

elm street

@ SURPRISE CITY CENTER

16900 N 144TH AVE, SURPRISE, AZ 85374



VALUE-ADD



±50,250

TOTAL SqFt



\$30,147,000

PURCHASE PRICE



7.20%

YEAR 2 CAP RATE



87%

OCCUPANCY

THE OPPORTUNITY

Elm Street at Surprise City Center represents a premier opportunity to acquire a **value-add**, 2025-constructed retail destination, situated at the focal point of one of the nation's fastest-growing cities. The property serves as the critical Phase 1 cornerstone of a sprawling new entertainment district, positioning investors at the forefront of a massive master-planned development that integrates retail, restaurant, hospitality, and multi-family residential uses. Strategically located on Bell Road, the asset benefits from high-profile visibility with over 43,888 vehicles per day and is nestled within a 5-minute drive of approximately 45,000 homes.

The investment is bolstered by its proximity to major regional demand drivers that ensure consistent, high-volume foot traffic. The site is just minutes from the **City of Surprise Municipal Complex**, the **Ottawa University campus**, and **Surprise Stadium**, which serves as the prestigious spring training home for the Texas Rangers and Kansas City Royals. This "bullseye" location is further enhanced by an affluent local demographic, featuring a median household income of \$93,371 and over \$9.3 million in annual consumer expenditures recorded within a 5-mile radius.

Beyond the stability of its current national and regional tenant lineup including NextCare Urgent Care, Pacific Dental Services, and Osteria Mia the property offers significant **immediate leasing upside**. While the center currently maintains an 8% occupancy rate, the pro forma analysis projects reaching full occupancy by Year 2, driving a substantial **pro forma cap rate of 7.20%, a 20% increase in the Net Operating Income (NOI) from Year 1 to Year 2**. An investor can realize this value-add potential by stabilizing the remaining 7,500+ square feet of vacancy in Shops B1, Shops B2, and Pad 4. With the City of Surprise growing at over three times the state average, this asset is perfectly positioned to capture escalating rental demand and long-term capital appreciation, supported by a projected **10-year NOI CAGR of 3.77% and a 10-year cap rate of 8.38%.WW**

INVESTMENT CONTACTS

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LOCATION SUMMARY



Premier Retail in Surprise's Emerging City Center

Newly constructed retail and dining destination designed within a walkable "Main Street" environment at the heart of Surprise's growing city center.



Strong Institutional & Educational Demand Drivers

Immediate proximity to the City of Surprise municipal complex and Ottawa University's expanding campus provides a consistent built-in customer base.



