

OFFERING MEMORANDUM

7103-7107 N
BLACK CANYON
HWY

PHOENIX, AZ 85021

PRESENTED BY:

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OFFERING SUMMARY

SALE PRICE:	\$3,600,000
BUILDING SIZE:	38,510 SF
LOT SIZE:	2.62 Acres
PRICE / SF:	\$93.48
NOI:	\$100,434
YEAR BUILT:	1987
RENOVATED:	2018
ZONING:	C-O and P-1
MARKET:	Phoenix
PROPERTY TAX:	\$66,841.94

PROPERTY OVERVIEW

SVN is pleased to present for sale a portfolio of two 2-story office buildings totaling ±38,510 RSF situated on approximately 2.62 acres. An owner/user or investor has a unique opportunity to purchase both properties together or the single vacant building (7103 N Black Canyon Hwy) located on the south end of this complex. The north building is approximately 19,398 square feet and is currently 100% occupied by two tenants. Neutron Industries currently occupies the ground level of the 7107 building. Neutron manufactures and distributes commercial cleaning chemical products. Their other business center operation is located in Ohio. The second-floor space of the 7107 building is occupied by Cornerstone Charter School, which services students ages 13-21. There is additional rental income in the 7103 building as T-Mobile currently has a rooftop cell tower lease in place until 2036. They are currently paying \$13,996.80 annually and have a 7% rental increase in October of 2021. The 7103 building is approximately 19,112 square feet and is currently vacant. This building can be purchased on its own and presents a great opportunity for an owner/occupant or investor looking to capitalize on a ±20,000 SF second generation buildout with great freeway exposure. Both buildings are concrete masonry construction. Between 2016-2018, Ownership added nearly \$740,000 worth of capital expenditures. These items consisted of security fob updates, parking lot paving, roof replacement, exterior paint, HVAC replacement, and irrigation improvements. The capital expenditures for the vacant 7103 building alone were upwards of \$380,000.

