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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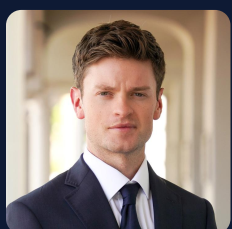

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PROPERTY OVERVIEW

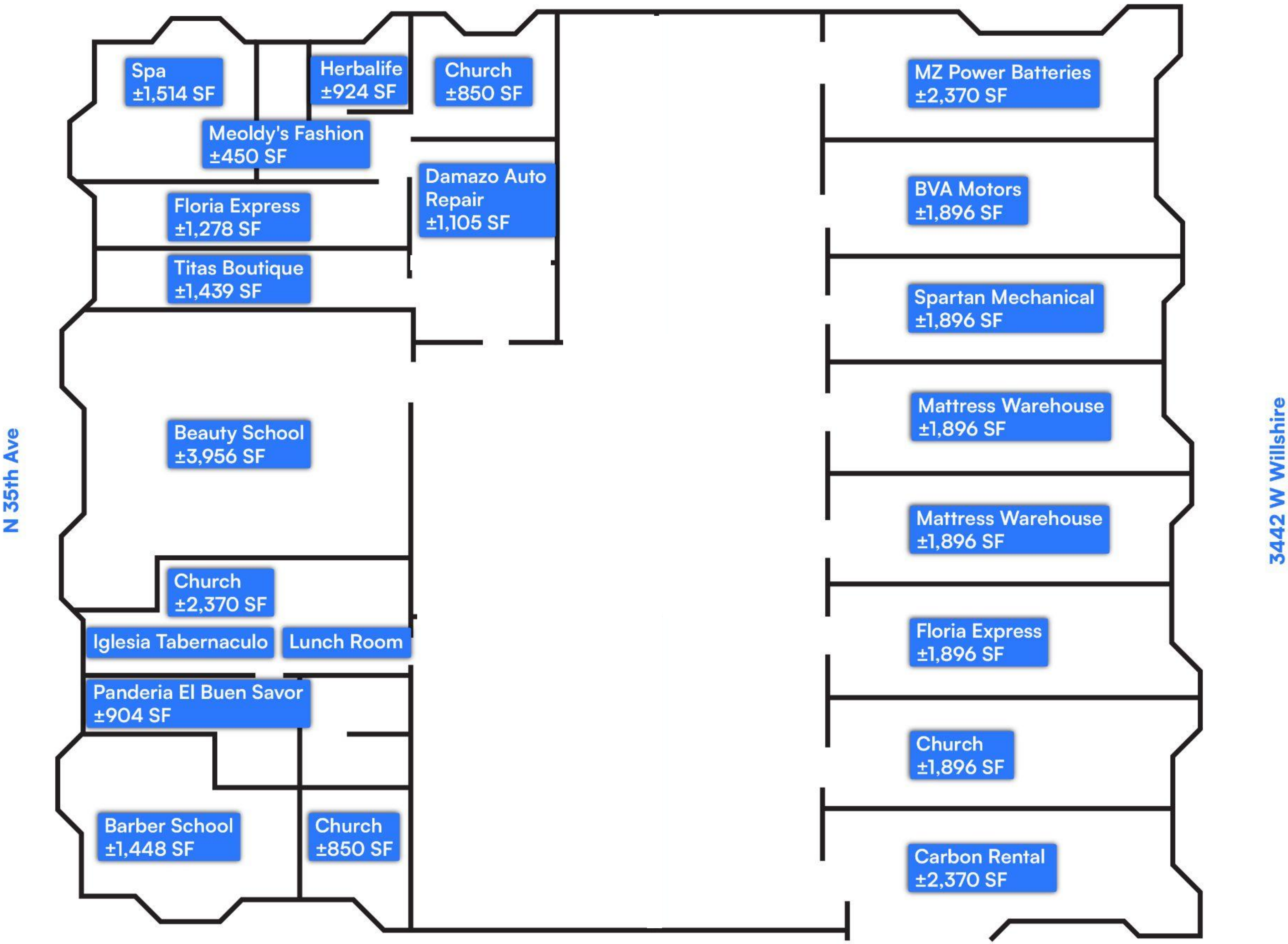
Multi-Tenant Industrial Park
2539 N 35th Ave & 3442 W Wilshire Dr

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.


N
tsmc
±3,000 Employees
±17 Miles Away
Walmart Supercenter
Harkins Theatres
TARGET
ROSS Dress for Less
Arizona Biltmore
A Waldorf Astoria Resort
Renata's Hearth
MacArthur's Restaurant
Arizona Biltmore
Golf Club
Camelback Mountain
±16.6 Miles Away
Walmart Supercenter
fry's
Wells Fargo
LA Fitness
Old Town Scottsdale
±15.7 Miles Away
Alahambra Traditonal School
±750 Students & Faculty
51
±172,300 VPD
GCU
Grand Canyon University
±30,000 Students and Faculty
Biltmore Fashion Park
macy's
FINISH LINE
The Cheesecake Factory
Ralph Lauren
my sister's closet
Lifetime Fitness
POMO Pizzeria Napoletana
Anthropologie
Sephora
Costco Wholesale
Business Center
±164,100 VPD
Westwood Elementary
±650 Students & Faculty
Biltmore Business Center
±120,000 Employees
Phoenix College
±10,000 Students & Faculty
Santa Fe Pacific Business Center
±50 Business Tenants
17
Phoenix Children's Hospital
±557 Beds
Arcadia Crossing
target
Burlington
Famous footwear
Costco Wholesale
Taco Bell
Applebee's
petco
fry's
Conn's
ROSS Dress for Less
five BELOW
Shamrock Foods
±5,000 Employees
Metro Tech High School
±2,000 Students & Faculty
Phoenix
Country Club
Banner Medical Center
±746 Beds
Subject Property
Encanto 18
Golf Course
10
±169,000 VPD
Downtown Phoenix
±5.1 Miles Away
ASU
Arizona State University
±76,000 Students
±15.4 Miles Away
mortgage matchup center
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
Google Earth


Spa
±1,514 SF
Herbalife
±924 SF
Church
±850 SF
MZ Power Batteries
±2,370 SF
Meoldy's Fashion
±450 SF
Damazo Auto Repair
±1,105 SF
BVA Motors
±1,896 SF
Floria Express
±1,278 SF
Titas Boutique
±1,439 SF
Spartan Mechanical
±1,896 SF
Mattress Warehouse
±1,896 SF
Beauty School
±3,956 SF
N 35th Ave
3442 W Willshire
Mattress Warehouse
±1,896 SF
Church
±2,370 SF
Floria Express
±1,896 SF
Iglesia Tabernaculo
Lunch Room
Panderia El Buen Savor
±904 SF
Church
±1,896 SF
Barber School
±1,448 SF
Church
±850 SF
Carbon Rental
±2,370 SF

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	7.48%	$133	±2.57 AC
List Price	Cap Rate	Price Per SF	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
Property Taxes	$39,535.00
Property Insurance	$12,000.00
Vacany Factor (2%)	$8,346.95
Management Fee (5%)	$20,867.38
Total Expenses:	$80,749.33
Net Operating Income:	**$336,598.19**

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	1.7%	$398B	1.6%
Total Phoenix MSA Population	Annual Population Growth (2020-2025)	Gross Domestic Product (GDP) in 2023	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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