

# Dover Shores

2222 S DOBSON RD, BLDG 10, MESA, AZ 85202

**SALE PRICE: \$1,695,000.00 | CAP RATE: 6.52%**



**COMMERCIAL PROPERTIES INC.**  
Locally Owned. Globally Connected. CORFAC

**PROFESSIONAL OFFICE BUILDING INVESTMENT OPPORTUNITY**



# 5,248 SF Single-Tenant Office Building in the Superstition Corridor Submarket of Mesa, Arizona



## Executive Summary

CPI is pleased to present the unique opportunity to acquire 2222 S Dobson Rd, Building 10, a **5,248 SF single-tenant office building** strategically located in the desirable Dobson Ranch community of Mesa, Arizona. This offering represents an ideal passive investment, perfectly suited for a 1031 exchange or a hands-off investor seeking stable, appreciating returns in one of Phoenix's most fundamentally strong submarkets.

The property is **100% leased on a Full Service basis** to Noble Hospice, a premier, locally-operated healthcare provider with a 4-Star Medicare rating. Noble Hospice is a top-tier operator in the vital, recession-resistant healthcare sector, anchoring the property with a stable, long-term, and mission-driven partner.

This investment provides a secure **6.52% capitalization rate** based on a **Net Operating Income of \$110,514.00**. Offered at **\$1,695,000.00 (\$322.98/SF)**, the property provides a truly passive ownership structure, as the Full Service lease insulates the owner from operational and maintenance responsibilities.

The property is situated in the high-demand **Superstition Corridor** submarket. While the overall market vacancy rate is 13.3%, this building benefits from a clear "flight to value," as the vacancy rate for 3-Star properties like it is an **incredibly low 6.1%**. This investment is further protected by strong fundamentals, including **3.0% 12-month rent growth** and **zero new office space currently under construction**, ensuring its value and appreciating cash flow for years to come.

For More Information, Please Contact an Exclusive Listing Agent:

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# Investment Highlights

This offering presents a rare opportunity to acquire a stabilized, single-tenant office building with a secure healthcare tenant, providing reliable, passive cash flow from day one.



**5,248 SF**  
Building Size



**100%**  
Leased



**1981**  
Year Built



**LC**  
Zoning



**C**  
Building Class



**Single**  
Tenancy



**FS Lease**  
Full Service



**4.38/1,000**  
Parking Ratio



**Ingress/Egress**  
S Dobson Rd

**Sale Price:**  
\$1,695,000.00 (\$322.98/SF)

**CAP Rate:**  
6.52%

**NOI:**  
\$110,514.00



A premier, locally-operated provider of hospice and palliative care with a 4-Star Medicare rating, serving communities across the Phoenix metropolitan area.

# Submarket Overview

## Superstition Corridor

The Superstition Corridor is a fundamentally strong commercial hub serving the high-growth cities of Mesa, Gilbert, and the surrounding Southeast Valley. The area’s strength is fueled by its strategic location, offering unparalleled access to a robust labor pool via the US 60 and Loop 202 freeways. For investors, this translates into a stable, high-demand environment, particularly for value-oriented assets poised to capture the area’s explosive residential and corporate growth.

## Exceptional 3-Star Market Tightness

The submarket’s overall office vacancy rate is 13.3% as of Q4 2025 , a figure heavily skewed by large vacancies in the high-end 4 & 5-Star segment (which has a 34.1% vacancy rate). For an asset like 2222 S Dobson, the story is far more compelling: the vacancy rate for 3-Star properties like it is an incredibly low 6.1%. This demonstrates a clear “flight to value” from tenants, indicating that demand for high-quality, practical space continues to outpace available supply and provides a secure foundation for long-term investment.

## Strong Rental Rates & No New Competition

The desirability of the Superstition Corridor allows it to maintain strong, consistent performance. While overall asking rents (\$26.55/SF) remain competitive, the submarket’s 12-month rent growth stands at a healthy 3.0%, a figure that is significantly outpacing the Phoenix metro average of 2.5%. Confidence in this asset class is further protected by significant barriers to new competition: there is zero office space currently under construction. This lack of new inventory is a testament to the area’s stability and ensures that new supply will not dilute the value of high-performing assets.

