

THE BLOCK EAST



**9210-9290 E VIA DE VENTURA
SCOTTSDALE, AZ 85258**
OFFERING MEMORANDUM

D DIVERSIFIED
PARTNERS
Nationwide Real Estate Services

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PROPERTY SUMMARY

The Block East is a ±14,205 square foot, fully leased multi-tenant retail center located on a long-term ground lease with the Salt River Pima-Maricopa Indian Community. The asset generates an NOI of \$585,583 and is offered at \$10,100,000, representing a 5.80% cap rate with a 6.97-year weighted average lease term.

Strategically positioned within Scottsdale's premier entertainment and hospitality corridor, The Block East sits within a dynamic mixed-use destination anchored by Texas Roadhouse, White Castle, OrthoArizona, and the Tru by Hilton Scottsdale Salt River hotel. The site attracts over 9 million visitors annually, with 1.4 million patrons specifically visiting The Block East, ranking it among the Top 5 most highly trafficked retail centers in the market. The property benefits from exceptional exposure along Loop 101, with traffic counts exceeding 167,000 vehicles per day, and serves some of the Valley's most affluent neighborhoods including Gainey Ranch, McCormick Ranch, Scottsdale Ranch,

and Paradise Valley. Surrounded by over 58,000 employees within a 3-mile radius and average household incomes exceeding \$165,000, the center is ideally positioned to capture both daytime employment traffic and high-income residential spending.

The Block East features a balanced, service-driven tenant lineup anchored by Starbucks, Jersey Mike's Subs, and Dickey's Barbecue Pit, complemented by regional and local favorites such as The Great Greek, Rusty Taco, Puppy Dreams, and Urban Nail Bar. This synergy of national and local operators provides strong daypart coverage and consistent foot traffic throughout the week.

With its prime location, strong demographics, high-performing co-tenancy, and secure long-term ground lease with over 55 years remaining, The Block East represents a rare opportunity to acquire a stable, cash-flowing retail investment within one of Scottsdale's most dynamic and high-barrier trade areas.



INVESTMENT SUMMARY

ASKING PRICE: \$10,100,000

PRICE PSF: \$711

YEAR 1 CAP RATE: 5.80%

YEAR 1 NOI: \$585,583

TOTAL GLA: ±14,205 SF

**YEAR BUILT/
RENOVATED:** 2019

TOTAL LAND AREA: 53,582 SF

OCCUPANCY: 100.0%

LEASE STRUCTURES: NNN leases

**WEIGHTED AVERAGE
LEASE TERM:** 6.97 years

MAJOR TENANTS: Starbucks, Jersey Mike's Subs, Dickey's Barbecue Pit

INVESTMENT HIGHLIGHTS

FULLY OCCUPIED, HIGH-PERFORMING ASSET

- 100% leased multi-tenant retail center totaling 14,205 SF with an NOI of \$585,583 and a WALT of nearly 7 years, providing stable, long-term cash flow.

STRONG CREDIT TENANCY AND NATIONAL BRANDS

- Anchored by Starbucks, Jersey Mike's, and Dickey's Barbecue Pit alongside thriving regional and local operators including Puppy Dreams, The Great Greek, Urban Nail Bar, and Rusty Taco, creating a dynamic and resilient tenant mix.

LOCATED IN SCOTTSDALE'S PREMIER ENTERTAINMENT DISTRICT

- Positioned within a high-traffic retail hub generating over 9 million annual visits and 1.4 million visitors to "The Block East" annually, ranking as the 5th most visited strip center in the market.

OUTSTANDING VISIBILITY AND ACCESS

- Prominent frontage along Loop 101 with exposure to more than 167,000 vehicles per day and immediate connectivity to Scottsdale's tourism corridor, executive housing, and corporate employers.

LONG-TERM GROUND LEASE ON TRIBAL LAND

- Situated on a Salt River Pima-Maricopa Indian Community ground lease with 55 years and 3 months of remaining term, offering rare long-duration leasehold stability and strategic tax advantages for investors.

