



SHEASCOTT PLAZA
7337 E. Shea, Scottsdale, AZ

Premium Shopping Center For Sale
\$5,088,000



8767 E. Via de Ventura
Suite 290
Scottsdale, AZ 85258
RGcre.com

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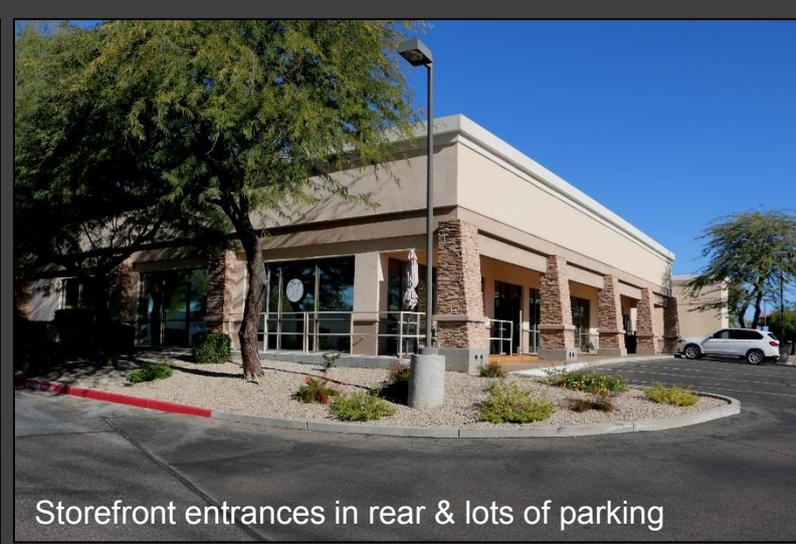
SHEASCOTT PLAZA



Shea Blvd.

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

SHEASCOTT PLAZA



Storefront entrances in rear & lots of parking



Patio seating



Drive-thru





SHEASCOTT PLAZA

7337 E. Shea, Scottsdale, AZ

Financial Overview

Price:	\$5,088,000
Price Per Foot:	\$400.13
Price Per Foot:	\$58.40 (land only)
Cap Rate- Actual:	7.06
Cap Rate- Proforma:	6.93 (w/ 5% vacancy factor)
Occupancy:	97.0%

Property Overview

Building Area:	12,716 sq. ft.
Parcel #:	175-33-093J
Zoning:	C-3, City of Scottsdale
Land Area:	87,033 sq. ft. (1.998 acres)
Owned Parking:	84 spaces (6.61 per 1,000)
Year Built:	2004

Demographics (2018)

	1-mile	3-miles	5-miles
Population:	7,718	60,992	182,654
Avg. Household Inc.:	\$122,431	\$134,020	\$118,251
Total Households:	3,598	26,613	81,014

Complete demographics are available upon request.

Traffic Counts (2016)

North on Scottsdale Road:	41,900 VPD
South on Scottsdale Road :	49,100 VPD
East on Shea:	69,200 VPD
West on Shea:	46,500 VPD

The subject property is an extremely well located, high visibility, attractive, one of a kind, four tenant strip center that was built in 2004. The buildings are configured in a straight line with all space directly facing Shea Blvd, offering every tenant very good visibility. The tenancy is 100% internet proof. The land alone is arguably worth the asking price. About a year ago, the owner received an unsolicited offer from an apartment developer for more than the current asking price conditioned on terminating all the tenant leases.

The center is located just east of Scottsdale Road on Shea. That intersection is widely regarded as one of the best intersections in Scottsdale and is a proverbial "Main & Main" address. Shea Blvd. is a very busy street with high traffic counts and a prestigious address. Average Household Incomes in the area are very high. Scottsdale is acknowledged as the best investment market in Arizona.

There is a large amount of owned parking. The parking ratio is 6.61 per 1,000. This large amount of parking creates leasing flexibility for parking intensive users and creates the opportunity to redevelop the existing drive-thru structure in the back of the center into a freestanding pad building without losing any parking spaces. Preliminary plans have already been approved for this pad building that could be a unique office or retail building.

