# ACE CASH EXPRESS SINGLE-TENANT RETAIL





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### THE OFFERING

**PRICE** \$780,000

**PRICE/PSF** \$278.57

**NOI** \$35,075

OCCUPANCY 100%

**GLA** ±2,800 SF

**LOT SIZE** ±8,125 SF

**TENANCY** Single

LEASE NN

**ZONING** C-3

#### **EXECUTIVE SUMMARY**

This investment opportunity is for a Single-Tenant, Freestanding building located on busy Scottsdale Road auto-corridor. The approximate 2,800 sq. ft. investment is occupied by ACE Cash Express on a Double Net Lease with a significantly below market base rent.

A new investor will be able to maximize their investment by bringing base rent up to market and converting the current lease to NNN. This strategy will allow the investor to maximize value with minimal market risk.

#### **LOCATION HIGHLIGHTS**

- Rare opportunity to purchase a Single-Tenant building on Scottsdale Road experiencing ±32,000 VPD
- The immediate Trade Area is experiencing rapid growth & redevelopment including Skysong Business Park and Papago Plaza Redevelopment
- The Property has tremendous exposure and is visible to over 32,000 cars/day



## **FINANCIAL SUMMARY**

IFΔSF	SUMMARY	(1	/1	/2021	١
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										Renewal							
Suite Tenant	Comm	Exp		Sq. Ft.	% Space	ı	Rent/Ft.	Mo	nthly **	Date		Bump	Lease Type	D	eposit	C	ptions
1029 ACE Cash Express	9/1/1994	6/30/2022		2,800	100%	\$	13.29	\$	3,100	7/1/2022	\$	3,193	NN	\$	2,400	(1)- 3	YR- 3% Inc.
Total Square Footage:				2,800	100%	\$	13.29	\$	3,100		\$	3,193		\$	2,400		
Total Vacant:				0	0.00%												
ANNUALIZED OPERATING DATA		ACTUA	L	MONTHLY	PRC	FORMA				EXPENSE BR	EAKD	OWN (2019	Expense)				
Actual Gross Income		\$ 37,200	\$	3,100	**\$20/SF	\$	56,000						Per Sq. Ft				
plus Recapture Expenses		\$ 5,289	\$	441	\$2.65/SF	\$	7,414			Taxes			\$ 1.00			\$	2,789
Total Income		\$ 42,489	\$	3,541	\$22.65/SF	\$	63,414			Insurance			\$ 0.89			\$	2,500
										CAM			\$ -			\$	-
Gross Operating Income	**	\$ 42,489	\$	3,541		\$	63,414			Managemer	nt		\$ 0.76		5%	\$	2,124
Less Expenses (see breakdown)		\$ 7,414	\$	618		\$	7,414			Total Expens	ses					\$	7,414
Net Operating Income		\$ 35,076	\$	2,923		\$	56,000										
Less Loan Payments		\$ 31,612	\$	2,634		\$	31,612			Per Net Sq. I	Ft.					\$	2.65
Cash Flow		\$ 3,464	\$	289		\$	24,388			** Tenant p	ays a	ll other expe	nses directly				
plus Principal Reduction (year 1)		\$ 12,308	\$	1,026		\$	12,308										
Total Return		\$ 15,772	\$	1,314		\$	36,696										
CAP Rate		4.5%		-			7.18%										
PURCHASE INFORMATION										LOAN INFOR	RMAT	ION (Propose	ed New Terms)				
Purchase Price					\$ 780,00	00				Down Paym	ent		35%			\$	273,000
Price/Sq. Ft.					\$ 278.5	57				Principal						\$	(507,000
·										Interest							3.85%
										Amrt Period	- 25 y	ears				\$	300
UNLEVERAGED & LEVERAGED RETUR	RNS					PR	OFORMA			Monthly Pm						\$	(2,634)
CAP Rate					4.50%		7.18%			DCR							1.11
Cash On Cash- Cash Flow Only					1.27%		8.93%										

