

# CHARMING DOWNTOWN OFFICE BUILDING

823 N. SAN FRANCISCO ST.  
FLAGSTAFF, AZ 86001



COMMERCIAL  
INVESTMENTS



EXCLUSIVELY OFFERED BY DA VINCI REALTY, LLC

Mark T. Belsanti, CCIM

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111 E. ASPEN AVE., FLAGSTAFF, AZ 86001

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 sq. ft., 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 and are on separate meters. 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. The second floor has recently been remodeled per tenant's specifications.

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. Building is 95% occupied!!



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# INFORMATION



ADDRESS	823 N. San Francisco St., Flagstaff, AZ 86001
PRICE	\$2,000,000
PRICE PER SQ. FT.	\$184
TERMS	Cash, Cash to New Loan, Submit to OMC
PARCEL NUMBER	101-04-001B
ZONING	High Density Residential
PROPERTY TYPE	Office
LOT SIZE	.49 Acres
BUILDING SIZE	10,863 sq. ft.
TAXES 2014	\$16,396
COUNTY	Coconino
CAP RATE	7.06%
CURRENT OCCUPANCY RATE	95%
CONSTRUCTION	Wood Frame, Stone, Three-Story
ROOF	Composite Shingle
YEAR BUILT	1985
PARKING	34 Spaces - Includes 9 Handicap Spaces



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# LOCATION



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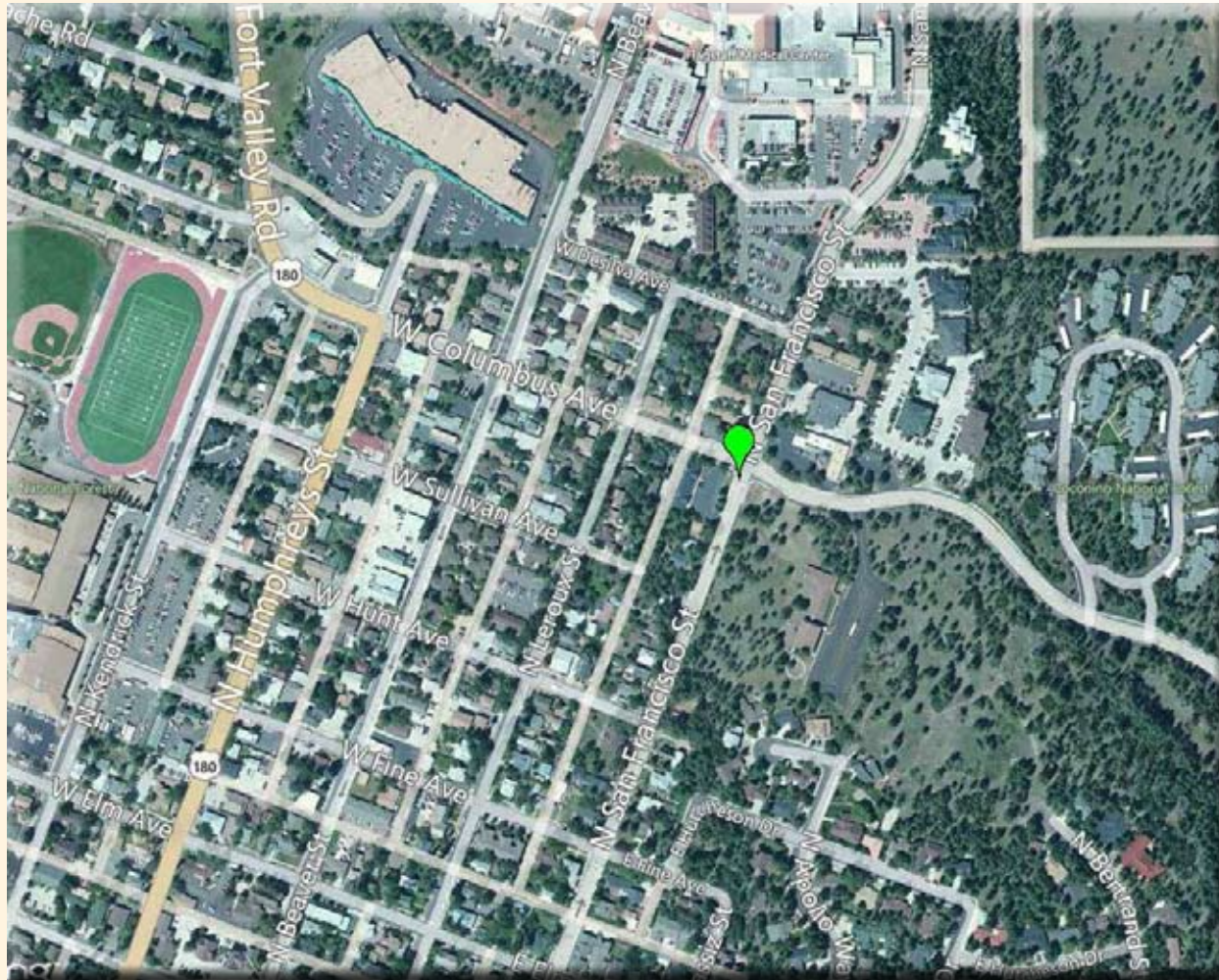
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# AERIAL VIEW