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.



Preliminary approvals have been obtained to convert the existing bank drive-thru structure to a 1,478 sq. ft. pad building. The building would be built in the existing driveway and the center would not lose any parking spaces. The space could be used as salon studios, an office, destination retail or anyone desiring a unique space with lots of north facing windows. Salon studios would produce the highest net rent and could be operated as part of Valencia Salon Studios. The proposed elevations are on the following page. This structure could also be torn down to create more parking.

SHEASCOTT PLAZA

DRIVE-THRU RENOVATION

7337 EAST SHEA BOULEVARD
SCOTTSDALE, ARIZONA 85260

PAINT FRAZER OR EQUAL IVORY SAMPLE #203V MATCH MAIN BUILDING EXISTING COLORS	◆	
PAINT FRAZER OR EQUAL SWIFT PLAINS #223M MATCH MAIN BUILDING EXISTING COLORS	◆	
PAINT FRAZER OR EQUAL STRATA LIGHT #223N MATCH MAIN BUILDING EXISTING COLORS	◆	
VENEER STONE CASEN/STONE NORTHERN BLEND MATCH EXISTING VENEER STONE	◆	
STOREFRONT TO MATCH STONINGTON 885 D FRAZER OR EQUAL	◆	
GUARD RAIL OLDE FASHION 883 M PAINT FRAZER OR EQUAL	◆	

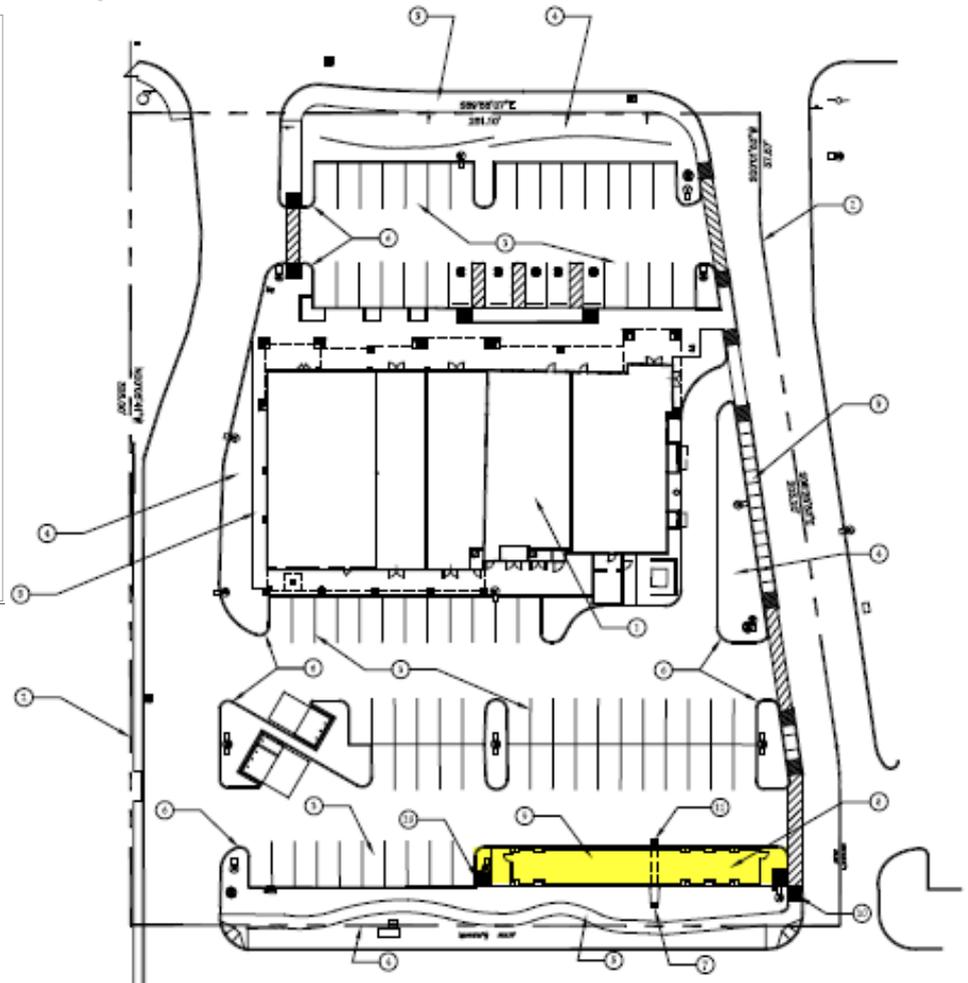
SHEASCOTT PLAZA
DRIVE-THRU RENOVATION
7337 EAST SHEA BOULEVARD
SCOTTSDALE, ARIZONA

