

CHARMING DOWNTOWN OFFICE

FLAGSTAFF, ARIZONA

823 N. SAN FRANCISCO, 86001



\$2,000,000

WWW.DAVINCIREALTY.COM



COMMERCIAL
INVESTMENTS



EXCLUSIVELY OFFERED BY DA VINCI REALTY, LLC

Mark T. Belsanti, CCIM

928.254.1770 (C)

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928.222.0189 (F)

mark@davincirealty.com

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

Located at 823 North San Francisco on the southwest corner of San Francisco and Columbus Avenue, this property is conveniently nestled within Historic Downtown Flagstaff near Flagstaff Medical Center and close to Courthouses and City of Flagstaff Municipalities.

PROPERTY BRIEF

Charming, beautifully constructed, three story, 10,863 square-foot stand-alone executive office building.

This property has great curb appeal with excellent visibility and easy access from both San Francisco Street and Columbus Avenue. In addition, this building has separate entrances and is easily divisible.



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PROPERTY PROFILE



PROPERTY DESCRIPTION

Three story office building with two main floors and built out basement (Suites A, B, & C). All three suites have separate outdoor entrances and can be accessed through a common enclosed courtyard. All spaces within the suites are easily divisible. Plenty of parking, convenient access and property location make this a must see!

Suite A is a total of 2,291 square feet with 1,633 square feet of office and 658 square feet of storage. Also on the bottom floor is electrical room and work shed that is not included in this square footage.

Suite B is approximately 4,521 square feet with 2,349 gross square feet on the first floor and 2,172 gross square feet on the second floor. the first floor has a common reception area, seven offices, men's & women's restrooms, and storage room. Two of the offices have sinks. This unit is currently occupied by Northern Arizona Pulmonary. The second floor has a reception area and six offices.

This space was previously occupied by the National Forest Service for the last fifteen years.

Suite C is an existing law office and is 4,051 square feet. On the first floor (2,393 sq. ft.), there is a waiting room, reception area, custom library/conference room with outdoor balcony, solarium sitting room, two large offices, separate men's & women's restrooms, and kitchen area. The second floor (1,658 sq. ft.) of Suite C has a reception area, restroom, and three executive offices with fireplaces.



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INFORMATION



ADDRESS	823 N. San Francisco St., Flagstaff, AZ 86001
PRICE	\$2,000,000
PRICE PER SQFT	\$184.11
TERMS	Cash, Cash to New Loan, Submit to OMC
PARCEL NUMBER	101-04-001B
ZONING	RMME
PROPERTY TYPE	Office
LOT SIZE	.49 Acres
BUILDING SIZE	10,863 SqFt
TAXES 2013	\$16,783.72
COUNTY	Coconino
CAP RATE	6.58% at 95% Occupancy
CURRENT OCCUPANCY RATE	59%
CONSTRUCTION	Wood Frame, Stone, Three-Story
ROOF	Composite Shingle
YEAR BUILT	1985
PARKING	34 Spaces - Includes 9 Handicap Spaces

