

FOR SALE AND/OR LEASE

ARROWHEAD MEDICAL COMMONS

*Medical Condos For Sale or Lease in Prime
Arrowhead Location*

16222 N 59TH AVENUE, GLENDALE, AZ

 **Kidder
Mathews**



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TABLE OF CONTENTS

01

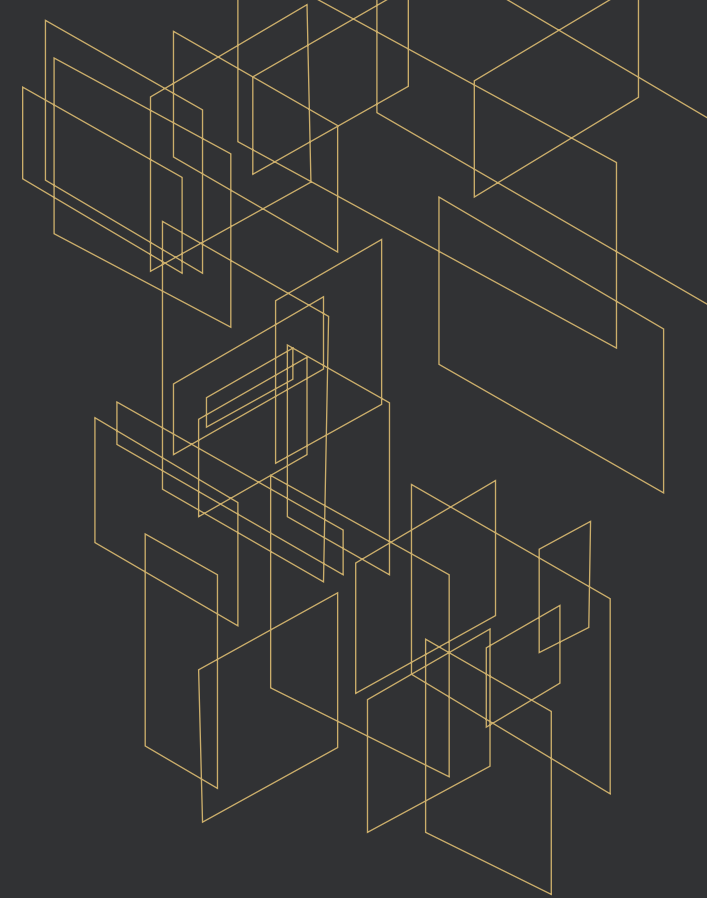
EXECUTIVE SUMMARY

02

PROPERTY OVERVIEW

03

LOCATION OVERVIEW



EXECUTIVE SUMMARY

Section 01

PROJECT INFORMATION

PROEJCT OVERVIEW

| | | | |
|----------------|--------------------------------|--------------|-----------------------|
| ADDRESS | 16222 N 59th Ave, Glendale, AZ | YEAR BUILT | 2008 |
| TYPE | Medical Office | LAND AREA | 4.01 Acres |
| SQUARE FEET | 42,478 | PARKING | 222 parking spaces |
| # OF BUILDINGS | 4 (Bldg C Sold) | CONSTRUCTION | Masonry |
| STORIES | 1 (Bldg C) and 2 (Bldg A,B) | ZONING | C-O, City of Glendale |
| # UNITS | 9 (Bldg C Sold) | | |

42,478

TOTAL SQUARE FEET

C-O

CITY OF GLENDALE
ZONING

2008

YEAR BUILT

4

BUILDINGS



PROJECT HIGHLIGHTS

Arrowhead Medical Commons offers an astute investor or tenant the ability to set up their practice or purchase an investment property in an unbeatable location in the Arrowhead submarket.



