



WONG PLAZA
NEc 7th Street & Butler, Phoenix, AZ

Shopping Center & Pads For Sale
\$1,750,000

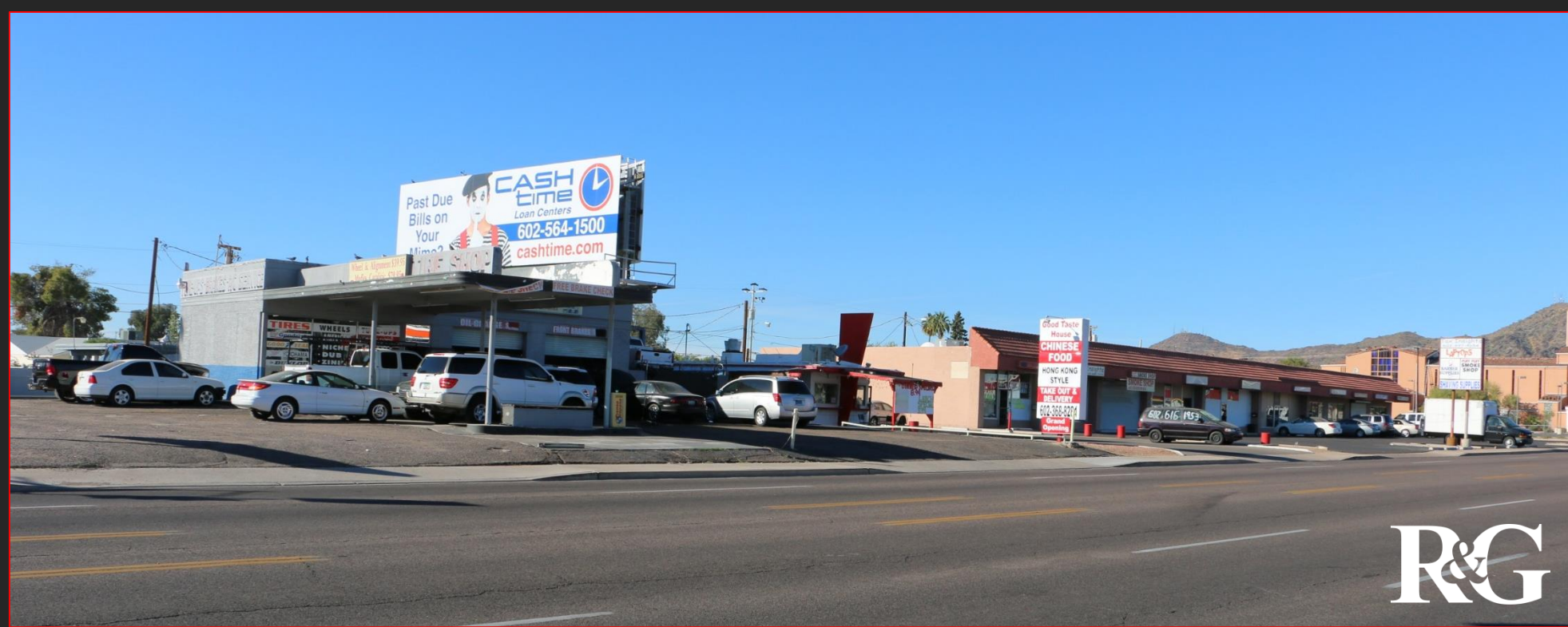


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WONG PLAZA



WONG PLAZA





Financial Overview

Price:	\$1,750,000
Down Payment:	\$613,000 (35%)
Price Per Foot:	\$115.73
Cap Rate:	7.71 (actual)
Occupancy:	89.1%

Property Overview

Building Area:	15,121 sq. ft.
Parcel #:	160-48-045F/044
Zoning:	C-2, City of Phoenix
Land Area:	65,876 sq. ft. (1.512 acres)
Owned Parking:	83 spaces (5.78 per 1,000)
Year Built:	1965

Demographics (2015)

	1-mile	3-miles	5-miles
Population:	17,857	126,448	388,945
Avg. Household Inc.:	\$64,581	\$66,807	\$64,377
Total Households:	7,415	50,150	146,733

Complete demographics are available upon request.

Traffic Counts (2012)

North on 7 th Street:	16,037 VPD
South on 7 th Street:	14,796 VPD
East & West on Northern:	34,551 VPD
East & West on Dunlap:	12,463 VPD

This information contained herein 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 this information and bear all risk for inaccuracies.

