

FIRESTONE / TOP TECH

320 SOUTH ARIZONA AVENUE, CHANDLER, ARIZONA



OFFERING MEMORANDUM

Marcus & Millichap

Firestone

TOP TECH
AUTOMOTIVE



101

ASU ARIZONA STATE UNIVERSITY
Research Park

GoDaddy US. **Edward Jones**
Amkor **FOODS** **MAKING SENSE OF INVESTING**
Technology **amazon** **iridium**
Viasat **DIGITAL REALTY**

INDUSTRIAL
PARK

ExtraSpace
Storage

Jack
in the box

DUNKIN'
DONUTS

BIG 5
SPORTING GOODS

AMF
PGA TOUR
SUPERSTORE



SANTAN VILLAGE

Walmart **COSTCO**
WinCo **DSW**
FOODS **DESIGNER SHOE WHOLESALE**

sam's club **BED BATH & BEYOND** **DICK'S**
H&M **macy's** **SPORTING GOODS**
Disney
Dillard's **Apple** **BEST BUY**
Harkins **THEATRES** **STORE**
OLD NAVY **BARNES & NOBLE**

CHANDLER FASHION CENTER

NORDSTROM
lululemon **Apple**
SEPHORA
LUSH **COACH**
LUCKY BRAND **POTTERY BARN**
ATHLETA **VICTORIA'S SECRET**
H&M **Harkins**
THEATRES



Firestone

TOP TECH
AUTOMOTIVE

HARBOR FREIGHT TOOLS **FOOD CITY** **MCDONALD'S**
Advance **AutoZone**
Auto Parts **CUBE SMART**
self storage

CHANDLER-GILBERT COMMUNITY COLLEGE
A MARICOPA COMMUNITY COLLEGE
19,000 STUDENTS

CHANDLER 202 AUTOMALL

TOYOTA **Audi**
Porsche **Mercedes-Benz**
VOLVO **HONDA**
SUBARU

SANTAN MOTORPLEX

CARmax
VW **Ford**
Jeep **KIA**
HYUNDAI **CHEVROLET**

NORDSTROM **rack** **Conn's** **buy buy BABY**
Walmart **Michaels**
LOWE'S **IN-N-OUT** **Red Robin**
BURGER **GOURMET BURGERS AND BEERS**
ULTA **HOBBY LOBBY**
BEAUTY **petco** **PET SMART**
DOLLAR TREE **Cheddar's**
SCRATCH KITCHEN

TARGET **Walmart** **JCPenney**
Harkins **THE HOME DEPOT** **Mor** **LA FITNESS**
THEATRES **Furniture for Less**
Michaels **maurices** **Burlington**
RH **DOLLAR TREE** **PET SMART** **TILLYS**
OUTLET **HOBBY LOBBY** **STAPLES** **TJ-maxx**

202

Dignity Health.
Mercy Gilbert Medical Center



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2022 Marcus Millichap

Rent Roll

Lessee Information as of February 2022

320 South Arizona Avenue, Chandler, AZ 85225

SUITE	TENANT NAME	APPROX. RENTABLE SF	PERCENT OCCUPANCY	EST. LEASE COMMENCEMENT	EST. LEASE EXPIRATION	APPROX. RENT PSF	BASE RENT PER MONTH	ANNUAL RENT	LEASE TYPE	LEASE TERM REMAINING	TENANT	RENTAL INCREASES	RENEWAL OPTIONS
101, 103, 105	Firestone	7,500	60.0%	1/1/2013	11/31/2024	\$12.00	\$7,500.00	\$90,000.00	Gross	2.75 Years	Franchise/Personal	Flat	1, 5 Year Option - Negotiable
107 & 109	Top Tech	5,000	40.0%	9/1/2017	3/30/2026	\$10.78	\$4,490.00	\$53,880.00	Modified Gross ⁽¹⁾	4 Years	Personal	Flat	1, 5 Year Option - Negotiable
Total SF		12,500	100%			Monthly Income		\$11,990					
Occupied SF		12,500	100%			Annual Income		\$143,880					
Available SF		0	0%			Average Rent PSF		\$11.51					

(1) – Tenant pays 40% of property taxes only.



Income & Expense Summary

Total Square Feet Per Leases	12,500 SF
Lot Size	1.09 Acres
Year Built	1986
Occupancy as of February 2022	100%

INCOME

Scheduled Base Rent	\$143,880
Estimated Total Potential Base Rent	\$143,880
Plus Expense Reimbursements	\$6,571
GROSS INCOME	\$150,451
EFFECTIVE GROSS INCOME	\$150,451

ESTIMATED OPERATING EXPENSES

		PSF
CAM Expense ⁽¹⁾	—	—
Insurance	\$3,090	\$0.25
Property Taxes	\$16,427	\$1.31
Arizona Rent Tax/License	\$3,019	\$0.24
TOTAL OPERATING EXPENSES	\$22,536	\$1.80
NET OPERATING INCOME	\$127,915	
OFFERING PRICE	\$2,050,000	
CAPITALIZATION RATE	6.24%	
PRICE PER SF	\$164.00	

(1) — See Agent for Details.





