

5630 WEST CAMELBACK ROAD

Glendale, AZ 85301



#### HIGHLIGHTS

- Multi Tenant Commercial Strip Center Investment Offering
- Price: \$4,500,000
- Cap Rate: 7%
- NNN Lease

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# Confidentiality Agreement

This Confidential Offering Memorandum (the “Memorandum”) is being delivered exclusively by Colliers International (the “Agent”) to a party who may be interested in the acquisition of the Fee Simple interest in 5630 West Camelback Road. (the “Property”), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the “Recipient”). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in determining whether it is interested in making an investigation or evaluation concerning a potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, (“Owner”), the manager of the Property (“Manager”), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property’s anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates. Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time.

Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

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# Executive Summary



## THE OFFERING

Daniel Gluhaich of Colliers International is proud to present 5630 West Camelback Road, Glendale AZ, 85301 a free standing multi-tenant commercial building, single story comprised of 27,588 Square Feet on 2.64 acres. Value added potential through further lease up of remaining retail building.

### Investment Summary

5630 West Camelback Road | Glendale, AZ 85301

|                          |             |
|--------------------------|-------------|
| List Price               | \$4,500,000 |
| Lease Type               | NNN         |
| NOI (Sept 2015-Dec 2015) | \$320,909   |
| Square Footage           | 27,588      |
| Price Per Square Foot    | \$163.11    |
| Actual Cap Rate          | 7%          |
| Occupancy                | 53%         |
| Year Built               | 2005        |



# Property Description

## Property Detail

5630 West Camelback Road | Glendale, AZ 85301

|                          |            |
|--------------------------|------------|
| Building Square Footage  | 27,588     |
| Number of Buildings      | 1          |
| Number of Stories        | 1          |
| Land Acres               | 2.64 Acres |
| Zoning                   | I-G        |
| Building Class           | A          |
| Location Class           | A          |
| Number of Parking Spaces | 106        |
| Parking Ratio            | 3/1000     |



