

Office Building

2705 N. 4TH ST. FLAGSTAFF, AZ 86004



Exclusively offered by da Vinci Realty, LLC

Mark T. Belsanti, CCIM
1(928) 254-1770 cell
mark@davincirealty.com email
www.davincirealty.com
(928) 779-3800 office
(928) 222-0189 fax

For Sale

\$1,289,000



All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.



PROPERTY PROFILE

Property Location: Property is located on the northwest corner of 4th Street and Felice Ave. just north of Route 66 in the center of Flagstaff.

Property Brief: 100% leased, 2-story general office building totaling 8,641 sq. ft. (5,429 sq. ft. on the first floor and 3,212 sq. ft. on the second floor). The property is comprised of two tenants. The Department of Economic Security (DES) occupies 7,766 sq. ft. and the Department of Veterans Security (DVS) leases the remaining 875 sq. ft. on the first floor. Leases are modified gross with tenants paying water, sewer, trash, electric, and gas expenses.



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PROPERTY INFORMATION

Address: 2705 N. 4th St. Flagstaff, AZ
86004

Price: \$1,289,000

Price per sq. ft.: \$149.17

Terms: Cash, Cash to new loan,
Submit

Cap Rate: 8.40%

Parking Spaces: 33 asphalt paved, striped
and curbed (including 2
handicap accessible spaces)

Building Size: 8,641

Lot Size: .41 Acres

Zoning: CC (Community Commercial)

Parcel Number: 109-08-094B

Property Type: Commercial Office Building

County: Coconino

Property Taxes 2013: \$14,436.30

Construction: Wood frame, concrete block
and slump block fascia with a
shingle roof.

Occupancy: 100%

Year Built: 1981



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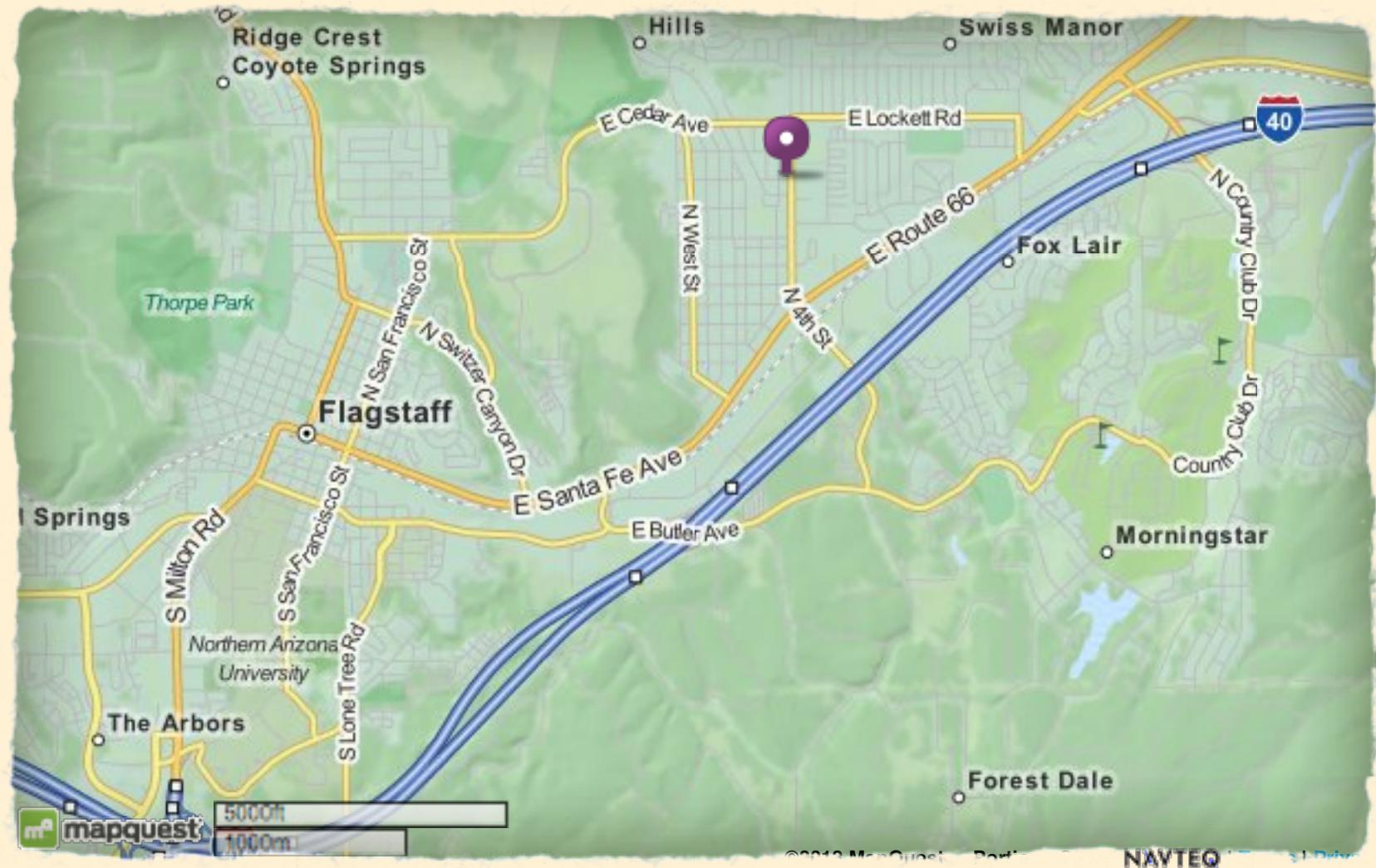
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LOCATION



