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The Shops at Dynamite Creek

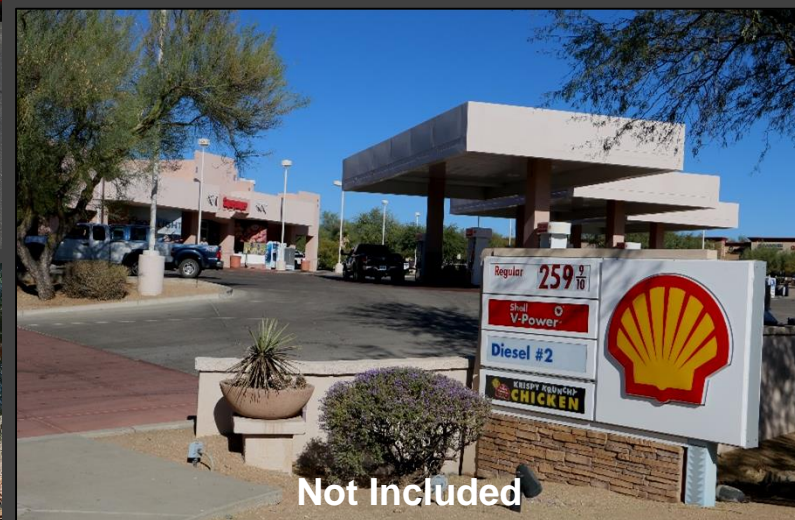
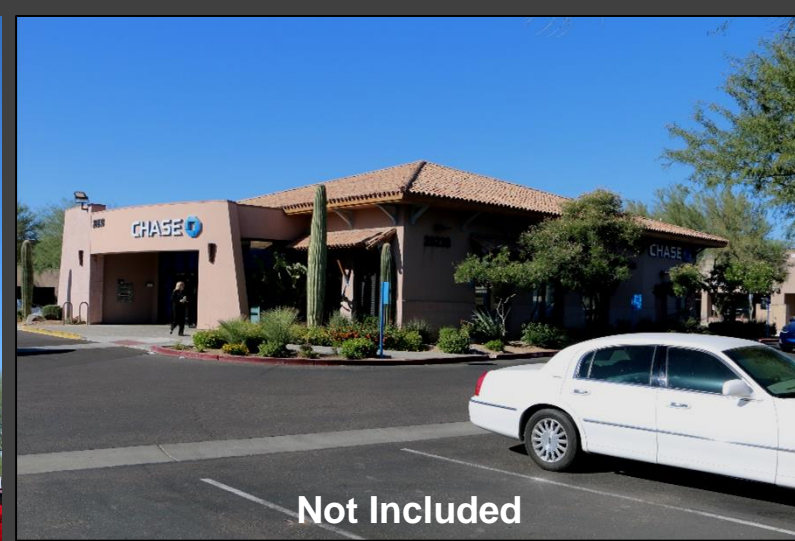
NWc Tatum & Dynamite, Cave Creek AZ



Click [HERE](#) for more photos.

Click [HERE](#) for a drone video tour.







Financial Overview

Price:	\$14,000,000
Price Per Foot:	\$200.70
Cap Rate- Actual:	5.78% (based on 74% occ.)
Cap Rate- Proforma:	8.29% (at 95% occupancy)
Occupancy:	73.8%

Property Overview

Building Area:	69,755 sq. ft.
Parcel #:	211-40-006Z
Zoning:	C-2, City of Phoenix
Land Area:	403,272 sq. ft. (9.26 acres)
Owned Parking:	351 spaces (5.03 per 1,000)
Year Built:	1999

Demographics (2017)

	1-mile	3-miles	5-miles
Population:	6,887	26,570	72,181
Avg. Household Inc.: \$	123,895	123,262	131,047
Total Households:	2,594	9,149	25,991

Complete demographics are available upon request.

Traffic Counts

North of Tatum:	Not available
South of Tatum:	Not available
East of Dynamite (2016):	6,796 VPD
West of Dynamite (2014):	3,154 VPD

This information contained herein has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify this information and bear all risk for inaccuracies.

