



10320 W McDowell Rd - Bldg M

NWC of 103rd & McDowell/Gateway Office Park
 Avondale, AZ 85392 - Glendale Submarket
 For Sale Condo - \$875,000(\$219.79/SF)
 3,981 SF Class B Office Condominium Building Built in 2004

Sale

For Sale	Condo - \$875,000 (\$219.79/SF)		
Cap Rate	8.00%	Status	Active
Sale Type	Investment		

Building

Type	3 Star Office Condo		
Park	Gateway Office Park		
RBA	3,981 SF	Year Built	Mar 2004
Stories	1	Tenancy	Multi
Typical Floor	3,981 SF	Owner Occup	No
Class	B	Elevators	None
Construction	Masonry	Sprinklers	Yes
Building Ht	18'		
Parking	10 free Surface Spaces are available; 10 free 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	3.50		
Zoning	C-O		
Parcel	102-32-091		

Tenants

Name	SF Occupied
West Valley Foot & Ankle Institute	1,423 SF
Arizona Premier Realty	1,363 SF

Amenities

Bus Line	Signage
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Building Notes

This complex features Cox smart buildings and office condo's.

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	1,363 SF	Office Avail	1,363 SF
Max Contiguous	1,363 SF		
# of Spaces	1		
Vacant	0 SF		
% Leased	100%		
Asking Rent	\$19.00/SF Triple Net		

Space

Floor	SF Available	Use	Rent
P 1st	1,363 SF	Office	\$19.00/NNN

Leasing Activity

Sign Date	SF Leased	Use	Rent	Rent Type
Feb 2016	1,195 SF	Off/Med	\$17.95/NNN	Asking
Sep 2014	1,363 SF	Office	\$17.95/NNN	Asking
Nov 2011	1,423 SF	Office	\$14.00/NNN	Starting
Jun 2004	1,363 SF	Office	-	-
Mar 2004	1,195 SF	Office	\$19.00	Asking

1 Other Lease Comp

Market Conditions

Vacancy Rates	Current	YOY Change
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	18.6%	↑ 0.5%
Market Overall	15.1%	↓ 0.5%

Gross Asking Rents Per SF		
Current Building	\$26.86	↑ 9.2%
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

Developer	Patrick Properties
Primary Leasing	Patrick Properties
Sublet	Commercial Properties, Inc.
Sale Broker	Patrick Properties

Assessment

2016 Assessment		
Improvements	\$86,900	\$21.83/SF
Land	\$21,700	\$19.09/SF
Total Value	\$108,600	\$95.51/SF

Demographics

	1 Mi	3 Mi
Population	6,997	102,011
Households	2,345	31,186
Average Age	31.20	31.80
Median HH Income	\$63,542	\$57,571
Daytime Employees	5,352	24,372
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	0.06 mi
I- 10	N 107th Ave W	159,428	2015	0.23 mi
Dealer Dr	103rd Ave SW	6,694	2010	0.29 mi
I- 10	N 107th Ave W	2,429	2010	0.34 mi
Harbor Shore Blvd	W Granada Rd N	2,082	2015	0.35 mi

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Property ID: 765435

Building Images



Primary Photo



Building Photo



Building Photo



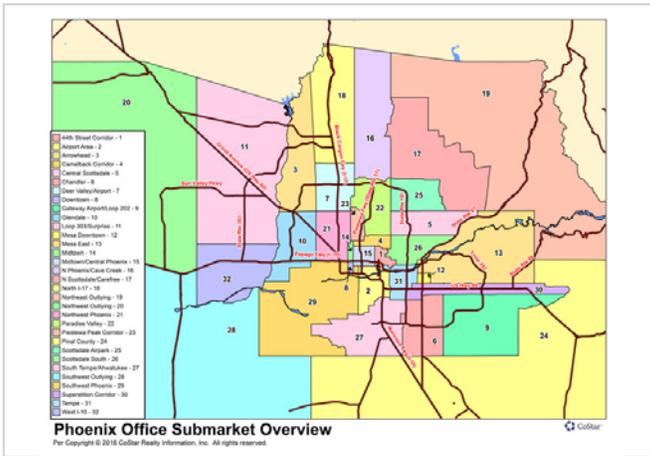
Building Photo



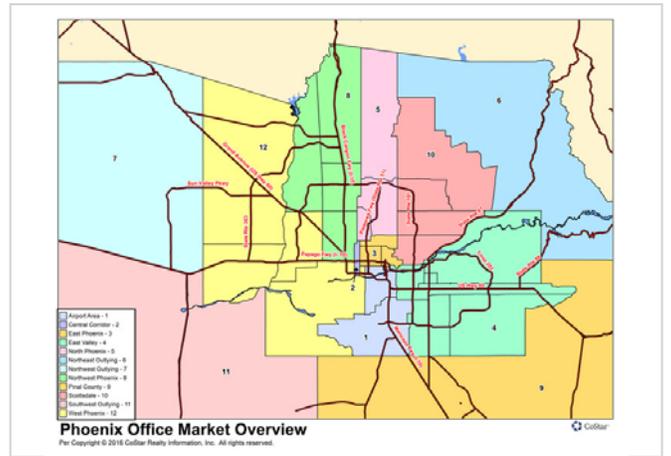
Glendale Office Submarket Map



West Phoenix Office Market Map



Phoenix Office Submarket Overview Map



Phoenix Office Market Overview Map