



# FIRST STUDIO

631 N 1ST AVE  
PHOENIX, AZ 85003

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# PROPERTY INFORMATION

631 N 1st Ave  
Phoenix, AZ 85003

# Property Summary



## OFFERING SUMMARY

Sale Price:	\$3,000,000
Building Size:	13,116 SF
Lot Size:	7,280 SF   0.17 Acres
Parking:	27 Total Spaces Lease @ \$2,006.32/mo.
Roll Up Door:	1 ±12' in rear of building
Year Built:	1948
Renovated:	2003
APN:	111-40-003
Zoning:	DTC-GTWY
Submarket:	Downtown Phoenix

## PROPERTY HIGHLIGHTS

- Truly creative office building for sale
- Ideal for single user or executive suite operator
- Built for creative office and film/radio studio space
- ±12' roll up door in rear of building
- 27 total parking spaces under lease
- Once home to The Wallace and Ladmo Show
- Iconic mural paying homage to the history of First Studio
- Walking distance to Light Rail, Roosevelt Row, and DT Phx entertainment
- Direct access to I-10 Frwy and short commute to Sky Harbor International Airport

# Property Description



## PROPERTY OVERVIEW

The subject property consists of a three story  $\pm 13,116$  SF office building (inclusive of basement space) on a  $\pm 0.17$  AC lot in the heart of Downtown Phoenix. This building is a truly creative office building/studio space with tremendous history and an iconic mural paying homage to The Wallace and Ladmo Show, one of the longest running TV shows for children at the time, which was filmed out of First Studio. Built in 1949 by Rex Schepp and designed by T. Lawrence Milligan, KPHO television and radio station originally operated out of First Studio as the first television station in Arizona. Over the years, many predominant politicians, athletes and celebrities have graced the Arizona airways from the studio.

Over the years, a number of other radio stations cycled through the building, but in 2002, the building was purchased and fully gutted. The studio feel was brought back with extreme care and high end finishes, and the rest of the building was built-out to house several creative companies. This property offers great flexibility for an owner user to occupy as much or as little space as it would like in the building with supplemental cash flow in place or for an investor to continue the executive suite operation. The parking lot consists of 27 parking spaces currently under leasehold that will convey with the property. In the rear of the building, there is a  $\pm 12$  foot roll up door as well as individually secured storage units for the various tenants. The property has a secure voice box system for tenant visitors as well as a video surveillance system with remote access capability.

## LOCATION OVERVIEW

The subject site is extremely well located in the heart of Downtown Phoenix just south of Roosevelt Row on 1st Ave. The site is walking distance to the Light Rail, Talking Stick Resort Arena, Chase Field, both the ASU and U of A Downtown campuses, and endless amounts of restaurant, retail, and recreational amenities. The property also allows for very convenient access to the I-10 Freeway. With easy Light Rail access, Sky Harbor International Airport is less than a 20 minute commute. Currently, Downtown Phoenix is in the midst of undergoing a dramatic transformation with 2,000+ apartment units being built or planned for construction and an abundance of office and retail businesses targeting this submarket. With renewed urban vibrancy and a locally owned charm, Downtown Phoenix is becoming the epicenter for students and young professionals alike, creating tremendous demand for urban living.

