

Former CVS Building



OFFERING MEMORANDUM | ±24,990 SF OWNER-USER OPPORTUNITY- DELIVERED VACANT | TUCSON RETAIL CORRIDOR

3754 S 16th Ave
Tucson, AZ 85713



Former CVS Building

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01 **Executive Summary**
Investment Summary

FORMER CVS BUILDING

OFFERING SUMMARY

ADDRESS	3754 S 16th Ave Tucson AZ 85713
COUNTY	Pinal
MARKET	Tucson
SUBMARKET	South Tucson
BUILDING SF	24,999 SF
YEAR BUILT	2006
YEAR RENOVATED	2020
APN	119 18 093A
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$3,775,000
PRICE PSF	\$151.01
OCCUPANCY	100%
NOI (At Close of Escrow-6 CAP RATE)	\$240,000
CAP RATE (AT CLOSE OF ESCROW-6 CAP RATE)	6.36%
CASH ON CASH (AT CLOSE OF ESCROW-6 CAP RATE)	4.38%
CASH ON CASH (PRO FORMA)	4.38%

PROPOSED FINANCING

Commercial	
LOAN TYPE	Amortized
DOWN PAYMENT	\$1,178,250
LOAN AMOUNT	\$2,596,750
INTEREST RATE	5.00%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$182,177
LOAN TO VALUE	69%
AMORTIZATION PERIOD	25 Years

Notes Buyer to w/Commercial Lender

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	14,682	94,401	214,524
2025 Median HH Income	\$42,529	\$55,520	\$54,776
2025 Average HH Income	\$61,220	\$73,344	\$73,763

Investment Opportunity in Tucson, AZ/Prime Retail Property with Established Tenant

- This ±24,990 square foot commercial building is strategically located in a high-traffic retail corridor near the intersection of 16th Avenue, Interstate 19, and Ajo Way in Tucson, Arizona. Positioned within an established commercial hub surrounded by national and regional retailers, the property benefits from strong visibility, accessibility, and consistent daily traffic.

The building will be delivered vacant at closing, providing a rare opportunity for an owner-user or investor seeking immediate control and flexibility. The functional layout includes ADA-compliant restrooms, private mezzanine offices, and infrastructure suitable for a wide range of commercial, retail, showroom, warehouse, or light industrial applications (subject to zoning).

Significant capital improvements were completed in 2020, substantially enhancing the asset's operational efficiency and long-term value. Upgrades include approximately 50 LED commercial light fixtures, 14 five-ton Carrier air-conditioning units,





02

Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Major Employers Map
- Aerial View Map
- Drive Times

FORMER CVS BUILDING

Captivating Investment Opportunity Near Air Force Base and Prime Freeway Access

- Discover an unparalleled investment opportunity nestled in the heart of zip code 85713, where strategic location meets a thriving community. This area offers exceptional rental potential, enhanced by its proximity to key amenities that ensure long-term investment value and tenant satisfaction.

Area Highlights:

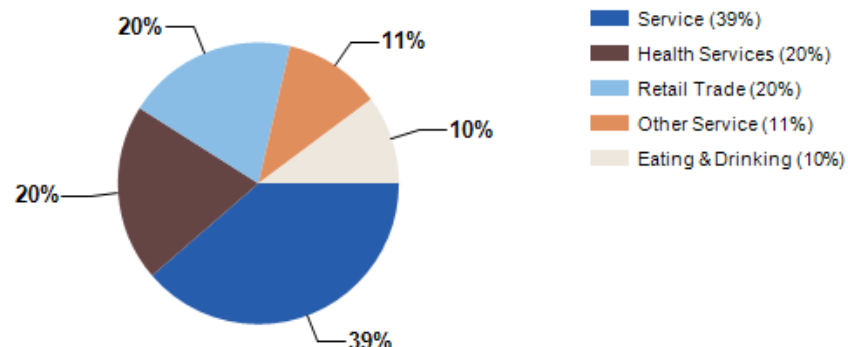
Proximity to Davis-Monthan Air Force Base: Located just moments from Davis-Monthan Air Force Base, this area benefits from the consistent demand for housing created by the military community. The base's presence guarantees a steady flow of tenants, offering a reliable rental market for property owners.

Convenient Freeway Access: With easy access to major freeways, including Interstate 10 and Highway 19, residents enjoy quick and convenient commutes throughout Tucson. This prime location connects tenants to key employment centers, shopping, dining, and recreational options, making it an ideal spot for both working professionals and families.

- Thriving Employment Base:** Zip code 85713 is home to a diverse range of industries, including healthcare, education, and technology. The area's strong employment base ensures a stable and growing community, with a variety of job opportunities within close reach. This contributes to a consistent demand for quality housing and enhances the area's overall appeal.

Local Amenities: Residents enjoy a range of amenities, including schools, parks, and local businesses, contributing to a well-rounded lifestyle. The area continues to see growth and development, further enhancing its desirability as a place to live and invest.

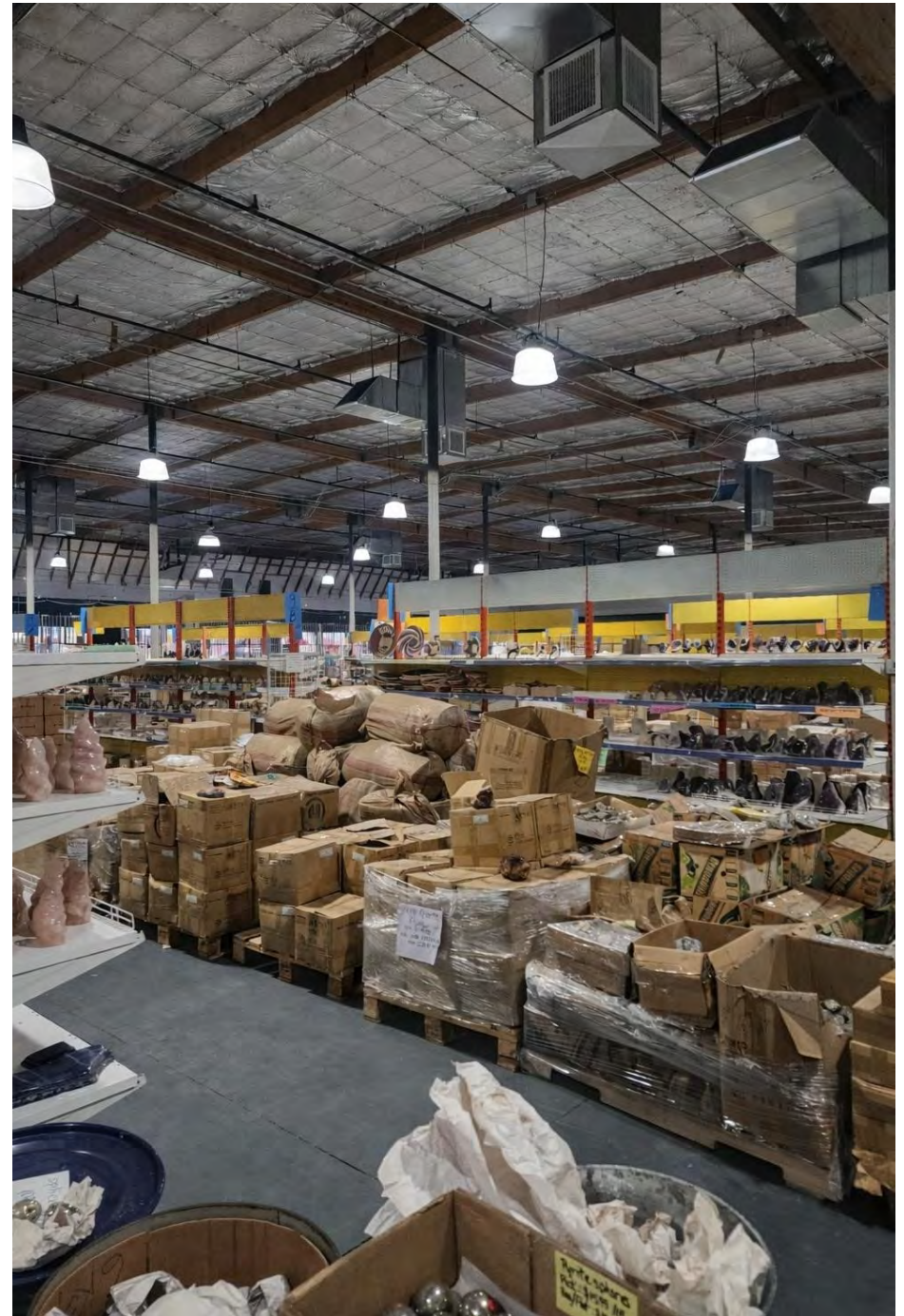
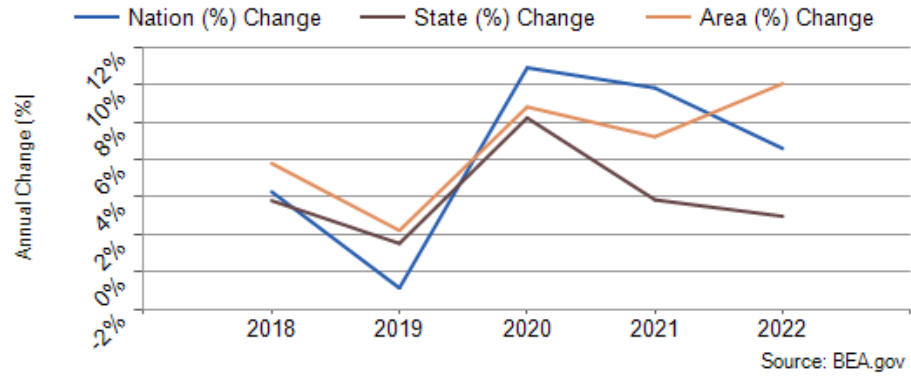
Major Industries by Employee Count