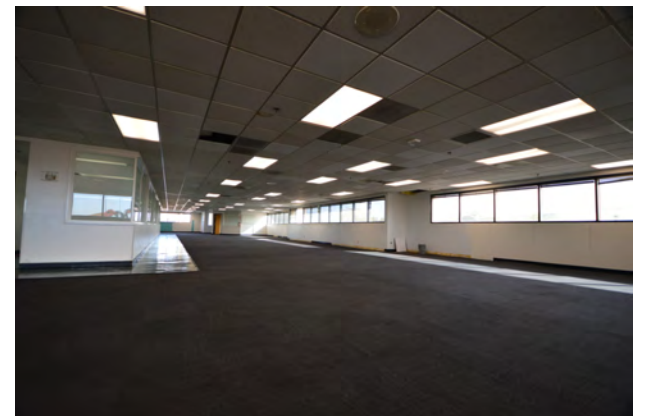


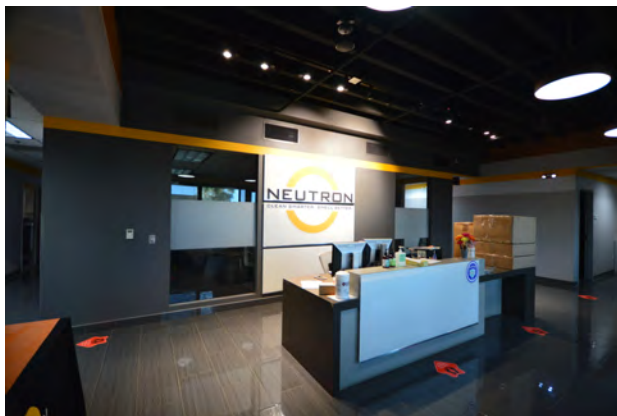
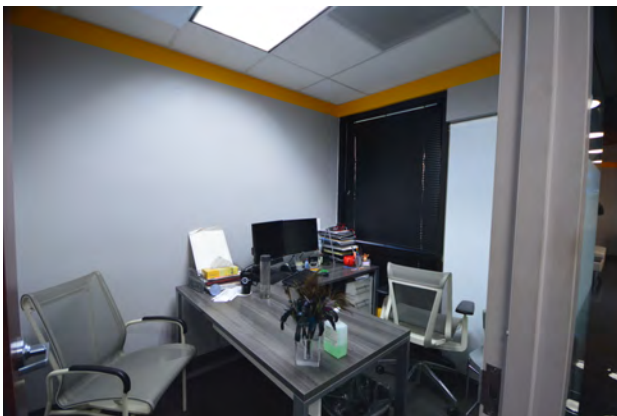
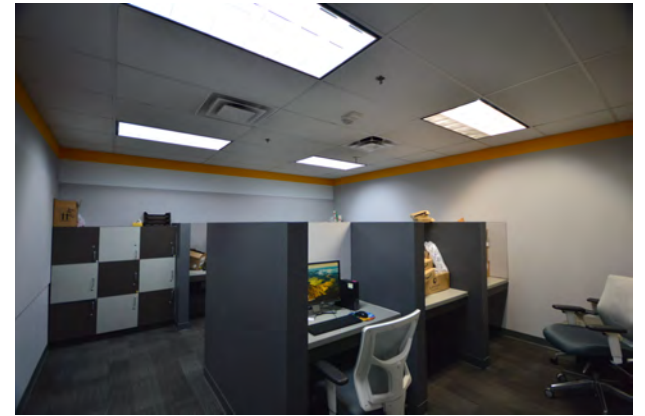
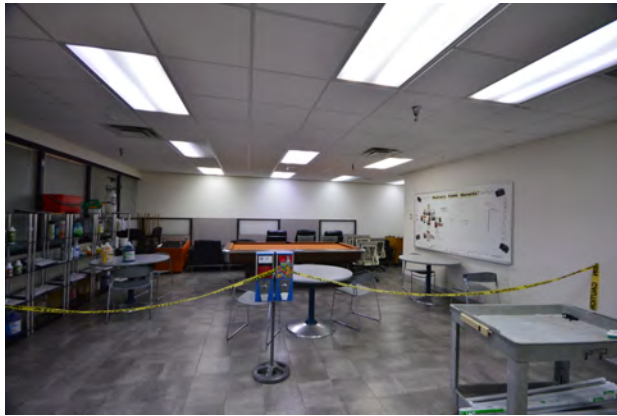