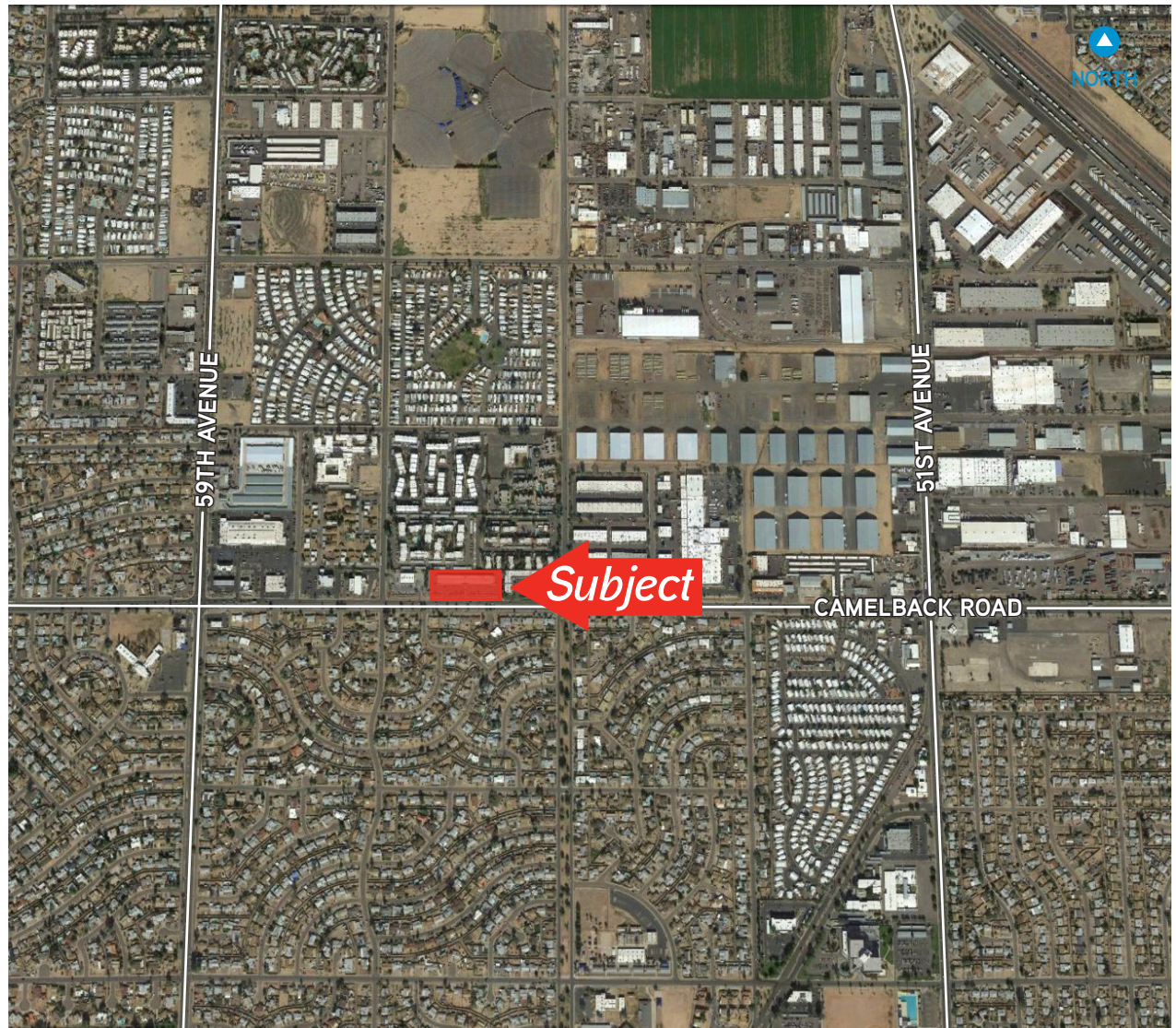


# Location Overview

Located off Highway 60 between N 51st Avenue and N 59th Avenue. Close to Grand Canyon University Golf Course, Maryvale Parkway Medical Center and Milwaukee Brewers Spring Training Camp off N 51st Avenue.

## MARKET HIGHLIGHTS

- Excellent location 1.5 miles west of Grand Ave on Camelback Road
- Busy Location with Plenty of Parking
- Seller Guarantees one year rent at \$1.00 PSF
- Elevated signage available on center and end cap spaces





# Location Overview



# Financial Overview

| Building Information                          |             |              |
|---|-------------|--------------|
| 5630 West Camelback Road   Glendale, AZ 85301 |             |              |
| Price   | \$4,500,000 | \$163.11 PSF |
| Down Payment                                  | \$4,500,000 | \$163.11 PSF |
| Rentable Square Footage                       | 27,588 SF   |              |
| Price PSF                                     | \$163.11    |              |
| CAP Rate                                      | 7%          |              |
| Base Rent                                     | \$320,909   | \$11.63 PSF  |
| Monthly Rent                                  | \$26,742    | \$0.97 PSF   |

\*Pricing analysis based on January 2016 - May 2016

# Lease Overview

| RENT ROLL                  |        |                |           |                |             |                   |              |
|----------------------------|--------|----------------|-----------|----------------|-------------|-------------------|--------------|
| Tenant                     | SF     | Lease Commence | Lease End | Building Share | Annual Rent | Annual Rent (PSF) | Monthly Rent |
| Fresco Mar Seafood, LLC    | 3,630  | 12/01/12       | 11/30/17  | 13.16%         | \$39,930.00 | \$11.00           | \$3,327.50   |
| Fresco Mar Seafood, LLC    | 3,598  | 04/01/13       | 11/30/17  | 13.04%         | \$39,721.92 | \$11.04           | \$3,310.16   |
| Zophia's Convenience Store | 1,205  | 08/01/15       | 07/30/18  | 4.37%          | \$10,200.00 | \$8.46            | \$850.00     |
| Rumorez Beauty Salon       | 1,194  | 04/01/15       | 03/31/20  | 4.33%          | \$16,233.60 | \$13.60           | \$1,352.80   |
| En Tu Idioma               | 1,216  | 08/01/13       | 07/31/16  | 4.41%          | \$18,600.00 | \$15.30           | \$1,550.00   |
| GP's Fine Furnishings, LLC | 1,660  | 04/01/13       | 03/31/18  | 6.02%          | \$15,338.40 | \$9.24            | \$1,278.20   |
| Boost Mobile               | 986    | 11/01/12       | 01/31/16  | 3.57%          | \$9,859.20  | \$10.00           | \$821.60     |
| So Sharp Barber Shop       | 1,026  | 11/01/14       | 10/31/17  | 3.72%          | \$14,150.28 | \$13.79           | \$1,179.19   |
| Vacant                     | 13,073 | COE            | One Year  |                | \$156,876   | \$12.00           | \$13,073     |