WONG PLAZA

NWc 7th Street & Butler, Phoenix, AZ

The subject property is an assemblage of a 12,690 sq. ft. shopping center, a freestanding 408 sq. ft. Chinese take-out restaurant, a freestanding 1,296 sq. ft. automotive tire center that is on the hard corner of this signalized intersection, a 1,302 sq. ft. single family residence and a large two-sided billboard. The tire center used to be a Texaco gas station. The gas tanks are still in the ground and were filled with concrete by Texaco so they would not collapse.

There is a generous amount of owned parking. The parking ratio is 5.78 per 1,000 sq. ft.

The seller has a preference to provide seller financing rather than receiving all cash. See below for the proposed loan terms.

This is a family run property with very limited operating records and documentation available. Income is recorded on a hand written ledger. Only the billboard tenant has a written lease. The expenses used in the proforma are estimated and the income is what is shown on the ledgers. The listing agent is working on establishing income and expense histories and getting tenants to sign leases. Buyers should create their own budgets and proformas and buyers should tentatively plan on using estoppel certificates to confirm the income and tenancies.

PROPOSED SELLER FINANCING

Down Payment:	\$613,000 (35%)
Seller 1 st TD:	\$1,137,000
Interest Rate:	5.0%
Amortization:	25 years
Term:	10 years
Monthly Payment:	\$6,646.79



WONG PLAZA NWC 7th Street & Butler (8514-8532 N.), Phoenix, AZ

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PRICE:	\$1,750,000		
DOWN PAYMENT:	\$613,000	35.0%	
FINANCING:	\$1,137,000 from Seller at 5.0%/ 10 year term/ 25 year amort.		
SQUARE FEET:	15,121	PRICE PER SQ. FT.:	\$115.73
CAP RATE:	7.71	(Based on actual current income)	
ACRES:	1.512		
ZONING:	C-2	# OF PARKING SPACES:	83
YEAR BUILT:	1965	(1 per 182 sq.ft./ 5.5 per 1000)	
PARCEL #:	160-48-045F/044		

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ANNUALIZED INCOME		ANNUALIZED EXPENSES		\$/ sq.ft.:	
BASE RENT:	\$186,000	TAXES: (2015)	\$16,802	\$1.11	
	\$0	INSURANCE:	\$3,908	\$0.26	
plus REIMBURSED EXPENSES:	\$0	CAM:	\$11,341	\$0.75	
TOTAL POTENTIAL INCOME:	\$186,000	UTILITIES:	\$7,561	\$0.50	
less VACANCY ("0" means "actual"):	\$0	10.9 %	MANAGEMENT:	\$7,440	4.0 %
GROSS OPERATING INCOME:	\$186,000	RESERVE:	\$1,512		
less EXPENSES:	\$51,060	RENT TAX BY LL:	\$2,496		
NET OPERATING INCOME:	\$134,940		\$0		
less LOAN PAYMENTS:	\$84,041	TOTAL EXPENSES:	\$51,060		
CASH FLOW:	\$50,899	Expenses Per Sq. Ft.:	\$3.38		
plus PRINCIPAL REDUCTION:	\$24,702				
TOTAL RETURN:	\$75,601				
	12.3%				

The Net Operating Income increases to \$139,963 at 95% occupancy assuming the vacant suites are leased at \$12.00 Modified Gross. If all the leases are increased to at least \$12.00 Modified Gross, the Net Operating Income increases to \$188,227.

None of the tenants have leases. The income shown has been determined by reviewing the seller's hand written ledgers. The insurance is based on a quote from Union Std. Co. The other expenses have been estimated due to no operating reports being available.

The Yard- 5632 N. 7th Street, Phoenix, AZ



The price per foot excluding the covered patio is \$779.
(8,797 SF building/ 10,400 SF patio)
This is a redevelopment of an old motorcycle dealership.