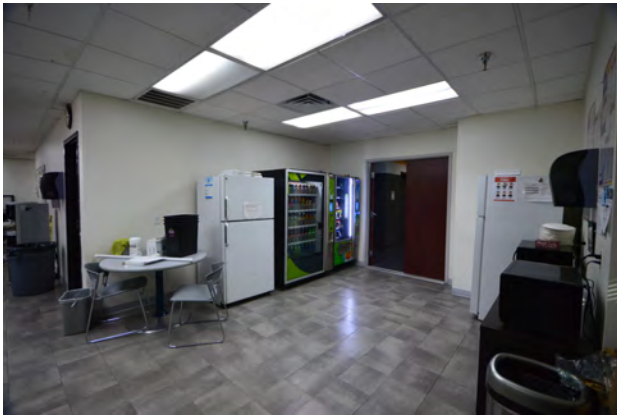
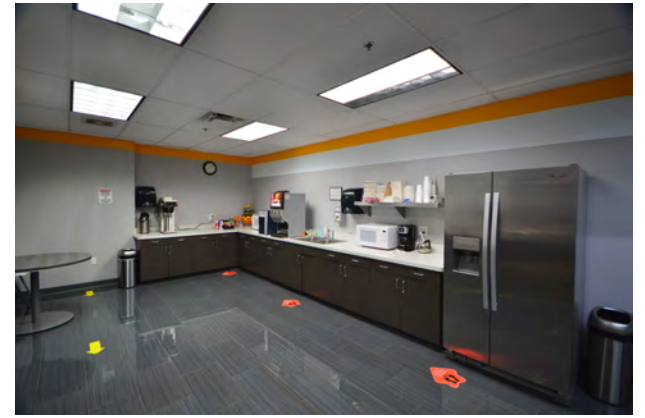
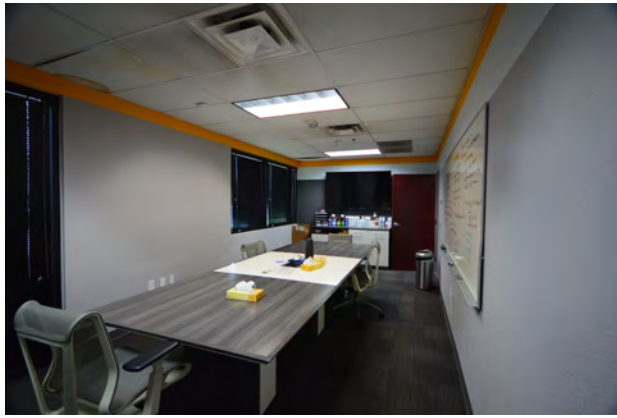
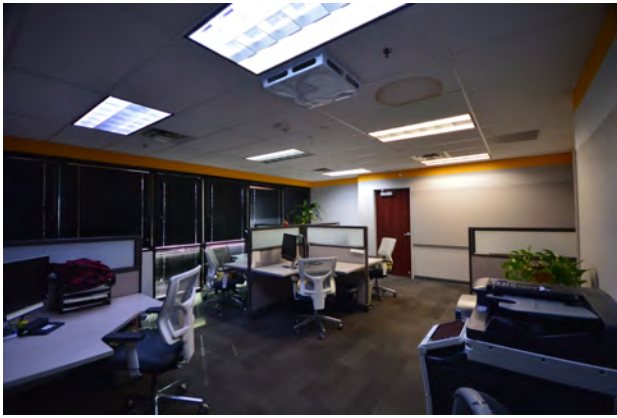
PROPERTY HIGHLIGHTS

