

AVISON
YOUNG

3620 N 4TH AVE

3620 N 4th Ave | Phoenix, AZ 85013

EXCLUSIVE OFFERING MEMORANDUM

Two-story office building
within the Central Corridor

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[Click here for virtual tour](#)

PROPERTY OVERVIEW

3620 N 4TH AVE
PHOENIX, AZ 85013

- Located near the Valley Metro Light Rail, with a station within walking distance of the property at Central Avenue and Osborn Road
- Arizona state route 51 is less than 3 miles east, and Interstate I-17 is 2 miles west
- Great visibility with 4th Avenue frontage
- Promenade retail, restaurants, and shopping are located within a mile of the property

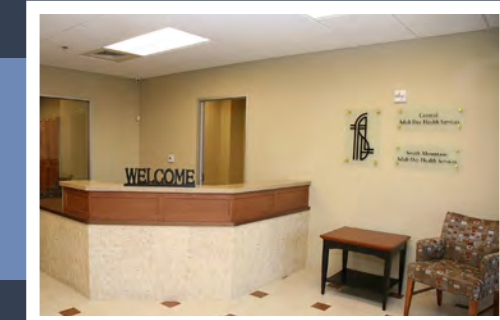
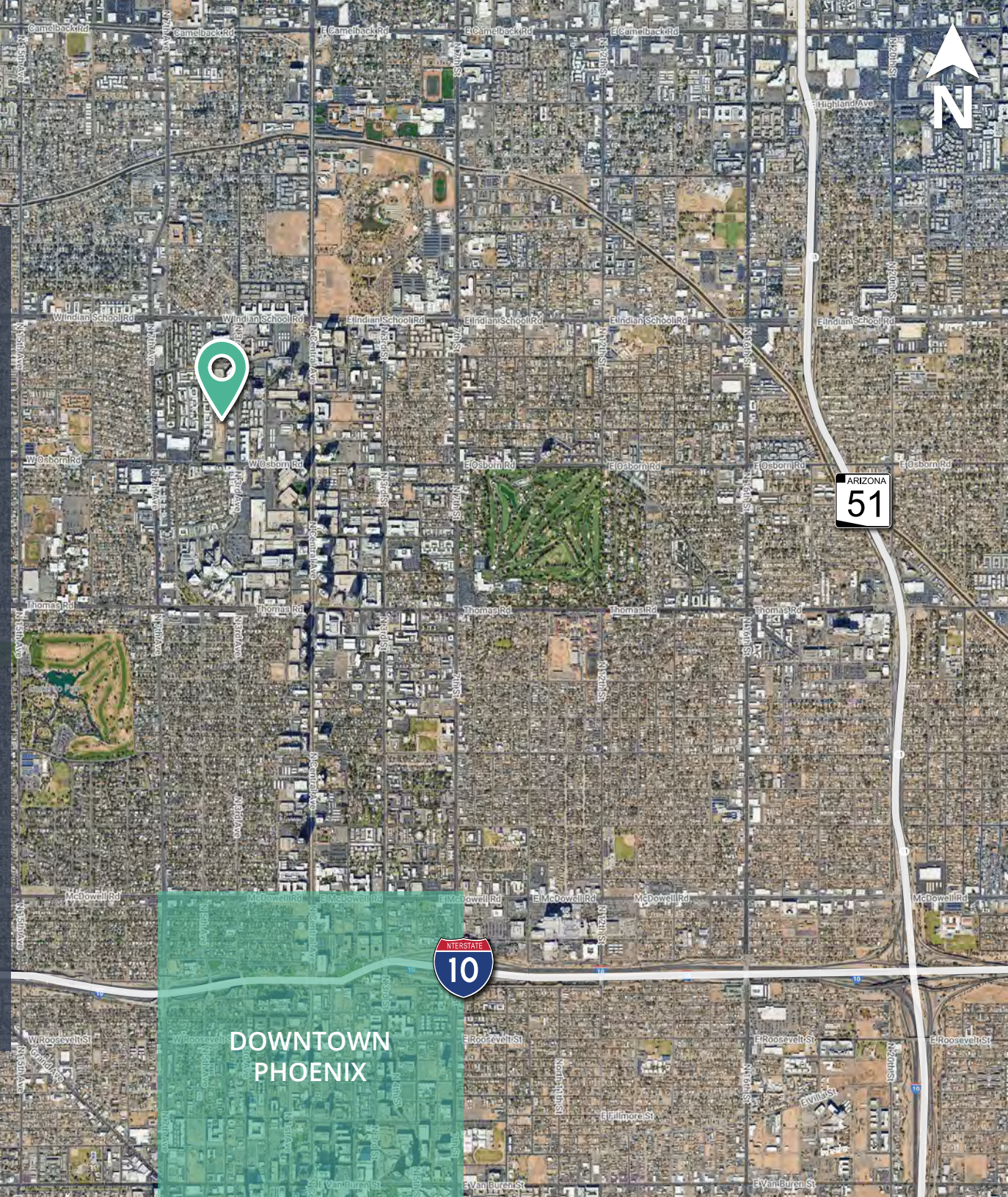
WALKABLE TO NUMEROUS AMENITIES

Situated within the Central Corridor and only 3-miles from downtown Phoenix.



