



Investment Contact

Katie Whelan
+1602 222 5184
katie.whelan@colliers.com

Colliers
2390 E Camelback Rd, Ste 100
Phoenix, AZ 85016
www.colliers.com/arizona

OFFERING MEMORANDUM

857 E Warner Rd, Gilbert, AZ 85296

Outparcel Shops 100% Occupied

Colliers

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Executive Summary

PROPERTY OVERVIEW

Property Address	857 E Warner Rd, Gilbert, AZ 85296
Property Location	E Warner Rd & Lindsay Rd
Property Type	Retail
Building Size	5,011 SF
Parcel Size	±0.97 AC
Year Constructed	2008
Occupancy	100%
Parcel Number	304-25-920
2025 Taxes	\$13,560.12
Zoning	PSC-1/SC (Planned Shopping Center/Shopping Center Commercial)



OFFERING SUMMARY

Listing Price	\$3,175,000.00
Current NOI	\$183,788.28
CAP Rate	5.8%
Operating Expenses	\$10.68 psf (average)

Executive Summary

PROPERTY DESCRIPTION

The Shops at Lindsay is a premier multi-tenant retail investment located at 857 E. Warner Road in Gilbert, Arizona. The ±5,011-square-foot retail center is strategically positioned as an outparcel to an Albertsons-anchored shopping center at the signalized intersection of Lindsay Road and Warner Road. Built in 2008 and situated on approximately 0.97 acres, the property is 100% occupied by a complementary mix of tenants including Dunkin Donuts, A+ Family

Dental, and Flavors of India. The center benefits from exceptional visibility, strong traffic counts, and direct exposure to one of Gilbert's most established residential and retail corridors. The property's location within a highly affluent and densely populated trade area, combined with its stable occupancy and annual rent increases, provides investors with durable cash flow and long-term value appreciation potential.



OUTPARCEL TO
AN ALBERTSON'S
ANCHORED
SHOPPING CENTER



INVESTMENT HIGHLIGHTS

- Prime Signalized Corner Location
- Strong Tenant Credit Profile & Stability
- Drive-Thru Component
- Dominant Retail Trade Area
- Built-In Rent Growth
- Near the Loop 202
- Affluent Demographics
- Outdoor Patio
- Densely Populated

Parcel Map

A 100% OCCUPIED INVESTMENT WITH DUNKIN DONUTS, A+ FAMILY DENTAL, AND FLAVORS OF INDIA.

BUILDING SIZE
5,011 SF



Tenant Profile

DUNKIN DONUTS

Founded in 1950, Dunkin' is the largest coffee and donuts brand in the United States, with more than 14,000 restaurants in nearly 40 global markets. Dunkin' is part of the Inspire Brands family of restaurants. www.dunkinbrands.com



A+ FAMILY DENTAL

A+ Family Dental Solutions is a family-owned dental practice providing exceptional care in a welcoming, patient-focused environment, offering preventive, restorative, cosmetic, and emergency dental services. www.aplusdentalsolutions.com

FLAVORS OF INDIA

Established in 2001, Flavors of India is a family-owned restaurant specializing in authentic North Indian cuisine, serving handcrafted dishes made with care, tradition, and heart. www.flavors-ofindia.com



Financial Overview

RENT ROLL

Tenant	SQ FT	Suite	Percent Occupancy	Current Base Mo Rent	NNN	Total Annual Net Rent	PSF Net	PSF NNN's	Term	Original Lease Commencement	Lease Expiration	Annual Escalations	Renewal Terms	Security Deposit
Dunkin Donuts	2,039		41.00%	\$8,537.73	\$1,776.82	\$102,452.76	\$50.25	\$10.46	10 yrs	06/20/18	05/31/28	3%	One (1) Five (5)	None
A+ Family Dental Solutions	1,380		27.00%	\$2,932.96	\$1,145.25	\$35,195.52	\$25.50	\$9.96	5 yrs	07/01/26	06/30/31	3%	One (1) Five (5)	\$4,000.00
Flavors of India	1,592		32.00%	\$3,845.00	\$1,542.40	\$46,140.00	\$28.98	\$11.63	5 yrs	03/01/26	02/28/31	3%	One (1) Five (5)	\$7,000.00
Total	5,011		100.00%	\$15,315.69		\$183,788.28								

