



Accelerating success.



Offering Memorandum – Weldon Park

67 E Weldon Ave
Phoenix, AZ 85012

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Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at **67 E Weldon Avenue, Phoenix, Arizona 85012** (Property). Colliers, as agent, has prepared this document. This Offering Memorandum may not be all-inclusive or contain all of the information a purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by prospective purchasers in the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner. Neither Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its content and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections, form their own conclusions without reliance upon the material contained herein, and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence;
3. All photographs and graphic elements are property of the Owner and use without Owner's expressed written permission is prohibited; and
4. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers by prospective purchasers of the Property, and to terminate discussions with any person or entity reviewing these documents or making an offer to purchase the Property unless and until a written agreement has been fully executed and delivered.

If you wish not to pursue negotiations regarding the Property, or you discontinue such negotiations, then you agree to destroy all materials relating to this Property, including this Offering Memorandum, and to certify to Owner that you have done so.

A prospective purchaser's sole and exclusive rights with respect to a prospective purchase of the Property, or information provided herein or in connection with the Property shall be limited to those expressly provided in an executed purchase agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there will be no change in the state of affairs of the Property since the preparation of this Offering Memorandum by Owner and Owner's Agent.

For Sale | 67 E Weldon Avenue, Phoenix, AZ 85012

Executive Summary

Available for sale is 67 E Weldon Avenue in Phoenix, a freestanding office building located in the heart of Midtown Central Phoenix.

This is an opportunity for an investor to acquire a property and keep the current owner as a tenant, or for an owner/user to acquire and own their own office space in an excellent Midtown Central Phoenix location instead of paying rent to a landlord and have income on the remainder of the building. The property is approximately 15,868 square feet in size and the asking price is **\$2,620,000**.

The space available for a buyer to occupy is about 10,345 square feet.



\$2,620,000
(\$165.11/SF)



**Total
Building Size**
±15,868 SF



The Location

The property is located on Weldon Avenue between Central Avenue and 3rd Street. This is in the core of Midtown Phoenix, Arizona. It is located near many retail and convenience amenities as well as multifamily housing. Nearby is Park Central Mall, which has retail options that include Starbucks, EoS Fitness, Fired Pie, First Watch, Jamba Juice, Jimmy Johns, and Zipps Sports Grill.

The building is located 1.8 miles from SR-51, 2.9 miles from I-17, and 2.2 miles from I-10. This strong location should drive demand to properties like 67 E Weldon Avenue, which is evidenced by a very low supply of properties available for sale in this size range. Since being acquired by the current ownership group in January of 2022, the building has undergone significant interior and exterior renovations that include a full remodel of the second floor. Existing tenants are currently paying flexible lease terms with mostly below market rental rates. This property is a tremendous opportunity for an owner-user to occupy up to 10,345 square feet.



Median HH Income
\$66,416



Population
428,049



Walk Score
67





N 3rd St

E Weldon Ave

E Weldon Ave

67 E Weldon Ave

E Columbus Ave

The Property

Since the property was originally constructed, it has been used as a professional office space. The opportunity here is for an investor to acquire a property that is substantially leased where the current owner would sign a new lease upon the close of escrow or the owner could vacate the entire second floor and a small suite on the third floor of the property for an owner-user to occupy upwards of 10,345 square feet.

Current vacancies include Suite 103 (1,624 SF), Suite 307 (1,564 SF) and Suite 315 (1,022 SF) for a total of 4,210 SF. This, along with the owners current square footage of 6,135 SF, will get you to 10,345 SF. An owner-user could occupy more than half of the building and apply for an SBA Loan allowing them to put down just 10% of the purchase price.

Other tenants include Brady Book Design, LLC, Desert Eagle Intelligence, Inc., My Legal Secretary, LLC and White Tiger Integrated Services.



Construction Costs

With the recent staggering inflation in our economy, construction costs have also increased substantially. This is an opportunity to own a property at a price below replacement cost. If the current layout works for your business, you may be able to save thousands of dollars on tenant improvements.

Parking

Included with this property at no additional cost are 52 total parking spaces, of which 23 are covered reserved. Covered reserved parking rates in this area range from \$35.00 to \$55.00 per space per month. This could save a company upwards of \$5,940 per year in parking costs.



