



10320 W McDowell Rd - Bldg K

NWC McDowell Rd & 103rd/Gateway Office Park
 Avondale, AZ 85392 - Glendale Submarket
 For Sale Condo - \$255,181(\$169.78/SF)
 4,672 SF Class B Office Condominium Building Built in 2004

Sale

For Sale	Condo - \$255,181 (\$169.78/SF)		
Sale Type	Investment	Status	Escrow

Building

Type	3 Star Office Condo		
Park	Gateway Office Park		
RBA	4,672 SF	Year Built	Mar 2004
Stories	1	Tenancy	Multi
Typical Floor	4,672 SF	Owner Occup	No
Class	B	Elevators	None
Building Ht	18'	Sprinklers	Yes
Parking	10 Surface Spaces are available; 10 Covered Spaces are available; Ratio of 5.00/1,000 SF		
Taxes	\$4.65/SF (2012)		
Opex	\$2.00/SF (2012-Est)		
Total Expenses	\$6.65/SF (2012-Est)		
Walk Score®	Somewhat Walkable (50)		
Transit Score®	Some Transit (36)		

Land

Land Acres	0.03 AC	Land SF	1,137 SF
Bldg FAR	4.11		
Zoning	C-O		
Parcel	102-32-091		

Tenants

Name	SF Occupied
Arizona Southwest Construction, Inc.	1,501 SF
OmniNuvo Realty	1,448 SF
Green Street Commercial Real Estate & Investments	500 SF

Public Transportation

Airport	Drive	Distance
Phoenix Sky Harbor International Airport	21 min	19.7 mi

Location

Zip	85392
Submarket	Glendale
Submarket Cluster	West Phoenix
Market	Phoenix
County	Maricopa
State	Arizona
CBSA	Phoenix-Mesa-Scottsdale, AZ
DMA	Phoenix, AZ

For Lease

Smallest Space	1,488 SF	Office Avail	1,488 SF
Max Contiguous	1,488 SF		
# of Spaces	1		
Vacant	1,488 SF		
% Leased	100%		
Asking Rent	\$17.50/SF Triple Net		

Space

Floor	SF Available	Use	Rent
P 1st	1,488 SF	Office	\$17.50/NNN

Leasing Activity

Sign Date	SF Leased	Use	Rent	Rent Type
May 2016	1,448 SF	Office	\$17.50/NNN	Asking
Aug 2010	1,448 SF	Office	\$10.00/FS	Effective
Sep 2009	3,019 SF	Office	-	-
Mar 2009	1,448 SF	Office	\$26.00/+E&C	Starting
Aug 2004	1,448 SF	Office	-	-

1 Other Lease Comp

Market Conditions

Vacancy Rates	Current	YOY Change
Current Building	31.8%	▲ 31.8%
Submarket 2-4 Star	18.6%	▲ 0.5%
Market Overall	15.1%	▼ 0.5%

Gross Asking Rents Per SF

Current Building	\$25.36	▲	5.0%
Submarket 2-4 Star	\$23.49	▲	5.4%
Market Overall	\$23.81	▲	4.9%

Submarket Leasing Activity

12 Mo. Leased SF	188,689	▲	62.2%
Months on Market	9.5	▼	13.8 mo

Submarket Sales Activity

	Current	Prev Year
12 Mo. Sales Volume (Mil.)	\$12.2	\$36.8
12 Mo. Price Per SF	\$121	\$152

Property Contacts

True Owner	Khalil Fatan
Recorded Owner	Khalil Fatan
Owner Type	Individual
Developer	Patrick Properties
Sublet	Green Street Commercial Real Estate & Investm...
Sale Broker	Green Street Commercial Real Estate & Investm...

Assessment

2016 Assessment

Improvements	\$86,900	\$18.60/SF
Land	\$21,700	\$19.09/SF
Total Value	\$108,600	\$95.51/SF

Demographics

	1 Mi	3 Mi
Population	7,286	101,864
Households	2,436	31,148
Average Age	31.30	31.80
Median HH Income	\$63,877	\$57,677
Daytime Employees	5,245	24,424
Population Growth '17-'22	 7.5%	 8.3%
Household Growth '17-'22	 7.7%	 8.4%

Traffic

Collection Street	Cross Street	Traffic Vol	Year	Distance
W McDowell Rd	N 103rd Ave E	20,503	2015	0.09 mi
I- 10	N 107th Ave W	159,428	2015	0.26 mi
Harbor Shore Blvd	W Granada Rd N	2,082	2015	0.32 mi
Dealer Dr	103rd Ave SW	6,694	2010	0.32 mi
I- 10	N 107th Ave W	2,429	2010	0.35 mi