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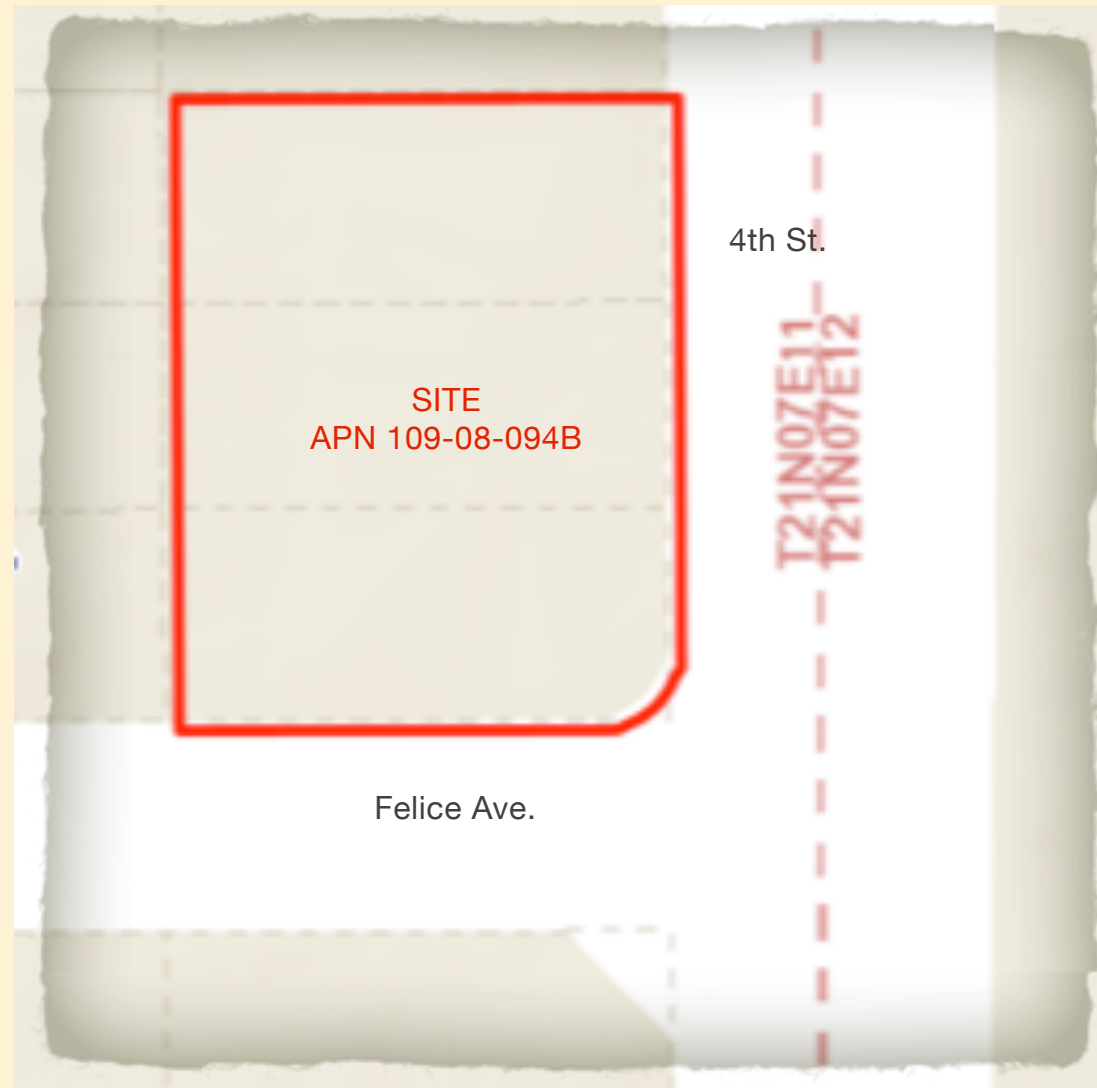
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AERIAL MAP

