



1144 E. McDowell Rd.  
PHOENIX, ARIZONA 85006

PRESENTED BY

Philip Wurth, CCIM  
Executive Vice President  
480 655 3310  
[philip.wurth@colliers.com](mailto:philip.wurth@colliers.com)

COLLIERS INTERNATIONAL  
8360 E. Raintree Dr. Suite 130  
Scottsdale, AZ 85260  
480 596 9000  
[www.colliers.com/arizona](http://www.colliers.com/arizona)



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DEMOGRAPHICS

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**1144** E. McDOWELL RD. | PHOENIX, AZ



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## **INVESTMENT SUMMARY**

# INVESTMENT SUMMARY > Project Overview

1144 E. McDOWELL RD. • PHOENIX, ARIZONA

## Overview

Colliers International is pleased to be retained as the exclusive advisor for the marketing and sale of 1144 E. McDowell Road, an approximately 29,088 square foot medical/professional office building in Phoenix, Arizona. Constructed in 1984, the property was partially renovated in 2016.

### THE OPPORTUNITY

1144 E. McDowell Road sits across the street from Banner-University Medical Center; an ideal location for physicians with privileges at the hospital. The four-story building includes a built-out basement and covered parking under the second floor. Employees and visitors will enjoy the building's central location, only two miles away from the mini stack, the busiest freeway interchange in Arizona, offering quick access to I-10, I-17 and SR 51. The property is located within the Miracle Mile revitalization area on McDowell Road from Seventh Street to State Route 51. Considered the northern bookend of Downtown Phoenix, McDowell Road functions as a major artery between Downtown and Valley freeways, Banner - University Medical Center Phoenix and to the Coronado and Garfield historic neighborhood districts.



*A unique opportunity to purchase property on McDowell Road, a major East-West arterial road running parallel to I-10.*

### PRICE

**\$2,395,000.00**

\$82.34 | SF

### BUILDING SIZE

**±29,088 SF**

### LAND SIZE

**1.21 AC**

### YEAR BUILT/REFURBISHED

**1984**

- Partially renovated 2016

### PARKING

**4.08/1,000**

Covered/Reserved Available

### ZONING

**C-2**

City of Phoenix

### TAX ASSESSOR PARCEL NUMBERS

**117-25-119, 117-25-120,  
117-25-121, 117-25-122,  
117-25-123, 117-25-124,  
117-25-126, 117-25-128**



# INVESTMENT SUMMARY>Investment Highlights

1144 E. McDOWELL RD. • PHOENIX, ARIZONA

## Investment Highlights

- Distinctive architecture features concrete block construction and floor-to-ceiling windows throughout the building
- Renovated first floor with new flooring and a large contemporary art sculpture
- Gated garage offers secure, covered, reserved parking
- Highly-visible building at the signalized intersection of 12th St. and McDowell Road
- Excellent building signage facing McDowell Road
- Across the street from Banner-University Medical Center Phoenix
- Existing building was designed by a physician to accommodate medical offices
- The METRO light rail system and station on Central Avenue are 1.5 miles away from the property, offering access to 26+ miles of transit service from NW Phoenix to downtown Mesa
- More than 430,000 Phoenicians reside within five miles of the property - providing a significant pool of potential patients and employees



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## **PROPERTY INFORMATION**

# PROPERTY INFORMATION > Location & Amenities

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## The Location

### McDOWELL ROAD

Major East-West arterial runs parallel to Interstate 10

### ARTS

Close to the Phoenix Art Museum and the Heard Museum on Central Avenue

### BANNER-UNIVERSITY MEDICAL CENTER PHOENIX

One of the largest nonprofit hospital systems in the country

### MINI-STACK

Convenient access to the busiest freeway interchange in Arizona  
Immediate access to I-10, I-17 and SR 51

### SKY HARBOR INTERNATIONAL AIRPORT

5 minute drive

### ARIZONA STATE UNIVERSITY

10 minute drive to Tempe main campus  
5 minute drive to Downtown Phoenix campus

### TRANSIT

Bus station borders the property  
1.5 miles to the Light Rail station at Central Ave. and McDowell





# LOCATION OVERVIEW>

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## Banner – University Medical Center Phoenix

Banner – University Medical Center Phoenix, formerly Banner Good Samaritan Medical Center, is a nationally recognized academic medical center. The world-class hospital is focused on coordinated clinical care, expanded research activities and nurturing future generations of highly trained medical professionals who serve the community.

