

# Unique BIG BOX at Iconic I-10 & Ray Road Intersection FOR SALE



SALE PRICE:

**\$7,600,000**

845 North 54th Street  
**Chandler** | Arizona

**ORION**   
INVESTMENT REAL ESTATE





ORION Investment Real Estate, as exclusive advisor, is pleased to present the opportunity to acquire, free and clear, a **33,496 square foot retail asset in popular Chandler, Arizona**. The property is located at one of the most prestigious commercial intersections in Maricopa County - **Interstate 10 and Ray Road**. This affluent trade area is completely built out among residential developments and is one of the most popular upscale shopping destinations in the entire metropolitan Phoenix.

Ahwatukee Foothills Towne Center and Foothills Park Place, (Target, AMC, Marshall's Sprouts, Hobby Lobby, Mountainside Fitness, JC Penney, et al), are located on the west side of I-10 in the city of **Phoenix**. Chandler Pavilions and Shoppes at Casa Paloma (Lowe's, Home Depot, Sam's Club, AJs Fine Market, In N Out, et al), are in **Chandler** on the east side of the freeway. **Together, these retail properties offer over 1,000,000 square feet of quality retailers in one trade area.**

**The subject building is a big box anchor store located in Chandler Pavilions regional shopping center, adjacent to the very high-end Shoppes at Casa Paloma.** It has great visibility from N. 54th Street and Harrison Street and is right across the street from the Arizona Coyote Hockey Team's Chandler Ice Den location, a world-class 80,000 square foot indoor ice rink facility that draws patrons from all of Maricopa County. Freeway digital signage is available to the future owner/user.

The building is currently vacant. It originally opened as an Ultimate Electronics that closed several years ago. In 2017, the building was bought by a user to develop a family entertainment center and was renovated substantially with everything from new HVAC to a commercial kitchen. A list of improvements is included in this package.

The building has an imposing façade, massive parking lot, two truck wells, and four roll up doors located in the back. **In addition to retail, it could also accommodate office or medical users within the PAD zoning.** Industrial flex buildings are located immediately to the south and are well leased. The 34 acres across Harrison Street are zoned I-1 and are designated for future employment, specifically advanced manufacturing uses such as semi-conductors.



The Offering:	
Offering Price:	\$7,600,000
Price Per SF:	\$226

Site Description:	
Parcel Numbers:	301-84-888; 301-84-895
Zoning:	PAD
Floors:	1
Year Built/Renovated:	2000/2018
Rentable Square Feet:	33,496 SF
Lot Size:	2.83 Acres
Ownership:	Fee Simple
Clear Height:	21'9"
Beam Height:	18'9"
New Improvements:	HVAC, electrical, plumbing, structural, framing, flooring, painting, commercial kitchen, grease trap, sound system, restrooms, lighting fixtures, walk-in cooler, audio visual system, gas line, fire system
Signage:	Substantial signage on the building plus digital signage is available on project signs along I-10

Expenses:	
Property Tax:	\$64,233
Insurance:	\$12,000
CAM:	\$117,200

South Side of Subject Facing ICE DEN





- Vacant Retail Investment Opportunity Located in **Massive Power Retail Trade Area** that includes Local and National Users along equaling more than One Million Square Feet of Retail and more than 35 Restaurants
- Directly Adjacent of Iconic Retailers such as Home Depot, Sam's Club, REI, World Market, Sportsman's Warehouse and many more
- Major Freeway Access to Interstate 10 (I-10 - Phoenix to Tucson and Mexico - 150,000 VPD)
- 1 ½ Miles from Loop 202 to the south, and Four Miles from Loop 202 along the entire east side of Tempe, Scottsdale, and Phoenix
- Major Renovations have been made to Restrooms, Kitchen, Electrical, HVAC and much more

#### Trade Area has Exceptional Demographics in a 5-Mile Radius:

Total Employees:	<b>123,448</b>
Total Company Headquarters:	<b>428</b>
Average Household Size:	<b>3.1 People</b>
2022 Estimated Population:	<b>204,812</b>
2027 Estimated Population:	<b>213,429</b>
2022 Estimated Average Household Income:	<b>\$107,366</b>
2027 Estimated Average Household Income:	<b>\$120,039</b>
<b>46.5% have a Bachelor's degree or higher</b>	