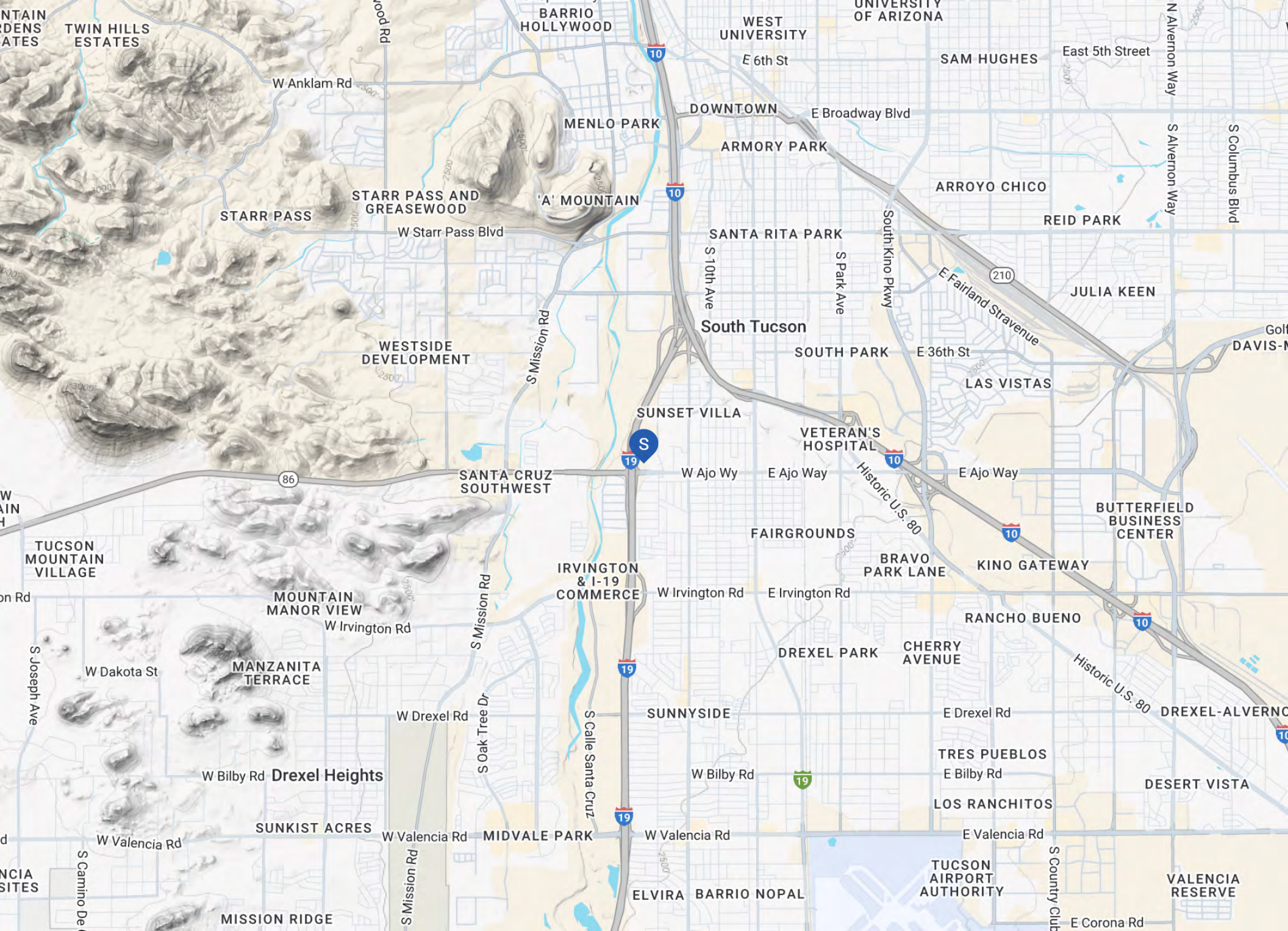


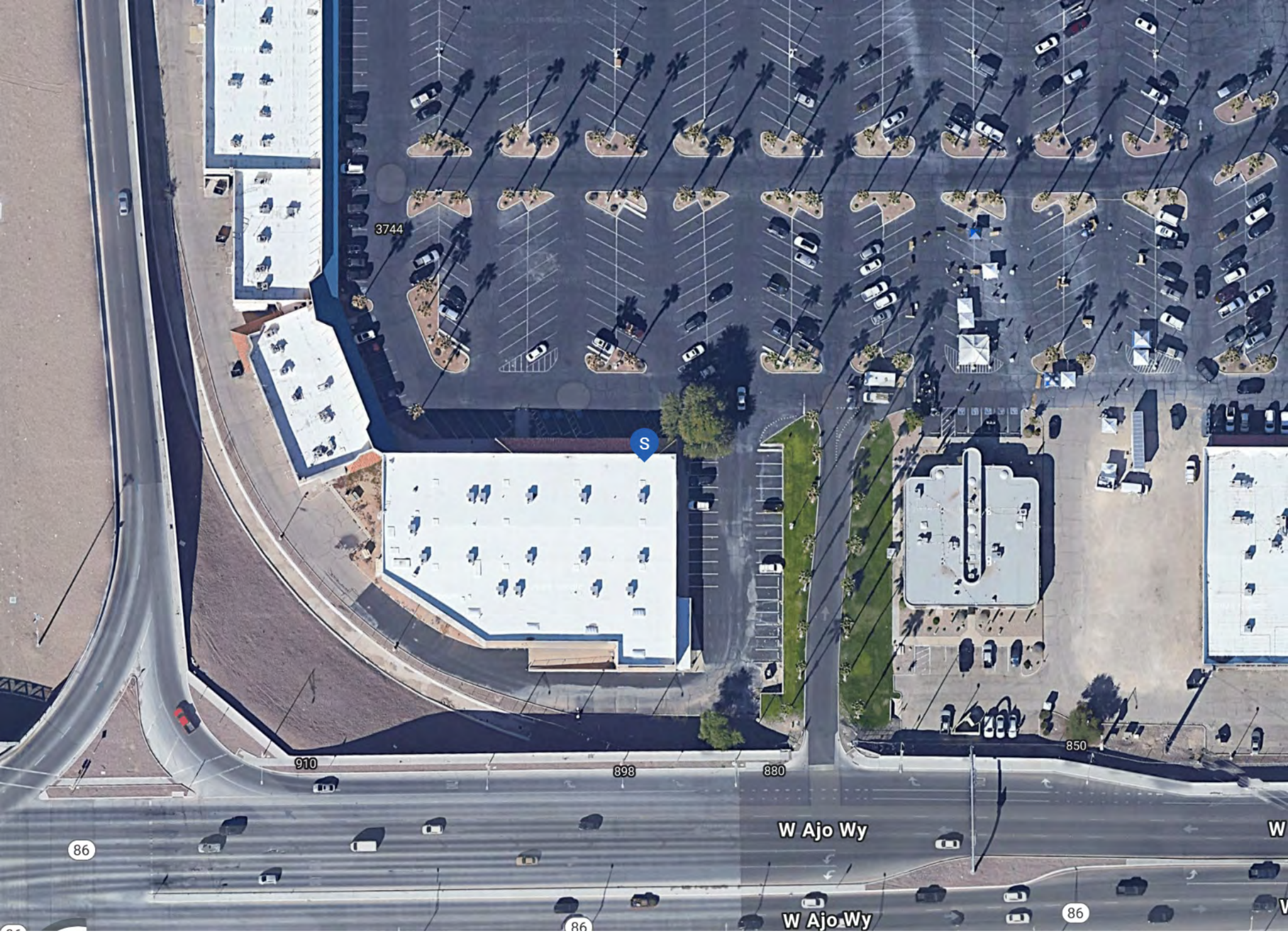
Largest Employers

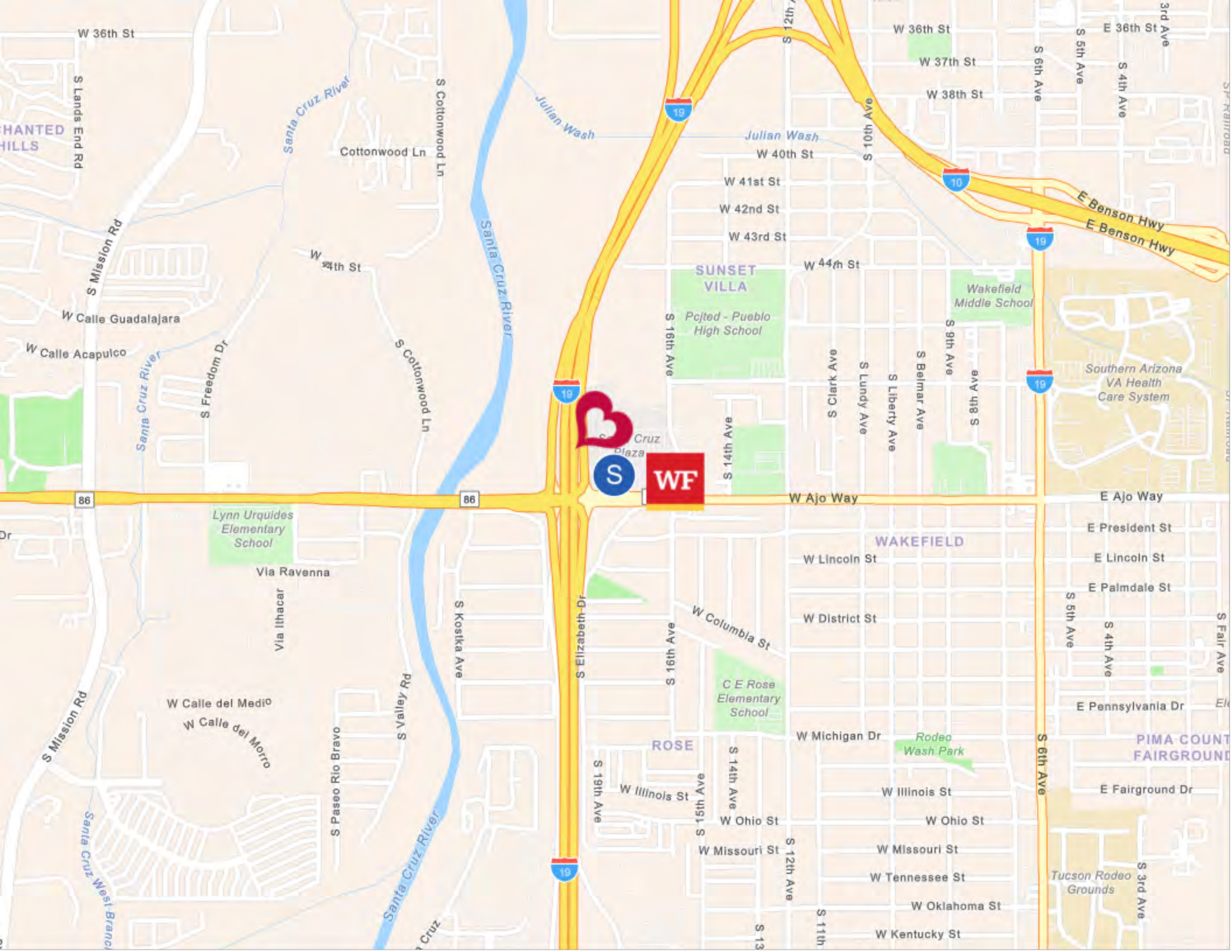
University of Arizona	10,864
Raytheon Missile Systems	9,600
Davis-Monthan Air Force Base	8,580
State of Arizona	8,500
Tucson Unified School District No. 1	7,700
Pima County	7,060
Banner University Medical Center Tucson	6,272
U.S. Customs and Border Protection	5,739