CHANDLER
HIGH SCHOOL


**CHANDLER
CENTER**
FOR THE ARTS

SUMMIT AT
San MARCOS
273 Units

CHANDLER BLVD

INCH/N'S
BAMBOO GARDEN
DC STEAK HOUSE
PEIXOTO
FISAL HAGE
CHOP SHOP
THE BRICKYARD
SanTan
BREWING COMPANY


OVERSTREET
CHANDLER


chandlerpublic
LIBRARY


CHANDLER
arizona
Municipal Buildings

CHAMPION
SCHOOLS
CHANDLER

SAN MARCOS
GOLF COURSE

FRYE ROAD


NEW SQUARE


Firestone
TOP TECH
AUTOMOTIVE

black ★ rock
coffee bar
FLO
YOGA & CYCLE
Jersey Mike's
SUBS


OLYMPUS
STEELYARD
300 Units

FRYE
ELEMENTARY
SCHOOL

ARIZONA AVENUE

PECOS ROAD

Planned Mixed-
Use Retail,
Office, & Hotel
Development

Walmart  **CHASE** 
Shane Co.  **DEL TACO**  **Wendy's** 
DOLLAR TREE  **JIMMY JOHN'S** 

202



SAN MARCOS
GOLF COURSE

12,600 CPD
W FRYE ROAD

Firestone
TOP TECH
AUTOMOTIVE

HONTECH

25,250 CPD
S ARIZONA AVE

IMPROV
MANIA
COMEDY CLUB
LOCAL
COMEDY CLUB
pie snob
GADZOOKS
ENCHILADAS & SOUP
The Perch
Pub and Brewery

INCH/N'S
BAMBOO GARDEN
DC
STRAK HOUSE
PEIXOTO
FISH & CHIPS
Chop Shop
THE BRICKYARD
SanTan
BREWING COMPANY

N
NEW SQUARE

K

FLO
YOGA & CYCLE
FLO today. FLO tomorrow. FLO ever.

THAI CHILI
TACO SANTO
Jersey Mike's
SUBS
black ★ rock
coffee bar

OVERSTREET
CHANDLER

N



152,100 CPD
LOOP 202 FWY

FRYE
ELEMENTARY
SCHOOL



12,600 CPD
W FRYE ROAD



FLO
YOGA & CYCLE
FLO today. FLO tomorrow. FLO ever.

Firestone
TOP TECH
AUTOMOTIVE



HONTECH

25,250 CPD
S ARIZONA AVE



Property Description



INVESTMENT HIGHLIGHTS

- » **Rare Opportunity to Buy in Downtown Chandler Opportunity Zone**
- » Strong Potential for Future Redevelopment - Existing Leases are Short Term & Below Market Rent
- » **Existing Auto Repair Complex - 2 Single Tenant Buildings Leased to Arizona Firestone (Licensee) and Top Tech**
- » Dense Location in the Heart of Downtown Chandler, Part of the Phoenix MSA - 320,334 Residents within a Five-Mile Radius
- » **Surrounded by Luxury Apartment Complexes and Several New Entertainment, Office, and Retail Developments**
- » Adjacent to the City of Chandler's City Hall and Other Municipal Buildings, with Over 17,000 Daytime Employees within a One-Mile Radius
- » **Average Household Income Exceeds \$117,000 within Five Miles of the Site**
- » Less Than One Mile North of the Loop 202/Santan Freeway and Three Miles East of the Loop 101 Freeway



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2026 Projection	21,444	144,116	338,782
2021 Estimate	20,321	138,478	320,334
Growth 2021 – 2026	5.53%	4.07%	5.76%

Households

2026 Projection	7,571	54,464	125,370
2021 Estimate	7,017	51,550	117,368
Growth 2021 – 2026	7.90%	5.65%	6.82%

Income

2021 Est. Average Household Income	\$77,356	\$100,962	\$117,777
2021 Est. Median Household Income	\$55,095	\$76,069	\$88,011
2021 Est. Per Capita Income	\$26,751	\$37,624	\$43,192



Tenant Overview



**Nashville,
Tennessee**

1,700+

1926

www.firestone.com

Headquarters

Locations

Founded

Website

Firestone is a leading provider of auto maintenance, repairs, and tires. Firestone offers a complete auto repair package from a new set of tires to an oil change, or tire alignment to brake repair. Firestone is a subsidiary of Bridgestone Corporation, a multinational auto and truck parts manufacturer based in Japan.

The subject property is part of the Bridgestone Affiliated Retailer program. With over 3,000 network retailers in the U.S. and Canada, these locations are independently owned and operated. These locations offer unique benefits including the Nationwide Tire Protection Plan and the Nationwide Service Repair Warranty.