# Area Demographics

|                    | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--------------------|---------------|---------------|---------------|
| POPULATION         |               |               |               |
| 2021 Projection    | 22,948        | 229,549       | 523,283       |
| 2016 Estimate      | 21,565        | 218,954       | 496,986       |
| 2000 Census        | 20,215        | 210,398       | 473,287       |
| 2000 Census        | 18,719        | 209,395       | 466,098       |
| Growth 2016 - 2021 | 6.4%          | 4.8%          | 5.3%          |
| Growth 2010 - 2016 | 6.7%          | 4.1%          | 5.0%          |
| Growth 2000 - 2010 | 8.0%          | 0.5%          | 1.5%          |

|   | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|---|---------------|---------------|---------------|
| POPULATION BY RACE/ETHNICITY              |               |               |               |
| White Alone                               | 46.8%         | 49.8%         | 51.6%         |
| Black or African American Alone           | 7.3%          | 5.7%          | 6.2%          |
| Amer. Indian and Alaska Native Alone      | 2.1%          | 2.2%          | 2.5%          |
| Asian Alone                               | 0.9%          | 1.8%          | 2.9%          |
| Native Hawaiian and Other Pac. Isl. Alone | 0.1%          | 0.2%          | 0.2%          |
| Some Other Race Alone                     | 38.5%         | 36.2%         | 32.5%         |
| Two or More Races                         | 4.2%          | 4.1%          | 4.1%          |
| Not Hispanic or Latino                    | 25.3%         | 24.3%         | 32.4%         |
| Hispanic or Latino                        | 74.7%         | 75.7%         | 67.6%         |

|  | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--|---------------|---------------|---------------|
| HISPANIC RACE BASE                               |               |               |               |
| White Alone                                      | 42.4%         | 46.3%         | 45.8%         |
| Black or African American Alone                  | 1.3%          | 0.8%          | 0.9%          |
| American Indian and Alaska Native Alone          | 1.1%          | 1.2%          | 1.3%          |
| Asian Alone                                      | 0.2%          | 0.2%          | 0.2%          |
| Native Hawaiian and Other Pacific Islander Alone | 0.1%          | 0.1%          | 0.1%          |
| Some Other Race Alone                            | 51.2%         | 47.6%         | 47.8%         |
| Two or More Races                                | 3.7%          | 3.8%          | 3.9%          |

|                    | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--------------------|---------------|---------------|---------------|
| HOUSEHOLDS         |               |               |               |
| 2021 Projection    | 6,839         | 66,302        | 162,043       |
| 2016 Estimate      | 6,378         | 62,561        | 152,145       |
| 2010 Census        | 5,873         | 58,540        | 141,001       |
| 2000 Census        | 5,893         | 62,729        | 146,449       |
| Growth 2010 - 2016 | 8.6%          | 6.9%          | 7.9%          |

|                                    | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|------------------------------------|---------------|---------------|---------------|
| HOUSEHOLDS BY INCOME               |               |               |               |
| Income < \$15,000                  | 29.5%         | 22.2%         | 20.7%         |
| Income \$15,000 - \$24,999         | 20.4%         | 18.0%         | 16.3%         |
| Income \$25,000 - \$34,999         | 14.7%         | 15.3%         | 14.9%         |
| Income \$35,000 - \$49,999         | 15.1%         | 16.8%         | 16.5%         |
| Income \$50,000 - \$74,999         | 10.4%         | 15.1%         | 16.3%         |
| Income \$75,000 - \$99,999         | 4.4%          | 6.6%          | 7.7%          |
| Income \$100,000 - \$124,999       | 3.5%          | 3.3%          | 4.1%          |
| Income \$125,000 - \$149,999       | 1.0%          | 1.2%          | 1.7%          |
| Income \$150,000 - \$199,999       | 0.7%          | 0.9%          | 1.2%          |
| Income \$200,000 - \$249,999       | 0.1%          | 0.2%          | 0.3%          |
| 2016 Est. Average Household Income | \$35,151      | \$40,268      | \$43,874      |
| 2016 Est. Median Household Income  | \$25,078      | \$31,362      | \$33,701      |

|                   | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|-------------------|---------------|---------------|---------------|
| POPULATION BY SEX |               |               |               |
| Male              | 49.3%         | 49.9%         | 49.9%         |
| Female            | 50.7%         | 50.1%         | 50.1%         |



