

# ISLAND MALL AT LAKE HAVASU'S LONDON BRIDGE

## IRREPLACEABLE CHANNEL-FRONT TROPHY ASSET

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

**NNN INVESTMENT  
GROUP**  
NETLEASED INVESTMENTS

**OFFERED AT  
\$13,500,000  
(\$570/SF)**

London Bridge

NAP

In Association with Scott Reid & ParaSell, Inc. | A Licensed Arizona Broker #CO709902000

**100% LEASED RETAIL INVESTMENT | COVERED LAND OPPORTUNITY  
RARE PD OVERLAY ZONING PROVIDING BROAD MIXED-USE & HOSPITALITY REDEVELOPMENT LATITUDE**

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

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Inquiries by residents and properties owners of the State are to be made to Jonathan Selznick.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and ParaSell, Inc and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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AREA OVERVIEW

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# EXECUTIVE SUMMARY

## OFFERING SUMMARY

LIST PRICE

\$13,500,000

NOI

\$662,226

PRICE/PSF

\$570



# OFFERING SUMMARY

| PROPERTY SUMMARY         |                                                                                                                                |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Address                  | 1407-1425 McCulloch Blvd North<br>Lake Havasu City, AZ 86403                                                                   |
| Property Type            | Multi-Tenant NNN Retail Invesment                                                                                              |
| APN:                     | 107-74-001 & 107-74-005A                                                                                                       |
| Parcel Size              | 144,629 SF (3.32 AC)                                                                                                           |
| Zoning:                  | C-1/PD<br>(Limited Commercial/PD Overlay)<br><a href="#">View Permitted Use Table</a><br><a href="#">View Development Code</a> |
| General Plan Designation | CMU (Commercial Mixed-Use)<br><a href="#">View General Plan</a>                                                                |
| Year Built/Remodeled     | 1987/2020                                                                                                                      |
| Stories:                 | 2 (Plus Basement)                                                                                                              |
| GLA                      | 23,673 Square Feet                                                                                                             |
| Tenants                  | 10                                                                                                                             |
| Occupancy                | 100%                                                                                                                           |
| Ownership                | Fee Simple                                                                                                                     |
| Parking Space            | 176 (7.4/ 1,000 SF)                                                                                                            |





# INVESTMENT SUMMARY



SITE PLAN



TENANTS

|    |                                       |        |
|----|---------------------------------------|--------|
| 1  | Barley Bros. Restaurant & Brewery     | 5,000  |
| 2  | Makai Café                            | 2,500  |
| 3  | Harley Davidson                       | 1,136  |
| 4  | Stevo's on the Island                 | 1,210  |
| 5  | Brooks-Clark & Associates Real Estate | 1,172  |
| 6  | The Shack                             | 1,136  |
| 7  | Shugrue's Restaurant & Bar            | 8,000  |
| 8  | Shugrue's Cornerside Bakery           | 1,174  |
| 9  | RU Gallery & Boutique                 | 2,345  |
| 10 | At The Bridge Rentals                 | Dock L |

## INVESTMENT HIGHLIGHTS



### IRREPLACEABLE WATERFRONT LOCATION

The property sits directly along the Lake Havasu Bridgewater Channel with approximately 200 linear feet of frontage, offering unmatched visibility and direct proximity to the world-famous London Bridge, the most visited attraction in Lake Havasu City. This location is fundamentally irreplaceable due to the limited supply of developable waterfront parcels in the market.



### OPPORTUNITY TO CREATE A DESTINATION WATERFRONT EXPERIENCE

Few sites in Lake Havasu offer the ability to develop a true destination waterfront retail and entertainment environment. The property's channel frontage, tourism adjacency, and walkable location create an ideal setting for a flagship dining, entertainment, or lifestyle-oriented redevelopment concept.



### EXTREME BARRIERS TO ENTRY FOR WATERFRONT RETAIL

There is no remaining supply of comparable waterfront commercial sites along the Bridgewater Channel. Strict land constraints and full buildout of the London Bridge district create significant long-term barriers to entry, protecting the asset's strategic positioning.



### FLEXIBLE COMMERCIAL ZONING WITH SUPPORTIVE GENERAL PLAN DESIGNATION

The property is zoned C-1/PD (Limited Commercial with Planned Development Overlay) and is supported by a CMU (Commercial Mixed Use) general plan designation, allowing for a broad range of retail, restaurant, entertainment, and mixed-use commercial uses. This zoning framework provides investors with meaningful flexibility for repositioning, redevelopment, or intensifying the existing use, particularly given the property's location within Lake Havasu's primary tourism and entertainment corridor.