Regional Tourism & Recreation Traffic

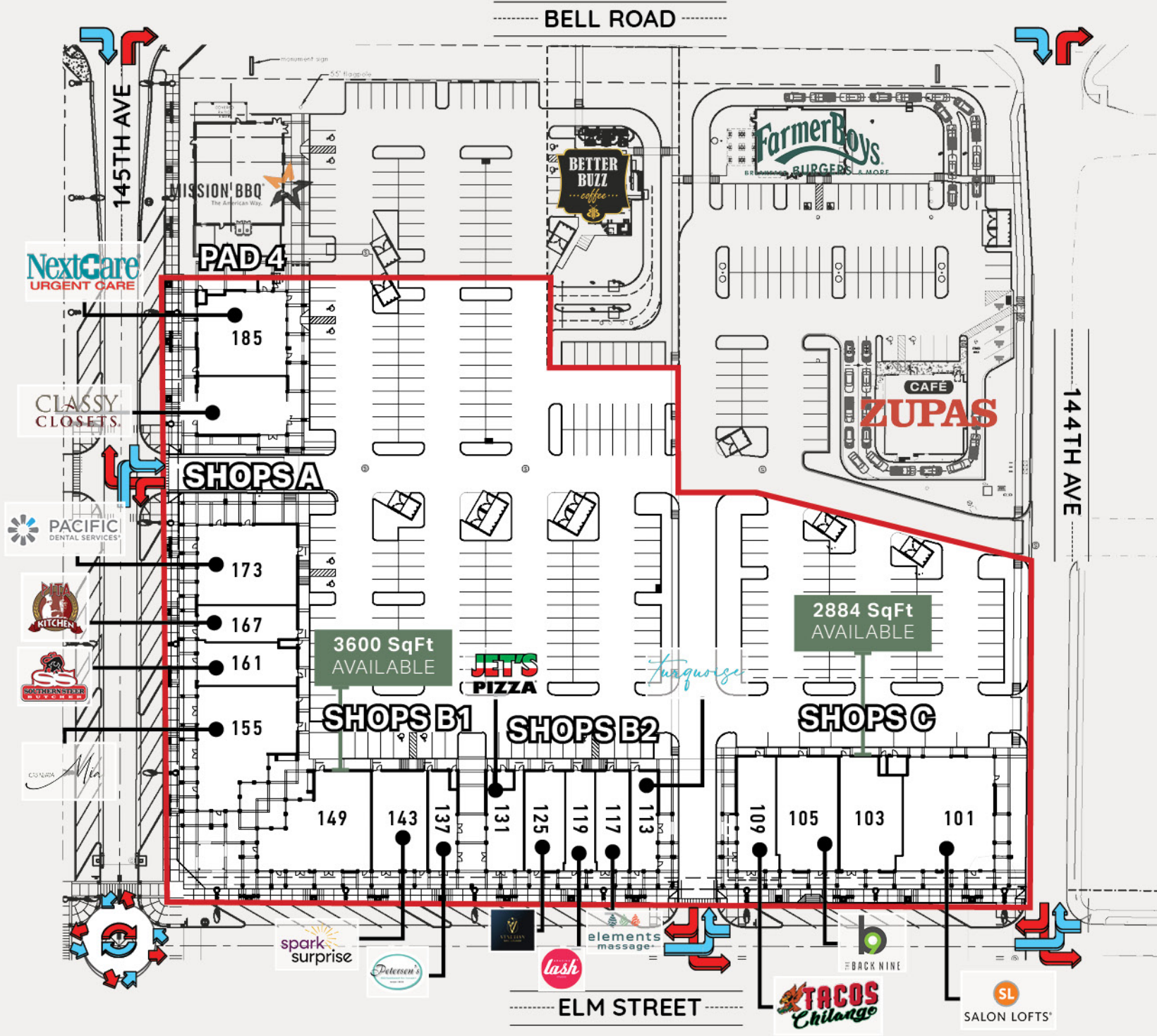
Located near Surprise Stadium and Surprise Community Park, attracting hundreds of thousands of visitors annually for events and MLB Spring Training.



Weekly Farmers Market Driving Community Foot Traffic

The on-site Sunday Farmers Market creates a recurring destination that consistently draws local residents and visitors to the center.

TENANT ROSTER



SUITE	TENANT	SQFT	%
Pad-4 185	NextCare Urgent Care	3,500	6.97%
Pad-4 181	Classy Closets	2,814	5.60%
Shops-A 173	Pacific Dental Services	4,000	7.96%
Shops-A 167	Pita Kitchen	1,800	3.58%
Shops-A 161	Southern Steer	2,113	4.21%
Shops-A 155	Osteria Mia	5,000	9.95%
Shops-B1 149	(Available)	3,600	7.16%
Shops-B1 143	Spark Surprise	3,500	6.97%
Shops-B1 137	Petersen's Ice Cream	1,387	2.76%
Shops-B2 131	Jet's Pizza	1,600	3.18%
Shops-B2 125	Venetian Nail Lounge	2,000	3.98%
Shops-B2 119	Amazing Lash Studio	1,507	3.00%
Shops-B2 117	Elements Massage	1,730	3.44%
Shops-B2 113	Turquoise Wine Bar	1,406	2.80%
Shops-C 109	Tacos Chilango	2,250	4.48%
Shops-C 105	The Back Nine	3,956	7.87%
Shops-C 103	(Available)	2,884	5.74%
Shops-C 101	Salon Loft	5,203	10.35%

