

METRO VILLAGE

SWc 28th Drive & Larkspur, Phoenix, AZ

Add-Value/Owner-User Shopping Center

\$2,100,000



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Owner/Agent

METRO VILLAGE



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Financial Overview

Price:	\$2,100,000
Price Per Foot:	\$110.03
Price Per Foot:	\$28.06 (land only)
Occupancy:	71.0%
Current NOI:	\$74,753
Proforma NOI:	\$185,435 *
* 95% occupancy and all leases increased to at least \$9.00 NNN	

Property Overview

Building Area:	19,086 sq. ft.
Parcel #:	149-21-021F
Zoning:	C-1, City of Phoenix
Land Area:	74,834 sq. ft. (1.718 acres)
Owned Parking:	81 spaces (4.24 per 1,000)
Year Built:	1979/ Remodeled 2004

Demographics (2018)

	1-mile	3-miles	5-miles
Population:	21,269	153,055	438,120
Avg. Household Inc.: \$	\$51,278	\$61,226	\$65,359
Total Households:	8,413	57,229	169,314
Complete demographics are available upon request.			

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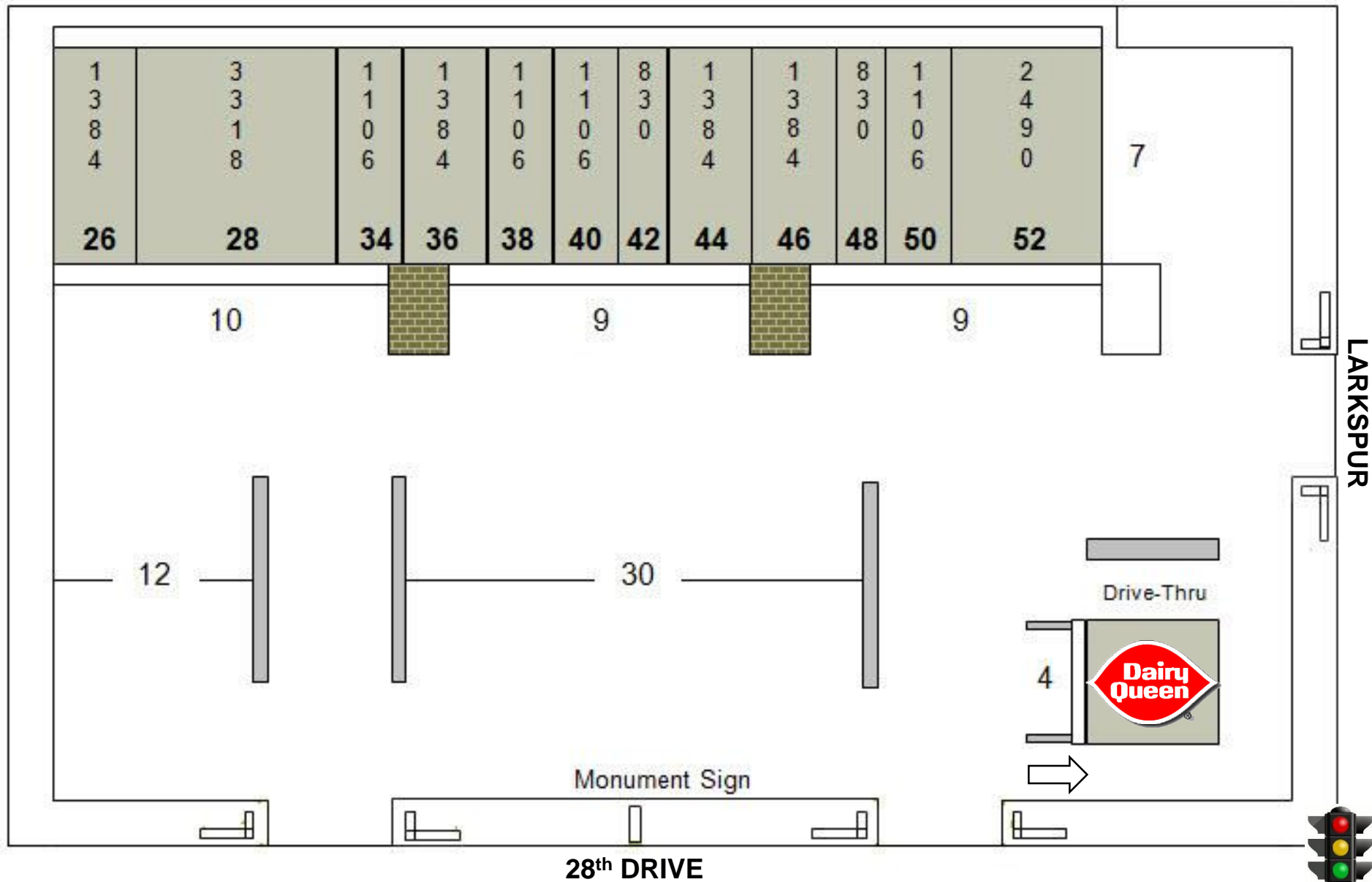
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The subject property is a very attractive shopping center that was built in 1979 and remodeled in 2004 and now looks like centers you see in Scottsdale. All of the in-line space directly faces 28th Drive. There is a freestanding pad building leased to Dairy Queen on the hard corner that is included with this offering. Dairy queen recently extended their lease and has been at this location for over 38 years.