PROPERTY SUMMARY

The subject property was constructed in 1987 and consists of a two-story office building located at 3620 N. 4th Ave, Phoenix, Arizona. In 2006, the building went through renovations that included adding a Kalwall for high-quality natural lighting, CO2 levels are regulated by zones introducing fresh air controlled by an application on your phone, and a negative air system that reduces odors which may be controlled. This location is within the Central Corridor, about 3 miles from downtown Phoenix. The property has 64 parking spaces on a 39,989-square-foot lot. Within walking distance of the Valley Metro Light Rail at Osborn and Central, and surrounded by various retail, corporate anchors, medical facilities, and ASU.



OFFERING SUMMARY

Sale price	\$3,211,250 (\$175 psf)
Year built/renovated	1987/2006
Site area	±0.86 acre lot
Building size	±18,350 sf, Two-story medical office building
APN	118-27-020D, 118-30-002
Zoning	C-2, City of Phoenix
Parking	27 covered parking 64 total spaces
Property taxes	\$35,420.12 (2023)



DOWNTOWN
PHOENIX

3620 N 4TH AVENUE | 6

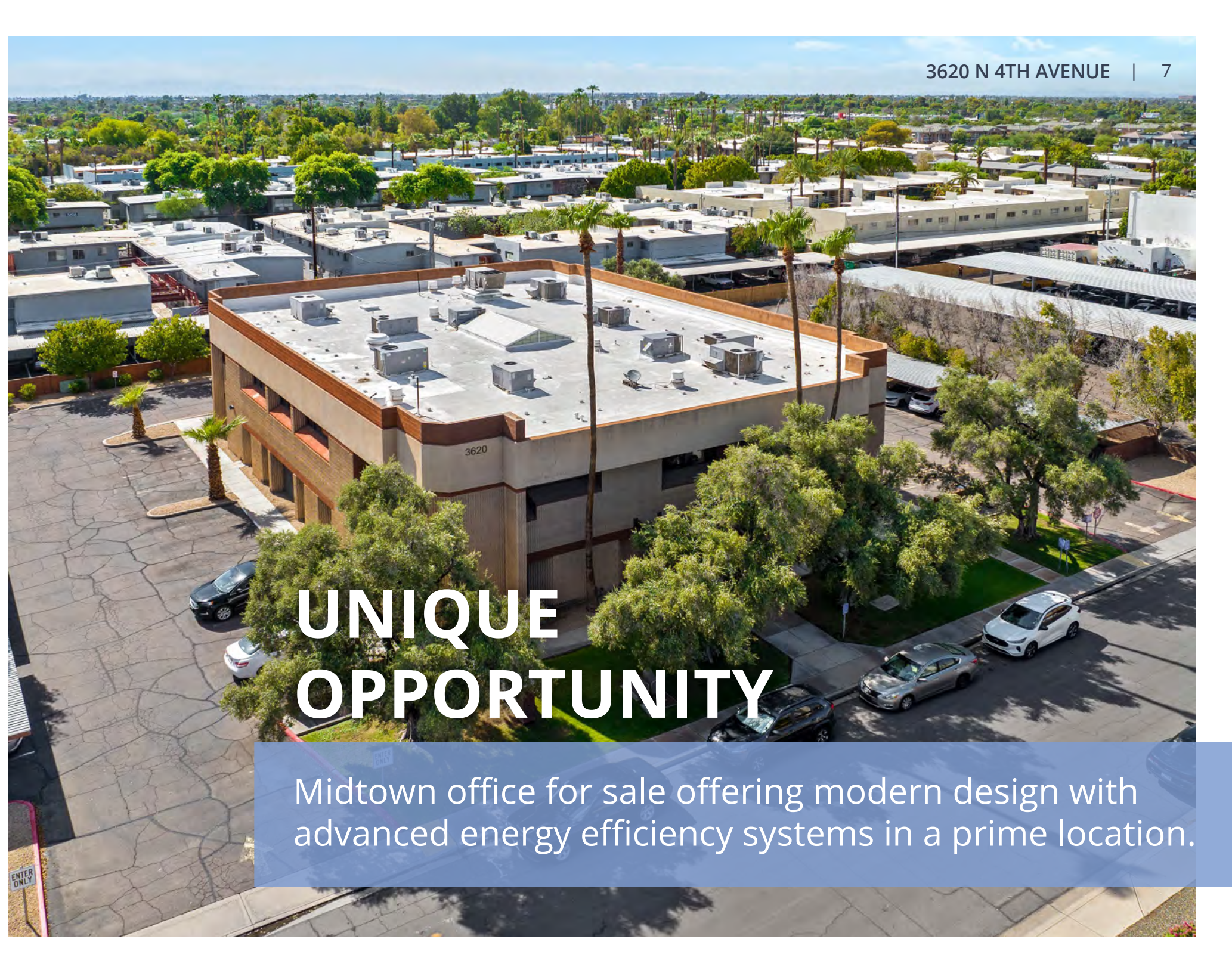


W Osborn Rd

Planned
multifamily

N 3rd Ave

N 4th Ave



3620 N 4TH AVENUE | 7

UNIQUE OPPORTUNITY

Midtown office for sale offering modern design with advanced energy efficiency systems in a prime location.

THE PROPERTY

3620 N 4TH AVENUE | 8

Site Description	Parcel Size	± .86AC
	Type Of Ownership	Fee Simple
	Building Area	±18,350 sf
	Parcel Numbers	118-27-020D, 118-30-002
	Zoning	C-2 Phoenix
	Parking	±3.45/1,000 sf (64 spaces)
	Street Frontage	North 4th Avenue
	Cross Streets	Osborn Road and 4th Avenue
	Highway Access	Interstate 17 and West Indian School Road
Interior Detail	Lighting	Kalwall scatters visible light waves providing evenly diffused daylighting from the second floor down to the first floor. This provides high-quality interior lighting no matter the position of the sun.
	Kitchen	Two (2) grease traps available.
	Elevators	One (1) elevator in the building. The elevator is located adjacent to the lobby and allows for access between the first and second floors.
	Stairwell	Two emergency stairwells are all designed with steel side beams/stringers and welded treads.