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# PARCEL VIEW



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# PRO FORMA

Fresquez Building 823 N San Francisco			11-Aug-15	Monthly Payments:	
				- 1st Lien	\$0.00
<b>Total Price: \$2,000,000</b>				- 2nd Lien	\$0.00
				=	
First Lien:	\$0	6.00%	30 years	Total Mo.Pymt.	\$0.00
Second Lien:				Annual Pymt.	\$0.00
Total Debt:	\$0			Debt coverage	#DIV/0! K
<b>Down Payment: \$2,000,000</b>			<b>( 100% down )</b>		
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:	\$14,851.25 per month, or		\$178,215 per year		
Other Income:	\$0.00 per month, or		\$0 per year		
Vacancy Factor:	5% (currently 95% Occupied)				
Operating Expenses:	\$2,346.33 per month, or		\$28,156 per year		
Debt Service:	\$0.00 per month, or		\$0 per year		
<b>STABILIZED PROFORMA</b>					
Annual Rental Income	\$178,215				
\$1.37 /mo. \$16.41 /yr.					
Other Income:	0		0.00% of gross income		
\$0.00 /mo. \$0.00 /yr.					
<b>Scheduled Gross Income:</b>	<b>\$178,215</b>		<b>11.22 times gross income</b>		
\$1.37 /mo. \$16.41 /yr.					
Less Vacancy Factor:	(8,911)		5.00% vacancy factor		
Effective Gross Income:	\$169,304				
Less Operating Expenses:	(28,156)		15.80% of gross income		
\$0.22 /mo. \$2.59 /yr.					
<b>Net Operating Income:</b>	<b>\$141,148</b>		<b>7.06% capitalization rate</b>		
\$1.08 /mo. \$12.99 /yr.					
Less Debt Service:	0		0.00 K debt constant		
<b>Pretax Cash Flow:</b>	<b>\$141,148</b>		<b>7.06% pretax return on equity</b>		

RENT ROLL						
Suite #	Tenant Name	Size	Rent P.S.F.	Base Rent	NNN Expenses	Lease Expires
A	JLB Project Inc.	900	0.89	\$800		2/28/2017
A-1	Fresquez Law Office	1,391	1.00	\$1,391		TBD*
B-1	NAZ Pulmonary	2,349	1.25	\$2,936		2/31/2016
B-2	Brace, Perelstein, & Ross	1,600	0.66	\$1,050		3/14/2017
B-3	Vacant	572	1.00	\$572		
C	Fresquez Law Office	4,051	2.00	\$8,102		TBD*
Totals:		10,863	\$1.37	\$14,851	\$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						



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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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