

MIRAGE CROSSING

10575 N 114th St, Suite 107 | Scottsdale, AZ 85259

100% Leased NNN Single-Tenant
Office Condominium



+3,777 SF Single-Tenant Office Condominium
\$745,000

Beautiful custom rustic finishes. Mirage Crossing is located at the SEC Frank Lloyd Wright Boulevard (114th Street) and Shea Boulevard. Convenient access to the Loop 101 Freeway. Ideally located to serve the affluent, fast growing Northeast Valley.

Enjoy McDowell Mountain Views, pedestrian/equestrian trails and a relaxed office environment.

Close to Mayo Clinic. Extensive covered portico areas and patios. Concrete roof tile accents.

Investment Offering

7.1% Cap Rate

Ken Elmer
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Investment Opportunity

Property Address:	10575 N. 114th Street Scottsdale, AZ 85259
Property Type:	Office Condominium
Building Size:	±3,777 SF
Year Built:	2004±
APN:	217-56-864
Property Tax 2017:	\$7,096.16
Covered Parking:	4 Spaces
Tenant Use:	General Office-Financial Advisors
Lease Type:	NNN
Lease Expiration:	June 30, 2021
Estimated NOI:	\$52,878 (07/01/18 - 06/30/19) with Annual Bumps
Cap Rate:	7.1%

Sale Price: \$745,000



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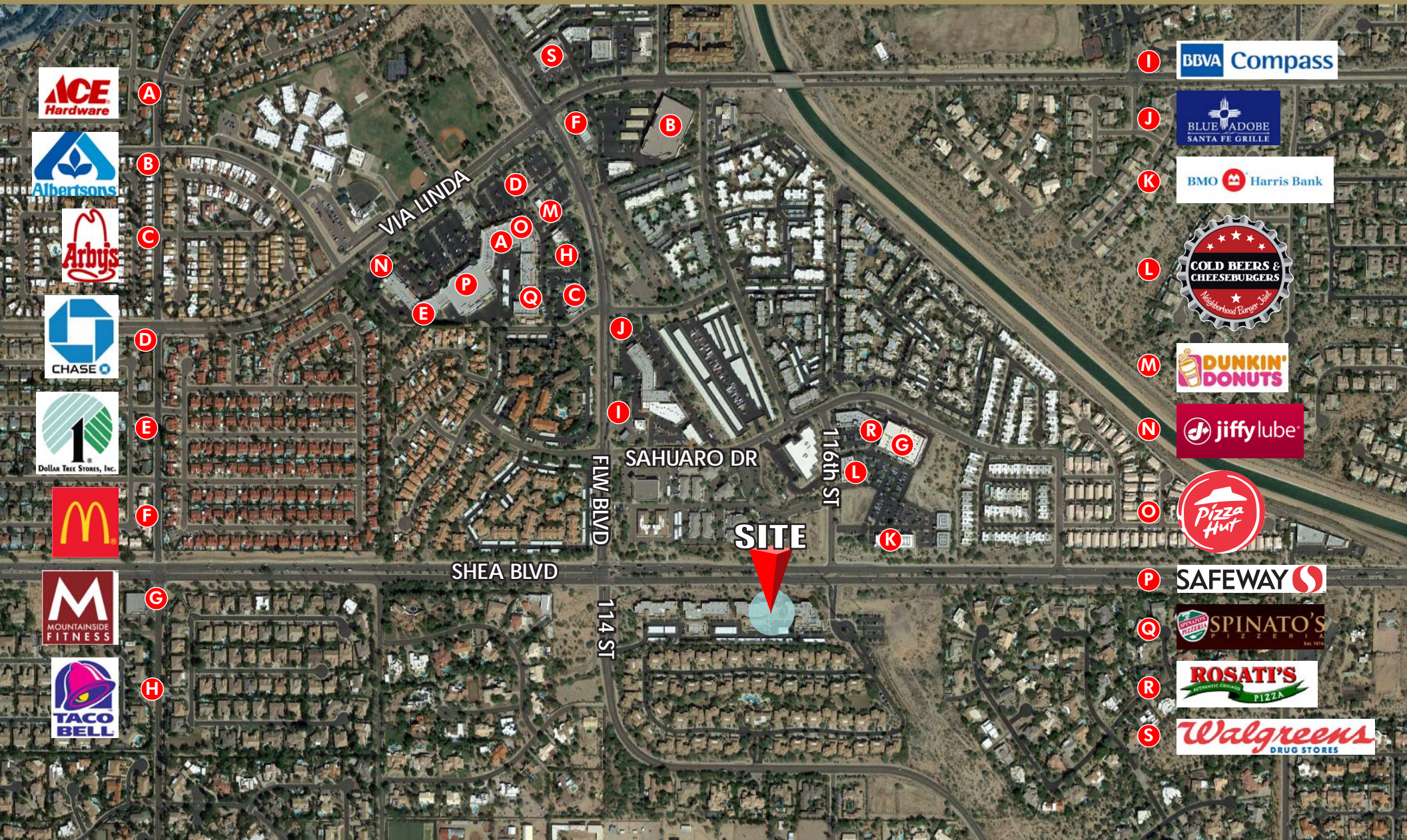
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The information contained herein has been obtained from various sources. We have no reason to doubt its accuracy; however, J & J Commercial Properties, Inc. has not verified such information and makes no guarantee, warranty or representation about such information. The prospective buyer or lessee should independently verify all dimensions, specifications, floor plans, and all information prior to the lease or purchase of the property. All offerings are subject to price change, prior sale, lease, or withdrawal from the market without prior notice. 05.25.18