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PARCEL MAP & SURVEY



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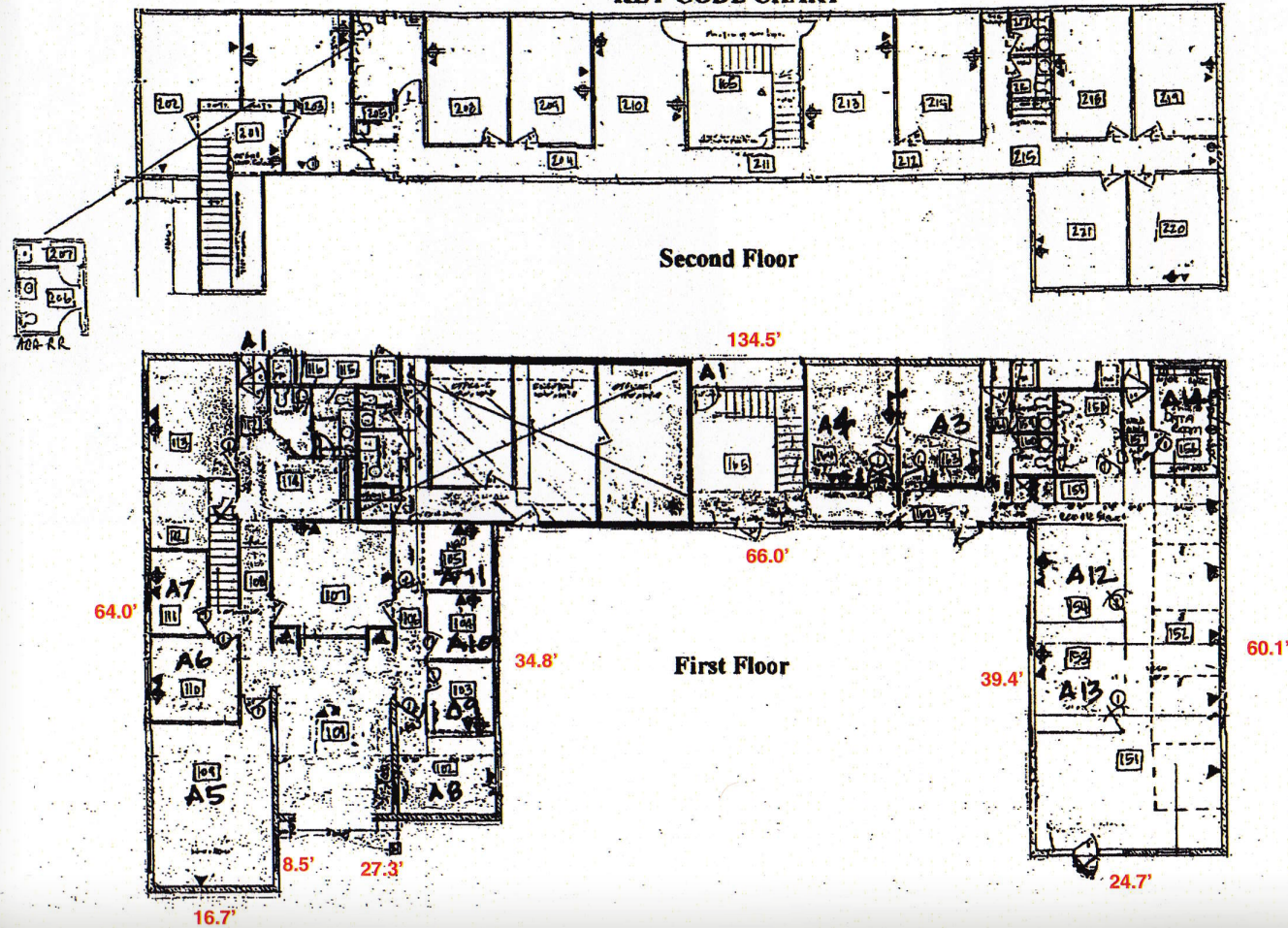
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FLOOR PLAN

