

**OFFERING  
MEMORANDUM**

**FOOTHILLS VILLAGE  
CENTER - AHWATUKEE  
GOODWILL -**

15633 SOUTH 32ND STREET  
PHOENIX, ARIZONA



**EXCLUSIVELY LISTED BY**

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An aerial photograph of a suburban neighborhood with numerous houses, streets, and parking lots. In the background, there are mountains under a clear blue sky. The image is used as a background for the table of contents.

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**PROPERTY SUMMARY**

SALE PRICE	\$5,750,000
PRICE PER SF	\$234.96
CAP RATE	6.96%
NOI	\$399,996
CURRENT RENTAL RATE	\$16.34
LEASE EXPIRATION	01/31/23
BUILDING SIZE	24,472 SF
LOT SIZE	2.32 Acres
YEAR BUILT	1996
ZONING	C-2
SUB MARKET	Ahwatukee Foothills Retail
CROSS STREETS	Chandler Blvd & 32nd St
TRAFFIC COUNT	21,337 VPD - Chandler Blvd

**THE PROPERTY**

The Ahwatukee Foothills Goodwill is a rare opportunity to purchase a single tenant NNN investment in the prestigious Ahwatukee Foothills. The donations from the surrounding submarket, along with high barriers of entry in an established trade area, make this a strategic location for Goodwill.

