



elm street

@ SURPRISE CITY CENTER

16900 N 144TH AVE, SURPRISE, AZ 85374

VALUE-ADD



±50,250

TOTAL SqFt



\$29,074,000

PURCHASE PRICE



7.20%

YEAR 2 CAP RATE



85%

OCCUPANCY

THE OPPORTUNITY

Elm Street at Surprise City Center represents a premier opportunity to acquire a **value-add**, 2025-constructed retail destination, situated at the focal point of one of the nation's fastest-growing cities. The property serves as the critical Phase 1 cornerstone of a sprawling new entertainment district, positioning investors at the forefront of a massive master-planned development that integrates retail, restaurant, hospitality, and multi-family residential uses. Strategically located on Bell Road, the asset benefits from high-profile visibility with over 43,888 vehicles per day and is nestled within a 5-minute drive of approximately 45,000 homes.

The investment is bolstered by its proximity to major regional demand drivers that ensure consistent, high-volume foot traffic. The site is just minutes from the **City of Surprise Municipal Complex**, the **Ottawa University campus**, and **Surprise Stadium**, which serves as the prestigious spring training home for the Texas Rangers and Kansas City Royals. This "bullseye" location is further enhanced by an affluent local demographic, featuring a median household income of \$93,371 and over \$9.3 million in annual consumer expenditures recorded within a 5-mile radius.

Beyond the stability of its current national and regional tenant lineup including NextCare Urgent Care, Pacific Dental Services, and Osteria Mia the property offers significant **immediate leasing upside**. While the center currently maintains an 85% occupancy rate, the pro forma analysis projects reaching full occupancy by Year 2, driving a substantial **pro forma cap rate of 7.20%, a 20% increase in the Net Operating Income (NOI) from Year 1 to Year 2**. An investor can realize this value-add potential by stabilizing the remaining 7,500+ square feet of vacancy in Shops B1, Shops B2, and Pad 4. With the City of Surprise growing at over three times the state average, this asset is perfectly positioned to capture escalating rental demand and long-term capital appreciation, supported by a projected **10-year NOI CAGR of 3.77% and a 10-year cap rate of 8.38%.WW**

INVESTMENT CONTACTS

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LOCATION SUMMARY



Premier Retail in Surprise's Emerging City Center

Newly constructed retail and dining destination designed within a walkable "Main Street" environment at the heart of Surprise's growing city center.



Strong Institutional & Educational Demand Drivers

Immediate proximity to the City of Surprise municipal complex and Ottawa University's expanding campus provides a consistent built-in customer base.



