

# FOR LEASE

OFFICE CONDO  
AVAILABLE FOR LEASE  
IN PHOENIX, AZ

16843 N. 31ST AVE.  
BLDG 6 | STE 170  
PHOENIX, AZ 85053

MATT ZACCARDI  
D: 480.966.7625  
M: 602.561.1339  
Mzaccardi@cpiaz.com



COMMERCIAL PROPERTIES INC.

Locally Owned. Globally Connected. CORFAC INTERNATIONAL

TEMPE: 2323 W University Drive, Tempe, AZ 85281 | 480.966.2301  
SCOTTSDALE: 8767 E Via de Comercio, Suite 101, Scottsdale, AZ 85258 | [www.cpiaz.com](http://www.cpiaz.com)

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# About the Property

<b>ADDRESS</b>	16843 N 31st Ave, Bldg 6, Ste 170 Phoenix, AZ 85053
<b>LEASE RATE</b>	\$18.00/SF/YR
Association Fees:	\$5.76/sf/yr
2024 Property Taxes:	\$2.97/sf/yr
Insurance:	\$0.35/sf/tr
<b>NNN EXPENSES</b>	<b>Total NNN's: \$9.08 /sf/yr</b>
<b>CONDO SIZE</b>	±2,530 SF
<b>YEAR BUILT</b>	2005 (Remodeled 2021)
<b>PARKING RATIO</b>	5:1,000
<b>SIGNAGE</b>	Building
<b>PARK</b>	Bell Canyon Office Complex
<b>TENANCY</b>	Multiple

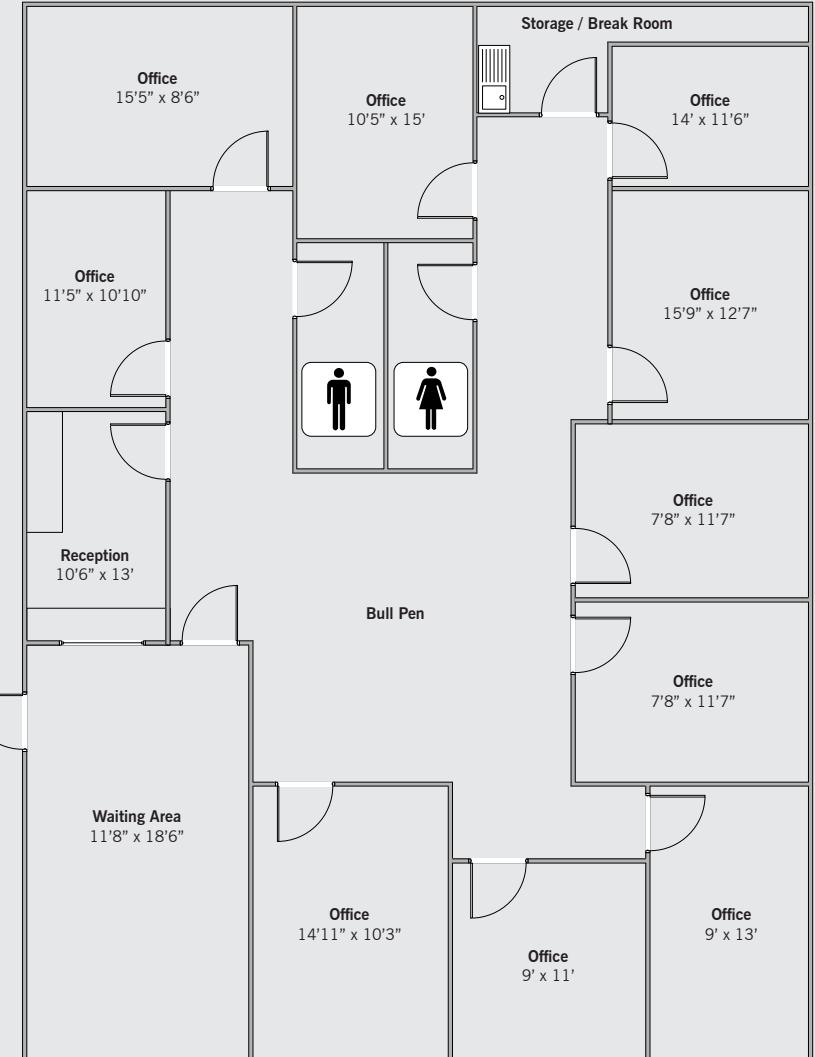
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# Suite 170