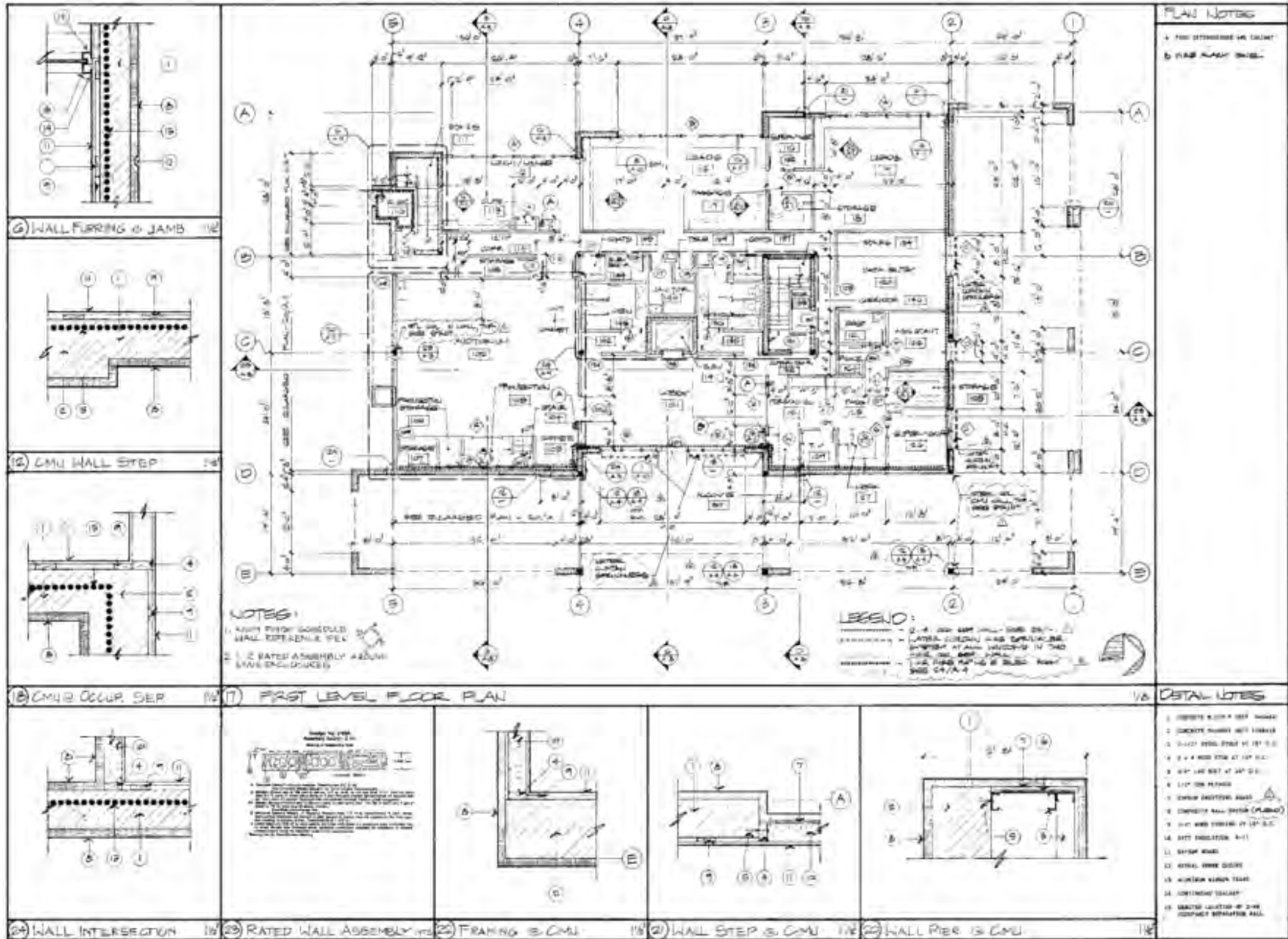
- Two Building Office Portfolio for Sale
- 7103 N Black Canyon Hwy Can Be Purchased Separately - Asking \$91 PSF
- Asking Under \$95.00 PSF for Both Buildings
- Both Buildings are Concrete Masonry Construction
- I-17 Freeway Exposure with Over 220,000 VPD
- North Building is Fully Occupied and South Building is Vacant
- South Building has T-Mobile Cell Tower Income of \$13,996.80
- Nearly \$740,000 in Cap-Ex completed since 2016
- Property is Located within an OPPORTUNITY ZONE
- Total Parking Ratio of 5.43:1,000 SF for Both Properties
- Parking Ratio of 4.71:1,000 SF for Vacant South Building
- Grand Canyon University is within 3 Miles of the Subject Property