ARIZONA DEPARTMENT OF ECONOMIC SECURITY 2705 N. Fourth Street, Flagstaff KEY CODE CHART



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PROFORMA

Ziggy Building 13-May-1
2705 N. Fourth Street

Total Price: \$1,289,000

First Lien: \$0
Second Lien: _____
Total Debt: \$0

Down Payment: \$1,289,000 (100% down)

Building Size: 8,641 sq. ft. (\$149.17 / sq. ft.)
Constructed in: 1981 (0.00% site coverage)
Land Area: 17,913.00 square feet (\$0.00 / sq.ft. land)
Parking: 33 spaces (1 space / 262 sq. ft.)
Base Rental Income: \$12,683.00 per month, or \$152,196 per year
Other Income: \$0.00 per month, or \$0 per year
Vacancy Factor: 5% currently 100% occupied
Operating Expenses: \$3,020.77 per month, or \$36,249 per year
Debt Service: \$0.00 per month, or \$0 per year

STABILIZED PROFORMA

Annual Rental Income	\$152,196	
\$1.47 /mo. \$17.61 /yr.		
Other Income:	0	0.00% of gross income
\$0.00 /mo. \$0.00 /yr.	-----	
Scheduled Gross Income:	\$152,196	8.47 times gross income
\$1.47 /mo. \$17.61 /yr.		
Less Vacancy Factor:	(7,610)	5.00% vacancy factor

Effective Gross Income:	\$144,586	
Less Operating Expenses:	(36,249)	23.82% of gross income
\$0.35 /mo. \$4.20 /yr.	-----	
Net Operating Income:	\$108,337	8.40% capitalization rate
\$1.04 /mo. \$12.54 /yr.		
Less Debt Service:	0	0.00 K debt constant
0.00 debt coverage ratio	-----	
Pretax Cash Flow:	\$108,337	8.40% pretax return on equity

RENT ROLL

Suite #	Tenant Name	Size	Rent P.S.F.	Base Rent	NNN Expenses	Lease Expires
A	DES	7,766	1.46	\$11,338		11/30/15
B	DVS	875	1.54	\$1,345		6/30/15
Totals:		8,641	\$1.47	\$12,683	\$0	

Notes: modified gross; tenants pay water, sewer, trash, electric, and gas

EXPENSE BREAKDOWN

Expense Item	Monthly	Annual	Notes
Property Taxes	\$1,203	\$14,436	
Rental Tax	\$372	\$4,470	
Insurance	\$283	\$3,400	
Maintenance & Repairs	\$417	\$5,000	
Property Management	\$745	\$8,943	
Totals:	\$3,021	\$36,249	



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COMMUNITY PROFILE



Executive Summary

2705 N 4th St, Flagstaff, AZ, 86004
Rings: 1, 3, 5 mile radii

Prepared by Mark Belsanti
Latitude: 35.214570026
Longitude: -111.6134904

	1 mile	3 miles	5 miles
Population			
2000 Population	11,320	37,412	53,517
2010 Population	11,769	40,950	64,566
2012 Population	11,910	41,562	65,361
2017 Population	12,170	42,510	66,630
2000-2010 Annual Rate	0.39%	0.91%	1.89%
2010-2012 Annual Rate	0.53%	0.66%	0.55%
2012-2017 Annual Rate	0.43%	0.45%	0.39%
2012 Male Population	49.8%	50.5%	49.5%
2012 Female Population	50.2%	49.5%	50.5%
2012 Median Age	30.0	29.5	27.1

In the identified area, the current year population is 65,361. In 2010, the Census count in the area was 64,566. The rate of change since 2010 was 0.55% annually. The five-year projection for the population in the area is 66,630 representing a change of 0.39% annually from 2012 to 2017. Currently, the population is 49.5% male and 50.5% female.

Median Age

The median age in this area is 27.1, compared to U.S. median age of 37.3.