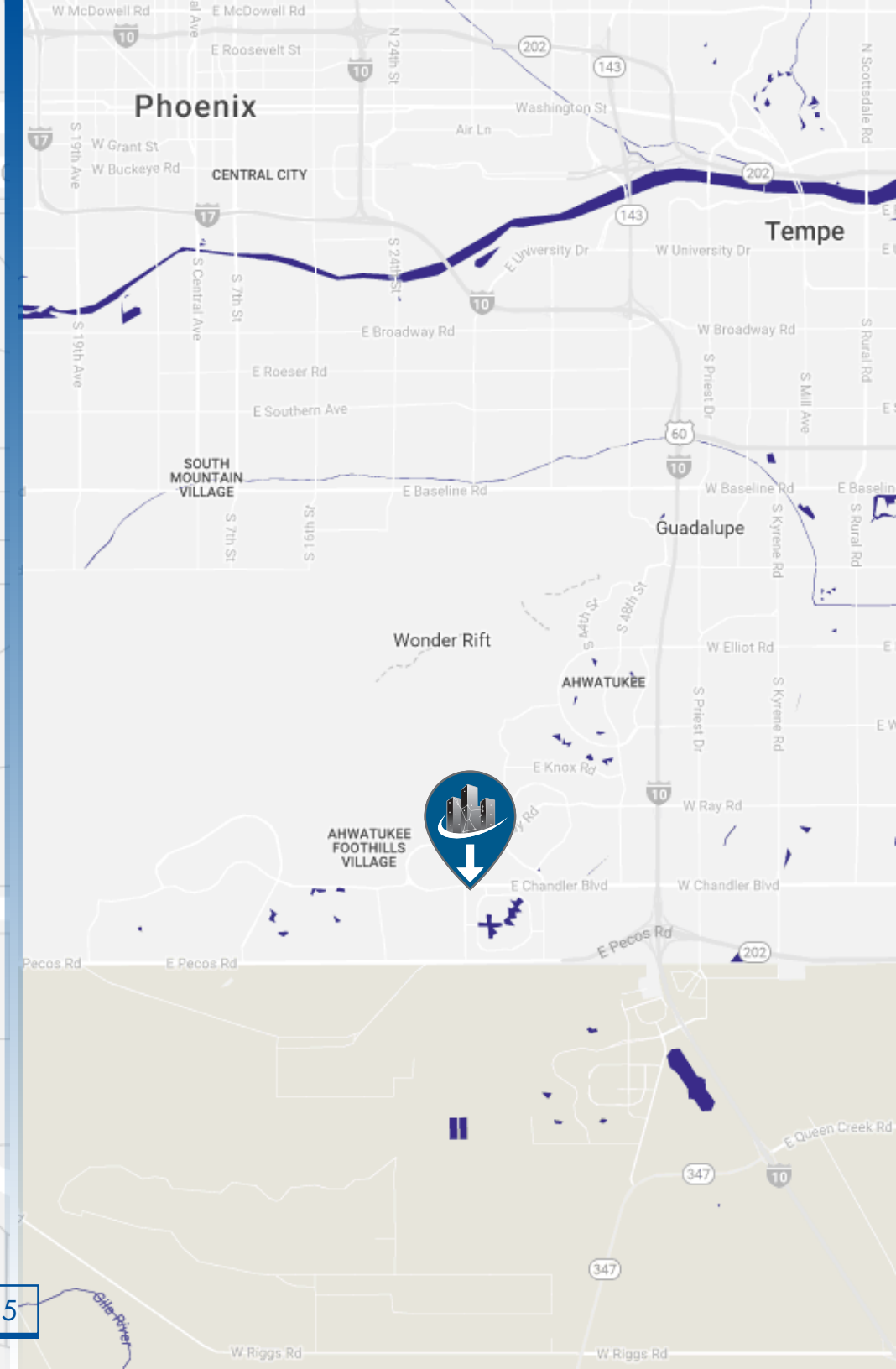
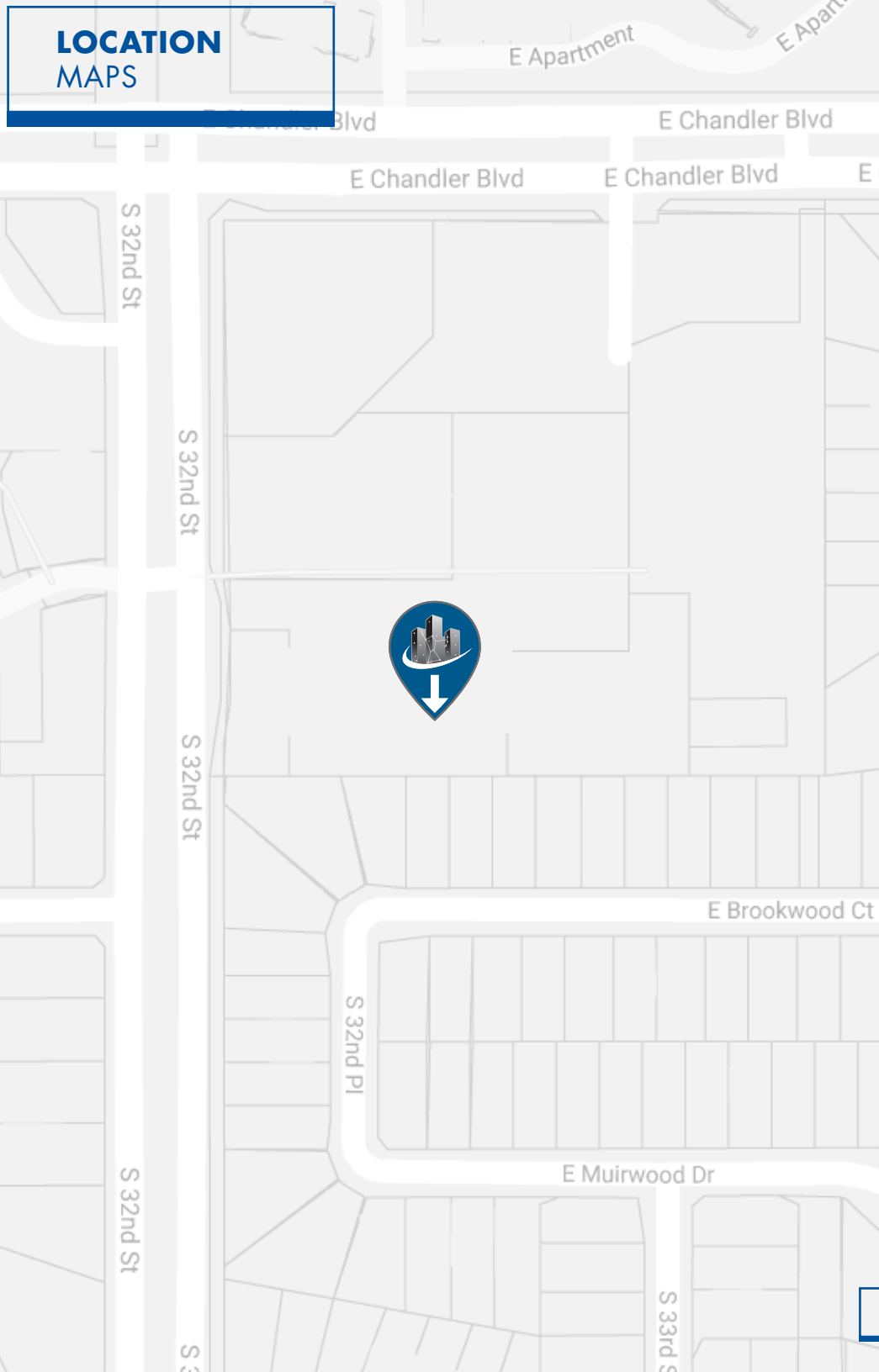
The property is located on the southeast corner of Chandler Boulevard and 32nd Street, in an affluent neighborhood of Ahwatukee Foothills. Ahwatukee Foothills is an elite urban planned neighborhood with three major golf courses and a number of activities in clubs for residents.

