

# Plaza Del Ray

7102 N 35TH AVE | PHOENIX, AZ

**Investment Offering - 88% Occupied Retail Building**

**Sale Price: \$1,322,000 | CAP Rate: 6.50%**



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**COMMERCIAL PROPERTIES INC.**

Locally Owned. Globally Connected. CFAPAC International

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# PLAZA DEL RAY

7102 N 35TH AVE | PHOENIX, AZ

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This Offering is provided for the sole purpose of allowing a potential investor to evaluate whether there is interest in proceeding with further discussions regarding a possible purchase of or investment in the subject property (the "Property").

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# PLAZA DEL RAY

## Investment Offering Offering Summary





## INVESTMENT SUMMARY

|                |                                      |
|----------------|--------------------------------------|
| Address        | 7102 N 35th Ave<br>Phoenix, AZ 85051 |
| Parcel         | 151-20-055A   ±0.89 Acres            |
| Building size  | ±9,000   88% Leased                  |
| Use            | Retail                               |
| Offering Price | \$1,322,000                          |
| CAP Rate       | 6.50%                                |



## Offering Summary

Commercial Properties, Inc., is pleased to offer for sale **Plaza Del Ray**. This property offers an exceptional investment opportunity located at **7102 N 35th Ave** near Palm Glen Shopping Center. This 88% occupied, multi-tenant, retail plaza is located just north of W Glendale Ave and N 35th Ave with great visibility and frontage on the latter. Just 1.3 miles from the I-17 and 3.1 miles from the US-60 Freeway, the property is located near Phoenix staples like Grand Canyon University and Castles and Coasters.



## INVESTMENT HIGHLIGHTS

- 88% Leased Retail Plaza
- Brand New Parking Lot
- Secured Gated Fence
- Highly Visible Monument Signage



## LOCATION HIGHLIGHTS

- Located north of the northwest corner of W Glendale Ave and N 35th Ave
- Close Proximity to I-17 and US-60 Freeways
- Highly Trafficked with Great Visibility