Pima County GDP Trend









W 36th St

S Lands End Rd

S Mission Rd

W Calle Guadalajara

W Calle Acapulco

S Freedom Dr

W 34th St

S Cottonwood Ln

Cottonwood Ln

S Cottonwood Ln

Lynn Urquides Elementary School

Via Ravenna

Via Ithacar

W Calle del Medio

W Calle del Morro

S Paseo Rio Bravo

S Valley Rd

S Kosika Ave

S Elizabeth Dr

S 16th Ave

S 19th Ave

W Illinois St

S 15th Ave

S 14th Ave

S 15th St

W Ohio St

W Missouri St

S 12th Ave

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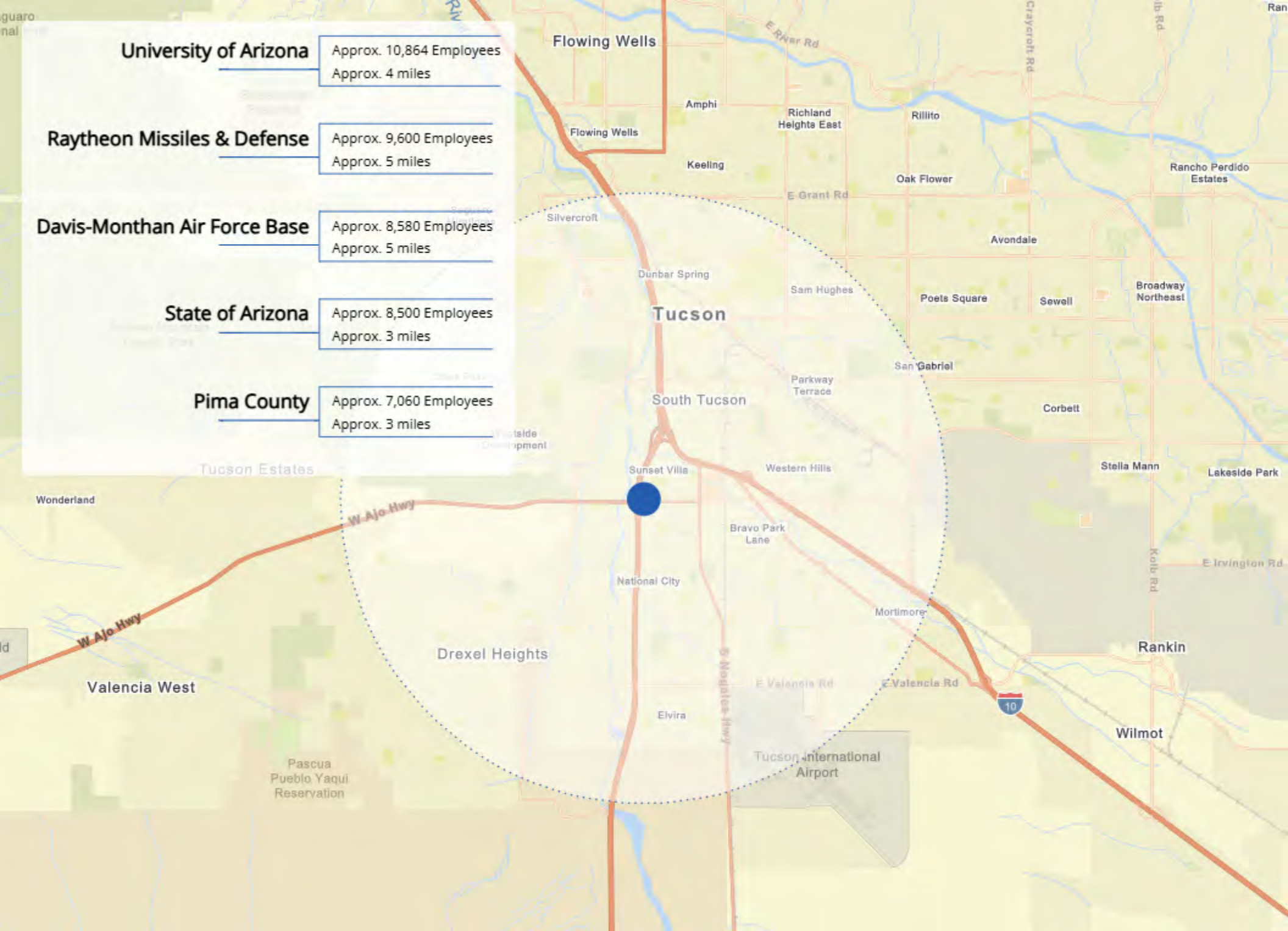
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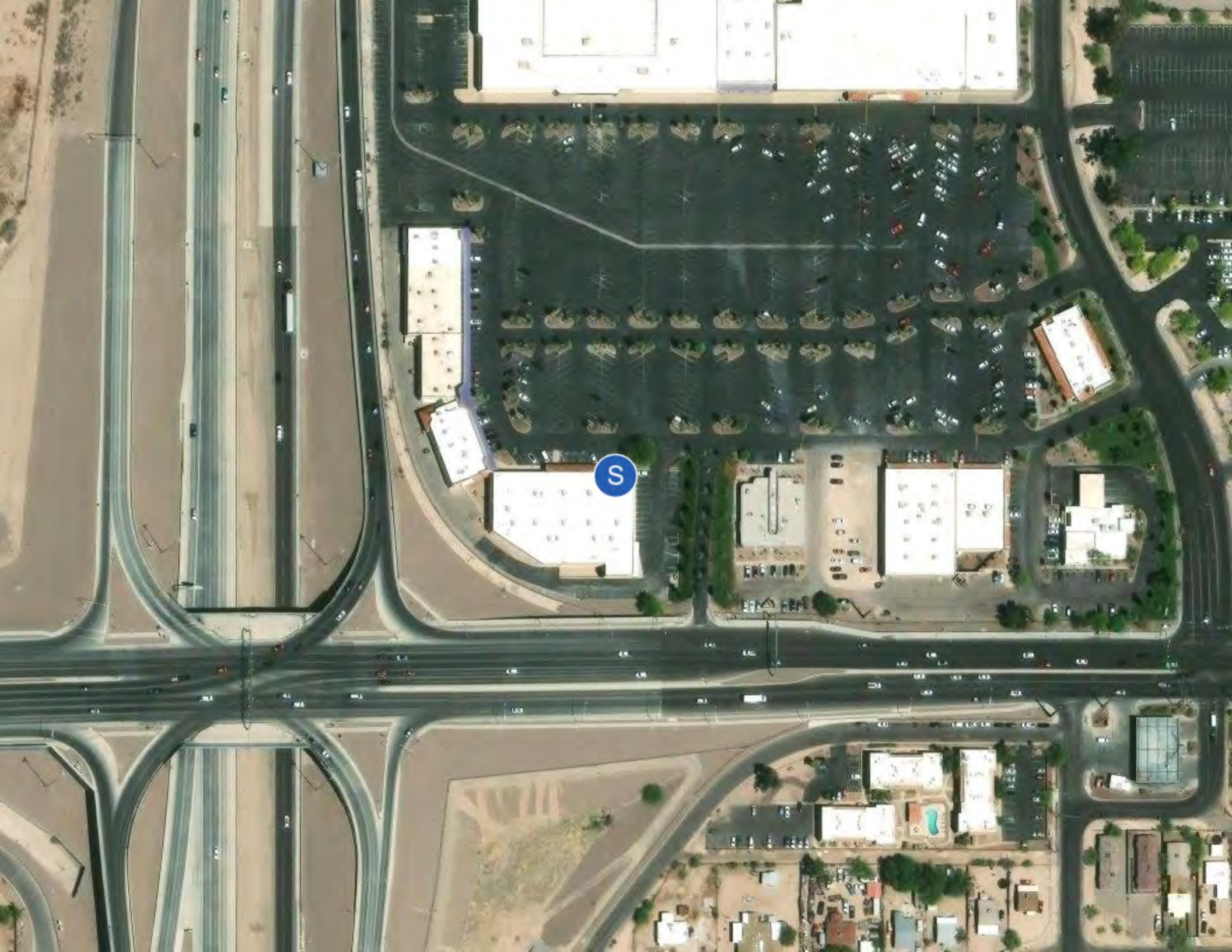
W Missouri St

W Michigan Dr

W Illinois St

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03 Property Description

Property Features

Property Images

FORMER CVS BUILDING

PROPERTY FEATURES

BUILDING SF	24,999
YEAR BUILT	2006
YEAR RENOVATED	2020
# OF PARCELS	1
ZONING TYPE	C-2
BUILDING CLASS	B
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	40
STREET FRONTAGE	10,000
TRAFFIC COUNTS	75K-100K
NUMBER OF INGRESSES	3
NUMBER OF EGRESSES	3

NEIGHBORING PROPERTIES

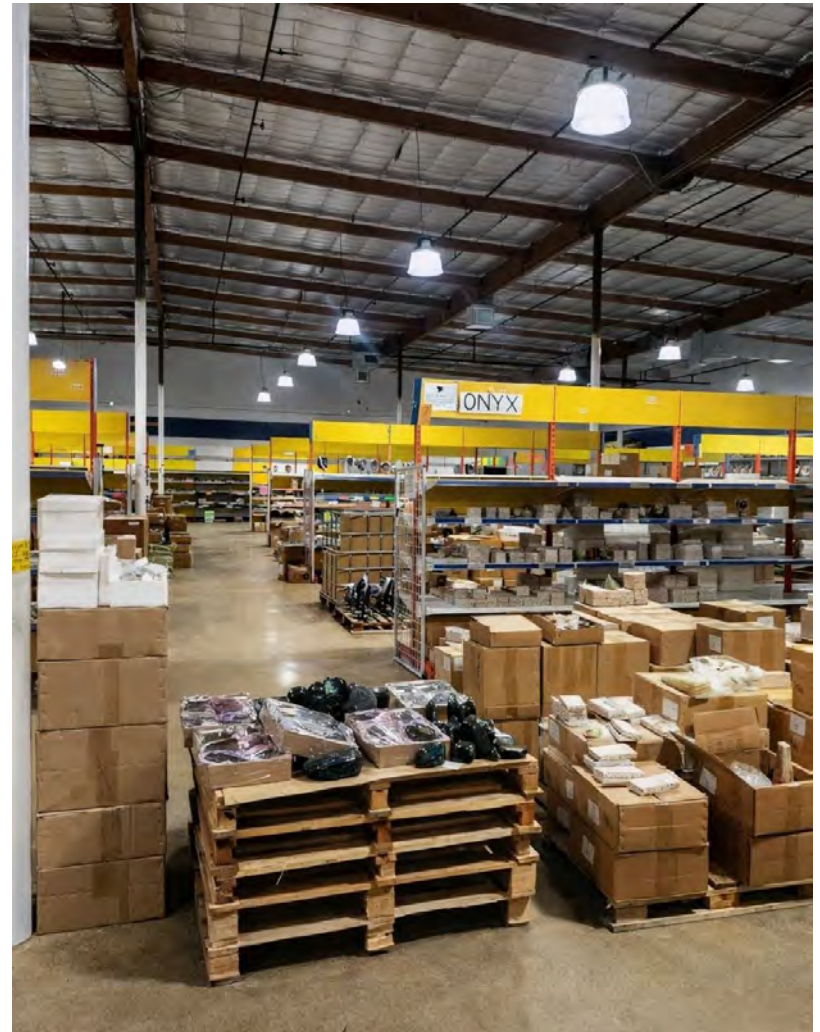
NORTH	Shopping Center
SOUTH	Shopping Center
EAST	Shopping Center
WEST	Freeway

