

# 2730 W AGUA FRIA FWY



For Sale | ±32,741 SF Class A Office Building

PHOENIX, AZ | OFFERING MEMORANDUM



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# 01

## EXECUTIVE SUMMARY

Kidder Mathews is pleased to offer to qualified investors the opportunity to acquire 2730 Agua Fria ("The Offering").

### THE OFFERING

Professional Building at Deer Valley is located at 2730 W Agua Fria Freeway, Phoenix, Arizona in the Deer Valley submarket. Constructed in 2002, The Property is a ±32,741 square foot Class A office building, 100% leased to 15 tenants with an average size of approximately 2,200 square feet. Current ownership has put extensive capital expenses into the building since the 2019 acquisition to include a new roof, all new HVAC units, exterior and interior paint, landscaping, and common area improvements. The Professional Building at Deer Valley is two-stories and situated on 2.3 acres at the confluence of Interstate 17 and Loop 101. The Offering represents a unique opportunity

to acquire a stabilized high-quality office asset in a growing trade area with a strong tenancy mix.

The Property is adequately parked at 4.0:1000 and offers high quality masonry construction with extensive glass line. Its location is unmatched - strategically situated at the confluence of I-17 and Loop 101 in Deer Valley, allowing for immediate access to major transportation nodes, many retail amenities, both workforce and executive housing, and a deep and educated labor pool. The area is home to more Fortune 500 companies than any other submarket in the metropolitan area. For example, Aetna, American Express, Cox Communications, Discover, Farmers Insurance, Honeywell, Lucent and Waste Management, and others have sizable operations in the market. The vast nearby retail offerings enhance the demand for office space at Professional Building at Deer Valley. The Property is ideally located near Deer Valley Towne Center - a 525,000 square foot class-A retail center with

an abundance of restaurants and service providers. Deer Valley's desirability has resulted in increased land costs thereby limiting new speculative office development. Furthermore, competitive properties to the east in Scottsdale command much higher rental rates, forcing many office users to seek viable alternatives in Deer Valley.

Perhaps the most beneficial aspect of the Property's location is its proximity to Taiwan Semiconductor's 1,129 acre development in Deer Valley (a few miles north). What was initially slated to be a \$12 Billion investment in a new wafer fabrication plant is now rumored to exceed \$30 Billion. Scheduled to be completed in 2024, the fabrication plant will house well over 2,000 employees many of which will be engineers. Taiwan Semiconductor's foothold in the Deer Valley submarket has had a tremendous impact on land prices and user demand from suppliers and consultants.

### PROPERTY OVERVIEW

Address	2730 W Agua Fria Freeway Phoenix, Arizona 85027
NRSF	±32,741 SF
No. of Suites	15
No. of Tenants	15
Current Occupancy	100%
Asking Price	\$7,375,000
Cap Rate	7.0% In-Place

# INVESTMENT HIGHLIGHTS



**STABILIZED** building at 100% occupancy with manageable rollover



**UNPARALLELED** freeway exposure and access



**EXTENSIVE CAPEX INCLUDES** all new HVAC package units and split system units installed, and new roof with warranty in place through 2034



