

# 8700

**SOUTH PRICE ROAD**  
AT ASU RESEARCH PARK



132,070 SF, Value-Add Office with Single or  
Multi-Tenant Optionality Located in the Arizona State  
University Research Park | Tempe, Arizona





# THE OFFERING

Jones Lang LaSalle, Inc., as exclusive advisor, is pleased to present the opportunity to acquire the leasehold interest in 8700 South Price Road (the “Property”), a 132,070 square foot, institutional quality, office building.

Positioned in the ASU Research Park, the Property is located within one of the most accessible locations across Metro Phoenix with immediate access to the Loop 101 freeway, via Price Road to the west, and it is within close proximity to ASU’s main Tempe Campus.

With tremendous access to the entire Valley via the Loop 101 freeway, robust corporate tenant mix in the surrounding area, and freeway visibility and signage, the Property presents a unique investment opportunity. 8700 South Price is offered at a significant discount to replacement costs, with significant upside through lease-up, and drastically increasing cash flows, in one of the fastest growing MSAs in the nation.

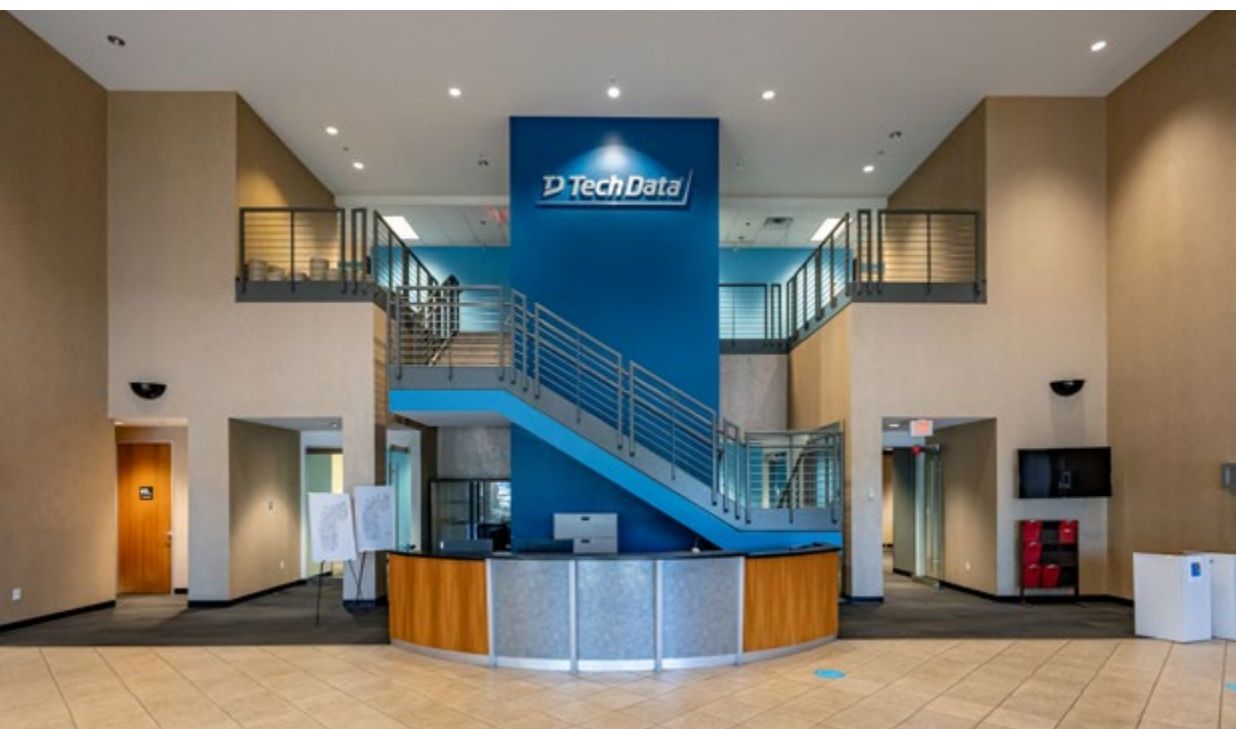


## PROPERTY SUMMARY

<b>Address</b>	8700 S Price Road, Tempe, AZ 85284
<b>Site Area</b>	9.6 Acres (419,540 SF)
<b>Year Built</b>	2000
<b>Building Size</b>	132,070 SF
<b>Occupancy</b>	Vacant (Tech Data is currently under lease at the property through Jan-24 and will be vacating the property at their LXD)
<b>Parking</b>	662 Spaces, 5.0/1,000 SF
<b>Zoning</b>	AG