The Shops at Dynamite Creek

NWc Tatum & Dynamite, Cave Creek, AZ

The subject property is a high quality shopping center that was built in 1999. The center is value priced for a center of this quality and affluent neighborhood. The architecture and landscaping of this center are very nice. The buildings are configured in a curving "L" shape that wrap the corner and there is one freestanding pad building leased to Honor Health included. There is a Shell gas station and convenience store on the hard corner and a Chase Bank pad that are not included with this offering.

Ace Hardware just extended their lease for 10 years. Average tenancy is 8.8 years. 37% (SF) of the tenants have been in the center for 10 years or more. 45% of the tenants have been in the center for 5 years or more. Only 5% of the tenants have been there for less than a year. 51% of the leases (SF) do not expire for at least 5 years and 33% have 8 or more years left.

All vacant suites are second generation and are in good condition to minimize tenant improvement costs. A prime end-cap space facing Tatum that was previously a restaurant is one of the vacant suites. Sample photos of the vacant suites can be seen on the photo tour website.

The parking ratio is 5.03 per 1,000. This generous amount of parking creates leasing flexibility for parking intensive tenants.

Please watch the drone video for a tour of this quality property.



SHOPS AT DYNAMITE CREEK NWC Tatum & Dynamite, Cave Creek, AZ

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PRICE:	\$14,000,000	
DOWN PAYMENT:	\$4,900,000	35.0%
FINANCING:	New loan at 5.0% on a 30 year amortization	
SQUARE FEET:	69,755	PRICE PER SQ. FT.: \$200.70
CAP RATE:	5.78	(Based on actual current income)
ACRES:	9.258	
ZONING:	C-2	# OF PARKING SPACES: 351
YEAR BUILT:	1999	(1 per 199 sq.ft./ 5.0 per 1000)
PARCEL #:	211-40-006Z	

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ANNUALIZED INCOME			ANNUALIZED EXPENSES			\$/ sq.ft.:
BASE RENT:	\$896,585		TAXES: (2017)	\$103,462		\$1.48
	\$0		INSURANCE:	\$25,355		\$0.36
plus REIMBURSED EXPENSES:	\$297,149		CAM:	\$139,433		\$2.00
TOTAL POTENTIAL INCOME:	\$1,193,734		UTILITIES:	\$62,164		\$0.89
less VACANCY ("0" means "actual"):	\$0	26.2 %	MANAGEMENT:	\$47,749		4.0 %
GROSS OPERATING INCOME:	\$1,193,734		RESERVE:	\$6,976		
less EXPENSES:	\$385,139			\$0		
NET OPERATING INCOME:	\$808,595			\$0		
less LOAN PAYMENTS:	\$586,209		TOTAL EXPENSES:	\$385,139		
CASH FLOW:	\$222,386	4.5%	Expenses Per Sq. Ft.:	\$5.52		
plus PRINCIPAL REDUCTION:	\$134,258					
TOTAL RETURN:	\$356,644	7.3%				

The NOI at 95% occupancy assuming the vacant suites lease at \$17.00/SF NNN and #A7 (endcap restaurant) leases for \$25.00/SF NNN is \$1,161,166. At a 7.0% cap rate, the value will be \$16,588,000.

Tatum Ranch Crossing- NWC Tatum & Cave Creek, Cave Creek, AZ



Price: \$6,700,000 \$/SF: \$216.12 Cap Rate: N/A COE: 10/16/17
31,001 SF 59% leased Built in 2000

Tatum Plaza- SEC Tatum & Cave Creek, Cave Creek, AZ



Price: \$9,450,000 \$/SF: \$320.77 Cap Rate: 6.6% COE: 5/26/17
29,460 SF 97% leased Built in 2007

NWC Cave Creek & Lone Mountain Rd., Cave Creek, AZ



Price: \$2,550,000 \$/SF: \$351.48 Cap Rate: N/A COE: 6/8/17
7,850 SF 2 tenant building 0% leased Built in 2000