# PLAZA DEL RAY

## Investment Offering Property Summary



## Property Summary

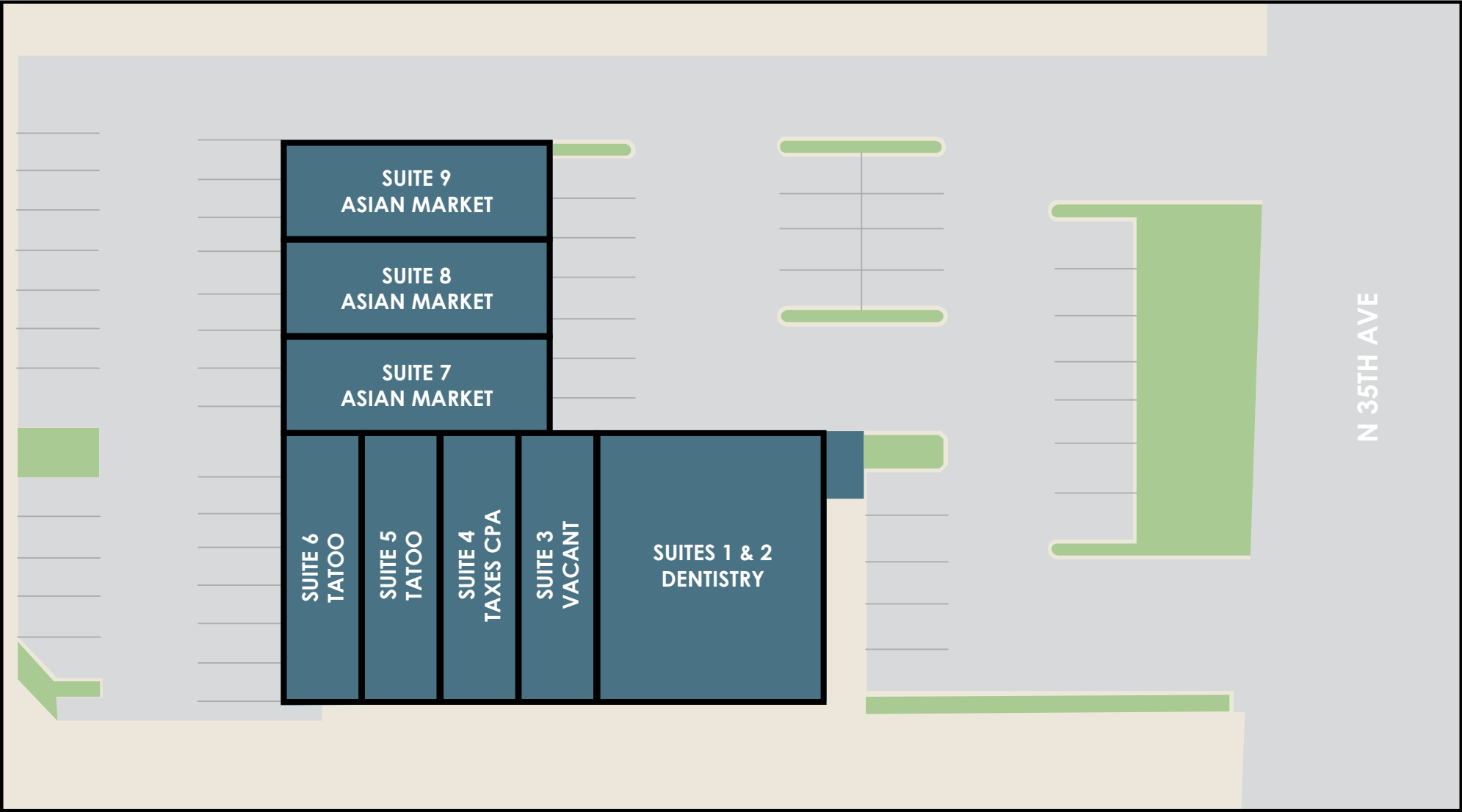
|                          |  |
|--------------------------|--|
| <b>Address</b>           | 7102 N 35th Ave   Phoenix, AZ 85051                  |
| <b>Location</b>          | NWC of Glendale Ave & 35th Ave                       |
| <b>Traffic Counts</b>    | W Glendale Ave: 39,517 VPD<br>N 35th Ave: 27,374 VPD |
| <b>Site Size</b>         | ±0.89 Acres  |
| <b>Parking Ratio</b>     | 5.1/1,000 SF   |
| <b>Parking Lot</b>       | New Parking Lot 2020                                 |
| <b>Year Built</b>        | 1974   |
| <b>Number of Tenants</b> | 4  |
| <b>Occupancy</b>         | 88%  |
| <b>Parcel Number</b>     | 151-20-055A  |
| <b>Zoning</b>            | PSC, City of Phoenix                                 |
| <b>Frontage</b>          | N 35th Ave   |

## Suite Summary

|                           |                   |
|---------------------------|-------------------|
| <b>Suite No.</b>          | Total SF          |
| <b>Suite 1 &amp; 2</b>    | 2,000 SF (Leased) |
| <b>Suite 3</b>            | 1,000 SF          |
| <b>Suite 4</b>            | 1,000 SF (Leased) |
| <b>Suite 5 &amp; 6</b>    | 2,000 SF (Leased) |
| <b>Suite 7, 8 &amp; 9</b> | 3,000 SF (Leased) |
| <b>Total SF</b>           | <b>9,000 SF</b>   |