THE PROPERTY

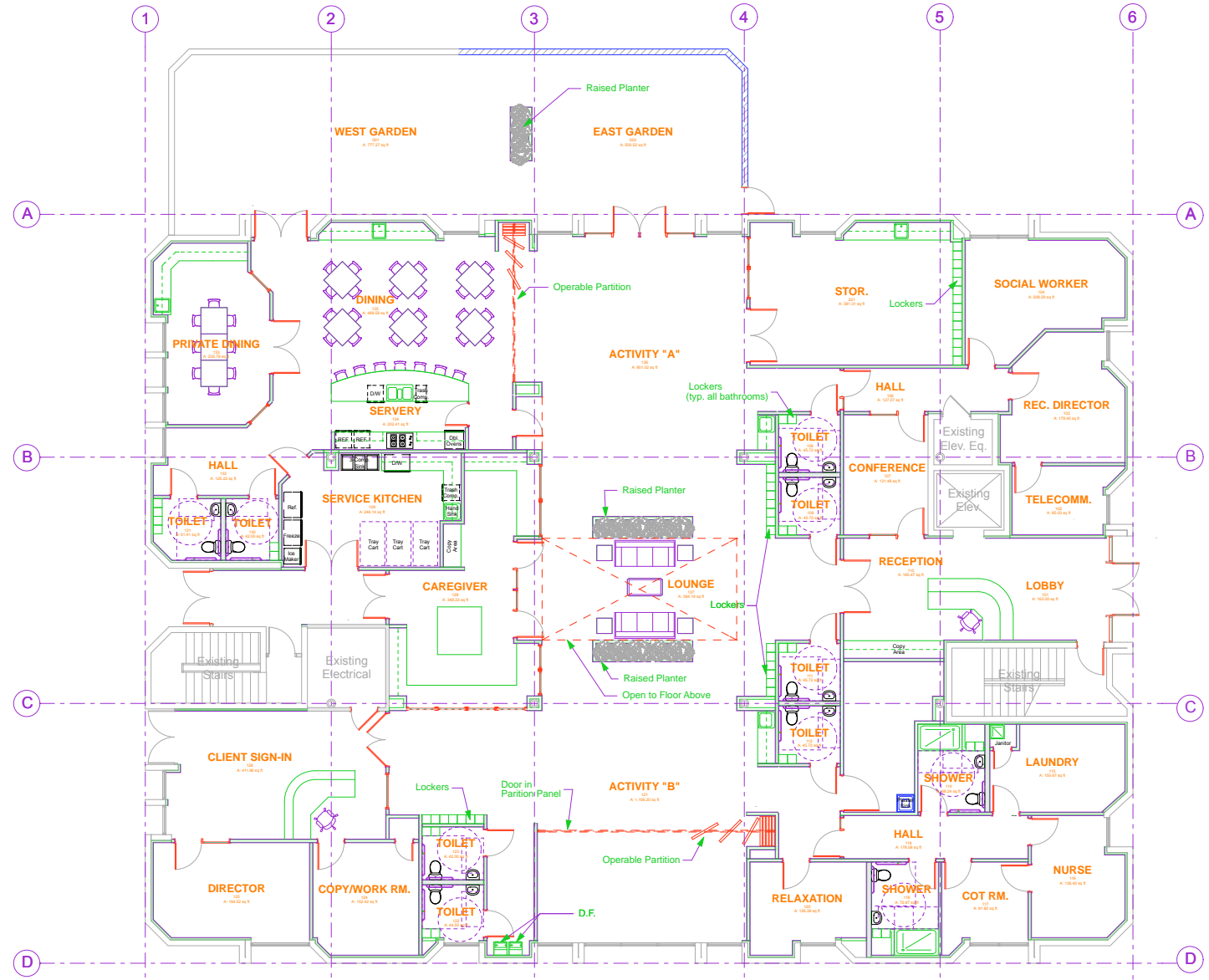
3620 N 4TH AVENUE | 9

Construction	Year Built	1987/ Renovated on 2006
	Number of Floors	Two (2)
	Exterior Walls	Exterior wall frame construction with stucco face exterior. Some areas are entrances that contain a wood veneer over a masonry base.
	Foundation	All steel columns and walls are built upon concrete footings of various dimensions/sizes that may contain rebar or cages at various depths, patterns, and spacing.
	Framing	Main building framing consists of vertical and horizontal steel columns and beams. Steel bar joists and trusses are used in various arrangements to support second floor and roof levels.
Mechanical	Fire Protection	Active wet pipe sprinkler system covers all sections of the facility's interior, in addition to an audible alarm system.
	Ventilation	C02 levels are regulated by zones introducing fresh air and controlled by your phone. A negative air system was installed to reduce odors.
Utilities	Water/Sewer	Provided by City of Phoenix
	Electricity	Provided by APS
	Gas	Provided by Southwest Gas