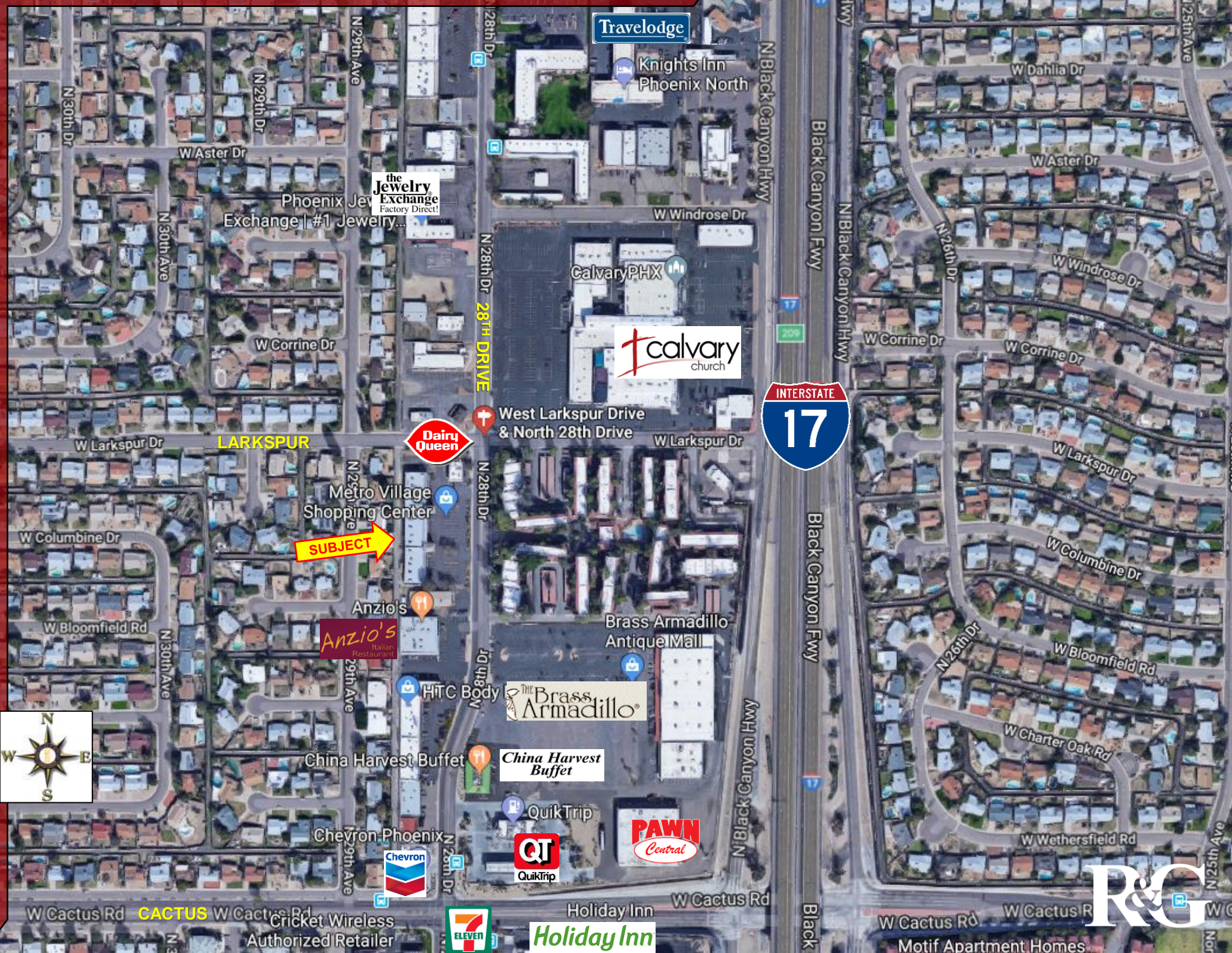
The center is being offered at near half of replacement cost at \$110/SF. This center could be ideal for an owner/user or an investor looking to increase value through lease-up and raising the low rents.