# INVESTMENT HIGHLIGHTS



Unparalleled Central Location  
With Direct Access And Visibility  
To Loop 101



Long Term Ground Lease, In Lieu  
Of Property Taxes With 78 Years  
Remaining



Located in the ASU Research Park



Class A Office Amenities



Property Tax Benefits



Located Nearby Multiple  
Fortune 500 Companies and  
Blue-Chip Credit Tenants



Strong Phoenix Economic  
Fundamentals





## UNPARALLELED CENTRAL LOCATION WITH DIRECT ACCESS & VISIBILITY LOOP 101

The Property sits just west of the Loop 101 freeway, acting as a convenient gateway to all of metro Phoenix. Traveling north, the Loop 101 connects with US Route 60 and the Loop 202, providing access to Central and North Phoenix. While traveling south, the Loop 202 connects with the Loop 202, providing access to Tempe, Chandler, and the rest of the Southeast Valley. The Offering's central location provides tenant companies convenient access for the largest possible employee base in Metro Phoenix.



## FAVORABLE LONG TERM GROUND LEASE

The Property is subject to a ground lease with 78 years of term remaining. The ground lease with ASURP is in lieu of property taxes and offers expeditious asset depreciation.



## CLASS A OFFICE ON-SITE AMENITIES

- Two SRP 27/480Y 1500 KVA Transformers, Two (2) One (1) megawatt generators
- Solar Panel System on Covered Parking stalls and building roof
- Full Service Cafeteria with outdoor patio seating on the lake
- 655 work stations
- Two Story Atrium Lobby







## LOCATED NEARBY MULTIPLE FORTUNE 500 COMPANIES AND BLUE-CHIP CREDIT TENANTS

The area features a mix of fortune 500 companies within a half-mile radius of the Property. These companies include the likes of Amazon, Edward Jones, FOX, and US Foods, proving the desirability of the property's immediate trade area.



## STRONG PHOENIX ECONOMIC FUNDAMENTALS

Phoenix consistently ranks as one of the top metro areas for population growth. Phoenix's ability to attract individuals from all over the country has triggered a boom in population that has fueled a robust economy supported by a diverse set of industries.

**5M+**  
POPULATION

**2.3M+**  
EMPLOYEES

**867K+**  
NET NEW RESIDENTS  
(OVER THE LAST  
DECADE)

**#1**  
ATTRACTION AND  
RETENTION OF  
HIGH-QUALITY WORKERS

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SOUTH PRICE ROAD  
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**DIGNITY HEALTH AZ  
SPECIALTY HOSPITAL**