IDEAL LOCATION FOR CARE

Close proximity to four hospitals - Abrazo Arrowhead Campus, Banner Thunderbird Medical Center, and HonorHealth Deer Valley Medical Center



HIGH DEMAND SUBMARKET

Strong demand from medical users and very limited medical office inventory for lease or sale in Arrowhead Submarket



VARIOUS FLOORPLANS AVAILABLE

Condo units ranging from 1,327 SF to 20,382 SF (combined contiguous)



CONVENIENT LOCATION

Unmatched location with abundant nearby amenities, convenient access to Bell Road, 59th Avenue and Loop 101



STRONG DEMOGRAPHICS

Arrowhead boasts some of the best demographics in the metro area with average household income well above \$100,000 per year



INVESTOR OPPORTUNITY

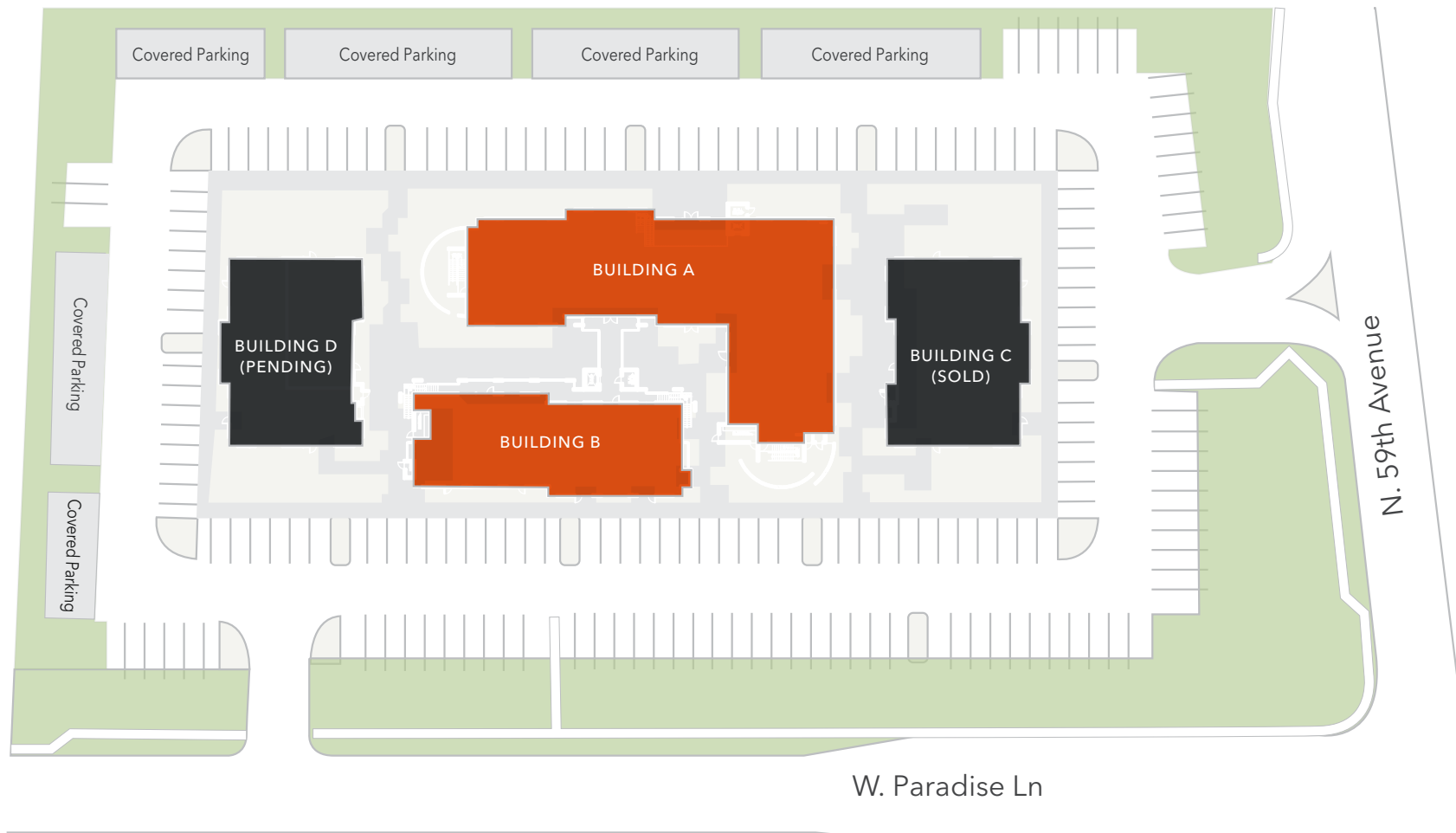
Ideal owner-user opportunity for a medical/office professional seeking to establish their practice in a high-demand submarket, or for an investor looking to acquire a leased condo with immediate cash flow.



