



Mesa Drive - 33,572 VPD

E Southern Ave - 23,550 VPD

PASADENA PLAZA FOR SALE

255 E Southern Ave | Mesa, AZ 85210

For More Information Contact

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PROPERTY OVERVIEW

LevRose Commercial Real Estate is pleased to present the opportunity to acquire a +/-24,929 square foot multi-tenant shopping center on the corner of Southern Ave and Pasadena in Mesa, Arizona.

This investment allows the opportunity to acquire a cash-flowing property at \$2,675,000 which reflects a cap rate of 6.79% (NOI = \$181,615) at \$107/SF.

Southern Avenue & Pasadena has a lineup of tenants to serve the daily needs of the surrounding community. The roster includes: a long tenured Family Dollar, Safelite Glass, an Appliance Parts store, Hid Lights, and a muffler store.

The shopping center is a L-1 zoned property with over 33,000 vehicles per day traveling via Southern Avenue and over 23,000 vehicles per day via Pasadena. This shopping center boasts extremely dense demographics with over 20,000 people in a one-mile radius and over 4380,000 in a five mile-radius.



PROPERTY FACTS

PROPERTY SUMMARY

Property Address:	255 E Southern Ave Mesa, AZ 85210
List Price:	\$2,675,000
Price PSF:	\$107.30
NOI:	\$181,615
CAP Rate:	6.79%
Proforma CAP Rate (w 5% vacancy):	8.20%
Property Type:	Retail Strip Center
APN:	139-48-229, 139-48-230, 139-48-231, 139-48-232
Building Size:	24,929 SF
Lot Size (AC):	1.91 AC

PARCEL MAP



HIGHLIGHTS

- Under valued
- Great upside
- Low price per square foot

TENANT PROFILE

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

As shoppers enter their neighborhood Family Dollar, they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.