Banner – University Medical Center Phoenix was recently ranked by U.S. News & World Report in the top 50 hospitals nationally for specialty care areas including Geriatrics, Nephrology and Urology. The hospital was also ranked the number 2 hospital in Arizona.

The Phoenix campus, long known for excellent patient care, is the new home for medical discoveries, thanks to their collaboration with the University of Arizona College of Medicine – Phoenix. Patients with the most complex to the most common medical conditions seek the hospital out for care.



Moms-to-be choose to deliver babies at Banner – University Medical Center Phoenix because of their expertise in high-risk obstetrics care. Their specialty services include advanced heart care, treatment for advanced lung diseases, organ transplantation, orthopedics, rehabilitation, concussion care and much more. Banner – University Medical Center is a Level I Trauma Center.





# PROPERTY INFORMATION > Site Plan

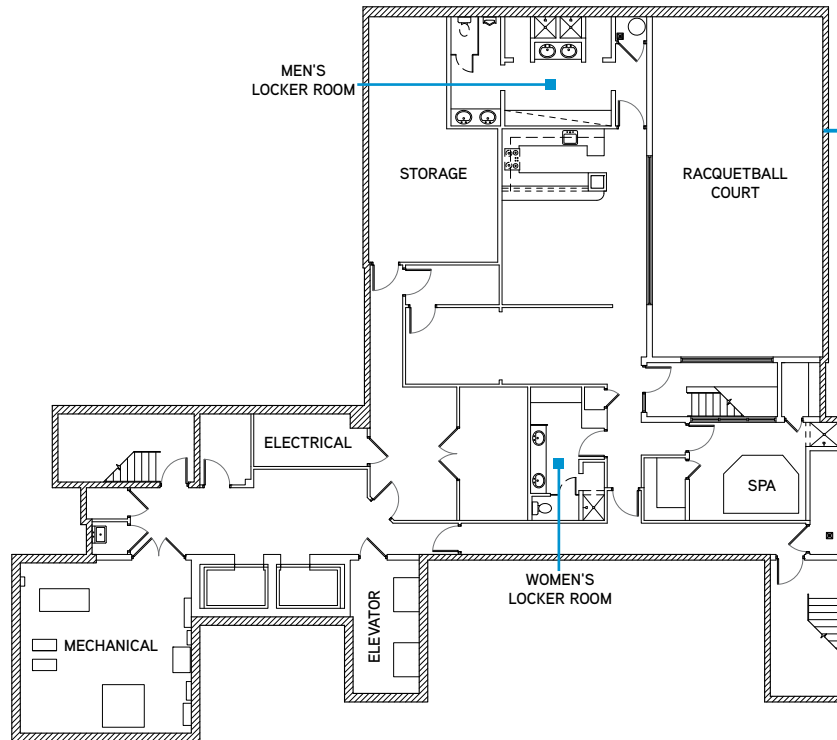
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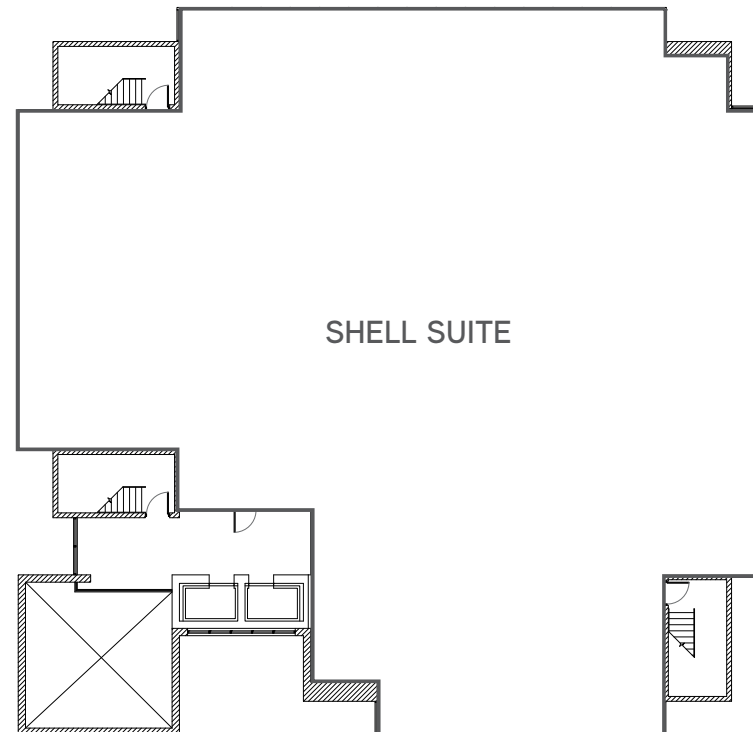
SUITE#	TENANT NAME	±SF
401	ARIZONA CORRECTIONAL PEACE OFFICERS ASSOCIATION	±1,603
406	R. JAY STANDERFER. M.D.	±1,022