PROPERTY INFORMATION

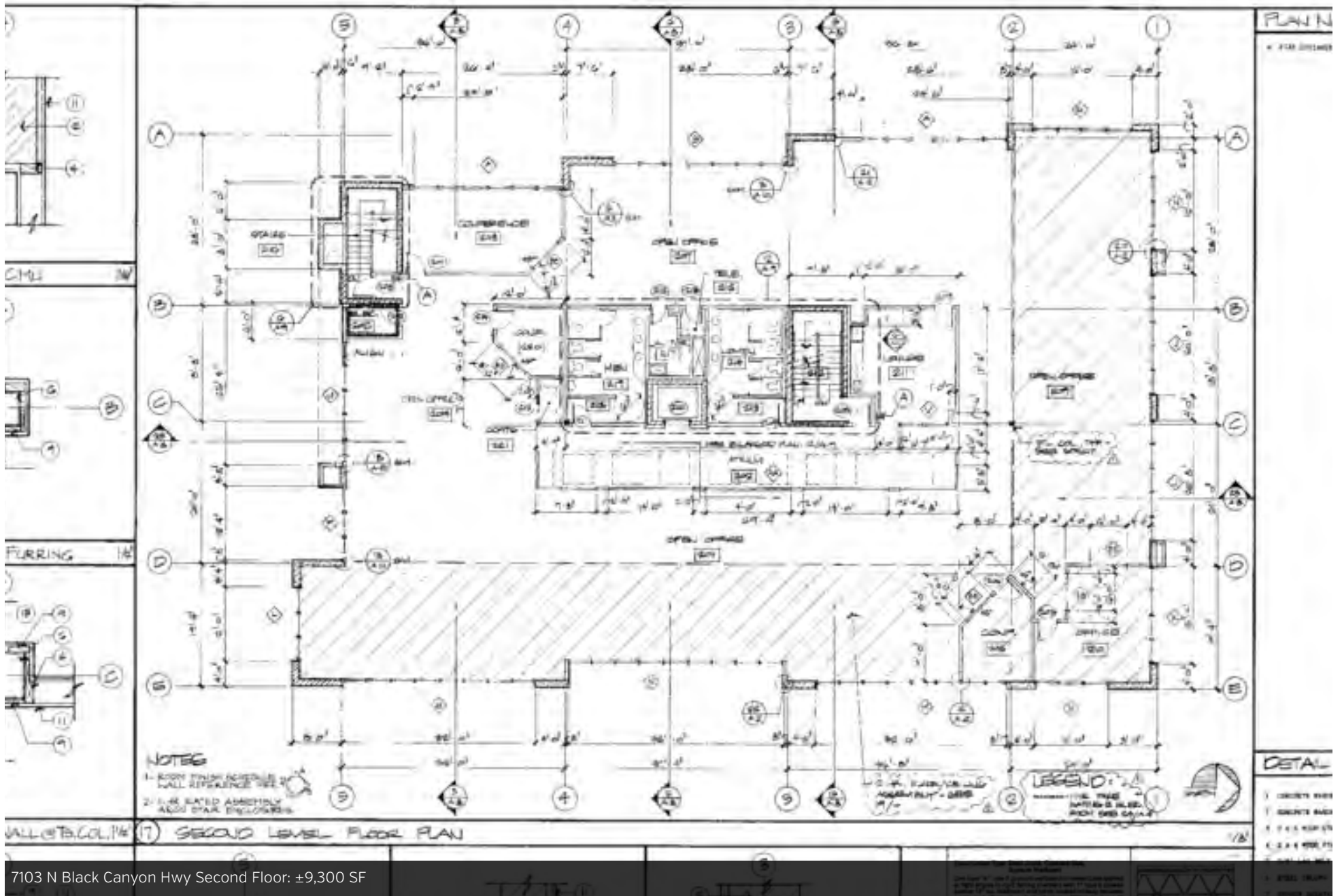
	Property #1 7107 N Black Canyon Hwy	Property #2 7103 N Black Canyon Hwy
Parcels	One(1) 157-25-119	Seven (7) 157-25-009B; 157-25-010; 157-25-011; 157-25-012; 157-25-013; 157-25-014; 157-25-015
Lot Size	1.33 AC 57,980 SF	1.29 AC 56,137 SF
Bldg. Size	19,398 SF	19,112 SF
Zoning	C-O	C-O P-1
Misc	Fully Occupied	Vacant w/ T-Mobile Rooftop Income of \$1,166.40/mo

