

FOR SALE: Corner at Entrance to Park Place Mall

16,500 SF Building with \pm 6,336 SF Mezzanine

Park Place Drive & S Wilmot Road, Tucson, AZ 85711



Ideal Owner/User Property for Retail/Office/Medical | **CONTACT BROKER FOR PRICING**

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NAI Horizon

THE OPPORTUNITY

PARK PLACE MALL

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Section 01 | EXECUTIVE SUMMARY

Contact Brokers for Pricing



Subject Property



Investment Opportunity

Subject is located in one of the hottest retail hubs in Tucson:

A 16,500 SF Building with \pm 6,336 SF Mezzanine.

Building is priced substantially below replacement cost. An ideal owner/user building.

Walk to restaurants, entertainment, and business centers at signalized entry to Park Place Mall.

Property Features:

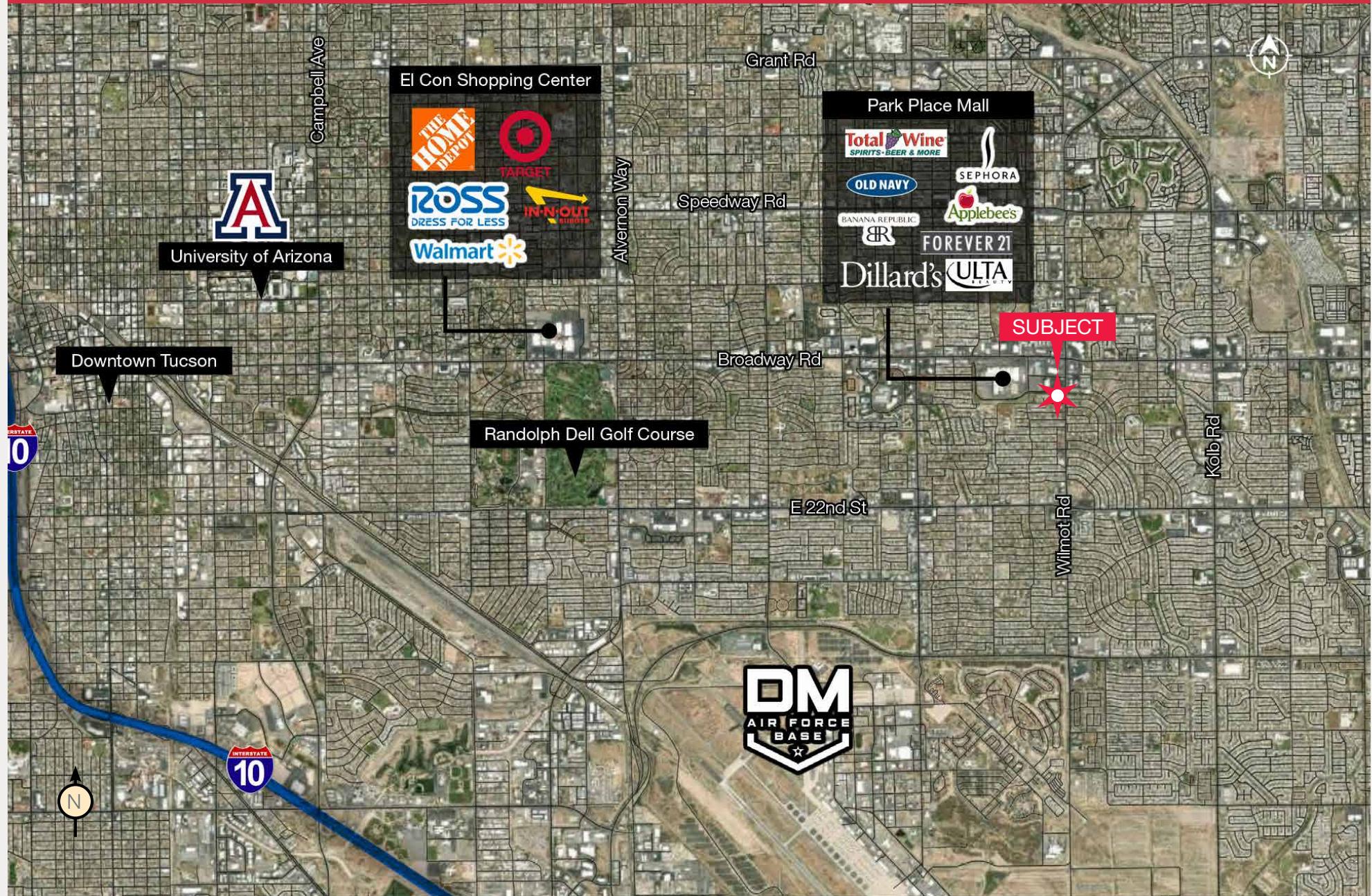
128-01-011E: 16,500 SF Building with \pm 6,336 SF Mezzanine on 1.30 Acres

- Two roll-up doors raised but not dock-height
- 1 grade-level garage door
- Ample power, \pm 1,800 Amps.
- Clear height \pm 23 Feet
- Sprinklered