### TROPHY ASSET IN THE CORE OF LAKE HAVASU'S TOURISM EPICENTER

The property sits within the London Bridge Entertainment District, the highest concentration of tourism, dining, nightlife, and retail activity in the entire market. The area draws millions of annual visitors, positioning the asset at the center of the city's economic and entertainment engine.

## INVESTMENT HIGHLIGHTS



### ACQUISITION OPPORTUNITY AT OR BELOW REPLACEMENT COST

The offering presents investors with the opportunity to acquire a well-located retail asset at or below estimated replacement cost, creating a significant basis advantage relative to new construction. Rising land values, construction costs, entitlement timelines, and development risk make it increasingly difficult to replicate a commercial property of this scale and location at today's pricing, allowing investors to secure the asset at a discount to the cost required to build a comparable project in today's environment.



### RARE OPPORTUNITY TO CONTROL A LANDMARK WATERFRONT RETAIL ASSET

Opportunities to acquire channel-front commercial property adjacent to the London Bridge are extremely rare. Island Mall offers investors the ability to control a high-profile waterfront asset in one of Arizona's most recognizable tourism destinations.



### LOCATED ALONG MCCULLOCH BOULEVARD – THE PRIMARY RETAIL SPINE

Island Mall benefits from prominent positioning along North McCulloch Boulevard (10,500 VPD), the main retail and entertainment corridor serving the London Bridge district, providing exceptional vehicle and pedestrian exposure.