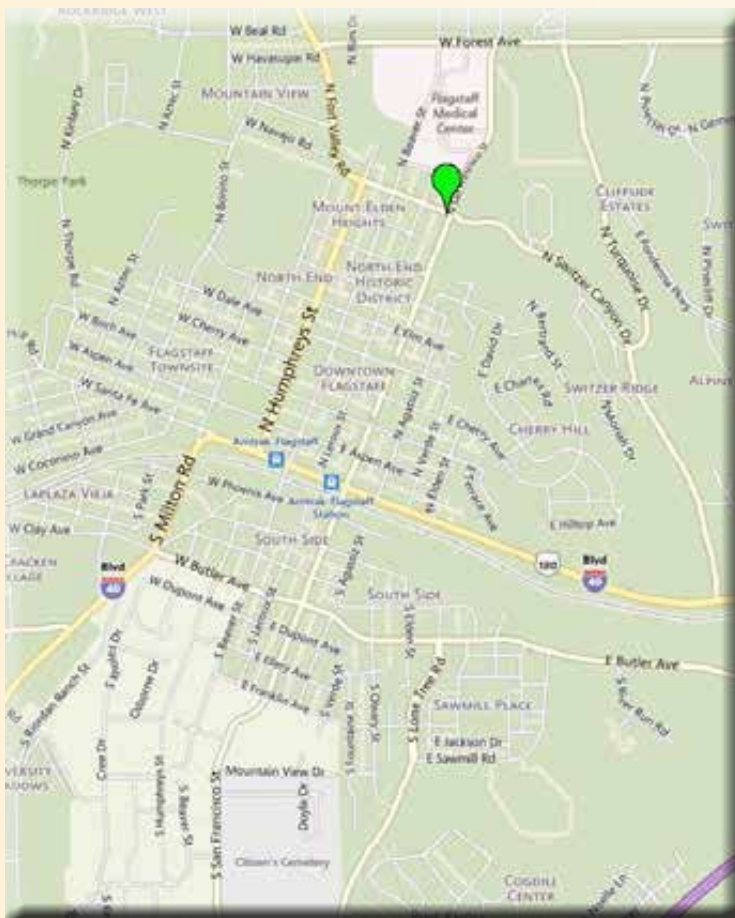


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LOCATION



COMMERCIAL
INVESTMENTS

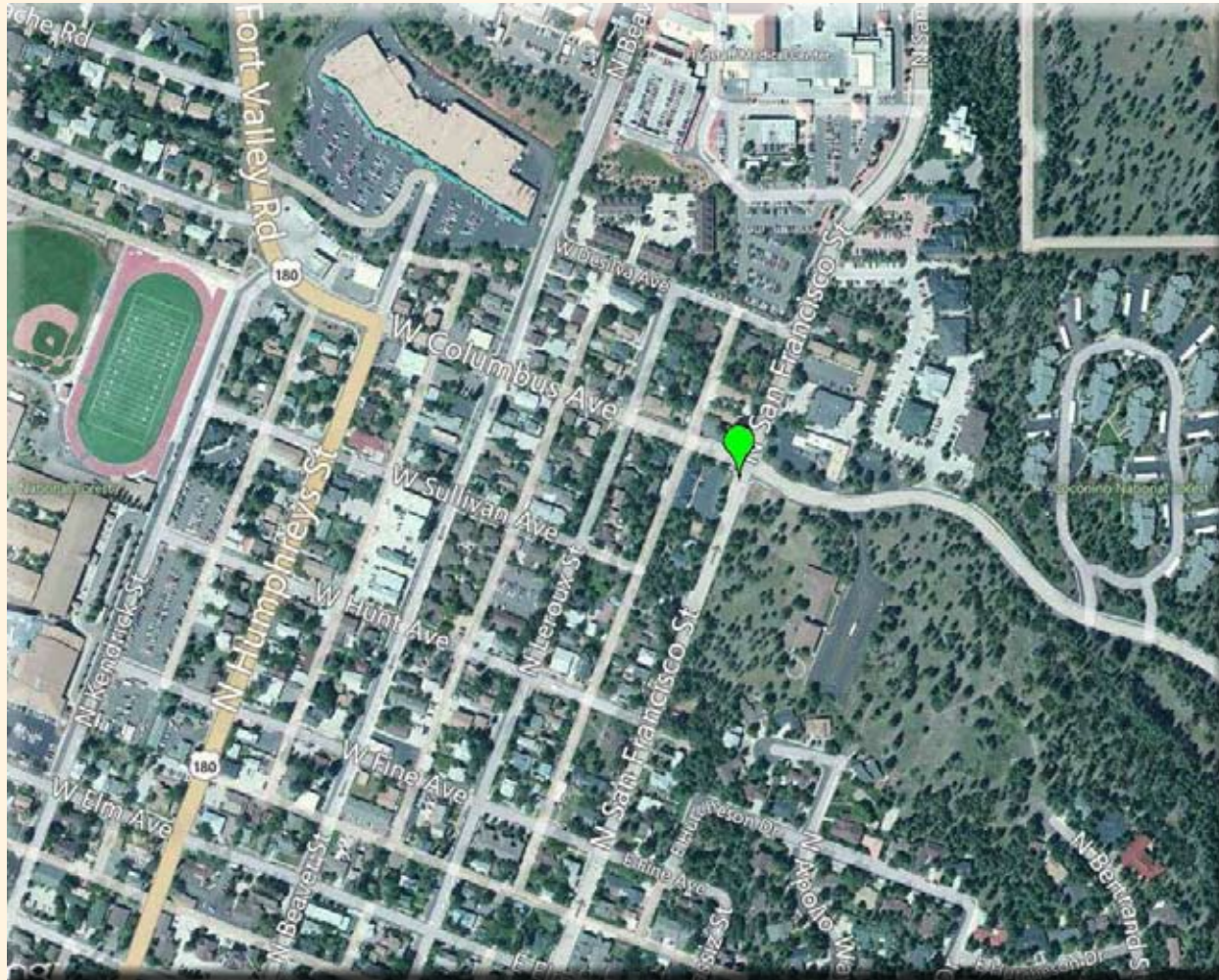
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AERIAL VIEW