**±2,530 SF**

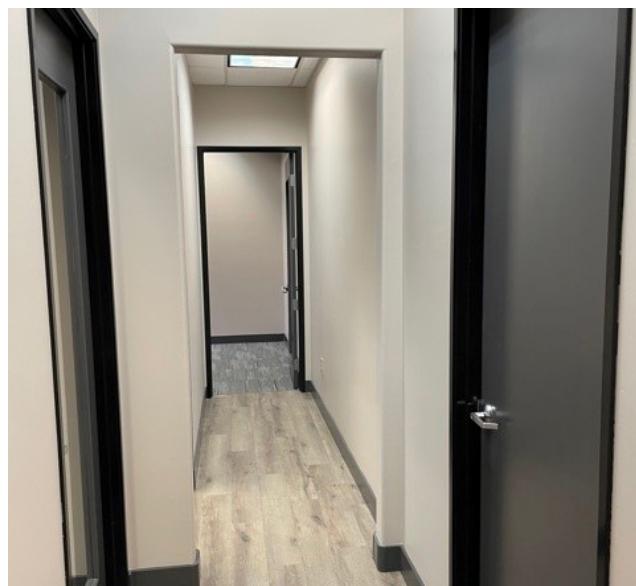
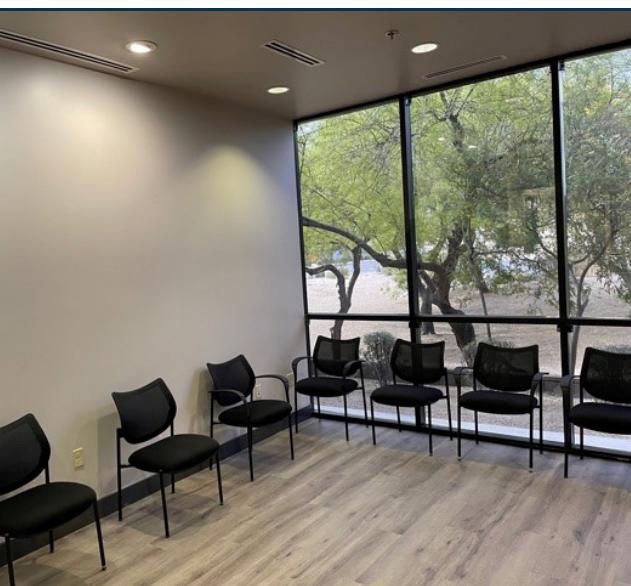
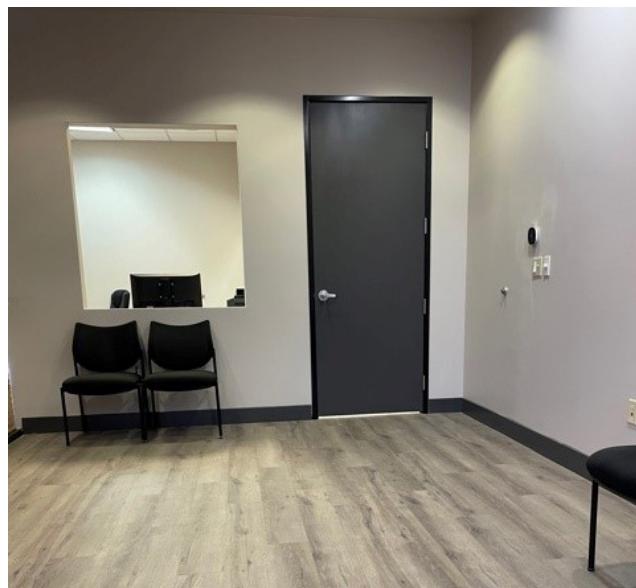
Layout includes:

- Reception
- 10 Offices
- Break Room
- Bull Pen
- 2 Restrooms
- Storage/Workspace Room