# Area Demographics

|                              | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|------------------------------|---------------|---------------|---------------|
| POPULATION BY HOUSEHOLD TYPE |               |               |               |
| Family Households            | 70.8%         | 75.7%         | 72.4%         |
| Nonfamily Households         | 29.2%         | 24.3%         | 27.6%         |

|                            | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|----------------------------|---------------|---------------|---------------|
| MARITAL STATUS PERSONS 15+ |               |               |               |
| Males, Never Married       | 25.1%         | 23.6%         | 23.0%         |
| Females, Never Married     | 23.0%         | 20.7%         | 19.9%         |
| Married                    | 34.0%         | 40.2%         | 41.1%         |
| Divorced                   | 12.9%         | 10.9%         | 11.7%         |
| Widowed                    | 5.0%          | 4.5%          | 4.2%          |

|  | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--|---------------|---------------|---------------|
| HOUSEHOLDS BY TYPE                     |               |               |               |
| Married-Couple Family, own children    | 32.5%         | 35.3%         | 34.1%         |
| Married-Couple Family, no own children | 22.5%         | 23.2%         | 25.2%         |
| Male Householder, own children         | 7.6%          | 7.4%          | 7.2%          |
| Male Householder, no own children      | 6.4%          | 6.1%          | 6.0%          |
| Female Householder, own children       | 20.0%         | 17.6%         | 17.2%         |
| Female Householder, no own children    | 11.1%         | 10.5%         | 10.4%         |

|                                   | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|-----------------------------------|---------------|---------------|---------------|
| HOUSEHOLDS BY POVERTY STATUS      |               |               |               |
| 2016 Families at or Above Poverty | 61.1%         | 65.8%         | 69.1%         |
| 2016 Families Below Poverty       | 38.9%         | 34.2%         | 30.9%         |

|                      | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|----------------------|---------------|---------------|---------------|
| POPULATION BY AGE    |               |               |               |
| Age 0 - 4            | 10.1%         | 9.6%          | 9.2%          |
| Age 5 - 9            | 9.0%          | 9.2%          | 8.8%          |
| Age 10 - 14          | 9.1%          | 9.2%          | 8.7%          |
| Age 15 - 17          | 5.4%          | 5.3%          | 5.1%          |
| Age 18 - 20          | 4.8%          | 4.9%          | 4.6%          |
| Age 21 - 24          | 6.4%          | 6.3%          | 6.1%          |
| Age 25 - 34          | 15.2%         | 15.2%         | 15.4%         |
| Age 35 - 44          | 12.7%         | 13.5%         | 13.7%         |
| Age 45 - 54          | 11.0%         | 11.3%         | 11.8%         |
| Age 55 - 64          | 8.1%          | 8.1%          | 8.7%          |
| Age 65 - 74          | 4.7%          | 4.4%          | 4.7%          |
| Age 75 - 84          | 2.6%          | 2.2%          | 2.3%          |
| Age 85 and over      | 1.0%          | 0.7%          | 0.9%          |
| 2016 Est. Median Age | 28.4          | 28.6          | 29.8          |

|                               | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|-------------------------------|---------------|---------------|---------------|
| POP. 25+ BY EDUCATION         |               |               |               |
| Less than 9th grade           | 24.2%         | 21.1%         | 17.5%         |
| Some High School, no diploma  | 19.0%         | 17.4%         | 15.8%         |
| High School Graduate (or GED) | 27.8%         | 30.6%         | 30.1%         |
| Some College, no degree       | 19.3%         | 19.1%         | 20.6%         |
| Associate Degree              | 4.0%          | 5.1%          | 6.3%          |
| Bachelor's Degree             | 3.7%          | 4.7%          | 6.6%          |
| Master's Degree               | 1.5%          | 1.7%          | 2.5%          |
| Professional School Degree    | 0.2%          | 0.3%          | 0.4%          |
| Doctorate Degree              | 0.2%          | 0.1%          | 0.2%          |

