

GRACE COURT SCHOOL

FOR SALE | \$7,800,000

OWN AN ICONIC PIECE OF ARIZONA HISTORY



Offered Exclusively by:

OFFERING MEMORANDUM
800 W ADAMS, PHOENIX AZ 85007

NAIHorizon

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Property Description

Grace Court – A Historic Landmark Ready for a New Chapter

Grace Court, once known as Adams School, offers a rare opportunity to own a piece of Phoenix history while tapping into the area's vibrant future. Built in 1911 and listed on the National Historic Registry, this property is ready for a new owner to reimagine it for the modern age. While the building was last renovated in 2006, the real potential lies in the hands of a visionary who can restore its historic charm while transforming it into a dynamic space that suits their needs.

The building's versatile layout and historic architecture offer endless possibilities. Whether you're looking to create a cutting-edge office hub, a creative workspace, a retail destination, or even an entertainment venue, Grace Court is the perfect canvas for a custom redevelopment. The surrounding neighborhood is one of the most desirable areas in downtown Phoenix, surrounded by a rich mix of cultural institutions, dining, shopping, and entertainment options.

Grace Court's central location means it's just minutes from iconic attractions such as CityScape, Chase Field, Comerica Theater, and the Phoenix Convention Center, ensuring a steady stream of foot traffic and exposure. With the Phoenix Art Museum and numerous high-end hotels nearby, this area is poised to continue its growth as a destination for both locals and visitors.

Access is another key benefit of the property. With Light Rail stations nearby and major freeways within easy reach, Grace Court provides excellent connectivity to all of metropolitan Phoenix. Phoenix Sky Harbor International Airport is just a short 10-minute drive away, making it easy for visitors and clients to travel from anywhere.

This is more than just a building; it's a rare opportunity to own a piece of Phoenix's past and shape its future. Whether you're a developer with a vision or an owner/user looking to create a custom space, Grace Court offers the flexibility and character to meet your needs. With its rich history, prime location, and limitless potential, Grace Court is an investment that will stand the test of time.

Fun Fact: Built in 1911, Grace Court School in Phoenix featured cutting-edge amenities for its time—classroom intercoms, a master clock, and rooms for sewing, cooking, and woodworking—earning its place on the National Register of Historic Places. ([Russell, 1979](#))

Grace Court School

ASKING PRICE \$7,800,000

BUILDING SIZE 31,842 SF

2 FLOORS First Floor: 17,526 SF
Second Floor: 14,316 SF

YEAR BUILT 1911, RENOVATED 2006

LAND AREA 1.12 acres

ZONING DTC, Phoenix

APN 112-04-976

National Recognition

Listed on the National Register of Historic Places—a true piece of American history.

Local Landmark

Proudly designated on the City of Phoenix Historic Property Register—preserving its legacy for generations.

History of Grace Court

A Century of Character at 800 W Adams

Step into a property that tells the story of Phoenix itself. Built in 1911 as the city's first modern school, this neoclassical brick landmark began life as Adams School, later renamed Grace Court School to honor its beloved principal. For decades, it stood as a cornerstone of education and community.

After closing in 1977, the building earned a place on the National Register of Historic Places, preserving its architectural charm and cultural significance. In the early 2000s, visionary developers transformed the site into a vibrant office space, blending historic elegance with modern functionality. Today, 800 W Adams offers 31,800 square feet of creative workspace within the Madison Square complex, surrounded by Capitol Mall's energy and growth.

This property isn't just an address—it's a legacy. From classrooms to boardrooms, 800 W Adams embodies adaptive reuse at its finest: timeless design, prime location, and a story that resonates with Phoenix's evolution. For businesses seeking a distinctive presence, this is more than an office—it's a conversation starter.