DC Ranch Crossing- 18211 N. Pima, Scottsdale, AZ



Price: \$28,980,476 \$/SF: \$397.71 Cap Rate: 6.69% COE: 6/29/16
72,867 SF 100% leased Built in 2008

Tatum Ranch Crossing- NWC Tatum & Cave Creek, Cave Creek, AZ



31,001 SF Rate: \$20.00-\$24.00 NNN Occupancy: 58%

Tatum Plaza- SEC Tatum & Cave Creek, Cave Creek, AZ



29,460 SF Rate: \$20.00-\$22.00 NNN Occupancy: 100%

Shops at Tatum- NEC Tatum & Dynamite, Cave Creek, AZ

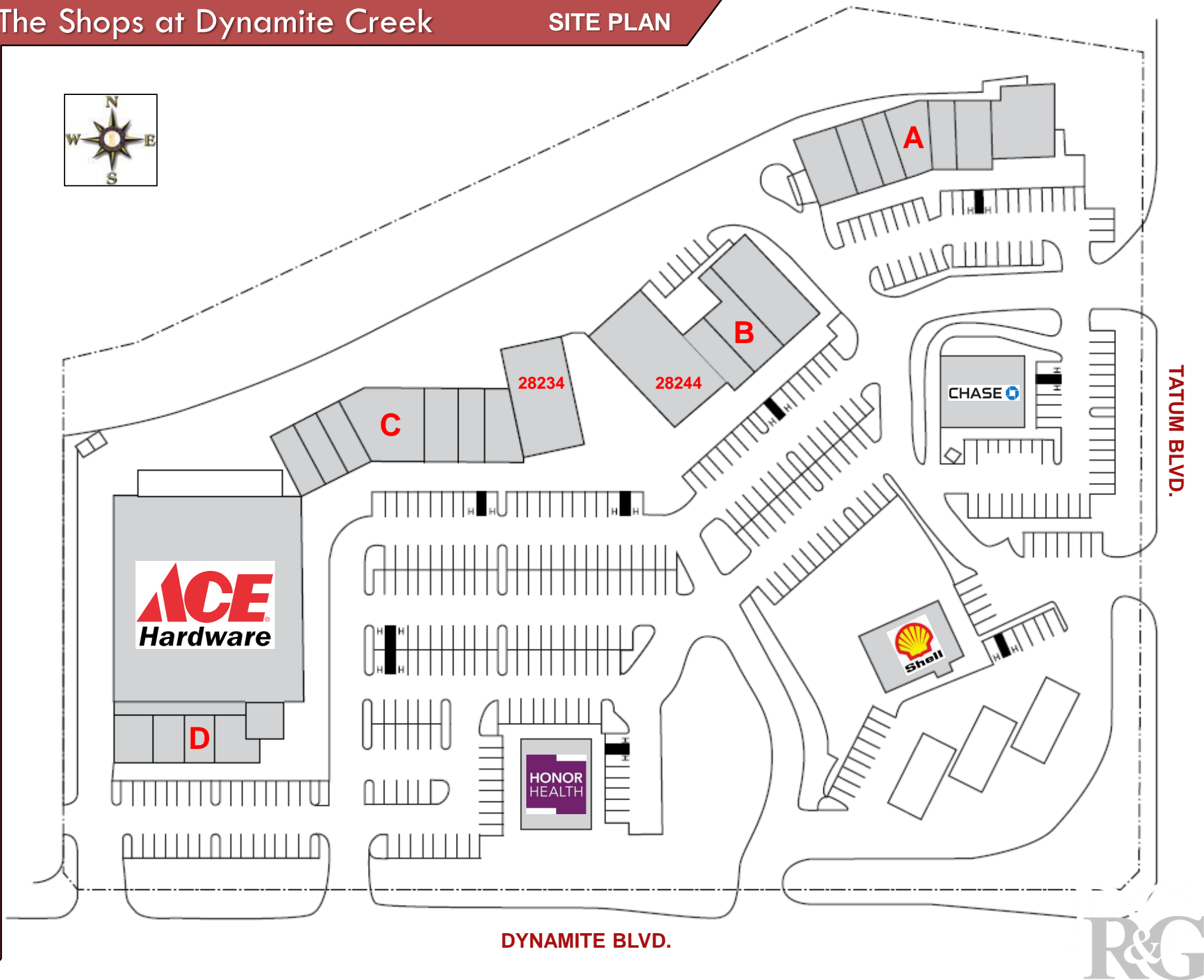


14,545 SF Rate: \$17.00-\$18.00 NNN Occupancy: 90%

Shops at Tatum Ranch- SWC Tatum & Cave Creek, Cave Creek, AZ



18,823 SF Rate: \$20.00 NNN Occupancy: 100%



TATUM BLVD.



DYNAMITE BLVD.