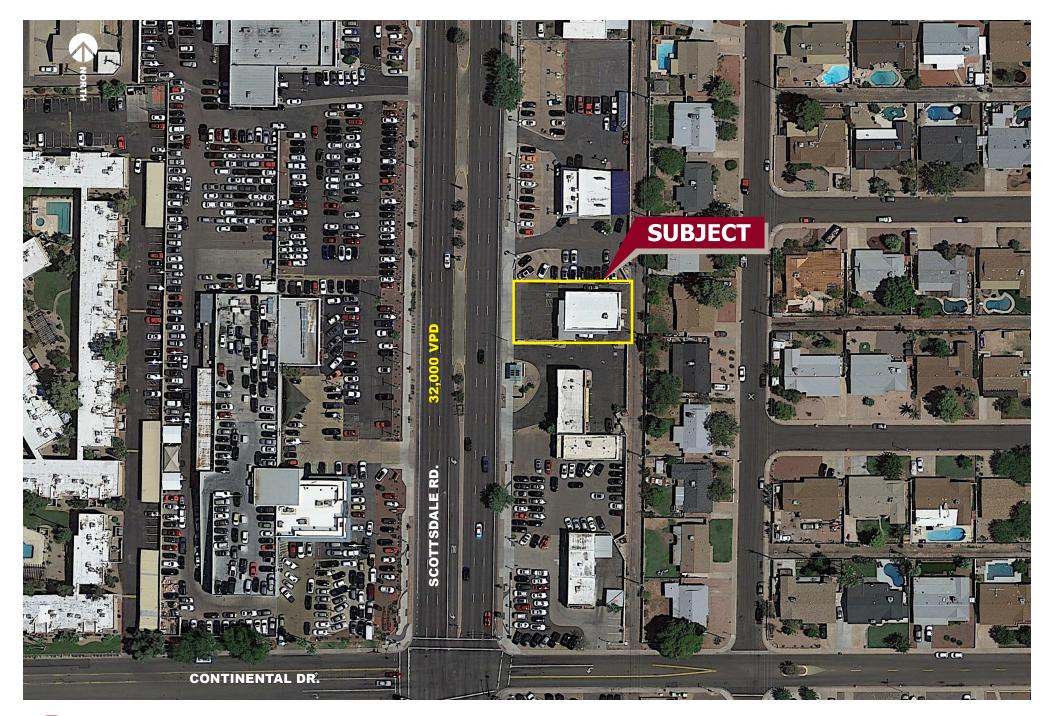
13.44%



Cash On Cash- Including Principal Reduction (Year 1)

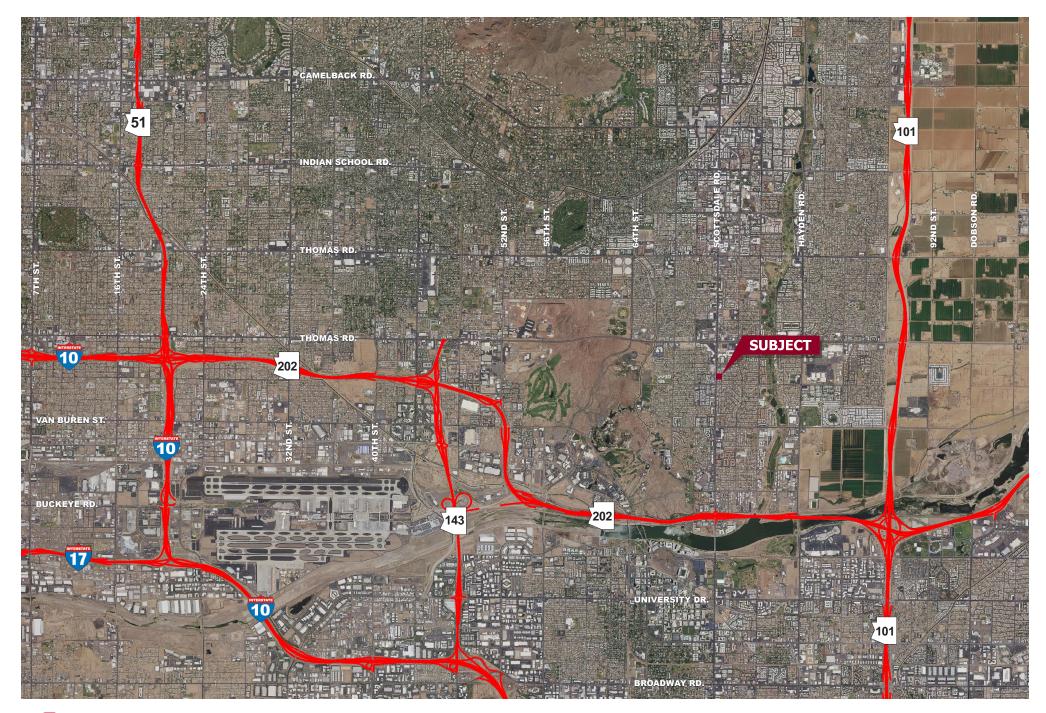
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5.78%





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