Menlo Group
COMMERCIAL REAL ESTATE

CHANDLER OFFICE CENTER

AVAILABLE FOR SALE

SALE PRICE: $4,878,365 | CAP RATE 7.25%

1347 N Alma School Rd,
Chandler, AZ 85224

Exclusively listed by:

Steve Berghoff, CCIM, SIOR
(480) 659-1777
steve@menlocre.com

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COMMERCIAL REAL ESTATE

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PROPERTY SUMMARY

PRICE:	$4,878,365
PRICE PER SF:	$188
BUILDING SIZE:	+/- 25,936 SF
SALE TYPE:	Multi-Tenant Investment
OCCUPANCY:	93.18%
NOI:	$353,681
CAP RATE:	7.25%
YEAR BUILT:	1986
APN:	302-43-180Y
ZONING:	PAD, Chandler
SALE OF INTEREST:	Fee Simple
WALT:	3.92

INVESTMENT HIGHLIGHTS

- Occupancy: 93.18% leased with staggered rollover and stable cash flow
- +/- 24,709 per current leases. The building was remeasured to include +/- 25,936 with BOMA 2026
- Built-in Rent Growth on Renewals: A new buyer can realize increased rents with the new square footage and create new value
- Strong upside for new ownership with the lease-up of one vacant suite
- Priced well below replacement cost
- Well-maintained property
- Prominent Chandler location, a sought-after submarket, with numerous corporate & retail businesses nearby
- Rapidly expanding City of Chandler population, highly educated workforce an a median household income of $108,095
- Top Professional Employers: Intel, Microchip Technology, ASML Holding, Northrop Grumman, PayPal, Banner Health & Dignity Health.

PROPERTY DESCRIPTION

1347 N Alma School Rd is a two-story, multi-tenant office building located in the highly sought-after Chandler submarket, surrounded by corporate neighbors and retail amenities.

Built in 1986, this property is part of the Chandler Office Center business center, which includes eight (8) freestanding buildings with a variety of tenants and users.

93.18% percent leased to seven (7) tenants: Redeemed Counseling LLC, Community Psychiatry Management LLC, Alexanders Abilities, Orthopedic Specialists of North America PLLC, Vocational Development Group LLC (dba In Bloom Autism), and Curry Jackson and Associates LLC, dba Comfort Keepers (See Lease Abstracts and Tenant Profiles).

PROPERTY FEATURES

- Number of Floors: Two (2)
- Office Units: Seven (7)
- Year Built: 1986
- Zoning: PAD, Chandler
- Parking Ratio: 5.5/1,000 SF
- Classification: Class B
- Elevator served
- Fully Sprinklered Building
- HOA: Chandler Square Property Owners' Association


1347

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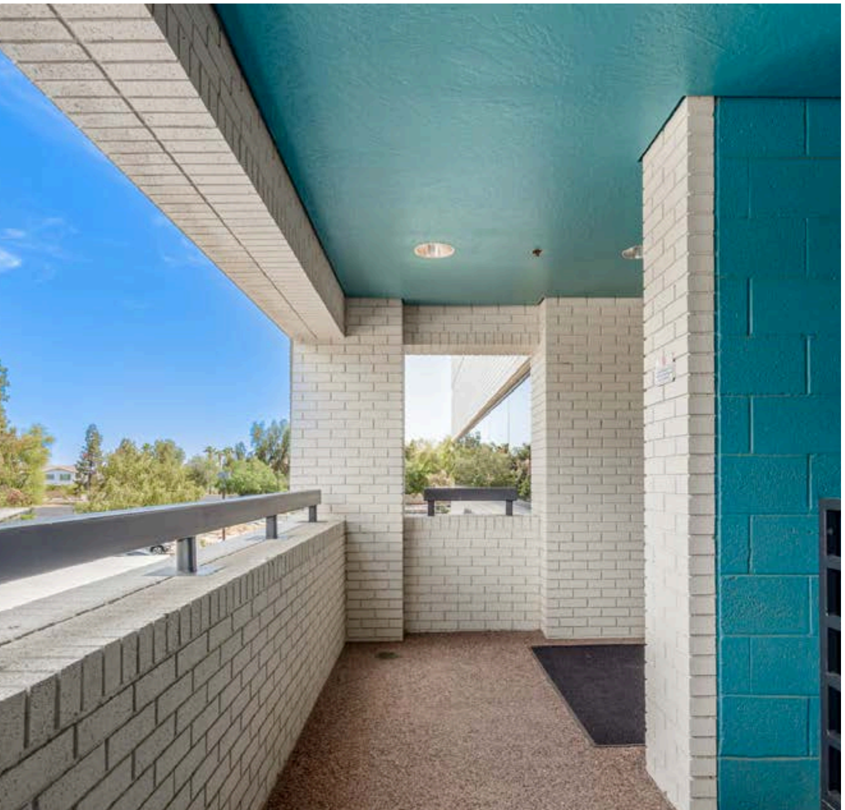