## A Stable & Value-Driven Investment Market

The Superstition Corridor remains a favored target for investors, proven by a solid \$47.1 million in sales volume over the past 12 months. This represents a stable flow of capital into the area. Properties in the 3-Star segment are trading at a premium, with an average market price of \$201/SF, which is notably higher than the submarket’s overall average of \$193/SF.



**6.1%**  
3-Star  
Vacancy Rate



**\$47.1M**  
12-Month  
Sales Volume

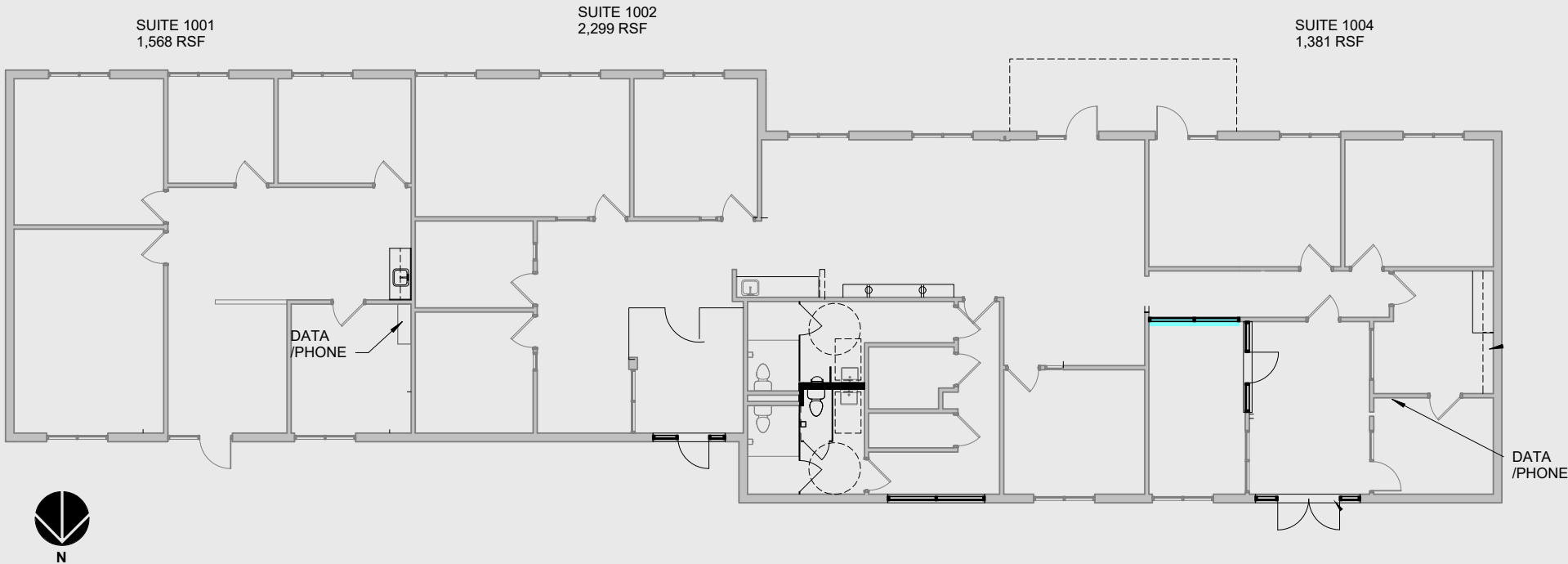


**\$26.55/SF**  
Average  
Asking Rent



# Floor Plan

**Building 10 | 5,248 SF**  
\*All dimensions are approximate. This floor plan is for illustrative purposes only and is not to scale.



## Single-Tenant Stabilized Investment

The 5,248 SF building is perfectly built out for a professional or medical tenant. The floor plan provides a highly efficient layout with a large, welcoming reception area, numerous private offices and exam rooms, a central bullpen, a conference room, a break room, and multiple restrooms. This functional configuration is ideal for a long-term, service-based tenant like Noble Hospice.

# Tenant Overview



<https://noblehpc.com/>

## Noble Hospice

### A Trusted Arizona Leader in Compassionate Care

Noble Hospice is a premier, locally-operated provider of hospice and palliative care, serving communities across the entire Phoenix metropolitan area, from Mesa to Glendale. Their 4-Star Medicare rating and 4.8-Star Google rating affirm their commitment to quality. Their presence provides an owner with a secure, long-term income stream from a reputable operator in the vital, recession-resistant healthcare sector. This built-in revenue from a mission-driven local tenant adds immense value and stability to the investment.