EXCEPTIONAL DEMOGRAPHICS AND EMPLOYMENT BASE

- Surrounded by Scottsdale's most affluent neighborhoods (Gainey Ranch, McCormick Ranch, Scottsdale Ranch, and Paradise Valley) with average household incomes exceeding \$165,000 and over 58,000 employees within 3 miles.





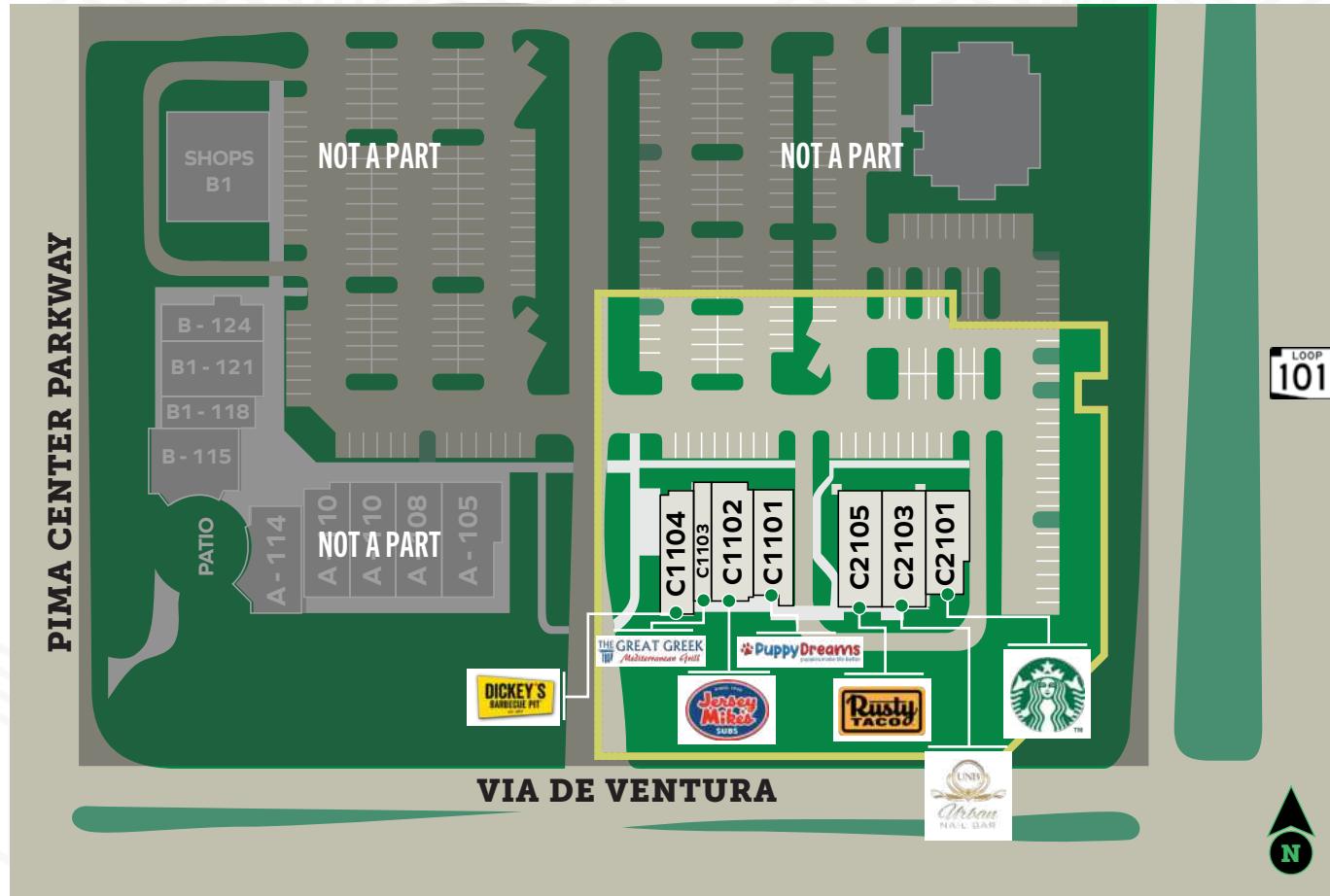
THE BLOCK EAST

PROPERTY OVERVIEW

LOCAL AERIAL



▼ SITE PLAN



No.	Tenant	Sq. Ft.
C1101	Puppy Dreams	2,000 SF
C1102	Jersey Mike's Subs	1,260 SF
C1103	Great Greek	2,000 SF
C1104	Dickey's BBQ	1,900 SF
C2101	Starbucks	2,300 SF
C2103	Urban Nail Bar	2,400 SF
C2105	Rusty Taco	2,345 SF