# PROPERTY INFORMATION > Floor Plans

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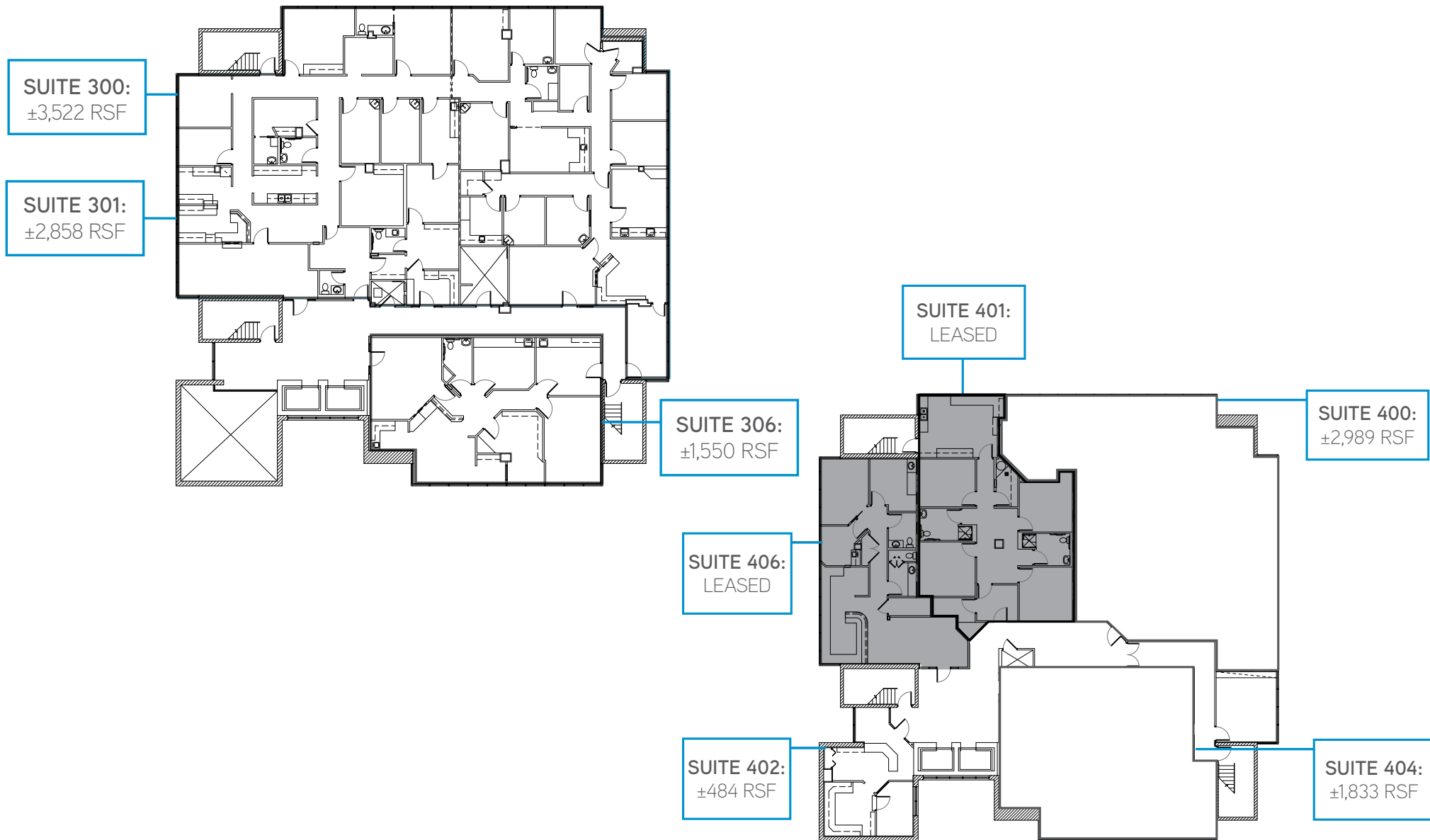
**BASEMENT  
SPACE:**  
±3,000 RSF



