

New to Market

Junction of Hwy 69 & Hwy 89 | Prescott Arizona

\$1,979,000



Invest Southwest
Commercial Real Estate
Investment Sales and Leasing

1297-1299 E GURLEY STREET | PRESCOTT AZ 86305

Prescott Junction

1297 - 1299 East Gurley Street | Prescott, Arizona

Hwy 69 / Hwy 89 Interchange
Gurley St / Sheldon St Junction



Prescott Junction

Price	\$1,979,000
Parcel	114-06-001
Lot Size	±1.38 Acre
Zoning	Business General

For the first time on the market in nearly a century, this prime location at the entrance to Prescott is now available. Located at the interchange of State Route 89 and State Route 69 together with the Junction of Gurley Street and Sheldon Street, the major roads to and from Downtown Prescott come together here.

The property consists of ±1.38 acres with 2 retail buildings. Koko Grill offers an income opportunity, and the vacant 1,385 SF building can be repurposed or redeveloped in conjunction with the excess land on this over-sized parcel.

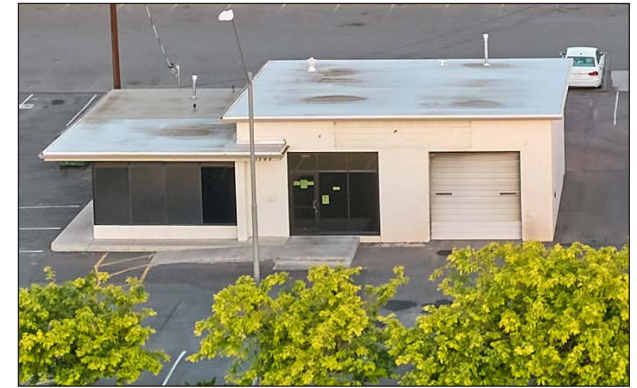
This is a tremendous location for a wide variety of commercial and residential uses allowed in Business General zoning, including retail or multifamily.

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



Koko Grill Restaurant Japanese Street Eats & Sushi

Size	±2,241 SF
Year Built	1975
Lease Start date	8/29/2020
Lease Expiration	8/28/2025
Options	2 5-Year
Option Notice	180 Days
NOI	\$39,338
Annual Escalations	3%



