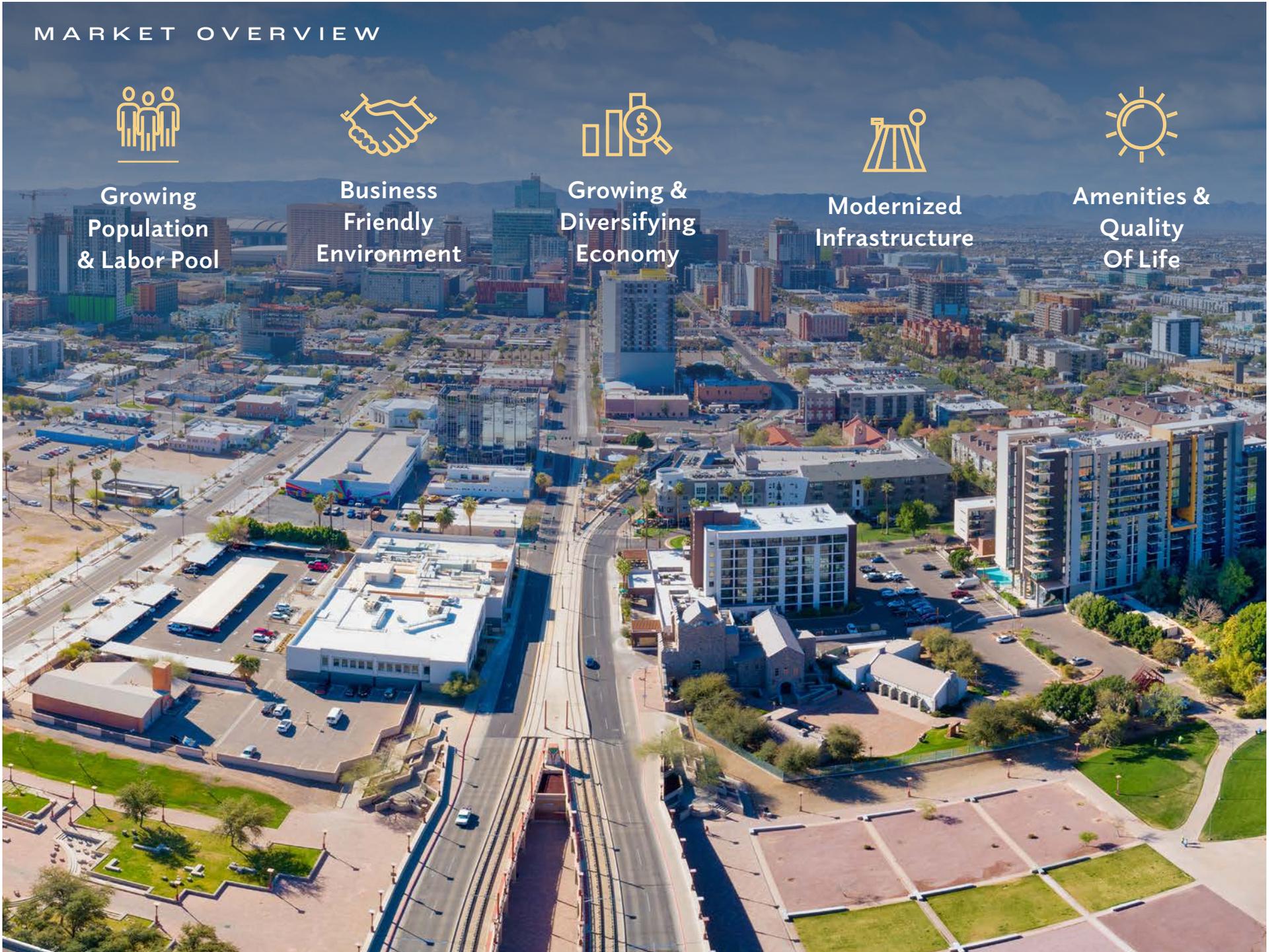
Growing &
Diversifying
Economy



Modernized
Infrastructure



Amenities &
Quality
Of Life



BUSINESS ACTIVITY

With a competitive advantage regarding cost, talent and quality of life, Phoenix is uniquely attractive to businesses. These factors, in addition to the metro’s business-friendly regulatory environment and proximity to major markets, continue to help fuel growth. In recent years, a significant number of financial, technology and manufacturing companies have located and expanded operations in greater Phoenix.