**Subject**





Future Advanced Manufacturing and  
Semiconductor Business Park  
**34 Acres**

**Subject**



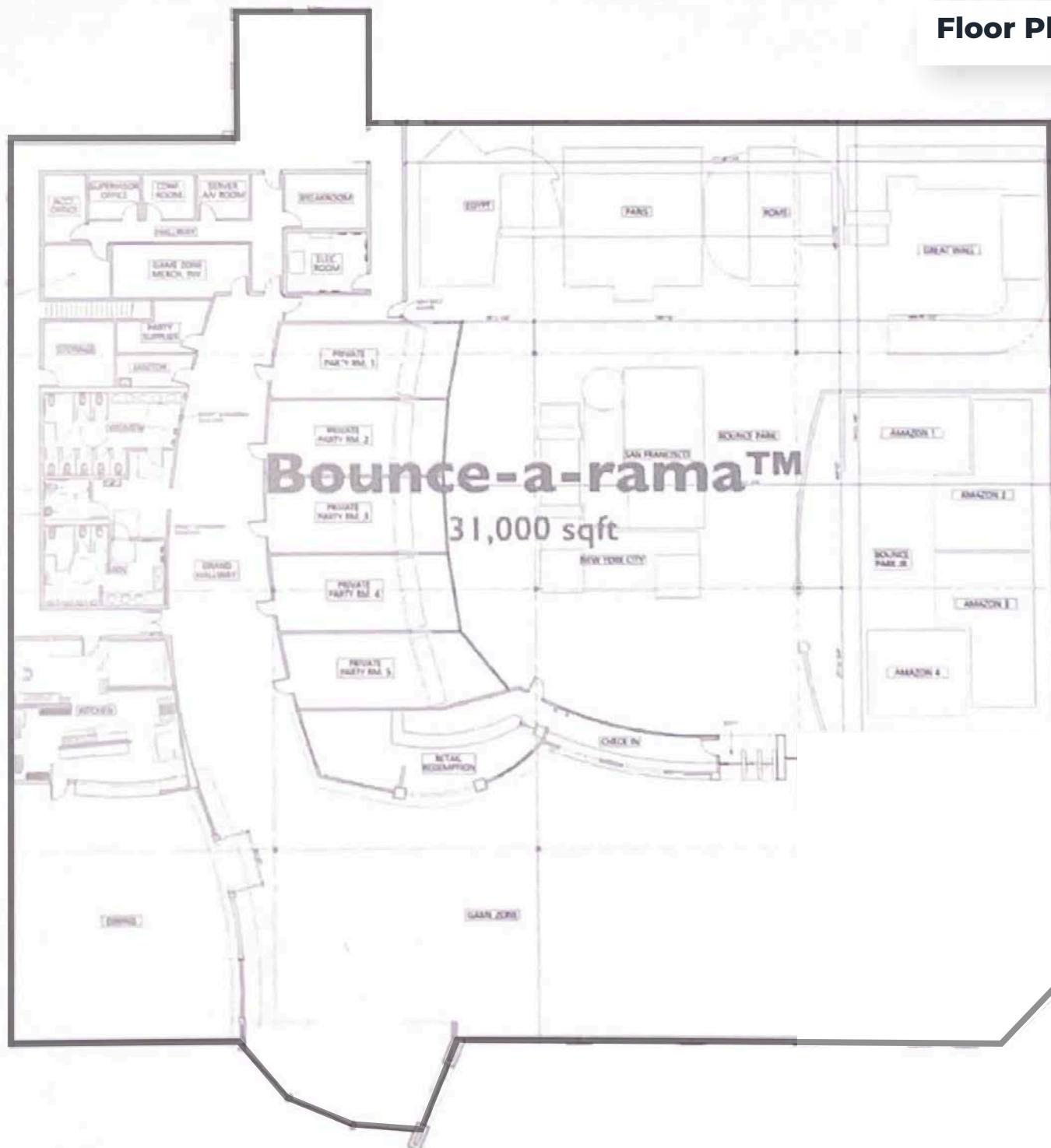
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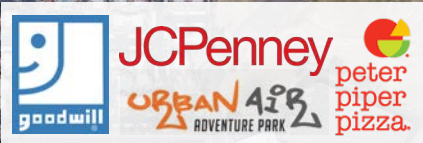