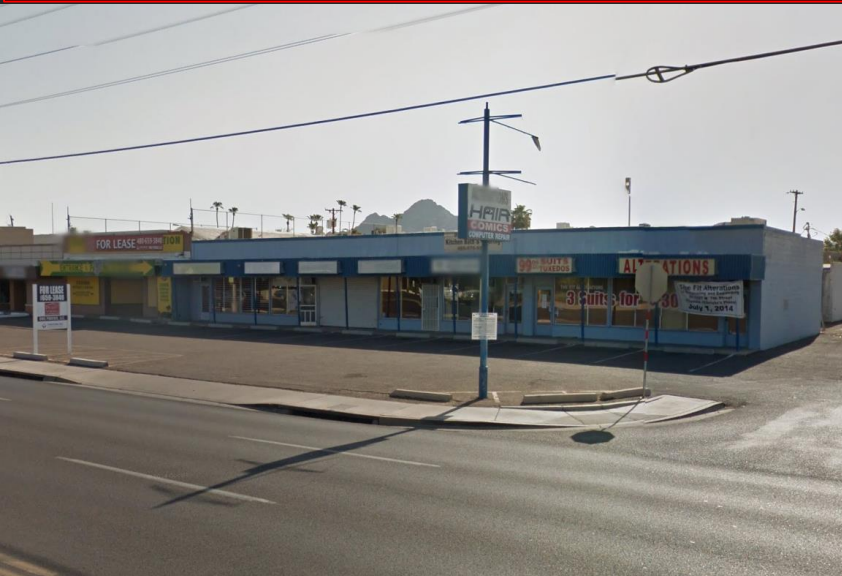
Price: \$6,850,000 \$/SF: \$357 Occupancy: 100% 1.5 acres Date: 10/15

Tangible Plaza- 4522 N. 7th Street, Phoenix, AZ



Price: \$1,350,000 \$/SF: \$107 Occupancy: 100% .6 acre Date: 3/15

Crown Plaza- 5801 N. 7th Street, Phoenix, AZ



Price: \$1,775,000 \$/SF: \$99 High vacancy 1.82 acres 9/14

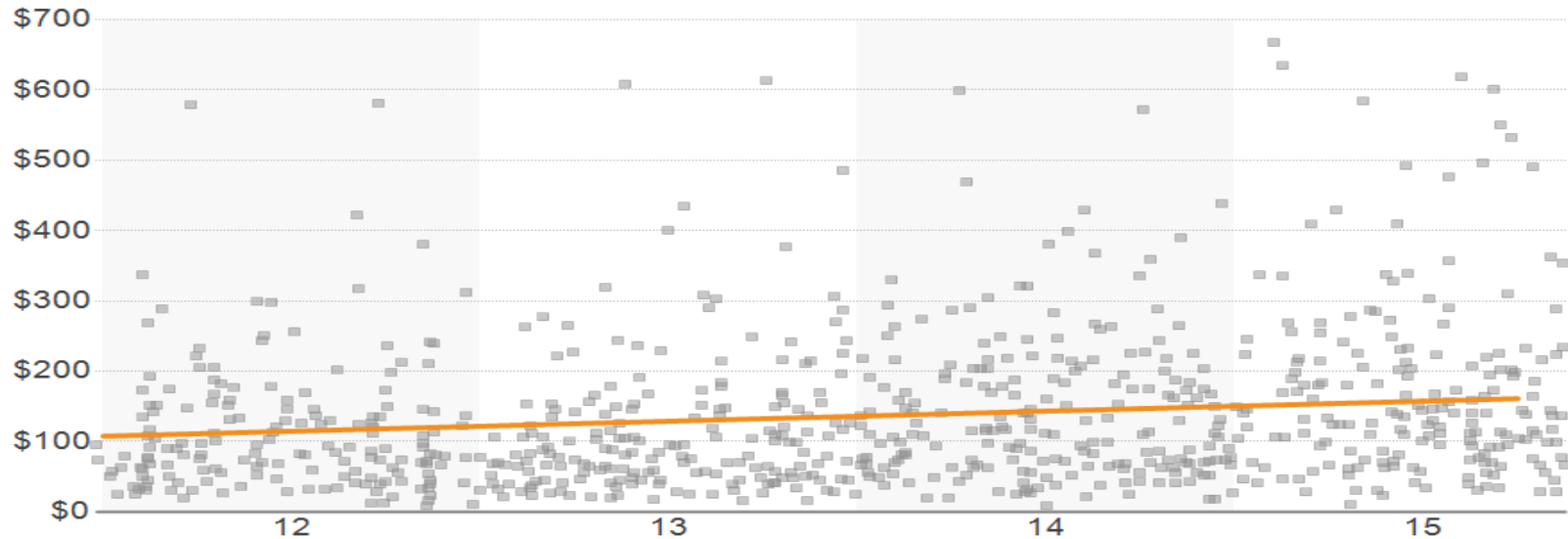
Bethany Village- 6025 N. 7th Street, Phoenix, AZ