**SUITE 200:**  
±8,723 RSF

# PROPERTY INFORMATION > Floor Plans

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## FINANCIAL ANALYSIS

# FINANCIAL ANALYSIS

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## OPERATING COSTS ANNUALIZED 2019

EXPENSES	ACTUAL JAN-JUNE 2019	ANNUALIZED	ANNUALIZED COST PSF
Elevator Maintenance & Repair	\$2,798	\$5,596	\$.19
HVAC Maintenance & Repair	\$3,797	\$7,594	\$.26
Janitorial Services	\$3,489	\$6,978	\$.24
Landscaping and Groundskeeping	\$2,625	\$5,250	\$.18
Pest Control	\$580	\$1,160	\$.04
Property Insurance	\$3,084	\$6,167	\$.21
Property Management Fee	\$4,500	\$9,000	\$.31
Property Taxes	\$5,000	\$10,000	\$.34
Telephone	\$7,350	\$14,699	\$.51
Trash Service	\$2,040	\$4,080	\$.14
Utilities: Electric	\$18,980	\$37,960	\$1.31
Utilities: Water	\$2,795	\$5,590	\$.19
<b>TOTAL EXPENSE</b>	<b>\$57,733</b>	<b>\$115,465</b>	<b>\$3.97</b>

## RENT ROLL - ACTUAL

SUITE	TENANT NAME	SQ. FT.	LEASE START	LEASE END	MONTHLY BASE RENT	ANNUAL RENT	ANNUAL \$/SQFT/YEAR	FUTURE RENT INCREASES DATE AND ESCALATION	LEASE TYPE	CAM	SEC DEPOSIT	NOTES
401	AZ Correctional Peace Officers Assoc.	1,603	12/15/2016	4/30/2021	\$2,003.75	\$24,045.00	\$15.00	04/01/18 - \$2,003.75 04/01/19 - \$2,070.54 04/01/20 - \$2,137.33 04/01/21 - \$2,204.12	Full Service Base Year 2016	\$0.00	\$4,332.77	Tenant plans to relocate at the end of their current lease term.
406	R. Jay Standefer, M.D.	1,022	3/1/2016	3/31/2020	\$1,703.33	\$20,439.96	\$20.00	04/01/16 - \$1,703.33 04/01/17 - \$1,745.91 04/01/18 - \$1,778.50 04/01/19 - \$1,831.08	Full Service Base Year 2016	\$0.00	\$8,457.28	No additional renewal clause in the tenant's lease.