PROJECT NO. **0314**

DRAWN BY: **HC**
CHECKED BY: **DLR**
DATE: **05-26-14**

DR • 4
4 OF 4 Sheets

DRA
DENNIS L. ROGERS ARCHITECT
& ASSOCIATES, L.L.C.

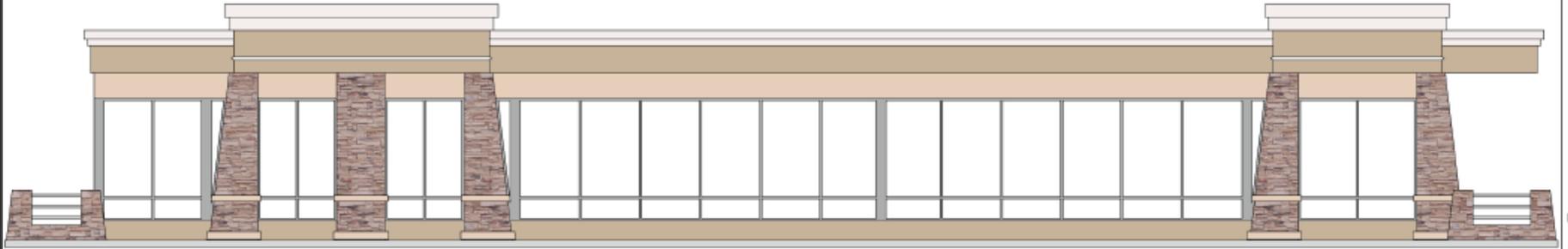


SITE PLAN



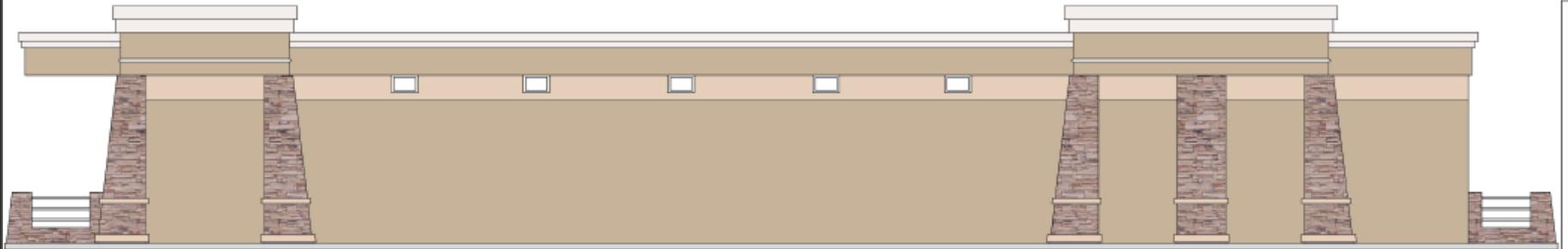
SHEASCOTT PLAZA

DEVELOPMENT OPPORTUNITY



NORTH ELEVATION

1/8" = 1'-0"



SOUTH ELEVATION

1/8" = 1'-0"