Race and Ethnicity

	55.4%	69.9%	72.5%
2012 White Alone			
2012 Black Alone	2.5%	2.7%	2.8%
2012 American Indian/Alaska Native Alone	19.8%	12.6%	10.9%
2012 Asian Alone	0.9%	1.6%	1.8%
2012 Pacific Islander Alone	0.2%	0.2%	0.2%
2012 Other Race	16.7%	9.1%	8.0%
2012 Two or More Races	4.5%	3.9%	3.8%
2012 Hispanic Origin (Any Race)	32.1%	21.1%	19.4%

Persons of Hispanic origin represent 19.4% of the population in the identified area compared to 16.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 63.0 in the identified area, compared to 61.4 for the U.S. as a whole.

Households

	3,821	13,844	19,487
2000 Households			
2010 Households	3,953	14,953	22,465
2012 Total Households	3,971	15,065	22,588
2017 Total Households	4,119	15,640	23,407
2000-2010 Annual Rate	0.34%	0.77%	1.43%
2010-2012 Annual Rate	0.20%	0.33%	0.24%
2012-2017 Annual Rate	0.73%	0.75%	0.72%
2012 Average Household Size	2.93	2.57	2.54

The household count in this area has changed from 22,465 in 2010 to 22,588 in the current year, a change of 0.24% annually. The five-year projection of households is 23,407, a change of 0.72% annually from the current year total. Average household size is currently 2.54, compared to 2.51 in the year 2010. The number of families in the current year is 12,571 in the specified area.



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	1 mile	3 miles	5 miles
Median Household Income			
2012 Median Household Income	\$41,783	\$44,922	\$43,923
2017 Median Household Income	\$51,943	\$54,150	\$53,231
2012-2017 Annual Rate	4.45%	3.81%	3.92%
Average Household Income			
2012 Average Household Income	\$57,058	\$61,699	\$60,186
2017 Average Household Income	\$64,718	\$69,711	\$68,002
2012-2017 Annual Rate	2.55%	2.47%	2.47%
Per Capita Income			
2012 Per Capita Income	\$20,072	\$24,686	\$25,030
2017 Per Capita Income	\$23,001	\$27,978	\$28,172
2012-2017 Annual Rate	2.76%	2.54%	2.39%

Households by Income

Current median household income is \$43,923 in the area, compared to \$50,157 for all U.S. households. Median household income is projected to be \$53,231 in five years, compared to \$56,895 for all U.S. households

Current average household income is \$60,186 in this area, compared to \$68,162 for all U.S. households. Average household income is projected to be \$68,002 in five years, compared to \$77,137 for all U.S. households

Current per capita income is \$25,030 in the area, compared to the U.S. per capita income of \$26,409. The per capita income is projected to be \$28,172 in five years, compared to \$29,882 for all U.S. households

Housing

	3,988	15,454	21,657
2000 Total Housing Units			
2000 Owner Occupied Housing Units	1,894	6,992	9,543
2000 Owner Occupied Housing Units	1,927	6,851	9,944
2000 Vacant Housing Units	167	1,611	2,170
2010 Total Housing Units	4,193	17,258	25,818
2010 Owner Occupied Housing Units	1,784	6,999	10,737
2010 Renter Occupied Housing Units	2,169	7,954	11,728
2010 Vacant Housing Units	240	2,305	3,353
2012 Total Housing Units	4,219	17,482	26,049
2012 Owner Occupied Housing Units	1,681	6,641	10,216
2012 Renter Occupied Housing Units	2,290	8,425	12,372
2012 Vacant Housing Units	248	2,417	3,461
2017 Total Housing Units	4,366	18,183	26,990
2017 Owner Occupied Housing Units	1,751	6,896	10,620
2017 Renter Occupied Housing Units	2,367	8,744	12,787
2017 Vacant Housing Units	247	2,543	3,583

Currently, 39.2% of the 26,049 housing units in the area are owner occupied; 47.5%, renter occupied; and 13.3% are vacant. Currently, in the U.S., 56.5% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 11.4% are vacant. In 2010, there were 25,818 housing units in the area - 41.6% owner occupied, 45.4% renter occupied, and 13.0% vacant. The annual rate of change in housing units since 2010 is 0.40%. Median home value in the area is \$231,926, compared to a median home value of \$167,749 for the U.S. In five years, median value is projected to change by 0.74% annually to \$240,656.



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