



SINGLE-TENANT NNN OFFICE INVESTMENT

100% Occupied

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Mesa, AZ 85213

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Menlo Group
COMMERCIAL REAL ESTATE

Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Table of Contents

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Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Executive Summary

Page 3



OFFERING SUMMARY

| | |
|-------------------|--------------------------|
| Total Sale Price: | \$4,181,211.00 |
| Price PSF: | \$235.43 PSF |
| Cap Rate: | 7.14% |
| NOI: | \$298,609.00 |
| Building Size: | +/- 17,760 SF |
| Tenant: | American Vision Partners |
| Occupied: | 100% |

PROPERTY OVERVIEW

This offering is for a fully occupied professional freestanding office located on the north side of University Dr one block west of Lindsay Rd in Mesa, Arizona. This is an administrative office for American Vision Partners whose Ten (10) Year NNN Lease expires on April 4, 2027. This two-story property is in the established North Mesa area of the valley with high demographics and strong population numbers. This freestanding commercial building offers monument signage, plentiful parking (including covered), and well-kept landscaping. With easy access to Loop 202 and US 60, along with business, retail, and medical amenities, this property is ideally located for any buyer.

PROPERTY HIGHLIGHTS

- 100% occupied but inquire for owner/user potential
- Administrative Building for American Vision Partners
- NNN Lease with some Landlord maintenance responsibility
- Ten (10) Year Lease with Term through April 4, 2027
- Two Percent (2%) Annual Increases
- OC Zoning - City of Mesa

Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Investment Highlights

Page 4



ESTABLISHED TENANT

This is an administration office for American Vision Partners, a partner in the management of respected ophthalmology practices through the country, including Southwestern Eye Center, Barnet Dulaney Perkins Eye Center, and Retinal Consultants of Arizona.

SINGLE TENANT NNN INVESTMENT

This offering provides an investor steady income on a ten (10) year lease term with just over three (3) years remaining. This is an investment with a strong national tenant on a NNN Lease with 2% annual increases.

LANDLORD & TENANT MAINTENANCE RESPONSIBILITIES

The Landlord shall be responsible for repairing and maintaining all structural components and parking areas in good operating condition and repair. Tenant shall keep the building and all other portions of the premises, including electrical, mechanical, and HVAC, in the same condition as it was delivered to Tenant.

FREESTANDING PROFESSIONAL OFFICE

This property is an approximately 17,760 two-story freestanding professional office building that sits on a large 1.30 acre lot with monument signage and plentiful parking, including covered parking. The build-out includes a large reception area, private offices, training rooms, and a large bullpen area with cubicles.

IDEAL MESA LOCATION

This property is in the established North Mesa area of the valley with high demographics and strong population numbers. With easy access to Loop 202 and US 60, along with business, retail, and medical amenities, this property is ideally located for any buyer.

OVERVIEW

| | |
|---------------------|-----------------------------------|
| Price: | \$4,181,211.00 |
| Cap Rate: | 7.14% |
| NOI: | \$298,609.00 |
| Lease Type: | NNN |
| Annual Escalations: | 2.0% |
| Option to Renew: | Three (3) - five (5) Year Options |

Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Tenant Profiles

Page 5



TENANT PROFILE:

American Vision Partners is a management partner for the most respected ophthalmology practices throughout the country and integrate the best-in-class management system, infrastructure and technology to provide the highest-quality patient care.

American Vision Partners was formed through an investment by H.I.G. Capital, a leading private equity firm specializing in acquisition and recapitalizations of privately held businesses. American Vision Partners includes Barnet Dulaney Perkins Eye Center, Southwestern Eye Center, and Retinal Consultants of Arizona and on average, their partners have been in business for 35 years.

American Vision Partners assumed a (10) year Lease Agreement which has just over three (3) years of term left and expires April 4, 2027. The Lease is NNN with 2% annual increases and three (3), five (5) Year Options to Renew.