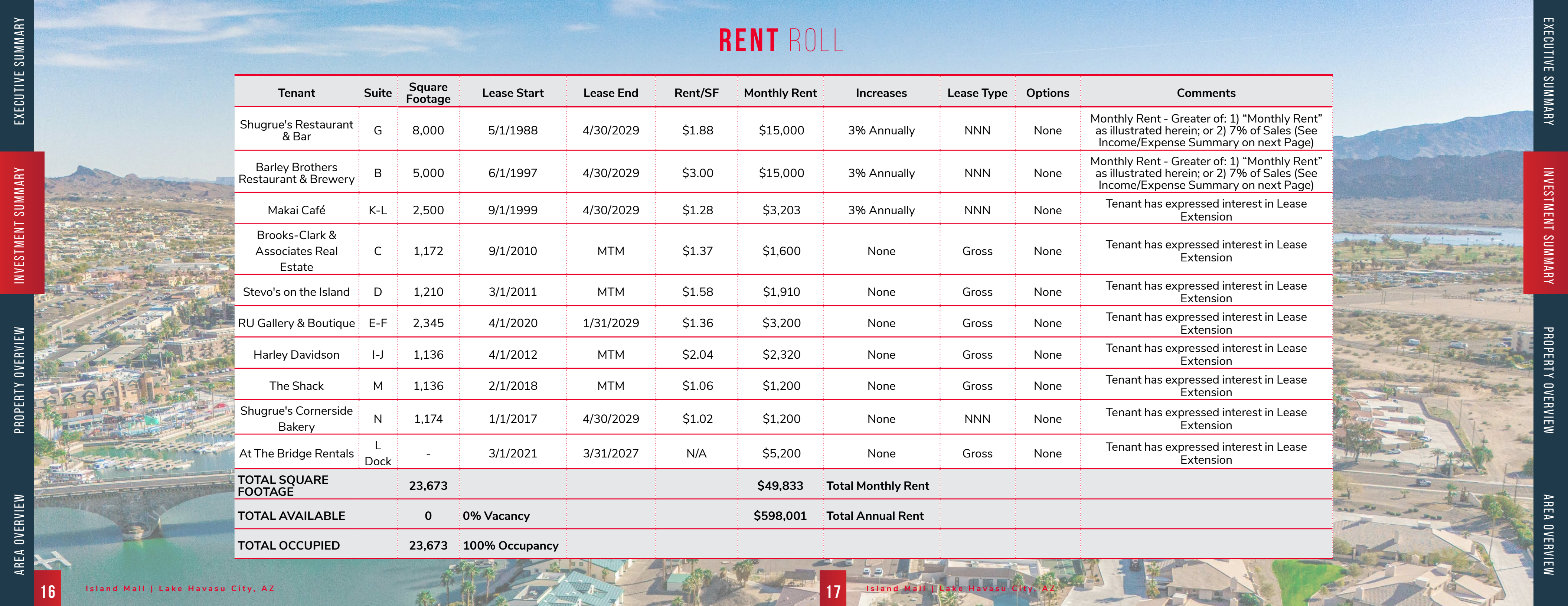
### TOURISM-DRIVEN MARKET FUNDAMENTALS

Lake Havasu City is a nationally recognized recreational destination known for boating, spring break, and year-round outdoor tourism. The London Bridge area consistently captures the highest concentration of visitor traffic in the city.



### DIVERSIFIED MULTI-TENANT RETAIL INCOME STREAM WITH BELOW-MARKET RENTS

The property offers a diversified multi-tenant retail configuration, allowing investors to benefit from multiple income sources while maintaining flexibility for future tenant repositioning or experiential retail concepts. The tenants are currently paying below-market rents, providing future upside value.



RENT ROLL

| Tenant                                | Suite  | Square Footage | Lease Start    | Lease End | Rent/SF | Monthly Rent | Increases          | Lease Type | Options | Comments                                                                                                                        |
|---------------------------------------|--------|----------------|----------------|-----------|---------|--------------|--------------------|------------|---------|---------------------------------------------------------------------------------------------------------------------------------|
| Shugrue's Restaurant & Bar            | G      | 8,000          | 5/1/1988       | 4/30/2029 | \$1.88  | \$15,000     | 3% Annually        | NNN        | None    | Monthly Rent - Greater of: 1) "Monthly Rent" as illustrated herein; or 2) 7% of Sales (See Income/Expense Summary on next Page) |
| Barley Brothers Restaurant & Brewery  | B      | 5,000          | 6/1/1997       | 4/30/2029 | \$3.00  | \$15,000     | 3% Annually        | NNN        | None    | Monthly Rent - Greater of: 1) "Monthly Rent" as illustrated herein; or 2) 7% of Sales (See Income/Expense Summary on next Page) |
| Makai Café                            | K-L    | 2,500          | 9/1/1999       | 4/30/2029 | \$1.28  | \$3,203      | 3% Annually        | NNN        | None    | Tenant has expressed interest in Lease Extension                                                                                |
| Brooks-Clark & Associates Real Estate | C      | 1,172          | 9/1/2010       | MTM       | \$1.37  | \$1,600      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| Stevo's on the Island                 | D      | 1,210          | 3/1/2011       | MTM       | \$1.58  | \$1,910      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| RU Gallery & Boutique                 | E-F    | 2,345          | 4/1/2020       | 1/31/2029 | \$1.36  | \$3,200      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| Harley Davidson                       | I-J    | 1,136          | 4/1/2012       | MTM       | \$2.04  | \$2,320      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| The Shack                             | M      | 1,136          | 2/1/2018       | MTM       | \$1.06  | \$1,200      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| Shugrue's Cornerside Bakery           | N      | 1,174          | 1/1/2017       | 4/30/2029 | \$1.02  | \$1,200      | None               | NNN        | None    | Tenant has expressed interest in Lease Extension                                                                                |
| At The Bridge Rentals                 | L Dock | -              | 3/1/2021       | 3/31/2027 | N/A     | \$5,200      | None               | Gross      | None    | Tenant has expressed interest in Lease Extension                                                                                |
| TOTAL SQUARE FOOTAGE                  |        | 23,673         |                |           |         | \$49,833     | Total Monthly Rent |            |         |                                                                                                                                 |
| TOTAL AVAILABLE                       |        | 0              | 0% Vacancy     |           |         | \$598,001    | Total Annual Rent  |            |         |                                                                                                                                 |
| TOTAL OCCUPIED                        |        | 23,673         | 100% Occupancy |           |         |              |                    |            |         |                                                                                                                                 |

# INCOME & EXPENSE

## ANNUALIZED OPERATING DATA

|                               | <u>Current</u> |
|-------------------------------|----------------|
| Scheduled Gross Income (SGI): | \$598,001      |
| Expense Reimbursement:        | \$115,809      |
| Shugrues Additional Rent*     | \$48,284       |
| Barley Bros Additional Rent*  | \$64,553       |
| Total Operating Income:       | \$826,646      |
| Gross Operating Income:       | \$826,646      |
| Total Operating Expenses:     | (\$164,420)    |
| Net Operating Income (NOI):   | \$662,226      |

