

Owner User / Investment Opportunity



EXECUTIVE SUMMARY

3080 N CIVIC CENTER PLAZA
SCOTTSDALE, AZ

- Publicly Traded Anchor Tenant - *Lemonade*
- 2 Tenant Building
- ±10,101 SF Available
- Scottsdale, AZ
- Class-A Adaptive Reuse

Price: \$8,200,000

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The Asset

3080 N Civic Center Plaza, is an approximate 23,240 SF creative office property that houses Lemonade Insurance. The building is situated on approximately 65,166 SF of land, located on the southwest corner of Earll Dr & Civic Center Plaza in Scottsdale.

Located in Old Town Scottsdale, 3080 N Civic Center has proximity to all of the surrounding amenities. This includes Fashion Square, Old Town restaurants, shops & bars, Scottsdale Stadium, abundant urban housing, and is just north of the ASU SkySong campus. The property is also only two miles west of the Loop-101 freeway.

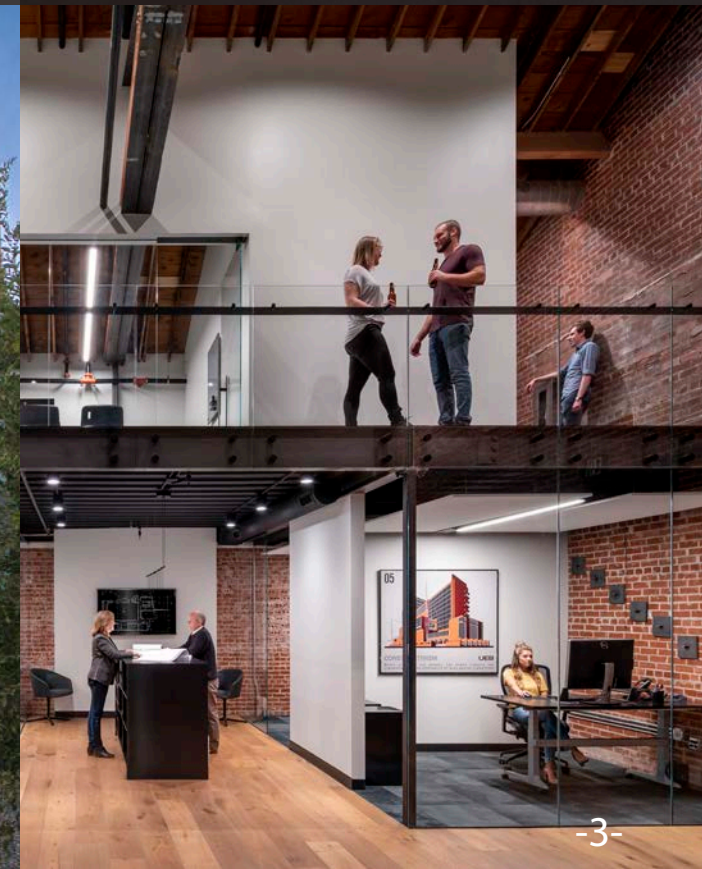
The property underwent a significant \$4.7M renovation beginning in 2016, transforming the original church building from the 1940's, into a state of the art creative office space. This is a rare opportunity to own an historic asset with modern day amenities and the benefit of quality tenants in the highly desirable Old Town market.

Since Lemonade released their IPO on July 2nd, 2020 they have achieved a market valuation of 8.2 Billion. As of February 5th, 2021 Lemonade (NYSE: LMND) has a share price of \$145.19 which is a 329% increase in value since the IPO. The company announced their 1 millionth customer in December, gaining in about five years, what took other insurance companies (Geico, State Farm) over 20 years to do.