Regional Tourism & Recreation Traffic

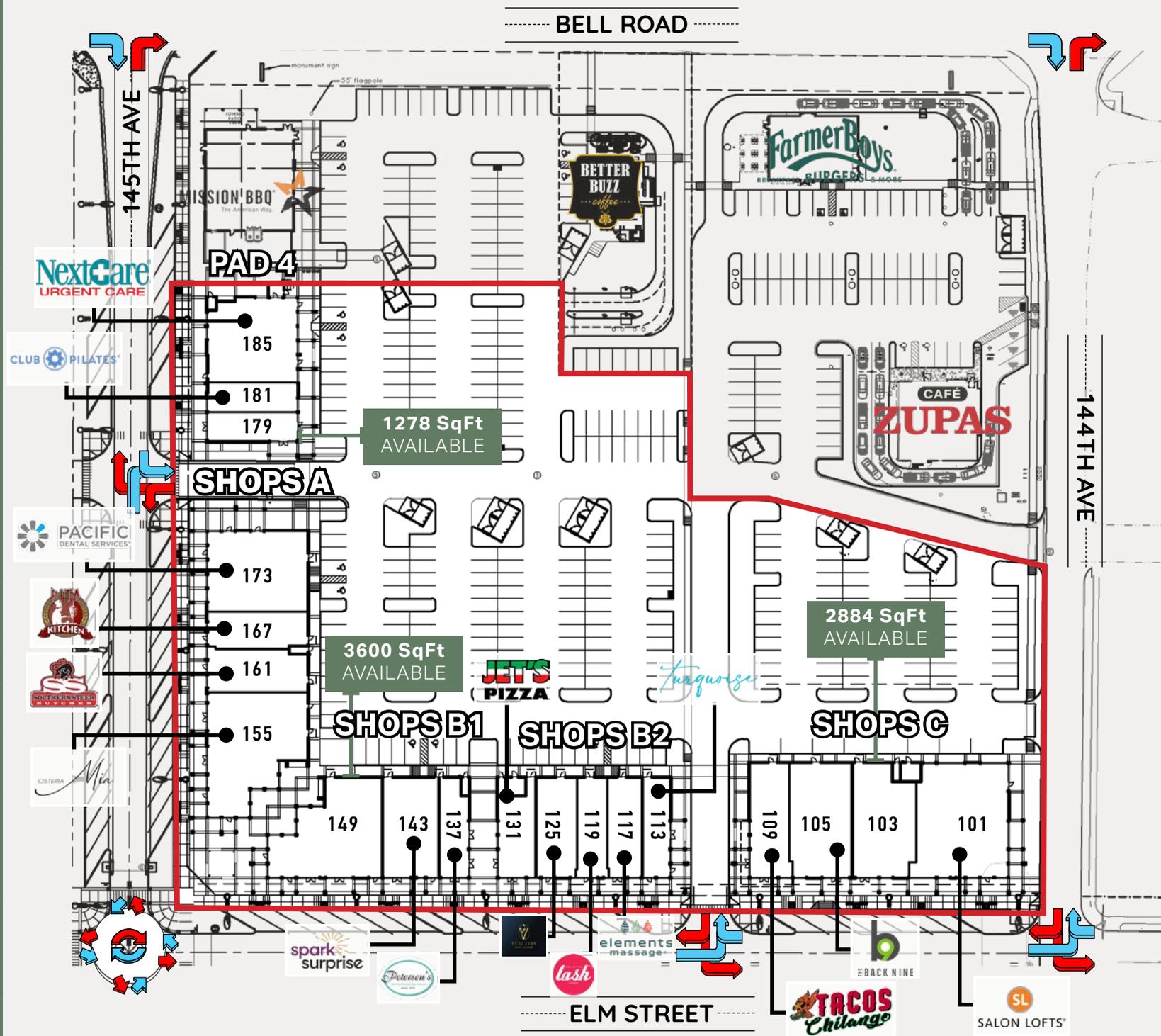
Located near Surprise Stadium and Surprise Community Park, attracting hundreds of thousands of visitors annually for events and MLB Spring Training.



Weekly Farmers Market Driving Community Foot Traffic

The on-site Sunday Farmers Market creates a recurring destination that consistently draws local residents and visitors to the center.





TENANT ROSTER

SUITE	TENANT	SQFT	%
Pad-4 185	NextCare Urgent Care	3500	6.97%
Pad-4 181	Club Pilates (At Lease)	1536	3.06%
Pad-4 179	(Available)	1278	2.55%
Shops-A 173	Pacific Dental Services	4000	7.97%
Shops-A 167	Pita Kitchen	1800	3.59%
Shops-A 161	Southern Steer	2113	4.21%
Shops-A 155	Osteria Mia	5000	9.96%
Shops-B1 149	(Available)	3600	6.97%
Shops-B1 143	Spark Surprise	3500	6.97%
Shops-B1 137	Petersen's Ice Cream	1387	2.76%
Shops-B2 131	Jet's Pizza	1600	3.19%
Shops-B2 125	Venetian Nail Lounge	2000	3.99%
Shops-B2 119	Amazing Lash Studio	1507	3.00%
Shops-B2 117	Elements Massage	1730	3.45%
Shops-B2 113	Turquoise Wine Bar	1406	2.86%
Shops-C 109	Tacos Chilango	2250	4.48%
Shops-C 105	The Back Nine	3956	7.88%
Shops-C 103	(Available)	2884	5.75%
Shops-C 101	Salon Lofts	5203	10.37%
Total Occupied		42488	85%
Total Available		7662	15%
Project Total		50,250	100%