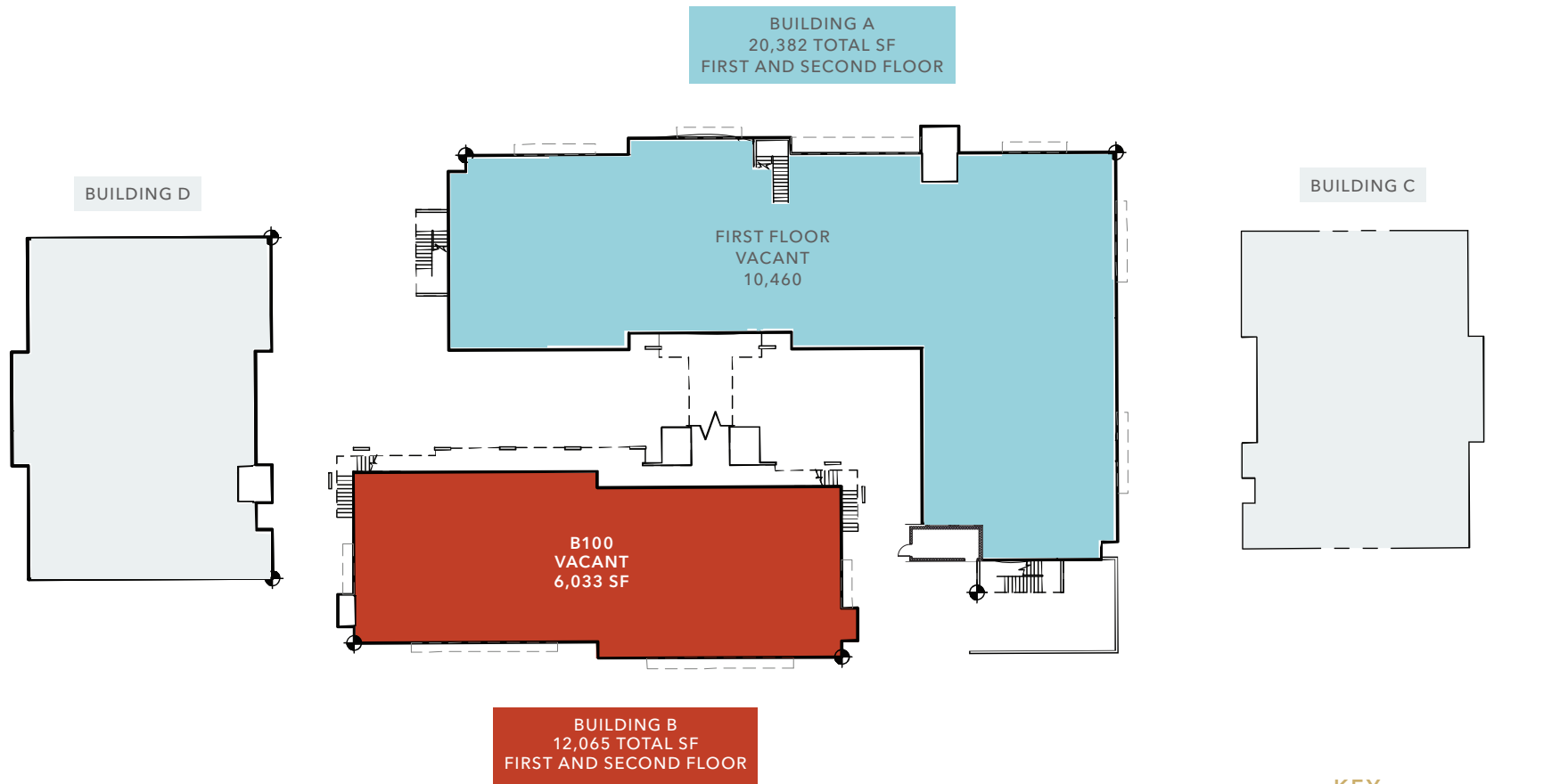
PROPERTY OVERVIEW

Section 02

SITE PLAN



FIRST FLOOR CONDO UNITS

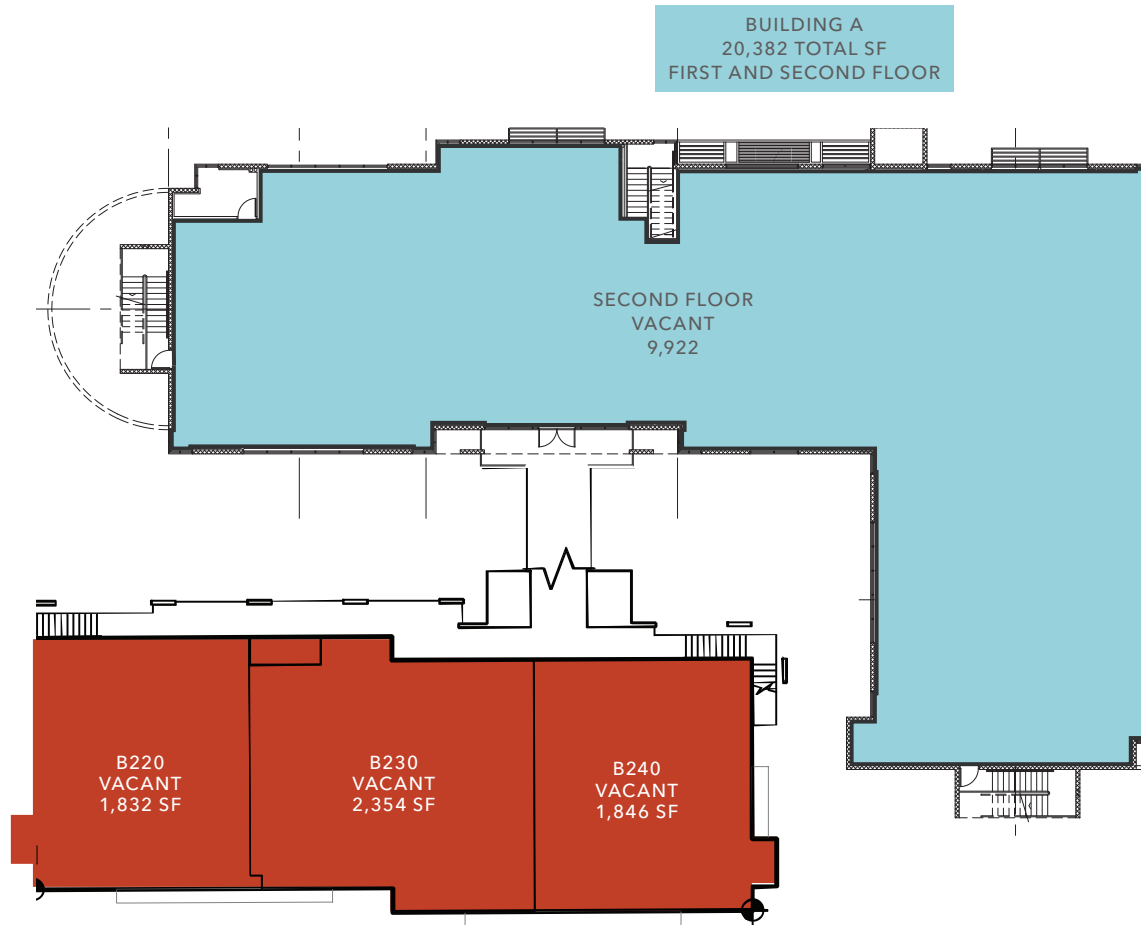


KEY

- Building A
- Building B
- Building C (Sold)
- Building D



SECOND FLOOR CONDO UNITS



BUILDING A
20,382 TOTAL SF
FIRST AND SECOND FLOOR

BUILDING B
12,065 TOTAL SF
FIRST AND SECOND FLOOR

KEY

- Building A
- Building B
- Building C (Sold)
- Building D



BUILDING A

BUILDING AVAILABLE FOR SALE OR LEASE

| | |
|----------------|--|
| ADDRESS | 16222 N 59th Ave, Building A, Glendale, AZ |
| APN | 200-57-939 |
| TOTAL BUILDING | 20,382 SF |
| 1ST FLOOR | 10,460 SF |
| 2ND FLOOR | 9,922 SF |
| SALE PRICE | \$250.00/SF |
| LEASE RATE | \$24.00/SF NNN |
| ZONING | CO |