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PARCEL VIEW



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PRO FORMA

RENT ROLL

Suite #	Tenant Name	Size	Rent P.S.F.	Base Rent	NNN Expenses	Lease Expires
A	Vacant	2,291	1.00	\$2,291		
B-1	NAZ Pulmonary	2,349	1.25	\$2,936		2/31/2016
B-2	Vacant	2,172	1.25	\$2,715		
C	Fresquez Law Office	4,051	1.50	\$6,077		TBD*
Totals:		10,863	\$1.29	\$14,019	\$0	

*to be determined; Law office may leaseback for 2-3 years

EXPENSE BREAKDOWN

Expense Item	Monthly	Annual	Notes
Property Taxes	\$1,216	\$14,596	
Insurance	\$206	\$2,475	
Property Management	\$924	\$11,085	

Totals: \$2,346 \$28,156

Tenant pays own utilities

Fresquez Building
823 N San Francisco

15-Dec-14

Total Price: \$2,000,000

First Lien: \$0 6.00% 30 years
Second Lien: _____
Total Debt: \$0

Down Payment: \$2,000,000 (100% down)

Building Size: 10,863 sq. ft. (\$184.11 / sq. ft.)
Constructed in: 1986 (50.89% site coverage)
Land Area: 0.49 acres (\$93.70 / sq.ft. land)
Parking: 34 spaces (1 space / 320 sq. ft.)
Base Rental Income: \$14,019.25 per month, or \$168,23 per year
Other Income: \$0.00 per month, or \$0 per year
Vacancy Factor: 5% (currently 100% occupied)
Operating Expenses: \$2,346.33 per month, or \$28,156 per year
Debt Service: \$0.00 per month, or \$0 per year

STABILIZED PROFORMA

Annual Rental Income	\$168,231	
\$1.29 /mo. \$15.49 /yr.		
Other Income:	0	0.00% of gross income
0 /mo. 0 /yr.	-----	
Scheduled Gross Income:	\$168,231	11.89 times gross income
\$1.29 /mo. \$15.49 /yr.		
Less Vacancy Factor:	(8,412)	5.00% vacancy factor

Effective Gross Income:	\$159,819	
Less Operating Expenses:	(28,156)	16.74% of gross income
0.21599313 /mo. 2.59192 /yr.	-----	
Net Operating Income:	\$131,663	6.58% capitalization rate
\$1.01 /mo. \$12.12 /yr.		
Less Debt Service:	0	0.00 K debt constant

Pretax Cash Flow:	\$131,663	6.58% pretax return on equity



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COMMUNITY PROFILE

FLAGSTAFF IS AN ATTRACTIVE AND VIBRANT CITY OF 68,667 PEOPLE THAT SERVES AS THE GEOGRAPHICAL, RETAIL, LEGAL, MEDICAL, CULTURAL AND RECREATIONAL CENTER OF NORTHERN ARIZONA.

THE COMBINED METROPOLITAN AREA OF FLAGSTAFF HAS AN ESTIMATED POPULATION OF 136,539. IT IS THE COUNTY SEAT OF COCONINO COUNTY.

IT IS SURROUNDED BY NATIONAL FORESTS AND SITS AT THE FOOT OF ARIZONA'S HIGHEST MOUNTAIN, 12,634-FOOT HUMPHREY'S PEAK, WHICH PROVIDES A WONDERFUL BACKDROP.

AT 7,000 FEET, FLAGSTAFF OFFERS NUMEROUS YEAR-ROUND ACTIVITIES. IN SUMMER THERE IS HIKING AND MOUNTAIN BIKING IN THE COOL AIR OF THE MOUNTAINS. WINTER BRINGS PLENTY OF SNOW WITH CROSS-COUNTRY AND DOWNHILL SKIING.

THREE NATIONAL MONUMENTS ARE NEARBY, AND 78 MILES AWAY IS THE GRAND CANYON. NUMEROUS OTHER TOURISM SITES ABOUND IN THE REGION.

FLAGSTAFF IS CONVENIENTLY LOCATED ALONG I-40 AND I-17 IN THE NORTHERN PART OF ARIZONA. IT IS 78 MILES SOUTH OF THE GRAND CANYON AND 125 MILES NORTH OF PHOENIX.



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