



GREAT INVESTMENT OPPORTUNITY

Lake Biltmore Corporate Center
\$12,500,000.00 | +/-102,000 SF

11022 & 11024 N 28th Dr., Phoenix, AZ 85029

MENLO GROUP
P: 480.659.1777 • F: 480.535.5854
1809 S Holbrook Ln, Tempe, AZ 85281
menlocre.com

STUART MILNE, CCIM
480.659.1777 x101
stuart@menlocre.com

TANNER MILNE, SIOR, CCIM, MBA
480.659.1777 x104
tanner@menlocre.com



Menlo Group
COMMERCIAL REAL ESTATE

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LOCATION OVERVIEW

Great location within the Metrocenter sub-market. Located just west of the full diamond exchange off the I-17 Freeway north of Peoria Road, this prime location provides excellent freeway access to most of the Valley. The I-17 Corridor is a prime location for large corporate users. The property sits just north of the +/-1.4 million square foot regional Metrocenter Mall and is surrounded by numerous shopping and dining options like Pei Wei, Chik-Fil-A, Red Lobster, Chipotle, Jason's Deli, Chili's, Texas Roadhouse, In-N-Out, and Pappadeaux.

PROPERTY SUMMARY

Sale Price:	\$12,500,000
Price Per Foot:	\$122.55 PSF
Lot Size:	6.86 Acres
Building Size:	102,000 SF
Occupancy:	Approx. 72%
Parking Ratio:	4.17 per 1,000 SF
Building:	Recent Upgrades

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Area Map



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Investor Highlights

Investors, take advantage and purchase this asset well below replacement cost. Ownership has completed several capital improvements to the project and have a few others that are happening right now. This is a debt free asset with approx. 72% occupancy among 29 different tenants of office, business, and medical professions. At \$122 PSF, this is a very affordable approach for investors to secure this value add opportunity.



Building Highlights

Two, 2-story distinctive blue glass buildings offering a high image curb appeal. Beautiful mature landscaping providing lots of shade as well as wonderful lakefront views. Current rental rates are below market allowing for instant up-side for an investor. Ample covered parking, on-site cafe, recent renovations, and a fantastic location have poised Lake Biltmore Corporate Center to secure above market rental rates for years to come.



Location Highlights

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