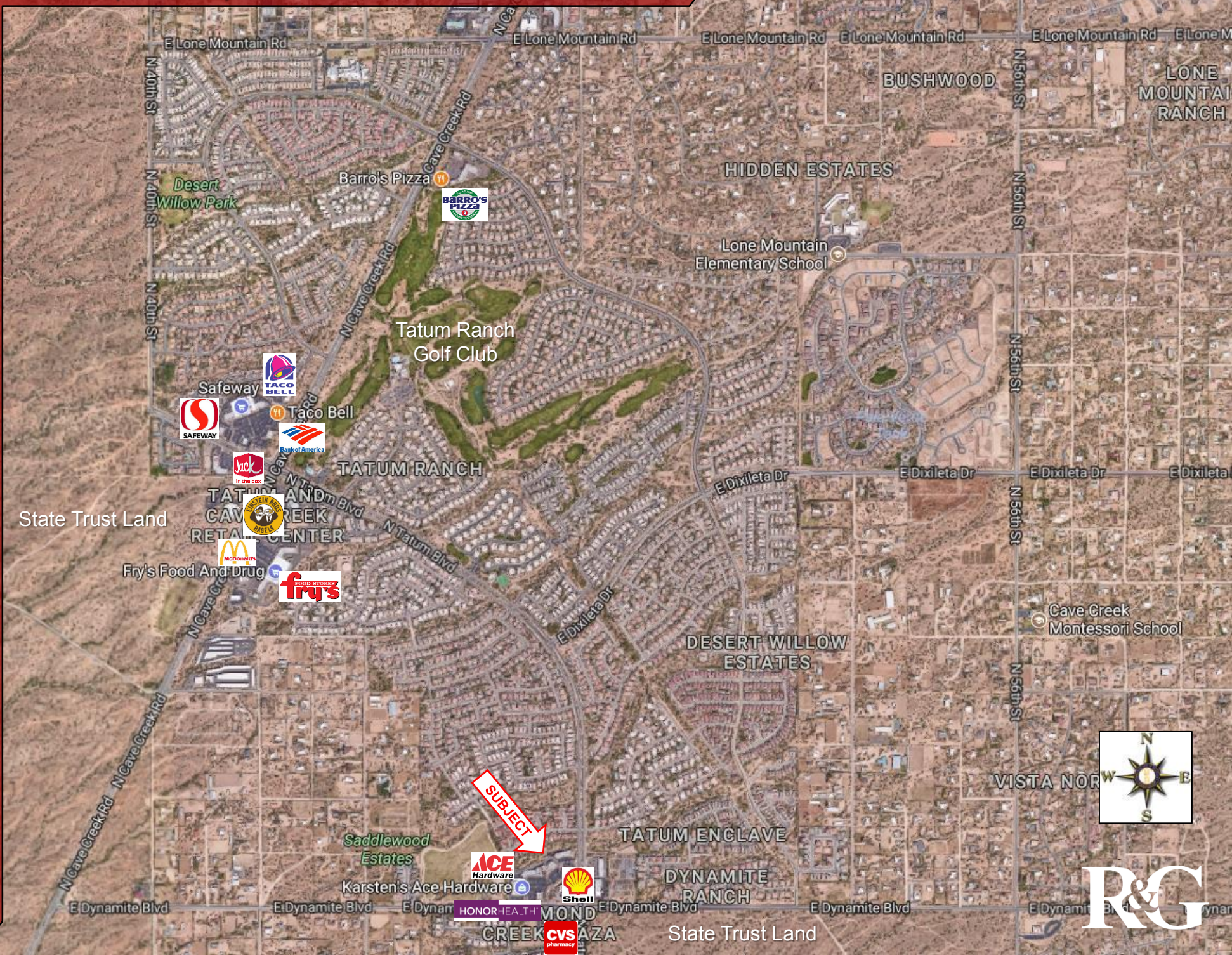


E DYNAMITE BLVD



The Shops at Dynamite Creek

AERIAL PHOTO



R&G

Dynamite Park

ACE
Hardware

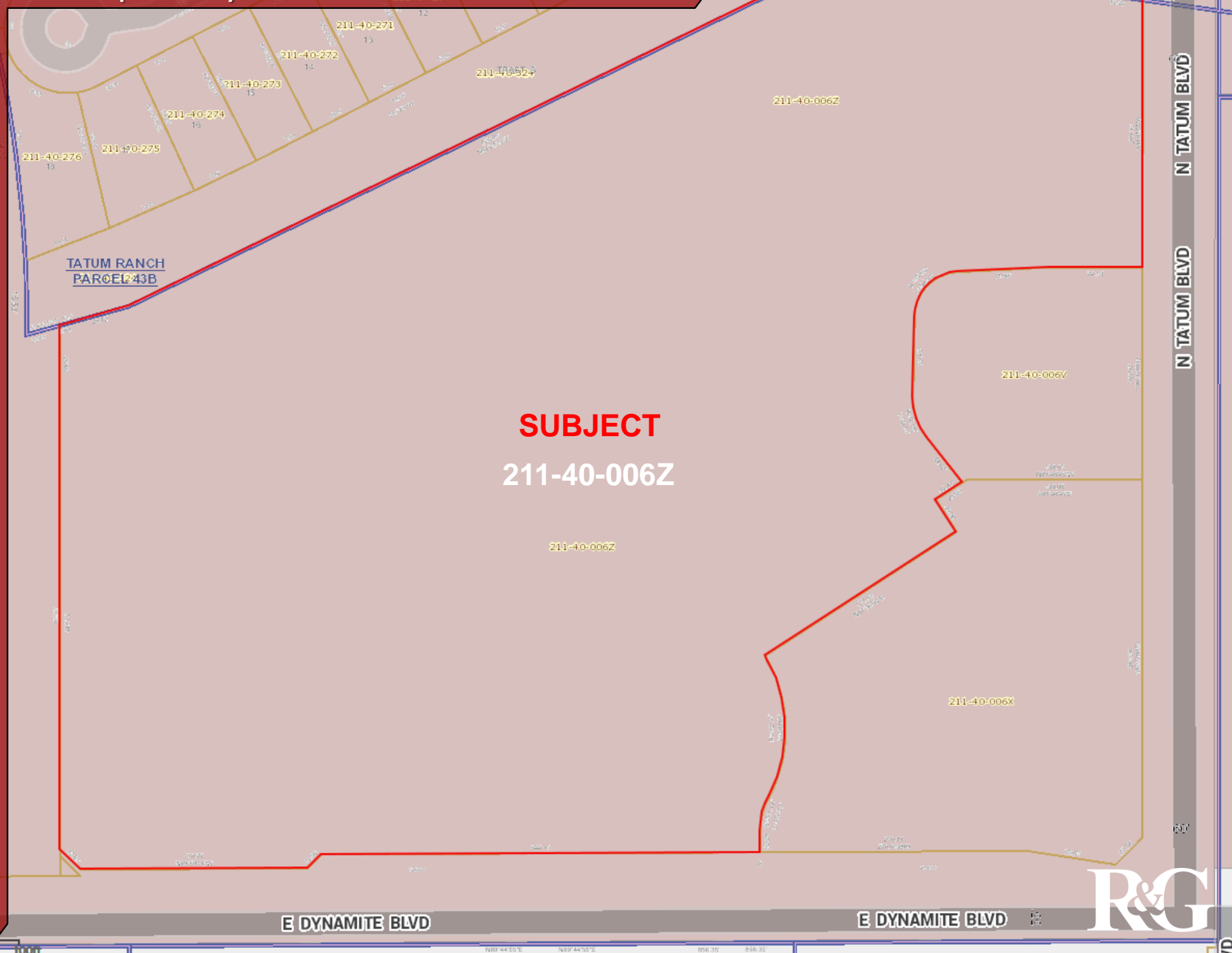
HONORHEALTH

CHASE



Tatum Blvd.

R&G



Cave Creek, Arizona

Cave Creek is a town full of outdoor adventure. The median resident age is 56 years old and there is almost an equal ratio of men to women. Cave Creek offers many attractions and entertainment. Cave Creek is becoming known, around the valley, for its art, dining, shopping, music and live entertainment. With all genres of music, Cave Creek offers live entertainment several nights per week. For the adventurers, Cave Creek offers 3,000 acres of protected Sonoran Desert (Cave Creek Regional Park) where there is an abundance of wildlife and vegetation. Cave Creek draws in hikers and bikers from around the valley. From parks, sightseeing and entertainment, Cave Creek has endless opportunities for fun and adventure.

The Ideal Base For Exploring The Treasures Of Arizona

