

GROVE PARKWAY COURT



D **DIVERSIFIED
PARTNERS**

Nationwide Real Estate Services

1553 W TODD DR | TEMPE, AZ 85283
OFFERING MEMORANDUM

JOHN JACKSON

Cell: (602) 400-5084
john.jackson@dpcr.com

MARTI WEINSTEIN

Cell: (224) 612-2332
marti@dpcr.com

KRISTINA STAMETS

Cell: (602) 621-1529
kristina.stamets@dpcr.com





GROVE PARKWAY COURT

EXECUTIVE OVERVIEW

PROPERTY SUMMARY

INVESTMENT SUMMARY

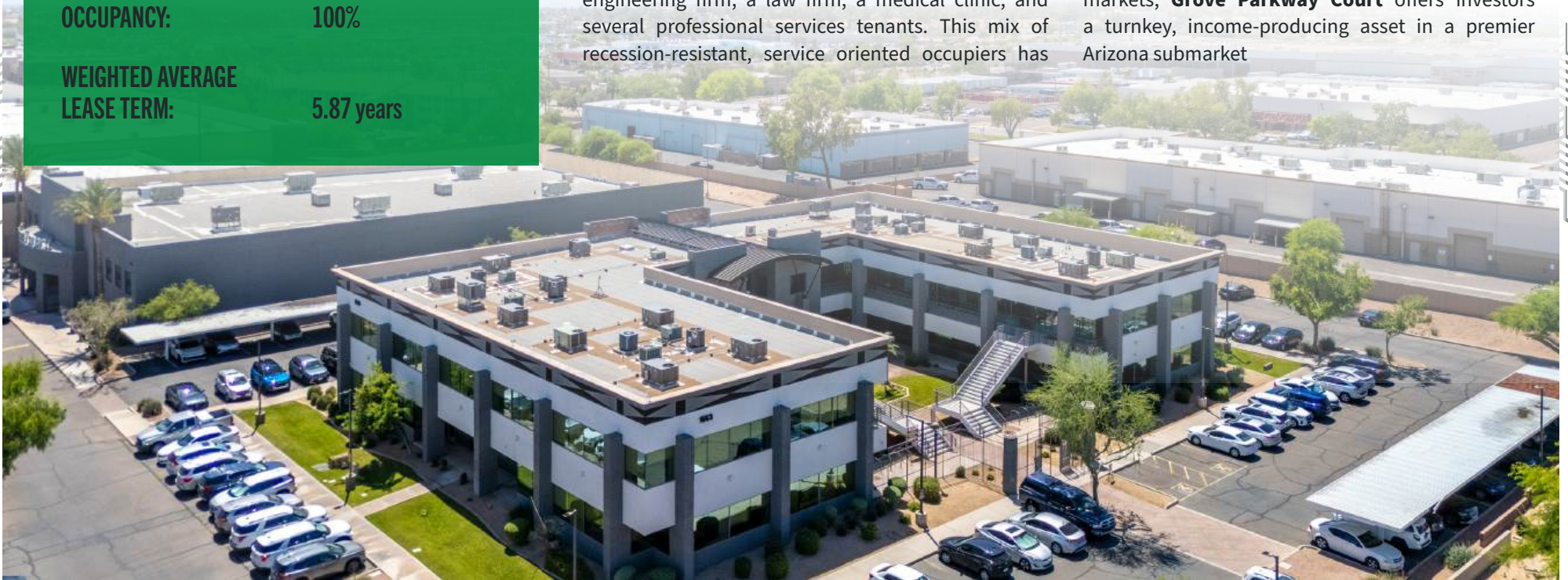
ASKING PRICE:	\$7,950,000
CAP RATE:	6.85%
NOI:	\$544,737
TOTAL RENTABLE SQUARE FEET:	31,242 SF
OCCUPANCY:	100%
WEIGHTED AVERAGE LEASE TERM:	5.87 years

Grove Parkway Court located at 1553 West Todd Drive is a 31,242 square foot, two-story professional office building fully occupied by 12 stable tenants at the northwest corner of Elliot Road and Priest Drive in Tempe, Arizona. The asset is offered at \$7,950,000 (\$254 PSF) at a 6.85% cap rate, with a strong in-place NOI of \$544,737 and a weighted average lease term of 5.87 years, providing investors with immediate, stabilized cash flow and minimal near-term rollover risk.