RENT ROLL

Tenant	Suite Number	Size (SF)	Effective Lease Rate	Lease Type	Annual Rent	Security Deposit	Base Year	Annual Escalations	Lease Start	Lease End	Renewal Options	Guarantee
Redeemed Counseling, LLC	100	451	$28.19	Modified Gross	$12,714.80	$960.50	2023	3%	3/1/2023	2/28/2029	None	None
Community Psychiatry Management LLC	120	2,478	$22.67	Modified Gross	$56,176.26	$5,232.71	2026	3%	04/01/2026	03/30/2031	1-5 Year	None
Alexander's Abilities	130	1,665	$23.15	Modified Gross	$38,539.80	$5,200.00	2017	3%	11/1/2020	12/31/2028	1-3 Year	None
Orthopedic Specialists of North America LLC	150	6,910	$21.52	Modified Gross	$148,707.20	$10,750.00	2025	3%	12/1/2019	02/29/2028	1-5 Year	None
Available	200	1,770										
*Vocational Development Group, LLC	220	9,643	$22.17	Modified Gross	$213,753.16	$16,875.25	2026	$.50	5/31/2021	10/31/2031	1-5 Year	None
Curry Jackson & Associates LLC	230	1,944	$19.26	Modified Gross	$37,441.20	$2,880.00	2025	Yes (See Rent Roll)	1/1/2020	6/30/2030	1-3 Year	None
TOTALS		**24,709**	**$20.53**		**$507,332.42**	**$41,898.46**						

*Working on 5-year renewal

*Vocational Development Group, LLC renewal begins 11/1/26 with 10,516 SF per new BOMA measurements at $19,936.58/monthly rent ($22.75/SF)

TENANT PROFILES

REDEEMED COUNSELING, LLC

Redeemed Counseling offers Christian counseling whose main purpose for individual or group therapy.
www.redeemedcounselingaz.com

ALEXANDER'S ABILITIES

Alexander's Abilities offers programs that provide opportunities for people who have developmental disabilities.
www.alexandersabilities.com

ORTHOPEDIC SPECIALISTS OF NORTH AMERICA LLC

OrthoArizona provides treatment plans through minimally invasive surgery, advanced diagnostics, and rehabilitation.
www.orthoarizona.com

VOCATIONAL DEVELOPMENT GROUP LLC DBA INBLOOM AUTISM

Inbloom Autism Services offers autism diagnostic evaluations, treatment plans, and individualized ABA Therapy treatment.
www.inbloomautism.com

CURRY JACKSON & ASSOCIATES LLC DBA COMFORT KEEPERS

Comfort Keepers offer in-home care services and around-the-clock care to seniors and older adults, including companion care and respite care.
www.comfortkeepers.com

COMMUNITY PSYCHIATRY MANAGEMENT LLC DBA MIND PATH HEALTH

MindPath Clinicians offer a variety of mental health services with individualized, patient-centered care tailored to each client's unique needs.
www.mindpath.com

LEASE ABSTRACTS

Redeemed Counseling, LLC

Suite: 100

Rentable SF: +/- 451 SF (Remeasured per BOMA to include 440 SF)

Lease Start Date: March 1, 2023

Lease End Date: February 28, 2029

Scheduled Rent:

Months	Annual PSF	Annual Amount
03/01/24 - 02/28/25	$26.00 PSF	$11,751.96
03/01/25 - 02/28/26	$27.04 PSF	$12,222.12
03/01/26 - 02/28/27	$27.85 PSF	$12,588.20
03/01/27 - 02/28/28	$28.69 PSF	$12,967.88
03/01/28 - 02/28/29	$29.55 PSF	$13.356.60

Base Year: 2023

Expenses: Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceeds the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.

Security Deposit: $960.50

Options to Renew: None

Parking: No reserved/covered parking spaces.

