



10611 N HAYDEN RD, SCOTTSDALE — ACTUAL PROPERTY

OFFERING MEMORANDUM

Arizona Pain Surgery Center

10611 N Hayden Rd, Suite D102 & D103 | Scottsdale, AZ 85260 | NNN Medical Investment

CUSHMAN & WAKEFIELD

EXCLUSIVELY OFFERED BY CUSHMAN & WAKEFIELD | PRIVATE CAPITAL GROUP

\$6,394,676

PRICE

6.50%

CAP RATE

\$415,654

CURRENT NOI

±10 YRS

LEASE TERM REMAINING

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The Offering

THE OPPORTUNITY • INVESTMENT HIGHLIGHTS • INVESTMENT SUMMARY • RENT ROLL

The Opportunity

Arizona Pain Surgery Center is the kind of offering net-lease capital gravitates to: an **absolute-NNN, single-tenant ambulatory surgery center (“ASC”)** occupied by Hayden Surgical Center, LLC dba Arizona Pain Surgery Center and guaranteed by APR Medical Holdings, LLC, positioned in Scottsdale’s premier medical corridor near HonorHealth Scottsdale Shea Medical Center.

The lease runs through **November 30, 2036**—approximately ten years of remaining term—with **2% annual increases, three seven-year renewal options, and zero landlord responsibilities**. The tenant operates as part of the broader Arizona Pain network, one of the Phoenix MSA’s leading interventional pain management platforms with 10+ clinic locations and multiple surgical centers throughout the Valley.

The setting matches the tenancy: **176,000+ residents within five miles**, incomes over \$128,000, and the Loop 101 Freeway minutes away.

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Absolute NNN. A corporate-guaranteed ASC tenant. Ten years of term with 2% annual bumps. And zero landlord responsibilities. This is management-free medical income in North Scottsdale.

OFFERING SUMMARY

Price	\$6,394,676
Cap Rate	6.50% (Current NOI)
Current NOI	\$415,654
Price / SF	±\$1,000 (±6,396 SF)
Lease Type	Absolute NNN
Lease Expiration	November 30, 2036
Term Remaining	±10 Years
Rent Increases	2% Annually
Options	Three (3), Seven (7) Yrs Each
Guarantor	APR Medical Holdings, LLC

6.50%

CAP RATE

±10 YRS

TERM REMAINING

2% / YR

RENT INCREASES

NONE

LANDLORD DUTIES

Executive Summary

INVESTMENT HIGHLIGHTS

- Absolute NNN lease — zero landlord responsibilities: management-free ownership
- Premier Ambulatory Surgery Center (“ASC”) in North Scottsdale
- Attractive 2% annual increases — the going-in yield is the floor, not the ceiling
- Strong corporate guaranty from APR Medical Holdings, LLC

TENANT HIGHLIGHTS

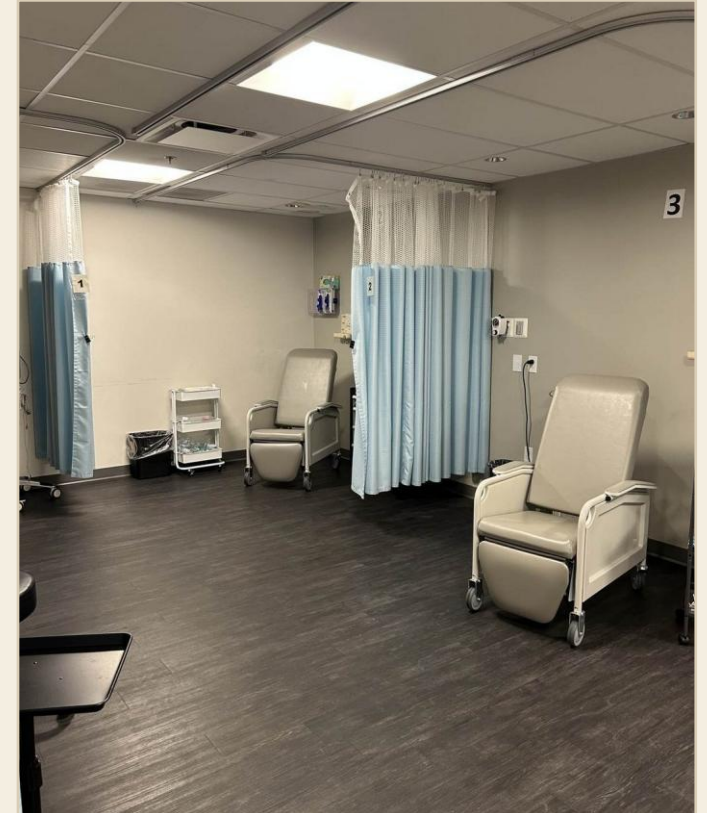
- Arizona Pain: one of the Phoenix MSA’s leading interventional pain management platforms — 10+ clinics and multiple surgical centers Valley-wide
- Advanced, minimally invasive outpatient procedures and treatments
- Mission-critical surgery center in one of the fastest-growing healthcare sectors
- Demand driven by an aging population and the shift to outpatient care
- Experienced physicians, anesthesiologists, and pain specialists — arizonapain.com

LOCATION HIGHLIGHTS

- Densely populated trade area: 176,000+ residents within 5 miles
- Scottsdale’s premier medical corridor, near HonorHealth Scottsdale Shea Medical Center
- Average household incomes over \$128,000 within 5 miles
- Loop 101 Freeway (±180,000 VPD) minutes away — regional connectivity across the Phoenix MSA

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The healthcare industry is shifting to lower-cost outpatient settings — and this tenant’s ten-year commitment, with three seven-year options behind it, is the lease-form expression of that trend.