Price: \$3,200,000 \$/SF: \$217 Occupancy: 100% 1.09 acres Date: 6/14

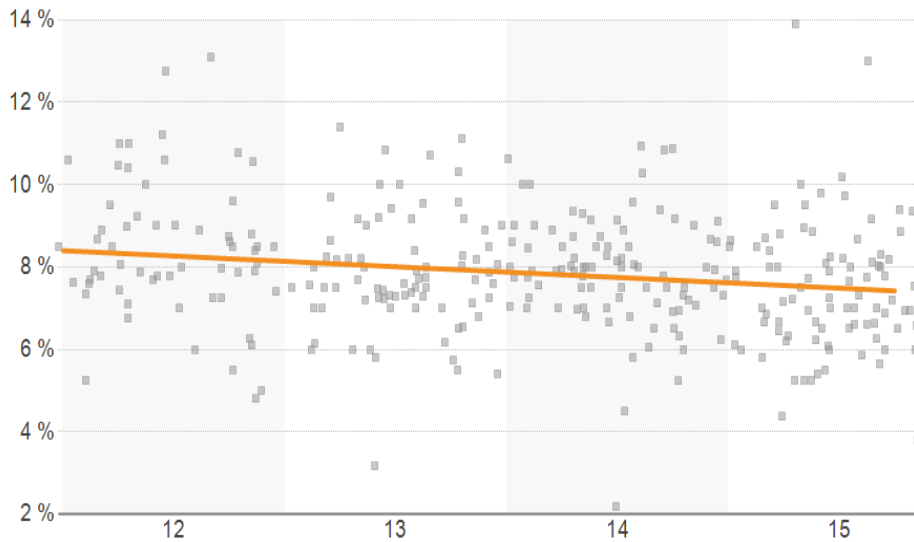
2012 through 2015 YTD Metro Phoenix Multi-Tenant Retail Sales Price Per Foot

Average Sale Price Per SF



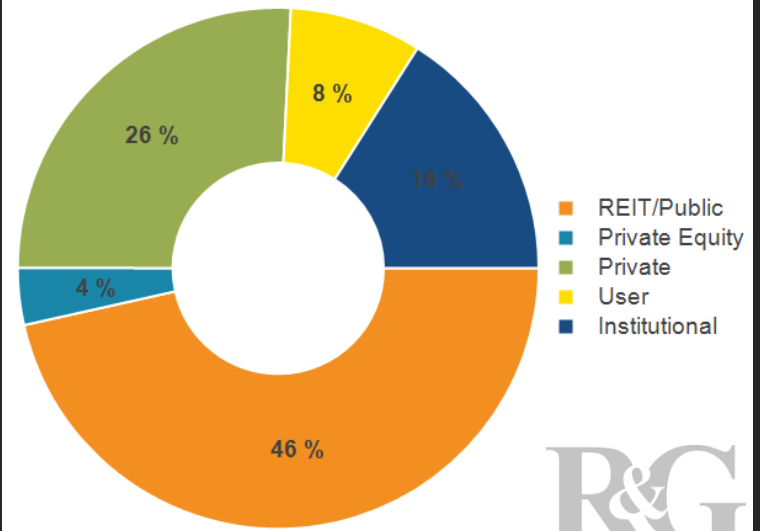
2012 through 2015 YTD Metro Phoenix Multi-Tenant Retail Cap Rates (by quarter)