Photo Credit: [Arizona State Library, Archives & Public Records](#)

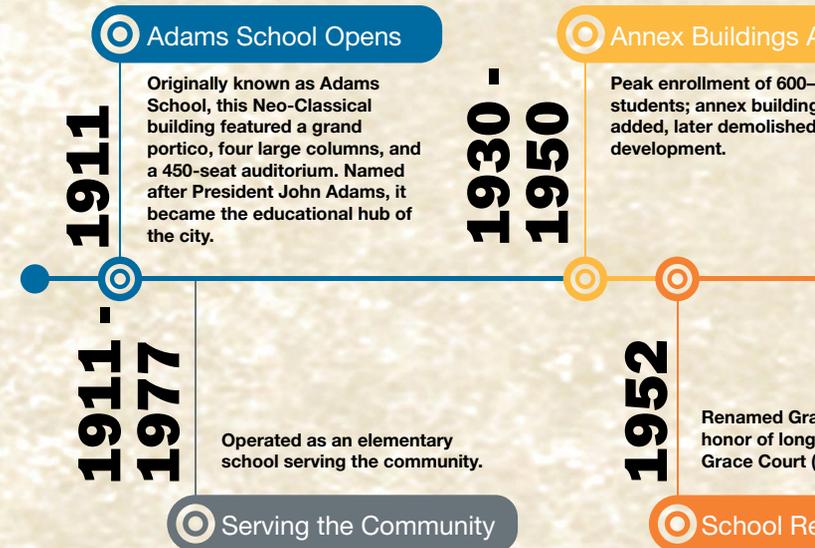


Photo Credit: [Arizona State Library, Archives & Public Records](#)



Photo Credit: [Arizona State Library, Archives & Public Records](#)



Added

800
ys
for new

Grace Court School in
time principal
(1918-1952).

renamed



[Arizona State Library, Archives & Public Records](#)



Photo Credit: [Google \(2009 Photo\)](#)



Parking Summary

- 1. 800 Building Parcel:** On-site parking spaces are available with 11 dedicated stalls.
- 2. Visitor Parking (Surface Lot):** Surface lot has 122 visitor spaces. Scan-to-Pay system in place; current rates are \$3/hour with a \$15 daily maximum.
- 3. Assigned Parking:** There are 64 parking spaces assigned in accordance with individual lease agreements for adjacent buildings.
- 4. Parking Garage*:** There are 824 parking spaces available. For levels 1-2, scan-to-Pay system in place; current rates are \$3/hour with a \$15 daily maximum. For levels 3-5, monthly parking available. Current rates are \$35/month for unreserved spaces and \$70/month for reserved spaces.

**PARKING: The building owner has the right to park in any unreserved parking areas within the project, subject to any parking control devices and parking charges that may be implemented from time to time. The building also has parking rights within the parking garage, subject to applicable parking charges, validation programs, and the garage's rules and regulations. The parking easements commenced on April 2, 2010, and run for a term of 50 years. Buyer responsible to verify parking.*