**DIVERSE** tenant roster including healthcare, information technology and wealth management



**PROFESSIONALLY MANAGED** and maintained by Kidder Mathews Asset Services



**DESIRABLE** nearby retail amenities including the 525,000 SF Deer Valley Towne Center

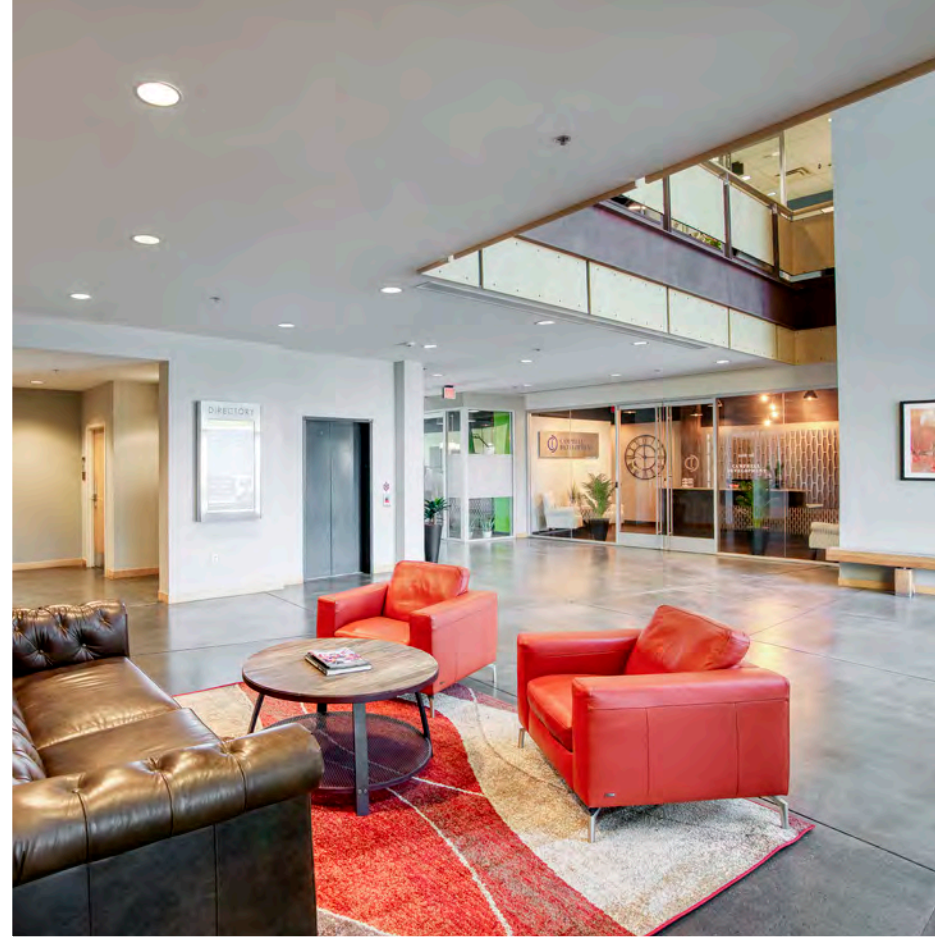


# 02

## PROPERTY OVERVIEW

### IMPROVEMENT SUMMARY

Property Type	Class-A office
Year Built	2002
Building Size	±32,741 SF
Land Size	2.3 acres
No. of Buildings	One (1)
No. of Floors	Two (2)
Construction	Concrete Block Frame & Masonry Exterior
Mechanical	Roof Mounted HVAC Units Sprinklered and Smoke Detectors
Parking	4.0:1,000
Zoning	C-C, City of Phoenix
Utilities	City of Phoenix (water/sewer)
APN Number	206-08-383C