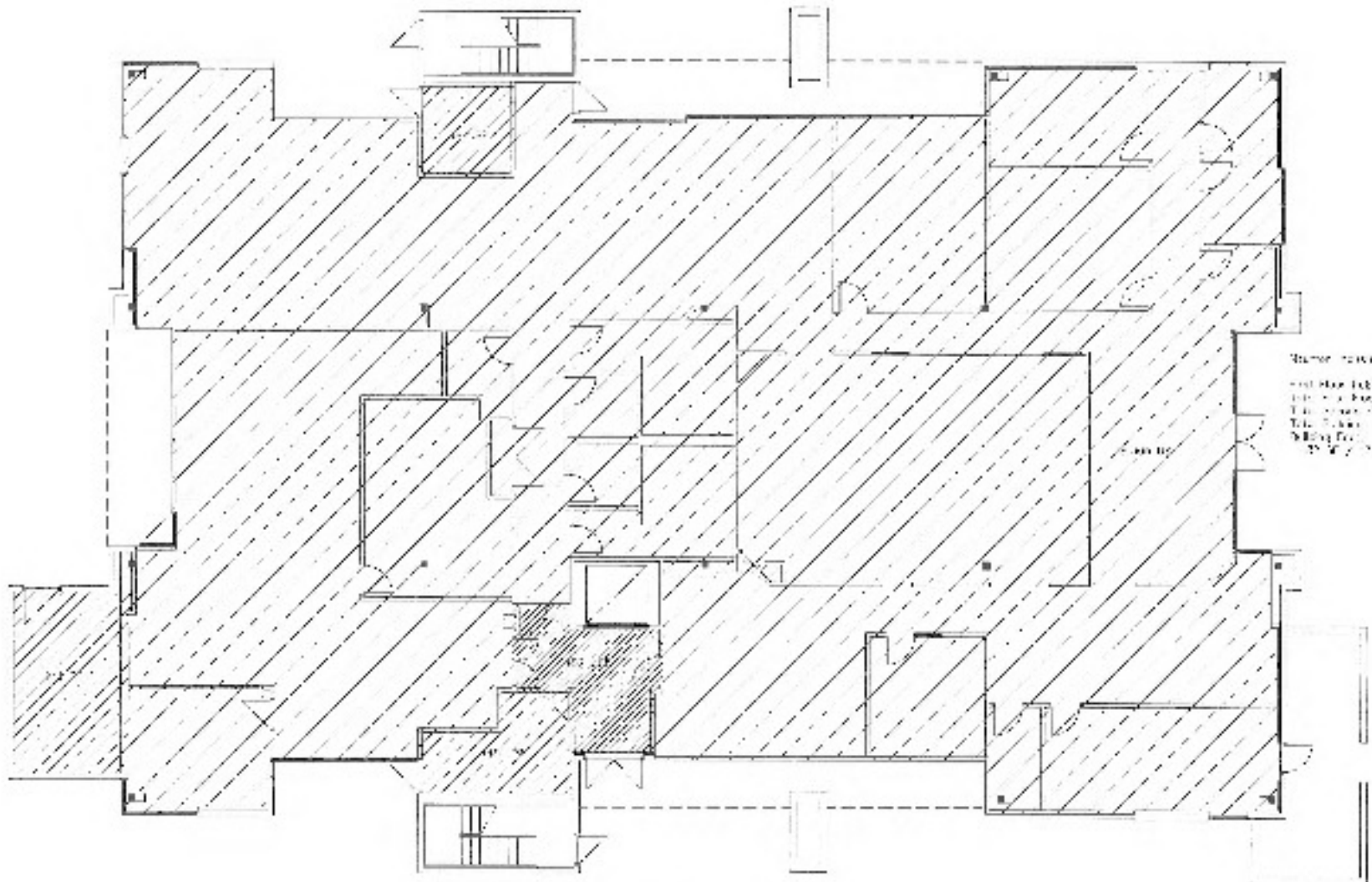






7103 N Black Canyon Hwy First Floor: ±9,300 SF





Floor Plan
10/2011

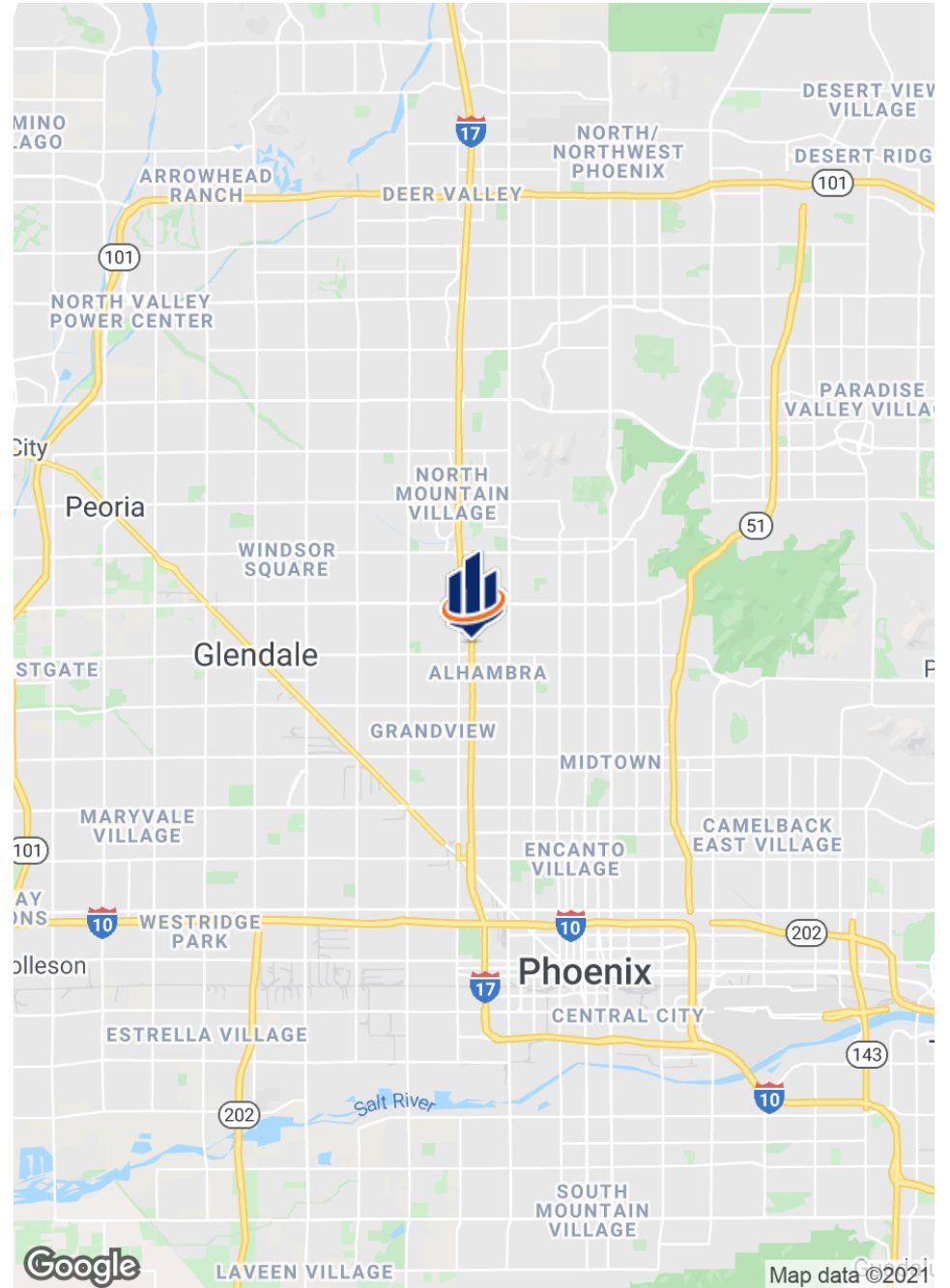


Neutron Industries

7107 N Black Canyon Hwy., Suite 100
Phoenix, AZ 85021

First Floor Plan
8,880 SF

7107 N Black Canyon Hwy First Floor: ±8,880 SF









Google

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE END	LEASE START	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
NEUTRON INDUSTRIES	7107-100	8,880	3/31/2022	Current	\$133,200	23.06	\$15.00
CORNERSTONE CHARTER SCHOOL	7107-200	9,960	6/30/2024	Current 7/1/2021 7/1/2022 7/1/2023	\$167,726	25.86	\$16.84 \$17.09 \$17.34 \$17.60
T-MOBILE	7103- Rooftop	1	9/30/2036	Current 10/1/2021 10/1/2026 10/1/2031	\$13,997 +7% Bump +7% Bump +7% Bump	0.0	N/A
TOTALS/AVERAGES		18,841			\$314,923		\$16.71

INCOME SUMMARY

NEUTRON INDUSTRIES	\$133,200
CORNERSTONE CHARTER SCHOOL	\$167,676
T-MOBILE ROOFTOP TOWER	\$13,996
GROSS INCOME	\$314,873

EXPENSE SUMMARY

ELECTRIC	\$47,264
SECURITY	\$7,680
WATER/SEWER	\$6,116
EMERGENCY SYSTEMS MAINTENANCE	\$6,190
JANITORIAL	\$14,944
LANDSCAPING	\$16,750
ELEVATOR SERVICE	\$5,025
PLUMBING	\$17,303
PEST CONTROL	\$1,800
MISC. REPAIRS	\$24,521
PROPERTY TAX	\$66,841
GROSS EXPENSES	\$214,439

*The 7103 Building is Fully Vacant w/ T-Mobile Income

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