EAST ELEVATION

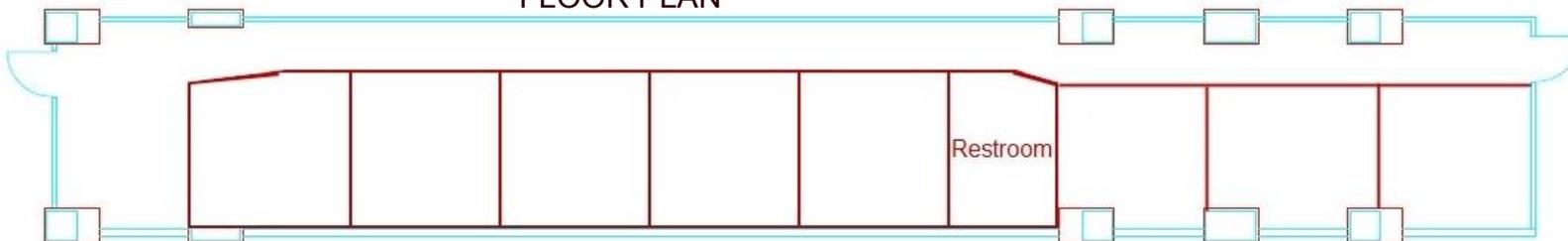
1/8" = 1'-0"



WEST ELEVATION

1/8" = 1'-0"