Site Plan



# PLAZA DEL RAY

 **±9,000**  
TOTAL PROPERTY SF

 **BLDG USE**  
RETAIL

 **±0.89**  
SITE ACRES

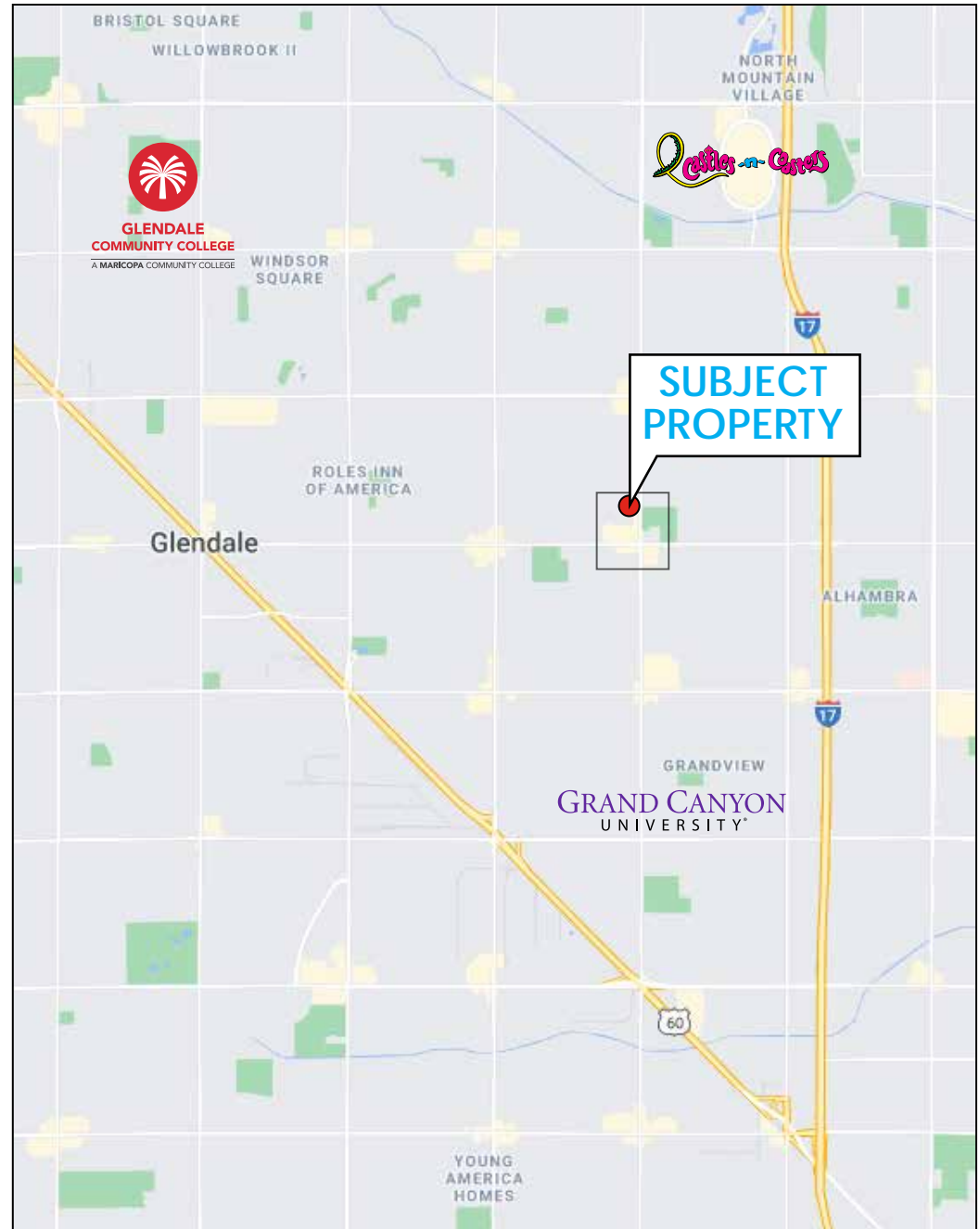
 **TENANCY**  
MULTI-TENANT (4)