Phoenix’s financial hub is anchored by companies such as USAA, State Farm, Vanguard, Charles Schwab, Bank of America, Wells Fargo, JPMorgan Chase and many others. The financial activities sector accounts for 8.7% of total non-farm employment in Phoenix and is a growing sector that supports more than 210,000 jobs. Still, industries such as wholesale and retail trade, professional and business services, and healthcare and social services make up the largest share of the metro’s labor economy.

In recent years, metropolitan Phoenix has gained recognition for its entrepreneurial community. Roughly 18 new business applications per 1,000 residents were filed across the Phoenix metro in 2022, compared to the national average of 15 for every 1,000 residents.

Phoenix metro is also one of the most rapidly expanding high-tech job markets in the nation. In fact, Phoenix was in the top 20 for high tech employment growth in CBRE’s 2023 Scoring Tech Talent report. With more

than 109,160 high-tech employees, metro employment has grown 30.1% over a five-year period.

Another prominent industry sector in the Phoenix metro that continues to expand is advanced manufacturing, driven largely by aerospace, semiconductors, and electric and autonomous vehicles. Industry leaders like Intel, Microchip and Benchmark Electronics has a strong presence in metropolitan Phoenix. In 2020, Lucid Motors completed construction on the initial phase of their electric car manufacturing plant in Casa Grande which is expected to generate 4,800 direct and indirect jobs over the next decade. In the last two years, Arizona has captured a record amount of capital investment by semiconductor manufacturers, cementing the Valley’s status as a global player in semiconductor manufacturing. This includes a \$40 billion investment by Taiwan Semiconductor and a \$20 billion investment by Intel to construct four new wafer fabrication facilities. Additionally, LG Energy Solutions has committed nearly \$7 billion to construct a battery manufacturing plant geared towards electric vehicles and energy storage. These investments alone combine for roughly 18,000 new manufacturing jobs over the next few years. The outlook for this sector is bright and is a top priority for state and community leaders.

KEY INDUSTRIES

HEALTH CARE



14,446
BUSINESSES

292,800
EMPLOYEES

FINANCE



7,554
BUSINESSES

197,370
EMPLOYEES

MANUFACTURING



4,383
BUSINESSES

176,470
EMPLOYEES

WAREHOUSE & DISTRIBUTION



4,120
BUSINESSES

140,050
EMPLOYEES

INFORMATION TECHNOLOGY



1,080
BUSINESSES

82,930
EMPLOYEES

AEROSPACE



618
BUSINESSES

43,720
EMPLOYEES

MAJOR EMPLOYERS

FORTUNE 500 COMPANIES



HIGH-TECH MANUFACTURING



TECHNOLOGY



FINANCIAL SERVICES



AEROSPACE & AVIATION



E-COMMERCE & LOGISTICS



HEALTHCARE & BIOTECH



BUSINESS ACTIVITY

Situated in the south-central region of Arizona, the Phoenix metropolitan area includes Maricopa and Pinal counties, spanning 14,587 square miles. Most of the metro's population and commercial density is concentrated in Maricopa County; however, growth is pushing outward into Pinal County where there is an abundance of land to build.

The terrain of greater Phoenix is relatively flat and low-lying, punctuated by numerous mountain ranges. The metro area is dotted with mountains and foothills, including South Mountain Park and Preserve, the largest municipal park in the country. The Phoenix Mountain Preserve is comprised of several local parks. Larger mountain ranges include the McDowell Mountains to the northeast, the Superstition Wilderness Area to the southeast, the Sierra

Estrella Wilderness to the southwest and the White Tank Mountains to the west. These ranges also include regional parks and federally-protected wilderness preserves.

This dramatic and scenic desert landscape sees more than 300 days of sunshine per year, lending to the metro's apt designation as the "Valley of the Sun." Greater Phoenix is also home to six lakes: Pleasant, Saguaro, Canyon, Apache, Roosevelt and Bartlett. A short day trip out of the desert can lead to ski resorts, red rocks and the largest contiguous tract of Ponderosa pine forest in the world.