▼ PROPERTY DESCRIPTION

PROPERTY NAME:

▼ The Block East

ADDRESS:

▼ 9280-9290 E Via De Ventura
Scottsdale, AZ 8525

SQUARE FOOTAGE (GLA):

▼ ±14,205 SF

LAND AREA:

▼ ±53,582 SF

YEAR BUILT:

▼ 2019

CROSS STREETS:

▼ Via De Ventura & Loop 101





THE BLOCK EAST

MARKET OVERVIEW

SCOTTSDALE OVERVIEW



#1

BEST CITY TO RETIRE IN U.S.
2024 WALLETHUB

#25

BEST CITY TO LIVE IN U.S.
2025 NICHE

11 M+

VISITORS A YEAR
ANNUALLY

#14

SAFEST CITY IN U.S.
2025 FORBES

Located in the northeast portion of the Phoenix metropolitan area, Scottsdale, Arizona is one of the state's most desirable and fastest-growing cities. Known as "The West's Most Western Town," Scottsdale seamlessly blends Southwestern charm with modern sophistication, offering a unique mix of upscale living, dynamic business activity, and year-round recreation.

Economic Vitality | Scottsdale is recognized as one of the top markets in the nation for business performance, job growth, and livability. The city is home to more than 25,000 businesses and nearly 20% of Arizona's corporate headquarters, including major employers such as GoDaddy, Taser, JDA Software, Vanguard, Magellan Health, and CVS Health. At the core of Scottsdale's economy is the Scottsdale Airpark, one of Arizona's largest employment centers with over 2,900 businesses and 51,000 employees across 2 million square feet of commercial space.

With a median household income exceeding \$100,000 and a highly educated workforce, Scottsdale offers an affluent consumer base and a strong environment for both employers and employees. The city's pro-business climate, high quality of life, and access to a world-class executive airport position it as a premier hub for commerce and investment.

Innovation and Growth | Scottsdale continues to attract technology, healthcare, and research-driven companies supported by SkySong, the ASU Scottsdale Innovation Center. The 42-acre, 1.2 million square foot mixed-use campus fosters collaboration among tech firms, startups, and global enterprises, reinforcing Scottsdale's position as a leader in the knowledge economy.

SCOTTSDALE OVERVIEW

Tourism and Lifestyle | Tourism remains a key economic driver, with over 9 million visitors annually generating an estimated \$4 billion in economic impact. Scottsdale's resort corridor features world-renowned destinations including The Phoenician, The Canyon Suites, Four Seasons Resort Troon North, and the Fairmont Scottsdale Princess. Visitors and residents alike enjoy 200+ golf courses, award-winning spas, and luxury retail destinations such as Scottsdale Fashion Square, Kierland Commons, and Scottsdale Quarter.

Scottsdale's cultural scene further enhances its lifestyle appeal, offering 125 art galleries, the acclaimed "Museum Without Walls" public art program, and high-profile annual events including the Barrett-Jackson Collector Car Auction, Waste Management Phoenix Open, and Scottsdale Arts Festival.

Connectivity and Quality of Life | Strategically located just 20 minutes from Downtown Phoenix and Sky Harbor International Airport, Scottsdale benefits

from direct access to the region's major freeway systems. The city's combination of accessibility, climate, and quality of life attracts a balanced mix of professionals, families, and retirees. The McDowell Sonoran Preserve, the largest urban wilderness area in the United States, provides more than 60 miles of trails for outdoor recreation, while architectural landmarks such as Frank Lloyd Wright's Taliesin West highlight the city's rich heritage.