Founded 1959

Headquarters Charlotte, NC

of locations 8,000+

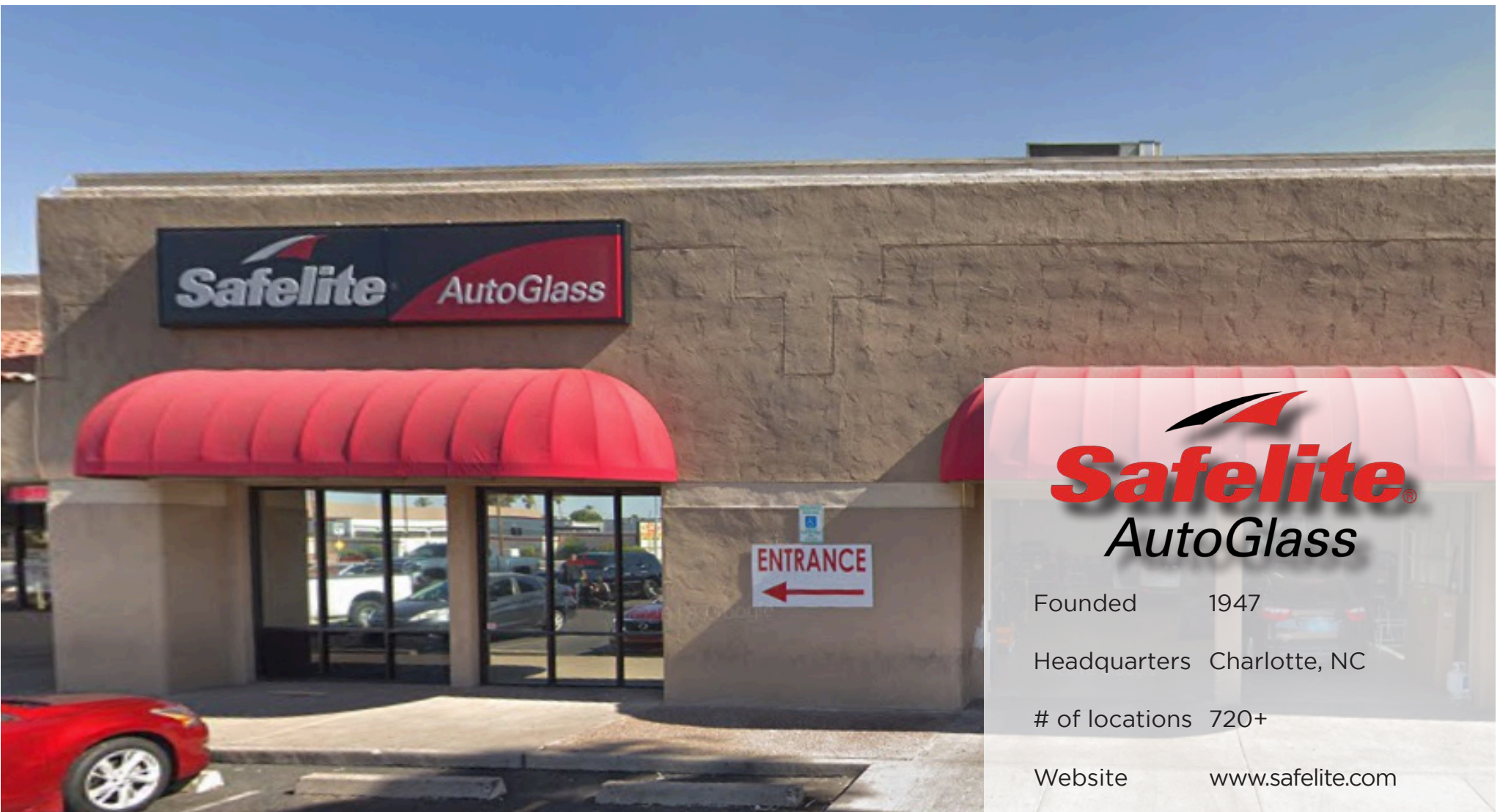
Website www.familydollar.com



TENANT PROFILE

With more than 70 years of service, Safelite knows auto glass. Safelite was founded at a single location in Wichita, Kansas in 1947 and has grown to become the largest auto glass specialist company in the United States with more than 720 locations nationwide.

From front and rear windshields to side glass, we're proud to serve 6 million customers every year. Whatever your auto glass needs may be, there's a good chance we can fix it through repair or replacement.