SITE PLAN II

COLOR CODE			
	LEASE SIGNED		AT LOI
	AT LEASE		IN ESCROW

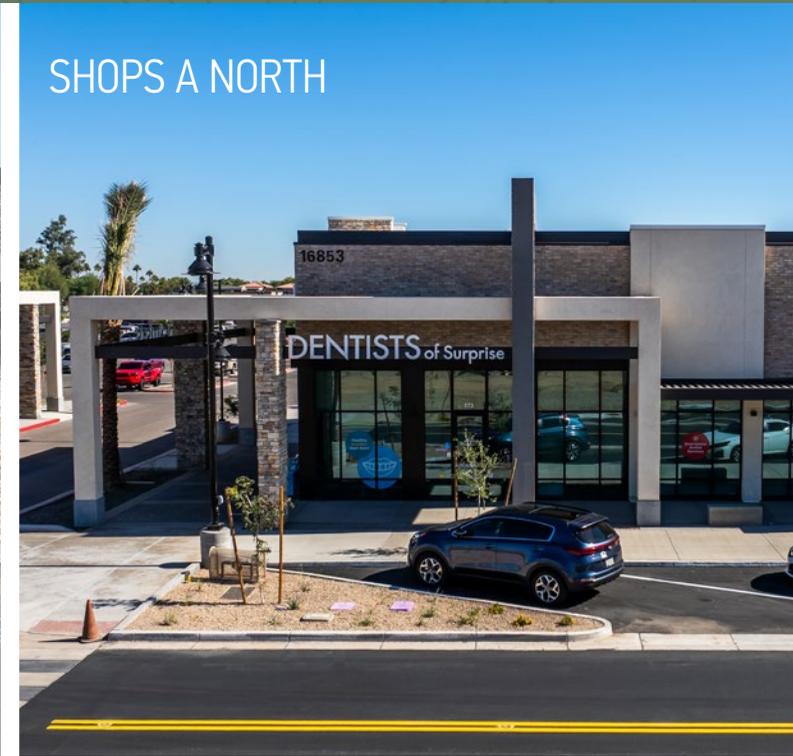


SITE OBLIQUES

PAD 4



SHOPS A NORTH



SHOPS A



SHOPS A SOUTH



SITE OBLIQUES

SHOPS B1



SHOPS B2



SHOPS C



SHOPS C



LOCATION AERIAL



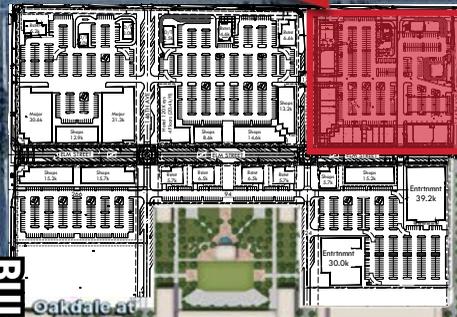
SEPHORA
OfficeMax
Buffalo Wild Wings
MICHAEL'S
Home Depot
McDonald's
Burlington
FIVE GUYS
BURGERS and FRIES
KOHLS'S



BELL RD ±43,727 VPD



E32-345 VPD



BULLARD AVE

Oakdale at Surprise Center
Planned
320 Units



LITCHFIELD RD



Mixed Use / Resort / Residential
± 25 acres



Mixed Use / Office / Employment
± 28 acres

Mixed Use / Office / Employment
± 12 acres



Mixed Use / Employment / Residential
± 40 acres



Gehan Townhomes
Proposed
130 Units



LITCHFIELD RD ±19,110 VPD



Mixed Use / Residential
± 22 acres

Ridgehouse at Surprise Center
In Const
240 Units

City of Surprise / Ottawa University
± 20 acres

Mixed Use / Medical / Residential
± 57 acres

Mixed Use / Medical / Residential
± 26 acres

GREENWAY RD

±19,963 VPD

WEST POINT ELEMENTARY SCHOOL and SIMON CORE



TRADE MAP

usbank FANTASTIC SAM'S
 CHASE ACE SUPER STAR
 WinCo FOODS Hardware CAR WASH
 Jack K Pizza Hut Starbucks EoS FITNESS
 Walgreens SAFEWAY
 O'Reilly Firestone
 DUNKIN' SAJAD Wendy's
 DOLLAR TREE QT Orangetheory FITNESS