FLOOR PLANS

3620 N 4TH AVENUE | 10

FIRST FLOOR
9,175 SF

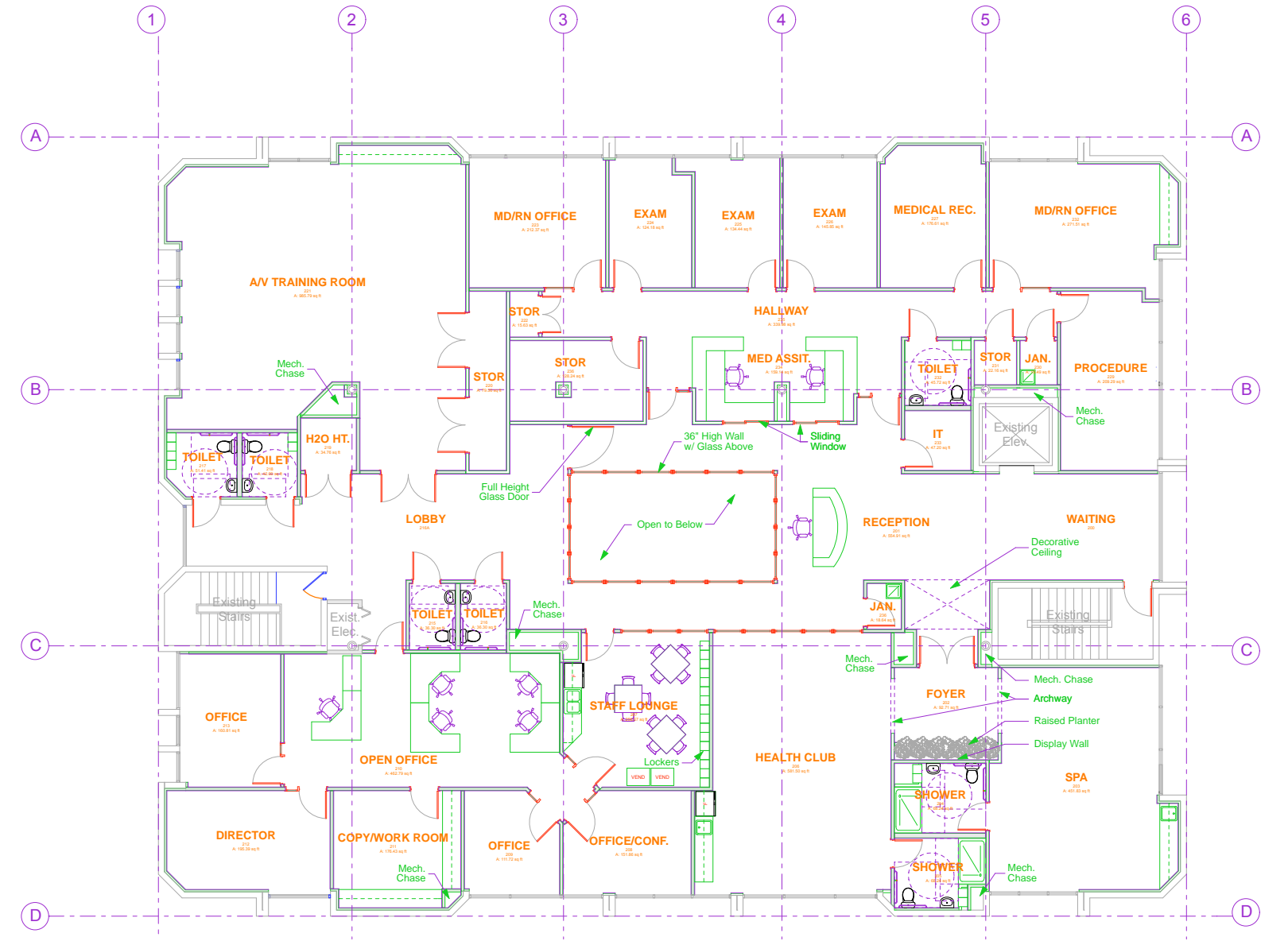


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FLOOR PLANS

3620 N 4TH AVENUE | 11

SECOND FLOOR
9,175 SF



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IDEAL COMMUTE AND TRANSPORTATION

Convenient access to transportation provides a huge benefit for employees, residents, or students commuting to all parts of the Valley.



PROPERTY LOCATION

Located within the Central Corridor and is about 3 miles from downtown Phoenix. Arizona State Route 51 is less than 3 miles east, and Interstate I-17 is 2 miles west. Surrounded by medical, St. Joseph Hospital is one mile south, and Phoenix Children's Hospital is just under 4 miles southeast. Promenade retail, restaurants, and shopping are located within a mile of the subject property. Development along 4th Ave predominantly comprises single to mid-size offices, residential condominiums, and apartment buildings with smaller-scale offices and residential uses extending east and west of 4th Ave.

The proposed Senior Living on 2.34 acres of commercial land zoned C-2/R-5 next to the subject property is to break ground in the first quarter of 2025.

