

20 WEST



FOR SALE | OFFICE

# 20 WEST 1ST STREET

Mesa, AZ 85201

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[coberealestate.com](http://coberealestate.com)

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## PROPERTY SUMMARY

<b>Sale Price:</b>	\$1,700,000
<b>Lot Size:</b>	0.59 Acres
<b>Building Size:</b>	12,758 SF
<b>Zoning:</b>	DC- Downtown Core District
<b>Cross Streets:</b>	Center & 1st St

## LOCATION OVERVIEW

Located in the thriving revitalization area of downtown Mesa. Property is within walking distance of Mesa Convention Center, Art Center, City of Mesa Offices, Chamber of Commerce, and Municipal Court. Only 2 Blocks to Light Rail Station, Main Street retail, boutiques, offices and restaurants.

## PROPERTY HIGHLIGHTS

- 12,758 SF Downtown Mesa Garden Office Building for Sale for \$1,700,000
- 93% Leased
- Opportunity Zone
- 0.2 Miles from New ASU Campus ( Projected to Complete 2021 )
- Within walking distance of Mesa Convention Center, Art Center, City of Mesa Offices, Chamber of Commerce, and Municipal Court
- Great Owner User or Investment with Upside Potential
- Monument Signage
- Covered Parking, Recently Re-sealed Parking Lot

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**Rent Roll**  
20 W 1st St  
Mesa, AZ

Tenant	(P/SF)	Lease Term	Monthly Rent	Annual Rent
<b>Desert Sounds (3,508 SF)</b>				
	\$ 10.00	09/01/19-8/31/20	\$ 2,923.33	\$ 35,079.96
	\$ 10.50	09/01/20-08/31/21	\$ 3,069.50	\$ 36,834.00
			\$	<b>71,913.96</b>
<b>Integrity Tax (1,118 SF)</b>				
	\$ 10.93	09/1/19-8/31/20	\$ 1,018.06	\$ 12,216.72
	\$ 11.26	09/1/20-8/31/21	\$ 1,048.60	\$ 12,583.20
			\$	<b>24,799.92</b>
<b>Southwest Physician Solutions (1,237 SF)</b>				
	\$ 10.00	01/01/20-08/31/20	\$ 1,030.83	\$ 8,247
	\$ 10.30	09/01/20-08/31/21	\$ 1,061.76	\$ 12,741
			\$	<b>20,987.76</b>
<b>Russ Thompson (Law Office) (3,968 SF)</b>				
	\$ 11.00	03/01/18-05/31/22	\$ 3,637.33	\$ 43,648
<b>Village Mentors (1,753 SF)</b>				
	\$ -	06/01/20-09/30/20	\$ -	\$ -
	\$ 12.50	10/07/20-05/31/21	\$ 1,826.04	\$ 14,608
	\$ 12.87	06/01/21-05/31/22	\$ 1,880.82	\$ 22,570
	\$ 13.26	06/01/22-05/31/23	\$ 1,937.25	\$ 23,247
			\$	<b>60,425.16</b>
<b>Suite 208 (Vacant) (946 SF)</b>				
	\$ 12.50		\$ 985.42	\$ 11,825.00

Projected Gross Income:	\$	132,240
Annual Expenses:	\$	41,761
NOI:	\$	90,479
Sale Price:	\$	1,700,000
Cap Rate:		5.32%