Village Inn Firestone QT Starbucks 9 McDonald's
 TRADER JOE'S
 OUTBACK STEAKHOUSE GNC LIVE WELL Denny's BIG LOTS! goodwill BURGER KING
 SHERWIN WILLIAMS Walgreens Pep Boys Hungry Howies K WELLS FARGO

Starbucks bealls fru's ACE Hardware
 Safeway CVS pharmacy WELLS FARGO
 Walgreens
 Basha's True Value

fru's SONIC Sun Chassis PAINTS
 SUBWAY Domino's Papa Murphy's Planet Fitness
 Starbucks KFC Chevron

OfficeMax SEPHORA
 Burlington FIVE GUYS
 McDonald's KOHL'S

SUBWAY BIG 5 SPORTING GOODS
 BURGER KING Wendy's KFC HARBOR FREIGHT TOOLS
 SCOOTERS Comfort SUITES Chevron Days Inn

WILLOW CANYON HIGH SCHOOL

CIMARRON SPRINGS MIDDLE SCHOOL

Starbucks KFC fru's Sunrise Preschools
 SUBWAY Little Caesars AT&T
 Quick Quack CAR WASH Great Clips CVS pharmacy
 Cafe Rio SONIC TRACTOR SUPPLY CO goodwill

Dignity Health

±43,727 VPD

±19,963 VPD

SPROUTS FARMERS MARKET ULTA ROSS DRESS FOR LESS
 Chipotle BARNES & NOBLE BEST BUY
 PACIFIC DENTAL SERVICES RED LOBSTER Olive Garden
 usbank rue 21 Chick-fil &
 Shell BED BATH & BEYOND LOWE'S
 DUTCH BROS MATTRESS FIRM Bath & Body Works

Walmart BIG TIRES SALLY BEAUTY
 McDonald's BURGER KING CHIROPOE MR. MESQUITE PANDA EXPRESS

Portillo's sneakybird FirstWatch
 TORCHYS SPORTSMAN'S CHASE
 verizon SHACK
 BOOT BARN

Cane's KNEADERS Jersey Mike's Panera
 IN-N-OUT BURGER STARBUCKS MISSION BBQ
 DONATOS CARRABBA'S PEI WEI
 LONGHORN FarmerBoys Red Robin

CHEVROLET Ford HONDA
 CHRYSLER HONDA
 Jeep DODGE RAM TOYOTA KIA NISSAN

±25,596 VPD

TJ-maxx Burlington HomeGoods
 ROSS PET SMART HOBBY DICK'S SPORTING GOODS
 Dress for Less KOHL'S LOBBY
 FLOOR DECOR Marshalls SPROUTS FARMERS MARKET

LEGACY TRADITIONAL SCHOOL

SportClips SONIC SUBWAY
 PAPA JOHN'S Cafe Rio fru's
 Walgreens O'Reilly Quick Quack CAR WASH
 Great Clips Starbucks DUNKIN'
 crumbl cookies CHASE Freddy's STEAKBURGERS
 T-Mobile EoS FITNESS McDonald's
 Bank of America COLD STONE SAFEWAY
 tropical CAFE DUTCH BROS
 ROSATI'S WING STOP HAND & STONE
 Firestone SUPER CUTS pure barre