Some of the most spectacular sights of the desert await you just a short drive north of Phoenix and Scottsdale. When you feel like leaving the tall buildings and hustle and bustle behind, the places to go for some relaxing fun are the Towns of Carefree and Cave Creek. Located in the foothills north of Phoenix, Cave Creek and Carefree Arizona are adjacent towns with a unique natural environment in common but contrasting personalities. The air is cooler and cleaner than in the city and the location is ideal for day trips south to Phoenix or north to Sedona, Prescott, Jerome, and Flagstaff. With so much going for them, it's hardly surprising that these sister communities have been capturing the hearts and imaginations of countless visitors for well over a century.

In Cave Creek you'll find the Wild West still alive

In Frontier Town and in the authentic rough and tumble saloons from the 1930's, such as Harold's, where you are likely to see motorcycles parked next to the horse someone rode in on. A wide range of [restaurants from fine dining to cowboy cookouts](#) find a peaceful coexistence there. The restaurants line Cave Creek's main road along with fun [western stores, art galleries and specialty shops](#) like those in the new Stagecoach Village shopping and dining district. [Hiking, biking and horseback riding](#) through natural Sonoran Desert terrain are also inviting Cave Creek activities. The lovely Rancho Manana resort, with its acclaimed golf course, spa, and restaurant, top off Cave Creek's amenities.

Carefree has a reputation for its beauty

The unique rock outcroppings and boulders that are visible for miles and its recreational amenities — including its upscale resorts with gorgeous golf courses, tennis and spa facilities and shopping. Downtown Carefree has [quaint shops and boutiques, art galleries, restaurants](#) and a small amphitheater that hosts the farmer's market and cultural events, and it's not far from the lovely El Pedregal shops. In the center of town you'll see the largest sundial in the country. Overall, Carefree is characterized by its charming small town feel and quaint street names like Ho Hum Road, Tranquil Trail and Easy Street.

We welcome you to Cave Creek and Carefree, and invite you to experience the beauty and allure of this fascinating area of Arizona. Some of the most spectacular—and serene—sights await you, and two towns full of gracious hosts eagerly anticipate your visit.