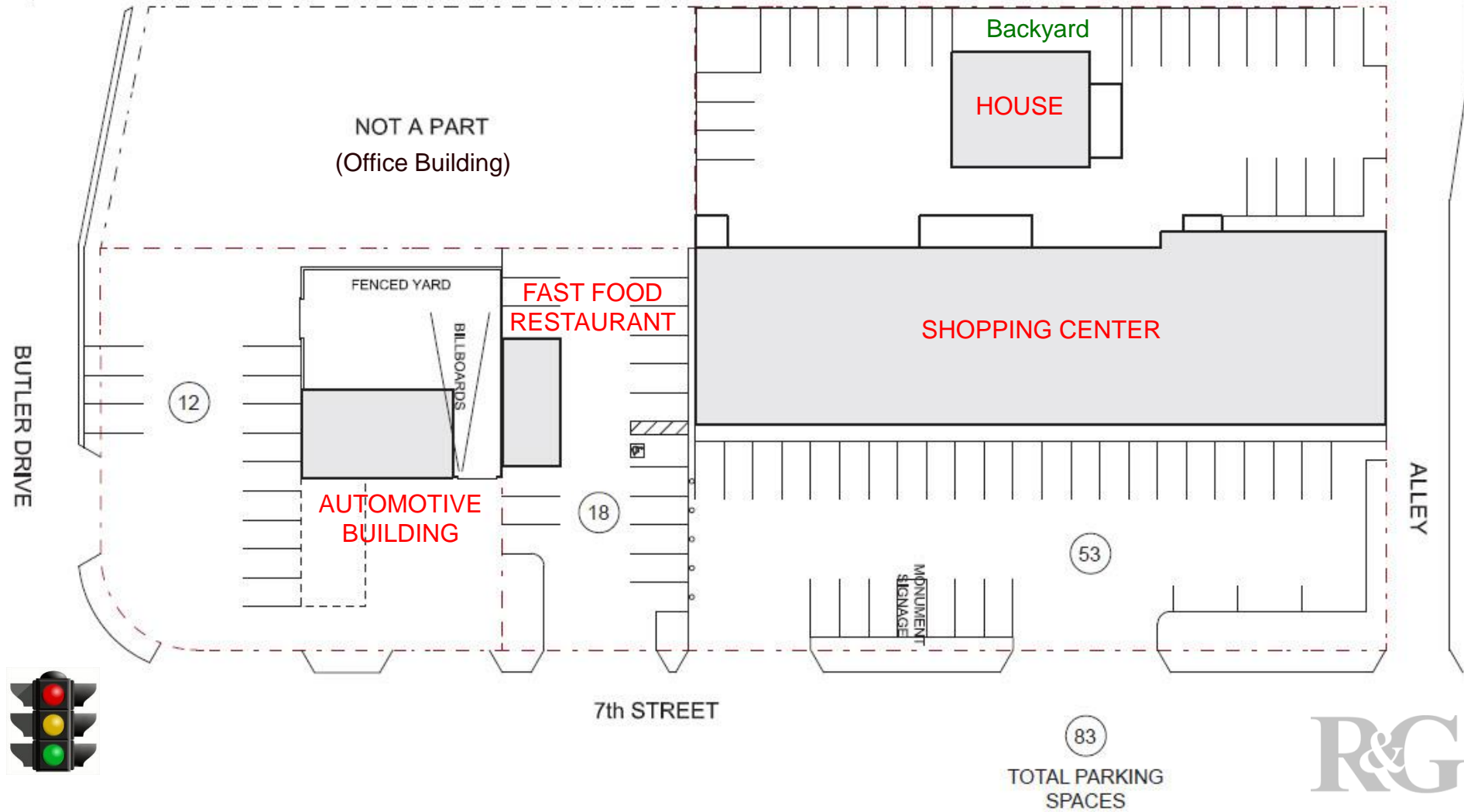
Cap Rate



2012 through 2015 YTD Metro Phoenix Multi-Tenant Buyer Types