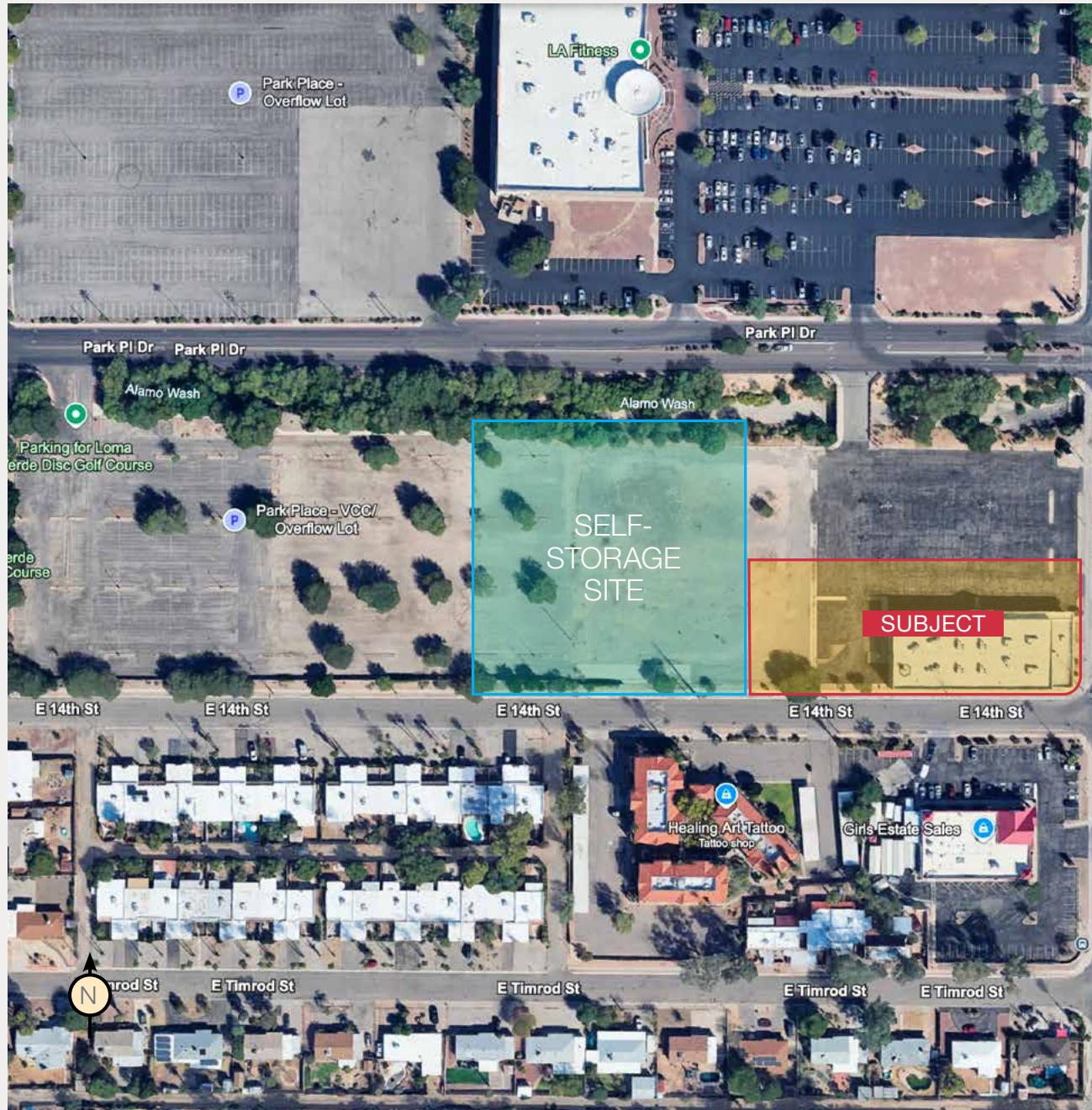


Retail / Office Aerial

Active retail/office market in Tucson's southeast submarket adjacent to the Park Place Mall.



Property Aerial



Self-Storage Site at Wilmot & Park Place Drive Sells for \$1.95 Million



TUCSON, ARIZONA, February 22, 2023 – Vacant land at 302 S Wilmot Road in Tucson sold for \$1.95 million (\$19 PSF) to CAP Storage of Greenville, SC. Located at the NWC Wilmot & 14th Street and near the SWC of Wilmot & Park Place Drive, the 3-acres is vacant land next to the former Handy Andy and Silo Connection store near Park Place Mall.

The buyer has rezoned a portion of the property to C-2 zoning to construct a 103,026-square-foot, three-story (40-foot height) personal storage building that will have the look and feel of an office/retail building. Design includes climate-controlled storage units and a centralized interior loading/unloading area. Units will be access-controlled and limited to customers only, with a 500-ft office space located on the first floor.

The global self-storage market size was valued at \$58.279 billion USD in 2022 and is expected to expand at a compounded annual growth rate (CAGR) of 7.5% from 2023 to 2028, reaching \$89.941 billion USD by 2028.

The seller was K-GAM 302/320 South Wilmot, LLC c/o Margaret Kivel, manager.