Scottsdale's blend of economic diversity, affluence, accessibility, and lifestyle amenities creates a premier environment for investment. Its thriving business ecosystem, robust tourism industry, and nationally recognized quality of life continue to drive demand across all sectors of real estate, positioning Scottsdale as one of the most desirable markets in the Southwest.



▼ COMPETITIVE SET AERIAL

Property Address	GLA (SF)	# Vacant Avail SF	Vac.	Occ.	Asking Rate (NNN)	# Tenants
★ The Block 9210-9290 E Via. De Ventura, Scottsdale	53,582	1 1,959	1,959	96.3%	\$19-\$33 PSF	21
NOTABLE TENANTS: White Castle, Starbucks, Texas Roadhouse						
1 14850 N 87th Street, Scottsdale	9,805	1 1,617	1,617	83.5%	\$23-\$28 PSF	5
NOTABLE TENANTS: Boot Barn, Sweetwaters, YC's Mongolian Grill						
2 The Edge NWC 90th Street & Loop 101	97,215	-	-	100.0%	\$28-\$32 PSF	13
NOTABLE TENANTS: Shake Shack, Zaxby's, Café Rio						
3 8300 Mercado Del Lago 8300 N Hayden Rd, Scottsdale	9,000	-	-	100.0%	\$33-\$50 PSF	7
NOTABLE TENANTS: Crust Simply Italian, Maiya's Nails LLC., i2i Optique						
4 The Promenade 16203-16255 N Scottsdale Rd	250,154	1 1,500	1,500	99.4%	\$24-\$36 PSF	50
NOTABLE TENANTS: Nordstrom Rack, Bank of America, Skechers, Petsmart, Lowe's						
5 Shops at Kierland One 16500 N Scottsdale Rd	12,620	-	-	100.0%	\$29-\$35 PSF	4
NOTABLE TENANTS: Sleep Number, OneAz Credit Union, Henry's BBQ						
6 Cross Roads East 18511 N Scottsdale Road	16,669	2 1,892 - 4,300	6,192	62.9%	\$26-\$29 PSF	12
NOTABLE TENANTS: Starbucks, First Interstate Bank, Cold Beer and Cheeseburgers						
7 The Grove at McCormick Ranch 7400 N Via Paseo Del Sur	29,113	-	-	100.0%	-	6
NOTABLE TENANTS: Luci's at the Grove, Crumbl and Obon						
8 The Sydney SEC of Loop 101 and Pima Road	1,132,560	11 3,200 - 15,786	96,366	91.5%	-	17
NOTABLE TENANTS: The Rustic, Pickle and Social, Bluewater Grill						
Competitive Set Totals	1,610,718	8	110,934	93.1%	112	
Average:				\$30.36 PSF		





THE BLOCK EAST

FINANCIAL OVERVIEW

▼ RENT ROLL

Unit	Tenant	Lease Start	Lease End	Square Feet	% of GLA	CONTRACT RENTAL RATE		RENT PER SQ. FT.		Rent Increases	Options	Notes
						Year	Month	Year	Month			
C1101	Puppy Dreams	Jan-26	Jan-36	2,000	14.0%	\$96,000	\$8,000	\$48.00	\$4.00	10% Increases Every 5 years	2x5 Yr Options	
C1102	Jersey Mikes (Mapes Food Service, Inc.)	Dec-19	Dec-29	1,260	9.0%	\$51,277	\$4,273	\$40.70	\$3.39	10% Increases Every 5 years	2x5 Yr Options	
C1103	Great Greek (LAR Lazola Legacy, LLC)	Apr-23	Apr-33	2,000	14.0%	\$87,418	\$7,285	\$43.71	\$3.64	3% Annual Increases	-	
C1104	Dickey's BBQ (Hannasanddeep, LLC)	May-24	May-34	1,900	13.0%	\$79,800	\$6,650	\$42.00	\$3.50	12.5% Increases Every 5 Years	2x5 Yr Options	
C2101	Starbucks	Aug-19	Aug-29	2,300	16%	\$121,440	\$10,120	\$52.80	\$4.40	10% Increases Every 5 years	4x5 Yr Options	
C2103	Urban Nail Bar	Mar-25	Oct-34	2,400	17.0%	\$99,648	\$8,304	\$41.52	\$3.46	3% Annual Increases	2x5 Yr Options	
C2105	Rusty Taco (Sonoran Restaurants Group)	Sep-20	Aug-30	2,345	17.0%	\$97,920	\$8,160	\$41.76	\$3.48	2% Annual Increases	2x5 Yr Options	
Occupied Totals - In Place:				14,205	100.0%	\$633,503	\$52,791.91	\$44.60	\$3.72			
Vacant Totals:				0	0	\$0	\$0	\$0	\$0			
Totals:				14,205	100.0%	\$633,503	\$52,791.91	\$44.60	\$3.72			



