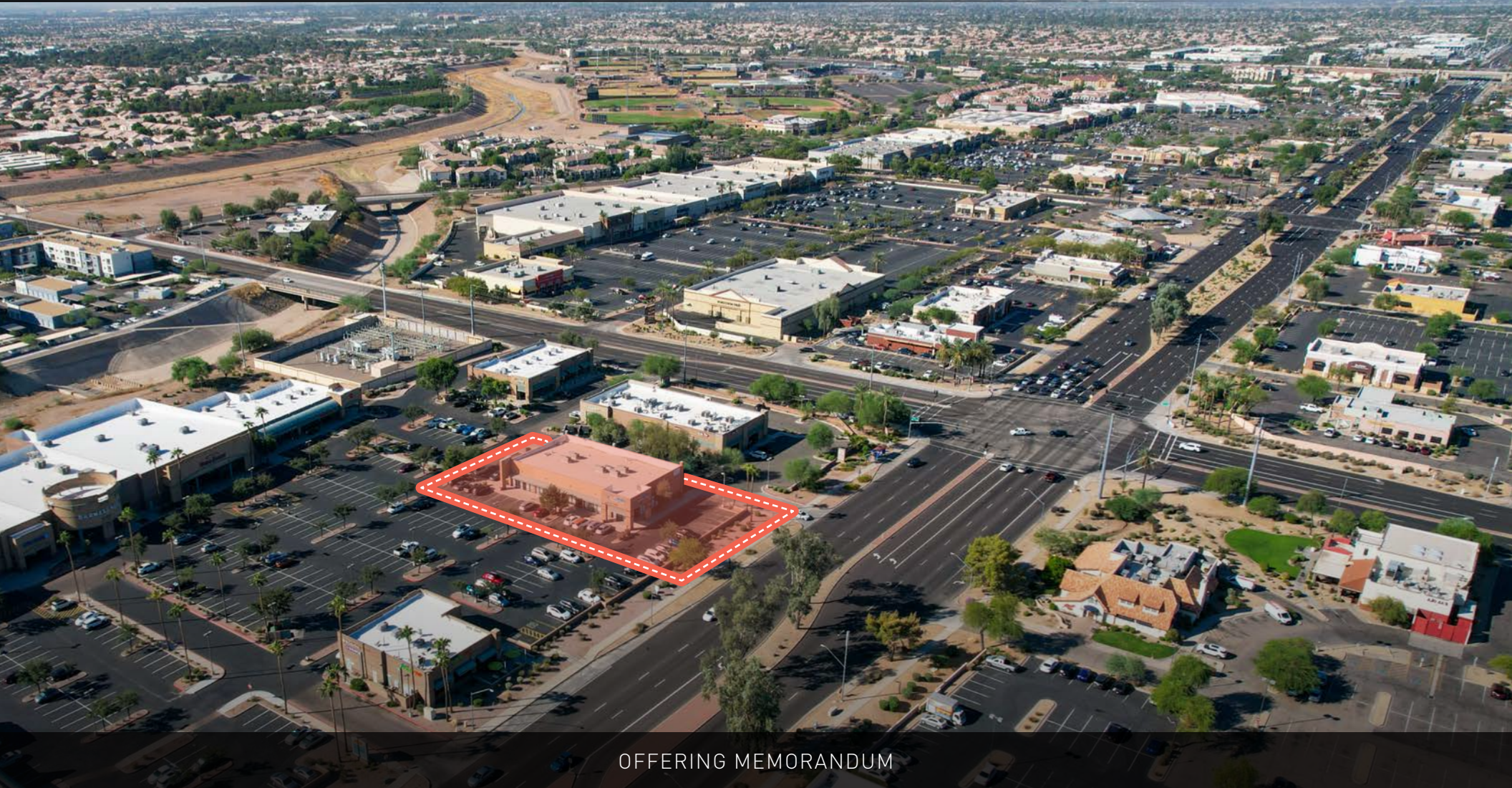


# VILLAGE MEDICAL URGENT CARE

7445 WEST BELL ROAD, PEORIA (PHOENIX), ARIZONA



OFFERING MEMORANDUM

Marcus & Millichap

SAFeway Tuesday Morning  
 PEI WEI nékter  
 ACE Hardware  
 Dunkin' Donuts  
 White House Black Market  
 Cold Stone Market

THE HOME DEPOT  
 EoS FITNESS  
 Fry's  
 Melting Pot  
 petco  
 pure barre  
 DEL TACO

AMC THEATRES  
 TARGET  
 Michaels  
 ROSS  
 PET SMART  
 WILDFLOWER  
 noodles & COMPANY  
 samurai somis  
 Chick-fil-A  
 DEER VALLEY TOWNE CENTER