# Additional Photos

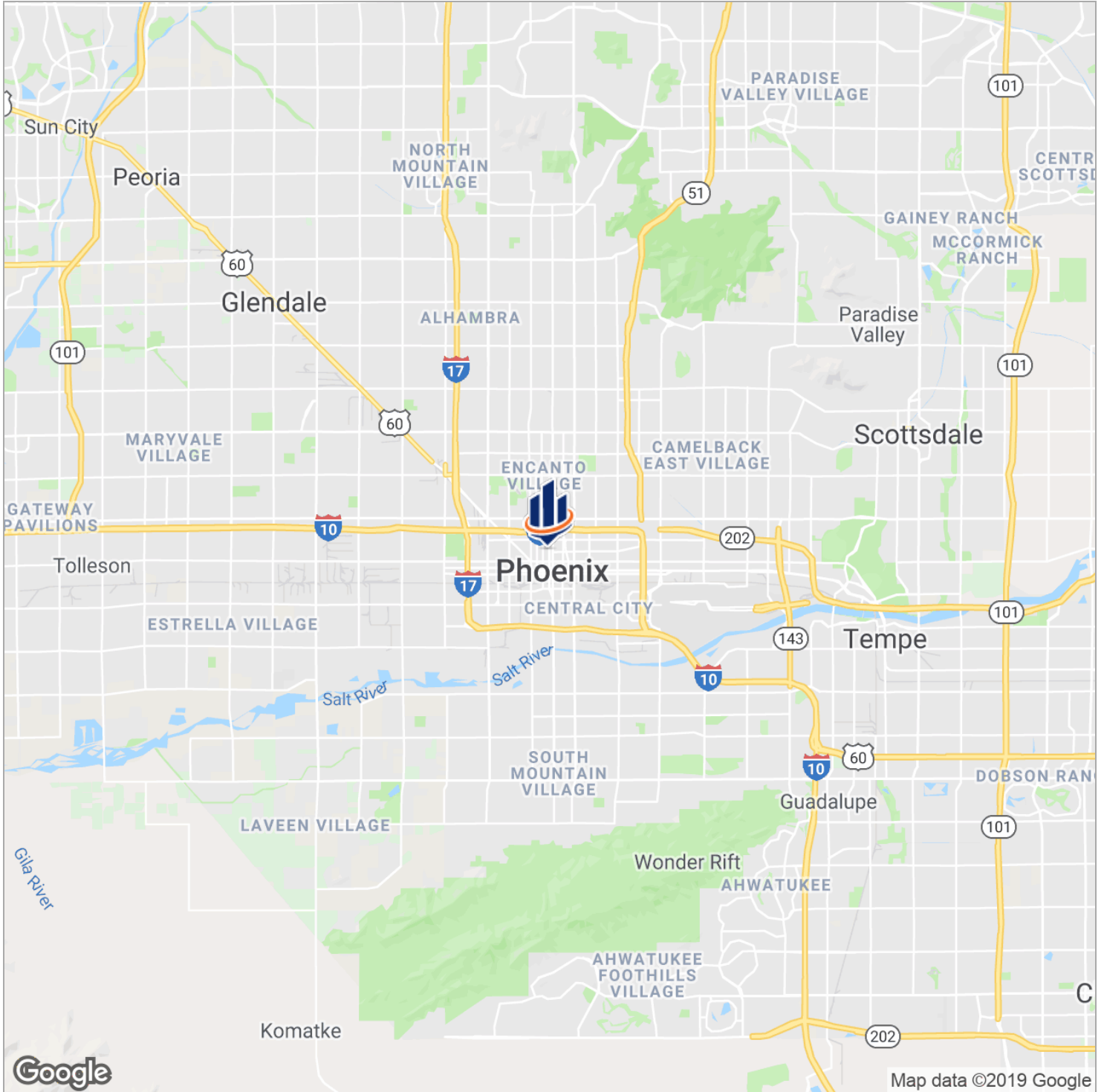


# LOCATION INFORMATION

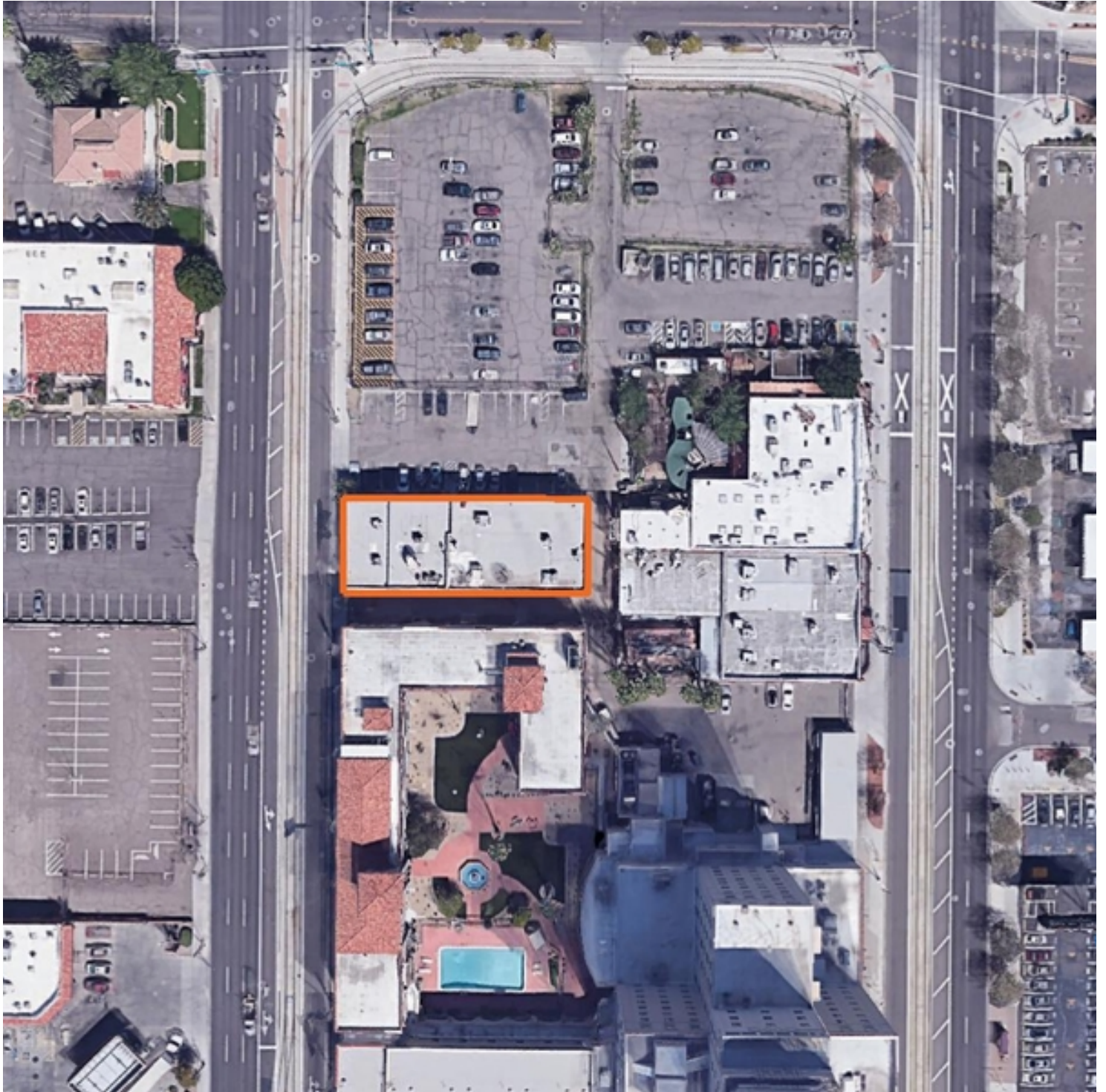
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# Regional Map



# Aerial Map





# Retailer Map





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