INCOME & EXPENSE SUMMARY

YEAR 1		
	Total	\$/SF
INCOME		
Rental Income	\$633,643.68	\$44.61
Expense Reimbursements	\$300,635.95	\$21.16
Vacancy Factor (5%)	(\$46,707.00)	(\$3.29)
Effective Gross Income	\$887,573.00	\$84.73
EXPENSES		
Real Estate Taxes	\$57,788.45	\$4.07
Property Insurance	\$5,586.25	\$0.39
CAM/R&M	\$194,815.43	\$13.71
Management	\$43,800.00	\$3.08
EGI (%)	4.93%	
Operating Expenses	\$301,990	
NET OPERATING INCOME	\$585,583	
Occupancy	100.00%	



▼ GROUND LEASE SUMMARY

Master Lessee:	PFCC 4-V, LLC
Lease Type:	Ground Lease
Lease Expiration:	2/26/2081
Lease Term Remaining:	55 years and 3 months
Current Rent:	\$59,126
Max Annual Admin Fee:	\$4,600
Rent Increases:	75% of CPI for the preceding 5-year period (last increase was Q1 2021)
Percentage Rent:	Greater of base rent or 7.0% of gross receipts of parcel

The property is located on the Salt River Maricopa-Pima Indian Community under a long term ground lease. All properties in this part of Scottsdale, which are east of Pima Road, along the 101 freeway, including the Pima Center office/industrial park, Salt River Fields spring training (Diamondback/Rockies), Top Golf, Odysea Aquarium, Butterfly Wonderland, Talking Stick Casino and Golf, Pavilions shopping center, Riverwalk office complex, Great Wolf Lodge are all located on the Indian Community land under similar ground leases.



▼ TENANT OVERVIEW



Puppy Dreams:

SUITE C1101 | EXP: 01/01/2036

Company Type: Private

Total Locations: ± 15

Puppy Dreams operates a retail puppy-store network with multiple locations, offering both in-store viewing and nationwide delivery. The company emphasizes service quality through complimentary wellness checks every six months, 1- and 3-year health warranties, microchipping, and exclusive partnerships with USDA-licensed breeders. With over 10 years of experience and 15+ locations nationwide, Puppy Dreams provides convenient adoption through its "Flight Nanny" or vehicle transport services.



Jersey Mike's Subs:

SUITE C1102 | EXP: 12/31/2029

Company Type: Private

Total Locations: ± 2,800

Founded in 1956 in Point Pleasant, New Jersey, Jersey Mike's Subs is a fast-casual sandwich chain known for its authentic East Coast-style subs, freshly sliced meats and cheeses, and made-to-order preparation with the brand's signature "Mike's Way" toppings of onions, lettuce, tomatoes, olive oil blend, red wine vinegar, and spices. The company has grown into one of the largest sub sandwich franchises in the U.S., with over 2,800 locations nationwide and a strong emphasis on community involvement and charitable giving through its "Month of Giving" program. The restaurant experience centers on freshness, quality, and hospitality, creating a transparent and engaging dining experience.



The Great Greek:

SUITE C1103 | EXP: 04/30/2033

Company Type: Private

Total Locations: ± 90

The Great Greek is a fast-casual Mediterranean restaurant concept featuring authentic third-generation family recipes including grilled skewers, gyros, fresh salads, soups, and desserts—all prepared daily from high-quality ingredients. The concept appeals to health-conscious diners with lean proteins, fresh vegetables, and house-made sauces, offering strong scalability within the growing Mediterranean dining category.



