

# WOLF

# REALTY, INC.



14021 N. 51st Ave, Ste 114 • Glendale, AZ 85306-4840  
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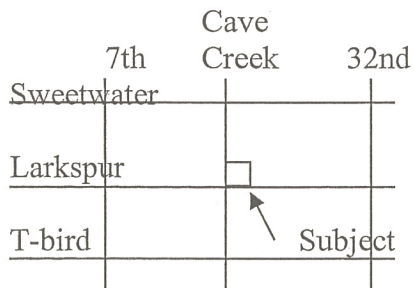
## FOR SALE Cave Creek Plaza 12601 N. Cave Creek Rd.

- \* Garden Office
- \* 20 small suites
- \* +/- 6.8 % Cap
- \* 46 Parking
- \* C-2 Zoning
- \* APN 166-12-021
- \* Central Location
- \* Freeway Close



Offered at \$1,598,500, \$140/sqft

Cave Creek Plaza is a 20 suite garden office complex with gated courtyard and common restrooms. Suite sizes range from 210 sqft to 864sqft with opportunities to combine suites for larger users. Located just north of Thunderbird on Cave Creek Road with easy access to SR-51, I -17 and major surface streets to downtown and north east/west valley destinations. Incubator suites on short term leases provides Flex-pricing based on market conditions while maintaining occupancy levels above 93%. Small affordable suites are a hard to find in today's market.



### For Details & Showings:

Scot E. Hall  
Wolf Realty Inc.  
14021 N. 51<sup>st</sup> Avenue #114  
Glendale, AZ. 85306  
(602) 843-5200

Information furnished is from sources deemed reliable. We have no reason to doubt it's accuracy, but we do not guarantee it. Purchaser should independently verify all information. This offering is submitted subject to errors and omissions, change in price, sale, financing and/or withdrawal without notice.

Name Cave Creek Plaza, APN 166-12-021  
 Location 12601 N. Cave Creek Road, Phoenix, AZ. 854022  
 Type of Property Multi-tenant Garden Office Complex  
 Size of Property: **11,388 sqft.** 20 Suites

**ANNUAL PROPERTY OPERATING DATA**

Date: December 1, 2023  
 Price: \$ 1,598,500.00  
 Existing Loan: \$550,000 non-transferable  
 Equity: \$1,098,500.00

Purpose:  
 Owners Statement     Broker's Reconstruction     Forecast  
 Existing Financing     Potential Financing  
 Seller's Position     Buyer's Position

Assessed / Appraised Values  
 Land \$ 319,700 20%  
 Improvement \$ 1,278,800 80%  
 Personal Property \$ \_\_\_\_\_ 0%  
 Total \$ 1,598,500 100%

Existing	Balance	Payment	#Pmts/Yr.	Interest	Term
1st	\$550,000	\$3150	12	4.22	96 mos
2nd	\$ _____	_____	_____	_____	_____
3rd	\$ _____	_____	_____	_____	_____
Potential:					
1st	\$ _____	_____	_____	_____	_____
2nd	\$ _____	_____	_____	_____	_____

Adjusted Basis as of \_\_\_\_\_ \$ \_\_\_\_\_

**ALL FIGURES ANNUAL Year End Proforma December 2023 COMMENTS/FOOTNOTES**

1 RENTAL INCOME		\$159,018	
2 ADDITIONAL INCOME		\$ 1,650	Late fees
3 EFFECTIVE RENTAL INCOME		\$160,688	
4 Plus: Other Income		\$6598	TI reimbursement & CAMs
5 GROSS OPERATING INCOME		\$166,368	
<b>OPERATING EXPENSES</b>			
6 Real Estate Taxes	\$10,934.		2023
7 Personal Property Taxes			
8 Property Insurance	\$3,861		
9 Off Site Management	\$0		Ownership manages
10 Payroll - Onsite Personnel			
11 Expenses / Benefits			
Utilities:			
14 SWG, gas	\$1,622.		
15 APS Electric	\$18,410.		
16 City of Phoenix Water -sewer	\$2,501.		
17 Waste Management Trash	\$1,500.		
18 Accounting and Legal	\$750		
19 Real Estate Leasing Commissions	\$		
20 Advertising / Licenses / Permits	\$15		
21 Supplies	\$2,454		
22 Non recoverable repairs			
Contract Services:			
23 Landscape	\$5,975.		(winter seed included)
24 Common area Janitorial	\$4,950.		
25 Contractors / Repairs	\$6,132.		
26 _____			
27 _____			
28 _____			
29 TOTAL OPERATING EXPENSES	\$59,104		
30 NET OPERATING INCOME		\$108,162	
31 _____			
32 CASH FLOW BEFORE TAXES			

THE STATEMENTS AND FIGURES HEREIN, WHILE NOT GUARANTEED, ARE SECURED FROM SOURCES WE BELIEVE AUTHORITATIVE.