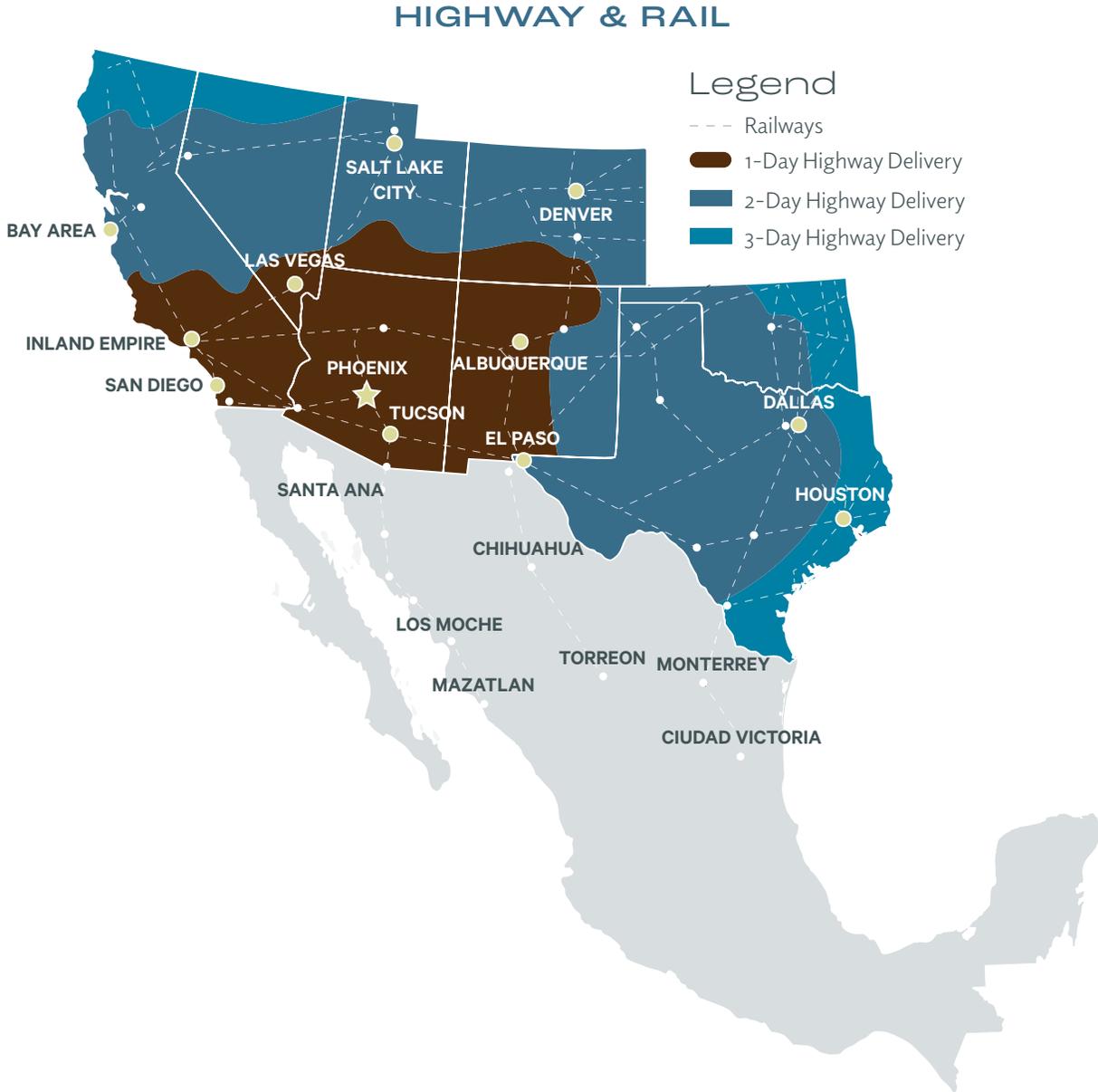


STRATEGIC LOCATION

The Phoenix metro serves as an optimal location due to its proximity to major markets which attracts firms that export abroad to the Valley. Companies that distribute throughout the western and southwestern U.S. and Mexico benefits from the area’s location and infrastructure that connects Arizona to 40 million people throughout markets in California, Colorado, Nevada, New Mexico, Texas and Utah, which are within a one-day truck haul.

Highway Travel Times From Phoenix

CITY	MILES	HOURS
Tucson	125	1.75
Las Vegas	285	5.25
Inland Empire	310	4.10
San Diego	350	4.75
El Paso	440	6.00
Albuquerque	475	6.25
Salt Lake City	635	11.00
Bay Area	750	12.00
Dallas	1,120	15.00
Houston	1,185	17.50



DEMOGRAPHICS

Robust population growth across the Valley is supported by strong net migration. The metro's population has grown from 375,000 people in 1950 to more than five million residents today. Phoenix metro added an estimated 55,000 residents in 2023 while Maricopa County—where Phoenix is located—was in the top five fastest growing counties in the U.S. over the last decade.¹ *U.S. Census Bureau, 2023.*

Looking forward, the Phoenix metro population is expected to grow at an average annual rate of 0.9% over the next five years, more than double the national rate of growth.² *SRI, 2023.*

While many know Phoenix as a retirement destination, the metro boasts a relatively young population with a median age of 37.4 years—younger than the national median age.³ *ESRI, 2023.*

This young and growing skilled labor pool offers long-term stability to metro employers.