This center is conveniently located very near the I-17 Freeway. The 101 Freeway is 4.5 miles to the north. The Metrocenter Mall is just over a mile to the south. Arizona State University West Campus is two miles to the west on Thunderbird.



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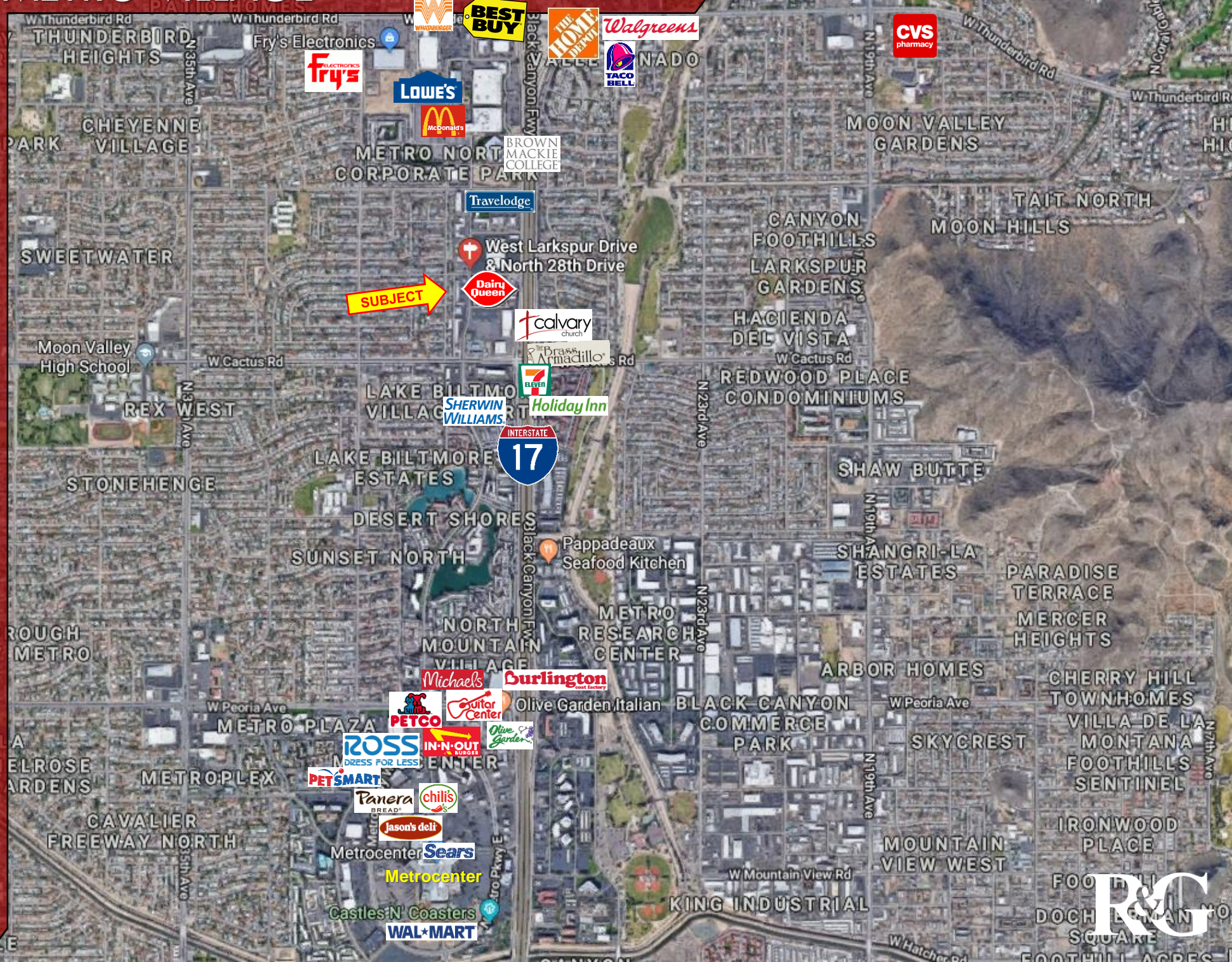
AERIAL PHOTO