BUILDING A HIGHLIGHTS

Entire 20,382 SF 2-story building with elevator available for sale or lease

100% vacant building that is ideal for immediate availability for an owner/user, investor, or tenant

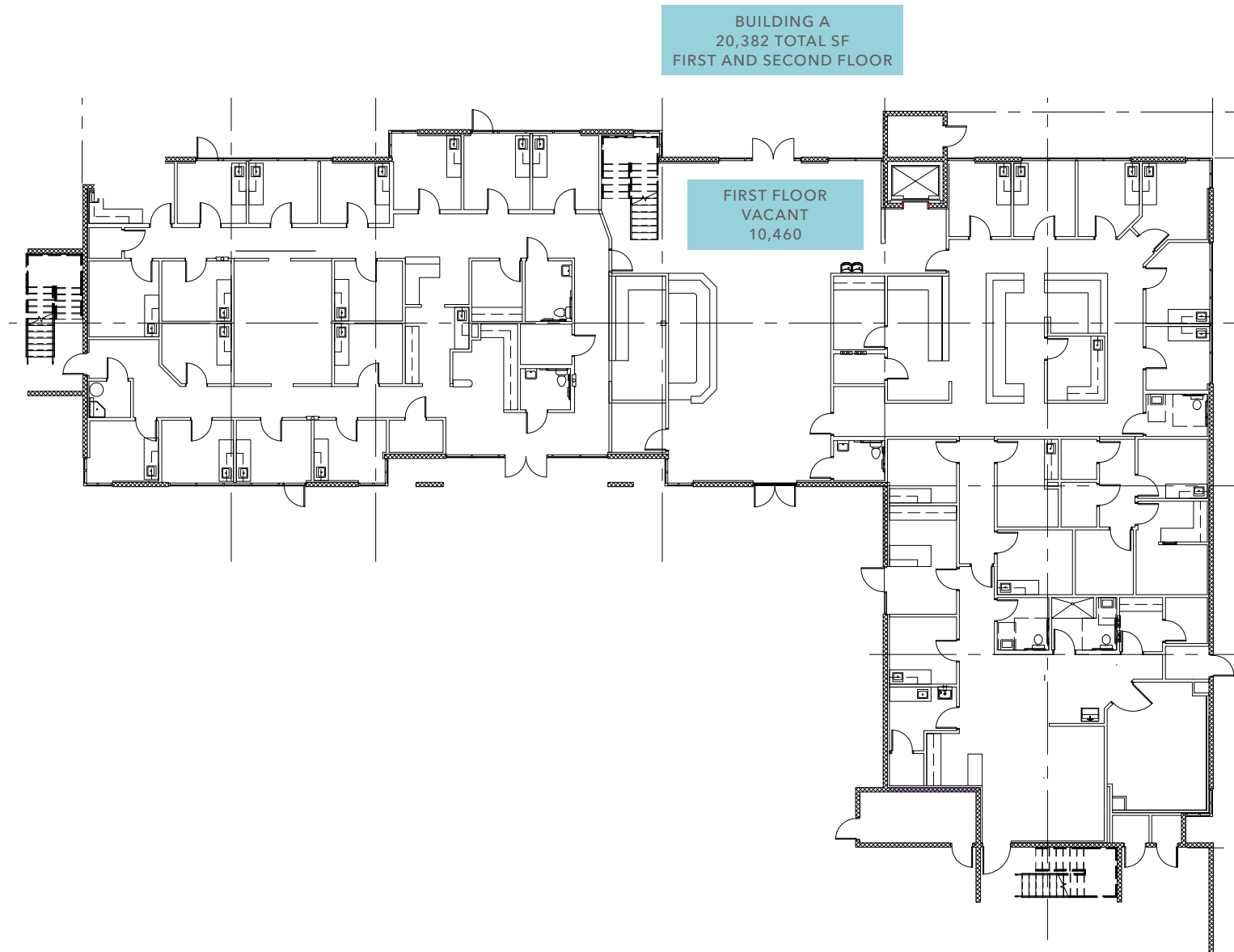
Well maintained floor plan with high visibility in a prime location