Walmart  
 Costco WHOLESALE  
 sam's club

MIDWESTERN UNIVERSITY  
 Tomorrow's Healthcare Team  
 6,900 STUDENTS

TOYOTA  
 HONDA  
 NISSAN  
 Mercedes-Benz  
 GMC LEXUS  
 ARROWHEAD AUTO MALL

macy's JCPenney  
 DICK'S Sporting Goods  
 AMC THEATRES  
 Dillard's  
 Apple  
 ARROWHEAD TOWNE CENTER

HONORHEALTH

VillageMD

WinCo FOODS  
 BevMo!  
 Walmart  
 SPROUTS FARMERS MARKET  
 Carrabba's ITALIAN GRILL  
 ESPORTA  
 OUTBACK STEAKHOUSE  
 KOHL'S

PEORIA SPORTS COMPLEX

NORDSTROM  
 rack  
 ULTA BEAUTY  
 TARGET  
 HomeGoods  
 TRADER JOE'S  
 HOBBY LOBBY  
 BARNES & NOBLE  
 TJ-maxx  
 urban air ADVENTURE PARK  
 JOANN  
 DSW  
 ROSS  
 Bath & Body Works

BEST BUY  
 THE HOME DEPOT  
 Lowe's  
 Walgreens  
 ZIA RECORD EXCHANGE  
 WHATABURGER

SPROUTS FARMERS MARKET  
 Dutch Bros  
 RideNow  
 Lowe's  
 Popeye's  
 SAJAD  
 EoS FITNESS

Bashas'  
 Walgreens  
 Walmart Neighborhood Market

ASU West Campus  
 Arizona State University  
 4,500 STUDENTS

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**COSTCO**  
WHOLESALE

★ macy's JCPenney  
DICK'S SPORTING GOODS AMC THEATRES Dillard's Apple

Total Wine & MORE

ARROWHEAD TOWNE CENTER

101

**BEST BUY**

BOB'S FURNITURE  
PGA TOUR SUPERSTORE  
BED BATH & BEYOND  
Michaels

**PET SMART**

Cadillac

**TRADER JOE'S**

47,000 CPD  
W BELL RD

VillageMD

NORDSTROM  
rack

The Cheesecake Factory

**TARGET**

**HOBBY LOBBY**  
**OLD NAVY**  
DSW TJ-maxx

**BARNES & NOBLE**  
CLOTHES MENTOR buybuy BABY  
WORLD MARKET

**Harkins**  
THEATRES

**PEORIA**  
SPORTS COMPLEX

22,000 CPD  
N 75th AVE



# Executive Summary

7445 West Bell Road, Peoria, AZ 85382

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$4,980,000</b>
Cap Rate	7.15%
Building Size	8,094
Net Cash Flow	7.15% \$356,136
Year Built / Renovated	1999 / 2023
Lot Size	0.74 Acres

## LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease
Tenant	VILLAGEMD of Arizona LLC
Guarantor	Village Practice Management Company, LLC
Lease Commencement Date	November 2023
Lease Expiration Date	November 2033
Lease Term	10 Years <sup>(1)</sup>
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options
Right of First Refusal	None

### FOOTNOTE:

(1) – Tenant has a right to cancel the Lease by providing 12 months prior written notice to the 7th Lease year anniversary date with payment of approximately \$214,917. This amount is equal to the unamortized costs of the transaction over the ten (10) year lease term, which shall include the Tenant Improvement Allowance and Broker commissions amortized at 5%. Tenant shall pay 100% of the termination fee upon the Early Termination Date, if exercised.

\* In addition to all other advisements, notices, and disclaimers set forth in this Marketing Brochure, Marcus & Millichap further advises all prospective purchasers that certain Marcus & Millichap related or affiliated parties, including the listing Agents; Mark Ruble and Chris Lind, its independent contractor salespeople who are licensed Arizona real estate Agents (collectively, the “Marcus & Millichap Related Parties”) are acting as principals for the Seller or own a direct or indirect beneficial interest in the Property or in its ownership. By accepting this Marketing Brochure, any prospective purchaser shall thereby waive any claim they may have based on a conflict of interest given the Marcus & Millichap Related Parties’ role as both agent for the Seller and as the Seller (or as a principal of the Seller).

