

HONEYWELL

19019 N 59th Avenue, Glendale, Arizona

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SINGLE-TENANT, NET LEASED PROPERTY FOR SALE

Colliers International, as exclusive advisor, is pleased to present the opportunity to acquire the Honeywell Aerospace Glendale DSES Campus (the "Property"), a ±252,300 square foot corporate campus that includes offices, clean rooms, R&D labs, and assembly areas all on ±45 acres in Glendale, Arizona that is 100% leased to Honeywell International Inc. The Property is located just south of Loop 101, in the heart of the world-renowned master-planned community Arrowhead Ranch; and just south of the 150-acre medical school campus of Midwestern University. This fully-stabilized Property offers investors an opportunity to purchase a critical research & development and assembly facility of an investment-grade global technology leader that also offers excellent upside.





INVESTMENT SUMMARY

ADDRESS:

19019 N 59th Avenue, Glendale, Arizona 85308

BUILDING SQUARE FEET:

±252,300 SF

LAND AREA:

±45.17 AC (±1,967,462 SF) of which the west approximate 35 acres are developed, and the remainder is separately parceled and unimproved.

YEAR BUILT:

1986

PARKING:

660 (providing a 2.6/1,000 ratio)

TENANT:

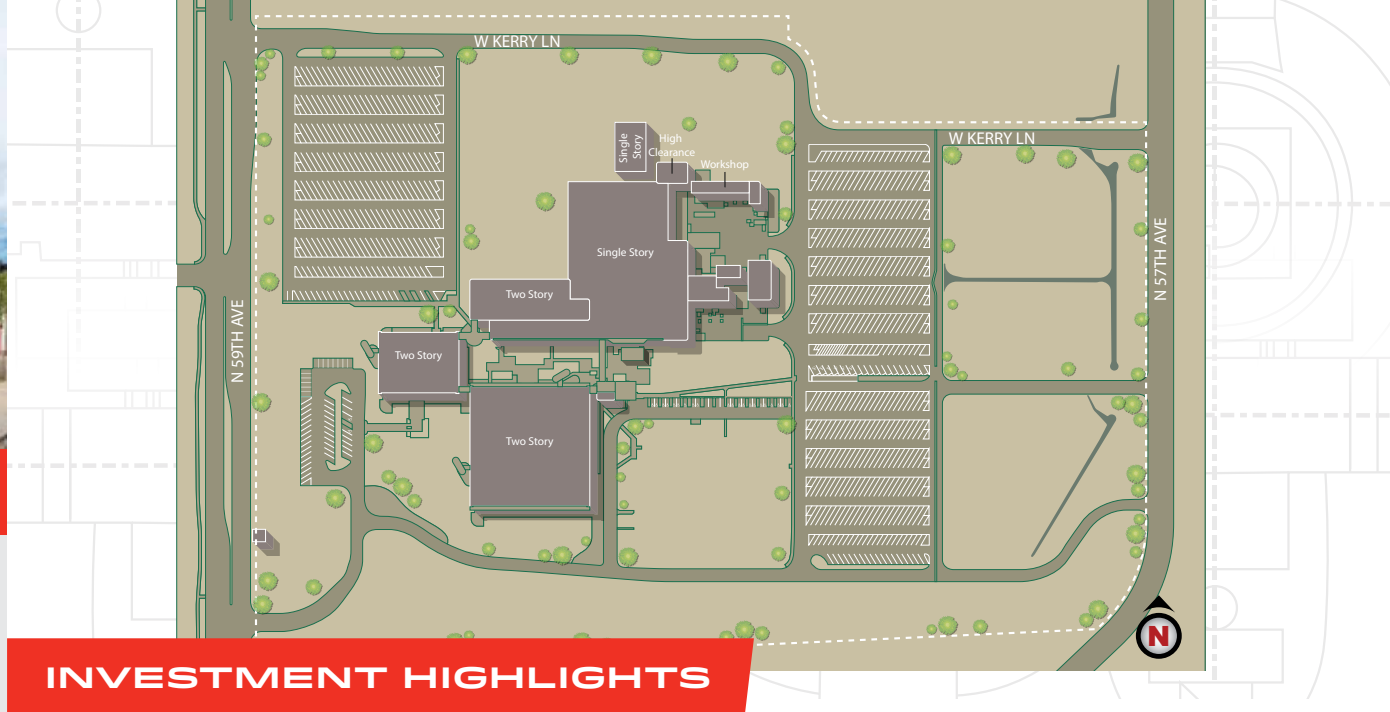
Honeywell International Inc. (NYSE: HON)

INVESTMENT GRADE CREDIT RATING:

A, outlook stable (Standard & Poor's)

LEASE EXPIRATION:

July 15, 2024



INVESTMENT HIGHLIGHTS

INVESTMENT-GRADE CREDIT TENANT – A LEADER IN ITS INDUSTRY

This facility is a part of Honeywell's Aerospace division. Headquartered in Phoenix, AZ, Aerospace employs 35,000 in 80 R&D facilities worldwide, of which 8,300 are employed at their Arizona facilities.