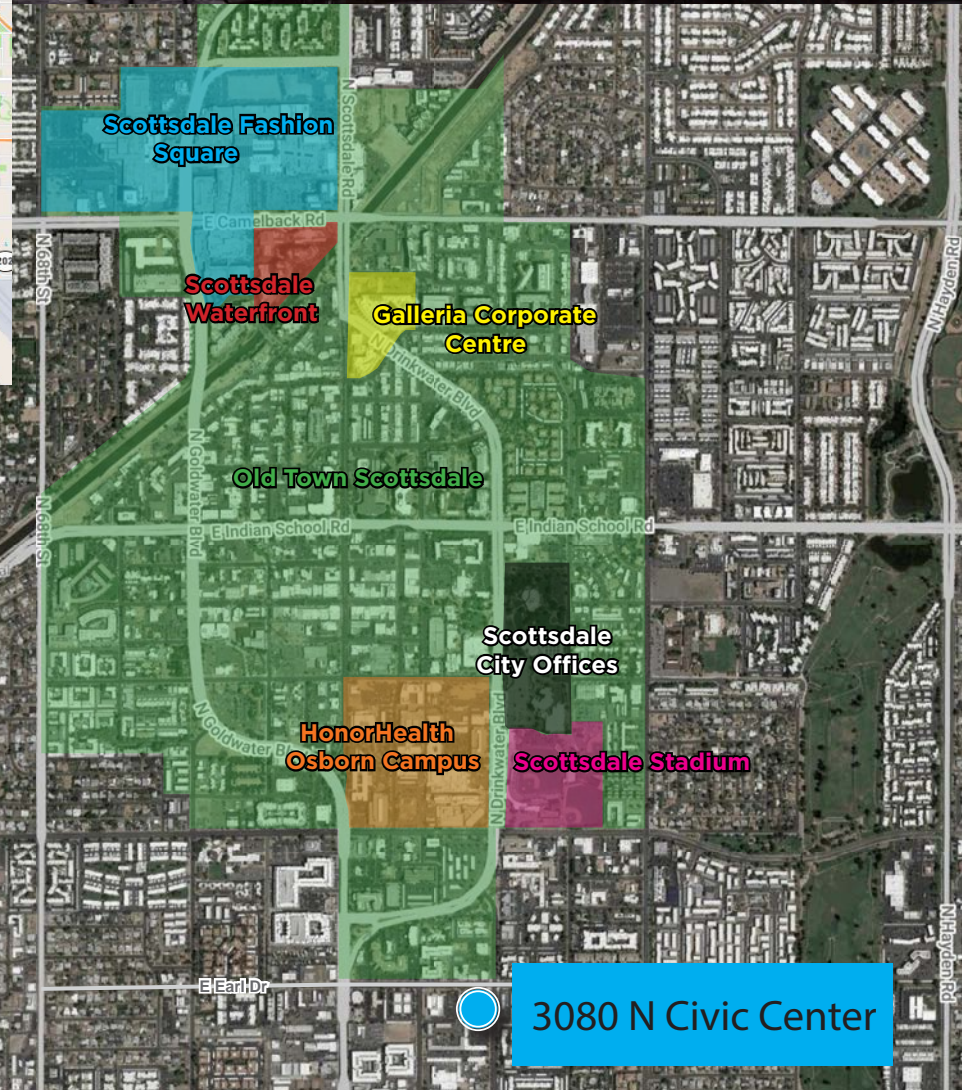
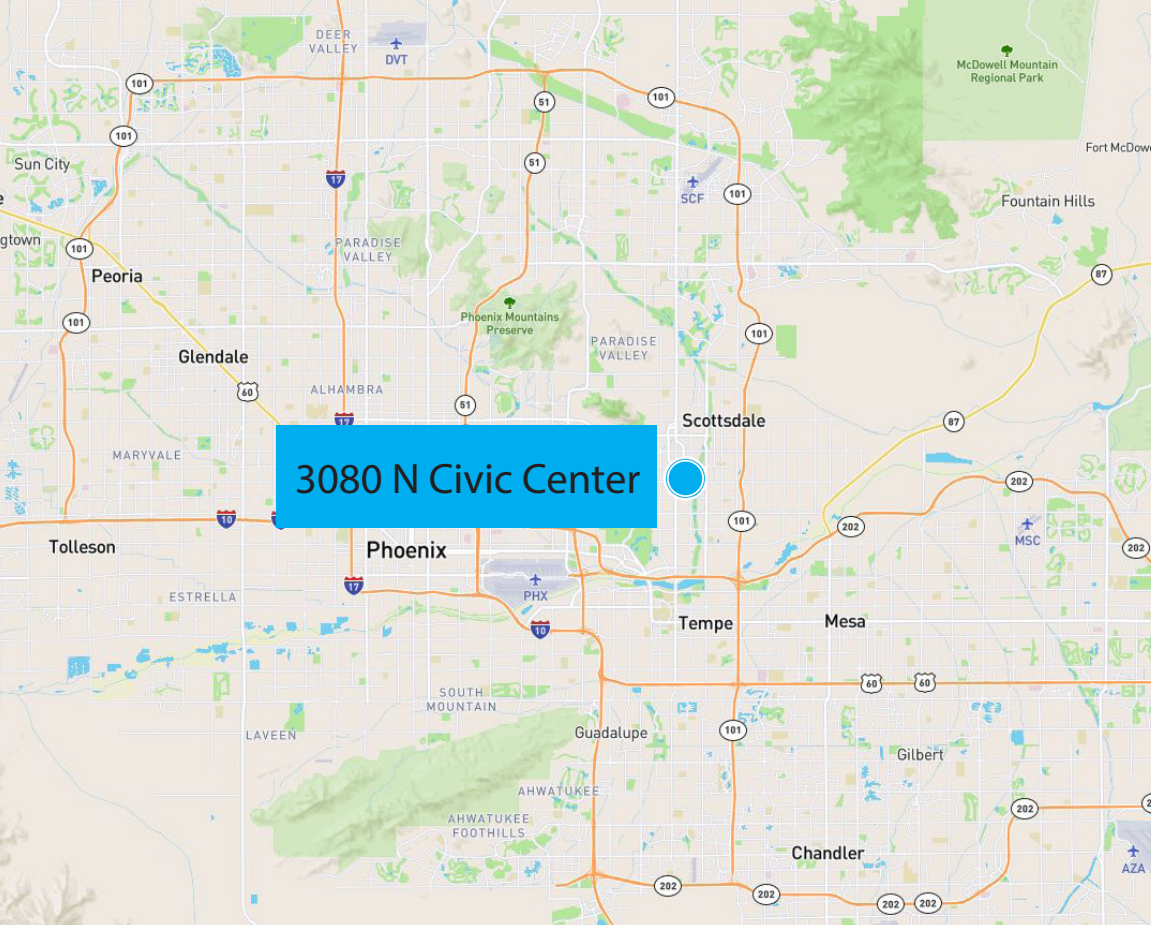
This is a perfect opportunity for a growing business to breakout from the lease structure and buy their own income producing building, while also occupying it. This is a "jewel box" asset that would provide a perfect location for a company's national HQ or Phoenix HQ, that would provide pride of ownership. This building also allows a potential investor the opportunity to purchase as-is and lease the remaining space at a market rate and cash flow.

Property Type:	Creative Office
Year Built:	1940/Remodeled 2018
Building Size:	23,240 SF
Sale Process:	Submit Offers
Sale Price:	\$8,200,000
Land Size:	±65,166 SF
Occupancy:	57%
Address:	3080 N Civic Center Plaza, Scottsdale, AZ
Parcel:	130-18-002A
Zoning:	C-3, Scottsdale
Parking:	68 Private, 25 Public
2020 Property Taxes:	\$35,940.78

Property Highlights



Metro Phoenix



Old Town Scottsdale



Additional
Aerials

3080 N CIVIC CENTER PLAZA

Scottsdale, AZ

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For More Information Contact:

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