Sales Volume by Buyer Type





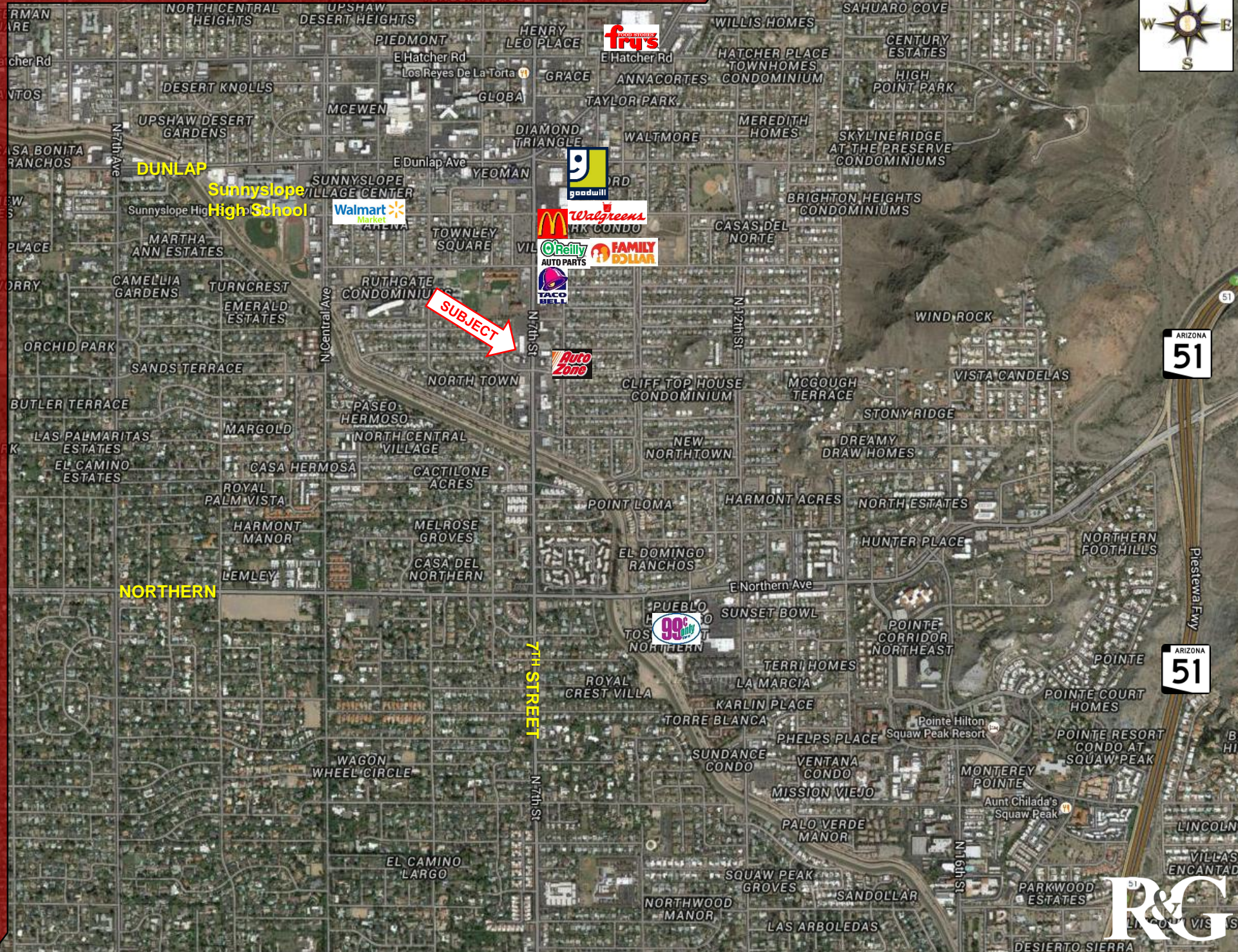
8502, 8510 & 8514 - 8532 NORTH 7th Street SITE PLAN