The property sits on 2.61 acres with a 4:1,000 parking ratio and a cross-access easement, accommodating a diverse tenant base that includes a federal government agency, an energy infrastructure company, an engineering firm, a law firm, a medical clinic, and several professional services tenants. This mix of recession-resistant, service oriented occupiers has

historically produced low turnover and consistent performance.

Located just 13 minutes from Phoenix Sky Harbor International Airport with direct access to Interstate 10, the US-60, and Loop 202, the property is ideally positioned within Tempe's high-demand office submarket, where rents trade approximately 15% above the Phoenix average. Ownership has recently completed capital improvements including new lighting and exterior paint upgrades, and the surrounding amenity base with over 50 restaurants and extensive retail further supports tenant retention. Combined with its location in one of the nation's most educated and fastest-growing labor markets, **Grove Parkway Court** offers investors a turnkey, income-producing asset in a premier Arizona submarket



INVESTMENT HIGHLIGHTS



100% OCCUPIED, STABILIZED ASSET WITH LONG-TERM TENANCY

- This 31,242 SF, 12-suite professional office building is fully occupied with stable in-place tenants historically known for low turnover, offering a weighted average lease term of 5.87 years and a strong in-place NOI of \$544,737.



ATTRACTIVE PRICING & RETURNS

- Offered at \$7,950,000 (\$254 PSF) with a 6.85% cap rate, this asset provides investors an attractive entry point into one of the Phoenix Metro's most sought-after office submarkets.



PRIME TEMPE LOCATION WITH SUPERIOR CONNECTIVITY

- Located at the northwest corner of Elliot Road and Priest Drive, the property offers easy access to Interstate 10, the US-60, and Loop 202, and is just 13 minutes from Phoenix Sky Harbor International Airport.



HIGH-DEMAND TEMPE SUBMARKET

- Tempe is a nationally recognized submarket for technology and finance companies, commanding office rents approximately 15% above the Phoenix average, driven by demand from Arizona State University, Tempe Town Lake, and a best-in-class tenant base.



FUNCTIONAL BUILDING WITH ABUNDANT PARKING

- The two-story building sits on 2.61 acres and features a 4:1,000 parking ratio with a cross-access easement in place, accommodating tenants with heavier parking requirements and adding long-term operational flexibility.



AMENITY-RICH SURROUNDINGS

- The property is surrounded by extensive retail, entertainment, and over 50 restaurants, providing the neighborhood center atmosphere that professional tenants value and contributing to strong tenant retention.