**HIGHLIGHTS**

- Affluent Ahwatukee Foothills Neighborhood
- Strong Average Household Income of \$111,110 within a One Mile Radius
- High Barriers to Entry in Established Trade Area
- Strong Donation Location
- NNN Lease
- Daytime Population of 175,893 within a Five Mile Radius



**LOCATION  
MAPS**



**PARCEL  
MAP**

Parcel Numbers: 306-02-849A  
306-02-849B  
Property Taxes (2017): \$57,340  
Total Land Size: 2.32 Acres



**DUTCH BROS Office**

**306-02-849B**

**306-02-849A**

**CHANDLER BOULEVARD**

**32ND STREET**

AERIAL  
OBLIQUE



AERIAL  
MAP

Walgreens

TRADER  
JOE'S

SAFeway

Fry's  
Marketplace

Santa  
Rosa

Village  
AT LAKEWOOD  
APARTMENT HOMES

(21,337 VPD)

CHANDLER BOULEVARD

goodwill

Dutch Bros

CIRCLE K

32ND STREET

MOUNTAINSIDE  
MARTIAL ARTS CENTER

FOOTHILLS  
ANIMAL HOSPITAL

8



**Estimated Effective Gross Income**

Occupied Square Footage	<b>24,472</b>	Total Annual Base Rent:	\$399,996
Available Square Footage	<b>0</b>		
Building Square Footage	<b>24,472</b>		
<b>Total Annual Base Rent for Full-Service Lease Terms:</b>			<b>\$399,996</b>
	Estimated CAM Reimbursement Income:		\$82,736
	<b>Gross Potential Income:</b>		<b>\$482,732</b>

**Effective Gross Income: \$482,732**

*Less Estimated Operating Expenses*

**Total Operating Expenses: \$82,736**

**Net Operating Income: \$399,996**

<b>Capitalization Rate:</b>	<b>6.96%</b>
<b>Purchase Price:</b>	<b>\$5,750,000</b>
<b>Purchase Price Per SF:</b>	<b>\$234.96</b>

**Option: One (1) option to renew for five (5) years at \$17.97**



## GOODWILL

Founded in 1947, today, Goodwill of Central and Northern Arizona operates more than 80+ stores and donation centers, and no-cost Goodwill career centers across the state. Annually, they fight unemployment by providing thousands of Arizonans with job preparation resources to connect local job seekers with hiring companies.

Goodwill of Central and Northern Arizona is grateful for the goodwill of our community, knowing Arizonans have a choice of where to bring their used clothing, household goods and furniture. Without their generosity, Goodwill couldn't do what they do. They're proud of the fact that their career centers provide skills training and job placement, and are available to the general public at no-cost, all thanks to people's goodwill.

Goodwill of Central and Northern Arizona is deeply rooted in the local community and positively impacts Arizonans every day. Working as a catalyst for positive change, they take a neighborly approach by offering 80+ community locations where people's no-longer-needed items can be dropped off, which in turn help place thousands of Arizonans in jobs every year.

Because items they sell at their retail stores range from classy to cool to unconventional—some would even say quirky—shopping at Goodwill is an adventure. People never know what they might find—from vintage clothing and furniture to modern household goods. In fact, quirkiness is part of their personality, and lends a sense of fun and friendliness to the shopping experience.

Whether it's dropping off goods or shopping for them, what starts as a good deed becomes an opportunity for Goodwill of Central and Northern Arizona to be people's steward in fighting unemployment and promoting a sustainable environment. Each year, they place thousands of people in jobs with hundreds of Arizona employers. They also divert millions of pounds of material from going directly into Arizona landfills. It all adds up to empowered individuals, strengthened families, and communities built stronger.