FLOOR PLAN

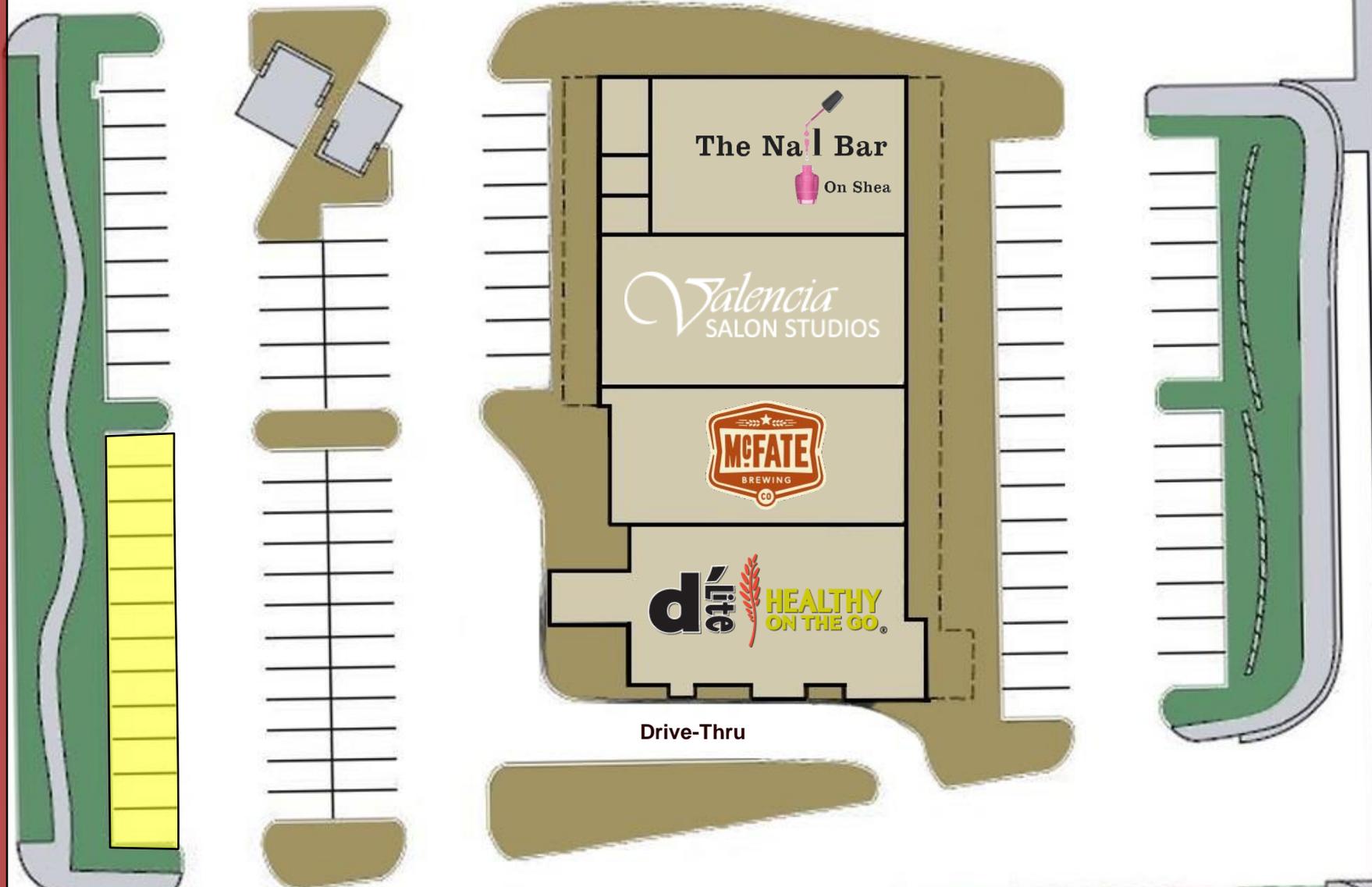


P.O. BOX 100
TEMPE, ARIZONA 85282
FAX 480-481-7875 480-481-7222
DRA
DENNIS L. ROGERS ARCHITECT
& ASSOCIATES INC.

SHEASCOTT PLAZA
7337 EAST SHEA BLVD.
SCOTTSDALE, ARIZONA

	PROJECT NO.	0314
	DR.	HC
	CK.	DLR
	DATE	05-08-14
Sheet		DR-3
		3 Of 4





SHEA BLVD.

The area in yellow is currently a bank drive-thru structure and could be made into a pad building or removed to create more parking.



SHEASCOTT PLAZA E of the SEC Scottsdale Road & Shea (7337 E.), Scottsdale, AZ

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PRICE:	\$5,088,000		
DOWN PAYMENT:	\$5,088,000	100.0%	
FINANCING:	All cash or buyer to obtain new financing		
SQUARE FEET:	12,716	PRICE PER SQ. FT.:	\$400.13
CAP RATE:	7.06	(Based on actual current income)	
ACRES:	1.998		
ZONING:	C-3	# OF PARKING SPACES:	84
YEAR BUILT:	2004	(1 per 151 sq.ft./ 6.6 per 1000)	
PARCEL #:	175-33-093J		