GROVE PARKWAY COURT

PROPERTY OVERVIEW



LOCAL AERIAL

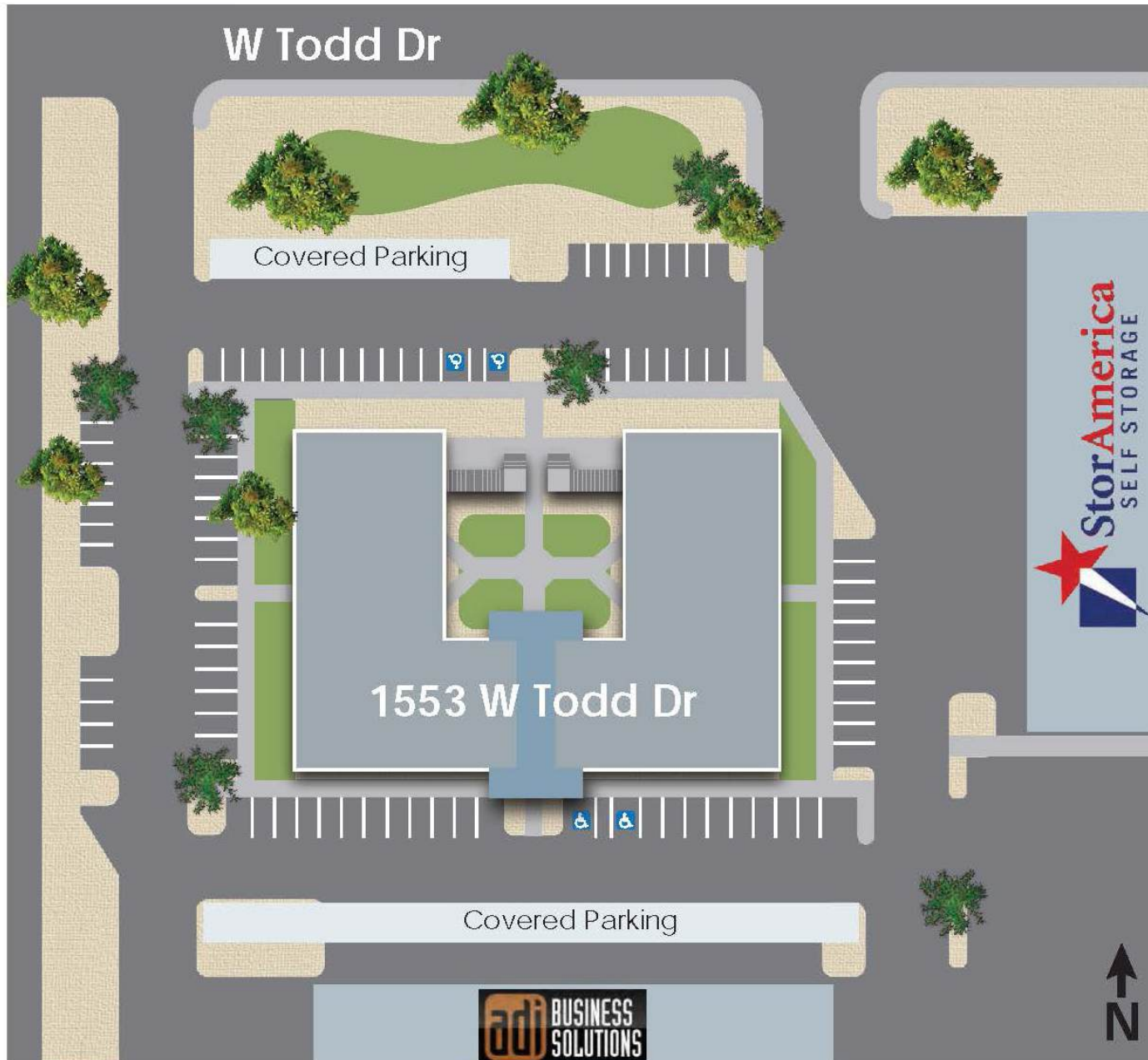
DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION (2025)	14,799	112,152	273,671
AVG HH INCOME	\$101,289	\$123,927	\$129,497
MEDIAN HOME VALUE	\$445,840	\$473,772	\$478,624
MEDIAN AGE	33.6	36.6	35.9
DAYTIME POP (16 YRS & OVER)	15,679	88,627	245,194
TOTAL BUSINESSES	1,065	6,236	17,182
WORKFORCE (16 YRS & OVER)	12,180	92,532	227,052