PROPERTY LOCATION

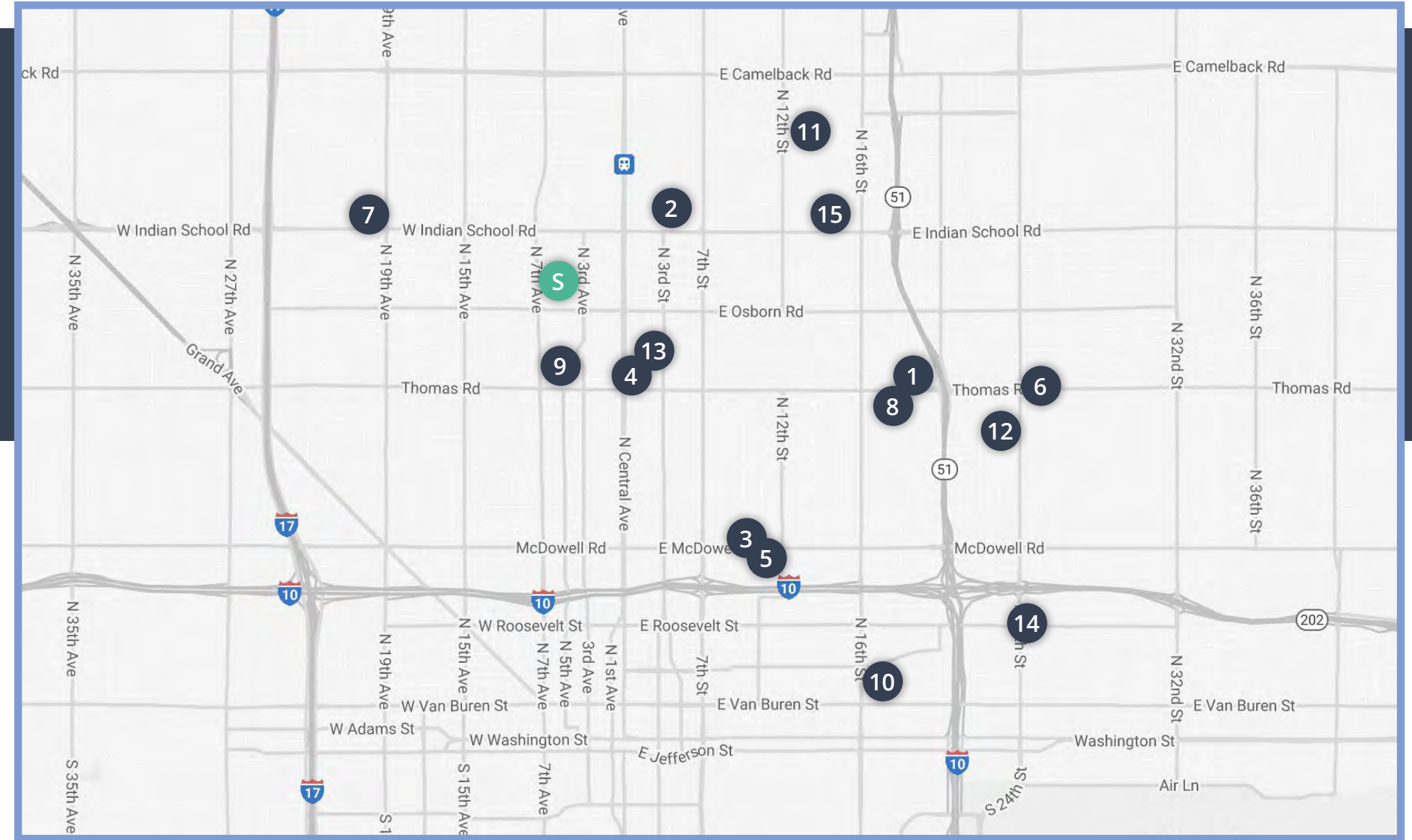
NEARBY HOSPITALS & MEDICAL FACILITIES



- | | |
|------------------------------------|---|
| 1 Abrazo Arizona Heart Hospital | 9 Dignity Health St. Joseph's Hospital |
| 2 Phoenix VA Medical Center | 10 St. Luke's Medical Center |
| 3 Banner University Medical Center | 11 Camelback Post-Acute Care and Rehab |
| 4 Banner Corporate Center | 12 Desert Terrace Healthcare Center |
| 5 Edwards Medical Plaza | 13 Wellsprings Of Phoenix |
| 6 Desert Haven Care Center | 14 Valleywise Health Medical Center |
| 7 Grace Healthcare of Phoenix | 15 Phoenix Indian Medical Center (PIMC) |
| 8 Phoenix Children's Hospital | |