## OPERATING EXPENSES

|                        | <u>Amount</u>    | <u>\$/Square Foot</u> |
|------------------------|------------------|-----------------------|
| Property Taxes:        | \$94,500         | \$3.99                |
| Insurance:             | \$22,000         | \$0.93                |
| CAM:                   | \$24,000         | \$1.01                |
| Property Management:   | \$23,900         | \$1.01                |
| <b>Total Expenses:</b> | <b>\$164,420</b> | <b>\$6.95</b>         |

\* Shugrues and Barley Bros pay the greater of Monthly Rent as stated on Rent Roll; or 7% of Gross Sales

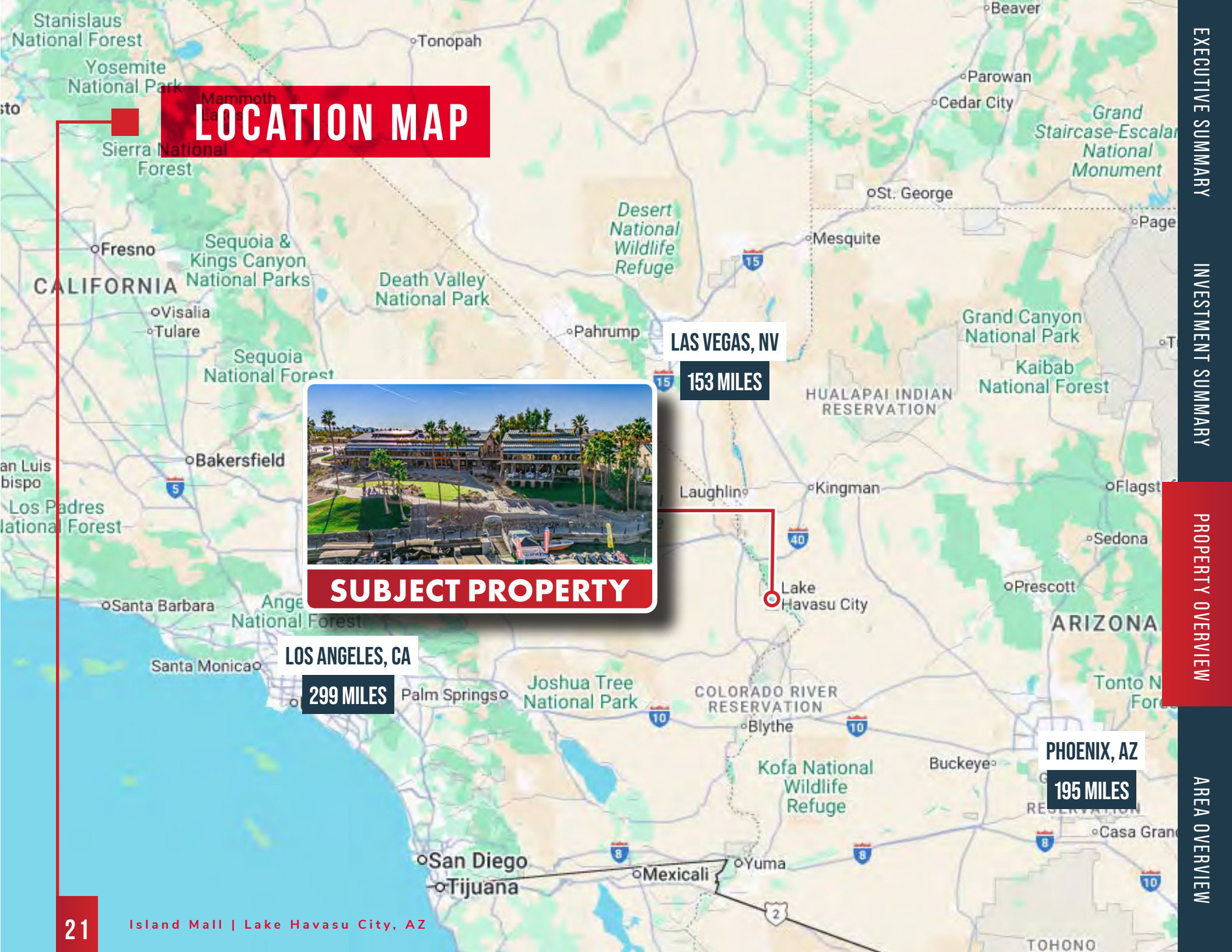
Annually Per SF

Monthly Per SF





# PROPERTY OVERVIEW



# LOCATION MAP LAKE HAVASU



# LOCATION MAP TRADE AREA



SUBJECT PROPERTY

Lake Havasu

Thompson Bay

BeachComber Estates  
Mobile Homes

Sam's Beachcomber  
RV Park

Islander Resort  
Mobile Homes

The Isles Condominiums  
67 units

studio 6  
extended stay  
117 rooms

Crazy Horse Campgrounds

Lake Havasu Marina

Bridgewater Links Golf Course

HOME 2 SUITES  
102 Rooms

15+ RETAIL  
SHOGUN McDonald's Arby's

15+ RETAIL  
The UPS Store ups verizon

89 rooms  
Days Inn

DUNKIN' DONUTS CVS  
IHOP DELTA CO. HENSON HUNGER

15+ RETAIL  
ROSS DRESS FOR LESS  
DUTCH BROS HARBOR FREIGHT TACO BELL  
DOLLAR TREE

15+ RETAIL  
SAFEWAY Denny's Jimmy John's

Havasu Riviera Marina

Lake Havasu Golf Club

Smith's  
FOOD & DRUG STORES

Smoketree Elementary

Lake Havasu Football Field

MAVERIK

Starline Elementary School

Jamaica Elementary School

Thunderbolt Middle School

