

OWNER USER MEDICAL OFFICE BUILDING FOR SALE WITH IN-PLACE INCOME

840 E MCKELLIPS ROAD, BLDG. 2

MESA, AZ 85203



FOR SALE | 5,596 SF MEDICAL OFFICE CONDO WITH 3,296 SF AVAILABLE FOR USER TO OCCUPY

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840 E MCKELLIPS ROAD, BUILDING 2

Mesa, AZ 85203



OWNER-USER OPPORTUNITY & HIGHLIGHTS

Owner-User Medical Office Building For Sale Mesa

840 E McKellips Rd, Building 2 presents an attractive opportunity for an owner-user seeking immediate occupancy with supplemental income to offset ownership costs. An owner can occupy 3,296 SF for their business while generating income from an existing 2,300 SF lease, providing stable cash flow that can be applied toward mortgage payments and meaningfully reducing effective occupancy costs compared to leasing.

The 2,300 SF leased suite expires in 2027, offering near-term income with future flexibility to either expand into the space or retenant at market rates. The property also features approximately \$300,000 in medical-specific tenant improvements completed in 2021, delivering a move-in-ready environment for medical or professional users and minimizing upfront capital requirements. This combination enables an owner-user to control their space, build equity, and benefit from long-term appreciation while rental income supports debt service and enhances overall financial performance.



ASSET

840 E McKellips Rd, Building 2—5,596 SF, medical office condominium, with 3,296 SF for an owner-user to occupy



LOCATION

Located within an established, multi-building medical condominium in Central Mesa



OCCUPANCY

Currently 40% leased, through 10/31/27



OPPORTUNITY

Owner-user or value-add investment with 3,296 SF available



ZONING

C-2, Mesa, supports a wide range of healthcare and professional office uses



INGRESS/EGRESS

2 points of ingress/egress on McKellips Road



BUILDING

Medical build out, ideal for physicians, specialists, or healthcare groups



DEMAND DRIVERS

Offers strong visibility and easy access from Loop 202 and surrounding residential neighborhoods



EXECUTIVE SUMMARY

Offering Price: \$2,285,000 (\$408.33 PSF)

Location: 840 E McKellips Road, Building 2
Mesa, AZ 85203

Property Type: Medical Office Condominium

Building Size: 5,596 RSF

Availability:	Available:	Suite 105:	3,296 SF
	Leased:	Suite 104:	2,300 SF

Occupancy: 40% leased through 10/31/2027

Year Built: 2003

Parking: Buyer has exclusive use of eight (8) covered parking spaces, which convey with condo. All other parking is uncovered and in common on a first come, first serve basis.

Signage: Building & Monument Signage Available

Zoning: C-2, Mesa

Parcel (APN): 136-08-100

Property Taxes: \$8,549.48 (2025)

Building Operating Expenses:	2026 HOA budget: \$28,815 (\$5.14 PSF)
	2025 Property taxes: \$8,549.48 (\$1.52 PSF)
	Total NNN: \$6.66 PSF

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AVAILABLE SUITE



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TENANT & LEASE SUMMARY

MILLET LAW OFFICE

Millett Law Office is a family-owned law firm based in Mesa, Arizona, specializing in estate planning and elder law services. Led by attorney Jason Millett, who has been practicing since 2004, and supported by licensed fiduciary Shelice Millett, the firm focuses on wills and trusts, probate administration, guardianship and conservatorship matters, and Arizona Long Term Care System Medicaid planning. The practice is known for its personalized, client focused approach, working closely with individuals and families to plan for future needs and navigate complex legal and care related decisions. <https://millettlawoffice.com/>

TENANT	Millett Law Office
PREMISES SF	2,300 (41% of the building)
LEASE TERM	36 Months
LEASE COMMENCEMENT	November 1, 2024
LEASE EXPIRATION	October 31, 2027
ANNUAL ESCALATIONS	3%
RENEWAL OPTIONS	None
LEASE TYPE	NNN, Tenant pays HOA fees, property taxes, utilities and janitorial Tenant pays 40% of NNN's per their pro rata share

Year	Rent NNN PSF	Annual NNN Rent	Monthly Rent	Annual Increase	Rent Type
11/1/24-10/31/25	\$21.50	\$49,450.00	\$4,120.83	3%	NNN
11/1/25-10/31/26	\$22.15	\$50,945.00	\$4,245.42	3%	NNN
11/1/26-10/31/27	\$22.81	\$52,463.00	\$4,371.92	3%	NNN



