

Website
creindex.com

Email
help@CREindex.com
sales@CREindex

Property Address:

Enterprise / Performance Auto

6322 E. Superstition Springs Blvd, Mesa, AZ, 85206
Last updated 07/27/2016

Quick Summary

Price	\$1,425,000
Property Type:	Retail, Retail (other)
Listing Type:	Sale
Area:	8781 sq ft
Property use	This is an investement Property
Construction status	Existing
Cap rate	6.74%
Space leased	100%



Property Description

The Superstition Springs building is a 2-tenant, 100% leased retail/automotive center located in the heart of dense retail and auto-dealerships in east Mesa. Enterprise Rent a Car is a long term tenant with 8 years remaining on their lease. Performance Auto is a new lease on an existing business for 5 years. Both of these businesses are the perfect uses for this submarket, since it is located in the heart of nine major auto dealerships. It is reported to be one of the best performing Enterprise Rent-a-Car location in Arizona because of all of the synergy and referrals from the dealerships. Additionally, the location is a major retail hub, adjacent to a major mall and Walmart. Both leases allow for reimbursement of property taxes and partial utilities, but several of the other CAM expenses are the responsibility of the landlord. Those expenses, plus a market rate management fee have already been accounted for in the net operating income (NOI) analysis. We included the past two years' historical income and expenses to support the steady figures of this investment.

Location Description

- „ Two Tenant Retail Building
- „ Enterprise Rent-A-Car (8 years remaining)
- „ Performance Tire & Auto (5 years remaining)
- „ Surrounded by All Major Auto Dealerships
- „ Adjacent to Superstitions Springs Mall
- „ Perfect Uses for Submarket
- „ One of the Top-Performing Enterprises in Arizona
- „ Low Price per Foot

Contact Listing Agent



CBRE

Steve Julius

602-735-5216

602-770-3245

CBRE.com