**CONVERGE LOGISTICS CENTER**  
Under Construction



RAY ROAD: 42,939 VPD

Interstate 10: 182,446 VPD

 Harrison Street

Future Advanced Manufacturing and Semiconductor Business Park

34 Acres

Galveston Street



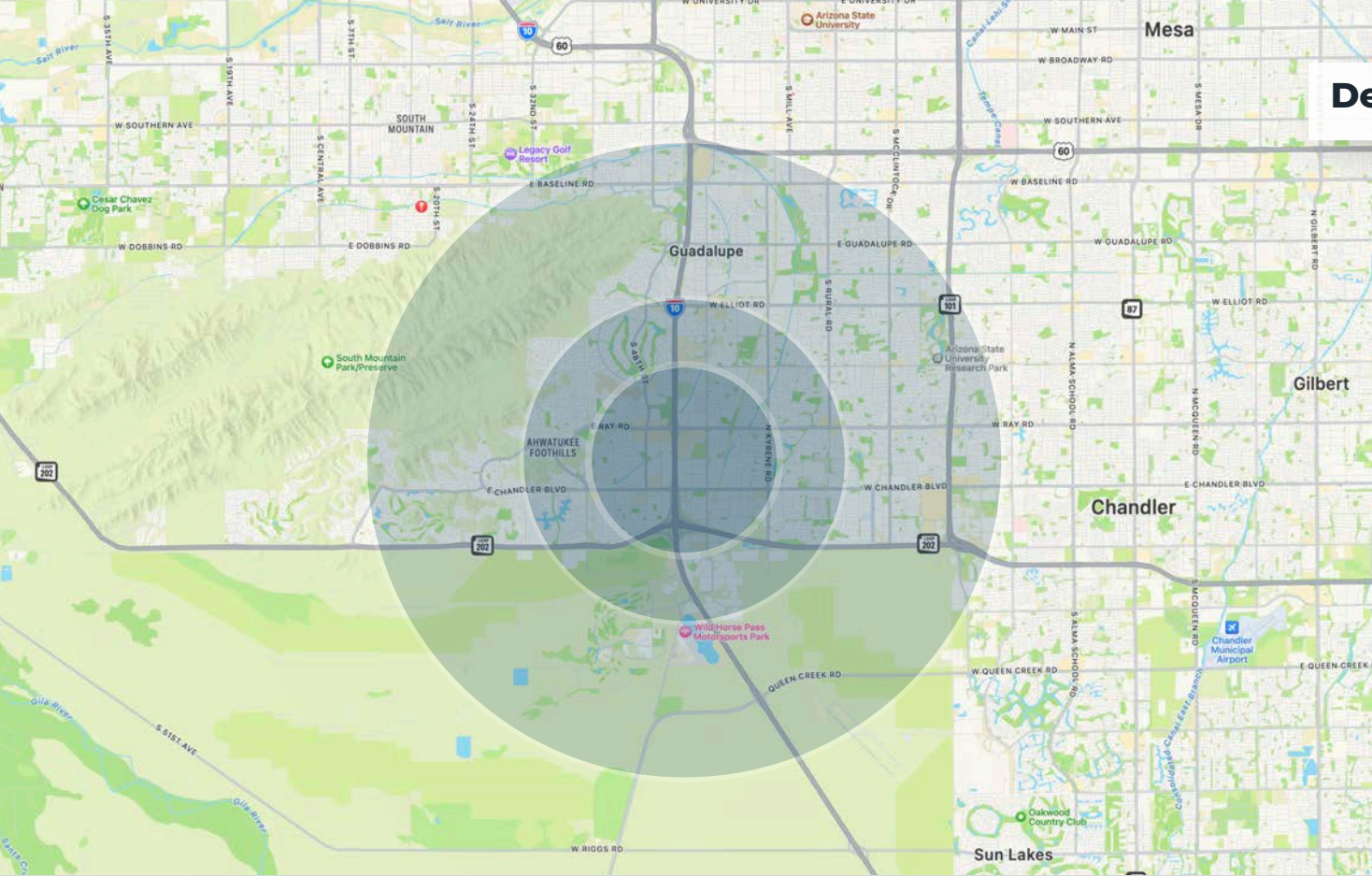
56th Street

54th Street

48th Street







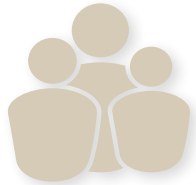
Daytime  
Population:  
**328,260**

\* 5 mile radius



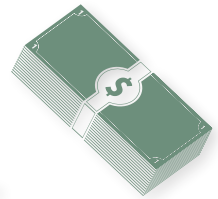
Median Age:  
**37.5**

\* 5 mile radius



Average Household  
Income:  
**\$120,039**

\* 1 mile radius



2022 Summary (SitesUSA)	Two Mile	Three Mile	Five Mile
<b>Daytime Population:</b>	87,828	163,206	<b>328,260</b>
<b>Residential Population:</b>	46,069	98,704	204,812
<b>Average Household Income:</b>	\$95,888	\$110,013	\$107,366
<b>Projected Household Income:</b>	\$102,714	\$119,730	<b>\$120,039</b>
<b>Average Household Size:</b>	3.1	3.1	3.1
<b>Average Family Income:</b>	\$117,017	\$130,394	\$128,790
<b>Total Employees:</b>	41,759	64,502	123,448
<b>Total Businesses:</b>	3,139	5,701	10,995
<b>Company Headquarter Businesses:</b>	154	243	428
<b>Median Age:</b>	<b>37.5</b>	38.1	37.6