MECHANICAL

HVAC	Air Conditioners
FIRE SPRINKLERS	Fire Sprinkler and Fire Alarm
ELECTRICAL / POWER	220

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Framed Wood
EXTERIOR	Painted Stucco
PARKING SURFACE	Asphalt
ROOF	Metal
LANDSCAPING	Shopping Center

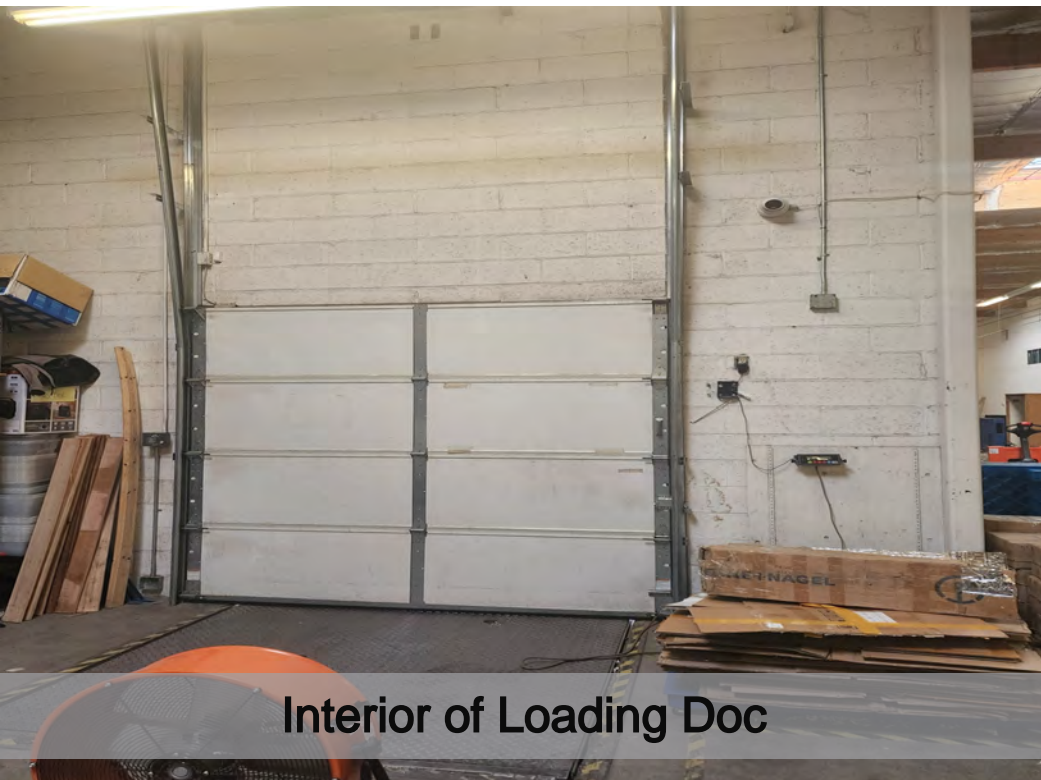




Interior Floor



Interior Restroom



Interior of Loading Doc



Loading Doc

Restrooms





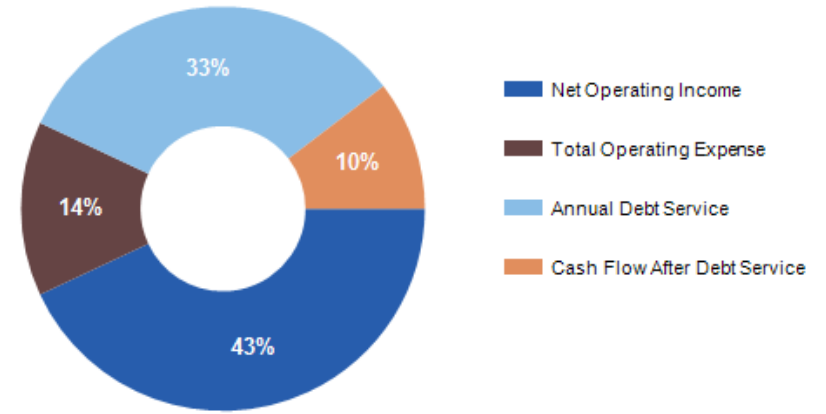
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Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

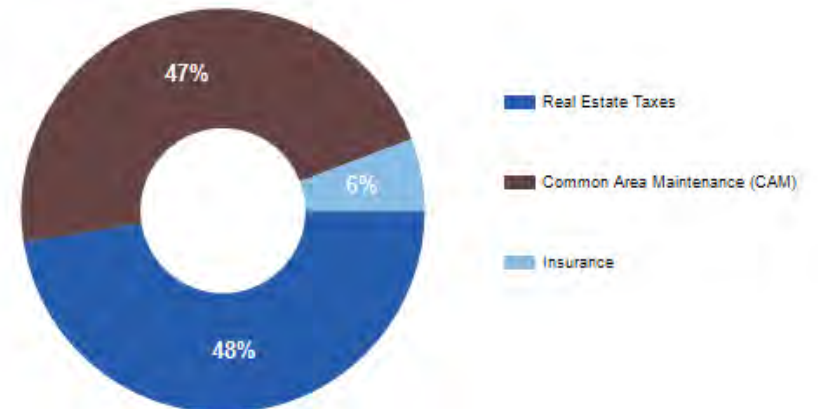
REVENUE ALLOCATION
AT CLOSE OF ESCROW-6 CAP RATE

INCOME	AT CLOSE OF ESCROW-6 CAP RATE		PRO FORMA	
Gross Scheduled Rent	\$240,000	75.5%	\$240,000	75.5%
Property Taxes (Reimbursed)	\$37,022	11.6%	\$37,022	11.6%
Insurance (Reimbursed)	\$4,497	1.4%	\$4,497	1.4%
CAM Revenue (Reimbursed)	\$36,384	11.4%	\$36,384	11.4%
Effective Gross Income	\$317,903		\$317,903	
Less Expenses	\$77,903	24.50%	\$77,903	24.50%
Net Operating Income	\$240,000		\$240,000	
Annual Debt Service	\$182,177		\$182,177	
Cash flow	\$57,823		\$57,823	
Debt Coverage Ratio	1.32		1.32	



EXPENSES	AT CLOSE OF ESCROW-6 CAP RATE		PRO FORMA	
Real Estate Taxes	\$37,022		\$37,022	
Insurance	\$4,497		\$4,497	
Common Area Maintenance (CAM)	\$36,384		\$36,384	
Total Operating Expense	\$77,903		\$77,903	
Annual Debt Service	\$182,177		\$182,177	
Expense / SF	\$3.12		\$3.12	
% of EGI	24.50%		24.50%	

DISTRIBUTION OF EXPENSES
AT CLOSE OF ESCROW-6 CAP RATE



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	\$3,775,000
Analysis Period	5 year(s)
Millage Rate	0.98000%

INCOME - Growth Rates

Property Taxes (Reimbursed)	1.50%
Insurance (Reimbursed)	1.50%
CAM Revenue (Reimbursed)	1.50%

EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance	1.50%
Common Area Maintenance (CAM)	1.50%