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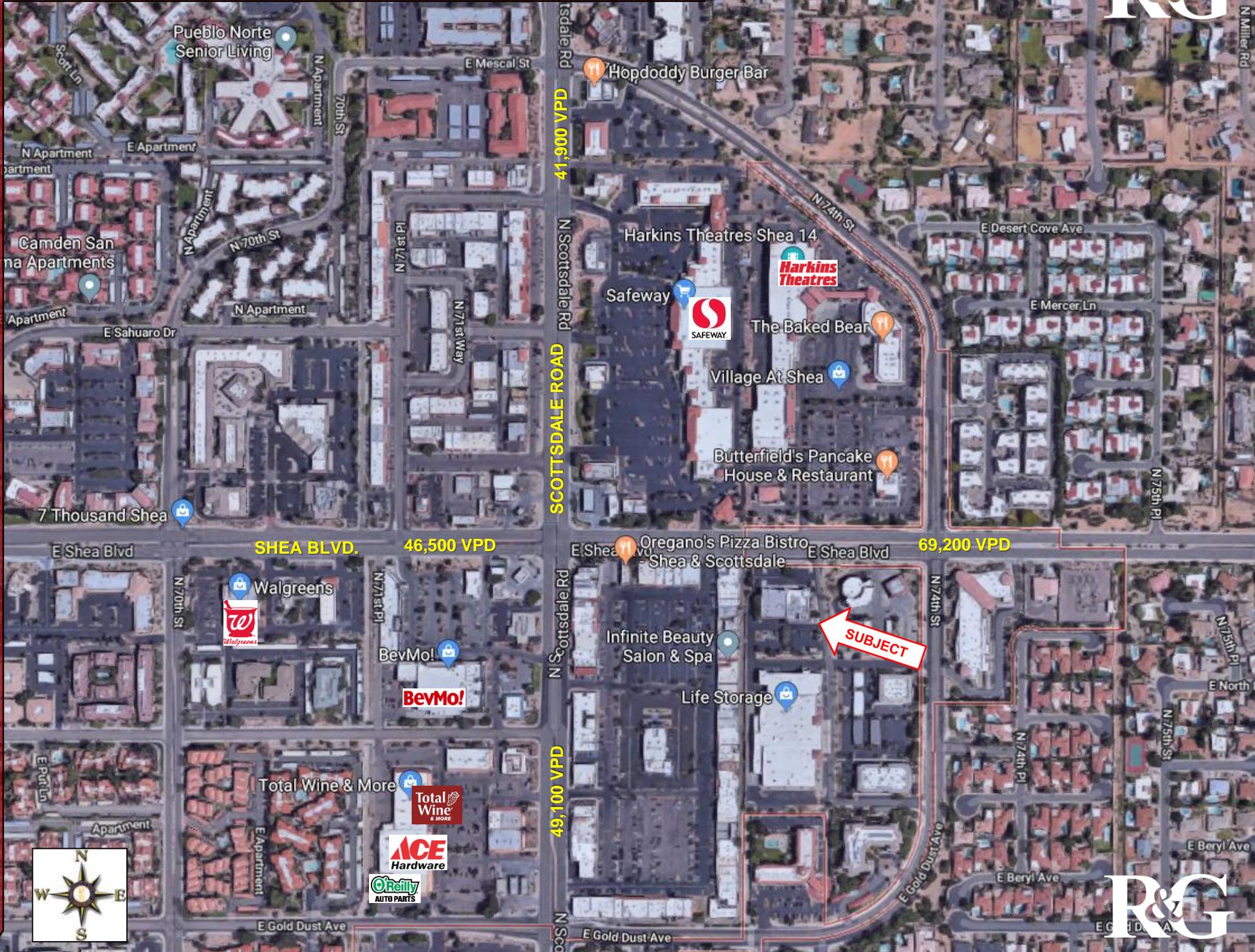
ANNUALIZED INCOME			ANNUALIZED EXPENSES		\$/ sq.ft.:
BASE RENT:	\$423,239		TAXES: (2018)	\$34,909	\$2.75
plus PERCENTAGE RENT INCOME:	\$0		INSURANCE:	\$4,041	\$0.32
plus REIMBURSED EXPENSES:	\$75,407		CAM:	\$32,340	\$2.54
TOTAL POTENTIAL INCOME:	\$498,646		UTILITIES:	\$20,378	\$1.60
less VACANCY ("0" means "actual"):	\$0	3.0 %	MANAGEMENT:	\$19,946	4.0 %
GROSS OPERATING INCOME:	\$498,646		RESERVE:	\$1,272	
less EXPENSES:	\$139,498		VALENCIA SALON:	\$26,612	
NET OPERATING INCOME:	\$359,148			\$0	
less LOAN PAYMENTS:	\$0		TOTAL EXPENSES:	\$139,498	
CASH FLOW:	\$359,148	7.1%	Expenses Per Sq. Ft.:	\$10.97	
plus PRINCIPAL REDUCTION:	\$0				
TOTAL RETURN:	\$359,148	7.1%			

The expense line for Valencia Salon is broken down as follows: Utilities, internet & phone: \$18,104, Janitorial: \$4,308, Manager: \$4,200. Operating expenses for the salon are NOT included in the CAM and are not shared with the other tenants.

The Net Operating Income with a 5% vacancy factor is \$352,761 and reflects a 6.93 cap rate. The proforma shown above is the income based on the current 97% occupancy.