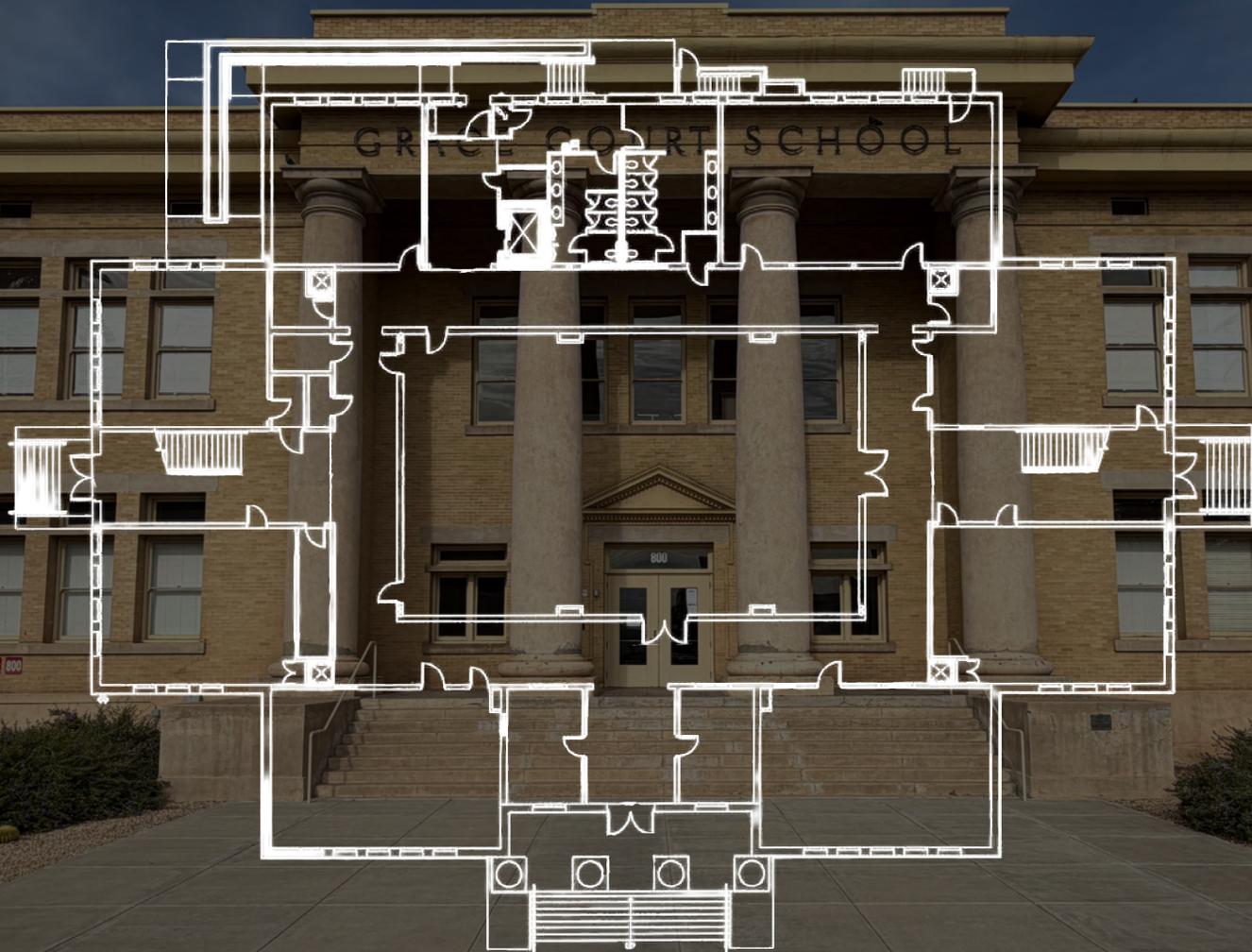


1st Floor Plan

Address 800 W Adams St, Phoenix, AZ 85007

Building 31,842 SF

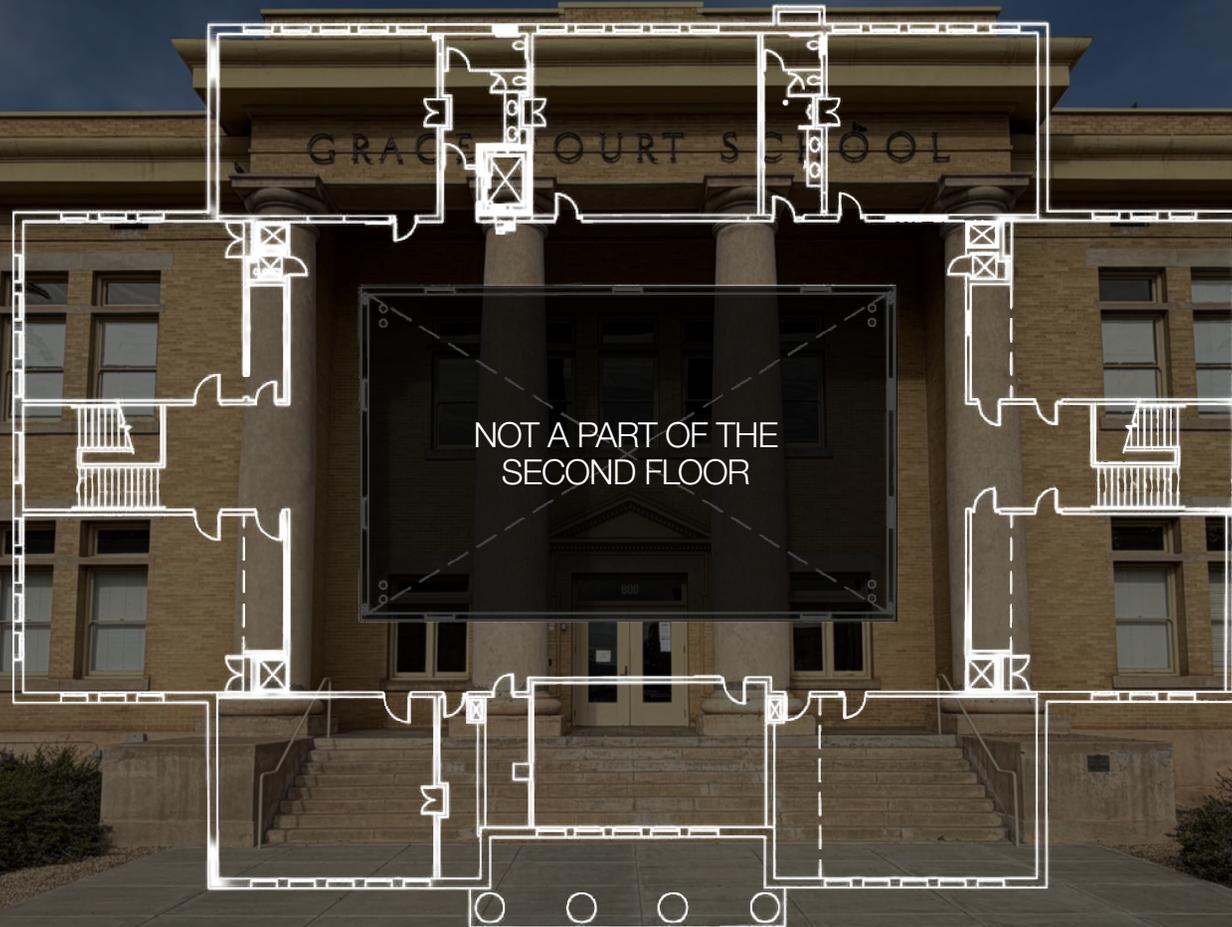
1st Floor 17,526 SF



2nd Floor Plan

Address 800 W Adams St, Phoenix, AZ 85007

2nd Floor 14,316 SF Available



NOT A PART OF THE
SECOND FLOOR

W Portland St

Transit Map



Portland Parkway

E Portland St

N 11th Ave

N 10th Ave

N 9th Ave

N 7th Ave

N 6th Ave

W McKinley St

W Fillmore St

W Van Buren St

W Monroe St

W Adams St

W Jefferson St

W Madison St

Roosevelt St

N 2nd Ave

N 1st Ave

N Central Ave

N 1st St

N 2nd St

ASU Downtown Phoenix Campus

E Garfield St

E McKinley St

E Fillmore St

E Pierce St

E Van Buren St

St Mary's Basilica

Phoenix

PHX Arena

E Jackson St

Chase Field

Southern Pacific Railroad

1083 ft

1086 ft

Legend

- Light Rail Line
- Bus Routes

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3-MILE DEMOGRAPHICS



107,747
Population



34.3 Years
Median Age



\$93,847
Average Household Income

Phoenix Area

City Overview

Downtown Phoenix stands as the vibrant intersection of history and innovation, embodying Phoenix's rich past alongside its continuous evolution. From 2005 to the present day, the extensive 1.7 square mile redevelopment area has witnessed an infusion of over \$6.5 billion in investments spanning transportation, office spaces, residential developments, education, technology, arts, culture, sports, restaurants, nightlife, and hospitality sectors.

Transport/Light Rail Access Narrative

The Downtown/Midtown/CBD area boasts exceptional accessibility due to its transit-oriented location. A key highlight is the Phoenix Metro Light Rail, which has rapidly become the 14th busiest light rail system in the nation since its inception in 2008. Spanning five miles along Central Avenue, it connects downtown to uptown, providing convenient transportation options for residents and visitors alike. Moreover, Sky Harbor International Airport, ranked among the busiest airports globally, is a mere 10-minute drive away, offering flights on over 20 major airlines with non-stop routes to more than 100 cities worldwide.

