



FOOTHILLS CENTER

3930 E. RAY RD.
PHOENIX, AZ 85044

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1 PROPERTY INFORMATION

3930 E. Ray Rd.
Phoenix, AZ 85044



Executive Summary

OFFERING SUMMARY

Sale Price:	\$5,500,000
Price / SF:	\$133 PSF
Cap Rate:	6.48%
Lot Size:	2.85 Acres
Year Built:	1998
Building Size:	41,084 SF
Zoning:	C-2, Phoenix
Market:	Phoenix
Submarket:	Ahwatukee

PROPERTY OVERVIEW

This offering consists of a highly desirable 41,084 SF multi-tenant Class B office building. The property presents a tremendous investor opportunity. Foothills Center comfortably parks at a 4:1,000 SF parking ratio and offers desirable monument signage visible from Ray Rd, one of the main thoroughfares through the community. The property is in very good condition with no deferred maintenance and has been extremely well managed and maintained under the current ownership.

LOCATION OVERVIEW

Foothills Center is strategically located in the heart of Ahwatukee off of Ray Rd and the I-10 Fwy. Ahwatukee is a high end community abutted to South Mountain Park just west of the I-10 Freeway. The community is a highly attractive employment center that offers easy access to the urban freeway system including the I-10 and Loop 202 Freeways, Sky Harbor International Airport, and a large labor pool that is highly educated and skilled in a variety of occupations. The high end building is surrounded by an upscale residential neighborhood, convenient shopping centers, and an abundance of fabulous restaurants making it very appealing for local businesses to office out of.

Sale Highlights

SALE HIGHLIGHTS

- Historically High Occupancy Building
- Value Add Potential | Below Market Rents
- Extremely Well Managed/Maintained
- Desirable Tenant Mix | Ranging Lease Expirations
- Sufficient Parking Ratio
- Highly Desirable Ahwatukee Location
- Close Proximity to Retail Amenities
- Close Proximity to I-10 and New Loop 202 Freeways





2 LOCATION INFORMATION

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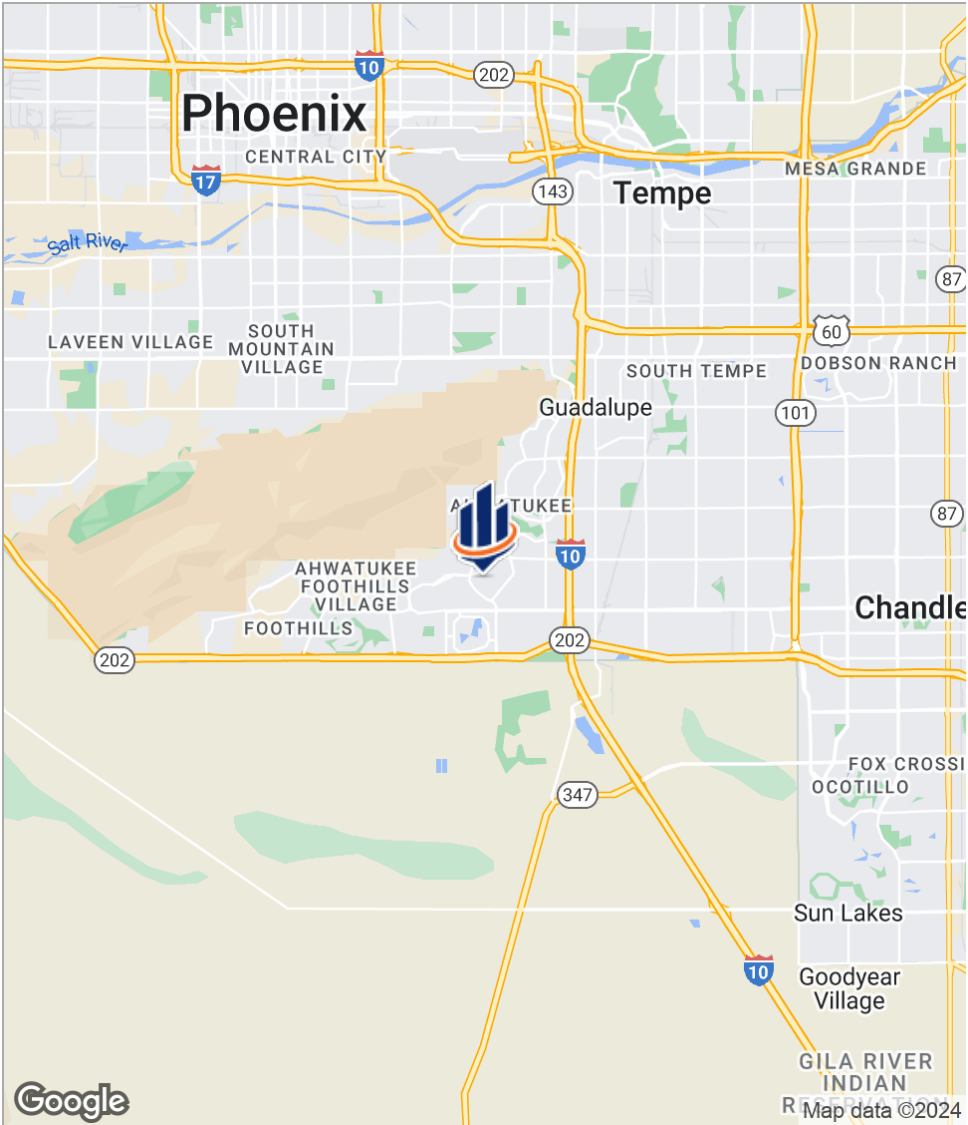
City Information