PROPERTY LOCATION



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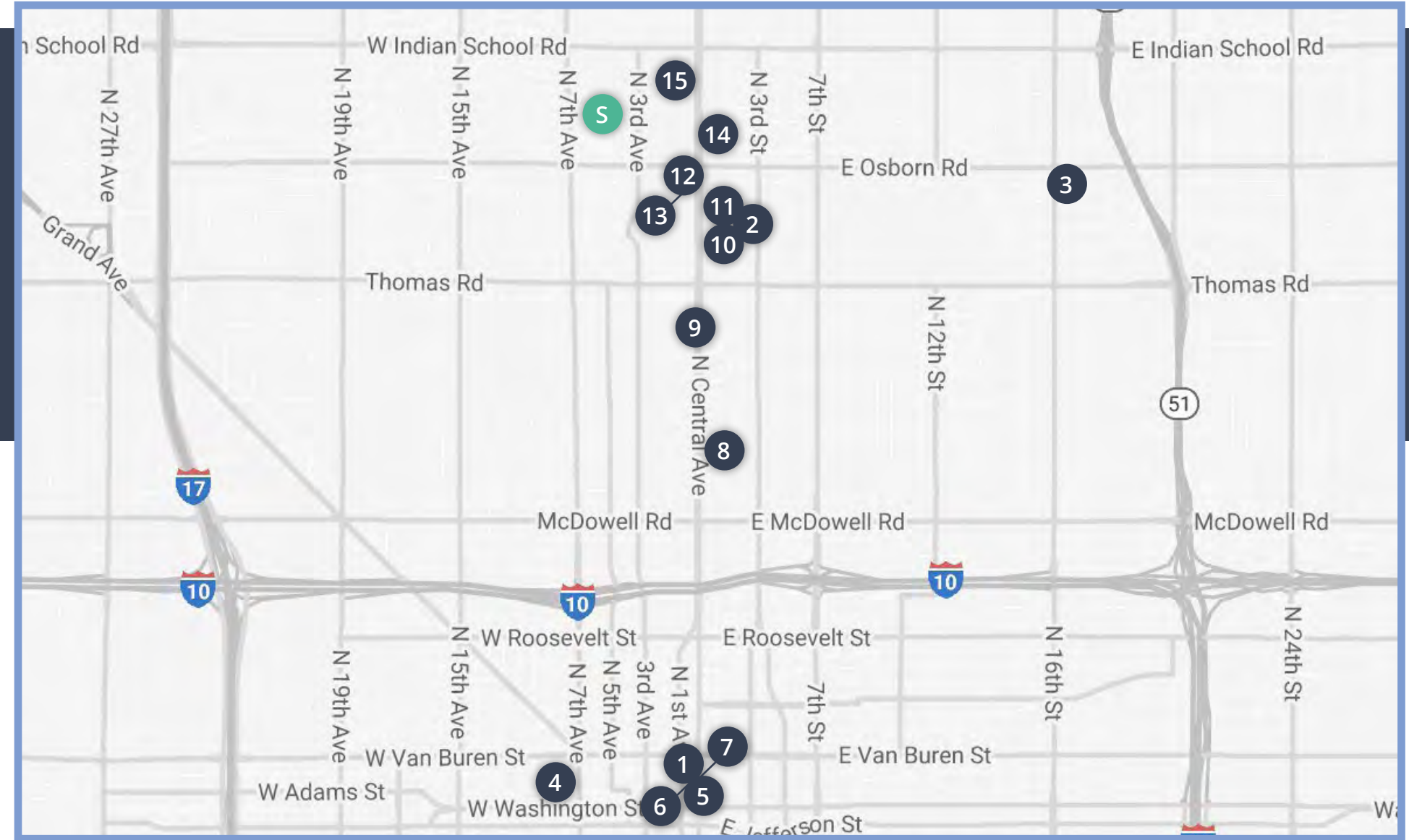
NEARBY CORPORATE NEIGHBORS



- | | |
|---|-----------------------------|
| 1 U.S. Bank Center | 9 2600 Tower |
| 2 Copper Point Tower | 10 Phoenix Corporate Tower |
| 3 Park 16 | 11 CBIZ Plaza |
| 4 Grace Court II - The Plaza at Grace Court | 12 Comerica Building |