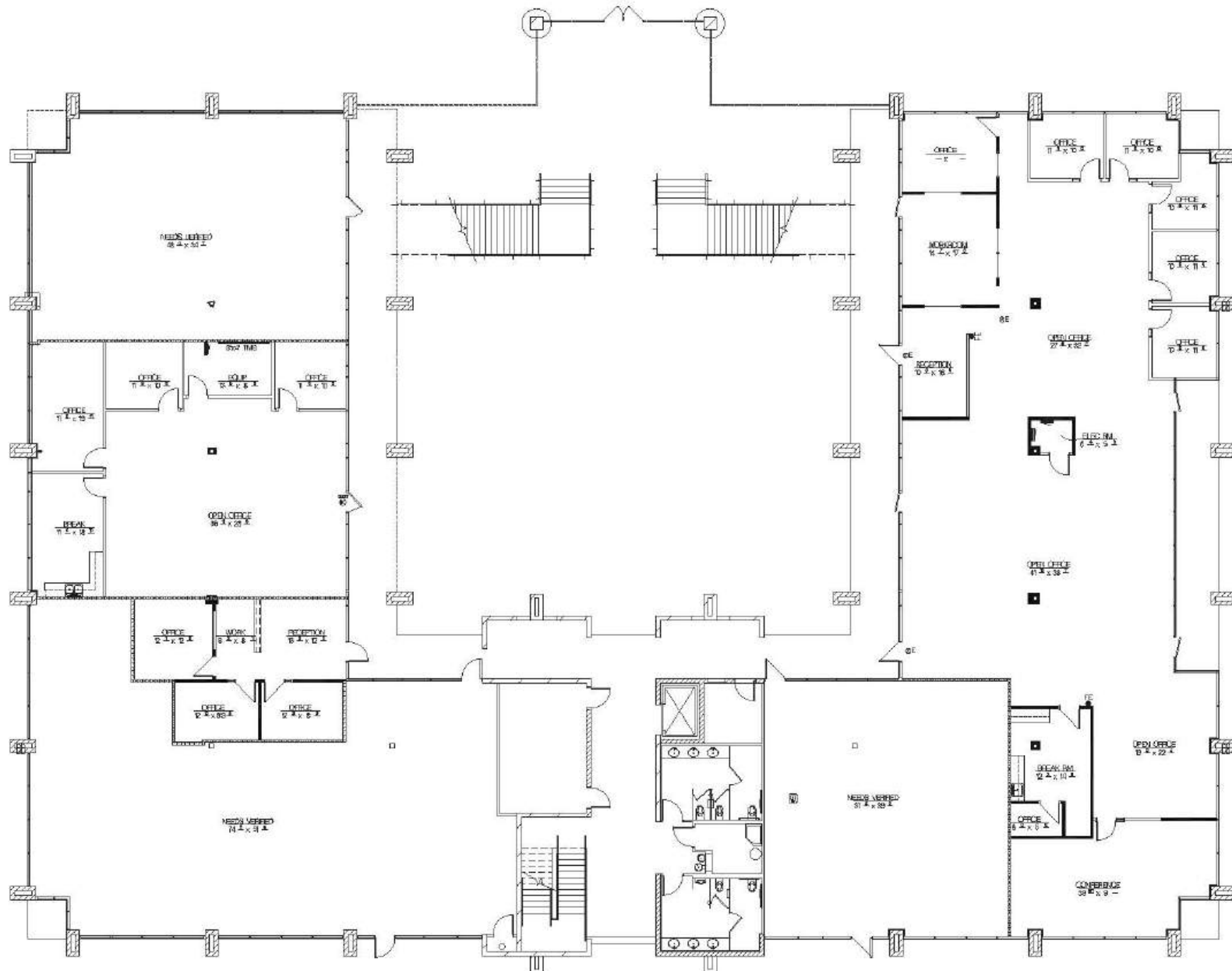
Source: Sites USA



↘ SITE PLAN



FLOOR PLAN - 1ST FLOOR



▼ **PROPERTY DESCRIPTION**

PROPERTY NAME:

▼ Grove Parkway
Court

YEAR BUILT:

▼ 1999

ADDRESS:

▼ 1553 W Todd Dr,
Tempe, AZ 85283

CROSS STREETS:

▼ Priest Dr & Todd Dr

SQUARE FOOTAGE (GLA):

▼ ±31,242 SF

LAND AREA:

▼ ±113,692 SF





GROVE PARKWAY COURT

MARKET OVERVIEW

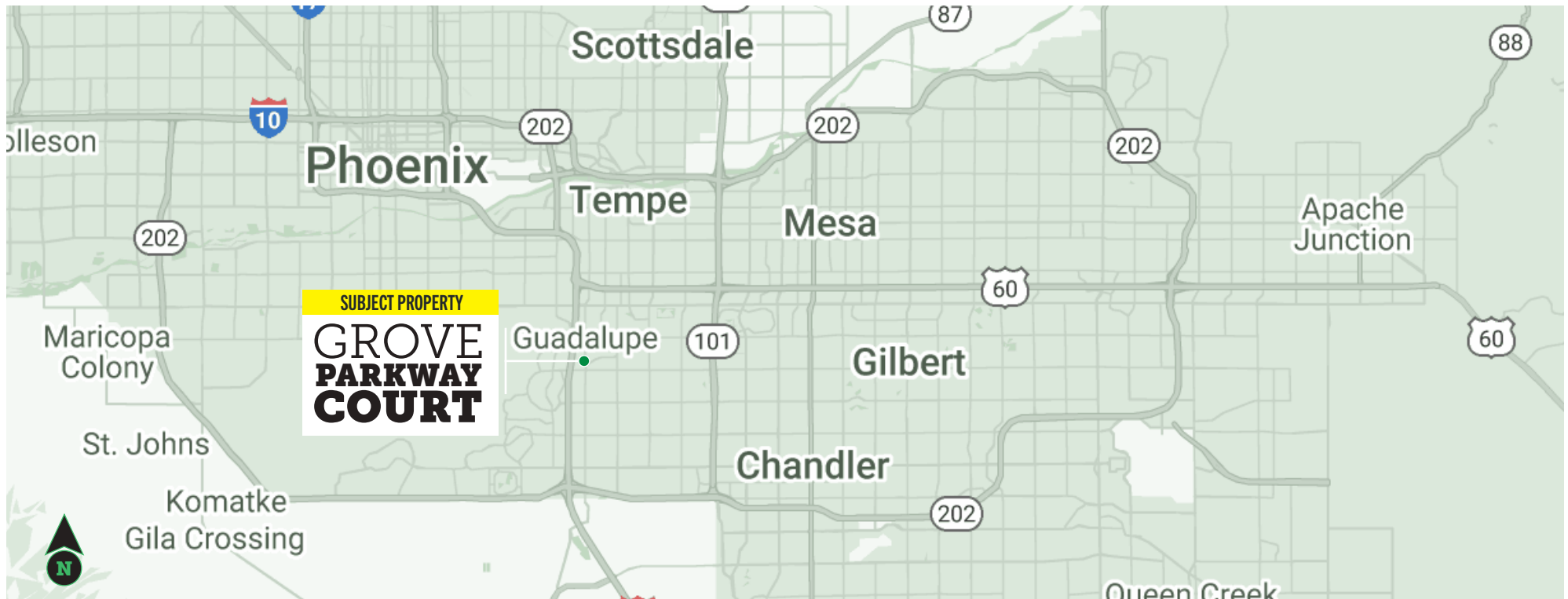
TEMPE OVERVIEW

Tempe, Arizona is a dynamic city situated in the heart of the Valley, just 10 minutes east of downtown Phoenix and minutes from Phoenix Sky Harbor International Airport. Home to Arizona State University, one of the largest public universities in the United States with nearly 90,000 on-campus students, Tempe has a youthful energy and a highly educated workforce. With a median age of 28.1 and over 210,000 employees citywide, Tempe is one of the most educated and technically skilled labor markets in Arizona.

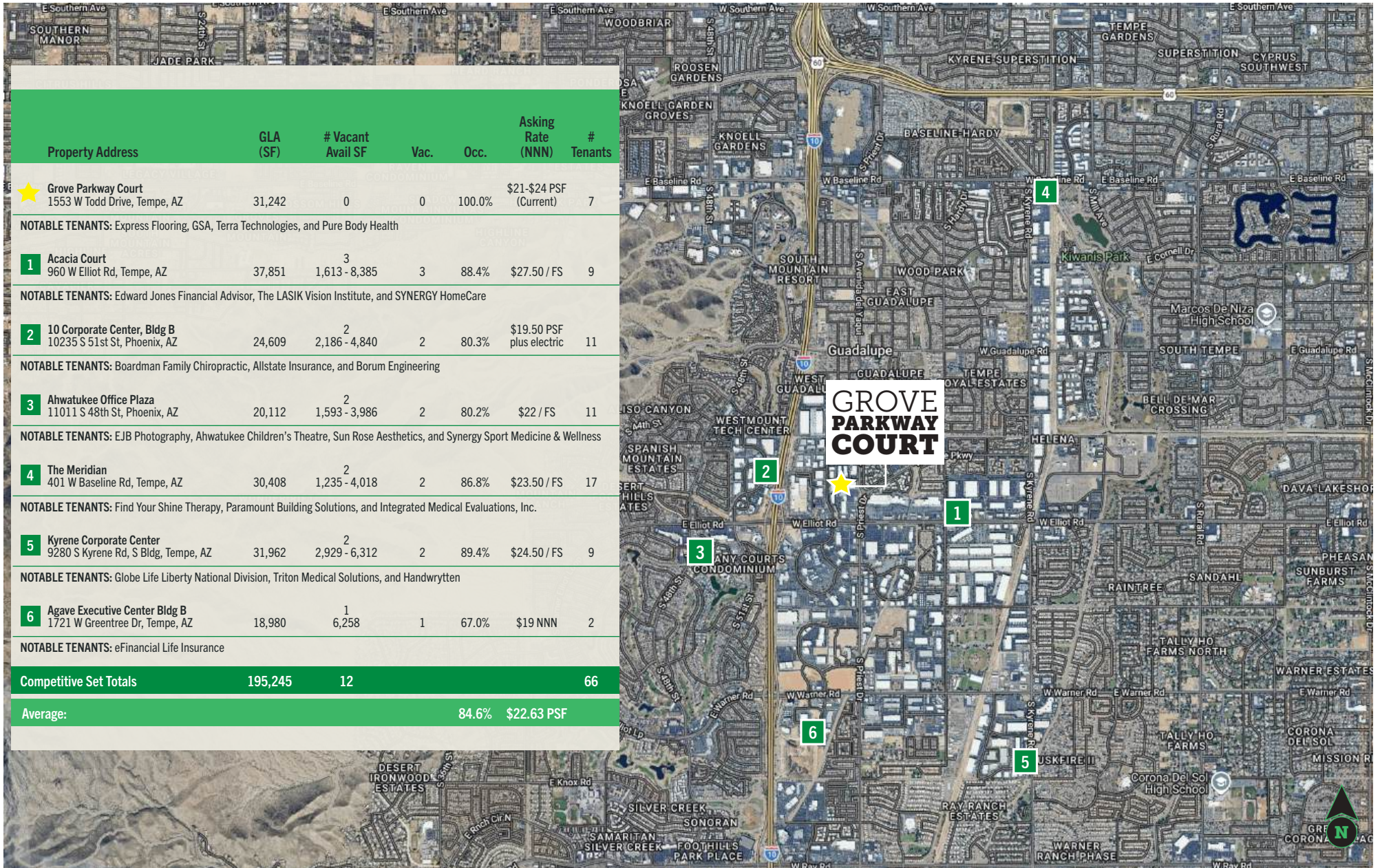
Tempe's economy is among the most thriving in the country, attracting top research firms, Fortune 500 companies, and innovative startups alike. Major employers include Arizona State University, State Farm, Salt River Project, Honeywell, Medtronic, and Insight Direct. The city has established itself as a leading technology hub in Arizona, with city initiatives focused on transportation, sustainability, accessibility, and long-term quality of life for its residents and businesses.