[www.goodwillaz.org](http://www.goodwillaz.org)

### TENANT HIGHLIGHTS

- **Operates ±80 Local Stores and Donation Centers in AZ**
- **Fight Unemployment on an Annual Basis**
- **Largest Used Goods Retailer in the United States**

1 | GOODWILL



2933 South 99th Avenue  
Tolleson, AZ 85353

SALE PRICE: \$5,961,358  
PRICE/SF: \$238.45  
CAP RATE: 6.71%  
BUILDING SF: 25,000 SF  
YEAR BUILT: 2015  
LOT SIZE: 3.75 AC  
CLOSED: 11/02/16

2 | GOODWILL



6161 West Bell Road  
Glendale, AZ 85308

SALE PRICE: \$6,351,462  
PRICE/SF: \$232.45  
CAP RATE: 6.71%  
BUILDING SF: 27,324 SF  
YEAR BUILT: 1996  
LOT SIZE: 2.78 AC  
CLOSED: 11/02/16

3 | COLUMBIA PLAZA



10005 West Camelback Road  
Phoenix, AZ 85037

SALE PRICE: \$6,218,318  
PRICE/SF: \$281.82  
CAP RATE: 5.50%  
BUILDING SF: 22,065 SF  
YEAR BUILT: 2016  
LOT SIZE: 2.03 AC  
CLOSED: 10/26/16