**WARNER ROAD**

**ELLIOT ROAD**



## LOCATED IN THE ASU RESEARCH PARK

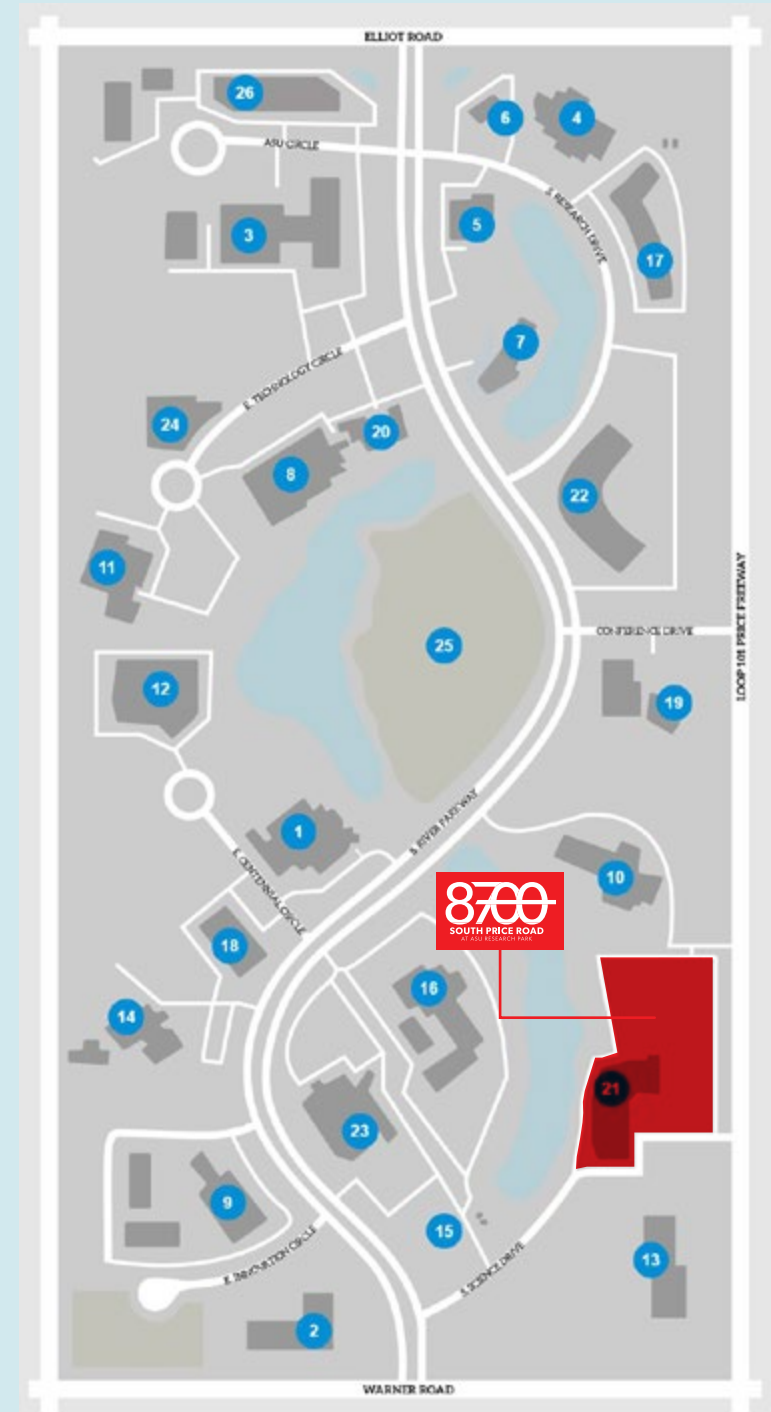
The Property is positioned on a 9.63-acre site within the ASU Research Park, a premier 320-acre research and corporate park that offers:

- 18-acres of lakes
- 6miles of walking, jogging, and bike trails
- Shaded picnic ramadas
- On-site daycare
- Security patrols
- Immediate access to the adjacent Loop 101 Freeway

As a result, a venerable “whos who” roster of investment grade high tech and financial corporate neighbors have called this location home, including:



1. AllianceRx Walgreens Prime
2. Amkor
3. ASU MacroTechnology Works
4. AZ Oncology
5. Bright Horizons Family Solutions, Inc
6. Cognia
7. Connexion
8. Digital Realty Trust
9. Edward Jones
10. Edward Jones Training Center
11. Ensono
12. FOX Media Center
13. Go Daddy
14. Iridium Satellite LLC
15. Management Office
16. Amazon
17. PADT Innovation Center
18. Peoples Mortgage
19. Reproductive Medical Institute
20. Research Corporate
21. Tech Data Corporation
22. US Foods, Inc.
23. Versum Materials
24. ViaSat
25. Viasat
26. W Tempe







## PROPERTY TAX BENEFITS

In conjunction with its location within the ASU Research Park, the Property is subject to a 78-year remaining ground lease with the Arizona Board of Regents, that through it's structure enables ownership and occupants to enjoy an exemption from property tax obligations. Furthermore, building owners within the research park are able to allocate 100% of their investment to the improvements (and none to the land) allowing ownership to expedite the timing of depreciation, and offers a maximum tax shelter to the investor.







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