The city offers a vibrant downtown that's active day and night, with locally-owned restaurants, microbreweries, and a packed calendar of over 40 annual events and festivals. Tempe Town Lake, Arizona's second most visited public attraction, sits at the heart of the community and is a hub for recreation and waterfront activities. The city is also the most walkable and bikeable in the Valley, with hundreds of miles of dedicated bike lanes and pedestrian corridors and is within easy reach of destinations like the Desert Botanical Garden and Papago Park.

Tempe blends its rich heritage with forward-thinking urban development, creating a community that's as livable as it is investable. The city continues to attract quality new developments, redevelopment projects, and prestigious institutions while maintaining its distinct personality and Southwestern charm. With over 300 days of sunshine a year, a diverse and inclusive community, and a thriving cultural scene anchored by ASU and the Tempe Center for the Arts, Tempe is a city that truly has it all.



COMPETITIVE SET AERIAL - LEASES



Property Address	GLA (SF)	# Vacant Avail SF	Vac.	Occ.	Asking Rate (NNN)	# Tenants
★ Grove Parkway Court 1553 W Todd Drive, Tempe, AZ	31,242	0	0	100.0%	\$21-\$24 PSF (Current)	7
NOTABLE TENANTS: Express Flooring, GSA, Terra Technologies, and Pure Body Health						
1 Acacia Court 960 W Elliot Rd, Tempe, AZ	37,851	3 1,613 - 8,385	3	88.4%	\$27.50 / FS	9
NOTABLE TENANTS: Edward Jones Financial Advisor, The LASIK Vision Institute, and SYNERGY HomeCare						
2 10 Corporate Center, Bldg B 10235 S 51st St, Phoenix, AZ	24,609	2 2,186 - 4,840	2	80.3%	\$19.50 PSF plus electric	11
NOTABLE TENANTS: Boardman Family Chiropractic, Allstate Insurance, and Borum Engineering						
3 Ahwatukee Office Plaza 11011 S 48th St, Phoenix, AZ	20,112	2 1,593 - 3,986	2	80.2%	\$22 / FS	11
NOTABLE TENANTS: EJB Photography, Ahwatukee Children's Theatre, Sun Rose Aesthetics, and Synergy Sport Medicine & Wellness						
4 The Meridian 401 W Baseline Rd, Tempe, AZ	30,408	2 1,235 - 4,018	2	86.8%	\$23.50 / FS	17
NOTABLE TENANTS: Find Your Shine Therapy, Paramount Building Solutions, and Integrated Medical Evaluations, Inc.						
5 Kyrene Corporate Center 9280 S Kyrene Rd, S Bldg, Tempe, AZ	31,962	2 2,929 - 6,312	2	89.4%	\$24.50 / FS	9
NOTABLE TENANTS: Globe Life Liberty National Division, Triton Medical Solutions, and Handwritten						
6 Agave Executive Center Bldg B 1721 W Greentree Dr, Tempe, AZ	18,980	1 6,258	1	67.0%	\$19 NNN	2
NOTABLE TENANTS: eFinancial Life Insurance						
Competitive Set Totals	195,245	12				66
Average:				84.6%	\$22.63 PSF	