Complementing the light rail, the Central Avenue bus route enhances transit accessibility, with over 100 buses operating daily. Additionally, the area enjoys easy access to Interstate 10, Interstate 17, and State Route 51 freeways, facilitating seamless connectivity within the city and beyond. Phoenix leads in the realm of self-driving cars, with Google's self-driving car service catering to Phoenicians' transportation needs, further enhancing the area's accessibility and transit solutions.



Alignment With the City's Entertainment District Vision



The City of Phoenix is actively advancing plans for a new entertainment district centered around the Phoenix Convention Center, designed to enhance the downtown experience with additional hotels, restaurants, retail, nightlife, and public realm improvements. The initiative aims to create a high energy, walkable destination that supports major events, convention activity, and the growing residential population in the urban core.

As the city invests in this next phase of downtown revitalization, the Capitol Mall area stands to benefit from increased connectivity, visitor traffic, and spillover demand. The entertainment district's emphasis on hospitality, culture, and pedestrian friendly design complements the historic character of 800 W Adams and strengthens the appeal of the surrounding area.

As Phoenix continues to elevate its downtown experience through public sector investment and entertainment driven placemaking, 800 W Adams stands ready to benefit from—and contribute to—the next chapter of the city's growth.

Phoenix Amenities

Mortgage Matchup Center

Adjacent to Cityscape, Mortgage Matchup Center hosts some of the world's most prominent pop, rock, and country performers. It also serves as the home venue for the NBA's Phoenix Suns, and the WNBA's Phoenix Mercury.

Chase Field

While temperatures soar to 100 degrees outside during Phoenix's summer, you can escape into Chase Field to catch the Arizona Diamondbacks of MLB in action—and you can even take a dip in a pool! Chase Field holds the distinction of being the first stadium worldwide with a retractable roof since opening its doors in 1998.

Arts & Culture

- The Phoenix Art Museum art is the biggest museum in the Southwest, home to contemporary and classic artwork from around the world.
- The Arizona Science Center has more than 300 interactive exhibits, live demonstrations, an IMAX theater and state-of-the-art planetarium.
- The interactive Children's Museum of Phoenix, designed specifically for children, is located within a historic elementary school building.
- The Orpheum The historic Orpheum Theatre showcases drama and musical performances.
- The Herberger Offers award-winning plays and musicals.
- The Phoenix Symphony Arizona's only full-time, professional symphony orchestra.
- Ballet Arizona An innovative and professional ballet company that teaches, creates, and performs classical and contemporary ballet.
- Arizona Opera Founded in 1971 by a group of opera enthusiasts, Arizona Opera has produced over 170 fully staged operas and concerts.
- Phoenix Convention Center Offers a wide variety of activities including professional sporting events, live music, performing arts, and dining options within a short walk for your convention, meeting or special event.

Parks

Hance Park

32-acre public park near Downtown Phoenix that is home to music festivals, special events, the Japanese Friendship Garden, the Irish Cultural Center, McLelland Irish Library, Phoenix Center for the Arts and Burton Barr Phoenix Central Library.

Encanto Park

A 222-acre verdant sanctuary nestled in the heart of Phoenix, offering picnic spots, a fishing lagoon, a historic clubhouse/ boathouse, a swimming pool, a sports complex, two golf courses, and the privately operated Enchanted Island Amusement Park.