Lease History: Original Lease: 01/26/23

Community Psychiatry Management, LLC

Suite:	120
Rentable SF:	+/- 2,478 SF (Remeasured per BOMA to include +/- 2,556 SF)
Lease Start Date:	April 1, 2026
Lease End Date:	March 30, 2031

Scheduled Rent:

Months	Annual PSF	Annual Amount
04/01/26 - 03/30/27	$22.50 PSF	$55,755.00
04/01/27 - 03/30/28	$23.18 PSF	$57,440.04
04/01/28 - 03/30/29	$23.88 PSF	$59,174.64
04/01/29 - 03/30/30	$24.60 PSF	$60,958.80
04/01/30 - 03/30/31	$25.34 PSF	$62,792.52

Base Year:	2026
Expenses:	Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceeds the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.
Security Deposit:	$5,232.71
Options to Renew:	One (1) Five Year Option at Current Market Rate with written notice to Landlord no less than nine (9) months and no more than twelve (12) months prior to the existing Lease expiration.
Parking:	Two (2) assigned covered spaces at the $45.00 per month per stall
Lease History:	Original Lease: 04/01/2026

Alexanders's Abilities, Inc

Suite: 130

Rentable SF: +/- 1,665 SF (Remeasured per BOMA to include +/- 1,642 SF)

Lease Start Date: November 1, 2017

Lease End Date: December 31, 2028

Scheduled Rent:

Months	Annual PSF	Annual Amount
01/01/25 - 12/31/25	$22.15 PSF	$36,879.72
01/01/26 - 12/31/26	$22.81 PSF	$37,978.68
01/01/27 - 12/31/27	$23.50 PSF	$39,100.88
01/01/28 - 12/31/28	$24.19 PSF	$40,276.32

Base Year: 2017

Expenses: Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceeds the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.

Security Deposit: $5,200.00

Options to Renew: One (1) Option to Renew for Three (3) Years at Fair Market Rent with written notice to Landlord no less than nine (9) months and no more than twelve (12) months prior to the existing Lease Expiration.

Parking: No reserved/covered parking spaces.

Lease History:
Original Lease: 01/26/23
First Amendment: 08/27/20
Second Amendment: 04/18/23

Orthopedic Specialists of North America, PLLC

Suite: 150

Rentable SF: +/- 6,910 SF (Remeasured per BOMA to include +/- 6,891 SF)

Lease Start Date: December 1, 2019

Lease End Date: February 29, 2028

Scheduled Rent:

Months	Annual PSF	Annual Amount
03/01/25 - 2/28/26	$20.50 PSF	$142,946.52
03/01/26 - 2/28/27	$21.12 PSF	$147,234.84
03/01/27 - 02/29/28	$21.75 PSF	$151,651.92

Base Year: 2025

Expenses: Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceeds the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.

Security Deposit: $10,750.00

Options to Renew: One (1) Option to Renew for Five (5) Years at Prevailing Market Rates with written notice to Landlord no less than nine (9) months prior to the existing Lease Expiration.

Parking: Seven (7) assigned covered spaces at no cost.

Lease History: Original Lease: 10/15/19
First Amendment: 12/9/24

Vocational Development Group, LLC dba InBloom Austism Services

Suite:	220
Rentable SF:	+/- 9,643 SF (Remeasured per BOMA to include +/- 10,516 SF)
Lease Start Date:	May 3, 2021
Lease End Date:	October 31, 2031

Scheduled Rent:

Months	Annual PSF	Annual Amount
09/01/24 - 08/31/25	$20.50 PSF	$197,681.50
09/01/25 - 10/31/26	$21.00 PSF	$202,503.00
11/01/26 - 10/31/27	$22.75 PSF	$239,238.96** (calculated with 10,516 SF)
11/01/27 - 10/31/28	$23.32 PSF	$245,233.12**
11/01/28 - 10/31/29	$23.90 PSF	$251,332.40**
11/01/29 - 10/31/30	$24.50 PSF	$257,642.00**
11/01/30 - 10/31/31	$25.11 PSF	$264,056.76**

**Extended Term: Months 1-5 of the extended term are abated and month 6 shall be $15,240.36.

Base Year:	Effective as of 11/1/26 the Base Year shall mean the calendar year ending 12/31/26.
Expenses:	Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceed the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.
Security Deposit:	$16,875.25
Extended Term:	Sixty (60) full calendar months, from November 1, 2026 through October 31, 2031
Parking:	Tenant shall pay for two (2) covered, reserved spaces at $40.00 per space, per month
Lease History:	Original Lease: 12/18/20, Renewed 2/2026

*Vocational Development Group, LLC extended term begins 11/1/26 with 10,516 SF per new BOMA measurements at $19,936.58/monthly rent ($22.75/SF)

Curry Jackson & Associates LLC dba Comfort Keepers

Suite: 230

Rentable SF: +/- 1,944 SF (Remeasured per BOMA to include +/- 2,122 SF)

Lease Start Date: January 1, 2020

Lease End Date: June 30, 2030

Scheduled Rent:

Months	Annual PSF	Annual Amount
04/01/25 - 06/30/25	$0.00 PSF	$0.00
07/01/25 - 06/30/26	$19.01 PSF	$34,562.64
07/01/26 - 06/30/27	$20.59 PSF	$37,441.20
07/01/27 - 06/30/28	$21.93 PSF	$39,872.52
07/01/28 - 06/30/29	$23.27 PSF	$42,303.72
07/01/29 - 06/30/30	$23.97 PSF	$43,572.84

Base Year: 2025

Expenses: Tenant shall pay to Landlord in each year or part year during the Term a proportionate share of the amount, if any, by which the Operating Costs applicable to the project exceeds the Operating Costs allocable pro rata to the Project in the Base Year. Any increase in the Operating Costs shall be capped at 5% annually for controllable costs.

Security Deposit: $2,880.00

Options to Renew: One (1) Option to Renew for Three (3) Years at Fair Market Value Base Rent with written notice to Landlord no less than one hundred and eighty (180) days prior to the existing Lease Expiration.

Parking: Three (3) assigned covered spaces at the monthly cost of $45.00 per stall per month

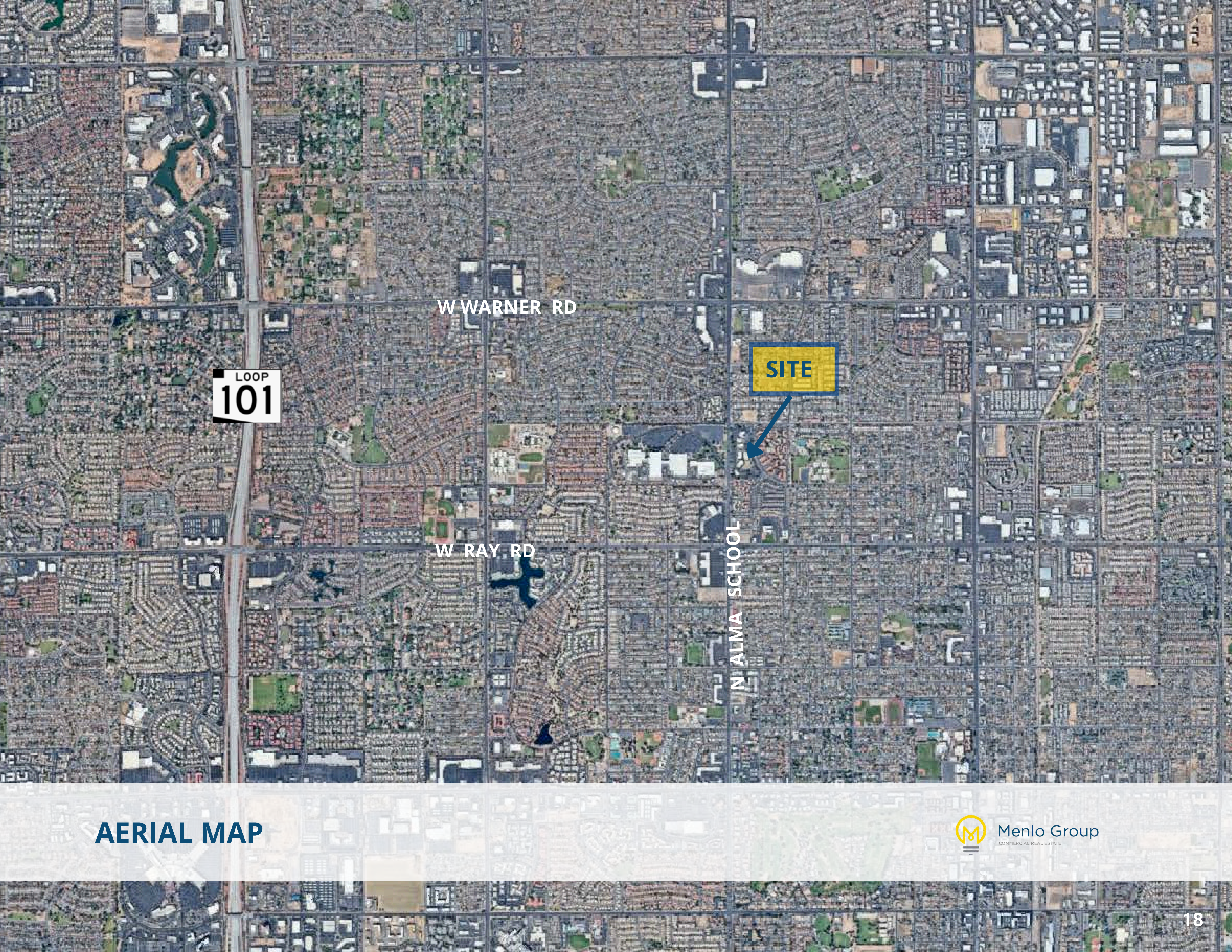
Lease History: Original Lease: 11/20/19
First Amendment: 10/15/24