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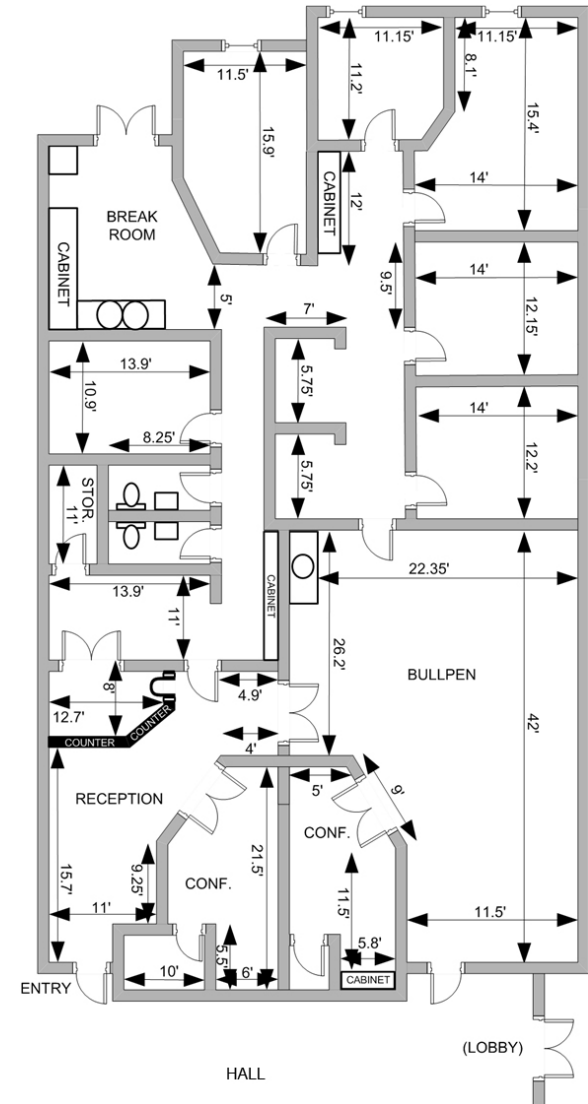
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Floor Plan Not to Scale - Measurements and Characteristics are Approximate