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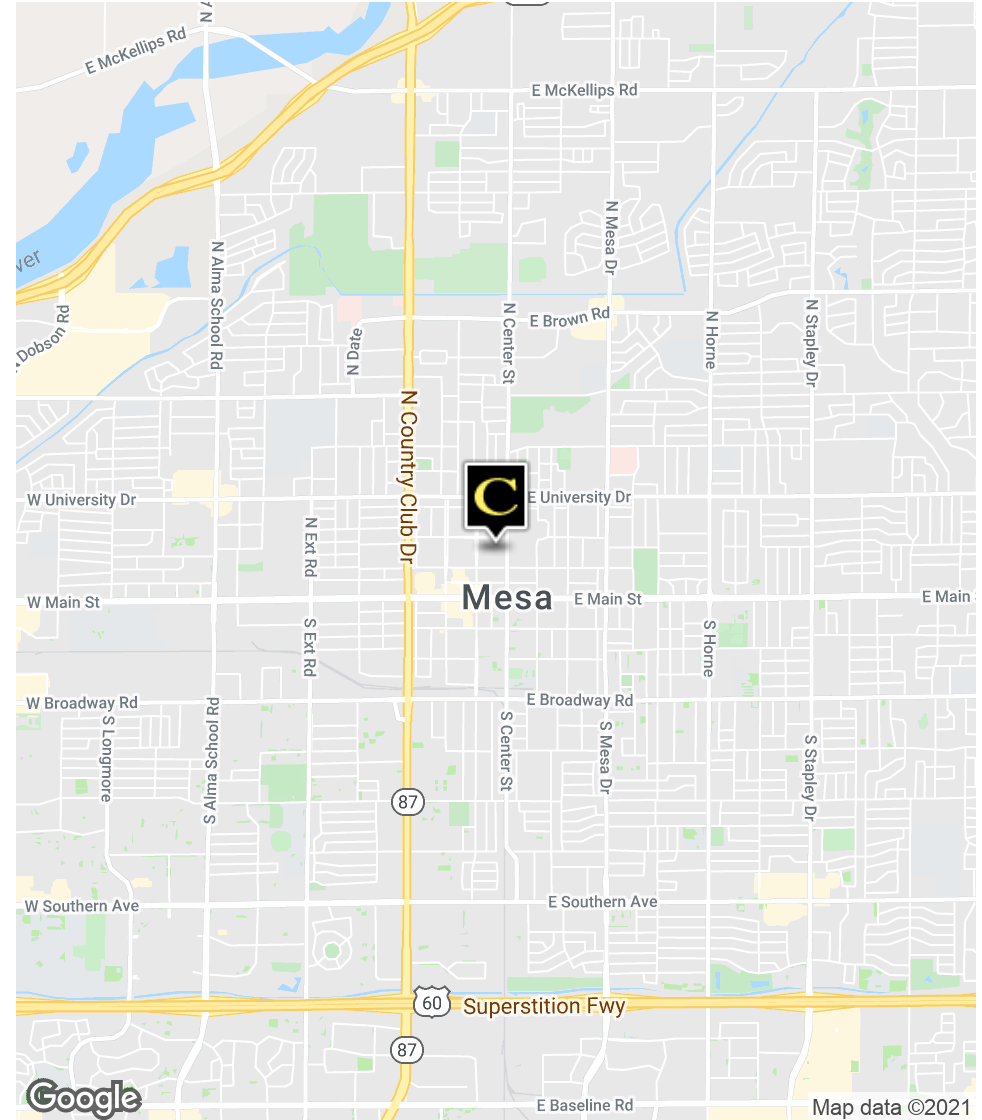
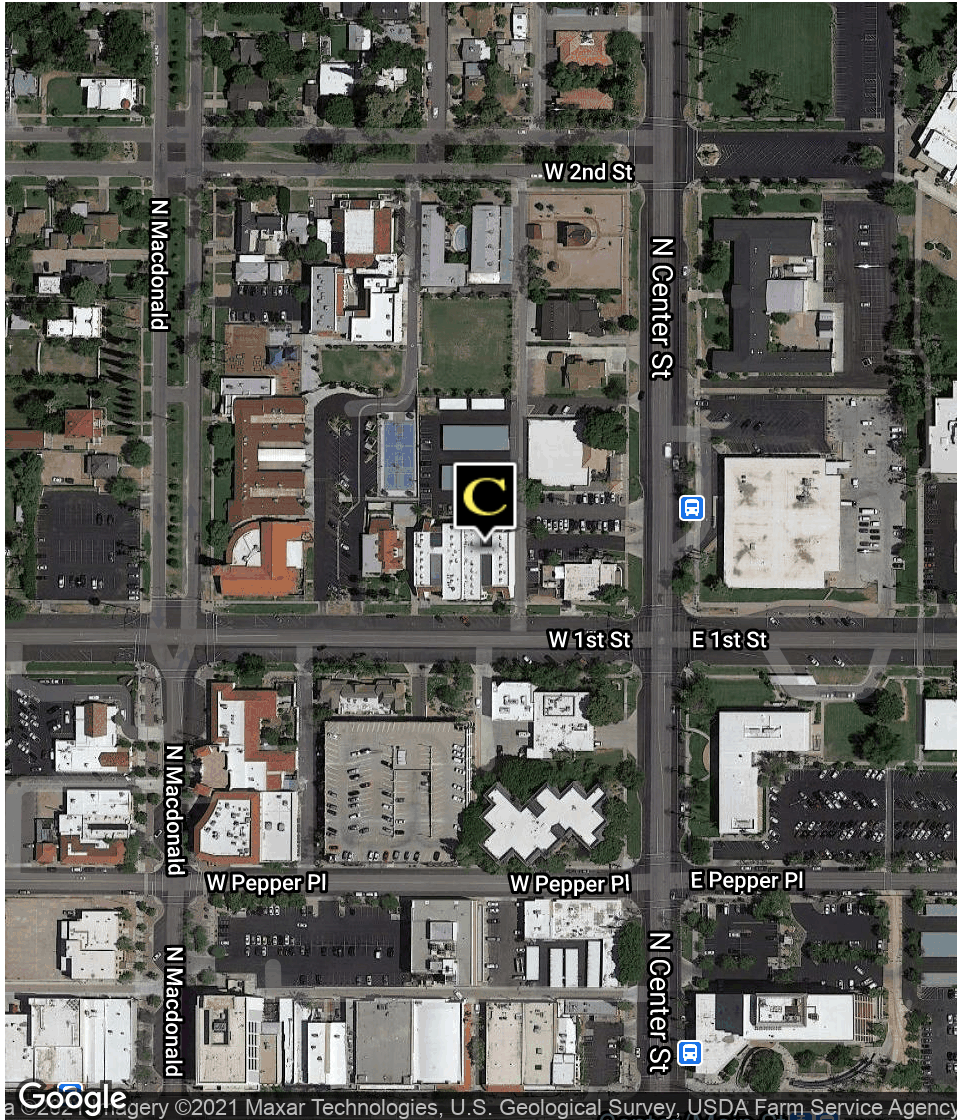
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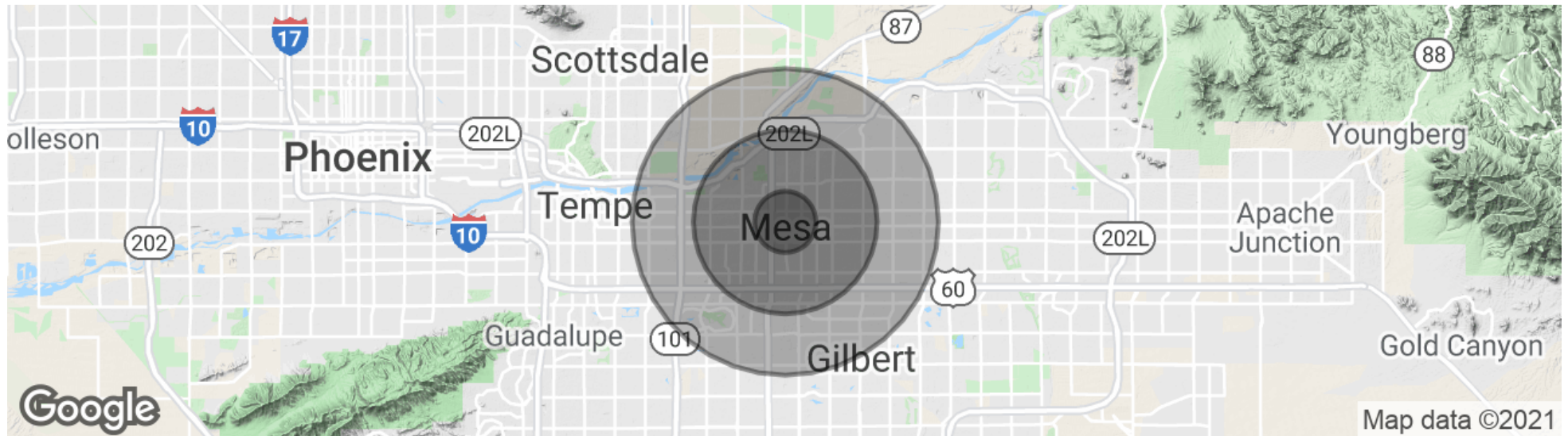
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## POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	16,672	157,976	321,807
Average age	31.7	29.5	31.4
Average age (Male)	30.3	29.0	30.4
Average age (Female)	34.5	30.3	32.7

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	6,027	56,215	118,674
# of persons per HH	2.8	2.8	2.7
Average HH income	\$45,643	\$49,424	\$57,918
Average house value	\$167,130	\$162,905	\$209,562

\* Demographic data derived from 2010 US Census

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