±12,748 VPD

QT TAKE 5 SLIM CHICKENS SAJAD CHASE Wendy's
 fru's IN-N-OUT BURGER DISCOUNT TIRE

PARADISE HONORS HIGH SCHOOL

60

LOOP 303

BELL RD

GREENWAY RD

WADDELL RD

W CACTUS RD

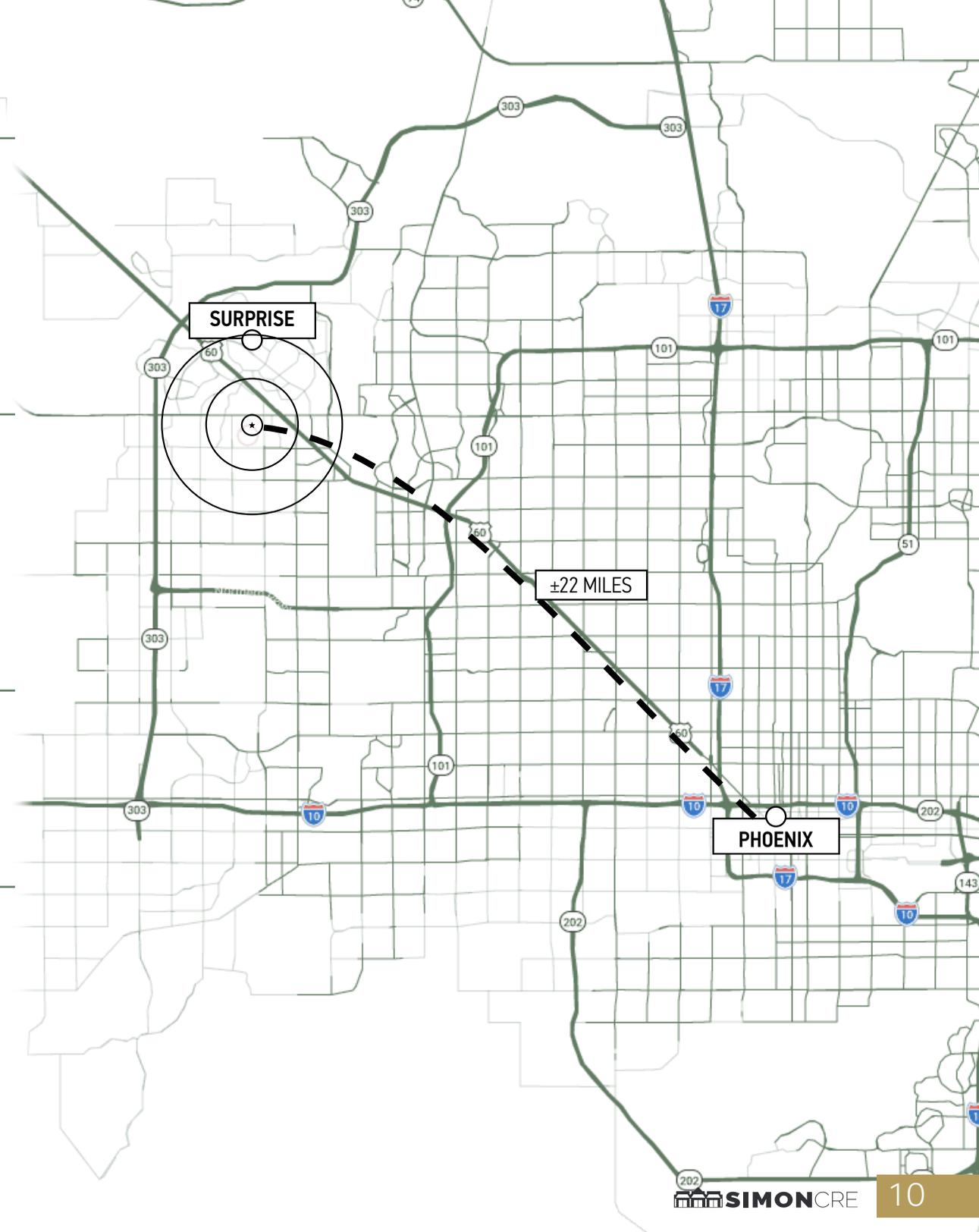
LITCHFIELD RD

60

±19,110 VPD



POPULATION	1 - MILE	3 - MILE	5 - MILE
Total Population	±11,402	±78,591	±143,148
2020 - 2025 Growth Rate	5.3%	4.1%	3.8%
Daytime Population	±6,188	±53,922	±118,485
Age: 18 and under	24.2%	23.5%	23.1%
Age: 19 - 49	38.5%	36.8%	35.5%
Age: 50 - 64	19.8%	21.2%	22.4%
HOUSEHOLD			
Number of Households	±4,101	±28,404	±56,632
Median Household Income	\$96,450	\$94,120	\$93,371
Average Household Income	\$112,803	\$109,511	\$107,511
Average Household Size	2.78	2.75	2.73
% Of Households with Children	36.5%	32.1%	29.8%
% Owner-occupied Households	82.4%	82.4%	79.0%
EDUCATION			
Some High School	3.2%	4.1%	4.8%
High School Diploma	24.5%	27.8%	31.7%
Some College	28.1%	27.2%	26.8%
College Degree	44.2%	40.9%	36.8%
CONSUMER SPENDING			
Annual HH Consumer Expenditure	\$318.2+M	\$2.1+B	\$4.2+B
Food & Beverage	\$46.5+M	\$309.4+M	\$606.8+M
Apparel	\$11.1+M	\$74.2+M	145.2+M
Health & Personal Care	\$28.3+M	\$188.6+M	370.4+M
Sporting Goods	\$18.5+M	\$122.9+M	241.6+M