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## **LOCATION OVERVIEW**



# LOCATION OVERVIEW>Property Aerials

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# PROPERTY INFORMATION > Photos

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# 5 DEMOGRAPHICS



# DEMOGRAPHICS > Phoenix, AZ

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## City of Phoenix Demographics

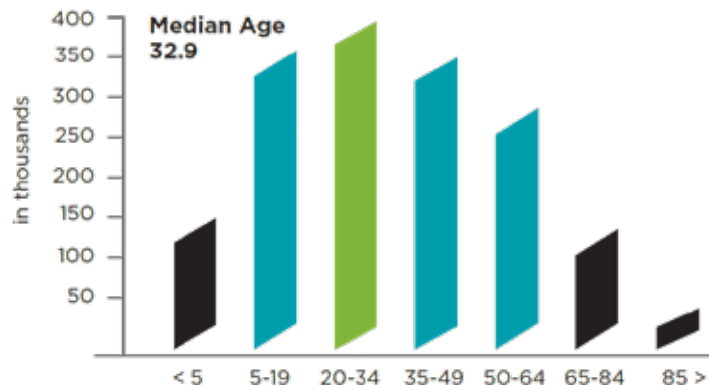
Phoenix is the 5th largest city in the United States by population, making it the most populous state capital. Businesses looking to locate to or expand in Phoenix will find a workforce demographic ripe for success.

### POPULATION

	PHOENIX	MARICOPA COUNTY	STATE OF ARIZONA
1990	987,285	2,130,400	2,680,800
2000	1,321,045	3,072,149	5,130,632
2015	1,527,509	4,076,438	6,758,251
2020	1,648,800	4,506,800	7,346,800
2030	1,880,000	5,359,400	8,535,900

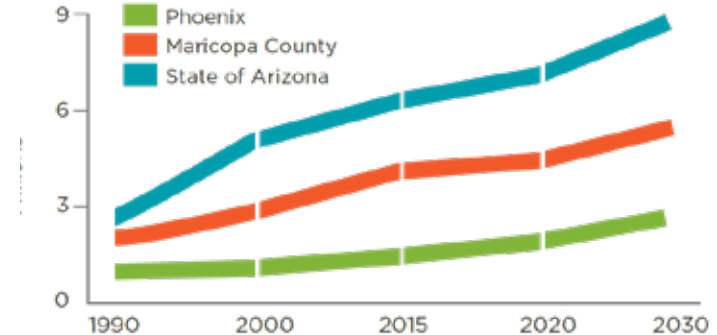
Source: Arizona Department of Administration, azstats.gov, 2013.

### POPULATION BY AGE



Source: U.S. Census Bureau, ACS 2014 5-year Estimates.

### POPULATION GROWTH



### HOUSEHOLD INCOME

	POPULATION	% SHARE
Households	520,856	
Median HH Income	\$46,881	
Less than \$25,000	136,182	26.15
\$25,000 to \$50,000	137,304	26.36
\$50,000 to \$100,000	148,615	28.53
Greater than \$100,000	98,755	18.96

Source: U.S. Census Bureau, ACS 2014 5-year Estimates.

# CONFIDENTIALTY AGREEMENT >

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## CONFIDENTIALITY & DISCLAIMER STATEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 1144 E. McDowell Rd, Phoenix, AZ 85006.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Colliers International. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Colliers International AZ, LLC, a Delaware limited liability company (hereinafter referred to as "Colliers" or "Colliers International"), nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice, which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Colliers International. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Colliers International.

In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Colliers International.

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