



 **TAYLOR STREET[®]**
REAL ESTATE ADVISORS



TEMPE REDEVELOPMENT OPPORTUNITY

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE LISTING AGENT FOR MORE DETAILS.**

TEMPE REDEVELOPMENT OPPORTUNITY



INVESTMENT OVERVIEW



TEMPE REDEVELOPMENT OPPORTUNITY

Sophia Baron with Taylor Street Real Estate Advisors presents a redevelopment opportunity in Tempe, Arizona.

This value-add opportunity consists of an operating motel located on three contiguous parcels located in Tempe, Arizona. The existing motel contains 48 rental units and 2 offices. The potential buyer can either renovate the existing buildings or develop the parcels for a property that is more in line with the improving submarket conditions and close proximity to Arizona State University.

The three parcels are a combined 92,040 square feet or 2.11 acres. The subject property is located in front of the Valley Metro Light Rail for easy access to Tempe Market Place and the Tempe campus of Arizona State University, The Light Rail also provides convenient transportation into downtown Phoenix and to the downtown Phoenix campus of Arizona State University, a graduate level campus which hosts the Walter Cronkite School of Journalism and Sandra Day O'Connor College of Law. The Loop 101 freeway is just East of the subject property.

Seller's are willing to do a seller carry with a buyer that is willing to start a new project and possibly a joint venture.



