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WEST GROVERS AVE

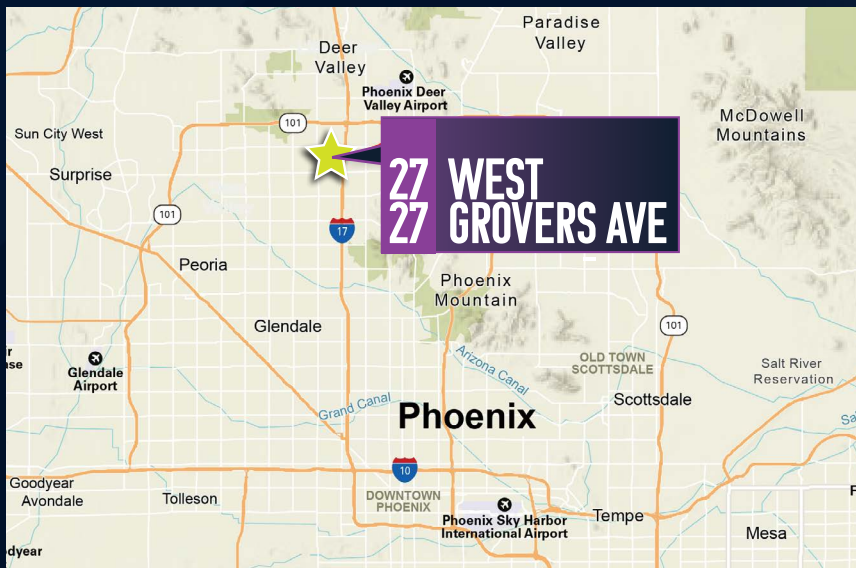
PHOENIX | ARIZONA

LOW COVERAGE & STRONG CREDIT
SINGLE TENANT NNN LEASED
INDUSTRIAL INVESTMENT OPPORTUNITY



EXECUTIVE SUMMARY

Newmark, as an exclusive advisor, is honored to present the opportunity to acquire the fee-simple interest in 2727 W Grovers Ave, an exceptional standalone industrial facility with a large secured yard in the Deer Valley Submarket (the "Property"). This unique offering comprises a freestanding, 100% leased, single tenant Property totaling ±22,706 SF positioned upon a ±2.4-acre prime North Phoenix location. This highly desirable industrial building was constructed in 1985 and completely renovated in 2024 prior to being fully leased by Metronet for 5-years. Metronet is the fastest-growing fiber company in the U.S. and currently reaches more than 2 million homes and businesses across 17 states with fiber solutions. **The company recently agreed to be acquired by T-Mobile & KKR at a value of roughly \$10 billion and the property will help support company growth following the acquisition.**



PROPERTY OVERVIEW



ADDRESS:

2727 W Grovers Ave
Phoenix, Arizona 85053



YEAR BUILT / RENOVATED:

1985 / 2024



BUILDING SIZE:

±22,706 RSF*



BUILDOUT:

Office: ±20%
Warehouse: ±80%



LAND AREA:

±2.4 acres
(22% FAR)



LOADING:

8 Loading Docks
4 Grade Level Doors



CLEAR HEIGHT:

±18'-26'



ZONING:

I-P (Industrial Park)

*Does not include an additional
±2,218 SF mezzanine office



FINANCIAL OVERVIEW



TENANT:
Metronet



ASKING PRICE:
\$7,582,000 (\$334 PSF)



CAP RATE:
5.75%



REMAINING LEASE TERM:
±5 Years



LEASE EXPIRATION:
11/30/2029



NOI:
\$435,955



LEASE TYPE:
NNN



ANNUAL INCREASES:
3.5%

CO-BROKER FEE AVAILABLE

INVESTMENT HIGHLIGHTS



STRATEGICALLY LOCATED, RECENTLY REMODELED INDUSTRIAL FACILITY WITH LARGE SECURED YARD AREA

Built in 1985 and completely renovated in 2024, the ±22,706 SF single-tenant building features ±18'-26' feet of clear height, 12 loading positions (8 dock-high & 4 grade-level), and a large ±2.4-acre site including ±1.3 acres of secured yard area. The building offers a highly efficient floor plan with roughly ±20% of upgraded office space and ±80% of warehouse area, not inclusive of the ±2,218 SF mezzanine office space.



STRONG TENANT FOUNDATION

The property is fully occupied by Metronet, America's fastest-growing fiber optic company. Metronet recently signed a new 5-year lease, securing the property within just 3 months of it becoming available and before the building upgrades were completed. This rapid lease up time underscores the premium quality and strategic value of the property.

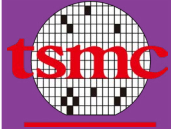
Metronet continues to revolutionize the fiber optic industry with its expansive growth and innovative technology. It was recently announced that Metronet has agreed to be acquired by T-Mobile & KKR, in a roughly \$10 billion transaction that is expected to close in early 2025 following FDIC approval. The Phoenix facility is an ideal location for Metronet's operations, providing several critical benefits for their ongoing expansion, including the large secured yard area providing ample outdoor vehicle parking & materials storage, and immediate I-17 freeway access.



