

MULTI-TENANT INDUSTRIAL PARK

2539 N 35th Ave & 3442 W Wilshire Dr | Phoenix, AZ 85009

Industrial
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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PROPERTY OVERVIEW

Multi-Tenant Industrial Park
2539 N 35th Ave & 3442 W Wilshire Dr



INVESTMENT HIGHLIGHTS

Property Highlights

- **Compelling Mark-to-Market Opportunity:** Existing in-place rents provide potential upside through future lease rollovers, offering investors the ability to enhance cash flow and increase asset value over time.
- **Diversified Tenant Base Mitigates Risk:** The property is leased to 19 tenants, reducing reliance on any single occupant and providing a stable, diversified income stream.
- **Seller Leaseback Enhances Near-Term Stability:** Ownership will benefit from a seller-executed five-year leaseback at market rental rates, providing immediate occupancy and income continuity.
- **Strong Frontage Along 35th Avenue:** The property benefits from prominent visibility and access along 35th Avenue, supporting tenant exposure and long-term leasing appeal.
- **Attractive Basis Below Replacement Cost:** Offered at approximately \$133 per square foot, the acquisition presents an opportunity to purchase the asset at a favorable basis relative to comparable industrial investments.
- **High Occupancy with Immediate Cash Flow:** The property is currently 100% occupied, providing stable in-place income.
- **In-Place Yield at Acquisition:** Offered at \$4.5 million with a 7.48% pro forma capitalization rate, the asset delivers an attractive going-in return supported by existing tenancy.





tsmc
±3,000 Employees
±17 Miles Away

Walmart Supercenter
Target
Harkins THEATRES
ROSS DRESS FOR LESS

ARIZONA BILTMORE
A WALDORF ASTORIA RESORT
Renata's Health
MacArthur's Restaurant

Camelback Mountain
±16.6 Miles Away

Old Town Scottsdale
±15.7 Miles Away

Arizona Biltmore Golf Club

frys
WELLS FARGO
LA FITNESS

GCU
Grand Canyon University
±30,000 Students and Faculty

COSTCO WHOLESALE
Business Center

Alhambra Traditional School
±750 Students & Faculty

Westwood Elementary
±650 Students & Faculty

Biltmore Business Center
±120,000 Employees

Biltmore Fashion Park
macy's
FINISH LINE
Osseca Factory
RALPH LAUREN
LIFETIME FITNESS
POMO
ANTHROPOLOGIE
SEPHORA

Santa Fe Pacific Business Center
±50 Business Tenants

Shamrock Foods
±5,000 Employees

Phoenix College
±10,000 Students & Faculty

Phoenix Children's Hospital
±557 Beds

Metro Tech High School
±2,000 Students & Faculty

Phoenix Country Club

Banner Medical Center
±746 Beds

Arcadia Crossing
target
Burlington
FAMOUS footwear
COSTCO WHOLESALE
TACO BELL
Applebees
petco
frys
Conn's
ROSS
five BELOW