# PLAZA DEL RAY

Investment Offering  
Location





# PLAZA DEL RAY

## Investment Offering Financial Overview



## Rent Roll

| SUITE #               | TENANT                                    | SQ. FT.      | Month 1<br>Sep-21 | Month 2<br>Oct-21 | Month 3<br>Nov-21 | Month 4<br>Dec-21 | Month 5<br>Jan-22 | Month 6<br>Feb-22 | Month 7<br>Mar-22 | Month 8<br>Apr-22 | Month 9<br>May-22 | Month 10<br>Jun-22 | Month 11<br>Jul-22 | Month 12<br>Aug-22 | Total            |
|-----------------------|---|--------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|------------------|
| 1 & 2                 | 7-7 Phoenix Dental, Inc.                  | 2,000        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00        | \$2,200.00         | \$2,200.00         | \$2,200.00         | \$26,400         |
| 3                     | Vacant                                    | 1,000        | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00            | \$0.00             | \$0.00             | \$0.00             | \$0              |
| 4                     | Musa Sangarie <sup>(1)(2)</sup>           | 1,000        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65        | \$1,011.65         | \$1,011.65         | \$1,011.65         | \$12,140         |
| 5 & 6                 | Lethal Inkjection Art, LLC <sup>(1)</sup> | 2,000        | \$2,017.47        | \$2,017.47        | \$2,017.47        | \$2,017.47        | \$2,118.83        | \$2,118.83        | \$2,118.83        | \$2,118.83        | \$2,118.83        | \$2,118.83         | \$2,118.83         | \$2,118.83         | \$25,021         |
| 7, 8 & 9              | Galaxy Asian Market, LLC <sup>(1)</sup>   | 3,000        | \$3,587.50        | \$3,587.50        | \$3,587.50        | \$3,587.50        | \$3,808.75        | \$3,808.75        | \$3,808.75        | \$3,808.75        | \$3,808.75        | \$3,808.75         | \$3,808.75         | \$3,808.75         | \$44,820         |
| <b>RENTAL REVENUE</b> |   | <b>9,000</b> | <b>\$8,817</b>    | <b>\$8,817</b>    | <b>\$8,817</b>    | <b>\$8,817</b>    | <b>\$9,139</b>    | <b>\$9,139</b>    | <b>\$9,139</b>    | <b>\$9,139</b>    | <b>\$9,139</b>    | <b>\$9,139</b>     | <b>\$9,139</b>     | <b>\$9,139</b>     | <b>\$108,380</b> |

<sup>(1)</sup> Includes NNN

<sup>(2)</sup> Tenant on M-to-M tenancy.

| Cash Flow Summary           |                 |
|-----------------------------|-----------------|
| Projected Rent (incl. NNNs) | \$108,380       |
| Expense Reimbursements      | Incl. Above     |
| Parking                     | \$0             |
| Total Rental Income         | \$108,380       |
| Vacancy Factor              | \$0             |
| Operating Expenses          | (\$22,450)      |
| <b>NOI</b>                  | <b>\$85,930</b> |

| Operating Expense Summary |                    |
|---------------------------|--------------------|
| Property Taxes            | \$14,500.00        |
| Property Insurance        | \$3,200.00         |
| Water                     | \$2,000.00         |
| SRP                       | \$750.00           |
| Trash                     | \$1,500.00         |
| Landscaping               | \$500.00           |
| <b>Total</b>              | <b>\$22,450.00</b> |

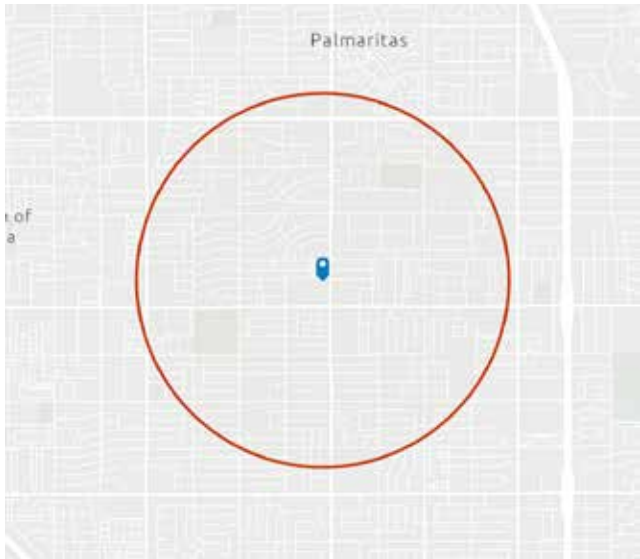
| Security Deposit Summary   |                   |
|----------------------------|-------------------|
| 7-7 Phoenix Dental, Inc.   | \$2,100.00        |
| Musa Sangarie              | \$800.00          |
| Lethal Inkjection Art, LLC | \$1,739.44        |
| LLC                        | \$3,375.00        |
| <b>Total</b>               | <b>\$8,014.44</b> |