HIGHLY DESIRABLE INFILL INDUSTRIAL WITH LARGE SECURED YARD IN THRIVING DEER VALLEY SUBMARKET

The property is located in the Deer Valley submarket which has been a major beneficiary of the \$65 billion TSMC semiconductor manufacturing facility being developed roughly 8-miles to the north. Within this rapidly growing area, it's nearly impossible for tenants to find standalone properties with large secured yards and excellent freeway access, evident by the quick lease up process. The Deer Valley industrial submarket currently boasts a 0% vacancy rate for buildings less than 25K SF with 1+ acre of secured yard area





\$65 BILLION DEVELOPMENT
8-MILES/15-MINUTES



Deer Valley Municipal
Airport

HonorHealth
Deer Valley

Honeywell

LOOP
101

COSTCO
WHOLESALE

PETSMART
Corporate HQ

Aligned
Adaptive Data Centers

Full Diamond
Interchange

INTERSTATE
17

U-HAUL

BURNS
PEST ELIMINATION

±152,207 Vehicles Per Day

COX



LOCATION HIGHLIGHTS

This Property is centrally positioned in the core of the Deer Valley industrial submarket, among the most coveted industrial zones in Metro Phoenix. Situated just 8-miles (15 minutes) south of TSMC's \$65 billion semiconductor manufacturing site, one of the largest development projects in the country and a major driver of economic growth in North Phoenix. The area is currently experiencing robust population and business expansion, with no signs of slowing down.



LOGISTIC ORIENTED LOCATION

The Property boasts immediate access to a full-diamond interchange, ensuring effortless connectivity to most of Metro Phoenix's major freeway systems, including the I-17, SR-101, SR-303 and I-10.



DRIVE TIME MAP



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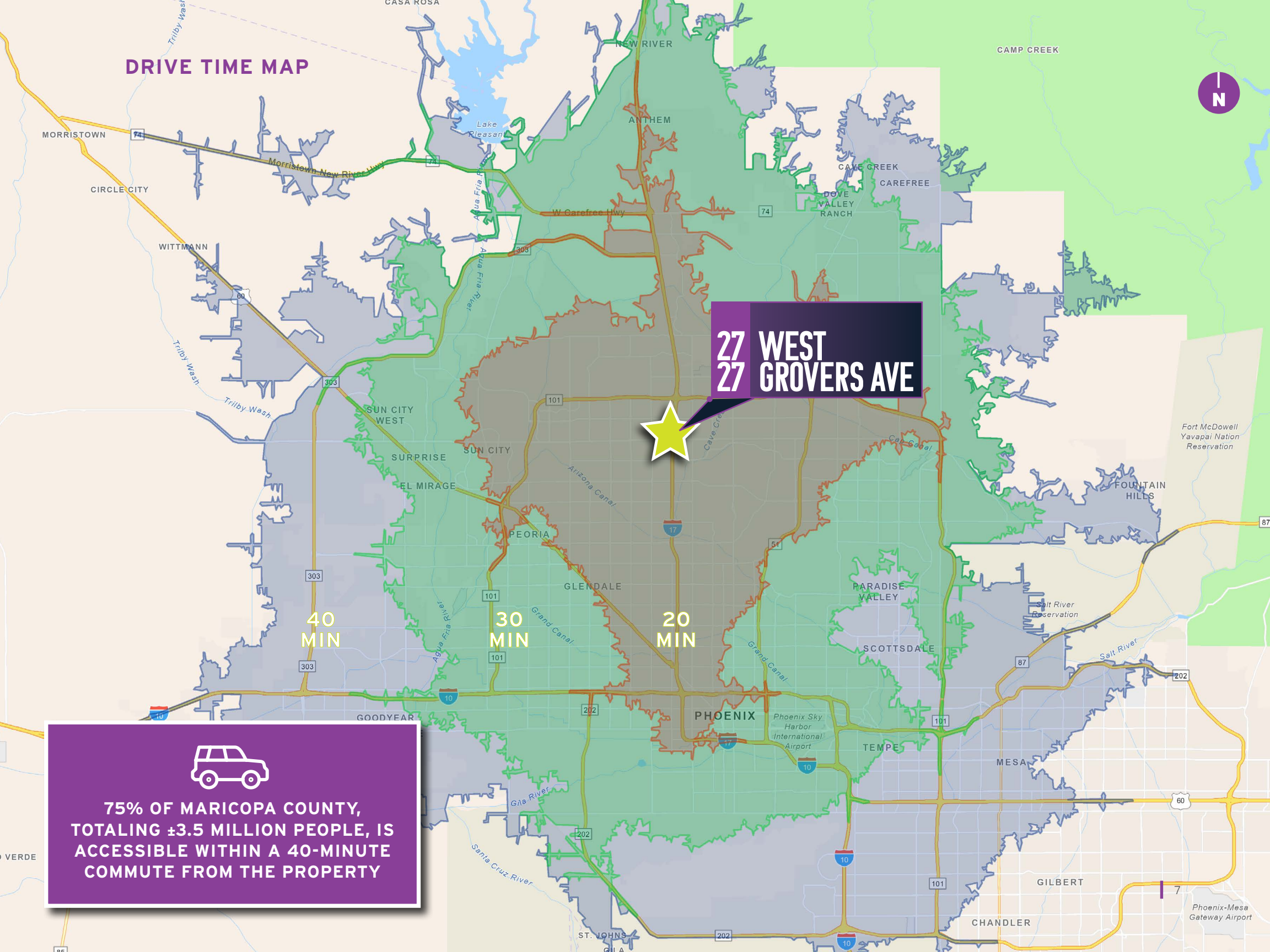