BUILDING A AREA TABLE

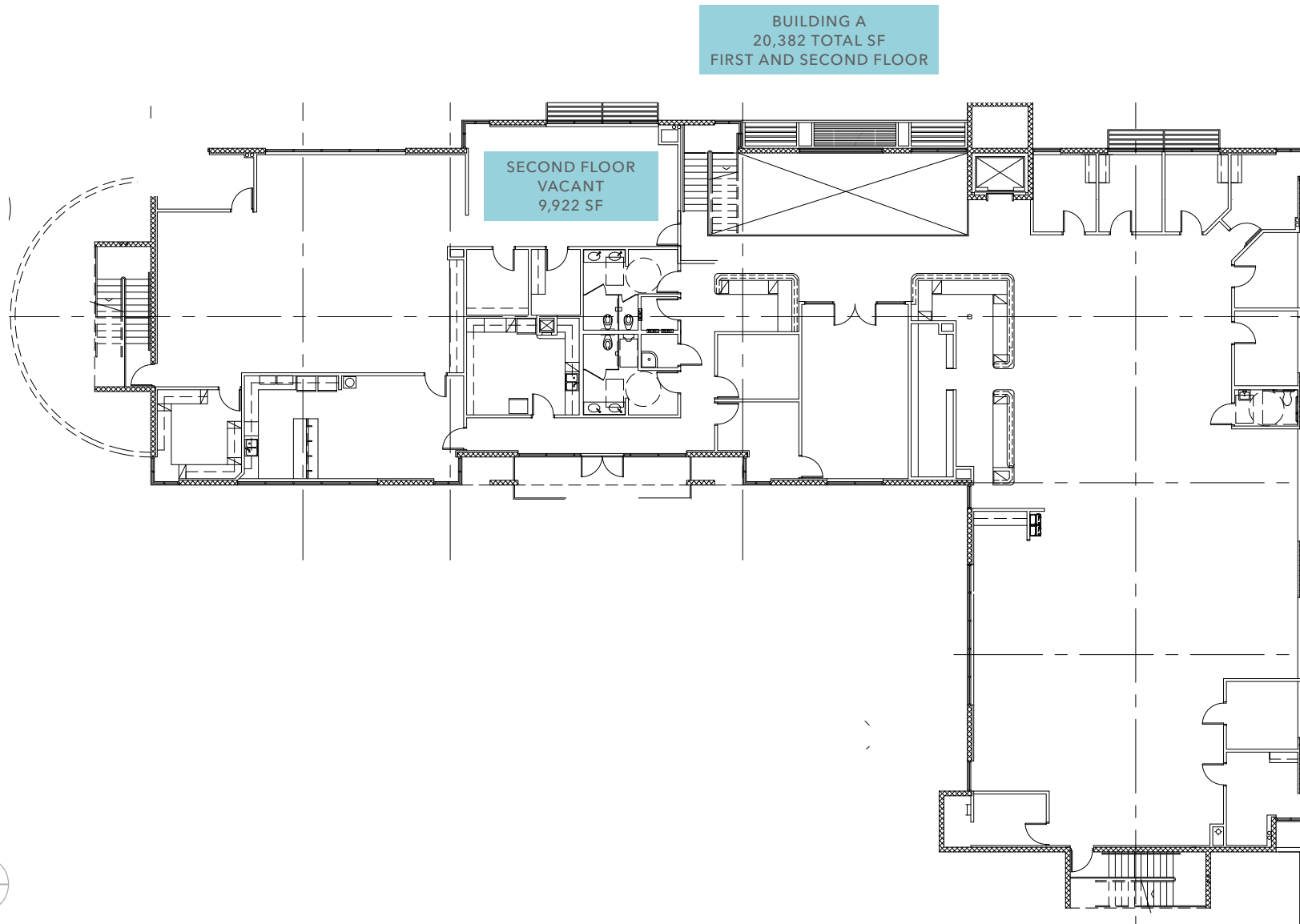
| | |
|---------------------|------------------|
| FIRST FLOOR | 10,460 SF |
| SECOND FLOOR | 9,922 SF |
| TOTAL | 20,382 SF |