# Area Demographics

|                                | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--------------------------------|---------------|---------------|---------------|
| POP. 16+ BY OCCUPATION         |               |               |               |
| Architect/Engineer             | 0.1%          | 0.4%          | 0.6%          |
| Arts/Entertainment/Sports      | 0.8%          | 0.8%          | 1.0%          |
| Building Grounds Maintenance   | 12.6%         | 11.8%         | 10.2%         |
| Business/Financial Operations  | 1.8%          | 2.0%          | 2.7%          |
| Community/Social Services      | 1.0%          | 1.1%          | 1.3%          |
| Computer/Mathematical          | 0.4%          | 0.6%          | 0.9%          |
| Construction/Extraction        | 15.0%         | 12.9%         | 10.8%         |
| Education/Training/Library     | 1.9%          | 2.8%          | 3.4%          |
| Farming/Fishing/Forestry       | 0.4%          | 0.5%          | 0.5%          |
| Food Prep/Serving              | 7.0%          | 7.6%          | 7.3%          |
| Health Practitioner/Technician | 1.4%          | 1.4%          | 2.2%          |
| Healthcare Support             | 2.5%          | 2.7%          | 2.5%          |
| Maintenance Repair             | 4.3%          | 4.0%          | 4.3%          |
| Legal                          | 0.7%          | 0.4%          | 0.5%          |
| Life/Physical/Social Science   | 0.0%          | 0.2%          | 0.2%          |
| Management                     | 3.2%          | 3.9%          | 4.4%          |
| Office/Admin. Support          | 12.0%         | 13.9%         | 14.8%         |
| Production                     | 9.6%          | 7.8%          | 7.4%          |
| Protective Services            | 0.9%          | 1.7%          | 2.0%          |
| Sales/Related                  | 9.9%          | 9.6%          | 9.5%          |
| Personal Care/Service          | 4.0%          | 4.1%          | 4.4%          |
| Transportation/Moving          | 10.2%         | 9.7%          | 9.0%          |

|                          | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|--------------------------|---------------|---------------|---------------|
| HH BY NUMBER OF VEHICLES |               |               |               |
| No Vehicles              | 17.1%         | 11.9%         | 12.1%         |
| 1 Vehicle                | 43.8%         | 39.6%         | 38.9%         |
| 2 Vehicles               | 24.1%         | 32.0%         | 33.6%         |
| 3 Vehicles               | 10.4%         | 11.5%         | 11.1%         |
| 4 Vehicles               | 3.9%          | 3.9%          | 3.3%          |
| 5 or more Vehicles       | 0.7%          | 1.2%          | 1.1%          |

|                        | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|------------------------|---------------|---------------|---------------|
| WORKERS TRANS. TO WORK |               |               |               |
| Drove Alone            | 62.9%         | 68.5%         | 69.2%         |
| Car Pooled             | 22.2%         | 20.6%         | 18.0%         |
| Public Transportation  | 8.6%          | 5.3%          | 6.0%          |
| Walked                 | 1.5%          | 1.7%          | 1.7%          |
| Bicycle                | 0.4%          | 0.9%          | 0.9%          |
| Other Means            | 1.3%          | 1.1%          | 1.6%          |
| Worked at Home         | 3.0%          | 1.9%          | 2.5%          |

|                             | 1 MILE RADIUS | 3 MILE RADIUS | 5 MILE RADIUS |
|-----------------------------|---------------|---------------|---------------|
| OWNER OCC PROPERTY VALUES   |               |               |               |
| Value Less than \$20,000    | 25.1%         | 9.1%          | 7.8%          |
| Value \$20,000 - \$39,999   | 9.1%          | 8.2%          | 6.5%          |
| Value \$40,000 - \$59,999   | 13.6%         | 15.4%         | 10.9%         |
| Value \$60,000 - \$79,999   | 12.6%         | 14.4%         | 12.4%         |
| Value \$80,000 - \$99,999   | 8.5%          | 13.3%         | 12.9%         |
| Value \$100,000 - \$149,999 | 16.2%         | 20.4%         | 23.4%         |
| Value \$150,000 - \$199,999 | 7.7%          | 10.1%         | 13.2%         |
| Value \$200,000 - \$299,999 | 4.3%          | 6.3%          | 8.5%          |
| Value \$300,000 - \$399,999 | 0.9%          | 0.9%          | 2.0%          |
| Value \$400,000 - \$499,999 | 0.8%          | 0.6%          | 1.0%          |
| Value \$500,000 - \$749,999 | 0.3%          | 0.5%          | 0.6%          |
| Value \$750,000 - \$999,999 | 0.6%          | 0.2%          | 0.2%          |
| Value \$1,000,000 or more   | 0.2%          | 0.6%          | 0.6%          |
| Median Housing Value        | \$63,537      | \$84,429      | \$99,128      |