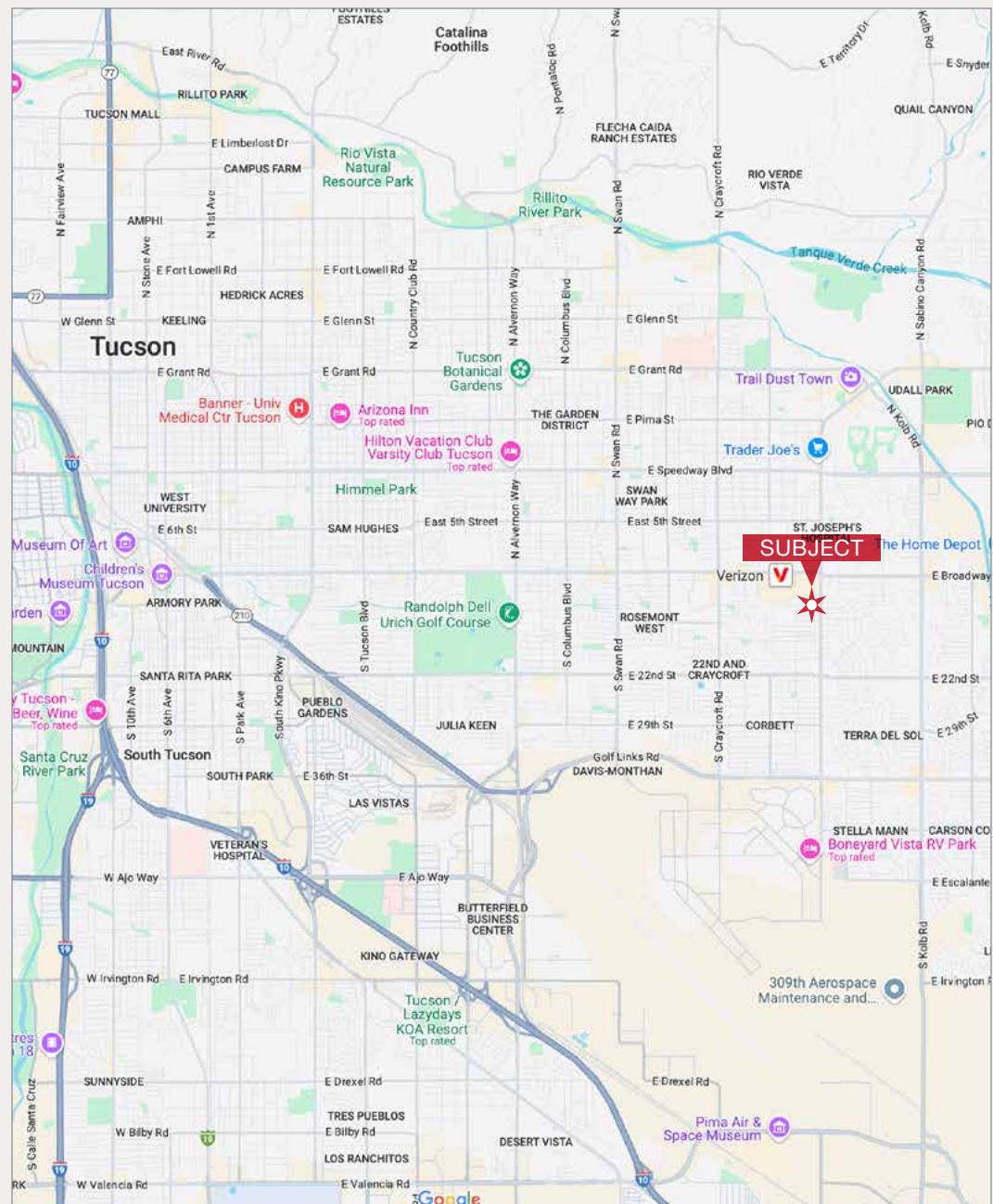
To learn more, see RED Comp #10467



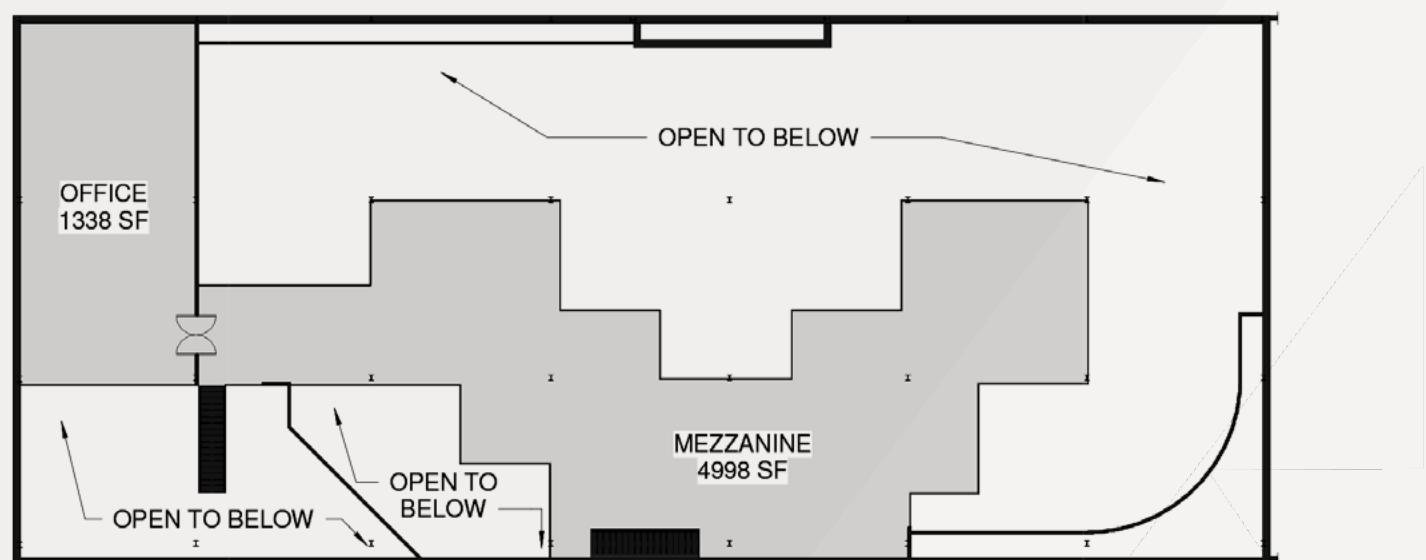
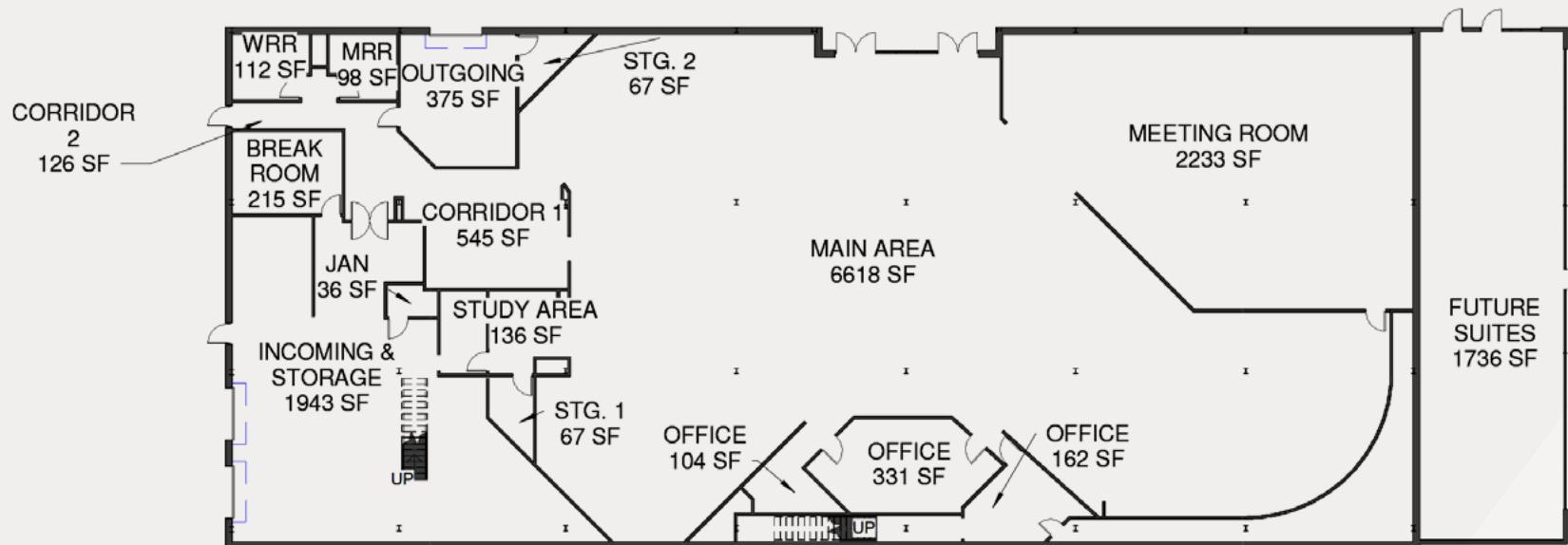
Property Information

Building

ADDRESS	322 S Wilmot Road, Tucson, AZ 85711
OWNER	K-GAM 302/320 S. Wilmot, LLC
BUILDING SIZE	16,500 SF
STORIES	±6,336 SF Mezzanine
PARCEL NO.	128-01-011E
PARCEL SIZE	±1.3 Acres
YEAR BUILT	1987 Per Pima County
CONSTRUCTION	Block
ROOF	Built-Up
PARKING	72 Spots Per Concept Plan
ZONING	C-1, City of Tucson
ELECTRIC	±1,800 AMP Service
HVAC	(13) Individual Heat Pumps
ELECTRICITY	Tucson Electric Power
GAS	Southwest Gas
SEWER	Tucson Water
2024 TAXES	\$17,238 (2021)
SPRINKLERS	Yes
CLEAR HEIGHT	±23 FT
LOADING	2 Raised Docks & 1 Grade Level

