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16572-16630 W GREENWAY ROAD,
SURPRISE, AZ

MULTI-TENANT
LIFESTYLE
RETAIL CENTER

Colliers International, as exclusive advisor, is pleased to present the opportunity to acquire Greenway Crossings ("The Property"), a ±66,516 square foot lifestyle retail center. Located directly adjacent to the Loop 303 freeway interchange at Greenway Road, in Surprise, AZ, this center serves a young and active community with a variety of exciting amenities, such as a dance studio, a fitness center,

a creative art studio, hair & nail salons, and a tanning studio, along with various restaurants, an animal hospital, an urgent care center, a charter school and other essential neighborhood services. The three attractive, upscale-designed buildings were constructed in 2006, and include generous walkways, covered patios, easy vehicular access and parking as well as ample opportunities for tenant signage.

The Opportunity

In addition to an 85% occupied retail center, the offering includes three vacant retail pads, a value-add component to create significant future upside. This is a rare, value-add opportunity that offers investors with the combination of a diverse tenant roster; secure, stable cash flow; upside through leasing the remaining space; and significant additional opportunity through future development, ground lease or sale of the three pads.

PRICING SUMMARY

\$13,074,000 Total Price

PRICING BREAKOUT

Three Retail Buildings (±66,516 square feet)

\$11,337,000	Price
\$171	Per Square Foot
7.25%	Year 1 Cap Rate
\$821,903	Year 1 Proforma NOI
\$899,660	Year 3 Proforma NOI

Three, Vacant Retail Pads (173,700 square feet)

\$1,737,000	Price
\$10	Per Square Foot of Land Area



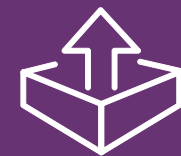
Secure Cash Flow



Quality Tenants



Upside Through
Leasing



Attractive Design

PROPERTY SUMMARY

Building Square Feet

±66,516 SF

Number of Tenants

17

Occupancy

85%

Parking Ratio

5.6/1,000 SF

Land Area

±12.86 acres total, including three
vacant retail pads



Investment Highlights

STABLE EXISTING CASH FLOW WITH UPSIDE

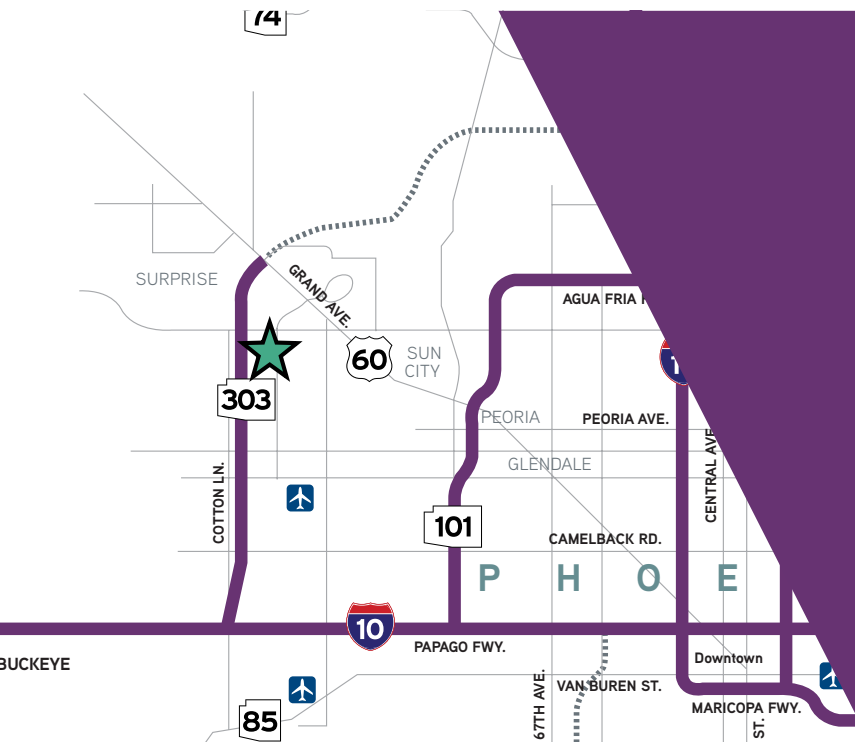
By purchasing based upon the in place revenue from 85% occupancy, the investor can rely on the stable in-place revenue that is spread among 17 different businesses, while continuing to grow their cash flow and improve their yield through leasing the remaining spaces.

UNREALIZED POTENTIAL THROUGH THE VACANT PADS

The three vacant pads provide an additional opportunity to develop, ground lease or sell, thus creating additional cash flow – improving the already generous yield.

DIVERSE TENANT MIX

This offering includes a diverse tenant mix that caters to the young and active Surprise community. This lifestyle center is home to a dance studio, a fitness center, a creative art studio, hair & nail salons, and a tanning studio, along with various restaurants, an animal hospital, an urgent care center, a charter school and other essential neighborhood services.



Area Highlights

EXPLOSIVE POPULATION GROWTH – DRIVING CUSTOMER DEMAND

Surprise experienced a massive population growth – 22.9% increase – from 2010-2016. Throughout the state of Arizona, this was only 2nd to the growth in the town of Gilbert. These new residents are a mixture of young families as well as active retirees, and are moving into the numerous newly developed master-planned communities serving this area.

LOOP 303 FREEWAY – A GAME CHANGER

The final stage of the 36-mile Loop 303, connecting Interstate 17 to I-10, was completed in the fourth quarter of 2017. This nine-year project was instrumental in the previous growth of Surprise, and will be the reason Surprise is projected to be the fastest growing city in Arizona in the coming years. Being adjacent to Loop 303, Greenway Crossings is poised to benefit from this important regional transportation asset.



Gated Senior Living Community

Sun City Grand

Sun City West



BELL RD

Mountain Vista Ranch

SARIVAL AVE

REEMS RD

Northwest Ranch

303

GREENWAY RD

Surprise Farms

Prasada
10,220 homes at full build-out



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