4 | GOODWILL

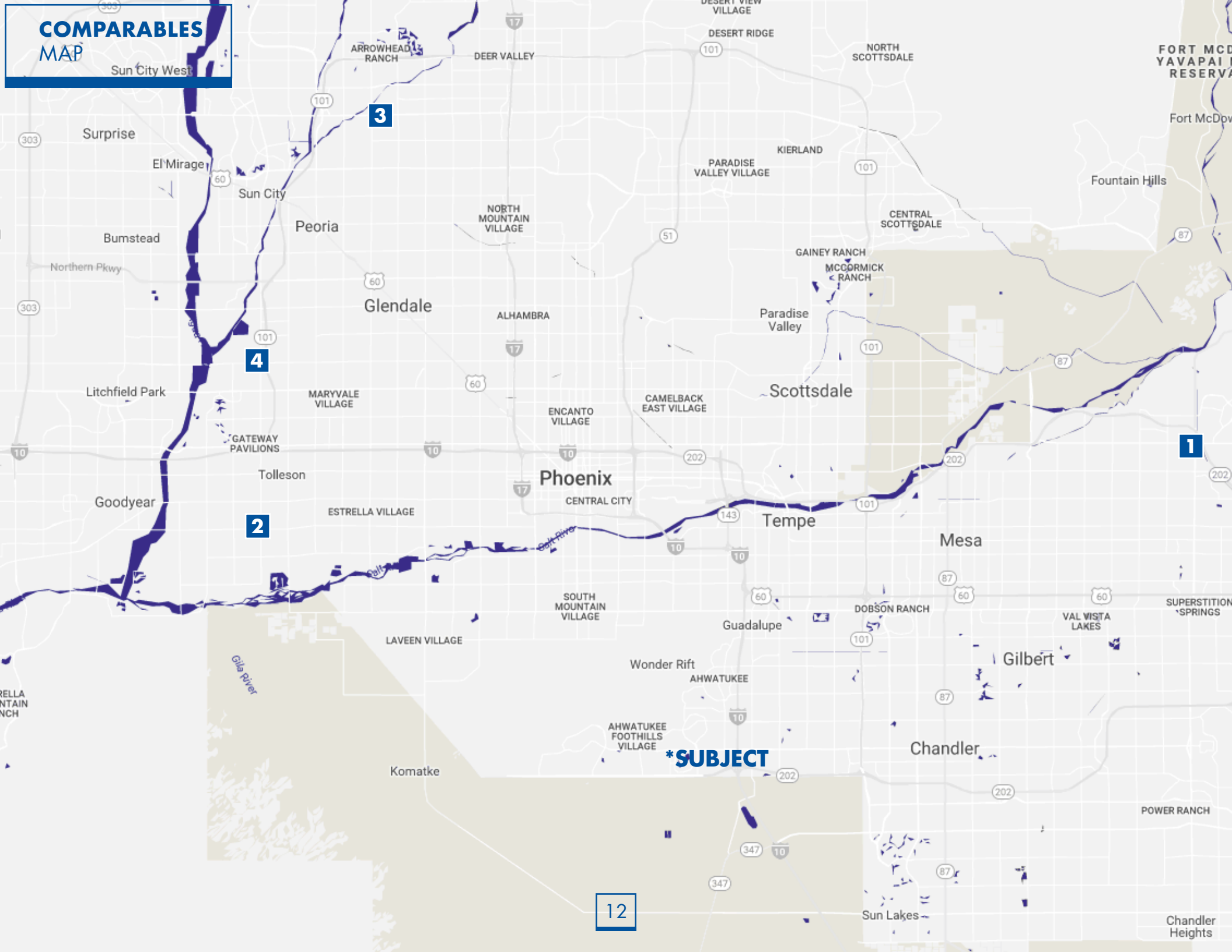


2665 North Power Road  
Mesa, AZ 85215

SALE PRICE: \$6,200,000  
PRICE/SF: \$271.93  
CAP RATE: 5.75%  
BUILDING SF: 22,800 SF  
YEAR BUILT: 2017  
LOT SIZE: 2.21 AC  
CLOSED: 01/05/17

# COMPARABLES MAP

Sun City West



3

4

2

1

12

**\*SUBJECT**

# COMPARABLES SUMMARY

	<b>SUBJECT PROPERTY</b>	<b>PRICE</b>	<b>PRICE/SF</b>	<b>CAP RATE</b>	<b>BLDG SF</b>	<b>CLOSE</b>
*	FOOTHILLS VILLAGE CENTER - AHWATUKEE GOODWILL 15633 South 32nd Street Phoenix, AZ 85048	\$5,750,000	\$234.96	6.96%	24,472	-
1	Goodwill 2933 South 99th Avenue Tolleson, AZ 85353	\$5,961,358	\$238.45	6.71%	25,000	11/02/16
2	Goodwill 6161 West Bell Road Glendale, AZ 85308	\$6,351,462	\$232.45	6.71%	27,324	11/02/16
3	Columbia Plaza 10005 West Camelback Road Phoenix, AZ 85037	\$6,218,218	\$281.82	5.50%	22,065	10/26/16
4	Goodwill 2665 North Power Road Mesa, AZ 85215	\$6,200,000	\$271.93	5.75%	22,800	01/05/17
	<b>AVERAGES:</b>	<b>\$6,182,760</b>	<b>\$256.16</b>	<b>6.17%</b>	<b>24,297 SF</b>	<b>-</b>



### AHWATUKEE FOOTHILLS VILLAGE

Ahwatukee is an elite urban village in the City of Phoenix bordered on the north by South Mountain Park and Guadalupe Road, on the east by Interstate 10 and the cities of Chandler, Guadalupe, and Tempe, and on the south and west by the Gila River Indian Community. It is the southernmost of the Phoenix's 15 urban villages. This Village supports family-oriented outdoor lifestyles filled with hiking, biking, walking and playing in the rugged open spaces of South Mountain and the manicured parks, playgrounds and golf courses found throughout the Village. Scenic desert views are protected and maintained by the predominantly low-rise environment, defined by the prevalence of quiet, master planned, single-family neighborhoods. The Village provides easy access to Phoenix and other major cities in the East Valley via the I-10 freeway and major commercial thoroughfares.

### CHANDLER FASHION CENTER

Chandler Fashion Center mall is a regional shopping center and is the second largest mall in the Phoenix metropolitan Area. In addition to the more than 180 different stores, restaurants and the 20-screen Harkins movie theater. The mall also features a seasonal splash pad in their Outdoor Village. The mall is located on Chandler Boulevard at the northwest corner of Price Road and Loop 202 Santan. Surrounding the mall there are many large retail centers including Chandler Festival, Chandler Gateway, Chandler Village Center and the Boulevard Shops. They include mostly big-box retailers such as Bed Bath & Beyond, Target and Lowe's with the exception of the Boulevard Shops which are anchored by P.F. Chang's China Bistro.