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Property ID: 765445

Building Images



Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



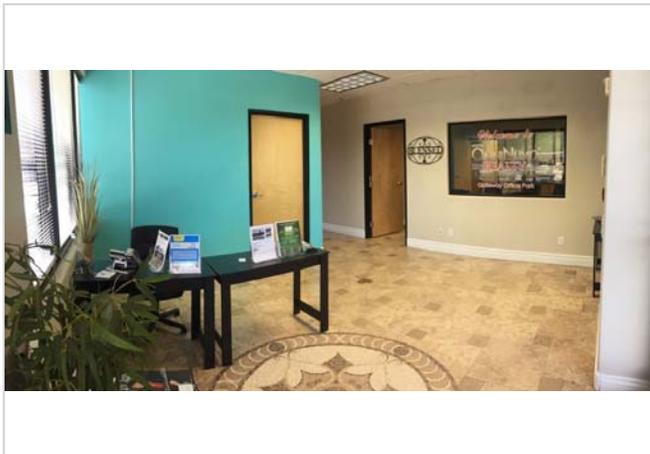
Building Photo



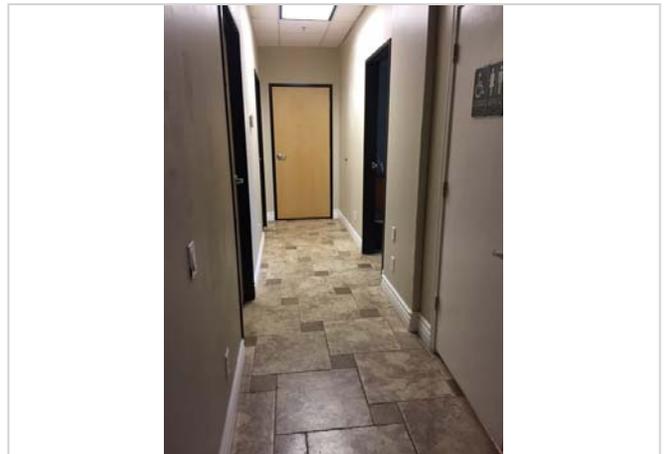
Building Photo



Interior Photo



Interior Photo



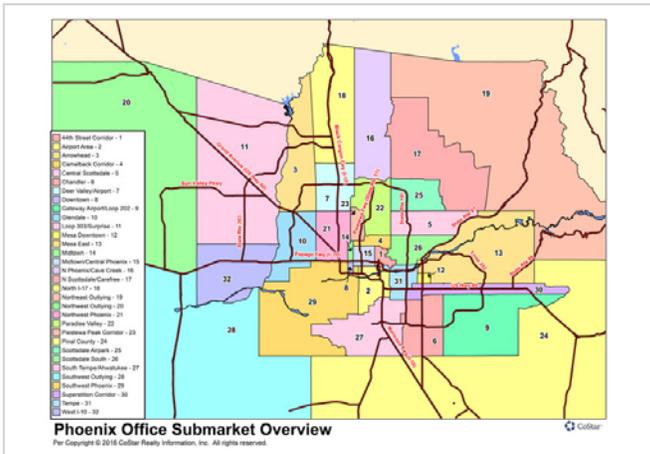
Interior Photo



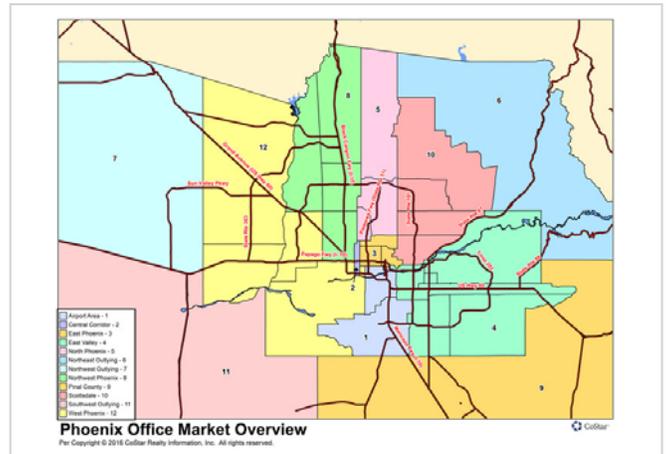
Glendale Office Submarket Map



West Phoenix Office Market Map



Phoenix Office Submarket Overview Map



Phoenix Office Market Overview Map