The recovery bays: curtained, monitored same-day care in a purpose-built ASC — actual property

Investment Summary

LEASE & TENANCY

Tenant	Hayden Surgical Center, LLC, dba Arizona Pain Surgery Center
Guarantor	APR Medical Holdings, LLC
Lease Type	Absolute NNN
Rent Commencement	December 1, 2019
Lease Expiration	November 30, 2036
Lease Term Remaining	±10 Years
Options	Three (3) Seven (7) Year Options
Rent Adjustment	2% Annual Increases
Landlord Responsibilities	None

SITE & BUILDING

Location	10611 N Hayden Rd, Suite D102 & D103, Scottsdale, AZ 85260
Building Size	±6,396 SF
Land Size	±0.37 AC (±16,117 SF)
Year Built	1986
APN	175-30-269, 175-30-270
Parking	6 Reserved Spaces
Corridor	Hayden Rd & E Shea Blvd — Scottsdale's premier medical corridor
Nearby Anchor	HonorHealth Scottsdale Shea Medical Center

±6,396

SF BUILDING

NOV 2036

LEASE EXPIRY

3 × 7 YR

OPTIONS



Suite D entry, shaded walkways, and suite frontage along the reserved surgical-center parking — actual property

Rent Roll

Year	Monthly Rent	Annual Rent	% Increase	Cap Rate
Year 7 (Current)	\$34,637.83	\$415,653.96	2.00%	6.50%
Year 8	\$35,330.59	\$423,967.08	2.00%	6.63%
Year 9	\$36,037.20	\$432,446.40	2.00%	6.76%
Year 10	\$36,757.94	\$441,095.28	2.00%	6.90%
Year 11	\$37,493.10	\$449,917.20	2.00%	7.04%
Year 12	\$38,242.96	\$458,915.52	2.00%	7.18%
Year 13	\$39,007.82	\$468,093.84	2.00%	7.32%
Year 14	\$39,787.98	\$477,455.76	2.00%	7.47%
Year 15	\$40,583.74	\$487,004.88	2.00%	7.62%
Year 16	\$41,395.41	\$496,744.97	2.00%	7.77%
Year 17	\$42,223.32	\$506,679.82	2.00%	7.92%

\$415,654

CURRENT NOI

6.50%

GOING-IN CAP RATE

7.92%

YEAR 17 CAP RATE

\$6,394,676

PRICE

Cap rates shown against the \$6,394,676 offering price. Contractual 2% annual increases carry the going-in 6.50% yield to 7.92% by Year 17 — before any of the three seven-year renewal options.





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Tenant Overview

HAYDEN SURGICAL CENTER, LLC DBA ARIZONA PAIN SURGERY CENTER

Tenant Overview

Hayden Surgery Center, LLC dba Arizona Pain Surgery Center is a specialized outpatient medical facility focused on interventional pain management and minimally invasive procedures designed to help patients reduce pain, restore mobility, and improve quality of life. The surgery center operates as part of the broader Arizona Pain network, one of the Phoenix metropolitan area's leading pain management organizations, with multiple clinic and surgical center locations throughout the Valley.

The center provides advanced outpatient treatments including **epidural steroid injections, radiofrequency ablation, spinal cord stimulation, peripheral nerve stimulation, and minimally invasive lumbar decompression**. Same-day procedures in a state-of-the-art ambulatory surgery environment deliver efficient, patient-focused care in step with healthcare's shift to lower-cost outpatient settings.

With an aging population and growing preference for minimally invasive treatment, **Arizona Pain Surgery Center is well positioned to benefit from favorable long-term healthcare trends.**



A procedure suite: C-arm fluoroscopy and surgical lighting in place — actual property