### WILD HORSE PASS MOTORSPORTS PARK

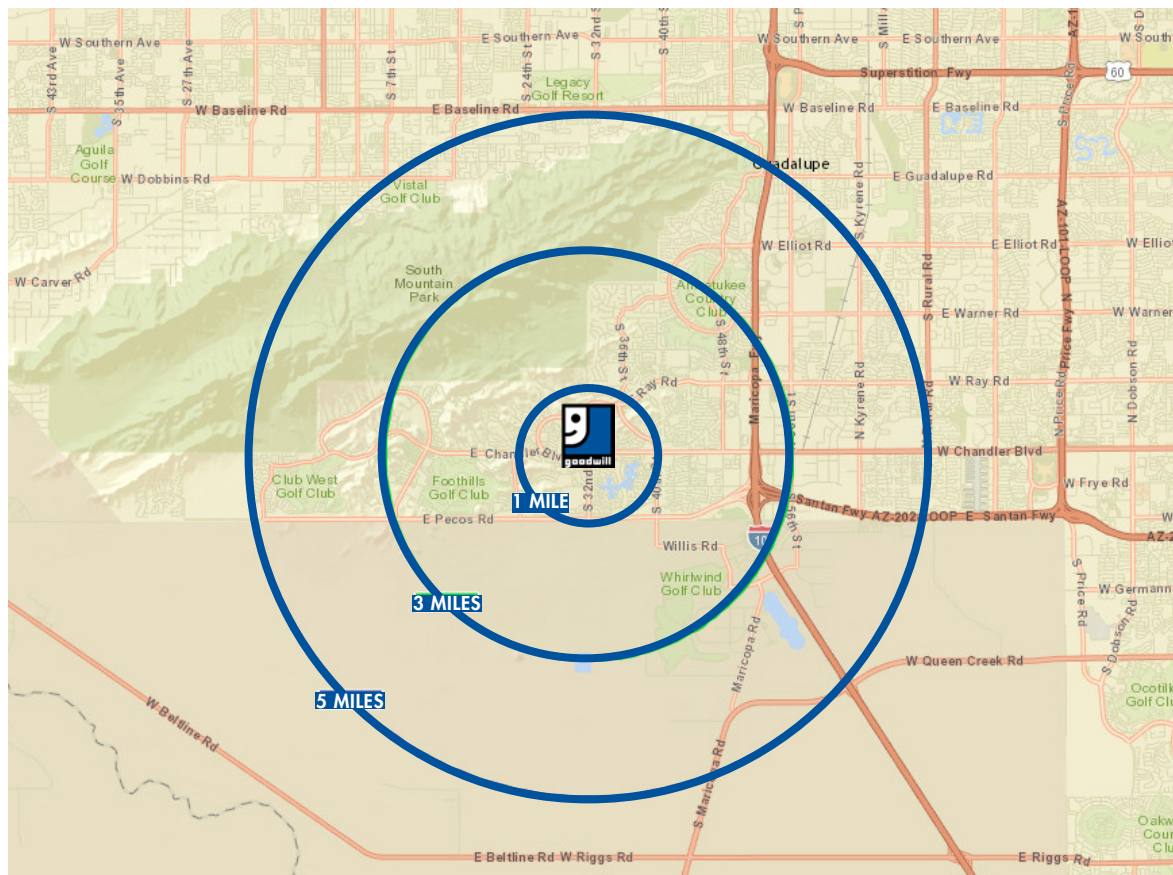
For 32 years, Wild Horse Pass Motorsports Park, formerly Firebird International Raceway, has been a true staple – and contributor to – Arizona sports history. The likes of such legends as Andretti, Garlits, Senna and Muldowney are only a handful of the countless internationally renowned names that have made the facility a true lexicon for speed and competition. Year-round, motorsports fans flock to the 600 acre multi-use facility to witness unleashed and unbridled raw horsepower, from 300-mph nitro burning dragsters, to monster trucks, off-road races, drag boats and everything in between. Some of the biggest brands in motorsports, including Lucas Oil, Coca-Cola, CARQUEST and Ford find the park to be the ideal facility to springboard their regional marketing programs.



### MAJOR EMPLOYERS:



# DEMOGRAPHIC INFORMATION

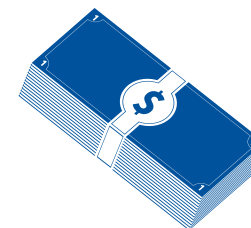


## HIGHLIGHTS



DAYTIME POPULATION  
**175,893**

\*5 Mile Radius



AVERAGE HOUSEHOLD INCOME  
**\$111,110**

\*1 Mile Radius



MEDIAN AGE  
**38.6**

\*3 Mile Radius

2017 SUMMARY	ONE MILE	THREE MILE	FIVE MILE
DAYTIME POPULATION	17,048	86,118	175,893
POPULATION	15,160	61,996	116,281
AVG HOUSE SIZE	2.62	2.49	2.49
AVG HOUSEHOLD INCOME	\$111,110	\$108,025	\$104,420
MEDIAN AGE	40.6	38.6	38.8

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