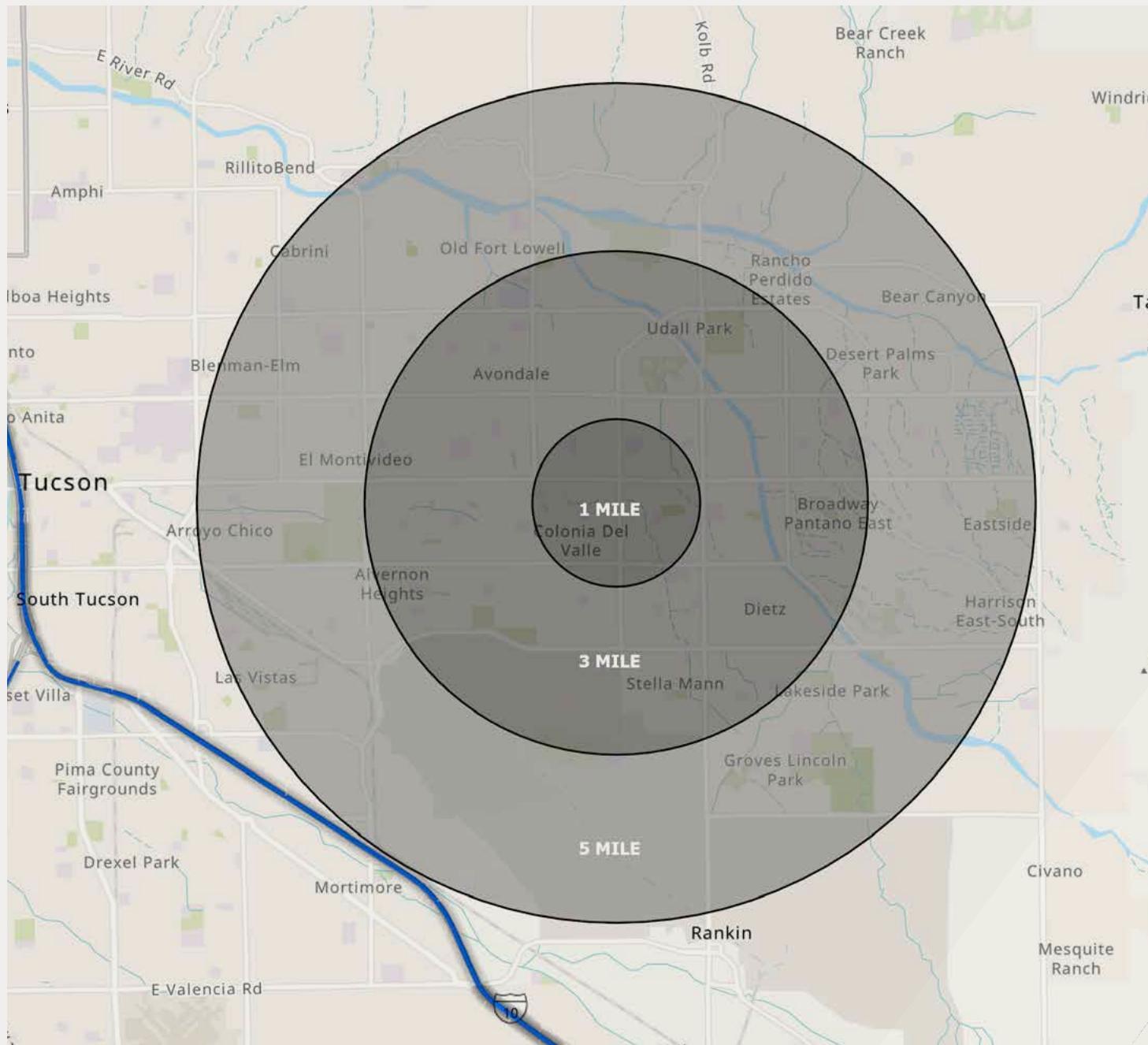


Property Floor Plans



2ND FLOOR PLAN

Tucson Demographics



POPULATION

	1 MILE	3 MILES	5 MILES
2024	12,748	126,806	253,166
2029	12,648	125,328	250,522

EMPLOYMENT

	1 MILE	3 MILES	5 MILES
2024	6,563	63,583	129,854

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2024	5,852	58,476	116,732
2029	5,937	59,274	118,474

Average Home Value

	1 MILE	3 MILES	5 MILES
2024	\$330,715	\$321,531	\$353,970
2029	\$462,251	\$496,253	\$514,011

AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
2024	\$72,008	\$71,551	\$82,769
2029	\$87,604	\$87,052	\$99,444

MEDIAN HH INCOME

	1 MILE	3 MILES	5 MILES
2024	\$51,701	\$52,011	\$58,547
2029	\$64,755	\$64,844	\$74,110

Section 02 | PROPERTY PHOTOS



Property Photos



Property Photos



Property Photos



Property Photos



Section 03 | TUCSON, ARIZONA



Tucson Workforce

Caterpillar, Inc.: Selected Tucson for its Surface Mining and Technology Division headquarters, aiming to create over 600 jobs over five years.

Raytheon Company: Plans to expand its Southern Arizona operations by adding nearly 2,000 jobs at the Missile Systems business headquarters over a five-year period, focusing on engineering and technical positions.

Banner Health: Initiated construction of a 9-story, 670,000 sq. ft. University Medical Center Hospital and a 240,000 sq. ft. outpatient and imaging facility, along with a 962-space parking garage at the Arizona Cancer Center, with developments costing \$500 million.

ADP: A Fortune 500 global provider of cloud-based human capital management systems plans to hire 450 employees, with a total economic impact of \$485 million.

Creative Machines: A multidisciplinary firm specializing in exhibition design and public art, added 20 employees to its Tucson facility, with a capital expenditure of \$2.1 million, resulting in a \$35 million economic impact.

Lucid Motors: Chose Casa Grande/Pinal County for its electric car manufacturing facility, projecting 2,213 new jobs and a \$700 million capital investment, marking Arizona's first auto manufacturing operation with an estimated \$1.7 billion economic impact to the state.