APN: 160-48-044 & 160-48-045F



WONG PLAZA

AERIAL PHOTO



DUNLAP

Sunnyslope High School

SUBJECT

NORTHERN

7TH STREET

ARIZONA 51

ARIZONA 51

R&G

WONG PLAZA

AERIAL PHOTO



SUBJECT

E Orchid Ln

7TH STREET

Auto Zone

Domino's PIZZA



BUTLER

N 5th St

R&G

WONG PLAZA

PLAT MAP

160-48-034

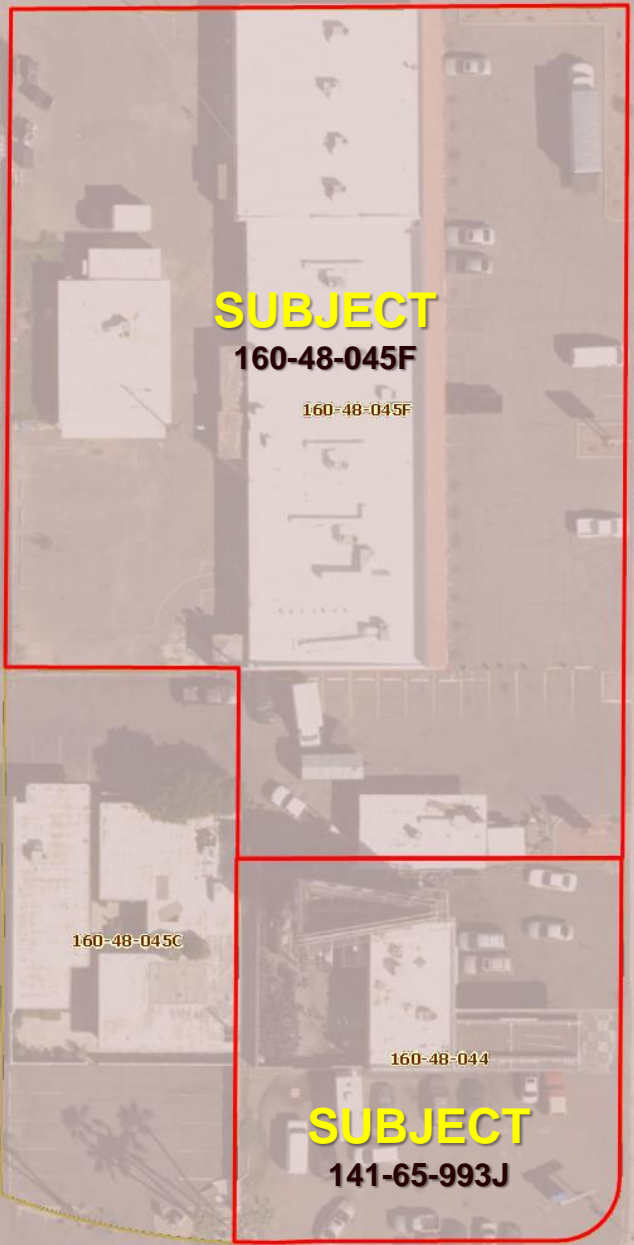
160-48-033

160-48-032

160-48-031

160-48-030

160-48-029



SUBJECT
160-48-045F

160-48-045F

SUBJECT
141-65-993J

160-48-045C

160-48-044

160-04-060H

160-04-060J

160-04-060K

160-04-060B

160-04-060E

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Radius	1 Mile		3 Mile		5 Mile	
Population						
2020 Projection	19,300		126,448		388,945	
2015 Estimate	17,857		117,216		361,059	
2010 Census	16,203		107,381		333,003	
Growth 2015 - 2020	8.08%		7.88%		7.72%	
Growth 2010 - 2015	10.21%		9.16%		8.43%	
2015 Population by Hispanic Origin	6,386		34,270		115,977	
2015 Population	17,857		117,216		361,059	
White	15,844	88.73%	97,727	83.37%	299,693	83.00%
Black	706	3.95%	7,154	6.10%	22,283	6.17%
Am. Indian & Alaskan	494	2.77%	4,956	4.23%	15,038	4.16%
Asian	362	2.03%	4,036	3.44%	13,206	3.66%
Hawaiian & Pacific Island	45	0.25%	241	0.21%	906	0.25%
Other	405	2.27%	3,102	2.65%	9,933	2.75%
U.S. Armed Forces	0		52		149	
Households						
2020 Projection	8,016		54,081		158,145	
2015 Estimate	7,415		50,154		146,732	
2010 Census	6,727		46,086		135,153	
Growth 2015 - 2020	8.11%		7.83%		7.78%	
Growth 2010 - 2015	10.23%		8.83%		8.57%	
Owner Occupied	4,254	57.37%	25,161	50.17%	76,605	52.21%
Renter Occupied	3,161	42.63%	24,993	49.83%	70,127	47.79%
2015 Households by HH Income	7,415		50,150		146,733	
Income: <\$25,000	2,188	29.51%	15,509	30.93%	43,839	29.88%
Income: \$25,000 - \$50,000	1,739	23.45%	12,421	24.77%	37,673	25.67%
Income: \$50,000 - \$75,000	1,339	18.06%	8,024	16.00%	24,948	17.00%
Income: \$75,000 - \$100,000	869	11.72%	4,517	9.01%	14,270	9.73%
Income: \$100,000 - \$125,000	448	6.04%	3,196	6.37%	9,367	6.38%
Income: \$125,000 - \$150,000	263	3.55%	1,635	3.26%	4,494	3.06%
Income: \$150,000 - \$200,000	247	3.33%	2,161	4.31%	5,567	3.79%
Income: \$200,000+	322	4.34%	2,687	5.36%	6,575	4.48%
2015 Avg Household Income	\$64,581		\$66,807		\$64,377	
2015 Med Household Income	\$45,662		\$43,152		\$43,698	

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