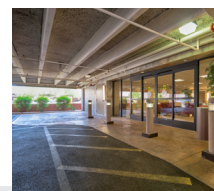
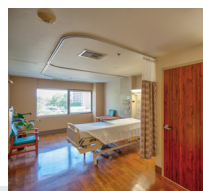
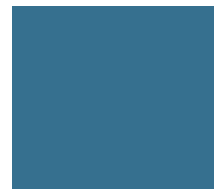


40 E. INDIANOLA AVE.

PHOENIX, ARIZONA



BUILDING INFORMATION



PROPERTY ADDRESS

40 E. Indianola Ave.
Phoenix, AZ 85012



LAND SIZE

±1.88 Acres
(±82,083 SF)
Additional Parcel:
±0.48 Acres
(±20,987 SF)



BUILDING SIZE

±73,196 SF



YEAR BUILT/ RENOVATED

1982/1992



ZONING

R-5

THE PROPERTY

40 East Indianola Avenue is a four-story building situated on ±1.88 acres located just off Central Avenue in Phoenix, Arizona. The offering includes an additional ±0.48 acre parcel of land located at the northeast corner of 3rd St. and Clarendon Avenue in Phoenix that is zoned C-2. The building, totaling ±73,196 square feet, was constructed in 1982 and renovated in 1992. The property was previously occupied by a 70-bed, long-term acute care hospital and contains 48 patient rooms (including 28 single rooms and 20 double rooms), dining rooms, physical therapy rooms, administrative offices, and a commercial grade kitchen. 40 East Indianola will be delivered vacant, lending itself well to investors looking for a prime, transit-oriented development in a thriving submarket.

DOWNTOWN/MIDTOWN MEDICAL MARKET AT A GLANCE

The presence of the St. Joseph's Hospital and the renowned Barrow Neurological Institute make the Downtown North/Midtown submarket a natural landing spot for healthcare oriented tenants. Dignity Health and CIGNA Medical have large offices in the submarket, as does Banner Health, the largest private employer in the State of Arizona. Banner Health leased more than 260,000 square feet in two buildings in the submarket in late-2015. The Greater Phoenix area continues to attract new residents and businesses while healthcare employment is growing rapidly. During the 12-month period ending in the second quarter of 2017, more than 10,000 jobs have been added in the healthcare sector, representing a gain of more than 4 percent.

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