GROVE PARKWAY COURT

FINANCIAL OVERVIEW



RENT ROLL

Unit	Tenant	Lease Start	Lease End	Square Feet	% of GLA	CONTRACT RENTAL RATE		RENT PER SQ. FT.	
						Year	Month	Year	Month
101/201/202/203/204	Ashua, Inc.	Jan-12	Jan-36	11,145	35.7%	\$250,316.76	\$20,859.73	\$22.46	\$1.87
207	Express Flooring (Express Home Services, LLC)	Jan-22	Jan-28	5,726	18.3%	\$135,248.16	\$11,270.68	\$23.62	\$1.97
104	GSA (The U.S. General Services Administration)	Jan-09	Dec-36	4,488	14.4%	\$91,600.08	\$7,633.34	\$20.41	\$1.70
107	KCL Engineering	Aug-25	Nov-28	3,113	10.0%	\$74,712.00	\$6,226.00	\$24.00	\$2.00
212	Cobb CPA	Jan -14	May-27	2,509	8.0%	\$47,670.96	\$3,972.58	\$19.00	\$1.58
112	Terra Technologies	Jan-17	Jul-27	1,869	6.0%	\$46,425.96	\$3,868.83	\$24.84	\$2.07
106	Pure Body Health	Jan-16	Mar-28	1,658	5.3%	\$40,554.72	\$3,379.56	\$24.46	\$2.04
109	Lazarra Law Firm	Aug-25	Aug-28	734	2.3%	\$18,900.48	\$1,575.04	\$25.75	\$2.15
	Parking Income	-	-	0	0.0%	\$11,700.00	\$975.00	N/A	N/A
	Signage/Internet Income	-	-	0	0.0%	\$3,600.00	\$300.00	N/A	N/A
Occupied Totals - In Place:				31,242	100.0%	\$720,729.12	\$60,060.76	\$23.07	\$1.92
Vacant Totals:				0	0.0%	\$0	\$0	\$0	\$0
Totals:				31,242	100.0%	\$720,729.12	\$60,060.76	\$23.07	\$1.92

INCOME & EXPENSE SUMMARY

	YEAR 1		YEAR 3	
	Total	\$/SF	Total	\$/SF
INCOME				
Rental Income	\$720,729.12	\$23.07	\$764,622.00	\$24.47
Other Income		\$0.00		\$0.00
Expense Reimbursements	\$62,598.00	\$2.00	\$66,410.00	\$2.13
Vacancy Factor (5%)	(\$39,166.00)	(\$1.25)	(\$41,552.00)	(\$1.33)
Effective Gross Income	\$744,161.00	\$71.04	\$789,480.00	\$75.37
EXPENSES				
Real Estate Taxes	\$45,730	\$1.46	\$50,418	\$1.61
Property Insurance	\$5,736	\$0.18	\$6,085	\$0.19
HOA	\$30,216	\$0.97	\$32,056	\$1.03
Elevator Contract	\$3,440	\$0.11	\$3,649	\$0.12
Janitorial	\$48,600	\$1.56	\$51,560	\$1.65
SRP	\$50,040	\$1.60	\$53,087	\$1.70
Water/Trash	\$4,500	\$0.14	\$4,774	\$0.15
HVAC Maintenance	\$6,000	\$0.19	\$6,365	\$0.20
Internet & Phones	\$1,584.72	\$0.05	\$1,681.23	\$0.05
Window Cleaning	\$1,780.20	\$0.06	\$1,888.61	\$0.06
Metro Fire	\$980.04	\$0.03	\$1,039.72	\$0.03
Security	\$816.00	\$0.03	\$865.69	\$0.03
Operating Expenses	\$199,423		\$212,605	
NET OPERATING INCOME	\$544,737	\$6.38	\$576,875	\$6.82
Occupancy	100.0%		100.0%	



↓ **TENANT OVERVIEW**

Ashusa, Inc.:

SUITE 101/201/202/203/204
EXP: 01/01/2036

Company Type: Private

Total Locations: 1

Ashusa Inc. is a Tempe, Arizona-based electric power company operating as the U.S. subsidiary of Atlantica Sustainable Infrastructure, managing a portfolio that includes renewable energy assets, natural gas-fired power, and electric transmission infrastructure across North America.

Express Flooring (Express Home Services):

SUITE 207 | EXP: 01/01/2028

Company Type: Private

Total Locations: 21

Express Flooring is a Phoenix, Arizona-based flooring company founded in 2004, offering carpet, tile, laminate, hardwood, vinyl plank, and stone for residential and commercial spaces. Products are sold through a shop-at-home model where design consultants bring samples directly to the customer, backed by next-day installation, free furniture moving, and a lifetime installation warranty.

