

FOR SALE

Permitted Development
with Existing Income

COURTYARDS *at* COBBLESTONE

Medical/Professional Condo Development

SEC OF McQUEEN ROAD AND RAY ROAD | 955 N. McQUEEN RD., CHANDLER, AZ



TOTAL
PURCHASE
PRICE

\$1,755,162

LAND & BUILDING

LAND PRICE	\$812,562.00
BUILDING PRICE	\$942,600.00

5

READY-TO-BUILD
PADS

AVAILABILITY

*Construction Drawings to Convey
with Purchase*

IMPROVEMENTS	Paved driveway, streets and parking lot
UTILITIES	Stubbed to site
ZONING	PAD

1

BUILDING

SINGLE-TENANT
NNN LEASE

LEASED BUILDING

BUILDING H	4,200 SF
YEAR BUILT	2007
NOI	\$65,982.00
LEASE EXP.	3/31/23

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SEC McQUEEN ROAD
and RAY ROAD

COURTYARDS at COBBLESTONE

AREA & DEMOGRAPHICS

955 N. McQueen Rd.
Chandler, AZ



DEMOGRAPHICS

Description	1 Mile	3 Mile	5 Mile
2017 Population	22,960	142,010	334,163
2022 Estimated Population	24,797	153,391	361,024
Median HH Income	\$66,176	\$69,379	\$73,468

TRAFFIC COUNTS

McQueen Rd & Ray Rd.	53,500 cars per day
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The Islands Shopping Center