Oro Grande Classical Academy

ACE Hardware

DOLLAR GENERAL

Bashas' DQ

SARA Park

Window Rock National Monument

95

95



# PROPERTY PHOTOS

London Bridge Candle Company

Papa Leone's Pizza

Be.YOU.tiful. Divas

Roxy's Beach Bar & Cafe

Martini Bay

Kokomo Beach Club

HEAT Hotel  
±30 rooms

Queen's Bay Resort Condos  
460 units

Bridgewater Links Golf Course

London Bridge Beach



Burgers by the Bridge

LA Styles

London Bridge

Lake Havasu  
Bridgewater Channel

MCCULLOCH BLVD NORTH - 10,500 VPD

NAP

1

2

3

4

5

6

7

8

9

10

BARLEY BROS.  
RESTAURANT & COUNTRY

Mama's  
Cafe

MOTOR HARLEY-DAVIDSON  
COMPANY

TEVO'S  
ON THE BEACH

BROOKS-CLARK  
& ASSOCIATES  
REAL ESTATE

THE SHACK

SHUGRUE'S  
EST. 1988

SHUGRUE'S  
CASA DE BALAY

RU  
Gallery & Boutique

AT THE BRIDGE  
RENTALS

SUBJECT PROPERTY



PROPERTY PHOTOS



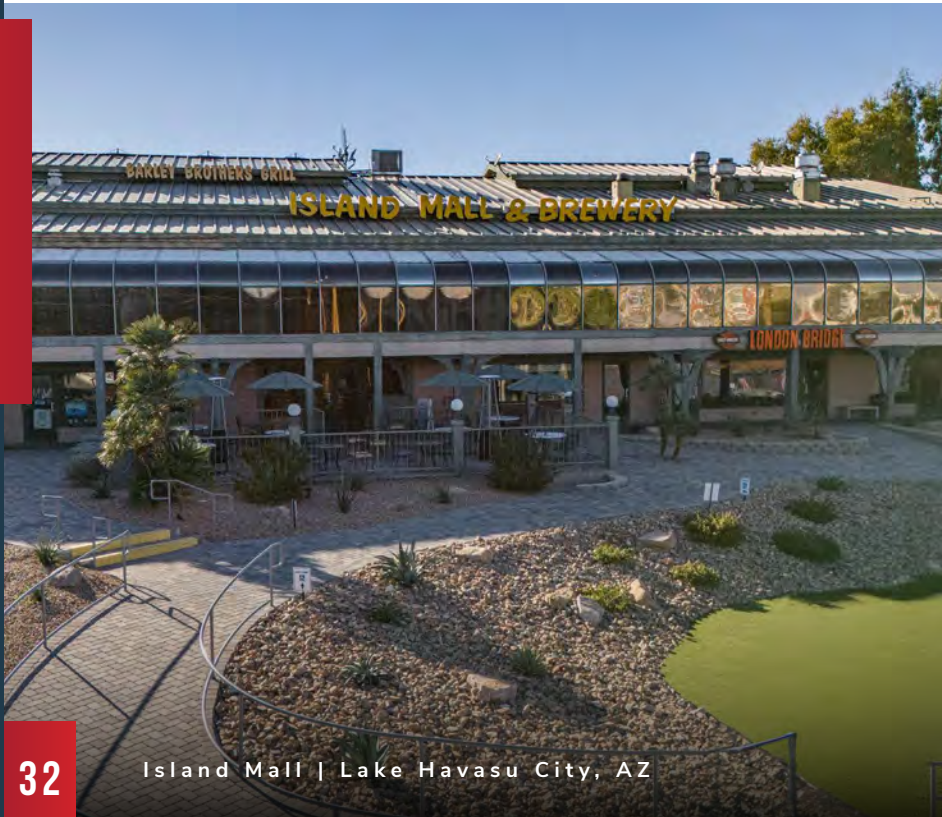
# PROPERTY PHOTOS

London Bridge

Lake Havasu  
Bridgewater Channel

IRREPLACEABLE LOCATION - 200 FEET OF  
FRONTAGE ALONG BRIDGEWATER CHANNEL

PROPERTY PHOTOS





**AERIAL** WEST

Crazy Horse  
Campgrounds

Lake Havasu

The Isles  
Condominiums  
67 units

NAP

**SUBJECT  
PROPERTY**

HEAT Hotel  
±30 rooms

**MCCULLOCH BLVD NORTH - 10,500 VPD**









# TENANT PROFILES



## BARLEY BROS. BREWERY

Barley Brothers restaurant and brewery is known for its extensive menu and award winning craft beer. Our award winning Brewmaster uses only the best ingredients to craft his fresh handcrafted micro brews.



## MAKAI CAFÉ

Dine in or enjoy your meal on our gorgeous patio overlooking the Bridgewater Channel and the World Famous London Bridge! Our full service breakfast and lunch menu will suit everyone's tastes.