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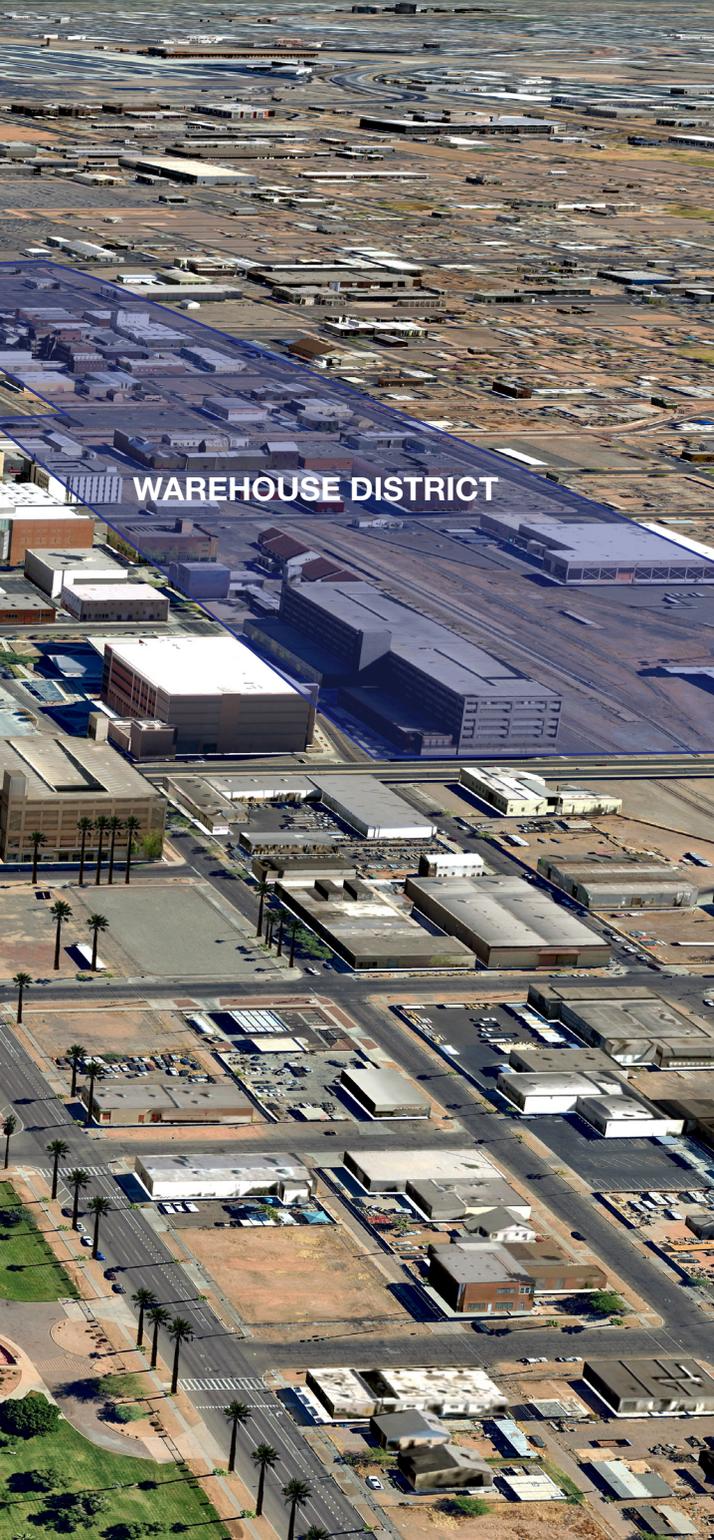
Roosevelt Row

Roosevelt Row is a central hub for the art and culture within downtown Phoenix. Whether you're passing during the excitement of First Friday, Third Friday, or any Friday in between, the Arts District of Roosevelt Row beckons as the ideal starting point. This walkable arts district is home to art galleries, venues, boutique shops, restaurants, and bars. Every First Friday, downtown Phoenix hosts one of the nation's largest self-guided art walks, with food trucks, installations, live music, and an open-air market kind of feel. Third Fridays unveil the openings of exhibitions across numerous galleries within the district, while other Fridays feature performances, artist spotlights, and various attractions. Recently, USA Today recognized First Fridays in Roosevelt Row as one of "The Top 10 Arts Districts in the US," further affirming the richness of artistic experiences awaiting exploration within the Roosevelt Row Arts District.

