



INVESTMENT OPPORTUNITY

FLEX/OFFICE

420 S SMITH RD., TEMPE, AZ 85288



Menlo Group

Exclusively listed by:
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PROPERTY SUMMARY

| | |
|---------------|--------------|
| PRICE | \$4,471,000 |
| PRICE PER SF | \$265.45 |
| BUILDING SIZE | 16,843 SF |
| LAND SIZE | 1.13 Acres |
| SALE TYPE | Investment |
| OCCUPANCY | 100% |
| NOI | \$315,229.81 |
| CAP RATE | 7.05% |
| LEASE TYPE | NNN |
| YEAR BUILT | 1999 |
| APN | 132-38-008S |
| ZONING | GID - TEMPE |

PROPERTY HIGHLIGHTS

- Freestanding Office/Flex Investment Opportunity
- On-site Warehouse with roll-up garage door
- Outdoor patio and seating area
- 100% leased to Pavion, an established national tenant
- Landlord friendly NNN Lease Structure
- Long term lease with term remaining through August 28, 2029
- Steady 3% annual increases throughout the Lease Term
- Large 1.13 acre lot with a secured yard and 4/1,000 SF Parking Ratio, including covered parking
- Ideal Tempe location with close proximity to Arizona State University, Downtown Tempe, Tempe Town Lake, & Phoenix Sky Harbor
- Easy Access to Loop 101, Loop 202, SR-143, US-60, and I-10





PROPERTY DESCRIPTION

Freestanding office/flex investment opportunity in a prime Tempe location featuring office space and warehouse with roll-up garage door, outdoor patio/seating area, and a secured 1.13-acre lot with covered parking. The property is 100% leased to Pavion under a NNN lease with term remaining through August 28, 2029 and 3% annual rent increases. Convenient access to Arizona State University, Downtown Tempe, Phoenix Sky Harbor, Loop 101, Loop 202, SR-143, US-60, and I-10.

PROPERTY FEATURES

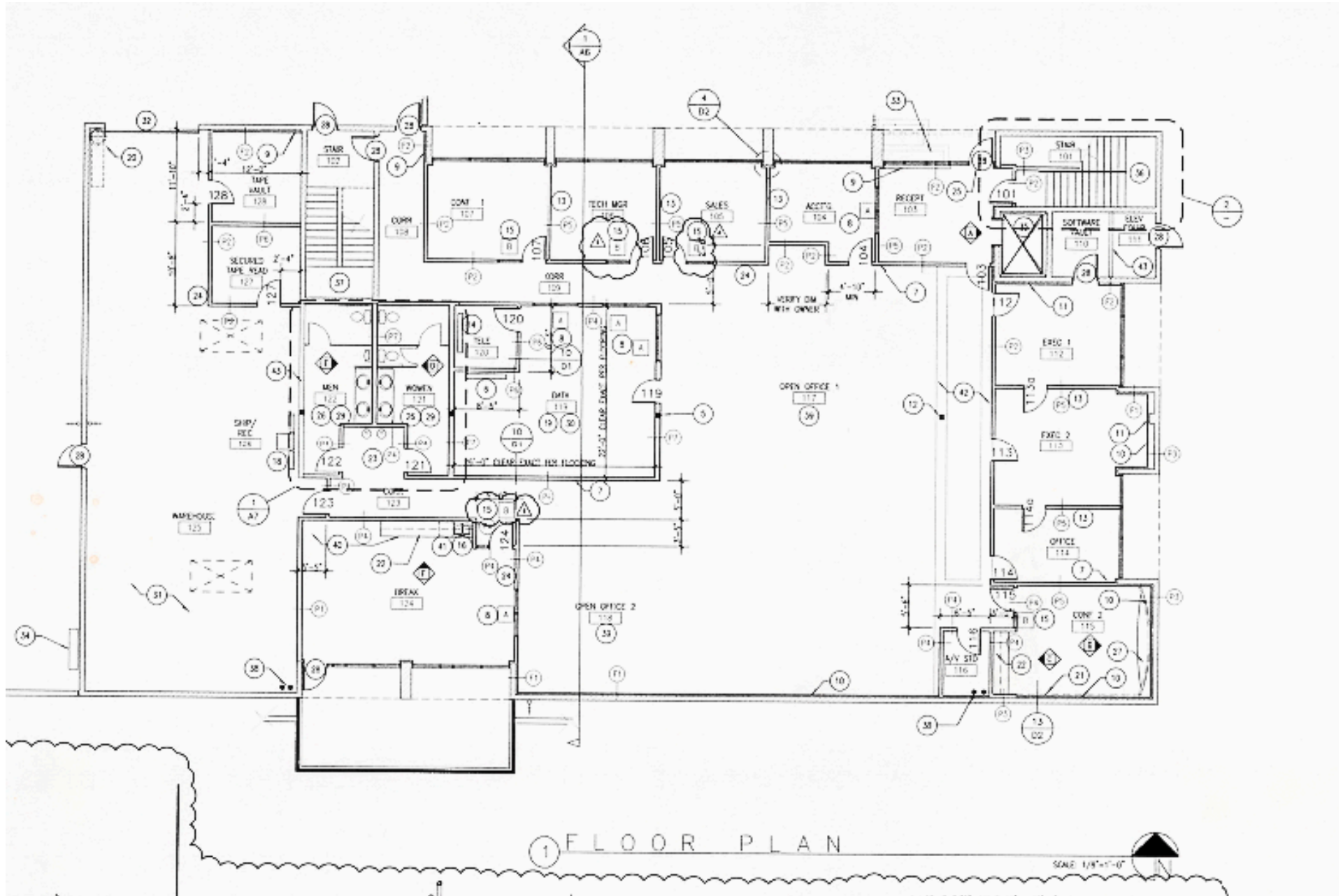
- Number of Floors: Two (2)
- Building Size: +/- 16,843 SF
- Roll-Up Door
- Secure, Gated Yard
- Year Built: 1999
- Land Area: +/- 1.13 Acres (49,222 SF)
- Zoning: GID- Tempe
- Parking Ratio: 4/1,000 SF