| 5 One North Central | 13 3300 N Central |
| 6 One Renaissance Square | 14 Phoenix Financial Center |
| 7 Two Renaissance Square | 15 City Square |
| 8 Central Palm Plaza | |



PROPERTY LOCATION



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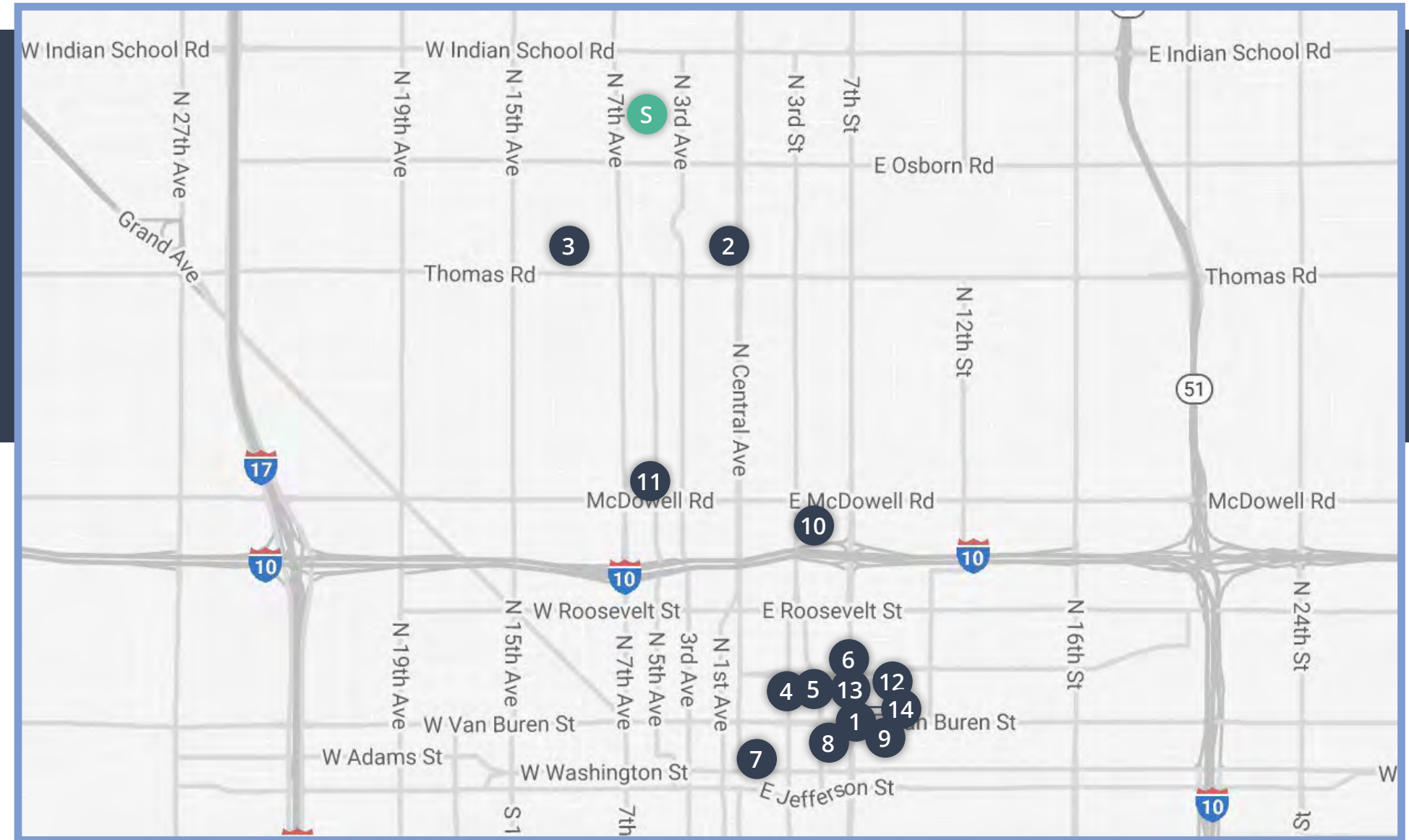
NEARBY EDUCATIONAL FACILITIES