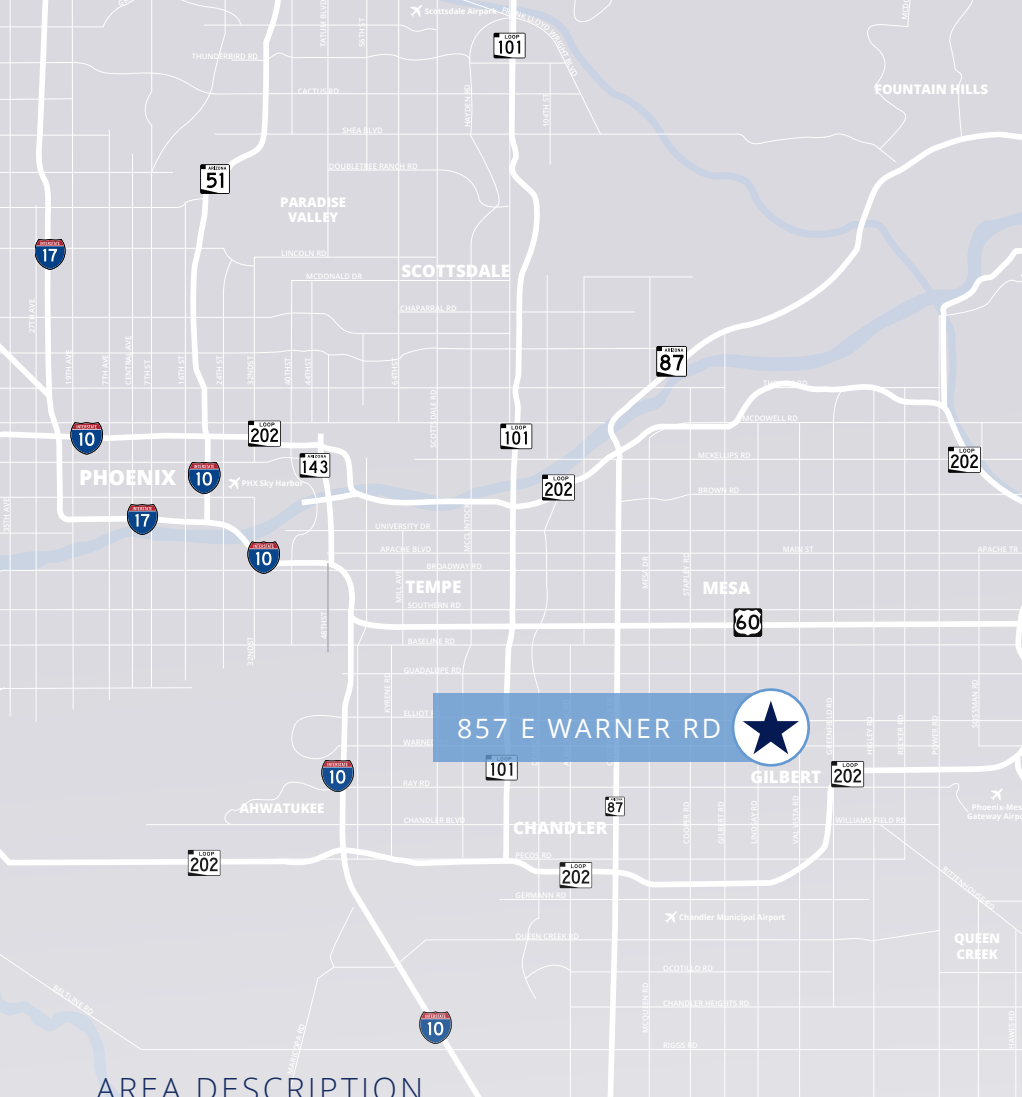
OPERATING EXPENSES

100% Reimbursed by Tenants

Taxes	\$13,560.12	Maintenance / Repairs	\$6,597.24
Insurance	\$2,330.00	Sprinkler	\$882.48
Electric	\$450.93	Trash	\$11,008.48
Admin Fee	\$6,000.00	CAM Assessment	\$5,236.03
Total Operating Expenses			\$46,065.28

Area Overview

HIGH-VISIBILITY LOCATION AT THE SHOPS AT LINDSAY, IN THE HEART OF GILBERT, ARIZONA.



AREA DESCRIPTION

Located in the heart of Gilbert, Arizona, one of the fastest-growing and most affluent communities in the Phoenix Metropolitan Area, The Shops at Lindsay benefits from exceptional demographics, strong household incomes, and sustained residential growth. Gilbert has transformed from an agricultural community into a thriving suburban city recognized for its highly educated workforce, nationally ranked schools, and business-friendly environment. The town has become a major destination for advanced manufacturing, aerospace, biotechnology, clean technology, and healthcare employers, creating a strong foundation for long-term economic growth.