### A Mission of Patient-Centered Care

Noble's success is rooted in its mission of providing compassionate, patient-centered care with excellence and integrity. Their approach is centered on providing comfort care services that are unique to each patient's specific needs. By focusing on a holistic, team-based approach—including RNs, Social Workers, and Spiritual Care Coordinators—their dedicated clinicians create a supportive and dignified atmosphere that builds deep trust with patients and their families.

### Comprehensive & In-Demand Services

Noble Hospice offers a wide range of essential, in-demand services. Their highly-trained and screened team provides:

- Hospice Care
- Palliative Care
- Respite Care
- Grief Support
- General Inpatient (GIP) Care

As a premier local provider in a critical and expanding field of healthcare, Noble Hospice is an ideal tenant that anchors the property with a stable, long-term, and mission-driven partner.











# Location Overview

## Mesa, Arizona

As the third-largest city in Arizona, Mesa is a major economic hub and a cornerstone of the Phoenix metropolitan area. Celebrated for its diverse and mature economy, Mesa is home to world-class companies in key sectors like aerospace, defense, healthcare, and technology. This powerful combination of a large, skilled labor force, major educational institutions, and a business-friendly environment makes Mesa a premier destination for corporate employers and a stable, appreciating market for real estate investment.

The city's economic strength and appeal are built on several key pillars, including:

- A diverse, established economy with major employers in key industries.
- A large, skilled workforce supported by top educational institutions.
- A central East Valley location with robust transportation infrastructure.
- A rich landscape of cultural, recreational, and lifestyle amenities.

This unique blend of economic scale and quality of life has not gone unnoticed, with Mesa frequently earning national recognition for its business climate and livability.

#1

City for Economic Growth  
(250K - 500K Population)  
[\(CoworkingCafe, 2024\)](#)

#11

Best-Run City  
in the US  
[\(WalletHub, 2025\)](#)

TOP 5

Most Neighborly  
Large City  
[\(Neighbor.com, 2024\)](#)

TOP 40

Cities with the Best  
Public Schools in the US  
[\(Niche, 2024\)](#)



# Demographic Summary

	1 Mile	3 Mile	5 Mile
Population	14,626	148,796	402,786
Households	6,052	61,465	157,842
Average Household Income	\$98,512	\$88,205	\$86,641
Median Home Value	\$361,797	\$355,144	\$356,271



5 Mile Highlights

33.4  
Median Age

237K  
Daytime Employees

35%  
Bachelor's Degree or Higher

## A Thriving Healthcare & Education Corridor

The property is strategically positioned in a dense Mesa submarket, anchored by major healthcare and education institutions. It is located just minutes from the 1.1 million SF Banner Desert Medical Center campus and the Mesa Community College campus. This concentration of healthcare services, education, and a massive daytime employee population of over 237,000 within five miles creates a secure and reliable patient base, making it an ideal location for service-based tenants.



# Financial Summary

## Offering Overview

CAP Rate	6.52%
NOI	\$110,514.00
Term	Leased Through 5/30/29
Renewal Options	(4) 5-year renewals with 3% annual increases
<b>Sale Price</b>	<b>\$1,695,000.00</b>
<b>Price Per SF</b>	<b>\$322.98</b>

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**2222 S Dobson Rd, Building 10**, is an ideal passive investment opportunity to acquire a stabilized, single-tenant office building in one of the nation's most dynamic markets. It offers a rare combination of stable in-place income from a long-term tenant and an unbeatable location, making it the perfect acquisition for a 1031 exchange or a hands-off investor.

- **Stabilized In-Place Income:** The investment is 100% leased to Noble Hospice, a reputable 4-Star Medicare-rated healthcare provider. The asset provides secure and reliable cash flow from day one at an attractive 6.52% CAP rate.
- **Exceptional Market Fundamentals:** Located in the high-demand Superstition Corridor, the property benefits from a "flight to value" trend, evidenced by an incredibly low 6.1% vacancy rate for its class and strong 3.0% 12-month rent growth.
- **Zero New Competition:** This lack of new supply protects the investment from competition and ensures its position as a top-tier asset in the submarket.
- **Unrivalled Location & Growth:** Situated in a dense Mesa corridor near Banner Desert Medical Center and Mesa Community College, the property is surrounded by a massive daytime population of 237,000 people within five miles, ensuring long-term tenant demand.





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