Safelite[®]
AutoGlass

Founded 1947

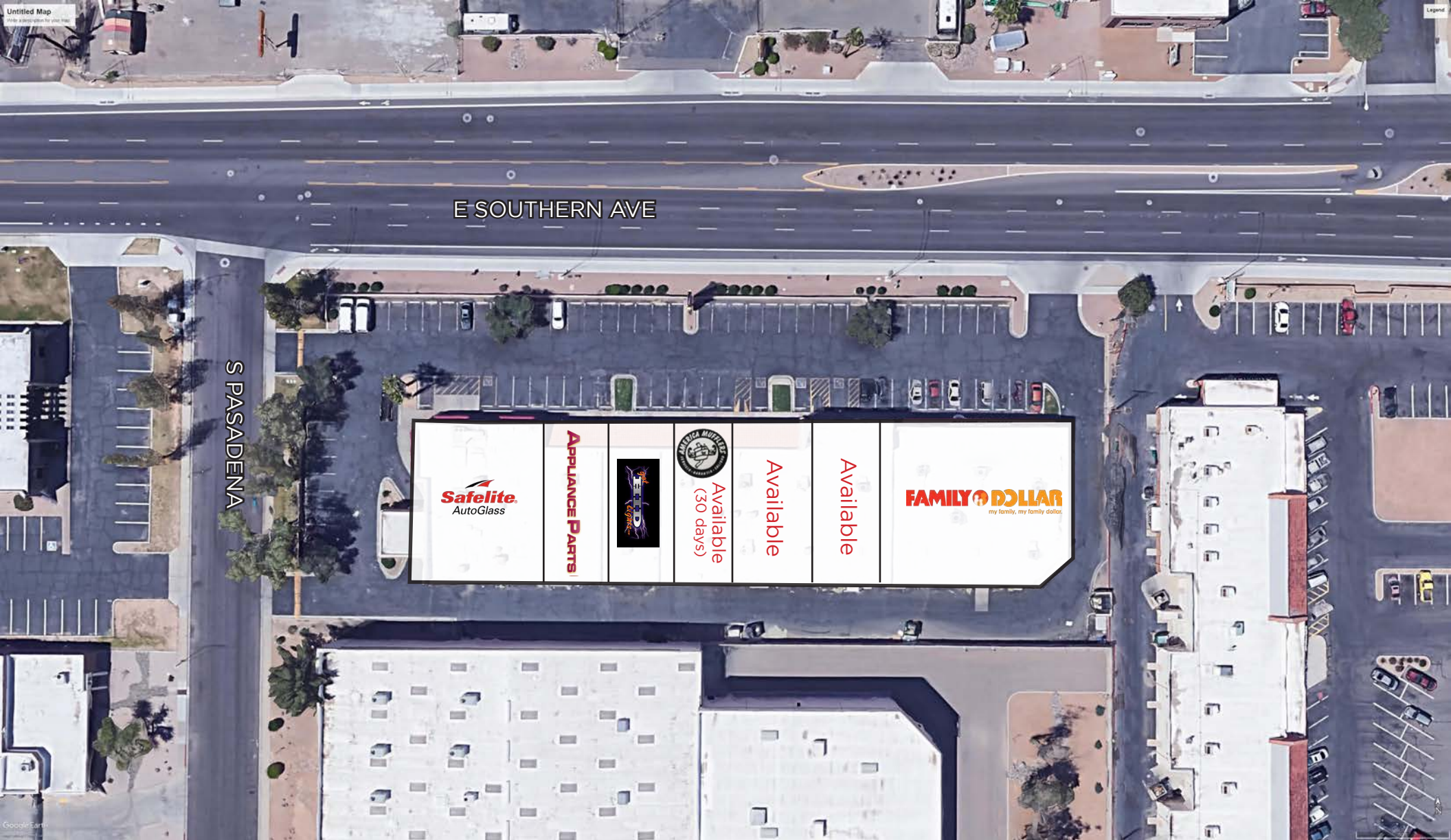
Headquarters Charlotte, NC

of locations 720+

Website www.safelite.com

SITE PLAN

255 E
SOUTHERN AVE



AERIAL

255 E
SOUTHERN AVE





POPULATION

2019 Total Population:

1 MILE

20,341

3 MILES

179,152

5 MILES

438,404

2024 Population:

21,870

193,162

472,964

Pop Growth 2019-2024:

7.52%

7.82%

7.88%

Average Age:

31.10

33.80

35.50

HOUSEHOLDS & INCOME

1 MILE

3 MILES

5 MILES

2019 Total Households:

5,721

64,837

162,802

HH Growth 2019-2024:

7.52%

8.03%

7.82%

Median Home Value:

\$139,577

\$182,270

\$215,139

2019 Avg Household Income:

\$48,285

\$57,129

\$70,175

MESA OVERVIEW

With a population of more than 500,000, Mesa, Arizona is the 35th largest city in the United States and second largest in the Phoenix-Mesa metro area and is larger than Miami, Minneapolis, Atlanta and St. Louis. Mesa encompasses 138 square miles (357 square kilometers) inside a 21-city region that has a population of 4.8 million people, and is projected to grow to 6 million by 2030.

Mesa is a city on the move with an abundance of freeways, highways and state routes strategically located along commerce corridors and current and future population centers. The 101 runs along Mesa's west border and the Loop 202 circles the interior of Mesa. US 60 and SR 87 intersect in Mesa and minutes away are Interstates 10, 17 and 8, plus state routes 51, 74, 85 and 88 linking Mesa to other Arizona markets, California and Mexico.

Mesa has two airports, Falcon Field Airport and Phoenix-Mesa Gateway Airport, and is minutes from Phoenix Sky Harbor International Airport.

Leading employers like Boeing and Banner Medical Centers benefit from Mesa's well-educated workforce, more than 353% of which have an associate's degree or higher. From January 2006 to May 2016 the labor force in the Phoenix-Mesa MSA has increased by 12.2% and currently has more than 2,215,500 workers.

FIESTA DISTRICT

Encompassing 1.15 square miles, the Fiesta District is reemerging as one of Mesa's important business districts featuring cutting-edge industry clusters, skilled workforce, easy market access, extensive infrastructure and ample executive hotel accommodations. Over the last several years, the area has seen or is in the midst of more than \$500 million of redevelopment efforts. With new Class A office space coming online and strategic redevelopment and adaptive-reuse opportunities available, the district is ripe for business locations and expansion.

500,000

Half a million people live in Mesa, Arizona.

35TH

largest city in the U.S. Larger than Miami, Minneapolis, and Atlanta

2ND

largest city in Phoenix-Mesa metro. 3rd largest in Arizona.

1.4M

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