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ROOSEVELT ROW ARTS DISTRICT





Amenities Map

Government/Civic Buildings

1. Phoenix City Hall (Main Municipal Building)
2. Historic City Hall
3. Central Court Building
4. East Court Building
5. Sandra Day O'Connor U.S. Courthouse
6. Phoenix Police Department Headquarters
7. Airport

Downtown Phoenix's government corridor forms the civic backbone of the city, stretching along Washington and Jefferson Streets and anchored by a concentration of local, county, state, and federal institutions. The Arizona State Capitol complex, nearby courts, city hall functions, and administrative offices create a steady daytime population that supports surrounding businesses and public spaces. Well-connected by light rail and arterial streets, the corridor serves as a hub for policy, justice, and public service while remaining closely tied to the broader downtown core.

Parks

8. Civic Space Park
9. Heritage & Science Park
27. Liberty Park

Restaurants

16. Wren & Wolf
17. Blue Hound Kitchen
18. The Kettle Black Kitchen & Pub
19. Cibo
20. Centrico
21. The Vig

Arts & Museums

10. Arizona Science Center
11. Orpheum Theatre
12. Herberger Theater Center

Hospitals

22. Sunkist Hospital
23. University of Arizona Health

Sports & Event Venues

13. Footprint Center
14. Chase Field
15. Convention Center

Campuses

24. ASU American Dream Academy
25. ASU Preparatory Academy
26. Arizona State University Downtown Campus

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Sales Comparables

All properties are Class B Office.

	Property Address	City	State	Sale Price	SF	Sale Date	Date Built	Acres	Parking /1,000 SF	Fhrs	Zoning
1	121 E Buchanan St	Phoenix	AZ	\$7,800,000 (\$322.95/SF)	24,152	September 2025	1926 (renovated 2014)	0.52	0.95	2	A-1
2	815-821 N Central Ave	Phoenix	AZ	\$9,000,000 (\$396.76/SF)	24,340	September 2024	1966 (renovated 1999)	0.99	2.26	2	DTC - GTWY
3	2353 W University Dr	Tempe	AZ	\$6,100,000 (\$250/SF)	24,430	March 2025	2006	4.50	4	2	I-1, Tempe
4	625 S 5th St	Phoenix	AZ	\$9,670,000 (\$279.63/SF)	34,582	December 2024	1949 (Renovated 2016)	1.26	5	1	A-2, Phoenix
5	2750 S Priest Dr	Tempe	AZ	\$12,000,000 (\$246.94/SF)	48,594	April 2024	1980	3.95	5.1	3	MU-4 GID



Owner/User Cost of Occupancy



Building Size: **31,842 SF**
 Price/SF: \$244.96
 Asking Price: **\$7,800,00**

OPERATING EXPENSES:

Less Expenses:	Per Sq Ft	Annual
Utilities-Electricity:	\$2.00	\$63,684
Water/sewer:	\$0.50	\$15,921
Janitorial:	\$0.95	\$30,250
HVAC maintenance and repair:	\$0.53	\$16,876
Landscaping:	\$0.25	\$7,961
Elevator:	\$0.12	\$3,821
Parking lot sweeping:	\$0.05	\$1,592
General repairs & maintenance:	\$0.61	\$19,424
Management & Misc:	\$0.61	\$19,424
Insurance:	\$0.25	\$7,961
**Property taxes (estimated):	\$2.45	\$78,013
TOTAL EXPENSES:	\$8.32	\$264,925

**The property is currently owned by an entity that does not pay property taxes, so the property taxes are estimated. The other operating expenses are also estimated.

LOAN INFORMATION:

Valuation:	\$7,800,000
Down payment:	\$1,950,000
Loan to value:	75%
Loan amount:	\$5,850,000
Interest rate:	6.50%
Amortization (Yrs):	25
Debt service:	(\$473,995)
Debt service/SF:	(\$14.89)
OPERATING EXPENSES:	(\$264,925)

OWNER/USER TOTAL COST/YR: (\$738,921)

OWNER/USER OCCUPANCY COST/SF: (\$23.21)

This includes owner/user's expenses & debt service

Grace Court School

Offering Memorandum | 800 W Adams, Phoenix, AZ 85007

Sale Represented by:

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