PHOENIX, AZ

Ahwatukee is one of the 15 villages designated by the City of Phoenix. The people who live, work and play in this thriving community share the intimacy of small town living, while enjoying the plentiful amenities of a bustling metropolis close at hand. Because Ahwatukee is nestled so closely to the surrounding mountains, it gives the feel of an independent city. The village is bound by I-10 to the east along with the cities of Chandler and Tempe, to the north is South Mountain and the Gila River Indian Reservation to the west and south. Money Magazine recognized Ahwatukee as one of America's "Best Places to Live." Our 35.8 square-mile village currently has a population of approximately 88,500 residents. The average household income is \$96,700. A portion of Ahwatukee's appeal is attributed to the strong educational system. The Kyrene School District serves the pre-k through 8th grade sector. It is one of the top performing districts in the state with all 25 schools receiving "excelling" or "highly performing" ratings. The two high schools are part of the Tempe Union High School district and both boast "excelling" ratings. In addition to the fine public schools are a variety of private and charter schools. Arizona State University is located in nearby Tempe. South Mountain College, the University of Phoenix and Ottawa University also have a campus presence in the area.

Location Maps



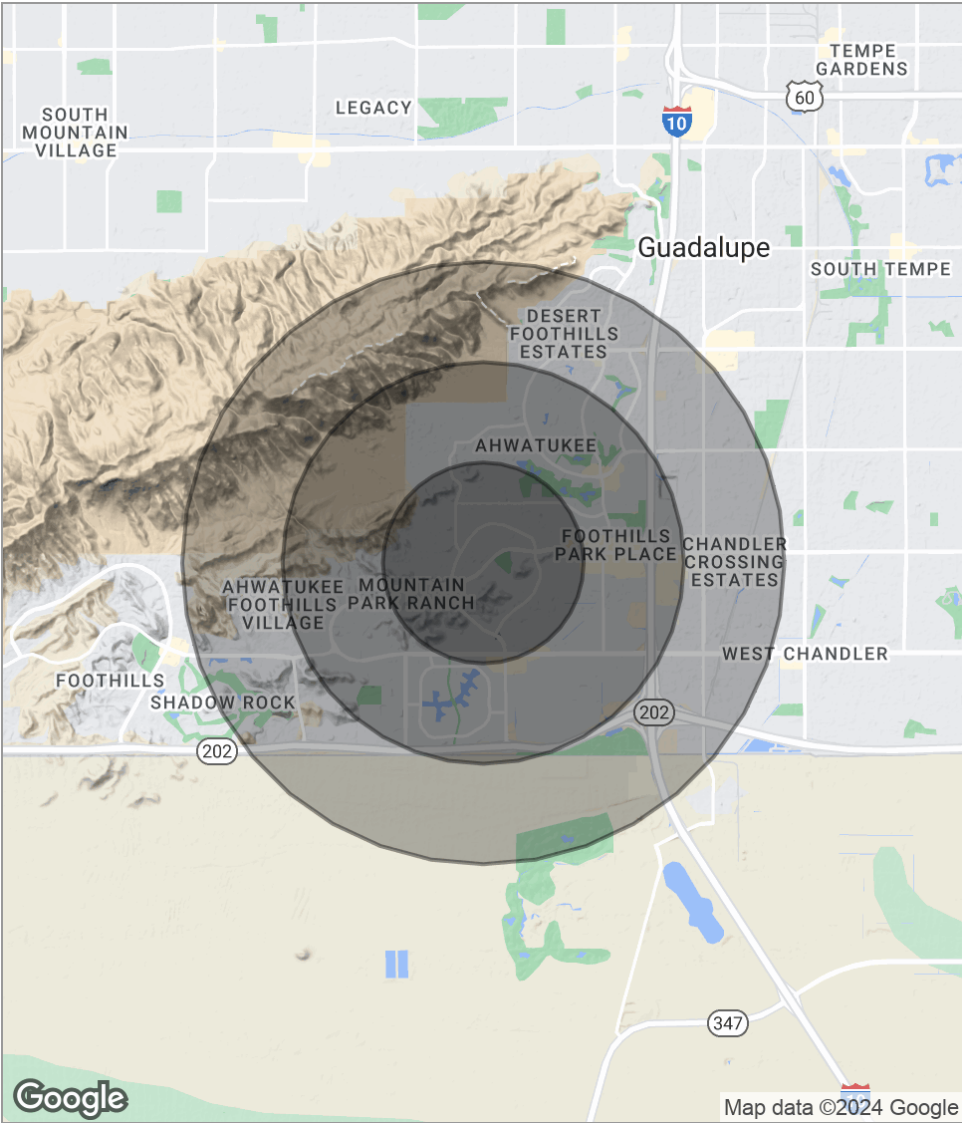
Retailer Map



Aerial Map



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	14,958	52,840	77,208
Median age	35.7	36.0	37.0
Median age [Male]	35.3	35.1	36.0
Median age [Female]	35.9	37.0	37.9
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	5,799	20,914	30,829
# of persons per HH	2.6	2.5	2.5
Average HH income	\$103,000	\$94,715	\$93,647
Average house value	\$428,008	\$358,536	\$349,451

** Demographic data derived from 2020 ACS - US Census*