



Pierpont Commerce Center
R&D Condo
Mesa, AZ 85206

12,843 SF RBA
2002 Built
Multi Tenancy

Lease Terms

Area Leased	130 SF	Sign Date	Oct 19, 2020
Space Use	Office	Start Date	Nov 18, 2020
Lease Type	Coworking	Move-In Date	Nov 18, 2020
Deal Type	New Lease	On Market	8 Mos
Lease Status	Executed		
Rent	\$5.00	Taxes	\$2.05 (2020)
		Service Type	FS

Space Details

Floor 1st

Market at Lease

<u>Vacancy Rates</u>	2020 Q4		YOY Change
Subject Property	0.0%	↔	0.0%
Submarket 2-4 Star	11.5%	↑	4.2%
Market Overall	7.2%	↑	0.2%
<u>Market Asking Rent Per Area</u>			
Subject Property	\$20.48/SF	↑	5.6%
Submarket 2-4 Star	\$10.82/SF	↑	7.5%
Market Overall	\$9.14/SF	↑	7.8%
<u>Submarket Leasing Activity</u>			
12 Mo. Leased	2,195,400 SF	↑	43.1%
Months on Market	7.4	↓	-0.3 mo

Building

Type	3 Star Flex R&D Condo	Year Built	2002
Center	Pierpont Commerce Center	Tenancy	Multi
Location	Suburban	Owner Occup	No
RBA	12,843 SF	Elevators	None
Stories	1	Sprinklers	Wet
Typical Floor	12,843 SF	Clear Height	14'
Class	B	Cranes	None
Construction	Masonry	Rail Spots	None
Docks	None		
Drive Ins	None		
Levelers	None		
CoStar Est. Rent	\$10 - 12/nnn (Flex)		
Power	200 - 400a/120 - 208v 3p		
Utilities	Sewer - City, Water - City		
Walk Score®	Somewhat Walkable (60)		
Parking Ratio	0.16/1,000 SF		
<u>Parking Type</u>	<u>Spaces</u>		
Surface	2		



PIERPONT
REALTY GROUP

Pierpont Realty Group, LLC

4852 E Baseline Rd, Suite 105
Mesa, AZ 85206
United States
(480) 641-3520 (p)
(480) 641-3530 (f)
pierpontgrp.com



Lance Richards

currently with:
Pierpont Realty Group, LLC
4852 E Baseline Rd, Suite 105
Mesa, AZ 85206
United States
Principal Broker
(480) 206-4565 (p)
(480) 206-4565 (m)
lance@pierpontgrp.com

Finlinson Properties

4852 E Baseline Rd, Suite 105
Mesa, AZ 85206
United States
(480) 830-4646 (p)
(480) 641-3530 (f)
finlinsonproperties.com



Gary Finlinson

currently with:
Finlinson Properties
4852 E Baseline Rd, Suite 105
Mesa, AZ 85206
United States
Broker
(480) 332-1409 (p)
finlinson@cox.net



Landlord Contacts

Colony Tree Llc

8912 E Pinnacle Peak Rd
Scottsdale, AZ 85255
United States
(480) 656-2841 (p)



Ron Russell

currently with:
Colony Tree Llc
8912 E Pinnacle Peak Rd
Scottsdale, AZ 85255
United States
(480) 656-2841 (p)
ron@giospeed.com

Space Availability at Lease

Floor	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Office	Coworking	34	34	34	\$8.08 FS	TBD	
P 1st	Office	Coworking	34	34	34	\$8.08 FS	TBD	
P 1st	Office	Coworking	130	130	130	\$5.00 FS	TBD	
P 1st	Office	Coworking	130	130	130	\$5.00 FS	TBD	
P 1st	Office	Coworking	130	130	130	\$5.00 FS	TBD	

Sources

Sources
Third Party - Landlord Rep

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Last Updated By CoStar Staff
Lease Comp ID 180878971



Will Alewine

Associate Research Consultant
(602) 461-7008 X2250 (p)
walewine@costar.com



Primary Photo



Building Photo



Aerial