Total Occupied	43,766	87%
Total Available	6,484	13%
Project Total	50,250	100%



COLOR CODE			
■	LEASE SIGNED	■	AT LOI
■	AT LEASE	■	PROPOSED
		■	IN ESCROW



SITE OBLIQUES

PAD 4



SHOPS A NORTH



SHOPS A



SHOPS A SOUTH



SITE OBLIQUES

SHOPS B1



SHOPS B2



SHOPS C



SHOPS C



LOCATION AERIAL



SEPHORA
OfficeMax
Buffalo Wild Wings
MICHAEL'S
THE HOME DEPOT
McDonald's
Burlington
FIVE GUYS
BURGERS and FRIES
KOHLS



BELL RD ±43,727 VPD

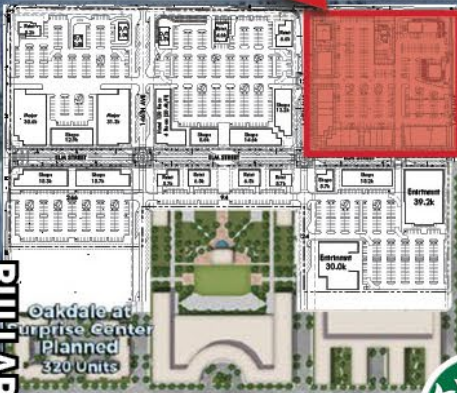
60

±32,345 VPD

BULLARD AVE

LITCHFIELD RD

±19,110 VPD



Mixed Use / Resort / Residential ± 25 acres

Mixed Use / Office Employment ± 28 acres

Mixed Use / Office Employment ± 12 acres

Mixed Use / Employment / Residential ± 40 acres

Residential ± 25 acres

Alta Surprise 512 Units

Mixed Use / Residential ± 22 acres

City of Surprise / Ottawa University ± 20 acres

Mixed Use / Medical / Residential ± 57 acres

Mixed Use / Medical / Residential ± 26 acres

Ridgehouse at Surprise Center In Const. 240 Units

West Tierra Buena Lane

North Civic Drive

North 140th Avenue

Greenway Rd

West Point Elementary School

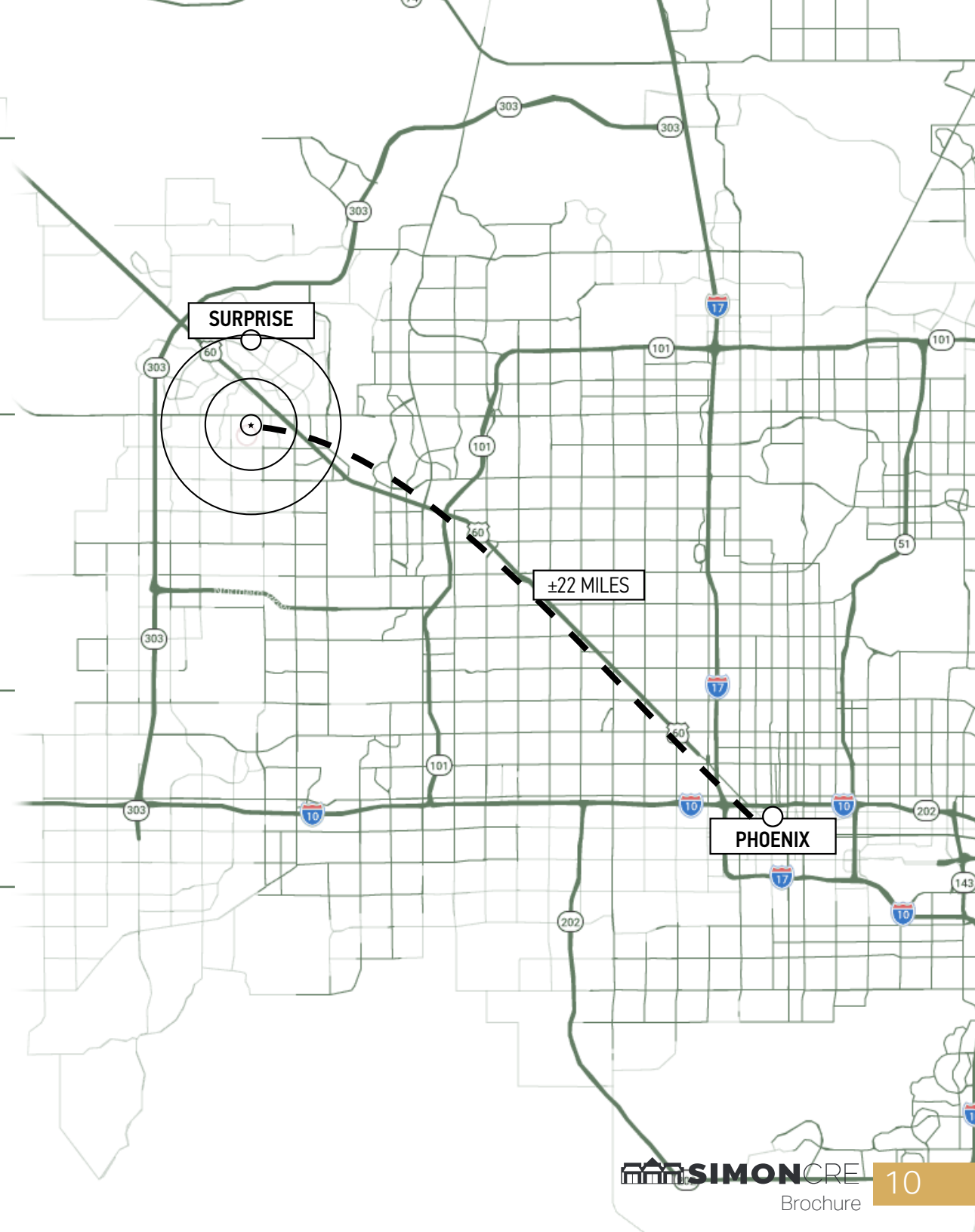
GREENWAY RD ±19,963 VPD

WEST POINT ELEMENTARY SCHOOL





	1 - MILE	3 - MILE	5 - MILE
POPULATION			
Total Population	±11,402	±78,591	±143,148
2020 - 2025 Growth Rate	5.3%	4.1%	3.8%