Honeywell International Inc. is a Fortune 100 software-industrial company that invents and manufactures technologies that address some of the world's most critical challenges around energy, safety, productivity and global urbanization. With approximately 131,000 employees, with an S&P credit rating of A, Honeywell has 40,000 active patents/applications and generated \$40.5 billion in sales in 2017. (Source: www.honeywell.com)

PRICE WILL BE SIGNIFICANTLY BELOW REPLACEMENT COSTS

Today, the rent is dramatically below replacement cost rent.

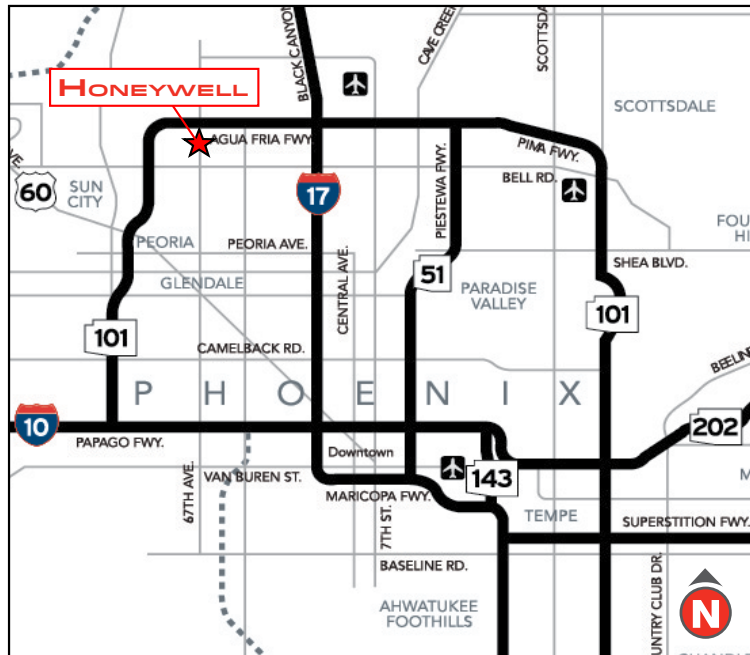
The replacement cost today for the Property would be dramatically more than the estimated trading price.

STABLE CASH FLOW WITH CONSIDERABLE UPSIDE

Having occupied this facility for more than 30 years, Honeywell recently renewed its lease through July 15, 2024 at a rate that is a fraction of the equivalent rental value of a new facility.



LOCATION AND MARKET HIGHLIGHTS



CONCENTRATION OF LARGE-SCALE BUSINESSES

Glendale and the Northwest Valley have become a hub for major employment of skilled workers and large corporate campuses.

Glendale employers take advantage of the freeway accessibility, area amenities and proximity to a deep base of labor as well as management talent. Companies include large financial services firms, regional headquarters and major insurance companies. With Honeywell leading the list, there are 22 businesses within 5 miles of the Property that occupy from 100,000 to 1.2 million square feet per company – including USAA and American Express.

STRATEGIC IN-FILL LOCATION

Honeywell's presence at this site for more than 30 years has shaped the quality of the surrounding community where its highly-educated, technology-oriented workers have set down their roots.

The site is just south of an intersection with Loop 101, and adjacent to a thriving city park and Midwestern University's 150-acre medical school. It is surrounded by some of the most affluent master-planned neighborhoods in the northwest valley. This is an in-fill site, with no large parcels of developable land nearby.

SHORTAGES OF SPACE AVAILABILITY

Nearly all of the single-occupant buildings within the Glendale and Northwest Valley submarkets are fully-utilized and there are shortages in the larger blocks of existing available space. This is necessitating new construction for any new demand for space. Technology-oriented companies have the added complexity of the need for highly customized space that is expensive to build new, and rarely available on a second generation basis.



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Visit **Property Site** to View Offering Memorandum



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