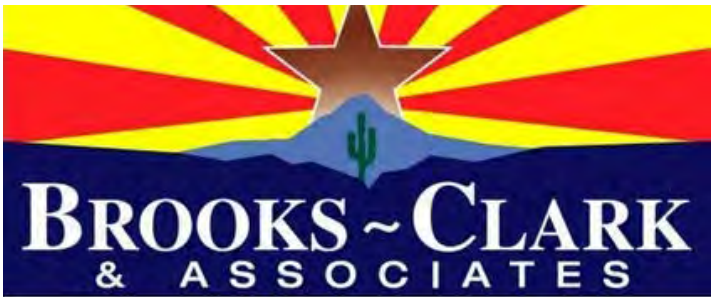
## LONDON BRIDGE HARLEY DAVIDSON

London Bridge H-D combines all the class of an upscale boutique with the raw and rough-hewn attitude of the Harley-Davidson® culture! Walk into our door and you'll experience a Harley® atmosphere that's uniquely Lake Havasu!



## STEVO'S ON THE ISLAND

Stevo's on the Island is your local hotspot for all things Lake Havasu Arizona. T-shirts, tank tops, sunglasses, sweatshirts and hats, as well memorabilia.



## BROOKS-CLARK & ASSOCIATES

At Brooks~Clark & Associates we go the extra mile to help you achieve your goals. That's why we constantly research the market and property values so you have the latest information about buying or selling property in Lake Havasu City.



## THE SHACK

Known for its laid-back atmosphere and simple yet delicious menu, The Shack provides a welcoming space for locals and visitors alike to enjoy a meal. Offering delicious casual comfort food and a view overlooking Lake Havasu.



## SHUGRUE'S RESTAURANT & BAR

Fun, hip and alive, Shugrues restaurant features a fashionable yet relaxed atmosphere. Our restaurant and lounge seating provides a stunning view of the Bridgewater Channel and the World Famous London Bridge.



## SHUGRUE'S CORNERSIDE BAKERY

We are a full service bakery available for your custom orders located in the Island Mall, directly below Barley Brothers Brewery. We offer a large variety of cakes, cheesecakes, pies and cream pies, chocolates, cookies, muffins and scones.