Daytime Population	±6,188	±53,922	±118,485
Age: 18 and under	24.2%	23.5%	23.1%
Age: 19 - 49	38.5%	36.8%	35.5%
Age: 50 - 64	19.8%	21.2%	22.4%
HOUSEHOLD			
Number of Households	±4,101	±28,404	±56,632
Median Household Income	\$96,450	\$94,120	\$93,371
Average Household Income	\$112,803	\$109,511	\$107,511
Average Household Size	2.78	2.75	2.73
% Of Households with Children	36.5%	32.1%	29.8%
% Owner-occupied Households	82.4%	82.4%	79.0%
EDUCATION			
Some High School	3.2%	4.1%	4.8%
High School Diploma	24.5%	27.8%	31.7%
Some College	28.1%	27.2%	26.8%
College Degree	44.2%	40.9%	36.8%
CONSUMER SPENDING			
Annual HH Consumer Expenditure	\$318.2+M	\$2.1+B	\$4.2+B
Food & Beverage	\$46.5+M	\$309.4+M	\$606.8+M
Apparel	\$11.1+M	\$74.2+M	145.2+M
Health & Personal Care	\$28.3+M	\$188.6+M	370.4+M
Sporting Goods	\$18.5+M	\$122.9+M	241.6+M



TENANT PROFILES



"Because your health can't wait"

Of Locations ±170

NextCare Urgent Care is a leading U.S.-based urgent care provider. Founded in 2004, NextCare operates 170+ clinics nationwide, delivering convenient, walk-in medical services with extended hours and insurance partnerships. Known for its accessible healthcare model, consistent patient traffic, and strong operational performance, NextCare is a reliable, essential-service tenant with long-term staying power.