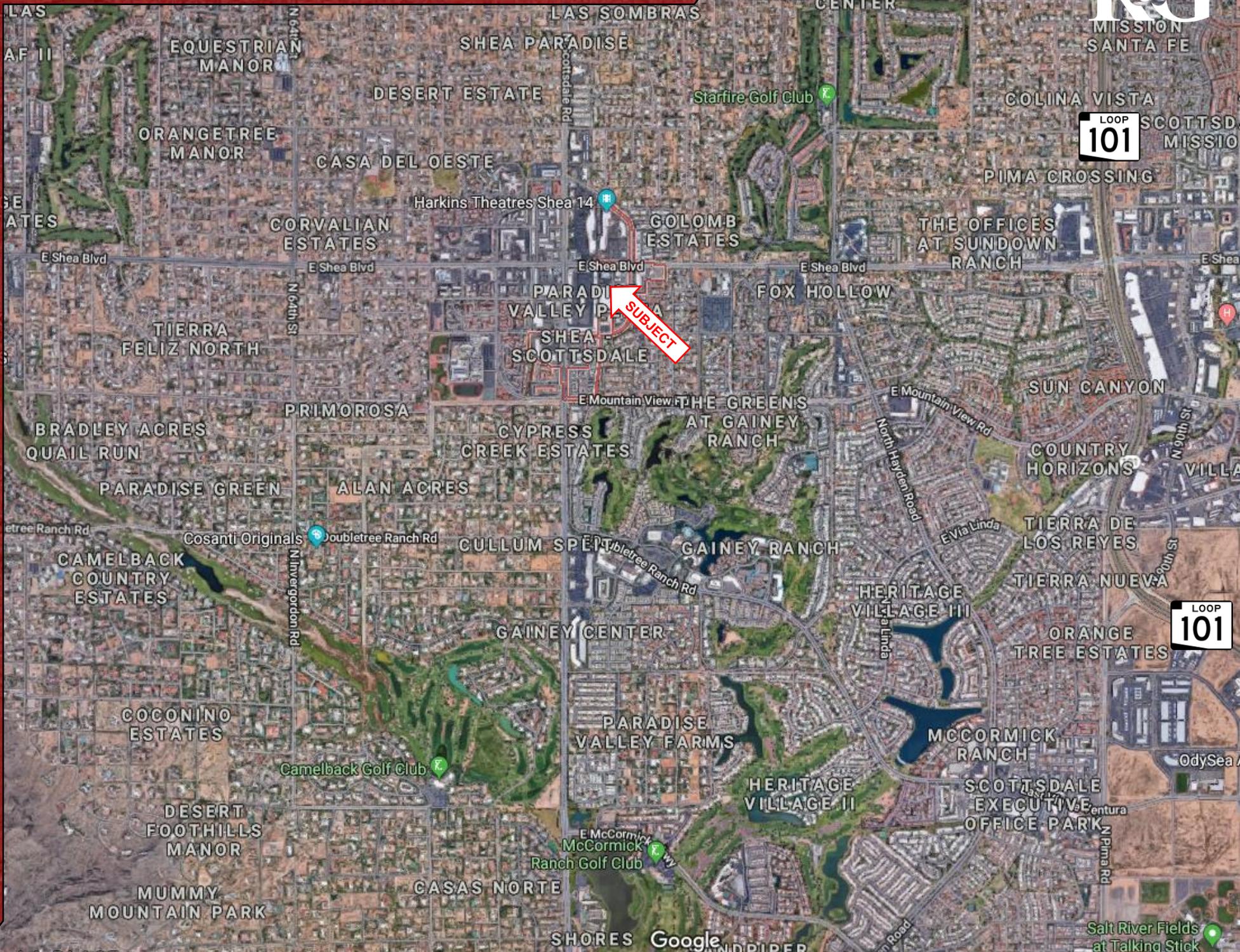
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AERIAL PHOTO



