

411

NORTH ROOSEVELT AVENUE

For Sale | 100% Leased

40,116 SF FLEX BUILDING STABILIZED INCOME
FUTURE DEVELOPMENT POTENTIAL



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OFFERING SUMMARY

Colliers International, as exclusive advisor, is pleased to offer for sale 411 N. Roosevelt Avenue (the "Property"), a ±40,116 square foot, two-story flex building on 6.735 acres of land in Chandler, Arizona. The Property is leased to Connect 202 Partners, LLC, a consortium of institutional credit, public works contractors. Connect 202 Partners is designing and constructing the \$1B+ project to construct, and maintain for 30 years, the extension of the Loop 202 freeway.



PROPERTY SUMMARY

BUILDING SIZE:	±40,116 RSF
ZONING:	I-1, City of Chandler
LAND AREA:	±6.735 ac (±293,357 SF)
YEAR RENOVATED:	2016
USE:	Office space, lab and construction yard with vehicle storage
PARKING:	153 spaces with ample paved and fenced areas for expansion. Truck loading area with concrete apron.
PARCEL NUMBER:	301-68-112/113/117/118/119

ABOUT THE TENANT



PARTNERING FOR SUCCESS

Fluor, Granite, and Ames, together with leading highway maintenance services contractor, DBi Services, have formed a team that combines local, national, and international highway design-build and maintenance experience to deliver this first-of-a-kind public-private partnership for the Arizona Department of Transportation (ADOT). As design-builder, Fluor, Granite, and Ames are three of the most successful design-build highway contractors in the United States. All three firms have partnered together successfully in the past and are jointly executing major transportation projects across the United States.

Connect 202 Partners, LLC, a Delaware LLC, is the Lessee under the Lease. Fluor, Granite, and Ames are each managing members of the LLC. The purpose of the LLC, and the Lease is to design and construct the Loop 202 extension.



LEASE ABSTRACT

START DATE:	September 1, 2016
TERM:	54 months
RENTAL:	\$649,872 Annually (\$1.35/SF; \$54,156/month)
LEASE TYPE:	Modified Gross; Tenant pays utilities, janitorial and security costs
BASE YEAR:	2017
OPERATING EXPENSE RECOVERY:	Modified Gross; Tenant pays utilities, janitorial and security costs
EXTENSION OPTIONS:	One (1), six (6)-month extension & then two (2), three (3)-month extensions (for a total of one (1)- year worth of extensions.
ZONING:	PAD

FINANCIAL SUMMARY

BASE RENT:	\$649,872
LANDLORD OPERATING EXPENSES:	<u>\$142,520</u>
YEAR 1 NOI	<u>\$507,332</u>

AREA HIGHLIGHTS

- › Located within the 104 acre Southpark Business Center, only one undeveloped parcel remaining
- › Within a mile of 2 freeways with full diamond interchanges
- › Dominant high tech companies nearby
- › Located minutes from a rich amenity base, including Chandler Fashion Center's 1.2 million square foot regional shopping center, and over 600,000 square feet of additional retail within a 1/2 mile radius

WHY CHANDLER | WHY PHOENIX

- › Fastest growing suburb within Greater Phoenix
- › Phoenix is the 12th largest Metro area in the country with more than 4.6 million residents
- › Ranked #1 in the US for future job growth
- › Moody's, JP Morgan Chase and ASU foresee a 3.1% increase in job growth, 5.1% increase in population, well above national averages



2015 CENSUS ESTIMATES 5 MILE RADIUS

WORKFORCE

 268,969

MEDIAN HOUSEHOLD INCOME

 \$65,886

EDUCATION

 75% College
37% Bachelor's
or higher

CONSUMER SPENDING

 \$2.9B

HOUSEHOLDS

 100,420

RESTAURANTS

 64

MEDIAN HOME VALUE

 \$223,329

HOTELS

 12

FUTURE POTENTIAL

UNCOMMONLY FLEXIBLE INDUSTRIAL LAND

411's stabilized mid-term income is augmented by a variety of development and re-use options that will create even greater long potential for creating value.

411 is situated on 5 parcels ranging in size from 1.17 to just under 1.4 acres (total area: 6.75 acres). Each parcel is zoned I-1; allowing for a wide variety of industrial and related commercial uses. The parcels all feature street frontage, and could be developed individually, or with adjoining parcels as part of a multi-phase development, affording an owner flexibility to sell smaller lots or develop as "build-to-suit". Alternatively, the existing building could remain, and the two eastern-most parcels could be sold or redeveloped separately.



MULTIPLE OPTIONS FOR EXISTING BUILDING

411 North Roosevelt was a newspaper printing facility. Along with office and distribution spaces, 411 features a 36 ft clear-height area (former printing press location), 4000 amps of power, thick vibration resistant foundations, industrial elevator, and a stairwell that leads to a third floor "cat-walk" that could be converted to mezzanine or would be an ideal environment for a modern creative workplace.

The building is 100% air-conditioned, with both grade level and truckwell loading doors convertible to entries or functional window-line. The 2nd floor area could be expanded by approximately 4,000 square feet as well, with ample land to accommodate the densest of parking users.

In addition to more traditional industrial applications, the building is well suited to accommodate lab space, data centers, employee intensive an educational applications, functions requiring a clean room, any uses where high ceilings or a more substantial foundation are necessary.



DRIVE TIMES

- 0-30 Minutes
- 30-40 Minutes

71% of the population is within a 40 minute drive of the property

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