NextEra Energy: Planning a new 1,076-acre solar development in Tucson. NextEra's first Tucson solar site, Wilmot Energy Center, began operations in June of last year on South Swan Road. Will serve Tucson Electric Power customers and feature battery energy storage systems.

Hilton: Tempo by Hilton Tucson Uptown is one of 46 new boutique hotels under Hilton's newest brand. The Uptown redevelopment project in Tucson, the site of the former Foothills Mall, continues to progress with the recent announcement of a new hotel plan.

Center for Neurosciences: Plans a new medical office building and ambulatory surgery center on a 5.72-acre site at 5462 E. Glenn St. in Tucson. The medical group provides services in a variety of medical specialties, including neurology, neuro-oncology, interventional pain management, radiation oncology and others.

Vector Space Systems: A micro-satellite space launch company, located its manufacturing facility in the Pima County Aerospace, Defense, and Technology Business & Research Park, adding 200 high-wage jobs, with an expected \$290 million economic impact over five years.

Global Equity Finance: A company specializing in banking and brokering loans, expected to hire 82 new employees, resulting in a \$96 million economic impact.

Mainstreet: Offering unique healthcare designs for the senior population, the company is expected to hire 90 new employees, leading to a \$53 million economic impact.

Bombardier Aerospace: Added 27 employees at its Tucson Airport facility due to growth in work orders, with a capital expenditure of \$3.5 million, resulting in a \$17.4 million economic impact.

Arcadia Custom Windows and Doors: A high-end manufacturer located in Tucson's southeast side, purchased its facility and plans to add 150 jobs, with a capital expenditure of \$6.2 million, leading to an \$80.4 million economic impact.

World View Enterprises: A space exploration company establishing a new headquarters on 25 acres in the Pima County Aerospace and Defense Park, projected 448 new high-wage jobs over three to five years, with a \$40 million capital expenditure and an estimated \$384 million economic impact.

Tucson Workforce

Geoworld is an Italian-based educational toy company looking to relocate their World Headquarters from Italy to southern Arizona. The new world headquarters in Tucson will bring 25 jobs and estimated impacts are \$28 million.

Arizona Turbine Technology is an energy-production technology created by Tucson Embedded Systems. The company plans to hire 22 employees. Economic impact is estimated at \$48 million in the next 5 years.

Truly Nolen is a pest control company that is Tucson-based. Employees attend a company-established state of the art training facility in Tucson. The company expects to hire 70 employees, with an economic impact estimated at \$34.4 million.

International Towers produces and erects towers and antennas for cellular providers, governments and broadcasters worldwide. The company's projected hiring of 130 employees will create an estimated economic impact of \$170 million.

Applegate Insulation Technology, the world's largest family-owned manufacturer of cellulose insulation products, is expected to hire 50 employees, with an economic impact of \$69 million.

New Holland Agriculture is a global brand of agricultural machinery (tractors, combine harvesters, etc.), which is expected to hire 25 employees with estimated economic impact of \$20 million.

Sheffield Lubricants LLC uses proven technology to recycle used lubricating oil into valuable commodities like diesel fuel and gasoline and is expected to hire 30 new employees with an economic impact estimated at \$82.9 million.

Innovation Manufacturing Solutions is adding 65 new jobs to its facility.

Samsung Smart Things lets you control your smart devices with a simple tap and automate your home with your own personal preferences. The company plans to occupy space in downtown Tucson with 80 new employees. Economic impact is projected at \$38.6 million.

HTG Molecular develops proprietary gene expression assays for various tissue types and diseases. The company is expected to hire 13 new employees, with economic impact projected at \$66.9 million.

Bayview Asset Management is a mortgage investment firm specializing in mortgage credit investments. The company is expected to hire 95 new employees, with economic impact of an estimated \$139.8 million.

Mathematica's main focus is the innovation of programs to evaluate policy research. The Company is expected to hire 75 new employees. Economic impacts are estimated at \$35 million.

GW Plastics is a global leader in plastic injection molding. The company plans to add 70 employees to their Tucson operations. Economic impact is estimated at \$38 million.

Otto Environmental Systems, a manufacturer and service provider in the collection and container industry, is estimated to hire 32 new employees. Total economic impact of nearly \$9 million.

AAA of Arizona is adding 97 employees at the Tucson facility.

Ascensus adding 192 employees at new Tucson office.

Ernst & Young opened national executive support center with 125 jobs.

Hexagon Mining is relocating and expanding North American headquarters to downtown Tucson with 140 jobs and adding 119 jobs over the next 5 years.

Tucson Workforce

Monsanto: Opened a research facility near Marana, AZ, in 2020, providing 60 new jobs.

Northwest Medical Center: Opened a new freestanding emergency department in Marana, adding 25 new high-paying jobs.

Arconic Fastening Systems: Expanded with a new product line in Tucson, creating 70 new jobs.

Amazon: Planning multiple locations in Tucson.

Atlas Copco: Planning to add 20 new employees to serve Arizona & New Mexico.

Burns & McDonnell: A full-service engineering, architecture, construction, and consulting firm, opened a new Tucson office with 20 employees.

Citi Tucson: Citigroup plans to add 639 new positions to support new contracts, with a capital investment of \$5 million.