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$356,136.00	7.15%
6 - 10	\$391,749.60	7.87%
Options	Annual Rent	Cap Rate
Option 1	\$430,924.56	8.65%
Option 2	\$474,017.02	9.52%
Option 3	\$521,418.72	10.47%

<b>Base Rent</b>	<b>\$356,136</b>
<b>Net Operating Income</b>	<b>\$356,136</b>
<b>Total Return</b>	<b>7.15% \$356,136</b>





**COSTCO**  
WHOLESALE

★ macy's JCPenney Apple  
**DICK'S** SPORTING GOODS  
**AMC** THEATRES  
**Dillard's**  
**ARROWHEAD TOWNE CENTER**

**TRADER JOE'S**

101

**Freddy's**  
STEAKBURGERS

BARRIO QUEEN

**JARED**  
The Galleria Of Jewelry

**BIG**  
**LOTS!**

**Total Wine**  
& MORE

**22,000 CPD**  
N 75th AVE

**BOB'S FURNITURE** DISCOUNT  
PGA TOUR  
**SUPERSTORE**  
**BED BATH & BEYOND**  
*Michaels*

**NORDSTROM**  
**rack**

**McDonald's**

**SONIC**

**MOD** CAFE  
**ZUPAS**

**noodles**  
& COMPANY

*Mimi's*  
Cafe

**SunWest**  
Federal Credit Union

**Jersey Mikes**  
SUBS

**Cafe Rio**  
MEXICAN GRILL.  
**MADgreens** Eat Better

**VillageMD**

**47,000 CPD**  
W BELL RD

**BARNES & NOBLE**  
CLOTHES **buy buy**  
MENTOR **BBY.**  
**WORLD MARKET.**

**rubio's**  
COASTAL GRILL  
THE COFFEE BEAN  
& TEA LEAF

N



**BOB'S FURNITURE**  
DISCOUNT  
PGA TOUR  
**SUPERSTORE**  
**BED BATH & BEYOND**  
*Michael's*

**PETSMART**

**MEDICAL OFFICE BUILDINGS**

**THE HOME DEPOT**  
**Ashley HOMESTORE**  
**BevMo!**  
**LA Z BOY**  
FURNITURE GALLERIES  
**ORCA's PIZZA DISTRO**  
**SUN DEVIL AUTO**

**MEGA FURNITURE**

**MOD CAFE ZUPAS**

**Jersey Mike's**  
SUBS

**rubio's**  
COASTAL GRILL  
THE COFFEE BEAN & TEA LEAF

**PANDA EXPRESS**  
CHINESE KITCHEN  
**jamba**  
smoothies • juices • bowls

*Arabic calligraphy logo*

*Mimi's Cafe*

**47,000 CPD**  
W BELL RD

**VillageMD**

**extended STAY AMERICA**



**22,000 CPD**  
N 75th AVE

**McDonald's**

**Cafe Rio**  
MEXICAN GRILL  
**MADgreens**  
Eat Better

**SunWest**  
Federal Credit Union

**BARNES & NOBLE**  
CLOTHES **buybuy**  
MENTOR **BABY**  
**COST PLUS**  
**WORLD MARKET**



# Property Description



## INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Triple-Net (NNN) Lease with Corporate Guaranty**
- » Strong Lease Guarantor - Over 190 Locations and Growing
- » **Across from Arrowhead Towne Center - 170+ Brands, Restaurants, and Anchored - the #1 Highest Volume Regional Mall in Arizona**
- » 10 Percent Rental Increases Every Five Years
- » **313,090 Residents within a Five-Mile Radius - Growing Peoria Trade Area in the Phoenix MSA**
- » Subject Property Includes 15 Exam Rooms
- » **Situated Along the Dense Bell Road Retail Corridor - Major Tenants Include Target, Walmart, Living Spaces, The Home Depot, and Nordstrom Rack**
- » Excellent Visibility and Accessibility Along Bell Road - More Than 69,000 Cars/Day at the Corner of Bell Road and 75th Avenue



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2027 Projection	11,890	117,483	322,091
2022 Estimate	11,535	114,500	313,090
Growth 2022 – 2027	3.07%	2.61%	2.87%

### Households

2027 Projection	5,141	48,479	132,774
2022 Estimate	4,906	46,618	127,829
Growth 2022 – 2027	4.77%	3.99%	3.87%

### Income

2022 Est. Average Household Income	\$90,114	\$97,059	\$87,689
2022 Est. Median Household Income	\$67,220	\$77,940	\$69,193



# VillageMD

# Tenant Overview



**Chicago, Illinois**

Headquarters

**190+**

Locations

**2013**

Founded

**[www.villageMD.com](http://www.villageMD.com)**

Website

VillageMD is committed to offering high-quality, accessible primary care options for communities across the country through Village Medical. VillageMD partners with physicians to provide the tools, technology, operations, staffing support and industry relationships to deliver high-quality clinical care and better patient outcomes, while reducing the total cost of care. The Village Medical brand provides value-based primary care for patients at traditional free-standing