SHEASCOTT PLAZA

AERIAL PHOTO



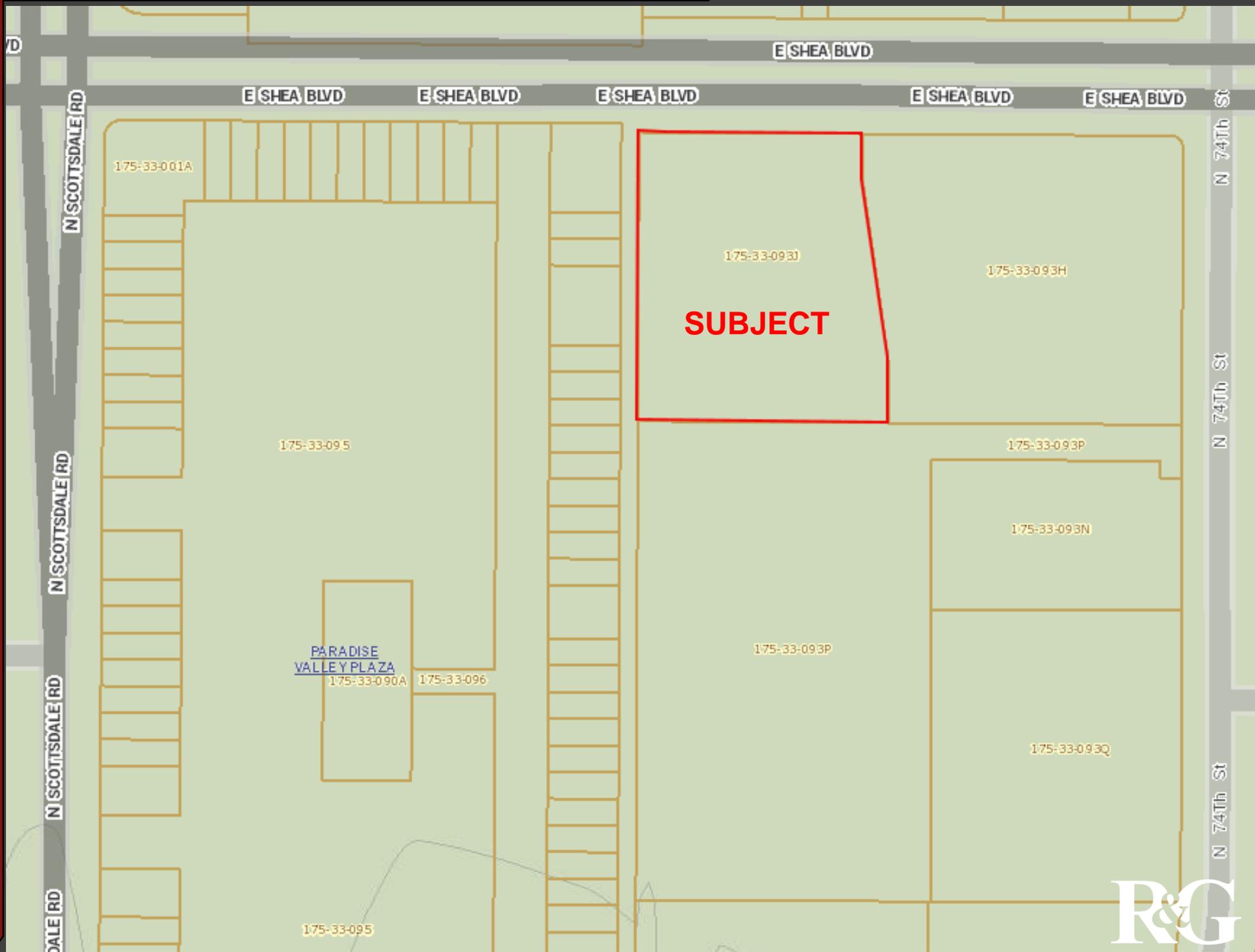
SUBJECT

LOOP
101

LOOP
101

SHEASCOTT PLAZA

PLAT MAP



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