# PLAZA DEL RAY

Investment Offering  
Demographics



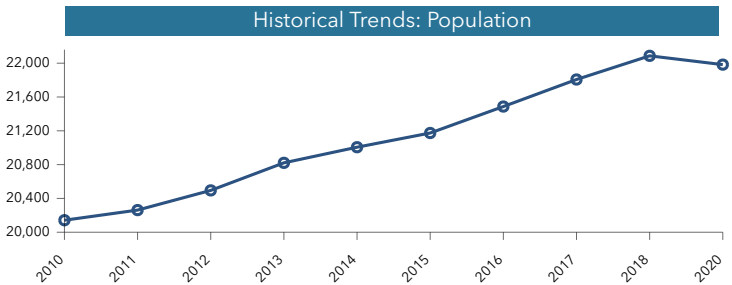


# POPULATION TRENDS AND KEY INDICATORS

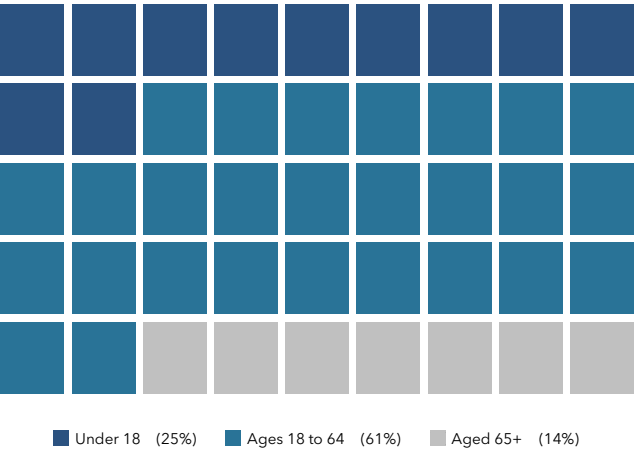
7102 N 35th Ave, Phoenix, Arizona, 85051

|            |            |                    |            |                         |                   |              |                       |                 |
|------------|------------|--------------------|------------|-------------------------|-------------------|--------------|-----------------------|-----------------|
| 21,983     | 7,249      | 3.02               | 35.5       | \$50,149                | \$178,382         | 56           | 164                   | 84              |
| Population | Households | Avg Size Household | Median Age | Median Household Income | Median Home Value | Wealth Index | Housing Affordability | Diversity Index |

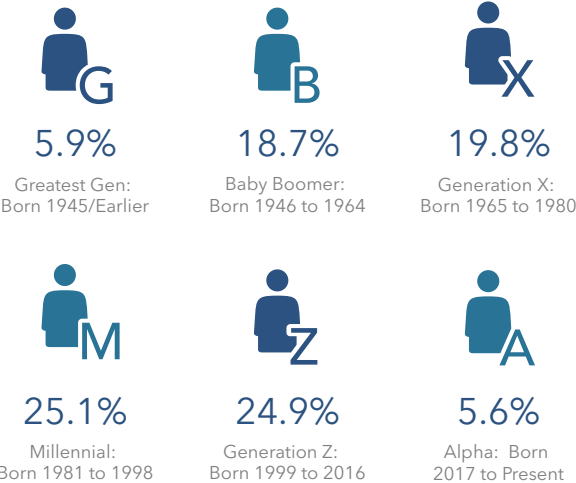
## MORTGAGE INDICATORS



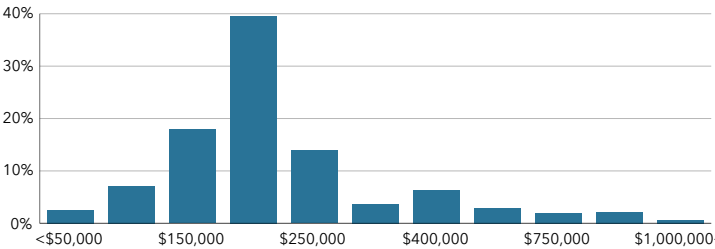
## POPULATION BY AGE



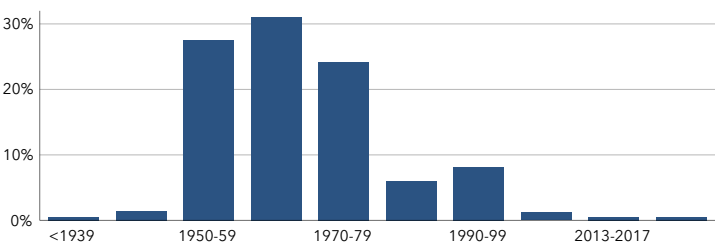
## POPULATION BY GENERATION



## Home Value



## Housing: Year Built



This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2015-2019, 2020, 2025. © 2021 Esri

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