Convergys: Adding 150 new employees at its Tucson location to support new contracts.

GEICO: With 2,100 existing employees, plans to build a new regional office at The Bridges development near I-10 and Kino Parkway, hiring an additional 861 employees.

Mister Car Wash: Expanded its Tucson-based headquarters with an additional 47 new employees.

Northwest Healthcare: Announced a new 18-bed hospital and expanded medical services at the southeast corner of I-19 and Sahuarita Road, adding 156 new jobs.

TuSimple: An autonomous commercial vehicle technology company, opened a new facility in Tucson serving as a hub for testing autonomous semi-trucks, anticipating 100 new jobs, primarily in advanced engineering, along with truck drivers and operators.

AXISCADES: One of India's leading technology solutions providers, announced expansion into Tucson, aiming to create hundreds of jobs, primarily in mechanical and electrical engineering.

Texas Instruments: Plans to build a \$29 million facility at the Williams Centre in Tucson, adding 35 high-paying jobs.



Source: SUN CORRIDOR, Inc. - www.suncorridorinc.com

Tucson's Research Park

UA Tech Park

- One of the nation's premier research and development facilities offering a unique environment dedicated to the transfer of technology from the laboratory to the marketplace.
- Almost 2 million square feet of space featuring high tech office, R&D and laboratory facilities on 345 acres.
- Home to six Fortune 500 companies: Citigroup, CH2MHill, IBM, Oracle, Optum RX (United Healthcare Group), and Raytheon, as well as several emerging technology companies including NP Photonics, and DILAS Diode Laser.
- Home to the Arizona Center for Innovation, a technology business incubator.
- Home to two educational institutions - UA South and Vail Academy and High School.



UA Tech Park at The Bridges

- 65-acre park that is development ready in central Tucson
- Located two miles south of the University of Arizona Main Campus and within five miles of 40 biotech companies and organizations including three major research hospitals: University of Arizona Medical Center, University of Arizona Medical Center South Campus and Southern Arizona VA Health Care System.
- Designed as an urban park
- Accommodates up to three million square feet of development ranging from single story to six story buildings.
- Incorporates the best practices for sustainable development, including 15 acres of designated open space and significant linkages for community engagement.
- Part of Tucson's newest mixed use development- The Bridges. At build-out, this dynamic community will include sophisticated biotechnology office and laboratory space, a regional shopping center, and residential development.

Source: Visit Tucson

Why Live in Tucson?

Tucson Geography

Tucson is situated in the eastern portion of Pima County, Arizona in one of the lushest valleys found in the Sonoran Desert. Surrounded by five unique mountain ranges, opportunities for outdoor exploration are endless. A quick drive along the Catalina Highway-Sky Island National Scenic Byway can take you from the lower elevations of the valley floor to the summit of Mt. Lemmon at 9,157 feet. In roughly an hour this scenic drive traverses seven of the world's nine life zones—the span of ecosystems you'd see driving from Mexico to Canada.

The city is bordered on all sides by protected natural areas: Coronado National Forest, Catalina State Park, Ironwood Forest National Monument, and Saguaro National Parks East and West (the best places to see the giant saguaro cactus native only to Southern Arizona and Native Mexico).

Because of the variety of terrain and proximity to protected areas and parks Tucson is widely considered one of the world's best destinations for activities such as hiking, cycling, rock climbing, horseback riding, and just about anything else you would want to do outdoors.

Tucson Climate

Boasting an average 350 sunny days a year and warm dry air, Tucson's climate is ideal for outdoor recreation, with winter temperatures reaching average highs of 64-75°F. Summer days are often hot with low humidity—great for indoor activities like museums, art galleries, and shopping or relaxing indoor or poolside at one of the area's world-famous spas or resorts. Cool mornings and evenings and long twilight hours throughout summer make for memorable cookouts, patio dining, and activities like hiking and horseback riding. Golf can be enjoyed year-round with a host of pro-level courses. In summer months both early morning and late afternoon tee times are available at reduced prices, making it even easier to hit the links.

Living in Tucson

Tucson is a destination that hosts nearly 7 million visitors a year; a place known for outstanding hiking and outdoor adventures, rich cultural traditions, a vibrant arts scene, world-class golf and great dining; and a thriving desert home to more than 1 million residents. Designated as the first UNESCO Creative City of Gastronomy in the United States, Tucson is also known worldwide for its culinary traditions and an amazing assortment of restaurants, including those that comprise The Best 23 Miles

of Mexican Food - without a doubt the premier destination for Mexican Food in the entire U.S.

The second-largest city in Arizona and the county seat of Pima County, Tucson is centered around the smaller towns of Oro Valley, Marana, Catalina, South Tucson (an independent municipality just south of downtown), Sahuarita, Vail, and Green Valley.

Tucson is home to the University of Arizona—established as Arizona's first university in 1885 and now a campus of more than 50,000 students and staff from around the world. Tucson also hosts a large number of annual events drawing participants and spectators from around the world, including The Tucson Gem, Mineral & Fossil Showcase, All Souls Procession, La Fiesta de los Vaqueros (Tucson Rodeo), Tucson Festival of Books, Tucson International Mariachi Conference, El Tour de Tucson road bike race, and Cologuard Classic, a Tucson PGA TOUR Champions Tour Event.