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# Property Photos



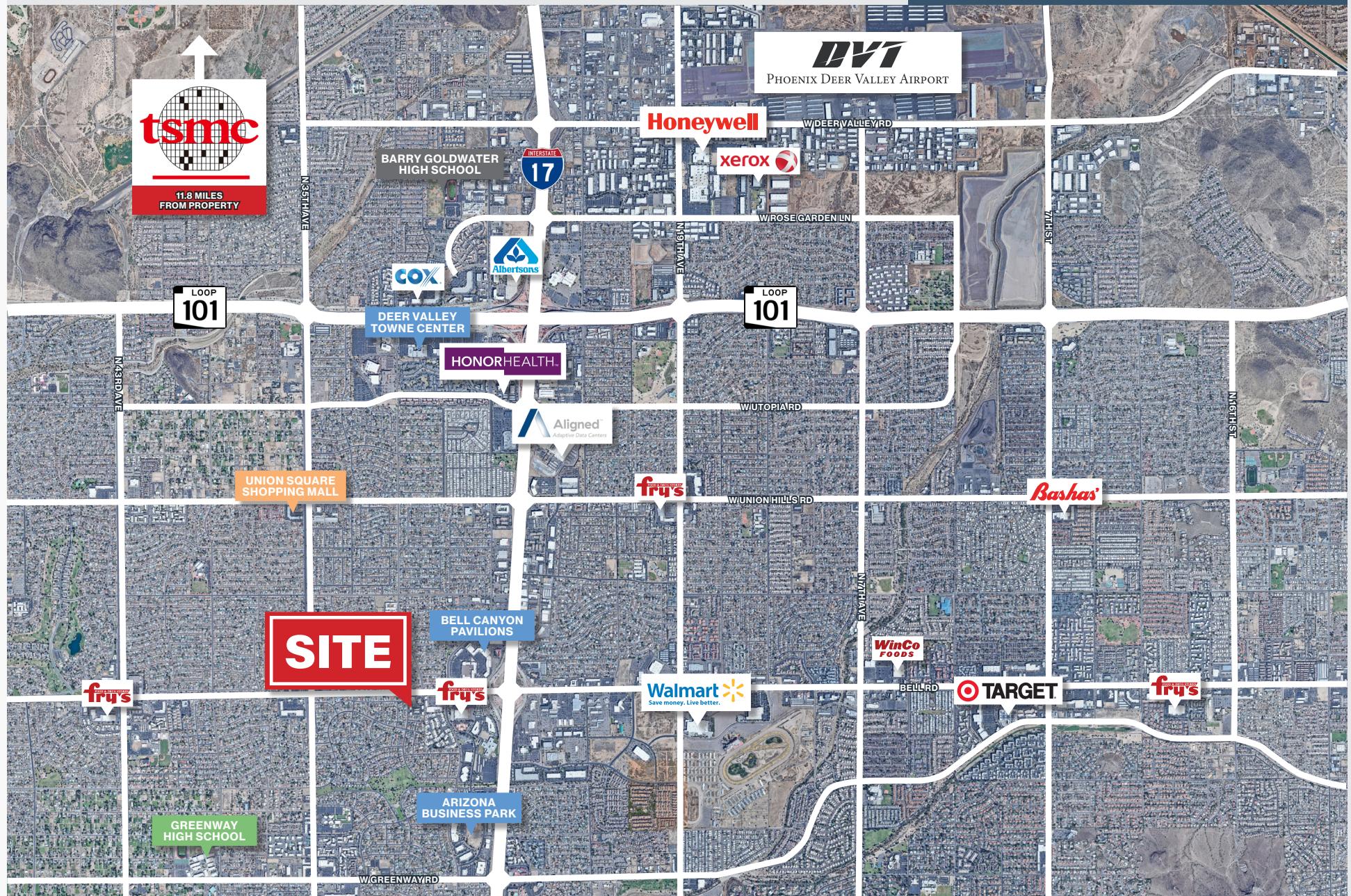
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# Site Plan



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# About the Area



DEMOCRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	15,233	151,031	341,604
2028 Population Projection	15,163	152,741	344,508
Annual Growth 2010-23	+0.1%	+0.2%	+0.2%
Median Age	38.6	37.5	37.9
Bachelor's Degree or Higher	20%	24%	25%
2023 Households	5,960	59,297	134,263
2028 Household Projection	5,929	60,075	135,629
Avg Household Income	\$75,860	\$74,873	\$78,742
Median Household Income	\$58,944	\$58,432	\$60,638
Median Home Value	\$252,109	\$247,473	\$259,090
Median Year Built	1980	1983	1984
Owner Occupied HHs	3,532	32,538	75,440
Renter Occupied HHs	2,397	27,537	60,189
Avg Household Size	2.5	2.5	2.5
Total Consumer Spending	\$178.5M	\$1.7B	\$4B
Daytime Employees	8,312	50,880	134,705
Businesses	657	4,167	13,214

# Deer Valley / Airport Office Submarket Report

Notable lease signings last year include Paradise Behavioral Health's 12,200-SF lease at the North Loop Business Center and a 10,800-SF lease at 101 Corporate Center by HQ, a coworking brand of IWG (formerly Regus). New office construction remains minimal, which will help avoid a more severe supply and demand imbalance. Builders have not broken ground on a new office project in three years with most of the new supply focused on industrial and multifamily uses. In fact, a 119,000-SF office that was formerly occupied by Progrexion was demolished in 23Q3.

Additionally, TSMC's \$40 billion semiconductor manufacturing plant is a few miles north of the submarket, which will generate positive economic activity in the surrounding area and could benefit Deer Valley/Airport's growth outlook. In 23Q1, KLA Plus Corporation, a supplier of equipment used in chipmaking, moved into a 34,400-SF space at the Crosspoint office park.

-COSTAR 2024