

ADVANCED PAIN MANAGEMENT

4140

FOR SALE

NNN MEDICAL INVESTMENT

GARDEN LAKES

4140 N 108th Ave, Suite 134
Phoenix, AZ 85037

PRESENTED BY:

JUSTIN HORWITZ, SIOR

O: 480.425.5518

justin.horwitz@svn.com

AARON GUTIERREZ

O: 480.425.5517

aaron.gutierrez@svn.com

RICHARD LEWIS JR.

O: 480.425.5536

richard.lewis@svn.com

SEAN ALDERMAN

O: 480.425.5520

sean.alderman@svn.com

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PROPERTY SUMMARY

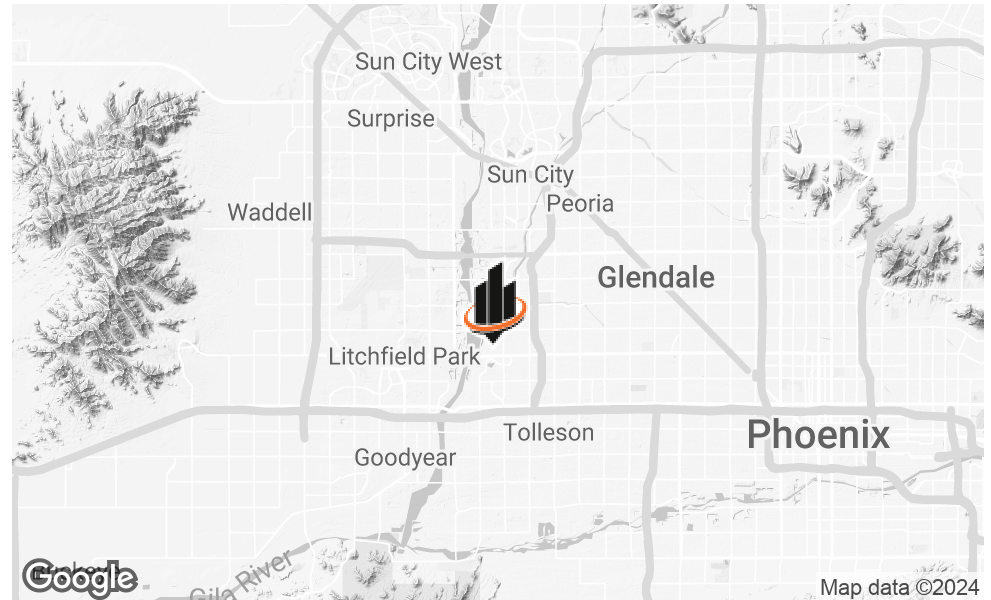
OFFERING SUMMARY

SALE PRICE	\$410,058
PRICE/SF	\$273
UNIT SIZE	1,499 SF
CAP RATE	6.50%
NOI	\$26,653
YEAR BUILT	2005
APN	102-58-678
ASSOCIATION	Garden Lakes Professional Plaza



LEASE ABSTRACT

LEASE TERM	5 Yrs. 8/2024 to 7/2029
LEASE TYPE	NNN
RENT	\$17.78 PSF w/3% annual increases
OPTIONS TO EXTEND	One 5 Year Option Continued 3% annual increases
PROPERTY TAXES	\$5,109.64
CAM FEES/ OP EX	Reimbursed by Tenant
INSURANCE	Reimbursed by Tenant
REPAIRS/MAINTENANCE	Tenant Responsible for repairs and replacement including HVAC.



PROPERTY DESCRIPTION



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SVN is pleased to present to the market this NNN investment opportunity located in Phoenix, AZ. The property consists of a 1,499 SF office condo currently occupied by Advanced Pain Management. While the tenant has operated out of this location for many years, they recently executed a brand new lease commencing in August 2024 and continuing through July 2029 with three percent (3%) annual increases. The lease is a true NNN lease in which the tenant reimburses the Landlord for expenses and is responsible for all repairs including HVAC repairs and/or replacement. The common areas are managed by an association. This offering is part of a larger portfolio of seven properties for sale that can be purchased together or separately.

LOCATION DESCRIPTION

Garden Lakes is located in Phoenix, AZ near Avondale. Positioned in the heart of the city, this location offers convenient access to the State Farm Stadium, home to major sporting events and concerts. Nearby, the Tanger Outlets provide an array of shopping and dining experiences, while the Gila River Arena hosts a variety of entertainment and live performances. With easy access to the I-10 freeway and close proximity to the Phoenix Goodyear Airport, this area offers a prime location for office building investors.

ABOUT THE TENANT

Advanced Pain Management has been operation since 2007 and currently operates out of nine locations between the Phoenix and Tucson metropolitan areas. They offer a comprehensive range of treatments providing effective and innovative pain management solutions. Treatments include epidurals, joint injections, nerve blocks and platelet-rich plasma injections to name a few while using a combination of physical medicine, rehabilitation, and non-surgical therapies. In 2020, the practice was acquired by Dr. Vikramjeet (Vik) Saini, Board Certified in Physical Medicine and a Rehabilitation Physician.

PROPERTY AERIAL



RENT ROLL

Unit	Tenant	Size (SF)	Lease From	Lease To	Escalation Date	Monthly Rent	Annual Rent	PSF
134	Brian S Page DO, PLLC dba Advanced Pain Management	1,499	8/1/2024	7/31/2029		\$2,221.15	\$26,653.80	\$17.78
					8/1/2025	\$2,287.78	\$27,453.41	\$18.31
					8/1/2026	\$2,356.42	\$28,277.02	\$18.86
					8/1/2027	\$2,427.11	\$29,125.33	\$19.43
					8/1/2028	\$2,499.92	\$29,999.09	\$20.01

DEMOGRAPHICS MAP & REPORT

POPULATION

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,690	5,115	17,155
AVERAGE AGE	36	35	35
AVERAGE AGE (MALE)	35	34	34
AVERAGE AGE (FEMALE)	38	36	36

HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	513	1,522	5,193
# OF PERSONS PER HH	3.3	3.4	3.3
AVERAGE HH INCOME	\$93,227	\$94,457	\$94,827
AVERAGE HOUSE VALUE	\$314,936	\$334,662	\$349,249

Demographics data derived from AlphaMap