GSA:

SUITE 104 | EXP: 12/01/2036

Company Type: Public

Total Locations: 11

The U.S. General Services Administration (GSA) Public Buildings Service (PBS) is a federal agency responsible for managing government-owned real estate and delivering workplace solutions to federal agencies nationwide. PBS handles facility management, construction, leasing, and disposal of federal assets across 11 regional offices, with a mission centered on providing safe, efficient, and cost-effective workplaces for federal customers.

KCL Engineering:

SUITE 107 | EXP: 11/01/2028

Company Type: Private

Total Locations: 7

KCL Engineering is a mechanical, electrical, plumbing, and technology (MEPT) engineering firm founded in 2008, with seven offices across Des Moines, Phoenix, Portland, Eugene, Iowa City, Oklahoma City, and Atlanta. With a team of 84 and roughly 350 projects delivered in 2025, KCL serves a broad range of markets with a culture-forward approach centered on employee empowerment, innovation, and client-focused design.



↓ **TENANT OVERVIEW**

Cobb CPA:

SUITE 212 | EXP: 05/31/2027

Company Type: Private

Total Locations: 1

Cobb CPA is a Tempe-based accounting firm that goes beyond traditional CPA services to serve as a strategic financial partner for growth-focused business owners. The firm offers tax planning, business advisory, and wealth services, with a hands-on, collaborative approach that clients describe as having a CFO in their corner.

Terra Technologies:

SUITE 112 | EXP: 07/31/2027

Company Type: Private

Total Locations: 13

Terra Technologies is a McHenry, Illinois-based civil engineering and construction firm founded in 2011, specializing in the mandatory relocation of existing telecommunication lines in connection with public infrastructure projects. The company has developed proprietary engineering and construction solutions that reduce costs, accelerate project timelines, and minimize network disruption for its telecommunications clients.

Pure Body Health:

SUITE 106 | EXP: 03/01/2028

Company Type: Private

Total Locations: 1

Pure Body Health is a naturopathic and functional medicine clinic based in Tempe, Arizona, offering personalized, whole-body care focused on getting to the root cause of health concerns. Services span hormone optimization, regenerative medicine, IV therapy, weight loss, sports medicine, and medical aesthetics, all delivered by licensed naturopathic doctors.

Lazarra Law Firm:

SUITE 109 | EXP: 08/31/2028

Company Type: Private

Total Locations: 2

Lazzara Law Firm is an Arizona-based personal injury law firm with offices in Tempe and Scottsdale, offering contingency-based representation with no upfront fees. With decades of combined experience and millions recovered for clients, the firm handles a wide range of cases including car accidents, truck accidents, workplace injuries, wrongful death, and catastrophic injuries.



GROVE PARKWAY COURT

1553 W TODD DRIVE



GROVE PARKWAY COURT



▼ CONFIDENTIALITY STATEMENT

This is a confidential Offering Memorandum that is intended only for the purpose of review by a prospective purchaser of Grove Parkway Court, located at 1553 W Todd Drive, Tempe, AZ 85283, and is not to be used for any other purpose or by any other person without the consent of Diversified Partners. Material included in this Offering Memorandum is based upon information provided by Owner and information obtained by the Broker through sources deemed reliable. This Memorandum is not to be considered a representation of the state of affairs of the project and is not intended to be the entirety of documentation required by prospective investors for consideration. No warranty or representation, expressed or implied, is made by the Owner or Broker as to the accuracy or completeness of information included within this Offering Memorandum. All financial projections and project information (including acreage and square footage) is for general reference purposes only, may be approximate in nature and are subject to variation. Qualified investors shall have the opportunity to review additional documentation and inspect the subject property. Investors should conduct their own due diligence to determine the condition of the property. This Offering Memorandum has been prepared by the Broker and approved by the Owner for distribution to prospective purchasers only for their review. The Owner reserves the right, at its sole discretion, to reject offers to purchase the subject property. The Owner shall not have any legal commitment to any party reviewing this Offering Memorandum until any written agreements have been fully executed and any contingencies have been waived. Receipt of this Offering Memorandum shall confirm agreement that this document is confidential and shall not be distributed to any other entity without written consent from Diversified Partners. If upon review of this Offering Memorandum you no longer have further interest or do not wish to pursue the purchase of this property, please return this Offering Memorandum to Diversified Partners.

EXCLUSIVELY LISTED BY:

JOHN JACKSON

Cell: (602) 400-5084
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