**Chandler's** proactive leadership, corporate-friendly environment, world-class labor force and market reach have made it an attractive location for businesses of all sizes and industries. The community is committed to developing a sense of place that draws new visitors and enriches the lives of residents.

**Chandler is regarded as one of the most financially stable cities in the United States, evidenced by it's AAA bond rating from each major bond rating agency.**

This fiscal health stems from City leadership's understanding of the importance of a strong local economy.

The City has worked for decades to build a location for business success and to create a sense of place that is appealing to large and small businesses alike.

**The following are some of the advantages of doing business in Chandler:**

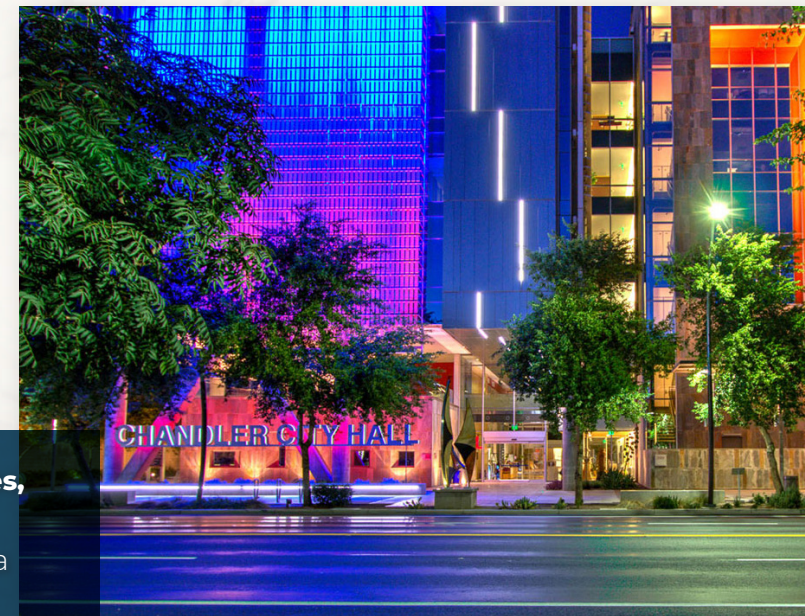
- *Pro-business local government that is responsive to the needs of the business community*
- *City staff capable of assisting businesses of all sizes, from startups to multinational corporations*
- *Programs and services to support businesses locating and expanding in Chandler*
- *Sound, long-term fiscal policies to ensure Chandler is a safe place for private sector investment*
- *Lowest city sales tax rate among the metro area's major cities at 1.5 percent*
- *Minimalist state regulatory environment and among the lowest corporate income tax rates at 4.9 percent*