- | | |
|---|---|
| 1 Northern Arizona University Biomedical Campus | 8 Arizona State University Mercado Campus |
| 2 Creighton University | 9 Arizona State University Mercado Campus - A |
| 3 Phoenix College | 10 Arizona School For The Arts |
| 4 Sandra Day O'Connor Institute | 11 Metropolitan Arts Institute |
| 5 Arizona State University Downtown Campus | 12 Arizona State University Preparatory Academy |
| 6 University of Arizona College of Medicine | 13 University of Arizona College of Pharmacy |
| 7 University of Phoenix | 14 Center for the Future of Arizona |



PROPERTY LOCATION



MARKET ANALYSIS

U.S. OFFICE MARKET

Although U.S. office leasing remains about 20% below pre-COVID norms and 2025 levels — totaling 61.7 million square feet in Q1 2026 — momentum is building in key gateway markets. San Francisco and Manhattan are now at or near their pre-COVID leasing volumes, rising 32.9% and 5.6% year over year, respectively, and helping drive broader stabilization. Availability has dropped for seven straight quarters to 22.2%, with 91% of markets tightening year over year, led by major coastal and tech-driven markets. While overall demand remains below prior peaks, leasing trends are increasingly bifurcated — some markets are seeing recovery across both high-end and class B assets, while others show more selective demand, with strength concentrated in lower-tier space.

Leasing

U.S. office leasing activity totaled 61.7 million square feet (msf) in Q1 2026 —down 21.7% from the pre-COVID average (2000–2019) of 78.6 msf, and 19.7% below 2025's volume of 76.8 msf. However, several key markets are showing strong momentum: San Francisco's leasing activity is up 32.9% year over year (YoY), and Manhattan's has risen 5.6%. Both are at or approaching pre-COVID leasing levels with San Francisco 6% below, while Manhattan is up 0.4%.

Availability

Office availability is at 22.2% and has declined for seven consecutive quarters. This trend is widespread, with 91% of tracked office markets recording year-over-year decreases in availability. Increases in leasing activity, decreases in supply, and a “topping out” of availability have each helped drive the decline in availability depending on the specific market. The most significant tightening has occurred in San Francisco, Austin, Silicon Valley, Manhattan, and Orange County, with each posting declines of more than 250 basis points over the past year.

Growth

Overall leasing velocity is down year over year, but performance varies meaningfully by market and asset class. In several active markets, leasing is improving across both trophy/A and class B assets. San Francisco, Charlotte, Manhattan, Boston, and Nashville are seeing broader-based demand, with activity picking up across the quality spectrum. In contrast, some markets are showing a more uneven recovery. In Seattle, Los Angeles, Miami, and the San Francisco Peninsula, class B leasing is growing while trophy/A remains negative.

Source: Avison Young U.S. Office Market Report Q1 2026



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