Golfing

Both towns offer a choice of several world-class golf courses, situated among some of the most beautiful desert landscapes you will ever see. Public courses include the beautiful [Rancho Manana Golf Club](#), boasting some of the state's most breathtaking views, along with [Dove Valley Ranch](#) and Legend Trails Golf Club. Private courses feature the popular [Tatum Ranch Golf Club](#) and other well-known spectacular places such as Desert Forest Golf Club, and The Boulders.

Hiking, Biking and Horseback Riding

The Cave Creek / Carefree area offers a variety of trails for exploring on foot, bicycles and horseback. There are excellent trails through Cave Creek Park that range from short and easy to somewhat difficult. The most popular and challenging is the 4.8-mile Go John Trail, which is amenable to hiking, mountain biking and horseback riding. Guided trail rides through the park on horseback are available from late autumn through the spring. Rangers provide a variety of free, guided hikes and activities for visitors of all ages throughout the year. Spur Cross has a number of trails from a flat wide path crisscrossing the stream to a hike up into the mountains of Skull Mesa. Many of these beautiful trails are open to mountain bikers and horseback riders. Seven Springs Recreation Area has been a popular destination since the early 1900's. Extensive hiking trails lead from the desert floor to changes in higher elevations. A lovely picnic site under large sycamore trees along the creek is an inviting drive, and the Civilian Conservation Corps tables and stone walls are still in use today. Hayrides, cowboy cookouts, guided horseback rides and other entertainment are provided at MacDonald's Ranch just south of town. Horseback riding and bike rentals are both available in Cave Creek.



www.carefreecavecreek.org

Cave Creek, Arizona



CAVE CREEK HISTORY- The Past Is Never Far From The Future *By Curtis Riggs*

Cave Creek is about more than magnificent scenery, great bars and restaurants, fine art galleries and all of the eccentric characters that add to the town's appealing eclectic funkiness. Cave Creek is about hanging on to the Western roots that helped shape it. Cave Creek is about reaching back a little farther to embrace a culture that thrived locally 1,250 years ago. Cave Creek is about doing things a bit differently and not being afraid to show it. Cave Creek is about being an outpost that isn't so far out any more. The past has always been important here.

History does more than define Cave Creek. It breathes life into it daily and is a constant reminder of the privilege it is to be a Cave Creeker. The miners who flocked to the area in search of riches in the early 1870s and the ranchers who came for the plentiful grasses and water a couple of decades later helped shape both the history and the future of Cave Creek. The Cartwright Ranch near Seven Springs was established in 1887. At one time it included 65,000 acres. Despite the mines playing out and most of the grass and water now being on golf courses Cave Creek has never lost that pioneer spirit that makes it a special place. "Part of the allure of Cave Creek is that its feistiness is still alive and well," says six-term Cave Creek Mayor Vincent Francia.

There are more horses than vehicles on the streets when the community celebrates its Western roots twice annually. Fiesta Days is in April and Wild West Days is in November. Horses are common in Cave Creek even when it isn't a community celebration. Equestrians often ride to Harold's or the Buffalo Chip just as the locals did before Cave Creek Road was an honest to goodness four-lane, paved road.

Cave Creek got serious about preserving its history in 2000 when it became a partner in the purchase of Spur Cross Ranch. More than 1,000 ancient Hohokam sites are found at Spur Cross north of town. Francia says the spirits of these first Cave Creekers are connected to the souls of the modern ones. To him it was their guidance that allowed Cave Creek and its two partners to preserve Spur Cross Ranch. Spur Cross opened as a conservation area in 2001.

A good example of the quirkiness of Cave Creek is the healthy debate about where Cave Creek got its name. Some say it is named for the cave on the west side of Cave Creek Wash. Others say that it is named after a miner called Old Rackensack, who frequented the area, and whose real name was Edward G. Cave. Cave Creek grew out of an area by a spring near the present-day Rancho Manaña, a Golf Course that was called Cave Creek Station in 1877. By 1886, there were enough children in the area to warrant a school. A one-room schoolhouse was built near the intersection of Schoolhouse and Cave Creek roads. Many longtime Creekers tell of riding their horses to school there as late as the 1960s and 70s.