POPULATION PROJECTIONS ANNUAL GROWTH: 2024–2029



0.9%

PHOENIX

0.4%

US

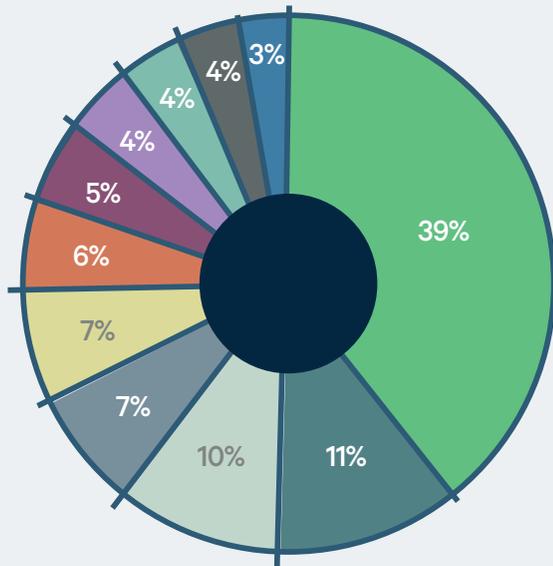
Source: Esri, 2024.

MEDIAN AGE

Salt Lake City	33.3
Dallas	35.3
Austin	35.5
Atlanta	36.9
Denver	37.0
Phoenix	37.4
Los Angeles	37.7
Las Vegas	37.8
Seattle	37.3
U.S.	38.5
San Francisco	39.7



RELOCATIONS TO ARIZONA BY STATE 2018–2022

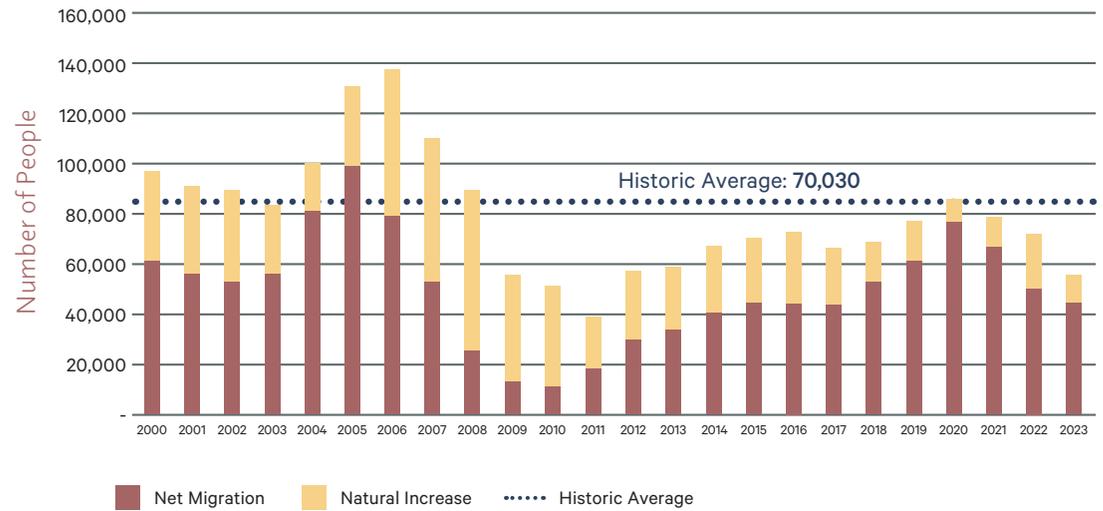


State	Number of People
California	334,915
Washington	94,297
Texas	83,056
Colorado	59,732
Illinois	59,581
Oregon	47,891
Utah	39,977
Nevada	37,695
Florida	32,420
New Mexico	30,562
New York	28,661

Number of People

Source: ACS 1-Year Data, IRS.

PHOENIX'S ROBUST POPULATION GROWTH DRIVEN BY NET MIGRATION



Source: U.S. Census Bureau, 2023.



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