Net Operating Income Analysis

	Forward Looking 12 Months (7/1/26 - 6/30/27)	PSF
Property Size	25,936	SF
Occupancy	93.18%	
INCOME		
Scheduled Rental Income	$520,572.90	$20.53
Available Space	$38,940.00	
CAM Reimbursement Income	$15,337.20	$0.62
Parking Income	$4,200.00	$0.17
POTENTIAL GROSS INCOME	$579,050.10	$22.90
Less Actual Vacancy (Suite 200) / Vacancy Factor	(38,940.00)	-$1.58
Vacancy Percentage	6.82%	
EFFECTIVE GROSS INCOME	$540,110.10	$21.32
OPERATING EXPENSES	$186,428.67	$7.54
NET OPERATING INCOME	$353,681.43	$13.78
Price	**$4,878,365**	
Price/PSF	**$188**	**SF**
Capitalization Rate	**7.25%**	

Operating Expenses

	Annual Amount	PSF
Electricity	$39,825.13	$1.55
Water/Sewer	$1,253.99	$0.05
Plumbing R & M	$527.94	$0.02
HVAC Contract	$1,494.00	$0.06
HVAC Preventative Maint.	$3,397.51	$0.13
HVAC Repairs & Supplies	$11,619.38	$0.45
Refuse Removal	$2,035.91	$0.08
Electrical R&M	$2,250.00	$0.09
Janitorial Service - Cleaning Contract	$25,002.54	$0.97
Janitorial Supplies	$6,627.72	$0.26
Security Contract	$504.97	$0.02
Security Non Contract	$11.13	$0.00
Window Washing	$440.85	$0.02
Special Cleaning	$720.00	$0.03
Lights/Fixtures/Bulbs	$748.85	$0.03
Small Tools/Supplies	$224.80	$0.01
Pest Control Contract	$583.29	$0.02
Association Dues	$15,534.09	$0.60
Administration Fees	$412.68	$0.02
Fire Life Safety R&M	$3,368.85	$0.13
Fire Alarm Contract	$193.71	$0.01
Fire Life Safety	$408.00	$0.02
Fire Life Safety Monitoring	$829.59	$0.03
Fire Life Safety Phone Line	$112.31	$0.00
Off Site Maintenance (Day Porter)	$6,721.75	$0.26
Property Management Fees	$13,227.29	$0.51
Bank Charges	$75.40	$0.00
License & Fees	$9.80	$0.00
Postage/Del Svcs	$11.61	$0.00
Mileage/Uniforms/Angus	$702.72	$0.03
Elevator Contract	$1,598.24	$0.06
Elevator R&M/Supplies	$5,197.29	$0.20
Elevator Phone	$425.97	$0.02
Building Insurance	$11,829.00	$0.46
Real Estate Taxes	$23,072.40	$0.90
TOTAL EXPENSES (2024 ACTUAL):	**$180,998.71**	**$7.33**
TOTAL EXPENSES (2025 BUDGETED):	**$186,428.67**	**$7.54**



AERIAL MAP

AERIAL

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AERIAL

ABOUT CHANDLER, AZ

Chandler, Arizona, situated in the dynamic East Valley of the Phoenix metropolitan area, stands as a beacon of innovation and economic vitality. Renowned for its robust technology sector, skilled workforce, and business-friendly environment, Chandler offers a compelling landscape for commercial real estate investment.

As of 2025, Chandler ranks as the fourth-largest city in Arizona by population.

The average household income within a 3-mile radius of 1347 N Alma School Road, Chandler, AZ is approximately $97,636.00 with a projected increase to $109,390.00 by 2025 (City of Chandler).

Chandler's economy is anchored by a diverse array of leading employers across technology, finance, healthcare, and eduction sectors:

- Intel Corporation - 12,000 employees
- Wells Fargo Bank - 5,500 employees
- Chandler Unified School District - 4,900 employees
- Bank of America - 3,600 employees
- Chandler Regional Medical Center - 3,000 employees
- Northrop Grumman - 2,150 employees
- City of Chandler - 2,300 employees
- Microchip Technology (HQ) - 1,700 employees
- NXP Semiconductors - 1,700 employees
- Amazon - 1,500 employees