**Chandler,
Arizona**

2017

toptechautomotive.business.site

Headquarters

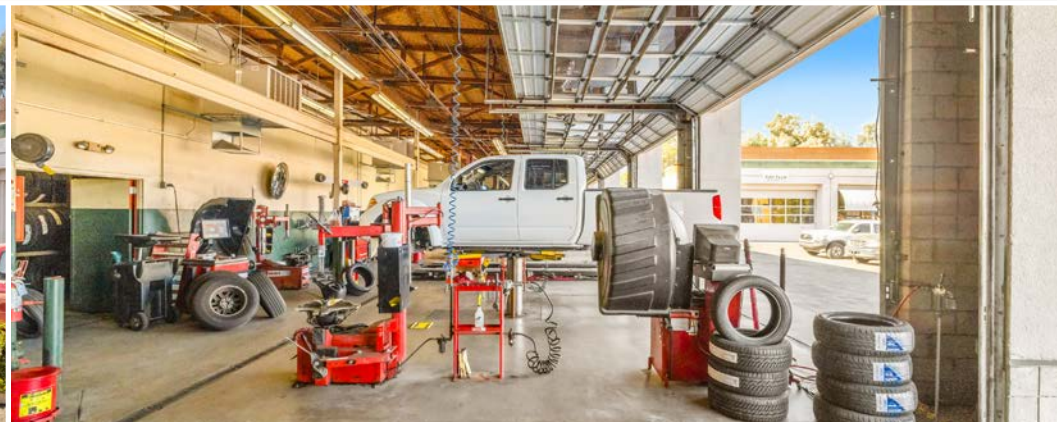
Founded

Website

Top Tech Automotive is a local auto repair shop located in the heart of Downtown Chandler in the Phoenix metropolitan area. Top Tech benefits from a highly visible and central location at the corner of West Frye Road and South Arizona Avenue, within minutes of two major freeway systems. The business is open to customers five days a week, Monday through Friday, between 8am and 5pm.

Top Tech is highly rated, with a 4.8/5 star rating on Google. The business offers a vast array of auto repair services and regular vehicle maintenance, including oil changes, transmission repair, brake repair, and more.

Property Photos



Location Overview



Located in Metropolitan Phoenix, Chandler embodies an active lifestyle with easy access to outdoor recreation with endless family-fun, award-winning events, world-class golf facilities, and a vibrant downtown. Visitors and residents enjoy the diverse community with its vibrant restaurants of every cuisine, premier shopping, arts and culture and a wide range of things to do all year-round.

In recent years, Chandler's borders have been expanded and the population has boomed from 30,000 in 1980 to more than 240,000 today. The economic base of Chandler has been diversified. While agriculture is still somewhat of a vital element, Chandler now enjoys a strong manufacturing and electronics sector.

Motorola and Intel combine for five plants in Chandler, including Motorola's Iridium and Intel's Pentium III chip facilities. Other high tech industries are Rogers, Avnet, AMKOR, SpeedFam, Orbital Sciences and Microchip Technology.

Over 75 percent of Chandler's 30,000 manufacturing employees are in high tech fields; the national average is 15 percent.

The Price Corridor is the foremost example of how strategic investment in infrastructure and long-term planning can positively shape a community. High capacity utilities, preserved employment sites, well placed parks and numerous residential options make the area appealing to companies and individuals alike. Price Corridor's commercial real estate mix includes Class "A" office, executive office suites, light industrial parks, mixed-use projects and corporate and technology campus settings.

This burgeoning high-technology center along with friendly neighborhoods, excellent schools and a thriving shopping and dining scene, has made the Price Corridor a powerful magnet for both talent and notable industry leaders.

Downtown Chandler

Downtown Chandler is a vibrant district known for its modern Chandler Center for the Arts and City Hall, as well as an array of boutiques and colorful street art. Arizona Avenue is the hub of Downtown, with eclectic shops, award-winning restaurants, popular breweries, tree-lined streets, a park, and various art galleries. Downtown Chandler has undergone several new developments in multi-family housing, entertainment, office, and infrastructure. Some notable developments include:

OLYMPUS STEELYARD is an apartment community with an urban, upscale vibe. Located near Arizona Avenue and Frye Road, the 300-unit complex incorporates the City's history and industrial feel in its decor.

OVERSTREET is Downtown Chandler's imminent shopping, dining, and entertainment destination. Developed by MDB Properties, overstreet is driven by Arizona-based LGE Design Build. The 77,000 square-foot projected is anchored by LOOK Dine-In Cinemas with numerous retail and restaurant tenants.

NEW SQUARE is a modern and sustainable multi-use commercial/Class A office development featuring 135,000 square-feet of office space, a 112-room Hilton Garden Inn, unique shops and restaurants, a 940-space parking garage.

ARIZONA AVENUE has undergone various roadway and streetscape improvements between Frye and Pecos Roads. The streetscape improvements are part of a larger vision to enhance the pedestrian-friendly feel and create a new entryway into Downtown from the Loop 202/Santan Freeway.



NEW SQUARE



OLYMPUS STEELYARD



CHANDLER CITY HALL



OVERSTREET



DOWNTOWN CHANDLER

[exclusively listed by]

Mark J. Ruble
Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind
Senior Vice President
602 687 6780
chris.lind@marcusmillichap.com

Offices Nationwide
www.marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or

entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Marcus & Millichap