For more information visit tenant website: nextcare.com



" Let's Get Organized"

Of Locations ±15

Privately held, franchise-based custom home storage solutions company founded in Phoenix, Arizona in 1996, specializing in the design, manufacturing, and installation of custom closets, home offices, garage cabinets, and pantry systems. Operates approximately 15 franchise locations across 10 states primarily in the western United States, and reports an estimated annual revenue of \$35 million.

For more information visit tenant website: classyclosets.com



" A new era of health care"

Of Locations ±1000

Pacific Dental Services is a leading dental support organization headquartered in Irvine, California. Founded in 1994, PDS partners with affiliated dental practices to provide administrative, clinical, and operational support, enabling dentists to focus on patient care. With a network that supports 1,000+ affiliated dental offices nationwide, Pacific Dental Services is recognized for its strong leadership in dental practice scalability and quality patient experiences, making it a resilient and high-demand healthcare tenant.

For more information visit tenant website: pdshealth.com



"Healthy, Fresh, Mediterranean"

Of Locations 4

Pita Kitchen is a fast-casual Mediterranean food concept known for its fresh, customizable bowls, wraps, and salads that appeal to health-minded consumers. Since its founding, Pita Kitchen has expanded into multiple markets with a focus on vibrant flavors and rapid service, creating a loyal customer following. With a growing footprint and menu that aligns with current dining trends, Pita Kitchen delivers consistent traffic and strong midday trade appeal.

For more information visit tenant website: pitakitchens.com



"Your Neighborhood butcher shop"

Locations 19

Southern Steer brings classic American steak-house fare and hospitality to communities seeking elevated casual dining experiences. Since opening, Southern Steer has cultivated repeat business through generous portions, regional favorites, and a welcoming atmosphere. Its steady patronage and broad demographic appeal make Southern Steer a compelling restaurant tenant capable of driving evening and weekend traffic.

For more information visit tenant website: southernsteer.com



"Old country meets new school Italian"

Of Locations 2

Osteria Mia is a chef driven Italian dining destination specializing in authentic Mediterranean flavors, handcrafted pastas, and an elevated wine program. With a reputation for quality ingredients and refined service, Osteria Mia attracts both local diners and destination guests. Its position as a higher end, experiential restaurant concept enhances co-tenancy with retailers seeking strong dinner trade and lifestyle traffic.

For more information visit tenant website: osteriamia.com



"Sparking Innovation"

Of Locations 3

Spark Surprise is an experiential entertainment concept centered on immersive events, celebrations, and family oriented fun. With creative programming and interactive offerings, Spark Surprise drives frequent visitation from groups, parties, and community gatherings. The brand's ability to generate recurring traffic and event based demand positions it as a dynamic tenant in lifestyle focused retail centers.

For more information visit tenant website: aztechcelerator.com



"Award-winning super premium ice cream"

Of Locations 3

Petersen Ice Cream is an independently owned ice cream shop located in Surprise, Arizona, offering a locally beloved dessert experience with a community-focused atmosphere Investors should underwrite this tenancy based on the strength of the lease terms, personal guarantees from ownership, and the consistent foot traffic that dessert and treat-oriented concepts are known to generate within neighborhood retail centers.

For more information visit tenant website: instagram.com

TENANT PROFILES

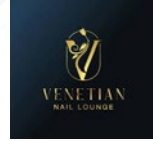


"Better, because it has to be"

Of Locations ±700

Jet's Pizza is a fast-casual pizza franchise founded in 1978 and best known for its signature Detroit-style square cut pizzas and scratch made dough. With 700+ locations nationwide, Jet's has cultivated a devoted fan base and consistent repeat business. Its flavorful offerings and convenient format generate strong weekly traffic patterns, making Jet's a dependable restaurant tenant capable of boosting food service performance.

For more information visit tenant website: jetspizza.com



"Enhancing your natural beauty"

Of Locations 1

Venetian Nail Lounge is a premium nail salon concept offering a full suite of nail care and spa services in an upscale yet approachable environment. With an emphasis on service quality and guest experience, Venetian Nail Lounge maintains high revisit rates and steady appointment traffic. Its blend of beauty services and retail provides ongoing consumer engagement that supports frequent center visits.