PROPOSED FINANCING

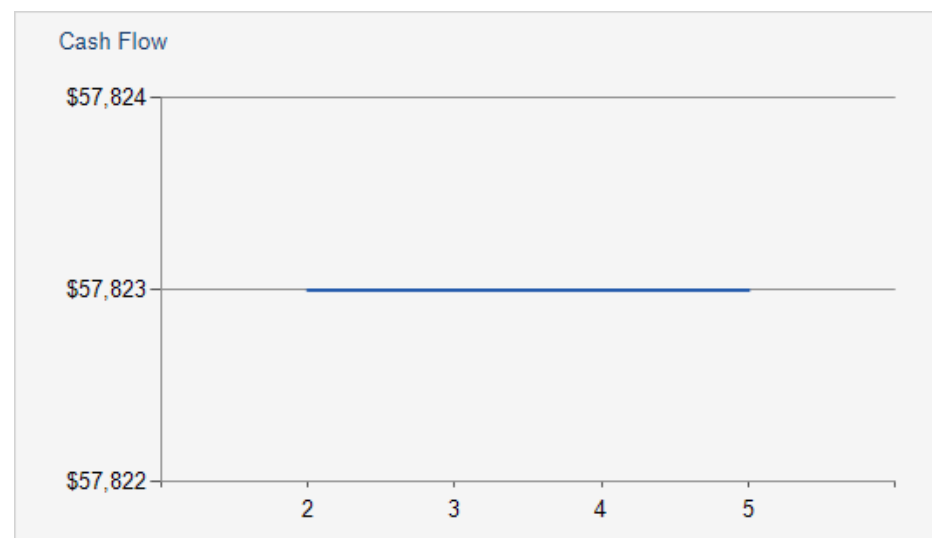
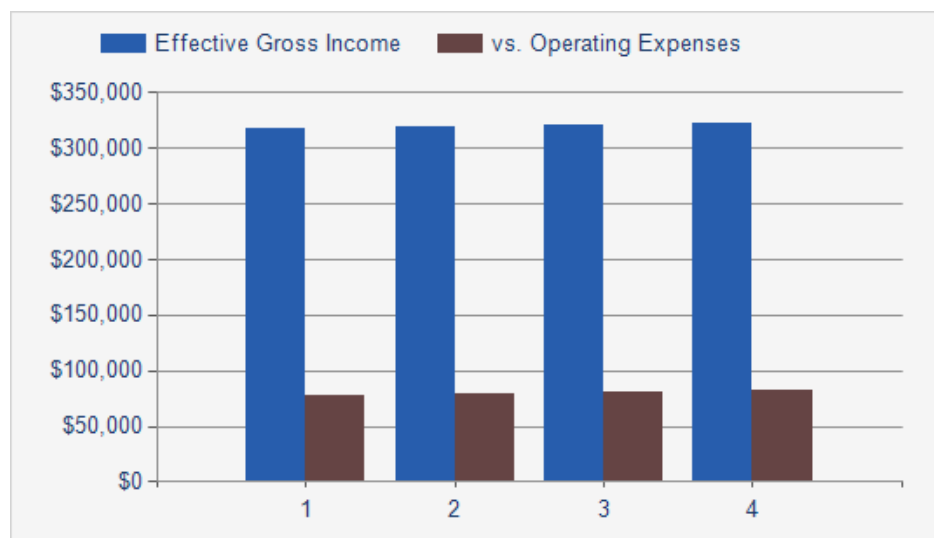
Commercial	
Loan Type	Amortized
Down Payment	\$1,178,250
Loan Amount	\$2,596,750
Interest Rate	5.00%
Loan Terms	5
Annual Debt Service	\$182,177
Loan to Value	69%
Amortization Period	25 Years

Notes Buyer to w/Commercial Lender

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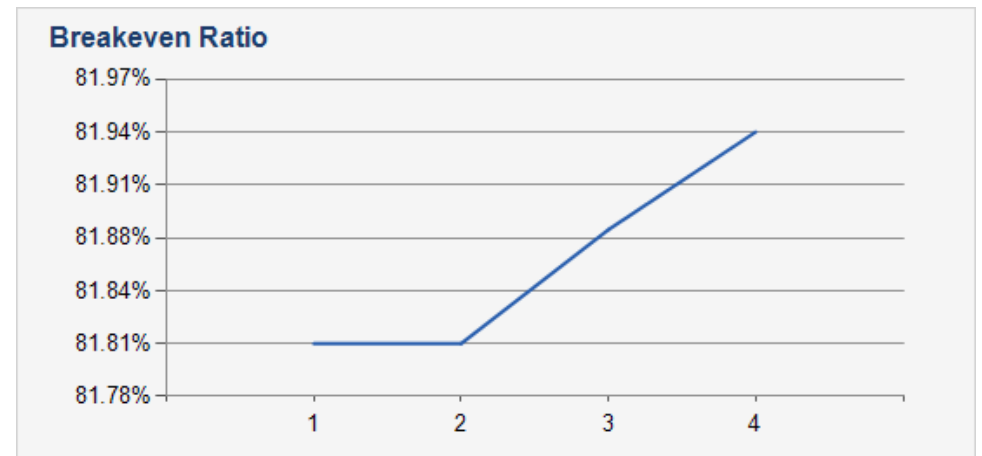
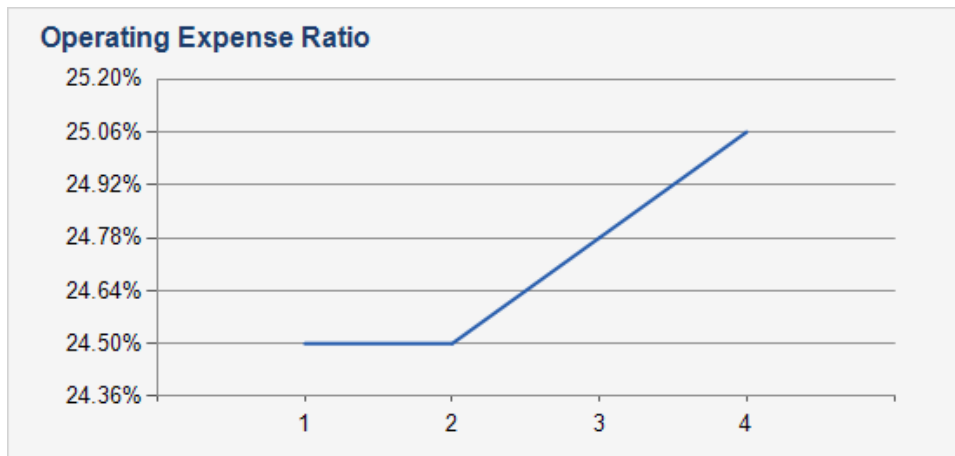
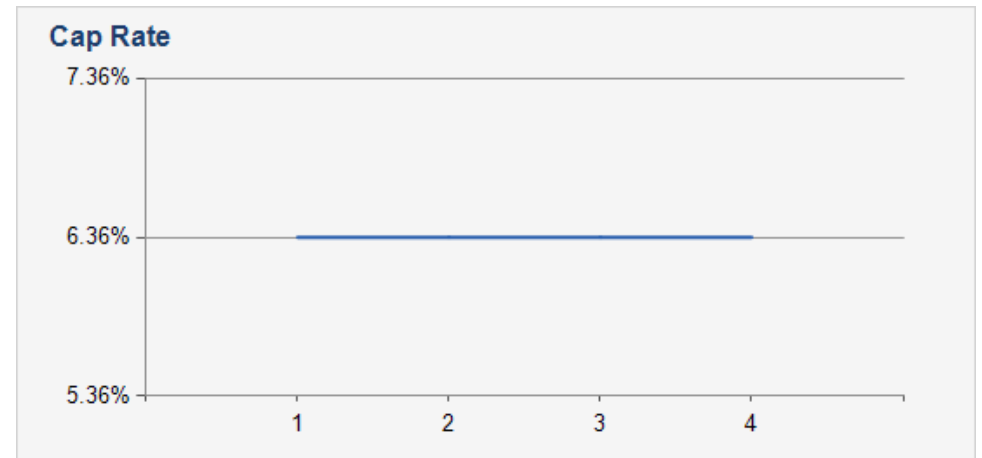
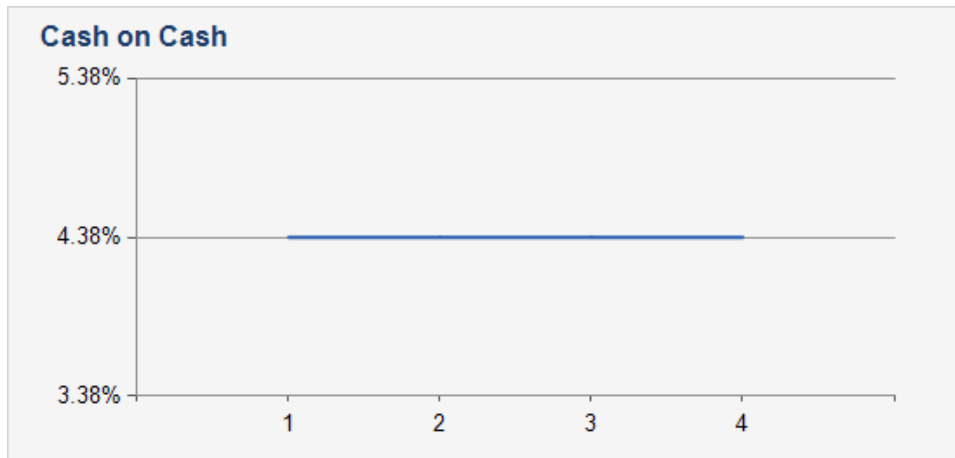
Calendar Year	At Close of Escrow-6 CAP RATE	Pro Forma	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000
Property Taxes (Reimbursed)	\$37,022	\$37,022	\$37,577	\$38,141	\$38,713
Insurance (Reimbursed)	\$4,497	\$4,497	\$4,564	\$4,633	\$4,702
CAM Revenue (Reimbursed)	\$36,384	\$36,384	\$36,930	\$37,484	\$38,046
Effective Gross Income	\$317,903	\$317,903	\$319,072	\$320,258	\$321,461
Operating Expenses					
Real Estate Taxes	\$37,022	\$37,022	\$37,577	\$38,141	\$38,713
Insurance	\$4,497	\$4,497	\$4,564	\$4,633	\$4,702
Common Area Maintenance (CAM)	\$36,384	\$36,384	\$36,930	\$37,484	\$38,046
Total Operating Expense	\$77,903	\$77,903	\$79,072	\$80,258	\$81,461
Net Operating Income	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000
Annual Debt Service	\$182,177	\$182,177	\$182,177	\$182,177	\$182,177
Cash Flow	\$57,823	\$57,823	\$57,823	\$57,823	\$57,823



