

# INVESTMENT SALE WESTWOOD VILLAGE SHOPPING CENTER

NWC ALMA SCHOOL RD & UNIVERSITY DR • MESA, AZ

1212-1250 W UNIVERSITY DR & 450-462 ALMA SCHOOL RD | MESA, AZ 85201  
\$4,450,000 (\$74.60 PSF) | Capitalization Rate: 6.09% at 69% Occupancy



Exclusively Listed for Sale: **Tom Semancik**  
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**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. ORFAL International

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## HIGHLIGHTS:

- 69% Leased to 9 Tenants
- 3 (Three) Vacant Units (±10,450 SF, ±6,900 SF, & ±1,000 SF)
- Only \$74.60 PSF
- 6.09% Capitalization Rate at Current Occupancy.  
9.55% When Fully Occupied
- E-Commerce Resistant Tenants
- Growth Potential Rents:  
Current: \$8.92 PSF Modified Gross
- Monument & Building Signage Available
- Parking Lot Redone in mid 2019

## SALIENT FEATURES:

- Building Size: ±59,650 SF
- 12 Suites
- Parcel No: 135-32-018G
- Parcel Size: ±4.6 Acres
- Date of Construction: 1961
- Zoning: LC, City of Mesa
- 2018 Real Estate Taxes: \$39,023.44 (\$0.65/SF)



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**LOOP 202**

**LOOP 101**

**N Alma School Rd 23,753 VPD**

**W University Dr 19,559 VPD**

**SITE**

**Chicago Cubs-Spring Training**

**SAFeway**

**CVS**

**MESA RIVERVIEW**  
you'll find it here!

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- THE HOME DEPOT
- Walmart Save money. Live better.
- LAIFITNESS.
- JO-ANN
- CINEMARK
- SUBWAY
- SKI PRO
- petco
- Five Star Shops
- BED BATH & BEYOND
- Marshalls

**SUBJECT PROPERTY**

**Not A Part**

- KFC
- Advance Auto Parts
- PUCA'S

**W University Dr**

**N Alma School Rd**

Demographics	1 Mile	3 Mile	5 Mile
2018 Population	18,588	155,592	364,665
2023 Projected Population	20,009	168,974	393,127
Median Household Income	\$41,465	\$37,468	\$46,053

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## RENT ROLL

Address Tenant Name	Sq. Ft.	Monthly Rent	Modified Gross Annual Rent/SF	Lease Expiration Date	Monthly Rent Increases
450 N Alma School Rd Burrito Express Restaurant	1,750	\$2,260.61	\$15.50	8/31/2021	
454 N Alma School Rd CK Nails - Nail Salon	1,000	\$1,329.40	\$15.95	8/31/2020	
458 N Alma School Rd Magic Tiger Hair Salon	1,000	\$1,139.31	\$13.67	4/30/2021	None
460 N Alma School Rd Metro PSC Mobile Phone Store	1,000	\$1,281.57	\$15.38	1/31/2022	2/1/20 - \$1,320.01 2/1/21 - \$1,359.61
462 N Alma School Rd Vacant	1,000	\$1,275.00	\$15.30		
1212 W University Dr Check Changers	1,250	\$1,931.25	\$18.54	10/31/2024	11/1/20 - \$1,989.19 11/1/21 - \$2,048.87 11/1/22 - \$2,110.34 11/1/23 - \$2,173.65
1216 W University Dr Green Treez - Smoke Shop	1,250	\$1,432.29	\$13.75	10/31/2022	11/1/20 - \$1,465.63 11/1/20 - \$1,500.49
1220 W University Dr Vacant	10,500	\$6,125.00	\$7.00		
1228 W University Dr Cutie - Japanese Dollar Store	6,000	\$3,000.00	\$6.00	11/30/2023	6/1/20 - \$3,120.00 12/1/21 - \$3,244.80 6/1/23 - \$3,374.67
1234 W University Dr Coco's Banquet Hall	8,000	\$6,368.11	\$9.55	2/28/2024	3/1/21 - \$6,559.15 3/1/22 - \$6,755.92 3/1/23 - \$6,958.60
1240 W University Dr Vacant	6,900	\$4,025.00	\$7.00		
1250 W University Dr The Liquidator's Discount Center	20,000	\$11,935.13	\$7.16	4/30/2022	5/1/20 - \$12,293.18 5/1/21 - \$12,661.98
<b>Subtotal Occupied (69%)</b>	<b>41,250</b>	<b>\$30,677.00</b>	<b>\$8.92</b>		
<b>Subtotal Vacant (31%)</b>	<b>18,400</b>	<b>\$12,857.29</b>	<b>\$8.39</b>		
<b>Grand Total</b>	<b>59,650</b>	<b>\$43,534.96</b>	<b>\$8.75</b>		
<b>Annualized Occupied</b>		<b>\$368,132.00</b>			
<b>Annualized Vacant</b>		<b>\$154,287.00</b>			
<b>Annualized 100% Leased</b>		<b>\$522,419.00</b>			



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## ANNUAL OPERATING EXPENSES PROFORMA BASIS

Category		Comments
Real Estate Taxes	\$38,441.62	2018 actual
Insurance	\$9,285.00	Actual 11/2018- 11/2019 with \$3,000,000 - \$5,000,000 single/aggregate liability
Utilities - Electric	\$13,489.26	2018 actual
Utilities - Water	\$7,226.90	2018 actual
Landscaping	\$10,185.00	2018 actual - \$9,600 for monthly maintenance; \$585 for palm trimming and repairs
Dumpster Service	\$5,950.05	2018 actual
Power Wash	\$1,567.88	2018 actual; future annualized should be \$1,680
Site Management	\$7,800.00	2018 actual; does not include accounting done by Owner
Day Porter	\$1,200.00	2018 actual
Repairs	\$3,637.52	2018 actual
Security Alarm	\$566.76	2018 actual
Fire Alarm	\$1,441.46	2018 actual -\$390 for monitoring; \$1,051.46 for inspections and repairs
Maintenance	\$1,515.00	2018 Actual
Supplies	\$334.64	2018 actual
Tenant Reimbursement Electric (barber shop and phone store)	(\$5,460.00)	
<b>Total Annual Expenses</b>	<b>\$97,181.09</b>	
<b>Net Operating Income (Existing Occupancy 69%)</b>	<b>\$270,931.00</b>	
<b>Net Operating Income (100% Occupied)</b>	<b>\$408,031.00</b>	
<b>Existing CAP Rate at 69% Occupied</b>	<b>6.08%</b>	
<b><i>CAP Rate Fully Leased</i></b>	<b>9.56%</b>	



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Demographics source: CoStar.com

Effective: 09 05 19

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