



OFFERING MEMORANDUM

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HISTORIC DOWNTOWN GLENDALE - PRIME INVESTMENT OPPORTUNITY

5723 WEST GLENDALE AVENUE, GLENDALE, AZ 85301



3333 E. CAMELBACK RD
SUITE 252
PHOENIX, AZ 85018

FOR MORE INFORMATION VISIT
WWW.ROIProperties.COM

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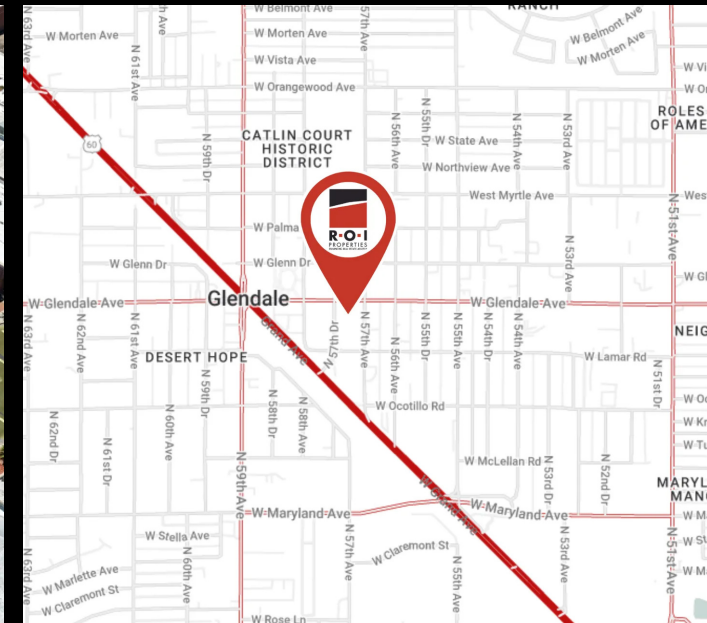
EXECUTIVE SUMMARY

ADDRESS:	5723 West Glendale Avenue
SALE PRICE:	\$1,700,000
CAPE RATE:	6.26%
PRICE / SF:	\$442 / SF
LEASE COMMENCEMENT:	February 1, 2026
LEASE EXPIRATION:	January 31, 2031
TENANT:	La Perla

Positioned at the center of the Historic Downtown Glendale entertainment district, 5723 W Glendale Ave presents a rare opportunity to acquire a $\pm 3,843$ SF freestanding bar and restaurant on the hard corner of Glendale Avenue and 57th Drive. The tenant operates under a brand new five year lease commencing February 2026, with 3% annual increases and a personal guaranty in place. Investors gain immediate, growing cash flow with no near term rollover risk.

The offering includes two parcels totaling $\pm 9,750$ SF (± 0.22 acres), combining the building parcel with a dedicated on-site parking lot, a distinct advantage in a downtown district where most operators rely on street and shared public parking.

- Hard corner location in Historic Downtown Glendale, one of the most recognized dining and entertainment districts in the West Valley
- Home of La Perla, a Glendale dining institution dating to 1946, open and operating
- Brand new 5 year lease through January 2031 with 3% annual escalations
- Patio frontage along the Glendale Ave corridor
- PR (Pedestrian Retail) zoning supporting bar, restaurant, and retail uses



PROPERTY OVERVIEW

The subject property is a ±3,843 SF freestanding building constructed in 1982, occupying a hard corner parcel with frontage on both W Glendale Avenue and N 57th Drive. An adjacent ±3,250 SF parking lot brings the combined site to ±9,750 SF (±0.22 acres) across APNs 146-02-931 and 146-02-930.

The building is a fully built-out bar and restaurant, featuring a commercial kitchen, full bar, and patio seating that overlooks the Glendale Avenue corridor. The tenant, La Perla, holds a Series 6 Liquor License, and the City of Glendale PR (Pedestrian Retail) zoning supports a broad range of restaurant, bar, and retail uses.

The property benefits from the recently completed Downtown Campus Reinvestment Project — a nearly \$100 million investment that delivered a fully reimagined City Hall, council chambers, and the E. Lowell Rogers Amphitheater, with historic Murphy Park preserved as the centerpiece. The project is set among more than \$3 billion in surrounding private investment, reinforcing downtown Glendale as a growing destination for dining, events, and foot traffic.