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	At Close of Escrow-6 CAP RATE	Pro Forma	Year 3	Year 4	Year 5
Cash on Cash Return b/t	4.38%	4.38%	4.38%	4.38%	4.38%
CAP Rate	6.36%	6.36%	6.36%	6.36%	6.36%
Debt Coverage Ratio	1.32	1.32	1.32	1.32	1.32
Operating Expense Ratio	24.50%	24.50%	24.78%	25.06%	25.34%
Loan to Value	68.81%	67.40%	65.92%	64.36%	62.72%
Breakeven Ratio	81.81%	81.81%	81.88%	81.94%	82.01%
Price / SF	\$151.01	\$151.01	\$151.01	\$151.01	\$151.01
Income / SF	\$12.71	\$12.71	\$12.76	\$12.81	\$12.85
Expense / SF	\$3.11	\$3.11	\$3.16	\$3.21	\$3.25

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.





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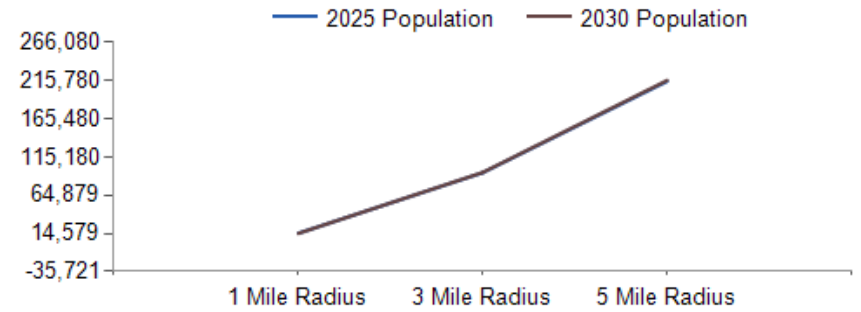
Demographics

General Demographics

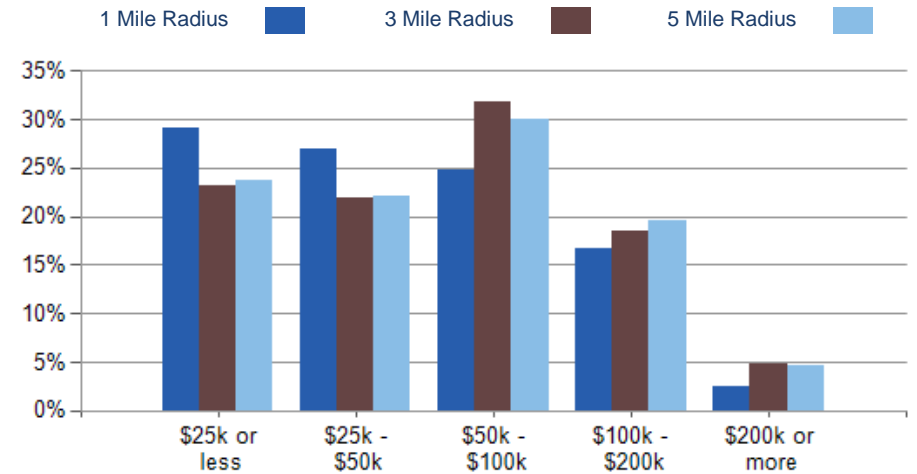
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,533	92,287	203,300
2010 Population	16,260	99,275	220,064
2025 Population	14,682	94,401	214,524
2030 Population	14,579	94,791	215,780
2025 African American	217	3,294	8,192
2025 American Indian	755	5,131	10,601
2025 Asian	88	951	4,969
2025 Hispanic	12,101	72,933	141,253
2025 Other Race	5,086	29,753	55,721
2025 White	4,789	29,636	81,901
2025 Multiracial	3,724	25,499	52,836
2025-2030: Population: Growth Rate	-0.70%	0.40%	0.60%

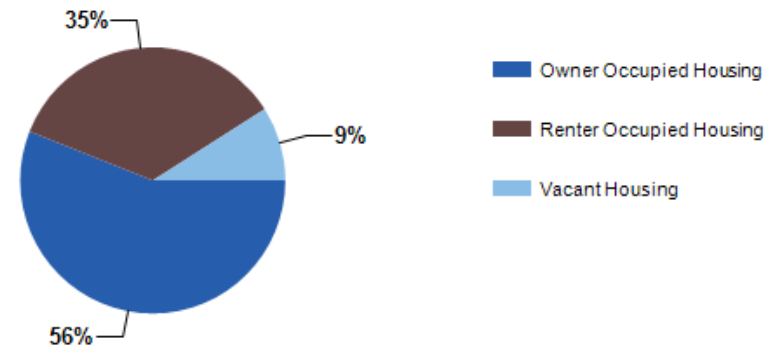
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	912	4,588	11,655
\$15,000-\$24,999	644	3,534	7,681
\$25,000-\$34,999	649	3,245	7,714
\$35,000-\$49,999	795	4,411	10,365
\$50,000-\$74,999	901	6,794	15,290
\$75,000-\$99,999	425	4,334	9,318
\$100,000-\$149,999	748	5,062	12,222
\$150,000-\$199,999	147	1,387	3,822
\$200,000 or greater	133	1,689	3,830
Median HH Income	\$42,529	\$55,520	\$54,776
Average HH Income	\$61,220	\$73,344	\$73,763