This desert oasis is not only a premier vacation destination but also a great place to live, work, and play – Tucson is the Southwest at its best.

Source: Visit Tucson

Why Do Business in Tucson?

Tucson has what your business needs.

A diverse and welcoming community, Tucson offers an outstanding quality of life along with a low cost of doing business. Our manufacturers lead the way in innovation, in sectors as varied as aerospace, biotech, defense, healthcare, information technology, optics, solar, and water.

Tucson has the highest concentration of startups of any U.S. city its size and is ranked as a top five city for entrepreneurs by Entrepreneur Magazine. Just 60 miles from the Mexico border, with high-capacity border and transportation infrastructure, Tucson is the natural choice for companies doing business in the U.S. and Mexico.

Aerospace

Tucson is ranked a top 10 metro for aerospace manufacturing due to its highly concentrated aerospace product and parts manufacturing sector that has a 10.2 location quotient (Lightcast 2024), a ratio calculated to compare a region's industrial activity level to the rest of the United States. The location quotient means that Tucson is 10.2 times more concentrated in the aerospace product and parts manufacturing industry than the average of all metropolitan statistical areas across the country.

Transportation & Logistics

Tucson is a vital transportation and distribution hub - Tucson's unique location near Mexico and their deep-water ports, as well as its substantial transportation infrastructure, means excellent access for trade, connecting people and products in today's competitive global marketplace.

Tucson sits at the crossroads of Interstate 19 and Interstate 10 - I-10 is one of only three coast-to-coast highways in the country, and I-19 connects directly with Mexico's Federal Highway 15 through Nogales, Sonora, Mexico.

Tucson established the first municipal airport in the United States - Tucson has long recognized the importance of air access, and Tucson International Airport (TIA) continues to meet the aviation demands of both business travelers and freight, and it is a cornerstone of the region's tourism and economic development. TIA's world-class facilities have a \$3.2 billion economic impact and support approximately 35,000 jobs.

TIA plays a leading role in Tucson's aerospace, industrial, logistics, transportation, and technology sectors - With over 3000 acres of developable land and only 6 miles south of downtown Tucson, TIA's near-term plans focus

on efficiency and sustainability, including development of an additional air-carrier runway and enhanced connectivity of multi-modal transit and freight facilities.

The Port of Tucson - The Union Pacific's main line runs east to west through Tucson, giving the City an advantage in transportation and logistics. The Port of Tucson, a multifaceted rail facility, provides a wide variety of rail oriented transportation options including intermodal container handling, boxcar access, and team track.

Tucson Acclaims

Tucson's geographic location makes it an ideal destination for outdoor activities and use of solar technology. The four mountain ranges surrounding the city provide abundant hiking and cycling opportunities, while the 340+ days of sunshine a year has allowed the region to emerge as one of the leaders of technology development, manufacturing and solar power generation.

- #1 Bike Town in the U.S. - Outside Magazine
- #2 Entrepreneurial Hot Spot
- #5 Best Place for Outdoor Activities
- #7 Community in the Nation for Energy Star Homes
- #9 Cities Best Suited for Fitness and Walking
- #10 Healthy Lifestyle: Top 10 Places to Retire



Source: City of Tucson, Princeton Review

Why Do Business in Tucson?

Education

Tucson is proud of the achievements of its primary and secondary schools which offer a wide variety of educational choices to area students.

- The University of Arizona is the state's premier research university, ranked among the top 20 of public research universities nationwide. With a global reputation for innovative research, University of Arizona faculty – including five Nobel Prize winners – are helping create the next generation of knowledge workers.
- #1 ranked Geology Department, and is a top producer of Fulbright Scholars
- #3 in the nation by the National Science Foundation for physical sciences research
- UA ranks in the top 10 of NASA grant recipients and is No. 1 in space science research.
- Pima Community College, with six campuses, four education centers, and several adult learning centers is one of the largest multi-campus community colleges in the U.S. It provides traditional and online instruction for over 144 programs, as well as workforce training, personal interest classes, and post-baccalaureate certificates.
- Tucson has 2 of the best high schools in the nation: Basis High School and University High School
- The greater Tucson area has: 229 public schools in 17 districts in Pima County (many with open enrollment options) and 84 charter schools

University of Arizona, Tucson

In addition to the economic benefits the region's natural surroundings offer, Tucson is home to the University of Arizona which is responsible for some of the most recognized optics, astronomy, and medical industries in the nation.

The Department of Aerospace and Mechanical Engineering (AME) offers ABET-accredited undergraduate, master's, and doctoral programs in aerospace engineering and mechanical engineering.

AME research activities are concentrated in fluid mechanics and aerodynamics, multi-body dynamics and control, heat transfer, solid mechanics and composite materials, space technology, biomedical engineering and reliability. Some of the emerging areas of concentration include micro-electrical-mechanical systems (MEMS), nanotechnology and optomechanics

#1 Ranking College of Science among observational, theoretical, and space astronomy programs in the U.S. – *National Science Foundation*

#1 Largest optics program among U.S. institutions – *College of Optical Sciences*

#1 Among U.S. business schools in the amount of federal grant support attracted by college faculty – *Eller College of Management*

#4 Ranking of the School of Art MFA Photography program among public institutions – *U.S. News & World Report*

Source: City of Tucson, Princeton Review



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