TENANT PROFILES



"Because your health can't wait"

Of Locations ±170

NextCare Urgent Care is a leading U.S.-based urgent care provider. Founded in 2004, NextCare operates 170+ clinics nationwide, delivering convenient, walk-in medical services with extended hours and insurance partnerships. Known for its accessible healthcare model, consistent patient traffic, and strong operational performance, NextCare is a reliable, essential-service tenant with long-term staying power.

For more information visit tenant website: nextcare.com



"Your Neighborhood butcher shop"

Locations 19

Southern Steer brings classic American steak-house fare and hospitality to communities seeking elevated casual dining experiences. Since opening, Southern Steer has cultivated repeat business through generous portions, regional favorites, and a welcoming atmosphere. Its steady patronage and broad demographic appeal make Southern Steer a compelling restaurant tenant capable of driving evening and weekend traffic.

For more information visit tenant website: southernsteer.com



" Pilates is for EVERY BODY"

Of Locations ±800

Club Pilates is a leading boutique fitness franchise specializing in reformer based Pilates training accessible to a broad range of experience levels. Founded in 2007, the brand has grown to 800+ studios across North America, offering membership-driven classes that generate consistent, recurring traffic. Known for its scalable studio model and strong client retention, Club Pilates is a dependable wellness tenant with durable demand and national brand recognition.

For more information visit tenant website: clubpilates.com



"Old country meets new school Italian"

Of Locations 2

Osteria Mia is a chef driven Italian dining destination specializing in authentic Mediterranean flavors, handcrafted pastas, and an elevated wine program. With a reputation for quality ingredients and refined service, Osteria Mia attracts both local diners and destination guests. Its position as a higher end, experiential restaurant concept enhances co-tenancy with retailers seeking strong dinner trade and lifestyle traffic.

For more information visit tenant website: osteriamia.com



" A new era of health care"

Of Locations ±1000

Pacific Dental Services is a leading dental support organization headquartered in Irvine, California. Founded in 1994, PDS partners with affiliated dental practices to provide administrative, clinical, and operational support, enabling dentists to focus on patient care. With a network that supports 1,000+ affiliated dental offices nationwide, Pacific Dental Services is recognized for its strong leadership in dental practice scalability and quality patient experiences, making it a resilient and high-demand healthcare tenant.

For more information visit tenant website: pdshealth.com



"Sparking Innovation"

Of Locations 3

Spark Surprise is an experiential entertainment concept centered on immersive events, celebrations, and family oriented fun. With creative programming and interactive offerings, Spark Surprise drives frequent visitation from groups, parties, and community gatherings. The brand's ability to generate recurring traffic and event based demand positions it as a dynamic tenant in lifestyle focused retail centers.

For more information visit tenant website: aztechcelerator.com



"Healthy, Fresh, Mediterranean"

Of Locations 4

Pita Kitchen is a fast-casual Mediterranean food concept known for its fresh, customizable bowls, wraps, and salads that appeal to health-minded consumers. Since its founding, Pita Kitchen has expanded into multiple markets with a focus on vibrant flavors and rapid service, creating a loyal customer following. With a growing footprint and menu that aligns with current dining trends, Pita Kitchen delivers consistent traffic and strong midday trade appeal.

For more information visit tenant website: pitakitchens.com



"Award-winning super premium ice cream"

Of Locations 3

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For more information visit tenant website: instagram.com

TENANT PROFILES



"Better, because it has to be"

Of Locations ±700

Jet's Pizza is a fast-casual pizza franchise founded in 1978 and best known for its signature Detroit-style square cut pizzas and scratch made dough. With 700+ locations nationwide, Jet's has cultivated a devoted fan base and consistent repeat business. Its flavorful offerings and convenient format generate strong weekly traffic patterns, making Jet's a dependable restaurant tenant capable of boosting food service performance.