BUILDING A FIRST FLOOR



BUILDING A SECOND FLOOR



BUILDING B

BUILDING & INDIVIDUAL SUITES AVAILABLE FOR SALE OR LEASE

| | |
|----------------|--|
| ADDRESS | 16222 N 59th Ave, Building B, Glendale, AZ |
| APN | 200-57-940, 200-57-941, 200-57-942, 200-57-943 |
| TOTAL BUILDING | 12,065 SF |
| 1ST FLOOR | 6,033 SF |
| 2ND FLOOR | 6,032 SF |
| SALE PRICE | \$287.50/SF (blended) |
| LEASE RATE | \$24.00/SF NNN |
| ZONING | CO |

BUILDING B HIGHLIGHTS

Entire 12,065 SF 2-story building with elevator available for sale or lease

Individual suite(s) available for sale or lease with sizes ranging from 1,832 SF - 6,033 SF

100% vacant building that is ideal for an owner/user, investor, or tenant

1st floor clinical medical buildout, 2nd floor professional office buildout that allows for a variety of uses

Flexible demising plan for leasing

BUILDING B AREA TABLE

| | | |
|---------------------|------------------|-------------|
| FIRST FLOOR | 6,033 SF | |
| B100 | 6,033 SF | \$300.00/SF |
| SECOND FLOOR | 6,032 SF | |
| B220 | 1,832 SF | \$275.00/SF |
| B230 | 2,354 SF | \$275.00/SF |
| B240 | 1,846 SF | \$275.00/SF |
| TOTAL | 12,065 SF | |



BUILDING B





MARKET OVERVIEW

Section 03



ARROWHEAD HAS A STRONG SENSE OF COMMUNITY AND IS HIGHLY DESIRABLE

Glendale is experiencing unprecedented growth that is well beyond forecasted expectations.

Arrowhead Medical Commons is located in the City of Glendale within the Phoenix metropolitan area, one of the fastest growing MSAs and now the 5th largest metro area in the U.S. Glendale is approximately nine miles northwest of downtown Phoenix and has access to the other suburban cities such as Peoria, Surprise and Litchfield Park. Glendale's economy is diverse and includes industries such as healthcare, education, and retail, and is a critical part of the broader economic engine of the Phoenix Metro area. Other drivers of Glendale's economy include professional sports such as the NFL's Arizona Cardinals at State Farm Stadium. Along with Desert Diamond Arena, the west valley has become a magnet for high-profile concerts and events.

6TH

LARGEST CITY IN ARIZONA

\$5.02B

ANNUAL CONSUMER EXPENDITURE

\$97,264

AVERAGE HOUSEHOLD INCOME WITHIN 3 MI

LOCATION OVERVIEW

SUBMARKET OVERVIEW

Arrowhead Medical Commons is situated in the Arrowhead area of Glendale, a highly desirable area that boasts some of the strongest demographics in the metro area. Arrowhead is anchored by the 1.2 million square foot regional mall Arrowhead Towne Center. It houses a wide variety of retailers, including major department stores, fashion boutiques, electronics stores, home goods stores, and more. Some of the anchor tenants include Macy's, Dillard's, JCPenney, and Dick's Sporting Goods. Arrowhead Towne Center also hosts a year round farmers market every Saturday with variety of farmers, food trucks, kids activities and more.

Arrowhead's attractiveness is attributable to its varied and vast retail offerings, both corporate and workforce housing, Arizona State University West Campus (5,000 student enrollment with plans to triple in size), and three regional hospitals lead by Banner Health. Arrowhead has an average household income over \$110,000 which is far higher than both the metro average and national average.