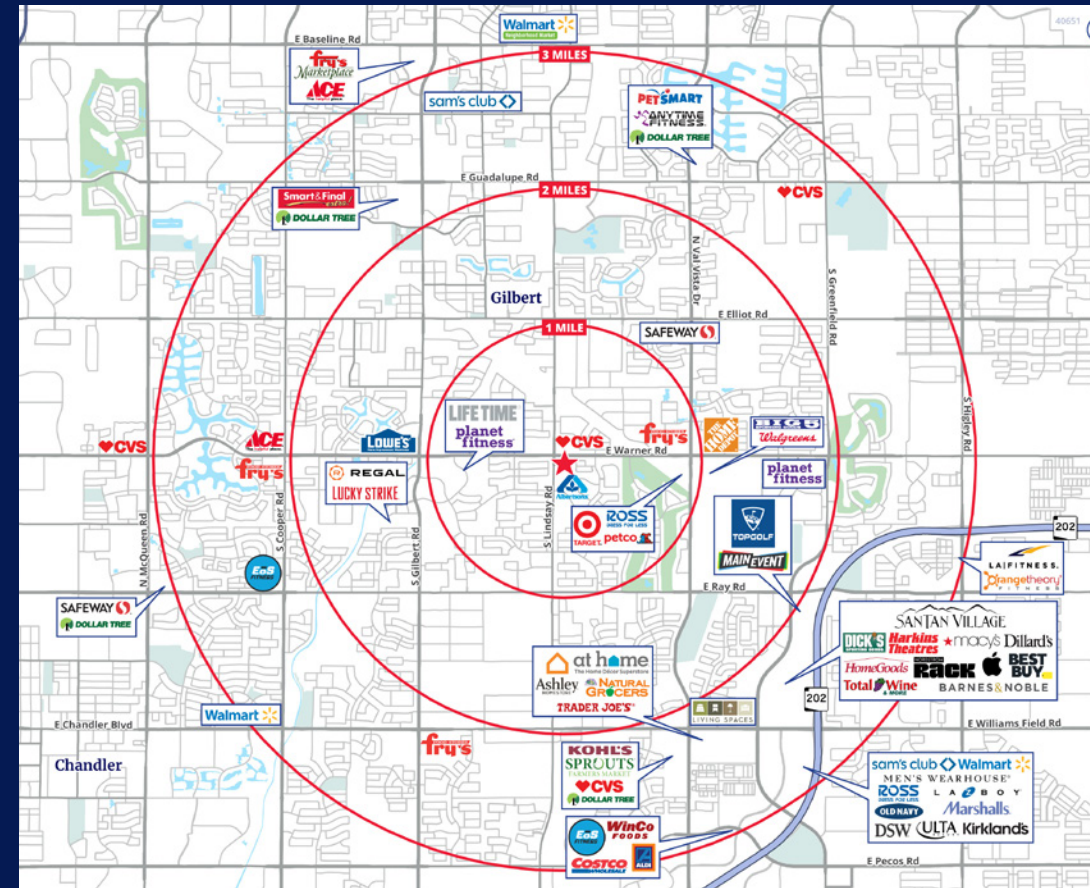


Surrounding Retailers



Trade Area Demographics

TRADE AREA MAP



	1 mile	3 miles	5 miles
Population Overview			
2025 Total Population	15,434	129,384	355,305
2030 Total Population	15,605	130,932	369,659
2025-2030 Annual Rate	0.22%	0.24%	0.80%
2025 Educational Attainment			
Population 25 years and over	10,507	87,581	234,531
No High School Diploma	1.4%	2.4%	3.0%
High school graduate, GED, or alternative	13.9%	14.9%	15.4%
College No Degree	18.8%	20.0%	21.3%
College or Advanced Degree	34.2%	30.5%	28.8%
Household Overview			
2025 Households	5,486	47,135	126,255
2030 Households	5,637	48,179	132,607
2025 -2030 Annual Rate	0.54%	0.44%	0.99%
Household Income Trend			
2025 Median Income	\$139,604	\$123,119	\$111,457
2030 Average Income	\$157,854	\$140,317	\$127,541
2025 Home Value			
Average Home Value	\$589,878	\$604,641	\$573,992

3-MILE DEMOGRAPHIC

\$152,889



2025 Average Household Income

\$604,641



2025 Average Home Value

\$171,591



2030 Projected Household Income

Market Overview

GILBERT

Located within the highly desirable Southeast Valley submarket of Metropolitan Phoenix, Gilbert has emerged as one of Arizona's premier residential and commercial communities. Consistently ranked among the safest and fastest-growing municipalities in the nation, Gilbert offers a highly educated workforce, affluent demographics, and a strong economic foundation supported by healthcare, technology, advanced manufacturing, aerospace, and professional services employers. The Property is strategically positioned at the signalized intersection of Warner Road and Lindsay Road, a dominant retail corridor serving a dense concentration of established residential neighborhoods and high-income households. The surrounding trade area is anchored by major retailers including Albertsons, Target, Fry's Food & Drug, Home Depot, Walgreens, Starbucks, and numerous national brands, creating a powerful retail ecosystem that generates consistent consumer traffic. With more than 319,000 residents within a five-mile radius, projected population growth, and household incomes significantly exceeding national averages, Gilbert continues to be one of the most sought-after retail investment markets in the Phoenix MSA, offering long-term stability and strong consumer demand.



STRONG POPULATION GROWTH

The Metropolitan Phoenix area offers businesses the opportunity to capitalize on the exceptional growth that is occurring in the southwestern United States. Since 1995 Metropolitan Phoenix has grown from 2.744 million residents to 4.40 million residents today. Due to the foresight of the regional planners who expanded the local infrastructure ahead of the growth curve, this expansion has had very few negative impacts on the existing population base. During the peak growth years the population expanded by 120,000 residents annually with the lowest increase in population over the last 15 years at approximately 65,000. Phoenix has historically experienced very rapid growth during the years just after nation recessions with annual growth of as much as 4.2%. If this holds true for the 2008 recession, the region may expect to add between 600,000 and 800,000 residents over the next five years



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