▲ ARIZONA PAIN

Hayden Surgical Center, LLC — guaranteed by APR Medical Holdings, LLC

10+

VALLEY
LOCATIONS

'36

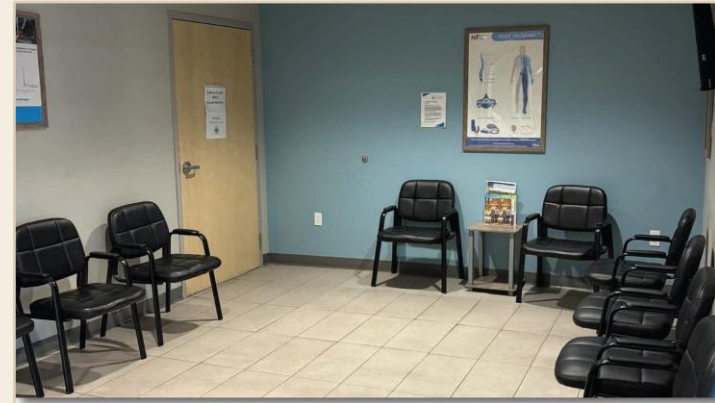
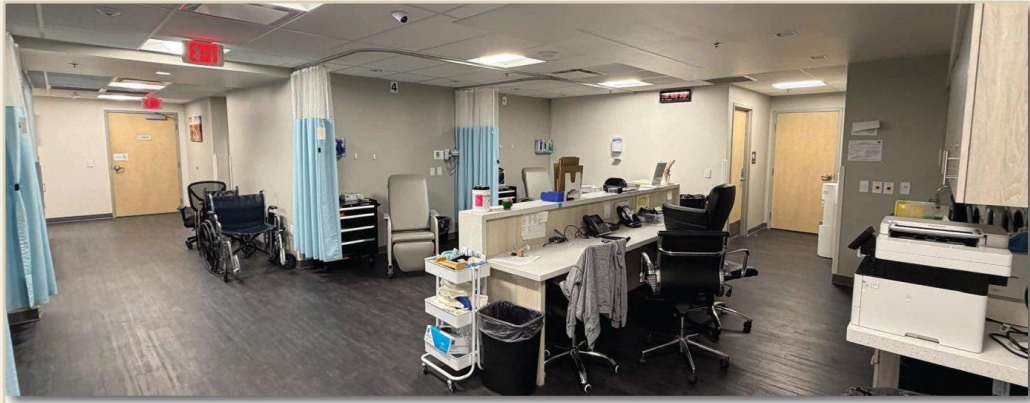
LEASE
EXPIRY

2%

BUMPS

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An ASC is not generic office space: the fluoroscopy suites, recovery bays, and licensure that live here are exactly why surgical tenants renew in place.





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The Market

PHOENIX AREA OVERVIEW • SCOTTSDALE MEDICAL CORRIDOR • AREA DEMOGRAPHICS

Phoenix: The Fifth-Largest City in America

POPULATION & ECONOMY

Phoenix is the fifth-largest city in the United States and anchors the nation’s eleventh-largest metropolitan area, with ±5 million residents across 20+ incorporated cities including Scottsdale, Tempe, and Mesa. Greater Phoenix’s population is projected to grow to nearly 6.4 million over the next 20 years; with a median age of 37.4, the region skews younger than the national average, and median household income is approximately \$80,000.

EMPLOYMENT

The Phoenix Metro employment base supports over 2.2 million workers with a diversified economy led by aerospace, high-tech manufacturing, logistics, and financial services. Intel, Microchip Technology, and ON Semiconductor make Arizona the fourth-largest semiconductor manufacturing exporter in the U.S. The region’s healthcare and biomedical industries have grown on \$1.3 billion in strategic investments over the past decade — the demand engine behind the subject’s own tenant profile. A stable climate with no earthquakes, tornadoes, or coastal flooding adds to the business appeal, and the Valley’s resorts draw 19+ million leisure visitors annually.

±5.0M

METRO POPULATION

2.2M+

METRO WORKERS

\$1.3B

HEALTHCARE INVEST. (10 YR)

19M+

ANNUAL VISITORS

MAJOR PHOENIX EMPLOYERS

State of Arizona	Arizona State University	General Dynamics
Banner Health	Bank of America	American Express
Walmart	State Farm Insurance	Amazon
Frys Food Stores	Dignity Health	Honeywell
Wells Fargo	USAA	HonorHealth
Maricopa County	The Boeing Company	U-Haul
City of Phoenix	Phoenix Children’s Hospital	
Intel	Vanguard	

Area Demographics

	1 Mile	3 Miles	5 Miles
POPULATION GROWTH			
2026	6,964	67,179	176,200
2031	7,029	71,348	184,028
Daytime Population	10,855	128,549	282,675
AVERAGE HOUSEHOLD INCOME			
2026	\$171,605	\$135,454	\$128,934
2031	\$207,275	\$160,590	\$153,653

A 1-mile average household income of \$171,605 — projected to exceed \$207,000 by 2031 — places the subject squarely within one of Scottsdale’s most affluent residential pockets.

- 282,675 daytime population within five miles — the patient base, referral network, and workforce of the Shea medical corridor
- Income growth projected across every radius: roughly 19–21% gains from 2026 to 2031
- Near HonorHealth Scottsdale Shea Medical Center, with NextCare Urgent Care, Phoenix Children’s, and specialty providers along E Shea Blvd
- Loop 101 Freeway (±180,000 VPD) connects the subject to the entire Phoenix MSA; Scottsdale Quarter, Kierland Commons, and Scottsdale Fashion Square define the surrounding retail wealth belt

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Over 176,000 residents in five miles, daytime population near 283,000, and household incomes projected past \$200,000 at one mile. The patient demand is the demographic.



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