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DEMOGRAPHICS

SCOTTSDALE

Estimated Population: 239,959

Median Age: 47.8

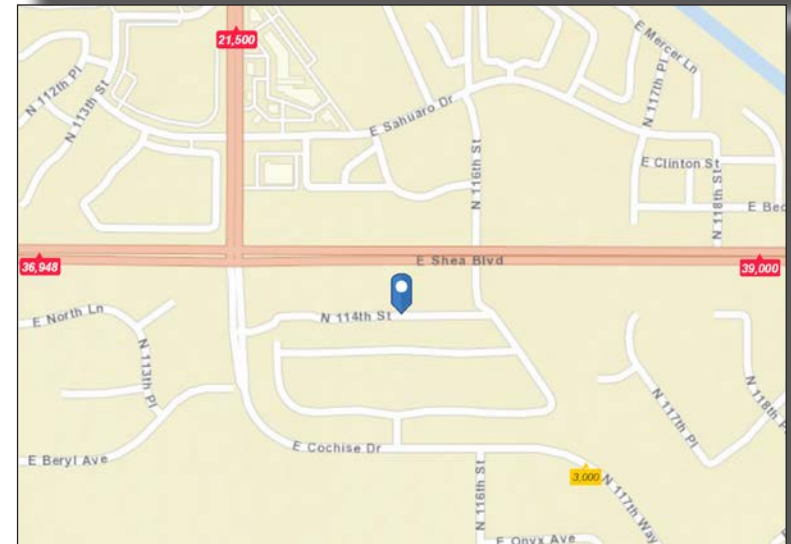
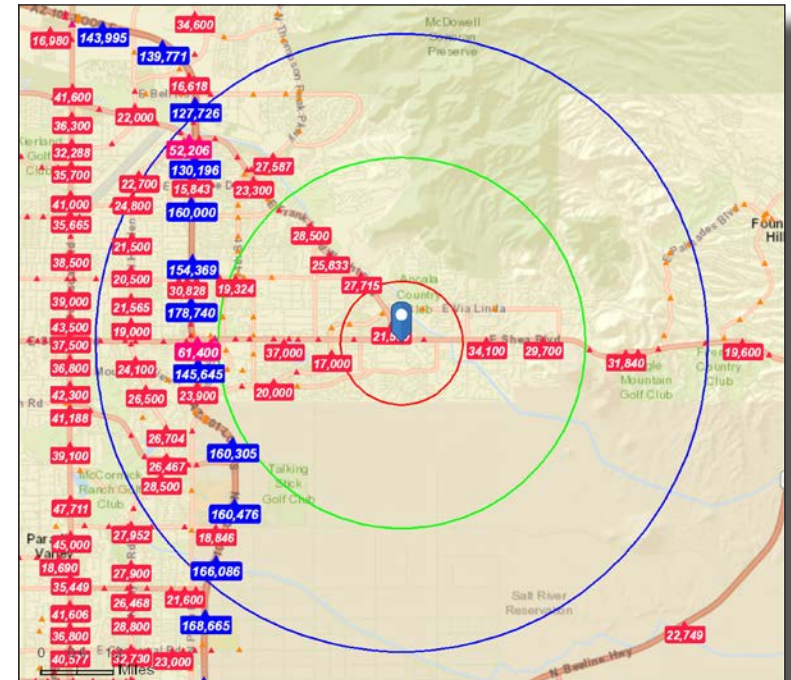
Median Income: \$74,961

10575 N. 114TH STREET

	1 Mile	3 Mile	5 Mile
2017 Population	9,714	38,365	92,223
2017 Households	4,615	16,754	42,135
Median Household Income	\$65,374	\$89,479	\$85,276
2017 Total Housing Units	5,167	19,167	48,108



Source: Sites to do Business



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ABOUT SCOTTSDALE

A World Class Community

Located in the beautiful Sonoran Desert, Scottsdale is nestled between Paradise Valley and the McDowell Mountains. Scottsdale is a premier community known for a high quality of life with attractive residential, working and shopping areas. It is an internationally recognized visitor destination and a thriving location for business.

Scottsdale consistently ranks among the nation's best places to live, with top-rated schools, award winning parks, low crime and a vibrant economy. Downtown Scottsdale is home to many restaurants, retail shops, art galleries, and hotels. Scottsdale's McDowell Sonoran Preserve, in the city's northern reaches, throughout Scottsdale, is the largest municipally-owned park or preserve in the United States. There are recreational opportunities for everyone with many golf courses, tennis courts, parks, pools, bike paths, and trails.