### Nationwide Community Rankings (2020-2022)

- • • • • **5th Best City for Women in Tech** (SmartAsset 2022)
- • • • • **16th Best Place to Find a Job** (WalletHub 2022)
- • • • • **7th Best Cities to Buy a Family Home** (SmartAsset 2021)
- • • • • **2nd Most Prosperous Large Cities** (Economic Innovation Group 2020)
- • • • • **6th Most Livable City in the U.S.** (SmartAsset 2020)
- • • • • **8th Best Untapped Cities for Startups** (Fundera 2020)
- • • • • **15th Best City for Women Entrepreneurs** (Fundera 2020)

**Chandler is the fourth largest City in Arizona and is one of the fastest growing innovation and technology centers in the nation.**

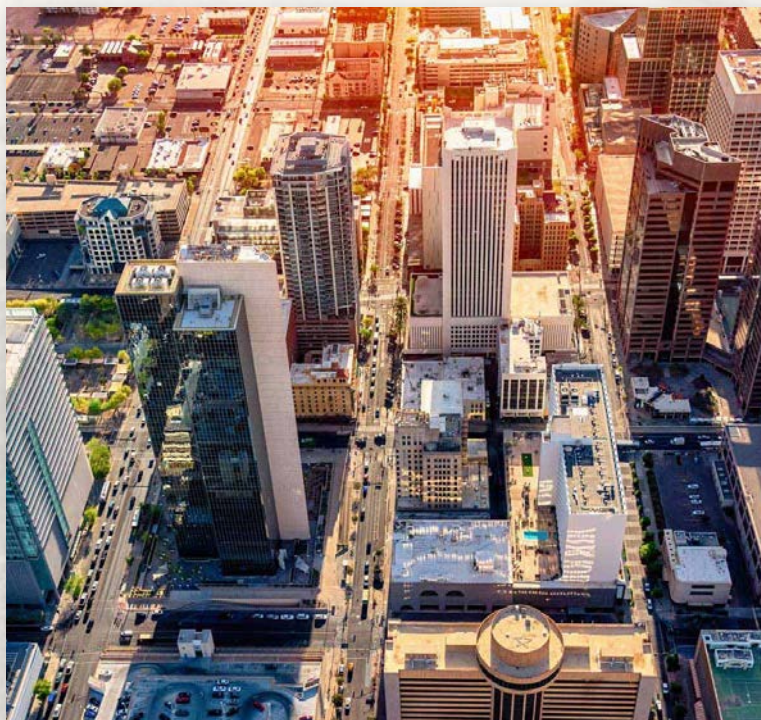
Chandler's supportive business climate attracts global industry leaders, startups, and skilled workers.





**Arizona** is the 6th-largest state and the 14th-most-populous of the United States. Its capital and largest city is Phoenix. Arizona is the 48th state and last of the contiguous states to be admitted to the Union, achieving statehood on February 14th, 1912. Arizona's population and economy have grown exponentially since the 1950s because of inward migration. The state is home to major universities including Arizona State University and the University of Arizona.

**Arizona is home to a surging ecosystem of global giants, early stage entrepreneurs and tech-savvy Millennial talent who are breaking new ground across a wide range of industry growth sectors.** Arizona offers a robust portfolio of programs and resources supporting both large and emerging tech employers.



## ARIZONA PUTS BUSINESS FIRST

#1

in the nation for  
Entrepreneurial  
Activity

4.9%

corporate income tax  
among the  
lowest in the nation

300

sunny days  
per year

#2

in the nation in  
unemployment  
insurance tax

**Phoenix is the 11th largest Metropolitan area by population in the United States with 4,857,962 residents.** In addition, Phoenix is the county seat of Maricopa County, and is the sixth largest city in the United States by land area. The largest capital city in the United States, Phoenix is the only state capital with over 1,000,000 people. The evolution of Downtown Phoenix over the last 5 years has been significant with more than \$4 Billion invested in office space, retail, restaurants, educational facilities, convention space, and hotels.



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by ORION Investment Real Estate in compliance with all applicable fair housing and equal opportunity laws.

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