James D. Houck established a sheep-shearing station in Cave Creek when sheep were brought to the area for grazing in the early 1900s. People began moving to Cave Creek for the weather and their health after World War I. Modern Cave Creek grew because of all of those with respiratory problems who moved here in the 1920s, 30s and 40s. Cave Creek became an exciting place when workers building Bartlett Dam began stopping through on their way to and from work in the 30s and 40s. Places like Harold's got their start then. Several dude ranches operated in Cave Creek from the 1940s though the 1960s.

Much of the allure of Cave Creek comes from all of the local characters that have called it home over the years. Eccentric ones like former Harold's owner Harold Gavagin, cowboys like "Dirty" Al Rance, dude ranchers like Hube Yates and television stars like Dick Van Dyke all have added to the community's character, and craziness, over the years.



www.wildwestdayscavecreek.com



www.cavecreekmerchants.com

Tatum Ranch

Tatum Ranch is a master-planned community that includes 3,418 homes, Terra Vista Condominiums, Azure Creek Apartments, and five commercial sites in the northeast corner of Phoenix, where North Tatum Boulevard and Cave Creek Road meet.



<http://www.tatumranch.org>

The Ranch is within the Upland Sonoran Desert life zone, with seven washes or arroyos, trending northeast to southwest. Tatum Ranch residents enjoy the quiet beauty and serenity of the Sonoran Desert that is home to some of the most beautiful native vegetation and wildlife in the entire Southwest.

Elevation is about 1,800 feet. Because of its distance from the center of the metropolitan area (22 air miles) and its proximity to the New River Mountains to the north, the summer temperatures are usually 5 to 10 degrees cooler than recorded at Sky Harbor Airport, and the night sky is dark.

The Ranch is within the City of Phoenix and the Cave Creek Unified School District. The mailing addresses are in Cave Creek Postal system, however. The Ranch is five miles north of the 101 Freeway, and 35 miles north of Sky Harbor Airport in Phoenix. The Carefree Highway, the quickest approach to Interstate 17, is 3 miles north.

The Ranch was created and developed by SunCor Development Company beginning in 1988. Homes in 30 neighborhoods were built by a wide range of well known builders. All the lots in Tatum Ranch were built out as of December 2001. Three neighborhoods are gated.

The community benefits from the 410-foot wide Cave Creek Road scenic highway corridor that keeps the roadsides in natural desert plants and shrubs. The arterial streets within the Ranch have desert landscaping in their median strips. Land immediately to the north, east, and south of the Ranch is occupied with residential lots one acre or more. Land to the west of the Ranch is State Trust Land, with a portion dedicated as Sonoran Preserve.

SunCor created the Tatum Ranch Community Association to own, maintain, and insure the common areas, preserve the community's appearance and theme, and establish a sense of community. All Tatum Ranch homeowners are members of the Association.

Inside the Ranch are Desert Willow Elementary School and five commercial areas – Tuscany Village, Safeway Plaza, Shops at Tatum Ranch, Fry's Plaza, and Shops at Dynamite Creek. Within those commercial areas are Safeway, Fry's Food & Drug, Walgreens, ACE Hardware, medical and dental clinics, numerous restaurants, banks, automotive repair, storage units, and other retail and service establishments.

A Phoenix Fire Station is one mile south of the Ranch and another 2 miles north. The Phoenix Police Department's Black Mountain Precinct is two miles north of the Ranch. The nearest hospital is Mayo Clinic Hospital, 7 miles south.



Recreation and Social

Two City of Phoenix parks are within or near Tatum Ranch. Desert Willow Park is on the west side of the Ranch, and Dynamite Park is on the south side. The City will build Lone Mountain Park one half mile east of the Ranch.

Centered in the Ranch is the Tatum Ranch Golf Club, a private 18-hole (par 72) golf course designed by Robert Culp. The Club has a clubhouse, fitness center, pool, and restaurant.



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