Scottsdale was founded by Army Chaplain Winfield Scott in 1888, but was not incorporated until 1951 when Scottsdale was a small community of 2,000 residents situated on about two square miles of land. Today, Scottsdale has more than 230,000 residents spread across 185 square miles.

Business

Scottsdale is one of the state's leading job centers with a diverse economy built on medical research, high-tech innovation, tourism and corporate headquarters. Scottsdale is home to nearly 18,000 businesses supplying over 150,000 jobs. The high-tech innovation center SkySong, located just a few miles from Downtown, is designed to help companies grow through a unique partnership with nearby Arizona State University. Downtown is an emerging center for high-tech businesses. Farther north, the Scottsdale Cure Corridor is a partnership of premier health care providers and biomedical companies seeking to advance medicine and patient care through cutting-edge research.

Tourism

With great weather, fantastic scenery and a calendar full of special events, Scottsdale is among the most popular tourist destinations in Arizona. More than 9 million people visit Scottsdale annually. The city boasts many hotels and resorts, restaurants, and spas. That activity adds up to big business. The annual economic impact of Scottsdale visitors is estimated at more than \$4 billion. Annual tax revenue generated by visitors was estimated around \$38 million – representing about one in every five city tax dollars.

Market Access

Within a 15-20 minute commute of surrounding cities, Scottsdale is the perfect place to raise a family, invest and live an active lifestyle. The City of Scottsdale provides significant advantages due to its location in the Phoenix Metro area.

Running parallel to the Loop 101 with access to Interstate 10, Scottsdale is a short drive on the U.S. 60 or the Loop 202 to many of the region's work centers and entertainment venues. Scottsdale has established and reliable water, electricity and telecommunication service providers which supply the infrastructure necessary to do business.

Scottsdale offers exceptional access from several airport locations, most notably Phoenix Sky Harbor International Airport or Scottsdale Airport.



SALES COMPARABLES



- 1) **9455 E. Ironwood Square Dr., #101**
Ironwood Office Suites II, Bldg. T
5,735 SF Office Condo, Built 2004
\$1,450,000 / \$252.83 PSF



- 4) **21803 N. Scottsdale Rd., Unit 210**
Scottsdale Ridge, Bldg. A
3,033 SF Office Condo, Built 2006
\$790,000 / \$260.47 PSF



- 2) **5425 E. Bell Rd., Unit 115**
Bell Professional Center, Bldg. E
4,085 SF Office Condo, Built 2005
\$1,106,760 / \$270.93 PSF