For more information visit tenant website: jetspizza.com



"Enhancing your natural beauty"

Of Locations 1

Venetian Nail Lounge is a premium nail salon concept offering a full suite of nail care and spa services in an upscale yet approachable environment. With an emphasis on service quality and guest experience, Venetian Nail Lounge maintains high revisit rates and steady appointment traffic. Its blend of beauty services and retail provides ongoing consumer engagement that supports frequent center visits.

For more information visit tenant website: venetiannailounge.com



"A new era of health care"

Of Locations ±1000

Amazing Lash Studio is a national beauty franchise specializing in customized lash enhancements and maintenance services. With hundreds of studios across the U.S., Amazing Lash Studio generates dependable appointment-based revenue and frequent repeat business. Its focus on personalized service and consistent client relationships makes it a resilient and sought-after tenant in lifestyle-oriented retail portfolios.

For more information visit tenant website: amazinglashstudio.com



"Life's better with a massage"

Of Locations 4

Elements Massage is a membership-based massage therapy provider dedicated to delivering personalized, therapist-led wellness experiences. The brand operates a network of studios nationwide and emphasizes client retention through tailored treatments and ongoing care plans. Elements Massage's appointment cadence and wellness-focused positioning support recurring traffic and tenant stability.

For more information visit tenant website: elementsmassage.com



"A neighborhood gem for wine lovers"

Of Locations 19

Turquoise Wine Bar offers a curated wine list, shareable small plates, and a relaxed yet vibrant social environment. With an emphasis on quality regional and international wines paired with elevated casual fare, Turquoise Wine Bar attracts after-work crowds, weekend diners, and special-occasion guests. Its experiential dining format contributes to evening traffic and enhances center lifestyle appeal.

For more information visit tenant website: turquoisewinebar.com



"The heart of Mexico City in every bite."

Of Locations 2

Tacos Chilango is an authentic Mexican taqueria concept inspired by the vibrant street-food culture of Mexico City. Offering fresh tacos, tortas, and regional specialties, Taco Chilango delivers bold flavors and approachable pricing that resonate with a broad customer base. Its strong lunch and dinner demand enhance daily foot traffic in mixed-use and retail corridors.

For more information visit tenant website: tacoschilango.com



THE BACK NINE

"The #1 indoor golf simulator"

Of Locations 3

The Back Nine is a golf-centric social venue combining indoor simulators, craft food and beverage, and community-oriented events. Catering to golf enthusiasts and casual groups alike, The Back Nine fosters repeat visitation through leagues, bookings, and group gatherings. Its hybrid entertainment and dining format drives diverse traffic profiles and supports robust leisure trade.

For more information visit tenant website: thebackninegolf.com



SALON LOFTS®

"Built for the independent beauty professional"

Of Locations 3

Salon Lofts is a flexible, salon-style workspace provider that empowers beauty professionals with independent suite businesses. With locations throughout the United States, Salon Lofts enables hairstylists, estheticians, and wellness specialists to grow their client base in customized environments. Its model supports ongoing appointment bookings and frequent consumer visits, making it a reliable tenant within service-oriented retail environments.

For more information visit tenant website: salonlofts.com

SURPRISE, AZ



Explosive Population Growth

Surprise is consistently one of the fastest-growing cities in the U.S. This rapid expansion creates a continuous, built-in “rooftop” demand for new retail, services, and dining options that the current supply has yet to fully satisfy.



High Household Purchasing Power

The city boasts an impressive economic profile, with a median household income of approximately \$93,371—significantly higher than many surrounding areas. This affluent demographic provides retail tenants with a customer base that has high discretionary spending power for both necessity-based and lifestyle retail.