Vacant Retail Former Enterprise Rental Car

Size	±910 SF
Car Wash Bay	±475 SF
Year Built	1987
Occupancy	Vacant



Vacant Land ±.75 to ±1 Acre

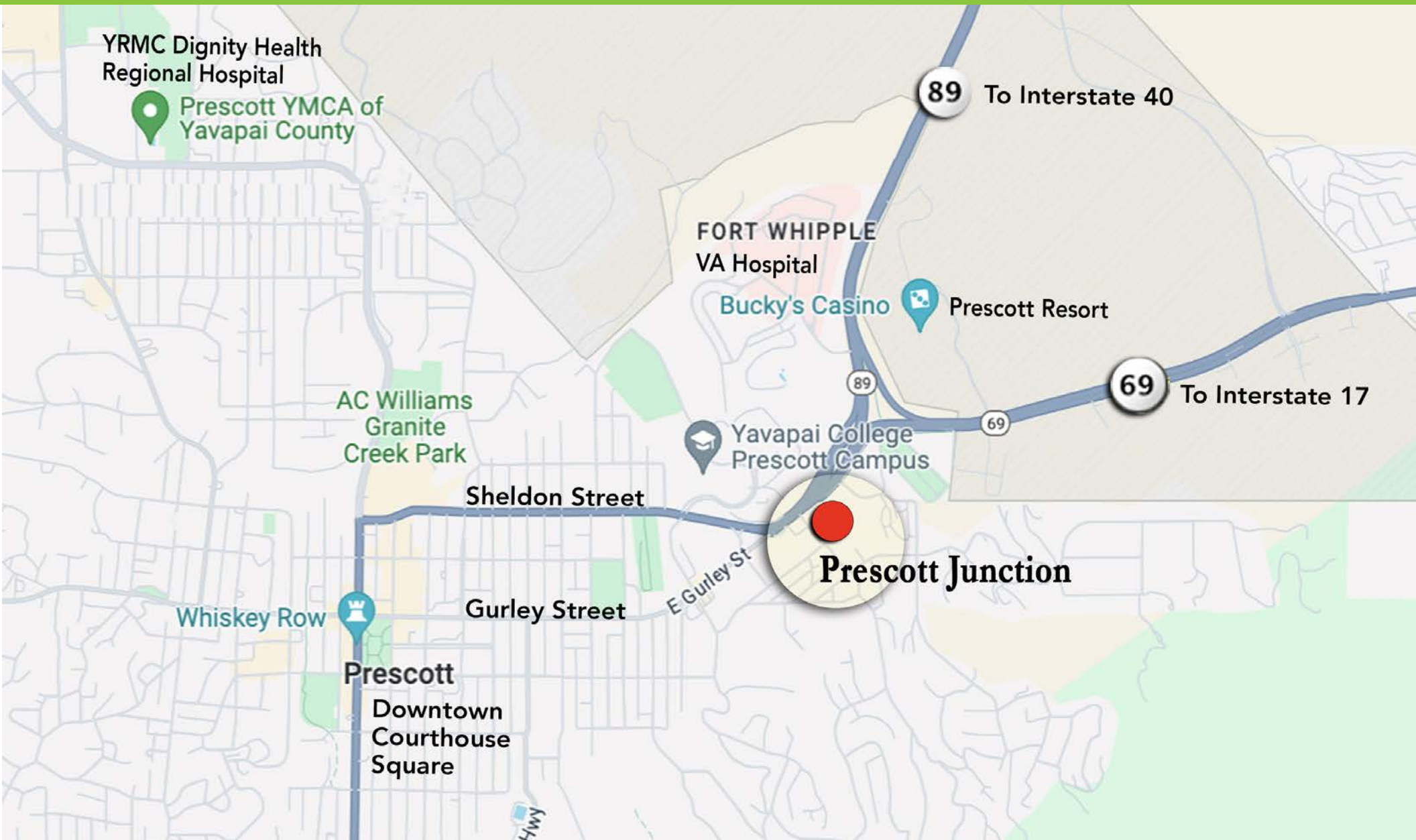
Location

1297 - 1299 East Gurley Street | Prescott, Arizona



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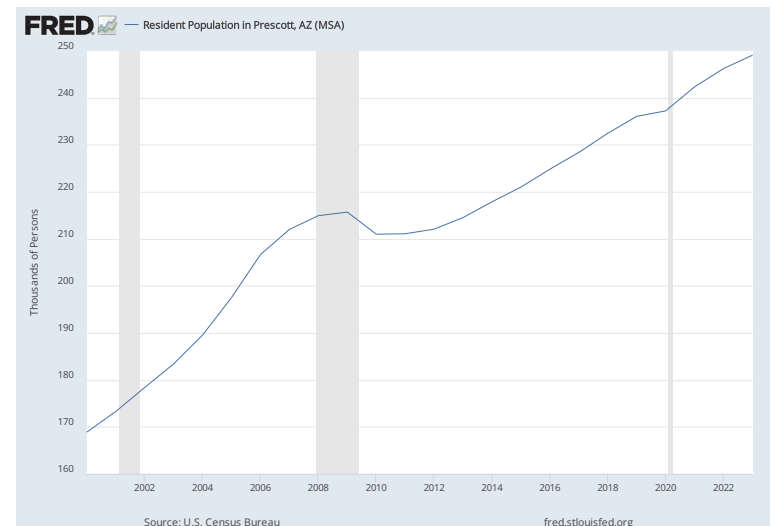




Arizona's Economy has been booming with more people choosing the state than nearly anywhere in the country with a highly educated labor force and strong net-worth retirees. Skilled workers have been a driving force behind the economic growth of the state which ranks 6th in migration of the highly educated population. The population grew at a rate of $\pm 15.45\%$ from 2010-2023 ranking it the ninth fastest growing state in the nation.

Yavapai County is near the center of the state and is larger than three U.S. states (Rhode Island, Delaware and Connecticut) and the District of Columbia combined. By 2017 Census Bureau Estimates placed the population of Yavapai County at 228,168. This represented a 24.2% growth in the population since 2000. According to AZ Office of Economic Opportunity the 2024 population of Yavapai County is $\pm 254,704$. This an average annual growth of $\pm 1.9\%$, outpacing the state and the nation.

The City of Prescott is the County Seat with a trade population of approximately $\pm 255,000$, many of those living within a 15 mile radius of downtown Prescott. The 2024 estimated population is $\pm 49,149$ growing at an average of 1.6% annually. Prescott settled into a strong pace of economic recovery following the 2008 recession. The retail service area extends 50 miles from the center of Prescott. Many residents in outlying areas travel to Prescott for medical services, employment, entertainment, government offices and shopping. Approximately 500,000 visit the area overnight each year. Those visitors include a growing number of people from the Phoenix area, who make the 90 minute trip during the summer to escape the desert heat, as well as the fall and winter visitors looking to take advantage of the year round mild and sunny climate. As of 2023 the Prescott region's population increased by 7.5% since 2018. Population is expected to increase by 5.6% between 2023 and 2028.



Prescott MSA Resident Population 2002 - 2022