EXECUTIVE SUMMARY



PRICE.....\$5,250,000.00

PROPERTY SUMMARY

ADDRESS.....2158 E Apache Blvd, Tempe , AZ 85281

COUNTY.....Maricopa

ASSESSORS132-72-026, 132-72-027 & 132-72-028

LAND SQUARE FEET.....92,040

ACRES.....2.11

ZONING.....CSS

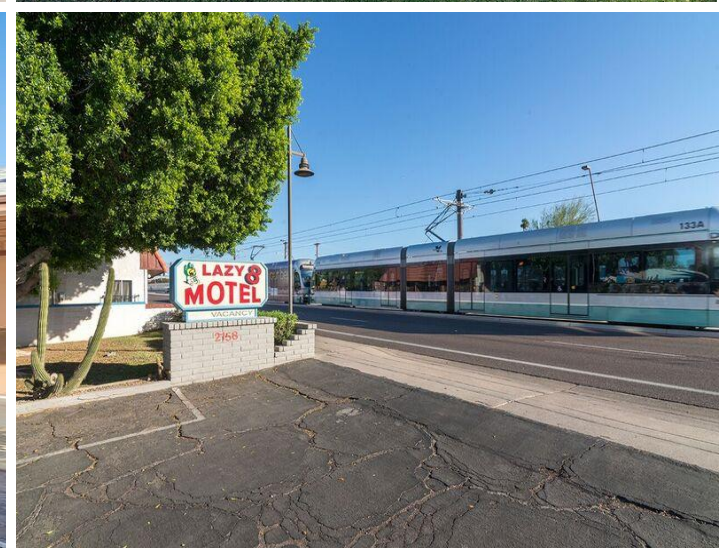
BUILDING SUMMARY

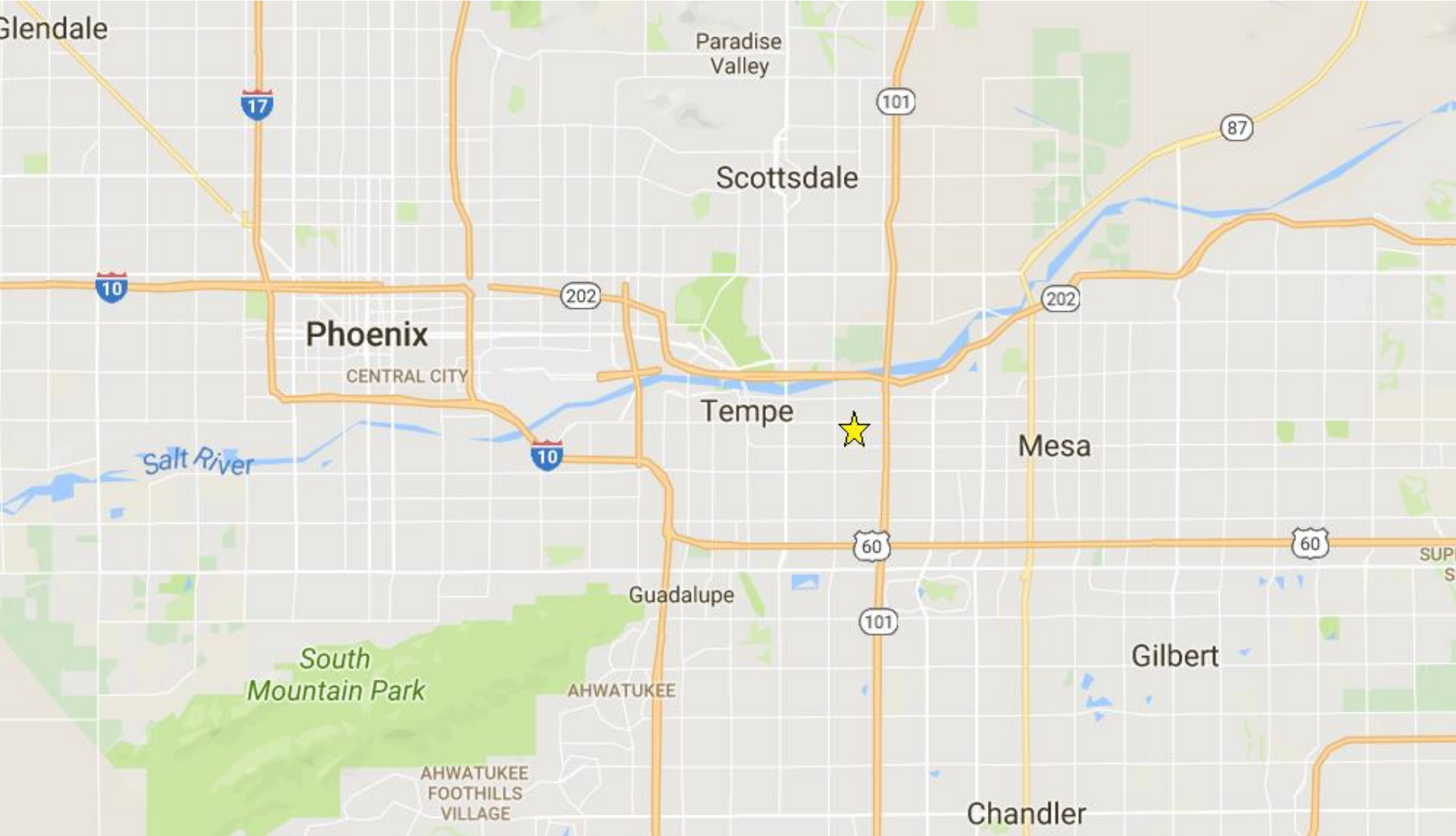
TOTAL ROOMS.....48

BUILDING SQUARE FEET.....16,500

YEAR BUILT.....1945

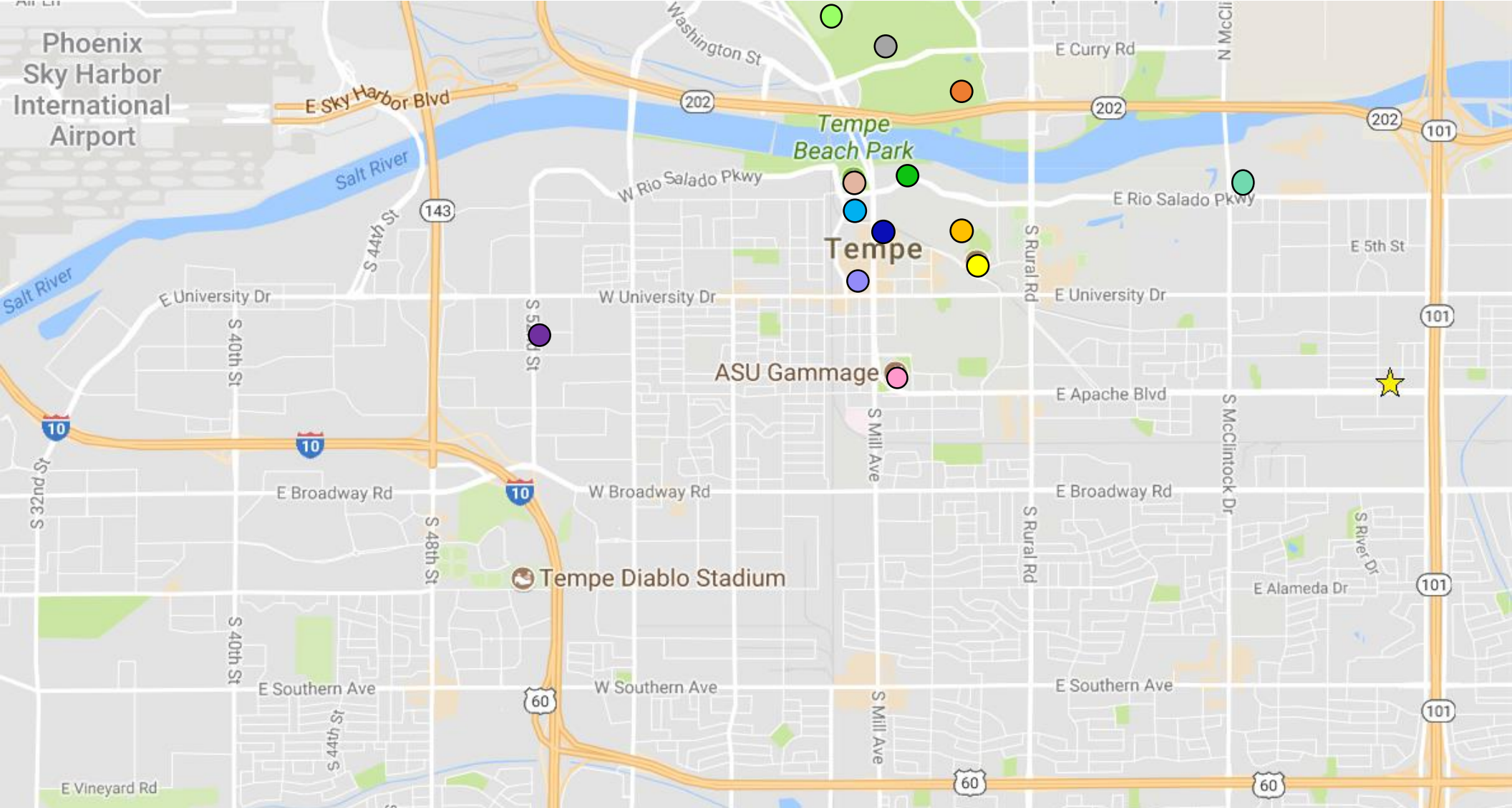






DISTANCE FROM PROPERTY @ 2158 APACHE BLVD.

- 4.2 Miles from Tempe Beach Park
- 3.6 Miles from Mill Avenue Entertainment District
- 3.2 Miles from ASU Sun Devils Stadium
- 2.9 Miles from Wells Fargo Arena
- 2.8 Miles from Phoenix Rising Stadium
- 2.1 Miles from ASU
- 1.6 Miles from Tempe Marketplace Shopping, Dining and Entertainment
- 0.4 Miles from Smith-Martin/Apache Light Rail Station
- 0.1 Miles from State Loop 101



EMPLOYMENT, ENTERTAINMENT AND ATTRACTIONS

MAJOR AREA EMPLOYERS

- Arizona State University
- Salt River Project
- Medtronic MicroElectronics Center
- State Farm Insurance Headquarters
- JPMorgan Chase
- US Airways

MAJOR AREA ATTRACTIONS

- Gammage Auditorium
- Mill Avenue Entertainment District
- Tempe Beach Park
- Papago Park
- Phoenix Zoo
- Tempe MarketPlace
- Sun Devils Stadium

Notable Employment

Geography

Tempe is an inner suburb, located between the core city of Phoenix and the rest of the East Valley. Due to this, as well as being the home of the main campus of Arizona State University, Tempe has a fairly dense, urbanized development pattern in the northern part of the city with a growing skyline.

Infrastructure

Tempe is one of the most densely populated cities in the state and serves as a crossroads for the area's largest communities.