## RU GALLERY & BOUTIQUE

RU Gallery & Boutique was established in 2010 as a small, 300 SF. art gallery and became a classy hub for unique and one of a kind gifts. Today we offer special occasion clothing, cruise ware and outfits for every day.



## AT THE BRIDGE RENTALS

At The Bridge Rentals is a family owned business that offers a wide variety of boat and jet ski rentals. Located conveniently under the London Bridge by Shugrues, we deliver a hassle free experience by keeping all of our rentals in the water.



# AREA OVERVIEW

## DEMOGRAPHICS

| POPULATION    | 1 MILE     | 3 MILE    | 5 MILE     |
|---------------|------------|-----------|------------|
| POPULATION    | 3,342      | 26,460    | 60,704     |
| HOUSEHOLDS    | 1,764      | 12,765    | 28,395     |
| EMPLOYEES     | 4,970      | 42,655    | 122,963    |
| MEDIAN AGE    | 56.8       | 53.3      | 54.3       |
| INCOME        | 1 MILE     | 3 MILE    | 5 MILE     |
| AVERAGE       | \$89,489   | \$94,354  | \$94,292   |
| MEDIAN        | \$66,250   | \$68,923  | \$69,708   |
| EXPENDITURE   | 1 MILE     | 3 MILE    | 5 MILE     |
| TOTAL         | \$155.73 M | \$1.16 B  | \$2.6 B    |
| EDUCATION     | \$3.52 M   | \$26 M    | \$58.16 M  |
| HEALTHCARE    | \$12.79 M  | \$91.74 M | \$205.25 M |
| ENTERTAINMENT | \$8.66 M   | \$64.95 M | \$145.65 M |



### DRIVE TIMES

INTERSTATE 40 ..... 26 MIN  
INTERSTATE 10..... 1 HR 30 MIN  
LAS VEGAS, NV..... 2 HR 31 MIN



### TRAFFIC COUNTS

McCULLOCH BLVD... 10,500 VPD  
AZ 95..... 20,900 VPD

# ABOUT LAKE HAVASU CITY, AZ

**LAKE HAVASU CITY** is a vibrant regional destination economy anchored by tourism, recreation, and a steadily expanding retiree and remote-worker population. Situated along the Colorado River and anchored by the internationally recognized London Bridge, the city benefits from consistent visitor traffic, a strong hospitality sector, and a stable base of year-round residents.

Affordable housing relative to larger Southwest metros, a pro-business tax environment, and continued in-migration from California and the Mountain West have supported population growth and sustained consumer demand. While tourism remains a primary economic driver, healthcare, construction, retail, and small-business services provide additional diversification, creating a resilient local economy with long-term growth fundamentals.



## Tourism

Regional tourism hub anchored by Lake Havasu and the London Bridge, generating consistent year-round visitor traffic



## Population

Older-skewing demographic of approximately 58,000 with steady in-migration from California and other Western states



## Business

Pro-business Arizona tax environment with low property taxes and no state tax on Social Security income



# TOURISM AT A GLANCE



## LAKE HAVASU CITY

Lake Havasu City is one of Arizona's premier recreation and tourism destinations, drawing hundreds of thousands of visitors annually for boating, fishing, off-roading, and special events anchored by the iconic London Bridge.

The city's year-round sunshine and direct access to the Colorado River support a robust hospitality sector, including hotels, resorts, vacation rentals, marinas, and waterfront dining. Seasonal peak traffic during spring break, summer boating season, and major events such as boat races and festivals generates significant visitor spending, reinforcing Lake Havasu's position as a dominant tourism-driven economy in Western Arizona.



±\$4.2M

### CITY TOURISM REVENUE

Strong visitation and economic impact from visitor spending

±1,500

### ACTIVE SHORT TERM RENTAL LISTINGS

Stays average 4.5 nights and average nightly pricing around \$219

9 Resorts  
15 Hotels/motels  
17 Vacation rental companies

±2.5M

### ANNUAL VISITORS

Active engagement even outside peak summer months



300+

### DAYS OF SUNSHINE

Year-round sun draws tourism even during off seasons



VISIT THE LAKE HAVASU WEBSITE  
GO LAKE HAVASU



# ISLAND MALL AT LAKE HAVASU'S LONDON BRIDGE

## IRREPLACEABLE CHANNEL-FRONT TROPHY ASSET

### JONATHAN SELZNICK **LEAD AGENT**

#### PRINCIPAL

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