For more information visit tenant website: venetiannailounge.com



"Lashes. Lifted. Loved"

Of Locations ±1000

Amazing Lash Studio is a national beauty franchise specializing in customized lash enhancements and maintenance services. With hundreds of studios across the U.S., Amazing Lash Studio generates dependable appointment-based revenue and frequent repeat business. Its focus on personalized service and consistent client relationships makes it a resilient and sought-after tenant in lifestyle-oriented retail portfolios.

For more information visit tenant website: amazinglashstudio.com



"Life's better with a massage"

Of Locations 4

Elements Massage is a membership-based massage therapy provider dedicated to delivering personalized, therapist-led wellness experiences. The brand operates a network of studios nationwide and emphasizes client retention through tailored treatments and ongoing care plans. Elements Massage's appointment cadence and wellness-focused positioning support recurring traffic and tenant stability.

For more information visit tenant website: elementsmassage.com



"A neighborhood gem for wine lovers"

Of Locations 19

Turquoise Wine Bar offers a curated wine list, shareable small plates, and a relaxed yet vibrant social environment. With an emphasis on quality regional and international wines paired with elevated casual fare, Turquoise Wine Bar attracts after-work crowds, weekend diners, and special-occasion guests. Its experiential dining format contributes to evening traffic and enhances center lifestyle appeal.

For more information visit tenant website: turquoisewinebar.com



"The heart of Mexico City in every bite."

Of Locations 2

Tacos Chilango is an authentic Mexican taqueria concept inspired by the vibrant street-food culture of Mexico City. Offering fresh tacos, tortas, and regional specialties, Taco Chilango delivers bold flavors and approachable pricing that resonate with a broad customer base. Its strong lunch and dinner demand enhance daily foot traffic in mixed-use and retail corridors.

For more information visit tenant website: tacoschilango.com



THE BACK NINE

"The #1 indoor golf simulator"

Of Locations 3

The Back Nine is a golf-centric social venue combining indoor simulators, craft food and beverage, and community-oriented events. Catering to golf enthusiasts and casual groups alike, The Back Nine fosters repeat visitation through leagues, bookings, and group gatherings. Its hybrid entertainment and dining format drives diverse traffic profiles and supports robust leisure trade.

For more information visit tenant website: thebackninegolf.com



SALON LOFTS®

"Built for the independent beauty professional"

Of Locations 3

Salon Lofts is a flexible, salon-style workspace provider that empowers beauty professionals with independent suite businesses. With locations throughout the United States, Salon Lofts enables hairstylists, estheticians, and wellness specialists to grow their client base in customized environments. Its model supports ongoing appointment bookings and frequent consumer visits, making it a reliable tenant within service-oriented retail environments.

For more information visit tenant website: salonlofts.com

SURPRISE, AZ



Explosive Population Growth

Surprise is consistently one of the fastest-growing cities in the U.S. This rapid expansion creates a continuous, built-in “rooftop” demand for new retail, services, and dining options that the current supply has yet to fully satisfy.



High Household Purchasing Power

The city boasts an impressive economic profile, with a median household income of approximately \$93,371—significantly higher than many surrounding areas. This affluent demographic provides retail tenants with a customer base that has high discretionary spending power for both necessity-based and lifestyle retail.