Freeways make up the major transportation system for the Valley. Included in this freeway system surrounding Tempe, are Interstate 10 near the western edge as it traverses the Broadway Curve, Loop 202 crossing the northern side, Loop 101 following the eastern border, and U.S. Route 60 running east-west through the geographic center of the city.

Valley Metro operates bus routes and the Valley Metro Rail system that serves Downtown Tempe and Arizona State University, providing service to Phoenix and Mesa. The City of Tempe operates a free neighborhood circulator service called Orbit involving five free shuttle routes near Arizona State University that operate on a regular basis, seven days a week. Three other FLASH (Free Local Area Shuttle) services circulate in northern Tempe around the university. Tempe residents and commuters make extensive use of public transit and service is offered on a more frequent basis than elsewhere in the state. Most Tempe buses offer 15 minute service during rush hour and 30 minute service throughout the rest of the day.

Sky Harbor Phoenix International Airport, located 2 miles (3.2 km) northwest of Tempe, provides extensive air service to points throughout North America and to London, England, and various cities in Hawaii.

Phoenix-Mesa Gateway Airport is located in Mesa, and offers air service to many additional destinations.

Tempe Information:

- 115 miles from Tucson
- 350 miles from San Diego
- 370 miles from Los Angeles
- 1,060 miles from Dallas



EXCLUSIVELY LISTED BY

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Vice President Investments

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