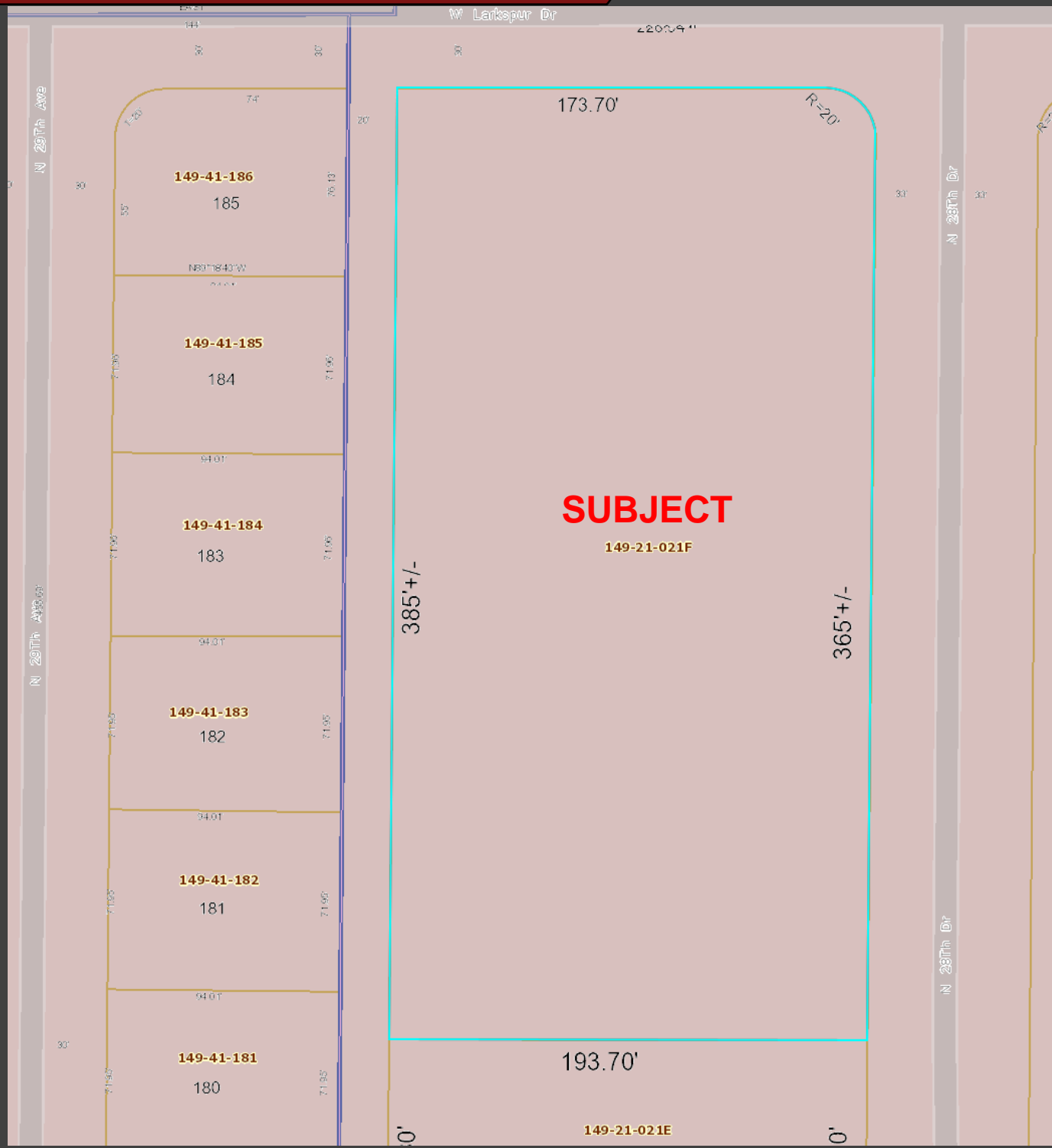
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AERIAL PHOTO

THUNDERBIRD
HIGH SCHOOL



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