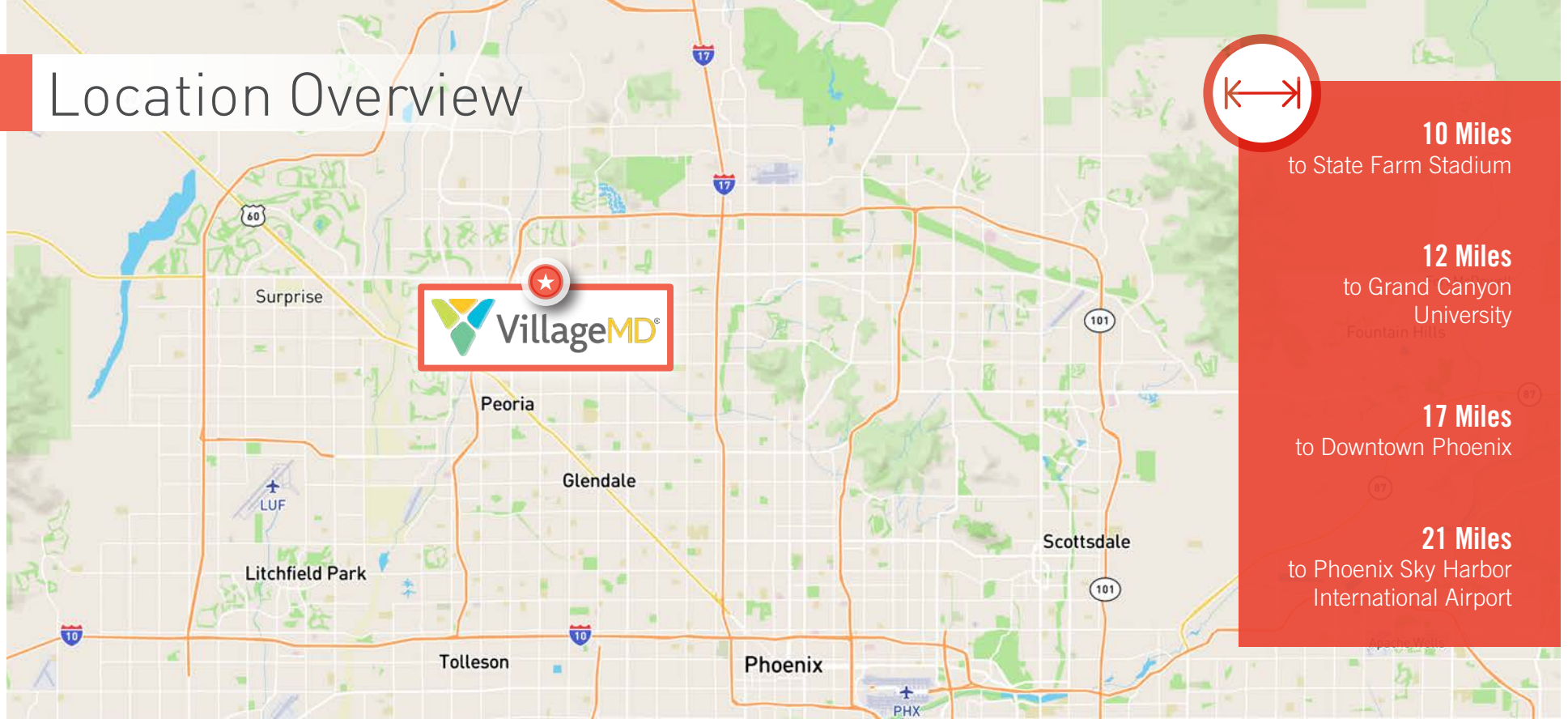
practices, at home and via virtual visits. VillageMD and Village Medical have grown to 22 markets and are responsible for more than 1.6 million patients. VillageMD is a leading participant in CMS innovation programs and will apply to participate in the upcoming ACO REACH model, which helps providers deliver better outcomes for patients and create healthier communities through value-based care.



# Property Photos



# Location Overview



Located about 30 minutes northwest of downtown Phoenix, Peoria began as a humble agricultural community and has blossomed into a rapidly-growing modern city that offers a high quality of living in the natural beauty of the Sonoran Desert. The city has an estimated population of 175,961 people.

Peoria is home to Lake Pleasant Regional Park, a 23,000-acre park home to two marinas with opportunities for boating, fishing, water skiing, kayaking, camping, and scuba diving. Peoria Eighty Three (or P83) is located just south of Bell Road on 83rd Avenue and is the gateway to dozens of entertainment options. P83 is home to great restaurants and bars, signature events and festivals, and shopping. Each spring, the Peoria Sports Complex, located in P83, becomes the spring training home to the San Diego Padres and Seattle Mariners.

The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. As of 2020, Metro Phoenix had 4.8 million residents, making it the nation's 11th-largest metropolitan area. The largest city is Phoenix, which encompasses about 520 square miles and boasts a population of more than 1.6 million. Phoenix was the fastest growing large city in the US between 2010 and 2020 as it added over 163,000 residents.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers. Phoenix claims six Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet, Magellan Health, and PetSmart.

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the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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