DISCOVER  
FINANCIAL SERVICES

LOOP  
101

N 23RD AVE

W UTOPIA RD

17

17

HONORHEALTH

PET SMART  
CORP. OFFICE

SAFeway  
CORP. OFFICE

N 27TH AVE

2730 W AGUA  
FRIA FWY



DEER VALLEY TOWN CENTER



DEER VALLEY  
SUNSHINE CENTER

W BEARDSLEY RD

N 29TH AVE

W BEARDSLEY RD

N 29TH AVE

GLOBAL  
OPS CENTER

LOOP  
101

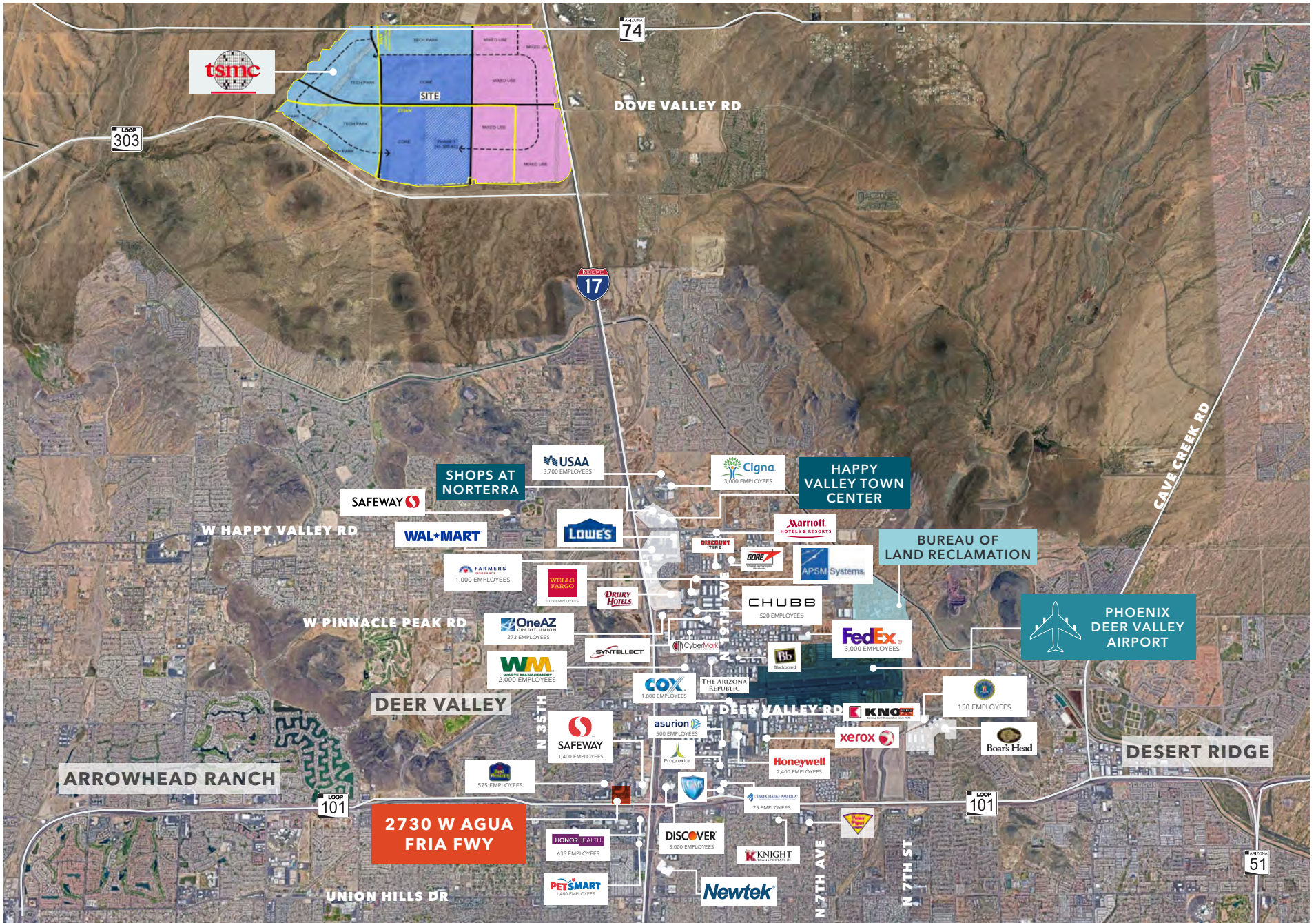
COX

N 31ST AVE

N 31ST AVE

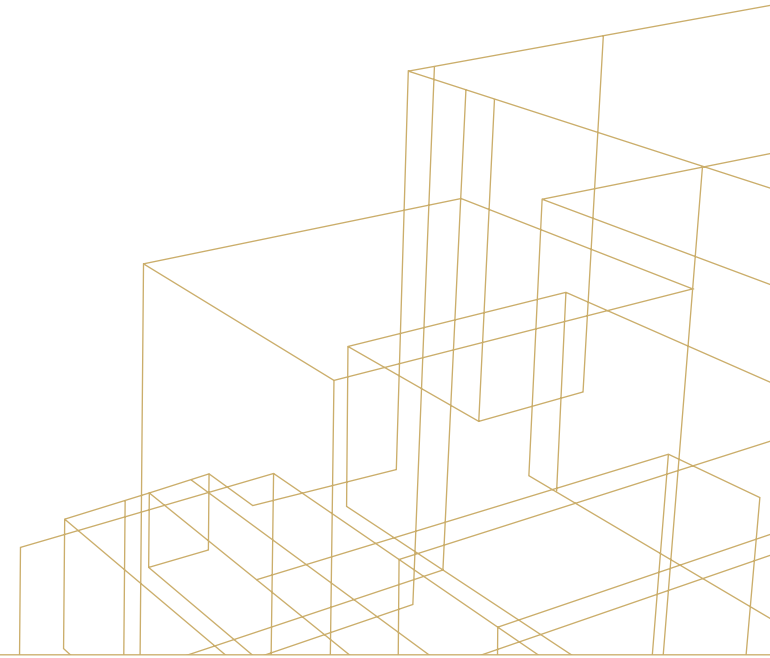


# DEER VALLEY SUBMARKET



# 03

## FINANCIALS



### CASH FLOW ANALYSIS

March 1, 2023 - January 31, 2024 Analysis

	Annualized PSF	Annualized	Monthly
<b>INCOME</b>			
Potential Base Rents	\$25.17	\$824,196	\$68,683
Less Actual Vacancy	\$0.00	\$0.00	\$0.00
<b>Total Minimum Rents</b>	<b>\$25.17</b>	<b>\$824,196</b>	<b>\$68,683</b>
Recoveries	\$0.61	\$19,836	\$1,653
Parking Income	\$0.33	\$10,656	\$888
<b>Gross Rental Income</b>	<b>\$26.10</b>	<b>\$854,688</b>	<b>\$71,224</b>
<b>Total Income</b>	<b>\$26.10</b>	<b>\$854,688</b>	<b>\$71,224</b>
<b>EXPENSES</b>			
Operating Expenses	\$6.66	\$218,004	\$18,167
Management Fee	\$0.75	\$24,660	\$2,055
Property Taxes	\$2.85	\$93,192	\$7,766
Insurance	\$0.13	\$4,104	\$342
<b>Total Expenses</b>	<b>\$10.38</b>	<b>\$339,960</b>	<b>\$28,330</b>
<b>Net Operating Income</b>	<b>\$15.72</b>	<b>\$514,728</b>	<b>\$42,894</b>



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