Goodwill

ISLAND
Cleaners

A&M CORSON'S
AquaValue

Bella
Montessori

SUSHI
SAN

CUISINE
& WINE
Bistro

Provinces Shopping Center

SAFEWAY

Papa Murphy's

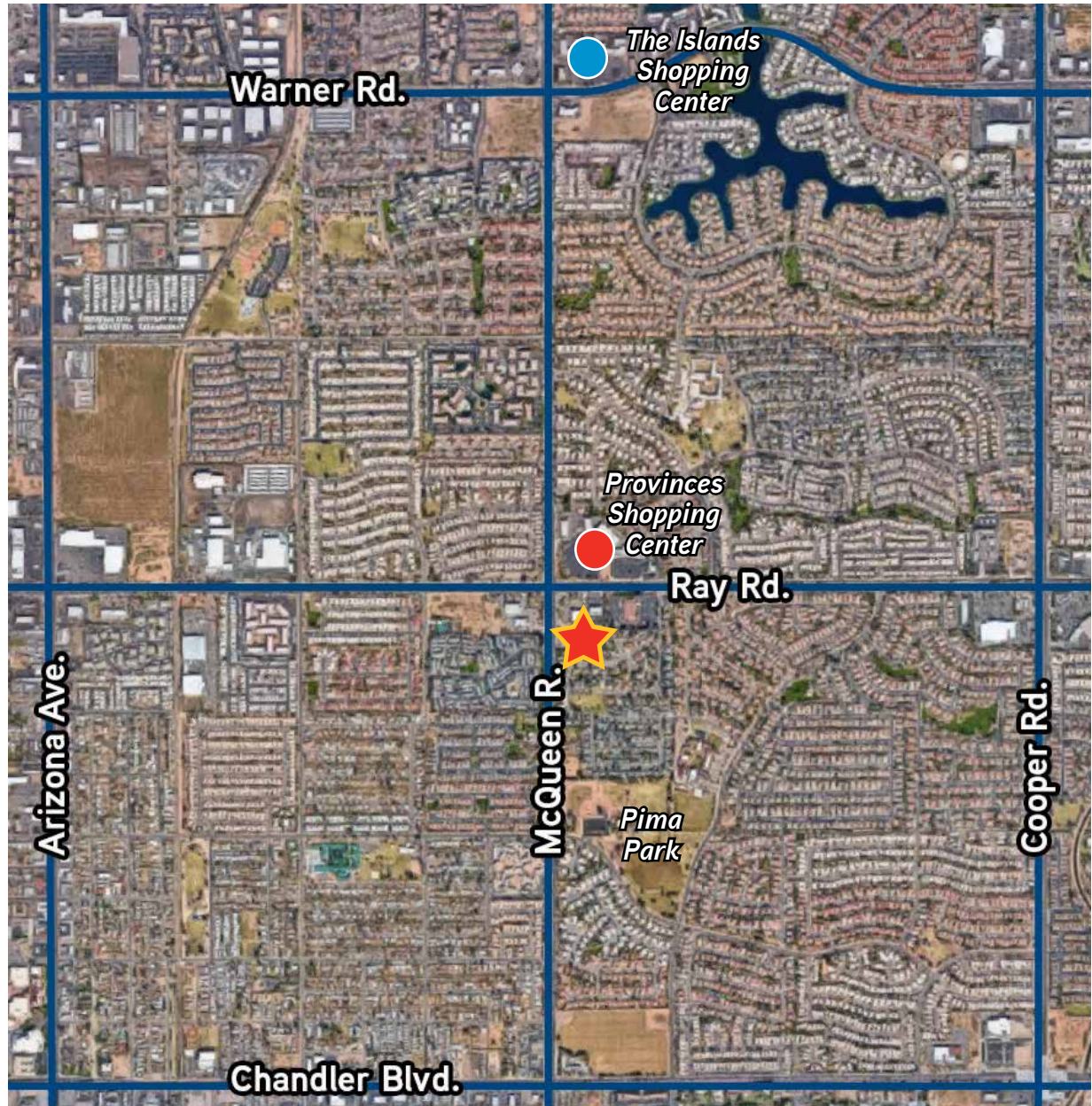
ROSATT'S
PIZZA

DOLLAR TREE

coinstar redbox.

usbank

WELLS
FARGO



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Ronald Jones, MD, PC Pediatrics

SEC OF McQUEEN ROAD AND RAY ROAD | 955 N. McQUEEN RD., CHANDLER, AZ | BUILDING H

Lease Information - Building H

Building Size:	±4,200 SF
Lease Term:	84 months
Lease Commencement:	April 1, 2016
Lease Expiration:	March 31, 2023
Lease Type:	NNN - Tenant responsible for all utilities, insurance, common area maintenance, property tax, janitorial and electric
Option to Renew:	None
Option to Terminate:	None
Option to Purchase:	Not Available
Corporate Guaranty:	Ronald Jones, PC
Monthly Base Rent:	\$5,498.50
Annual Increases:	2%
Additional Income:	None
Total Monthly Income:	\$5,498.50

Financial Summary

Date: July 2017

Total Square Footage of Land:	135,427
Total Square Footage of Leased Building:	4,200

Price

Purchase Price of Land(\$6.00 per S.F.)	\$812,562.00
Purchase Price of Building (\$65,982 NOI at 7% CAP)	\$942,600.00
Total Cost	\$1,755,162.00

Conventional Loan

***Interest Only, 4.75% interest**

30% down payment*	\$526,548.60
loan amount	\$1,228,613.40
Monthly Pmts (P & I only)	(\$4,863.40)
Cost per year	(\$58,360.84)

Cash Flow:

Monthly Net Income From Leased Building	\$5,498.50
Monthly Loan Pmts	(\$4,863.40)
Property Taxes (Land)	(\$4,721.50)
Association Expenses	(\$2,118.78)

Buyers Total Cost Per month	(\$6,205.18)
Yearly Outflow	(\$74,462.17)

Owners Cost psf per year to carry (\$2.80)

NNN

These numbers are an estimate. Please refer to your lender for details as financing varies per client.
Operating expenses are estimated for an average office. Annual appreciation is estimated at 4% annually.
Build out cost vary but are only estimates based upon experience with other buyers and contractors.

Ronald Jones, MD, PC Pediatrics

SEC OF McQUEEN ROAD AND RAY ROAD | 955 N. McQUEEN RD., CHANDLER, AZ | BUILDING H

Tenant Summary

Dr. Jones is a native of Louisville, Kentucky. He received his Bachelor of Arts degree from Concordia College in Moorhead, Minnesota in 1975, majoring in Biology with minors in Chemistry and Psychology. He attended the University of Kentucky College of Medicine graduating in 1979. Dr. Jones then began his Pediatric Specialty training in Phoenix, AZ at the Phoenix Hospitals Affiliated Pediatric Program which consisted of Good Samaritan Hospital, St. Joseph's Hospital, Phoenix Indian Medical Center and Maricopa Medical Center. He completed his training in 1982. Dr. Jones then served in the U.S. Public Health Service for 2 years in a medically underserved area of Louisville, Kentucky and then practiced privately for 3 years in Louisville. He became Board Certified in Pediatrics in 1987. He returned to the Phoenix area in 1987 and practiced at Thomas-Davis Medical Center (a multi-specialty group) until 1997. Dr. Jones then took a 2 year sabbatical to work in homeless shelters providing care for the children there. He returned to private practice in 1999 under the employment of ABC Pediatrics before opening his own practice in 2003 where he currently remains.

Licensure & Board Certifications

- › Arizona Medical Board
- › American Board of Pediatrics