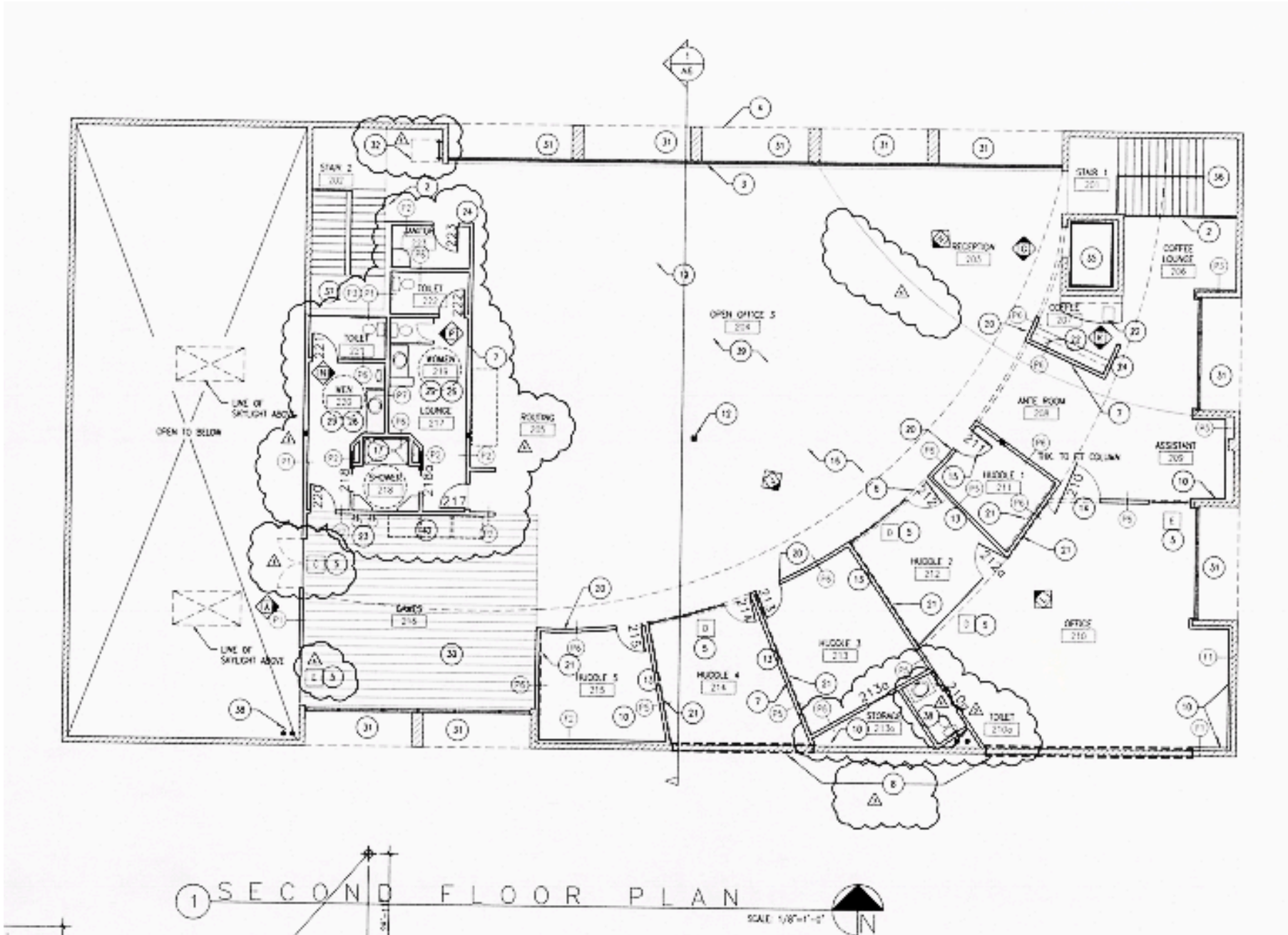




FIRST FLOOR PLAN



SECOND FLOOR PLAN







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RENT ROLL

| | Base Rent PSF | Annual Rent | Monthly Rent | Annual Escalations | Lease Type |
|----------|---------------|--------------|--------------|--------------------|------------|
| Year 2* | \$18.72 | \$315,229.81 | \$26,269.15 | 3% | NNN |
| Year 3 | \$19.28 | \$324,686.70 | \$27,057.23 | 3% | NNN |
| Year 4 | \$19.86 | \$334,427.30 | \$27,868.94 | 3% | NNN |
| Year 5** | \$20.45 | \$226,494.33 | \$28,705.01 | 3% | NNN |

*Currently in Year 2 with the next increase in rent on January 1, 2027

**Year 5 'Annual Rent' has been modified to reflect the August 28, 2029 Expiration Date

LEASE HIGHLIGHTS

| | |
|------------------------------|--|
| Tenant: | Pavion |
| Commencement Date: | December 1, 2019 |
| Expiration Date: | August 28, 2029 |
| Current Lease Rate: | \$18.72 PSF |
| Lease Type: | NNN |
| Annual Escalations: | 3% (Next increase is scheduled for 1/1/2027) |
| Landlord Maintenance: | Tenant pays maintenance, repair, and replacement costs up to \$15,913.50 (current cap) |

TENANT HIGHLIGHTS

Pavion, provides fire, security, and integration solutions to customers around the world with industry leading experience to clients in the enterprise, healthcare, education, government, data center, and retail industries.

Pavion has a global reach with 70+ locations in the United States and serving 23 countries.



PARCEL MAP



AERIAL MAP

Tempe Marketplace



phoen|xzoo
ARIZONA CENTER FOR NATURE CONSERVATION

DOWNTOWN PHOENIX
13 MILES AWAY

TEMPE TOWN LAKE

PHX PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT

DOWNTOWN
TEMPE

420 S SMITH RD
TEMPE, AZ 85288

0.6 MILE
4 MIN DRIVE

Arizona Mills



ASU Arizona State University



Mesa Riverview



MESA COMMUNITY COLLEGE
A MARICOPA COMMUNITY COLLEGE