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FLOOR PLAN

AVAILABLE: 3,296 SF

LEASED: 2,300 SF



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DEMOGRAPHICS

WITHIN 5 MILES



126,379
Daytime Employees



34.5
Median Age



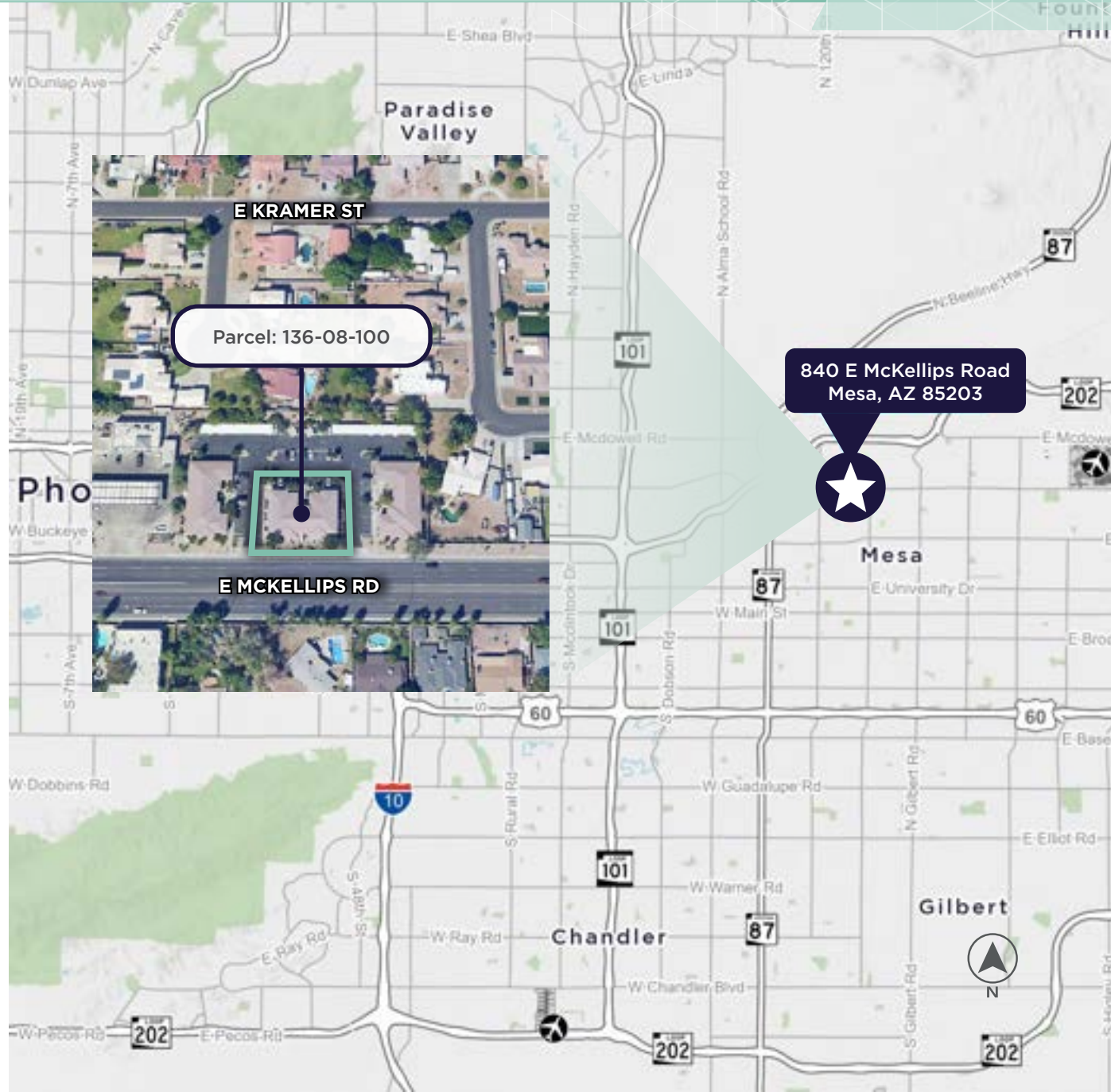
\$404,566
Median Home Value



93,814
Total Households

Traffic Counts

E McKellips Road 35,062 VPD

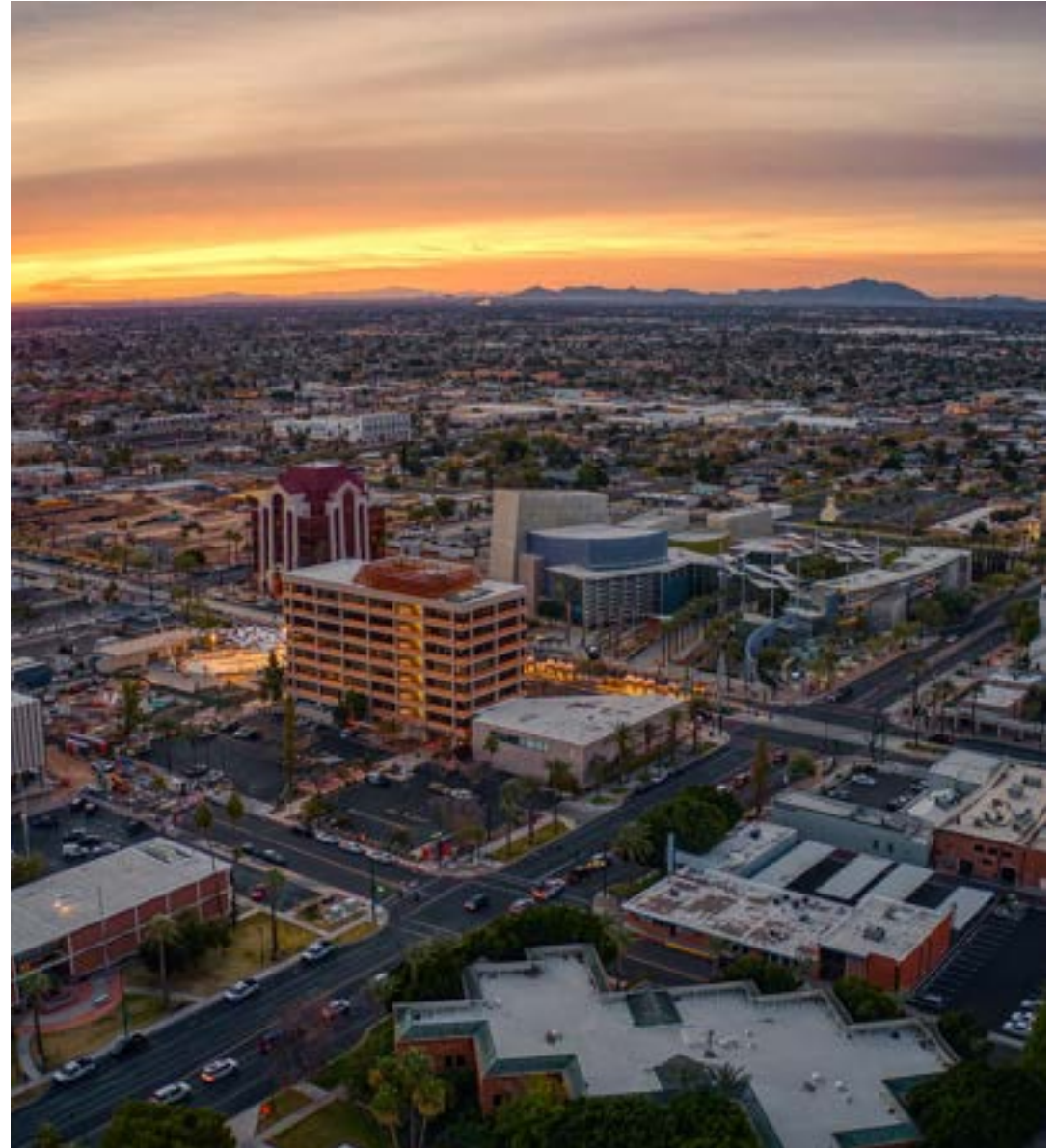


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MESA & VICINITY OVERVIEW

The property is located in central Mesa, Arizona, one of the East Valley's most established and densely populated submarkets, known for its stable residential base and strong healthcare presence. The immediate McKellips Road corridor is lined with long standing medical offices, outpatient clinics, and professional services that support a consistent patient population drawn from surrounding neighborhoods. Banner Desert Medical Center, one of the largest and most advanced hospitals in Arizona, is located approximately three miles south of the property and serves as a major regional healthcare hub, helping drive ongoing medical demand in the area. The close proximity to Banner Desert, along with nearby primary care and specialty practices, reinforces the area's identity as a well established medical district. Central Mesa also offers excellent connectivity to Loop 202 and US 60, providing convenient access throughout the East Valley, including Tempe, Scottsdale, and Gilbert, making this location highly functional for both physicians and patients.





FOR MORE INFORMATION, CONTACT:

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