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Property Address:

2500 S. Woodlands Village BLVD. (Flagstaff,AZ)

2500 S. Woodlands Village Blvd., Flagstaff, AZ, 86001
Last updated 04/10/2017

Quick Summary

Price	\$11,575,000
Property Type:	Retail
Listing Type:	Sale
Area:	47772 sq ft
Property use	This is an investement Property
Construction status	Existing
Cap rate	7%
Space leased	100%



Property Description

CBRE is pleased to offer for sale Hilltop Woodlands Village. Hilltop woodlands Village is located near the heart of Flagstaff, Arizona’s 4th largest city, found just 2 hours north of its capital Phoenix, Arizona. Flagstaff has its own airport with daily flights landing from major cities such as Phoenix and Los Angeles. The ±47,772 SF property is currently 100% leased to a mixture of successful restaurant and service tenants. The total offering consists of four free- standing retail buildings total. This architectural layout creates a “village” atmosphere for the centers daily customers, especially in the winter as snow falls over the city and its surrounding mountains. Flagstaff is home to Northern Arizona University (NAU), the school’s campus covers ±740 acres, with 29,000 students enrolled (as of 2015). After years of consistent increases in enrollment numbers, the city underwent new housing development projects to keep up with living demands. Directly next to Hilltop Woodlands Village, The Fremont Station is set to open its doors in time for the Fall 2017 semester. Which will house over 800 NAU Students. Across the street is an additional new apartment development, The Mountain Trails Apartments, which will offer new luxury apartments. Currently all tenant leases are NNN with the exception of the government lease to the Armed Forces. Tenant rollover is very well staggered with less than 20% in any given year for the next 10 years. The average rent for the inline shop space is less than \$16.00 per square foot, which is a safe and replaceable level. New financing is available to the center, including attractive rates, leverage and non-recourse options.

Location Description

AZ DAILY SUN, Oct 24, 2016
The sounds of hammers and bulldozers have become fa- miliar in many parts of Flagstaff, as new apartments, hotels and shopping centers continue to pop up around the city and nearby in unincorporated Coconino County. The biggest single player in town, Vintage Partners, is in- volved in three large projects around the city, including one multi-step development that will involve relocating exist- ing businesses and government services and creating new business locations and student housing. West of Milton, there are two new apartment complexes on the rise, and downtown, a Marriott Hotel is on the rise. Outside the city, a major shopping and housing complex is planned for the Twins Arrows Casino Resort complex, while in Bellemont, nearly 250 mobile homes are on the drawing boards. Fill in the list with projects that have been approved but not yet built (see list), and the number of residential and hotel units alone in the region could grow by close to 6,000....
Article continues on here: http://azdailysun.com/news/ local/building-boom-flagstaff-adding-housing-units- by-the-thousands/article_6637d6f1-5d32-591f-8f41- 69b9f64bb0e9.html

Contact Listing Agent



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