40 MIN

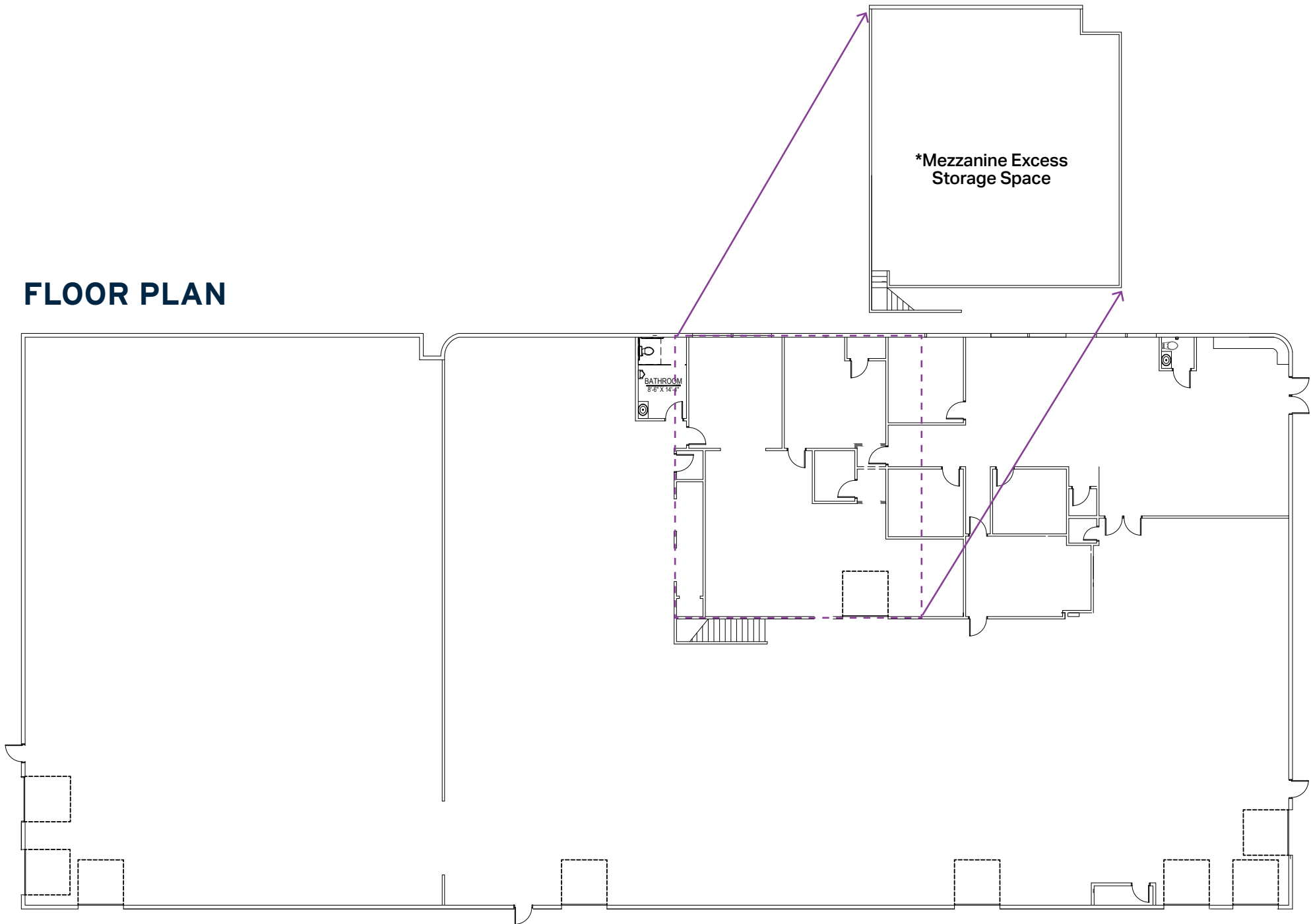
30 MIN

20 MIN


75% OF MARICOPA COUNTY, TOTALING ±3.5 MILLION PEOPLE, IS ACCESSIBLE WITHIN A 40-MINUTE COMMUTE FROM THE PROPERTY



FLOOR PLAN



*Mezzanine excess storage space not included in the building SF

SITE PLAN



*Cell tower under perpetual easement and does not generate revenue.

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