4.8M

INVENTORY SF

8.3%

MARKET CAP RATE

4.8K

12 MONTH
DELIVERED SF

9.3%

VACANCY RATE

\$28.31

MARKET RENT SF

\$219

MARKET SALE
PRICE/SF

Direct Vacancy Rate



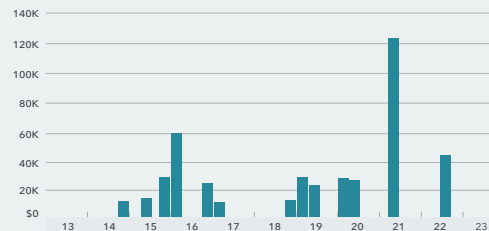
Submarket vacancy has remained constant around 11% while the MSA medical office vacancy is now over 14%.

Asking Rent Per SF



Submarket rents have grown 4.0% over the last year, consistent with the metro area rent growth. Submarket rents currently average \$30.72/SF while the MSA average is \$29.58/SF.

New Deliveries



New Deliveries: No new speculative product has been delivered in Arrowhead in 2023. There is currently no new product being constructed in the submarket. Market wide there has been approximately 200,000 SF delivered in 2023 and none currently under construction.

Sales Price Per SF



Sales Price per Square Foot: Similar to the metro area, Arrowhead average sales price has remained the same through 2023 at \$241/SF. The MSA is currently averaging \$215/SF.

Source: Medical buildings > 10,000 SF in Arrowhead submarket as defined by Costar.

LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

| | 1 Mile | 3 Miles | 5 Miles |
|------------------------------|--------|---------|---------|
| 2024 TOTAL | 11,591 | 118,972 | 348,923 |
| 2029 PROJECTION | 12,459 | 126,292 | 374,685 |
| PROJECTED GROWTH 2024 - 2029 | 1.5% | 1.5% | 1.5% |
| AVERAGE AGE | 40 | 38.9 | 39.3 |

EMPLOYMENT & INCOME

| | 1 Mile | 3 Miles | 5 Miles |
|-----------------------|----------|----------|----------|
| EST AVERAGE HH INCOME | \$82,969 | \$97,264 | \$89,837 |
| EST MEDIAN HH INCOME | \$66,148 | \$81,253 | \$72,291 |
| TOTAL BUSINESSES | 718 | 5,639 | 13,335 |
| TOTAL EMPLOYEES | 6,673 | 51,329 | 131,438 |

EDUCATION

| | 1 Mile | 3 Miles | 5 Miles |
|------------------------------|--------|---------|---------|
| SOME HIGH SCHOOL | 6.0% | 7.0% | 6.0% |
| HIGH SCHOOL DIPLOMA | 29.5% | 23.0% | 25.1% |
| ASSOCIATE | 9.1% | 6.0% | 10.4% |
| BACHELOR'S | 14.0% | 18.0% | 19.5% |
| ANY COLLEGE (SOME OR HIGHER) | 59.8% | 35.0% | 65.1% |

HOUSEHOLDS

4,439
1 MILE

43,312
3 MILES

131,742
5 MILES

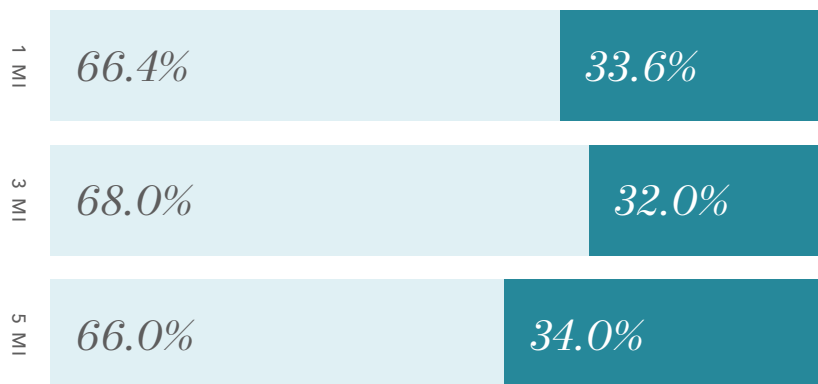
MEDIAN HOME VALUE

\$333,546
1 MILE

\$348,411
3 MILES

\$323,343
5 MILES

OWNER VS. RENTER OCCUPIED



■ OWNER ■ RENTER

Data Source: ©2025, Sites USA

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