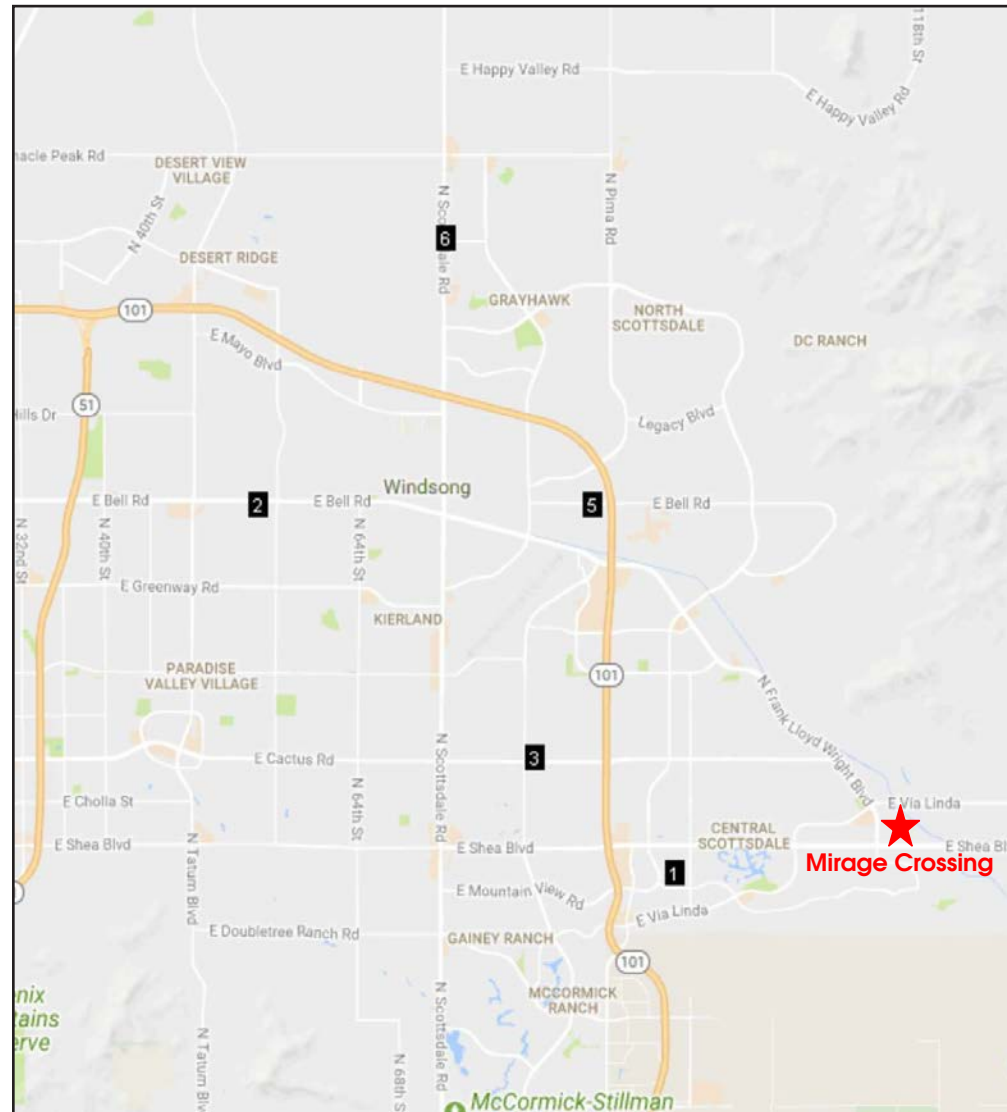
- 5) **8753 E. Bell Rd., Unit 101**
Desert Fairways, Bldg. A
2,639 SF Office Condo, Built 2004
\$725,000 / \$274.73 PSF



- 3) **8144 E. Cactus Rd., Unit 800**
Odyssey Prof. Center, Bldg. 8
3,740 SF Office Condo, Built 2004
\$1,010,000 / \$270.05 PSF



- 6) **21803 N. Scottsdale Rd., Unit 260**
Scottsdale Ridge, Bldg. A
3,131 SF Office Condo, Built 2006
\$533,700 / \$170.46 PSF



Source: CoStar



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Confidentiality Memorandum

The information on Mirage Crossing, 10575 N. 114th Street, Suite 107, Scottsdale, AZ ("Property") provided by Commercial Properties, Inc. ("CPI"), may be used only by parties approved by CPI and the Owner. The property is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to CPI, immediately upon request of CPI or the Owner and; (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of CPI.

The information contained in this Offering Memorandum is confidential, furnished solely for review purposes by a prospective purchaser of the Property and is not to be used for any other purpose or made available to any other person without the expressed written consent of CPI. This information is presented to you for your analysis only to determine if you are interested in pursuing this investment opportunity as Principals. The material is based in part upon information supplied by the Owner and in part upon information obtained by CPI from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outlines of some of the provisions contained herein. No warranty or representation, expressed or implied, is made by the Owner, CPI, or any of their respective affiliates as to the accuracy or completeness of the information contained herein or as to engineering and environmental matters. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, including but not limited to, engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous materials on the property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest, or offers to purchase the Property and/or terminate discussions with any party at any time, with or without notice. The Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property, unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations thereunder have been satisfied or waived.

CPI is not authorized to make any representations or agreements on behalf of the Owner. The terms and conditions set forth apply to the Offering Memorandum in its entirety. CPI, is acting as the exclusive Agent for the Owner in this transaction. It is important to understand that this confidential memorandum shall not be deemed a representation of the state of affairs of the property, or constitute an indication that there has been no change in the business or affairs of the property since the date of preparation of this memorandum.



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