Subject Property

Encanto 18 Golf Course

±169,000 VPD

Downtown Phoenix
±5.1 Miles Away

mortgage match up center

ASU
Arizona State University
±76,000 Students
±15.4 Miles Away

Downtown Phoenix Major Employers

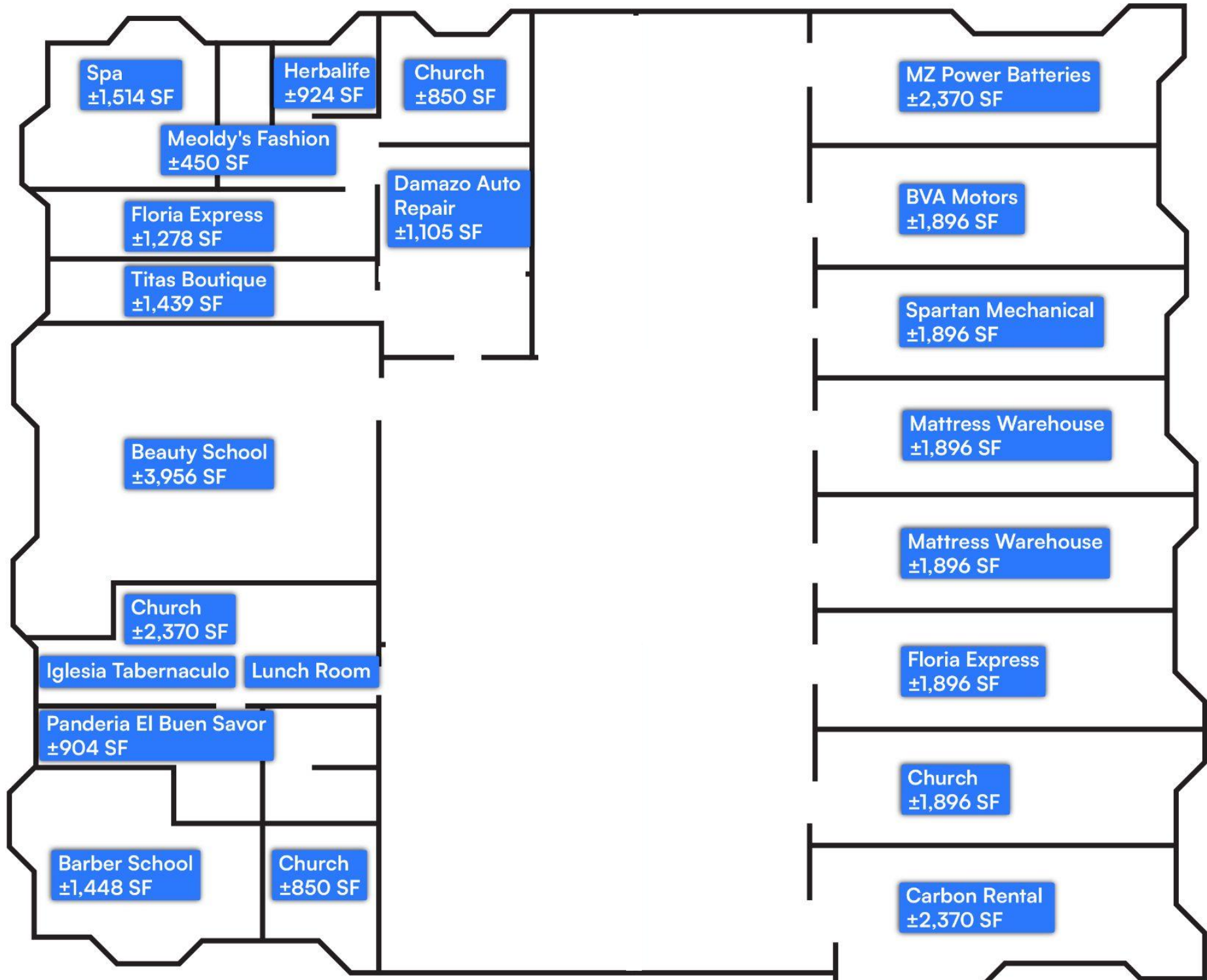
Wells Fargo	±1,500 Employees
JP Morgan Chase	±1,000 Employees
City of Phoenix	±3,600 Employees
Arizona Public Service (APS)	±6,300 Employees

CHASE FIELD
HOME OF THE DIAMONDBACKS



Phoenix Sky Harbor International Airport
±9 Miles Away
±6M Annual Visitors

N 35th Ave



3442 W Willshire

2539 N 35th Ave
Phoenix, AZ 85009

±33,823 SF
Total GLA

1975 + 1981
Year Built

Gross
Lease Type

I-P (Industrial Park)
Zoning



FINANCIAL OVERVIEW

Multi-Tenant Industrial Park
2539 N 35th Ave & 3442 W Wilshire Dr



FINANCIAL SUMMARY

\$4,500,000

List Price

7.48%

Cap Rate

\$133

Price Per SF

±2.57 AC

Lot Size

Property Summary

Address	2539 N 35th Ave Phoenix, AZ 85009
Lot Size	±2.57 AC
Year Built	1981 + 1975
Rba	17,527 + 16,296 = ±33,823 SF
Coverage	30%
Construction	Concrete Tilt-Up/TPO Roofing
Drive In Doors	9 (10' w x 10' h) + 8 (10' w x 10' h)
Clear Height	12'-16'
Electrical Power	240amps/3phase + 240amps/3phase (to be confirmed by buyer)
Zoning	I-P (Industrial Park)

Proposed Seller Leaseback - Gross Lease Structure

Lease Year	Lease Commencement	Rental Increase	Rent Bumps	Monthly Rent/SF	Annual Rent/SF	Monthly Base Rent	Annual Base Rent
1	9/1/2026	N/a	3%	\$1.20	\$14.40	\$8,302	\$99,619
2	9/1/2027	8/1/2027	3%	\$1.24	\$14.83	\$8,550.65	\$102,607.78
3	9/1/2028	8/1/2028	3%	\$1.27	\$15.28	\$8,807.17	\$105,686.01
4	9/1/2029	8/1/2029	3%	\$1.31	\$15.74	\$9,071.38	\$108,856.59
5	9/1/2030	8/1/2030	3%	\$1.35	\$16.21	\$9,343.52	\$112,122.29
5-Year Renewal Option							
1	9/1/2031	8/1/2031	*Fair Market Value	\$1.60	\$19.20	\$11,068.80	\$132,825.60
2	9/1/2032	8/1/2032	3%	\$1.65	\$19.78	\$11,400.86	\$136,810.37
3	9/1/2033	8/1/2033	3%	\$1.70	\$20.37	\$11,742.89	\$140,914.68
4	9/1/2034	8/1/2034	3%	\$1.75	\$20.98	\$12,095.18	\$145,142.12
5	9/1/2035	8/1/2035	3%	\$1.80	\$21.61	\$12,458.03	\$149,496.38