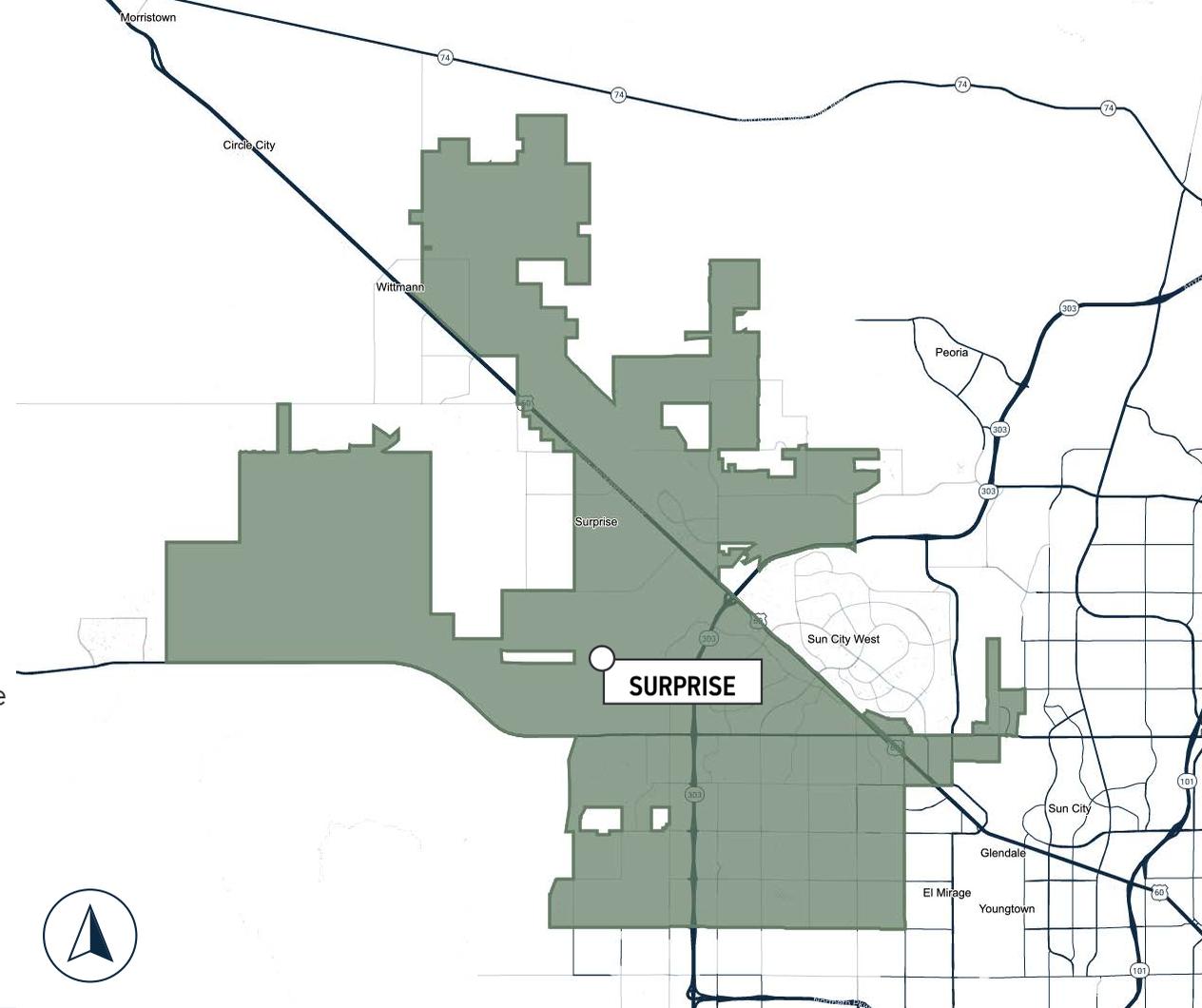
The Loop 303 Corridor Advantage

The massive expansion of the Loop 303 has created a “retail gold rush” along its interchanges. This corridor is not just a transit route but a regional employment hub, bringing thousands of daytime workers and commuters to the area who drive high traffic volumes to surrounding retail centers.



Strategic “Prasada” & “City Center” Developments

Major master-planned projects like the Village at Prasada and the emerging walkable City Center are centralizing retail activity. These “eat-entertainment” and mixed-use hubs attract national credit tenants (like Costco and major fashion brands), which increases the overall value and stability of the surrounding smaller retail pads.



EXCLUSIVELY LISTED BY:



15

YEARS

24

STATES

753+

LEASE DEALS

305+

PROJECTS

\$1.42B+

TOTAL VALUE

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