TENANT OVERVIEW

| | |
|---------------------|---|
| Company: | American Vision Partners |
| NOI: | \$298,609.62 |
| Current Rate PSF: | \$16.81 PSF |
| Initial Lease Term: | Ten (10) Years |
| Remaining Term: | Approx. Three (3) Years |
| Expiration Date: | April 4, 2027 |
| Website: | https://americanvisionpartners.com/ |

REMAINING TERM | RENT SCHEDULE

| LEASE MONTHS | ANNUAL RENT | RENT PSF |
|-------------------------------|--------------|------------------|
| April 4, 2023 - April 4, 2024 | \$298,609.62 | \$16.81 PSF NNN |
| April 4, 2024 - April 4, 2025 | \$304,581.82 | \$17.15 PSF NNN |
| April 4, 2025 - April 4, 2026 | \$310,673.45 | \$17.49 PSF NNN |
| April 4, 2026 - April 4, 2027 | \$316,886.92 | \$17.84 PSF NNNN |

Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Building Photos

Page 6



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Building Photos

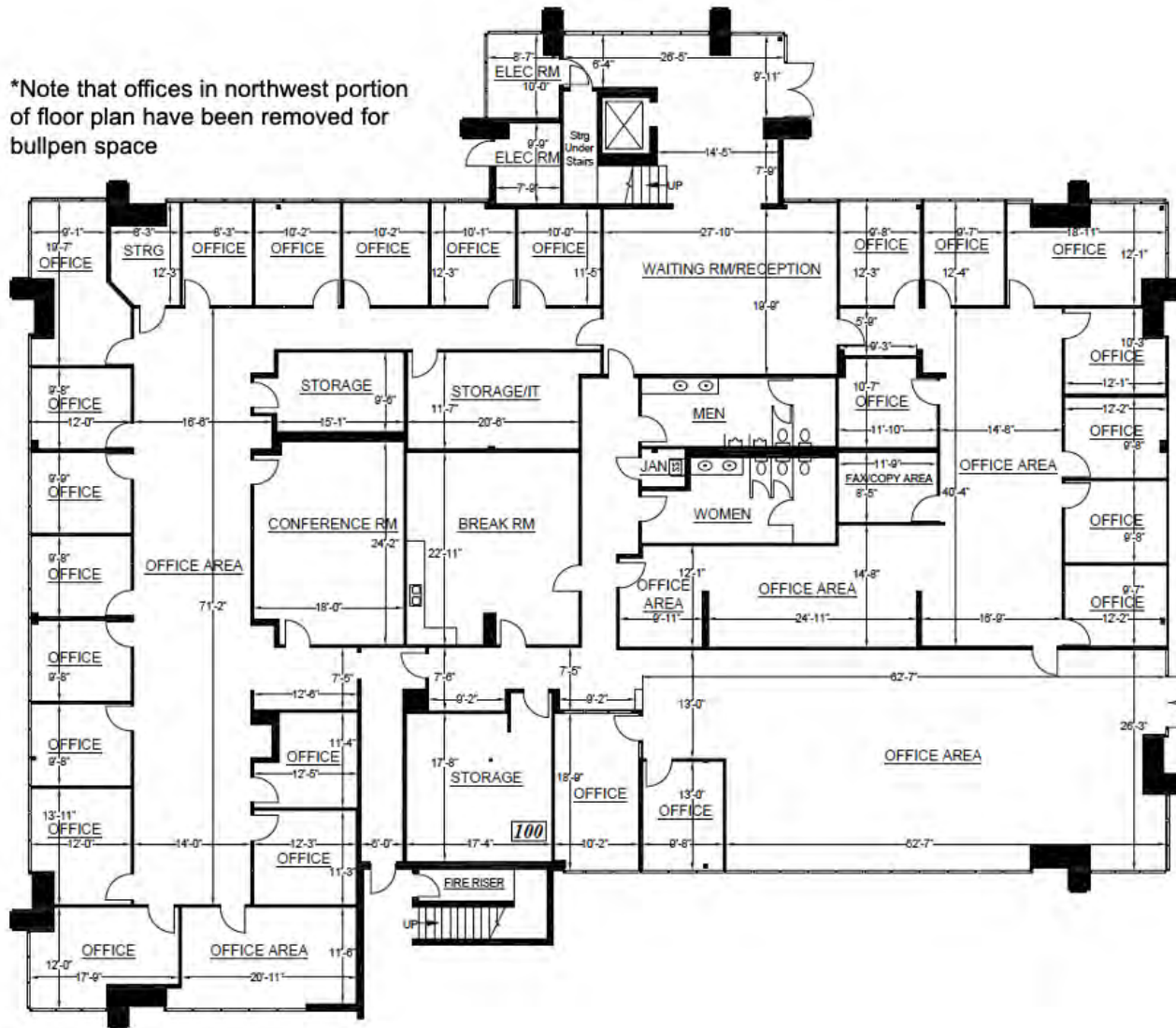
Page 7



Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

First Level Floor Plan



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2610 E University Dr, Mesa, AZ 85213

Site Plan

Page
10



Single-Tenant NNN Freestanding Office Investment Sale

2610 E University Dr, Mesa, AZ 85213

Aerial Map

Page
11