RENT ROLL

2539 N 35th Ave Tenants

	Suite Number	Space Occupied (SF)	Total Monthly Rent	Rent SF/mo	Rent SF/yr	Lease Commencement	Lease Expiration	Annual Rent Bumps
D'Image Barber College	1	1,448	\$1,737.60	\$1.20	\$14.40	At close of Escrow	5 Years after close	3%
Iglesia de Luz	1A	850	\$790.00	\$0.93	\$11.15	Year to year	4/1/26	None
Panaderia El Buen Savor	2	904	\$1,000.00	\$1.11	\$13.27	Year to year	4/1/26	None
Iglesia Tabernaculo	4	2,370	\$2,450.00	\$1.03	\$12.41	10/4/25	4/5/27	None
D'Image Beauty College	5	3956	\$4,747.00	\$1.20	\$14.40	At close of Escrow	5 Years after close	3%
Tita's Boutique	8	1,878	\$1,600.00	\$0.85	\$10.22	4/15/26	4/15/29	Year 3 - 9% only
Floria Express	9	1,278	\$1,320.00	\$1.03	\$12.39	12/1/25	12/1/28	Year 2 - 9% only
D'Image Medi-Spa	10	1,514	\$1,816.80	\$1.20	\$14.40	At close of Escrow	5 Years after close	3%
Melody's Fashion	11	450	\$500.00	\$1.11	\$13.33	4/1/26	4/1/27	None
Herbalife (Josefina)	14	924	\$940.00	\$1.02	\$12.21	Year to year	4/15/26	None
Sala Evangelica	15	850	\$1,087.00	\$1.28	\$15.35	9/30/25	9/30/26	None
Damazo Auto Repair	15A	1,105	\$1,500.00	\$1.36	\$16.29	Year to year	7/1/27	None

RENT ROLL

3442 W Wilshire Dr Tenants

	Suite Number	Space Occupied (SF)	Total Monthly Rent	Rent SF/mo	Rent SF/yr	Lease Commencement	Lease Expiration	Annual Rent Bumps
Carbon Car Rental	3	2,370	\$2,287.36	\$0.97	\$11.58	Year to year	6/15/27	none
Floria Express	4	1,896	\$1,700.00	\$0.90	\$10.76	4/1/26	4/1/29	Year 2 - 7% & Year 3 - 6%
Revealed Kingdom Church	5	1,896	\$2,420.00	\$1.28	\$15.32	3/5/25	3/5/27	Years 2 & 3 - 9%
Mattress Warehouse	7	3,972	\$3,400.00	\$0.86	\$10.27	3/5/25	3/5/27	Years 2 & 3 - 9%
BVA Auto Repair	8	1,896	\$1,560.00	\$0.82	\$9.87	3/8/25	3/8/27	none
Spartan Mechanical	9	1,896	\$1,723.00	\$0.91	\$10.91	Year to year	6/15/27	none
MZ Power Batteries	10	2,370	\$2,200.00	\$0.93	\$11.14	3/18/25	3/18/30	none
Total (Both Buildings)			\$34,779		\$417,347.52			

FINANCIAL OVERVIEW

Net Operating Income

Total Income	\$417,347.52
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Property Taxes	\$39,535.00
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Property Insurance	\$12,000.00
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Vacany Factor (2%)	\$8,346.95
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Management Fee (5%)	\$20,867.38
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Total Expenses:	\$80,749.33
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Net Operating Income:	\$336,598.19
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MARKET OVERVIEW

Multi-Tenant Industrial Park
2539 N 35th Ave & 3442 W Wilshire Dr



PHOENIX, ARIZONA

The Phoenix-Mesa-Scottsdale MSA is one of the fastest-growing metropolitan areas in the United States, with a current population exceeding 5.1 million and strong annual in-migration driving robust demand across all major property sectors. The region's diversified economy, pro-business climate, and consistent job and income growth continue to make it a premier destination for real estate investment.

5.19M

Total Phoenix MSA
Population

1.7%

Annual Population Growth
(2020-2025)

\$398B

Gross Domestic Product
(GDP) in 2023

1.6%

Annual Employment Growth
(2023-2024)



PHOENIX, AZ

Driving Dynamic Southwest Growth

Discover the Valley of the Sun

Phoenix has consistently ranked as one of the top real estate markets in the United States, offering a dynamic mix of economic opportunities, cultural richness, and lifestyle benefits that appeal to both individuals and businesses. The city's thriving job market, anchored by major employers in technology, healthcare, education, and manufacturing, continues to draw a highly skilled workforce and supports ongoing population growth.

#1

Largest MSA in Arizona
U.S. Census Bureau

#14

Highest U.S. Metropolitan GDP

#4

Best Performing U.S. Cities
Milken Institute (2022)

#10

Largest U.S. MSA
U.S. Census Bureau

#5

Fastest Growing Metro in the U.S.

#4

Largest Population Growth in the U.S.
AZ Big Media

#3

Best U.S. Metro for Manufacturing
Niche

#7

Best Startup Cities in America
AZ Big Media



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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