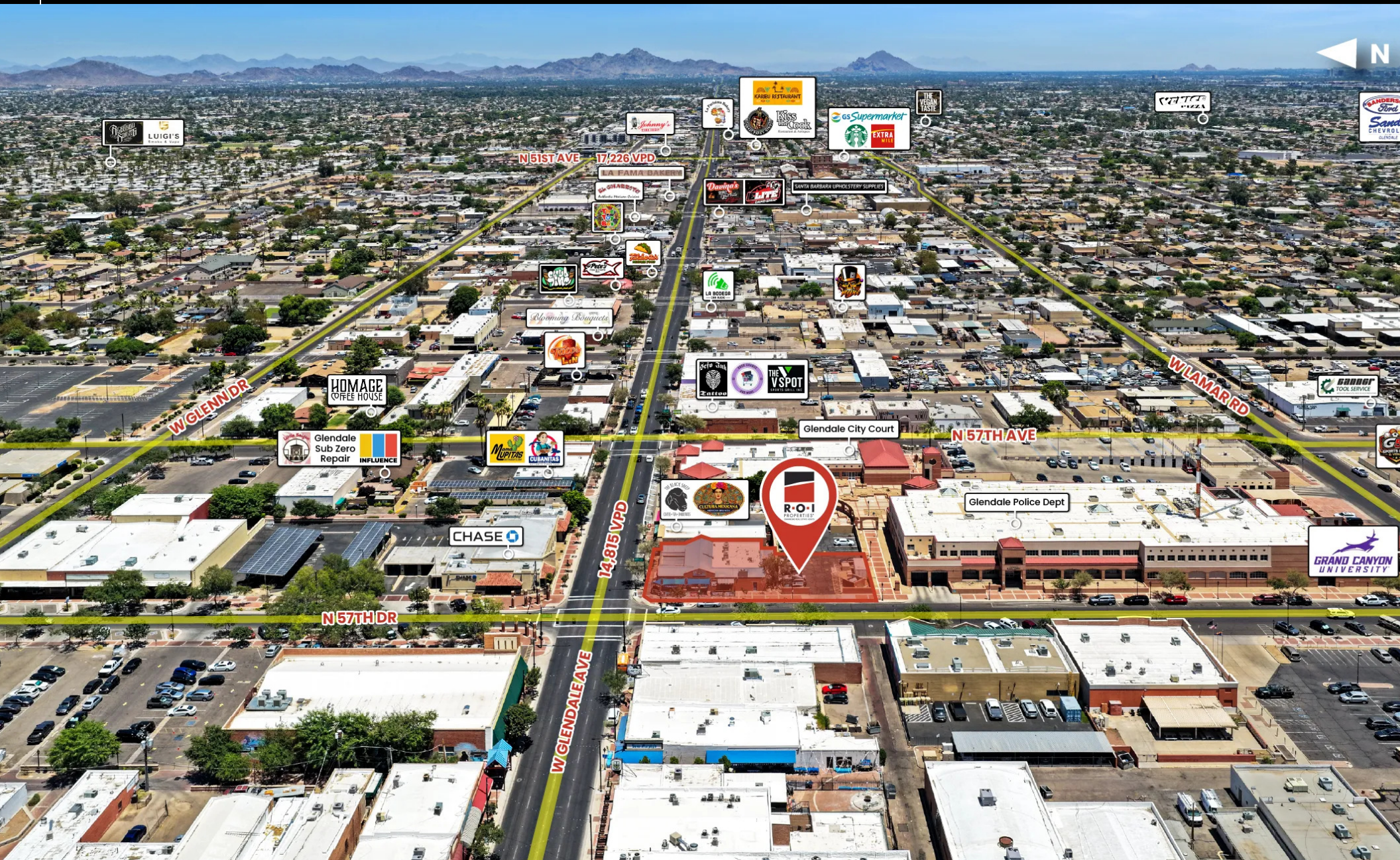
SUBMARKET OVERVIEW

Historic Downtown Glendale stands as one of the most distinctive retail and dining destinations in metropolitan Phoenix. The district spans two neighborhoods, Old Towne and Catlin Court, and has earned national recognition for its shopping and dining, along with designation by the Arizona Office of Tourism as an Arizona Treasure. The area draws consistent regional visitation through a year round events calendar, including Glendale Glitters, the Chocolate Affaire, and the Saturday night Glendale Cruise along Glendale Avenue, which passes directly in front of the property. The district sits minutes from the Westgate Entertainment District, State Farm Stadium, and Desert Diamond Arena, placing it within one of the strongest sports and entertainment trade areas in Arizona.