Dickey's Barbecue Pit:

SUITE C1104 | EXP: 05/07/2034

Company Type: Private

Total Locations: ± 380

Founded in 1941, Dickey's Barbecue Pit is a fast-casual, Texas-style barbecue chain specializing in authentic slow-smoked meats prepared daily over hickory wood. Its menu features brisket, pulled pork, ribs, chicken, turkey, kielbasa, and classic sides. With dine-in, carry-out, catering, and delivery formats, Dickey's offers national brand recognition and robust franchisee support, making it one of the largest and most established barbecue concepts in the U.S.

▼ TENANT OVERVIEW



Starbucks:

SUITE C2101 | EXP: 08/31/2029

Company Type: Public

Total Locations: ± 40,000

Founded in 1971 in Seattle, Starbucks is a global coffeehouse chain offering premium-roasted whole-bean and ground coffees, handcrafted espresso beverages, teas, fresh food items, and a full café experience across more than 40,000 stores in 88 markets. Its business model is built on delivering consistent quality, a welcoming environment between home and work, and ethical sourcing of coffee, anchored by the mission "to be the premier purveyor of the finest coffee in the world, inspiring and nurturing the human spirit, one person, one cup and one neighborhood at a time."



Urban Nail Bar Scottsdale:

SUITE C2103 | EXP: 10/31/2034

Company Type: Private

Total Locations: 1

Urban Nail Bar Scottsdale is a modern, upscale salon offering manicures, pedicures, gel and dip treatments, waxing, and lash and brow services in a sleek, spa-like environment. Known for its cleanliness, personalized care, and attention to detail, the salon provides a relaxing, social atmosphere that attracts a loyal, affluent clientele in Scottsdale's vibrant retail market.



Rusty Taco:

SUITE C2105 | EXP: 08/31/2030

Company Type: Private

Total Locations: ±30

Founded in 2010 in Dallas, Rusty Taco is a fast-casual concept known for authentic, street-style tacos served in a fun, laid-back atmosphere. The menu features freshly prepared tacos with slow-roasted meats, chicken, fish, and vegetarian options, plus house-made salsas, queso, and guacamole. Offering breakfast, lunch, dinner, margaritas, and catering, Rusty Taco delivers broad customer appeal and strong daypart flexibility.





✓ CONFIDENTIALITY STATEMENT

This is a confidential Offering Memorandum that is intended only for the purpose of review by a prospective purchaser of The Block East, located at 9210-9290 E Via De Ventura, Scottsdale, AZ 85258, and is not to be used for any other purpose or by any other person without the consent of Diversified Partners. Material included in this Offering Memorandum is based upon information provided by Owner and information obtained by the Broker through sources deemed reliable. This Memorandum is not to be considered a representation of the state of affairs of the project and is not intended to be the entirety of documentation required by prospective investors for consideration. No warrantee or representation, expressed or implied, is made by the Owner or Broker as to the accuracy or completeness of information included within this Offering Memorandum. All financial projections and project information (including acreage and square footage) is for general reference purposes only, may be approximate in nature and are subject to variation. Qualified investors shall have the opportunity to review additional documentation and inspect the subject property. Investors should conduct their own due diligence to determine the condition of the property. This Offering Memorandum has been prepared by the Broker and approved by the Owner for distribution to prospective purchasers only for their review. The Owner reserves the right, at its sole discretion, to reject offers to purchase the subject property. The Owner shall not have any legal commitment to any party reviewing this Offering Memorandum until any written agreements have been fully executed and any contingencies have been waived. Receipt of this Offering Memorandum shall confirm agreement that this document is confidential and shall not be distributed to any other entity without written consent from Diversified Partners. If upon review of this Offering Memorandum you no longer have further interest or do not wish to pursue the purchase of this property, please return this Offering Memorandum to Diversified Partners.

EXCLUSIVELY LISTED BY:

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