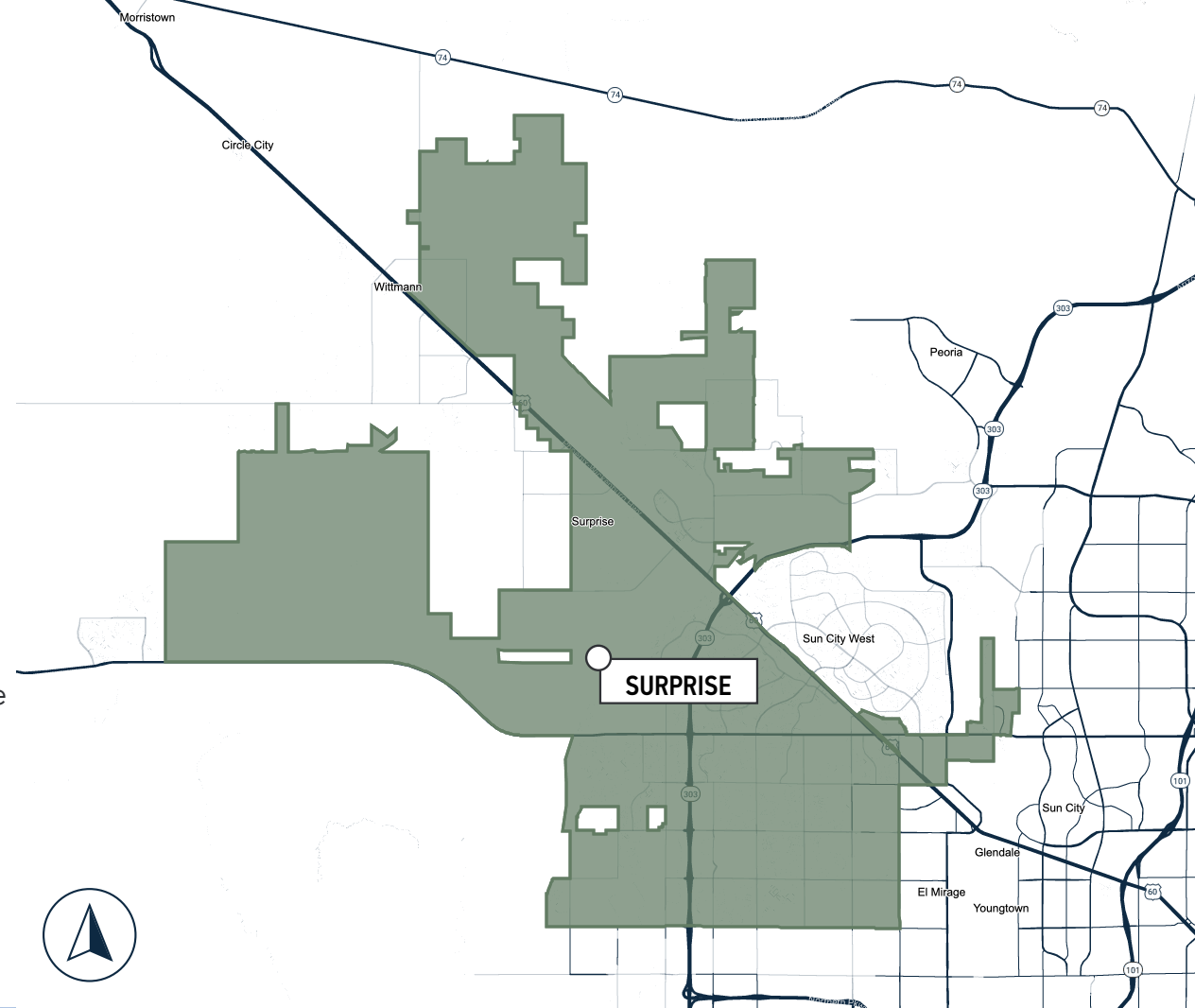
The Loop 303 Corridor Advantage

The massive expansion of the Loop 303 has created a “retail gold rush” along its interchanges. This corridor is not just a transit route but a regional employment hub, bringing thousands of daytime workers and commuters to the area who drive high traffic volumes to surrounding retail centers.



Strategic “Prasada” & “City Center” Developments

Major master-planned projects like the Village at Prasada and the emerging walkable City Center are centralizing retail activity. These “eat-entertainment” and mixed-use hubs attract national credit tenants (like Costco and major fashion brands), which increases the overall value and stability of the surrounding smaller retail pads.



EXCLUSIVELY LISTED BY:



15

YEARS

24

STATES

753+

LEASE DEALS

305+

PROJECTS

\$1.42B+

TOTAL VALUE

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