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

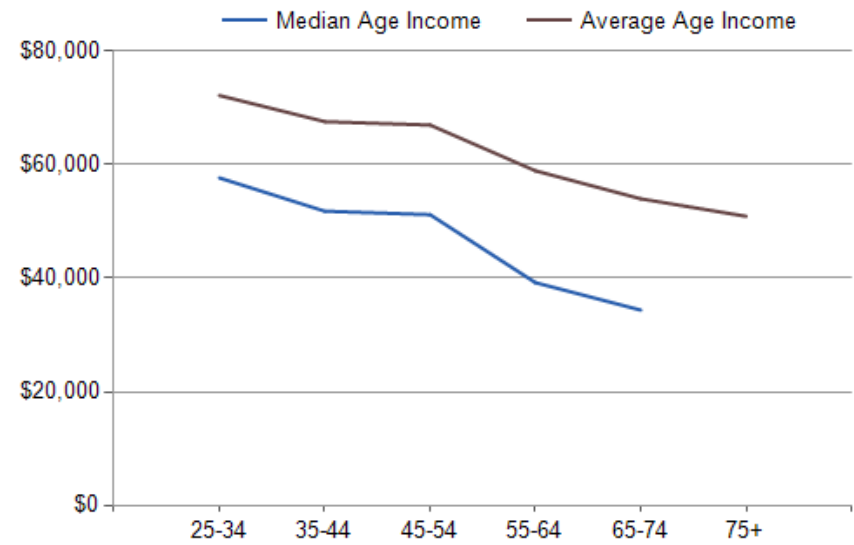
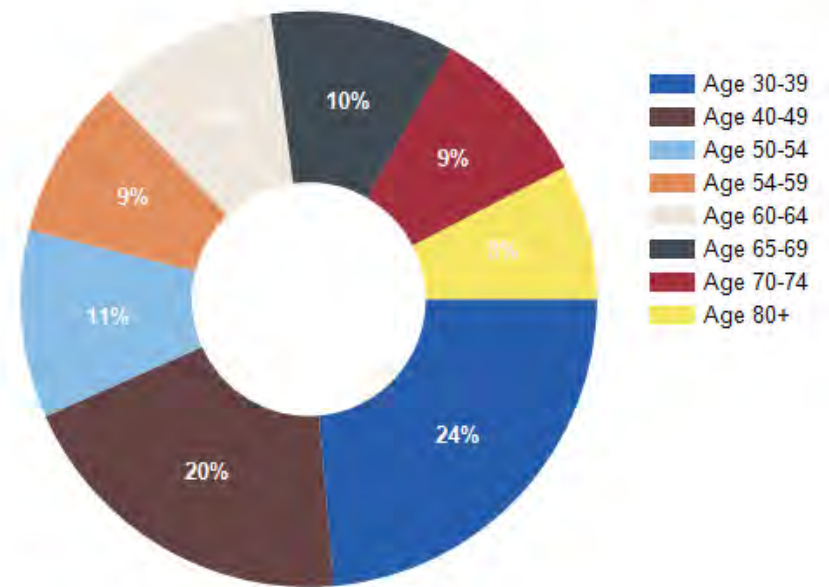


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,077	7,271	15,922
2025 Population Age 35-39	833	6,208	13,309
2025 Population Age 40-44	823	5,553	11,949
2025 Population Age 45-49	772	5,186	11,092
2025 Population Age 50-54	853	5,420	11,241
2025 Population Age 55-59	720	4,839	10,298
2025 Population Age 60-64	818	5,191	10,995
2025 Population Age 65-69	836	5,032	10,572
2025 Population Age 70-74	744	4,438	9,559
2025 Population Age 75-79	613	3,397	7,158
2025 Population Age 80-84	350	1,943	4,111
2025 Population Age 85+	291	1,582	3,193
2025 Population Age 18+	11,263	73,721	171,947
2025 Median Age	37	36	34
2030 Median Age	38	38	35

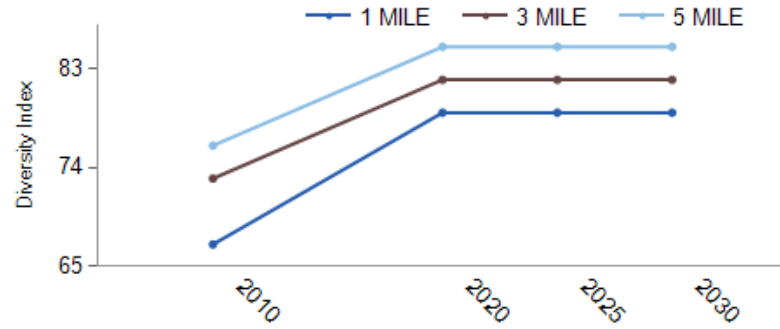
2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$57,669	\$65,103	\$61,938
Average Household Income 25-34	\$72,198	\$79,559	\$78,209
Median Household Income 35-44	\$51,804	\$63,749	\$64,142
Average Household Income 35-44	\$67,577	\$85,582	\$86,031
Median Household Income 45-54	\$51,195	\$63,908	\$65,364
Average Household Income 45-54	\$66,984	\$84,931	\$86,997
Median Household Income 55-64	\$39,204	\$52,721	\$55,071
Average Household Income 55-64	\$58,926	\$72,008	\$76,801
Median Household Income 65-74	\$34,372	\$42,752	\$44,946
Average Household Income 65-74	\$53,982	\$63,441	\$66,096
Average Household Income 75+	\$50,897	\$55,713	\$58,278

Population By Age

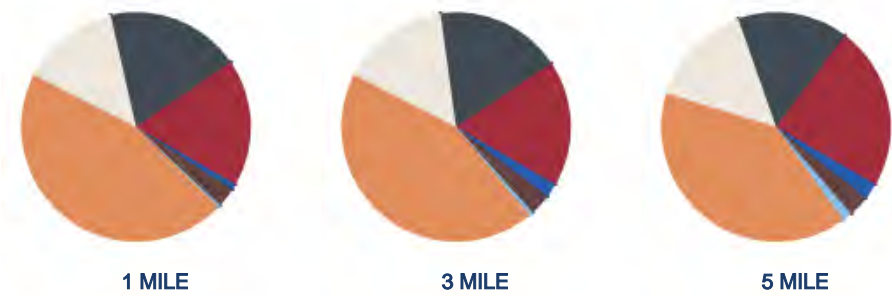


DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	79	82	85
Diversity Index (current year)	79	82	85
Diversity Index (2020)	79	82	85
Diversity Index (2010)	67	73	76

POPULATION DIVERSITY



POPULATION BY RACE

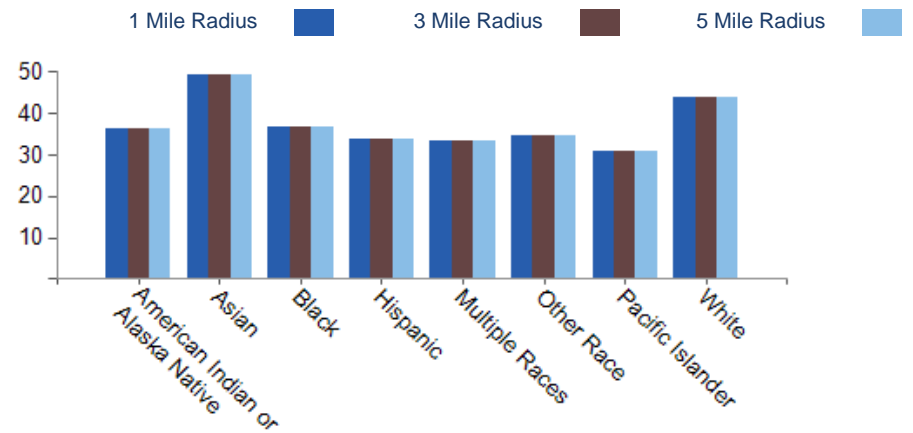


2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	1%	2%	2%
American Indian	3%	3%	3%
Asian	0%	1%	1%
Hispanic	45%	44%	40%
Multiracial	14%	15%	15%
Other Race	19%	18%	16%
White	18%	18%	23%

2025 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	36	33	32
Median Asian Age	49	41	28
Median Black Age	37	36	31
Median Hispanic Age	34	34	33
Median Multiple Races Age	33	34	33
Median Other Race Age	35	35	34
Median Pacific Islander Age	31	27	30
Median White Age	44	42	36

2025 MEDIAN AGE BY RACE



FORMER CVS BUILDING

06 Company Profile
Advisor Profile





Linda Gerchick
CCIM

Linda is a Broker and a CCIM. A good combination. This would be comparable to a Real Estate Ph.D! And it shows up in everything she does. “Professional and “highly qualified” are two things you will always hear about Linda from those who have worked with her.

And following right behind are the words “Truly dedicated.” This is what everyone declares when they meet Linda. The next thing that is clear and has been said throughout her more than 30 years of experience is that they want to be on Linda’s side of the table, not across from her when she negotiates.

In addition, she is an acclaimed author. Her seminars draw hundreds of attendees. She has spent countless hours preparing a Video Seminar Series for you as an investor!

Her clients become Raving Fans. This happens over and over again because she cares and will work tirelessly to achieve your goals.

And on top of all of this, Linda is a loving Mother, dedicated Partner and a good Friend. We should also mention, she’s now a Grandmother of 2 boys—Will and Dre.

Take a moment and give her a call. As dedicated and busy as she is, she really does answer her phone! And she will call you back, a rare thing in today’s world.

Former CVS Building

Restrooms



Exclusively Marketed by:

Linda Gerchick
Gerchick Real Estate
CCIM
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