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EAST FACING AERIAL OBLIQUE



TENANT OVERVIEW



La Perla is a Glendale institution dating to 1946, when the original La Perla Cafe opened on Glendale Avenue and grew into one of the longest-running restaurants in the Valley. Today the brand operates at 5723 W Glendale Ave in the heart of Historic Downtown Glendale, serving Mexican cuisine alongside a full bar, live music, weekly dance nights, and patio seating overlooking the Glendale Ave corridor.

In 2026, the operation entered a new chapter under fresh ownership. A new five-year lease commenced February 1, 2026, supported by a security deposit equal to nearly two months of rent and carrying 3% annual increases through January 2031.



1946
Founded



**la-perla-sports-
club.com**
Website

Concept Highlights

- Mexican cuisine and full bar
- Live music and weekly dance nights
- Patio seating on the Glendale Cruise route
- Anchored in the Old Towne / Catlin Court entertainment district

HISTORIC DOWNTOWN GLENDALE OVERVIEW



LOCATION & MARKET SUMMARY - HISTORIC DOWNTOWN GLENDALE

The property sits in the center of Historic Downtown Glendale, the cultural heart of the city since its founding in 1892. The district blends century old storefronts with an active restaurant and entertainment scene, anchored by signature events that draw visitors from across the Valley. The City of Glendale continues to invest in the downtown core, reinforcing the district as a long term destination for dining, shopping, and nightlife.

Glendale is a vibrant, welcoming city offering countless opportunities for everyone to thrive, connect, and experience the best of Arizona. Founded in 1910, Glendale blends rich history with modern amenities, from iconic sites like Sahuaro Ranch Park to State Farm Stadium, home of the Arizona Cardinals. The city features beautiful natural preserves like Thunderbird Conservation Park and serves as a hub for high-tech manufacturers such as Conair and Honeywell Aerospace. Glendale is also home to Midwestern University, the only veterinary school in Arizona, and Luke Air Force Base, which trains F-35 pilots. The Westgate Entertainment District offers the premier Arizona destination for dining, shopping, and entertainment in a vibrant outdoor setting, while Desert Diamond Arena hosts top concerts and events year-round. With 250,784 residents and nearly 2,000 city employees, Glendale is the community of choice for those looking to live, work, or play in metropolitan Phoenix.



LA PERLA SPORTS CLUB BUILDING FOR SALE

OFFERING PRICE:	\$1,700,000
CAP RATE:	6.26%
NET CASH FLOW*:	\$106,400
BUILDING SIZE:	±3,843 SF
LOT SIZE:	±9,750 SF (±0.22 AC)
LEASE RATE:	\$27.69/SF



ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Feb 1, 2026 - Jan 31, 2027	\$8,866.66	\$106,400	6.26%
Feb 1, 2027 - Jan 31, 2028	\$9,132.66	\$109,592	6.45%
Feb 1, 2028 - Jan 31, 2029	\$9,406.64	\$112,880	6.64%
Feb 1, 2029 - Jan 31, 2030	\$9,688.84	\$116,266	6.84%
Feb 1, 2030 - Jan 31, 2031	\$9,979.50	\$119,754	7.04%

LEASE SUMMARY

LEASE TYPE:	Modified NNN
TENANT:	P&J0317, LLC dba La Perla
LEASE COMMENCEMENT:	February 1st, 2026
PRIMARY LEASE EXPIRATION:	January 31st, 2031
TENANT OPTIONS:	None
DEPOSIT:	\$15,699.98
TENANT RESPONSIBILITY:	Taxes, insurance, utilities, all maintenance and repairs including landscaping
LANDLORD RESPONSIBILITY:	Foundation, exterior walls, and roof structure

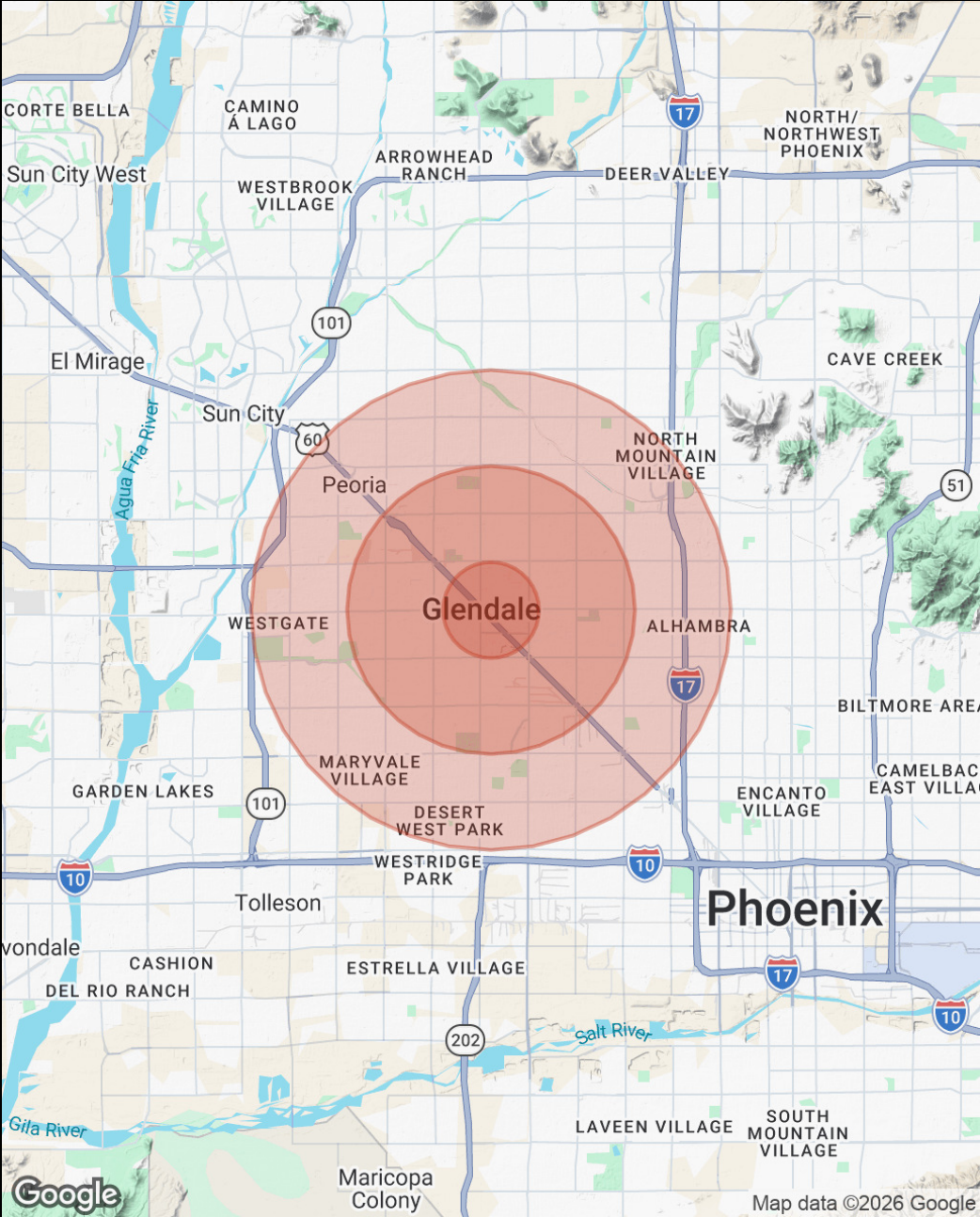
Average cap rate over the five year term: ±6.65%

DEMOGRAPHIC REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	17,315	192,846	531,076
Average Age	32.6	32.6	32.7
Average Age (Male)	31.8	31.5	32.1
Average Age (Female)	33.8	34.0	33.5

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,892	62,708	170,346
# of Persons per HH	2.9	3.1	3.1
Average HH Income	\$57,929	\$73,511	\$77,990
Average House Value	\$202,097	\$267,410	\$285,924

2023 American Community Survey (ACS)





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