67 E Weldon Ave

Total Building Area

±15,868 SF

Property Address

67 E Weldon Ave
Phoenix, AZ 85012

Floors

Three, elevator served

Parking

52 spaces total
23 covered, reserved
stalls

Parcel Number

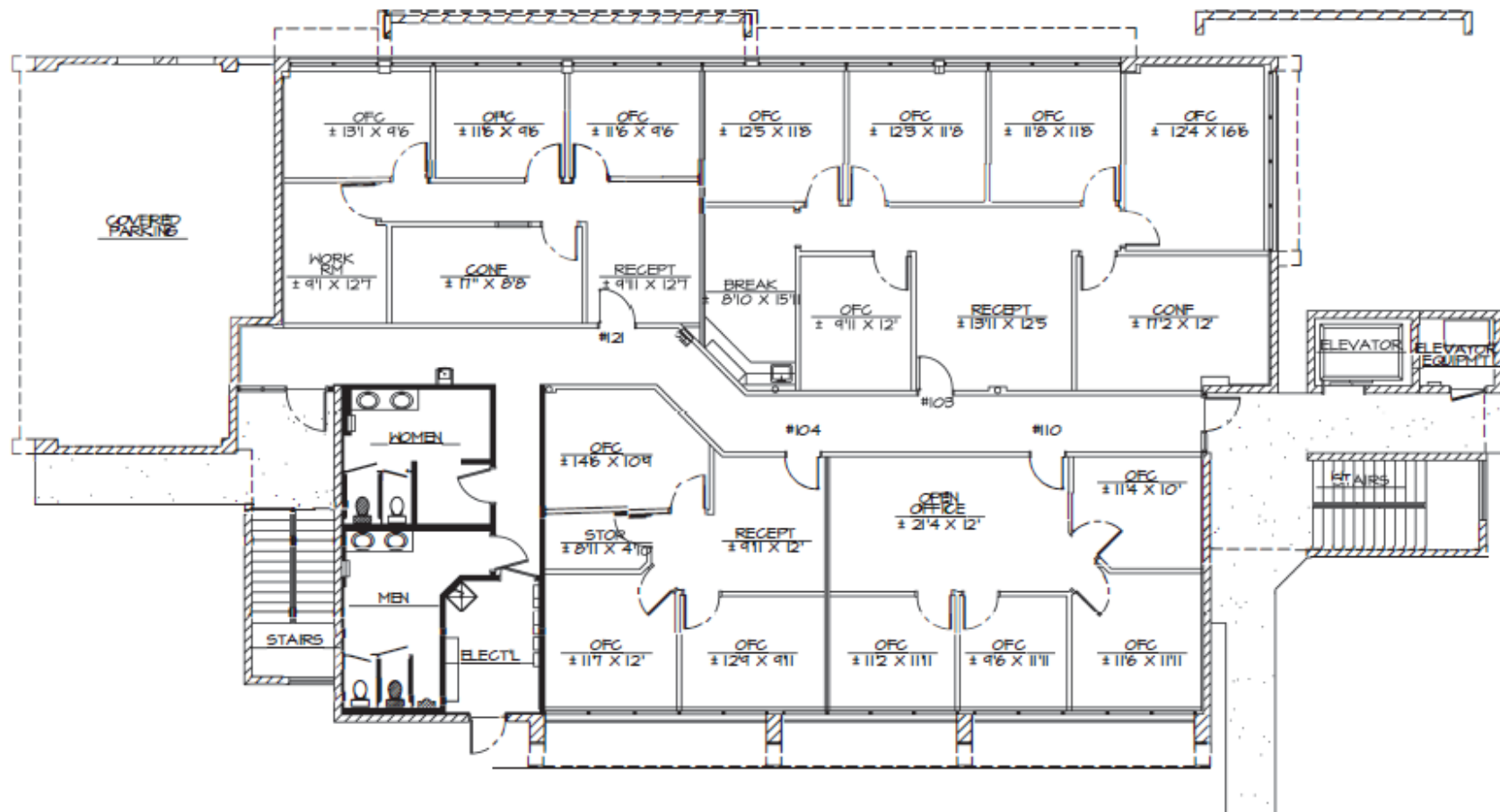
118-33-038A

Year Built

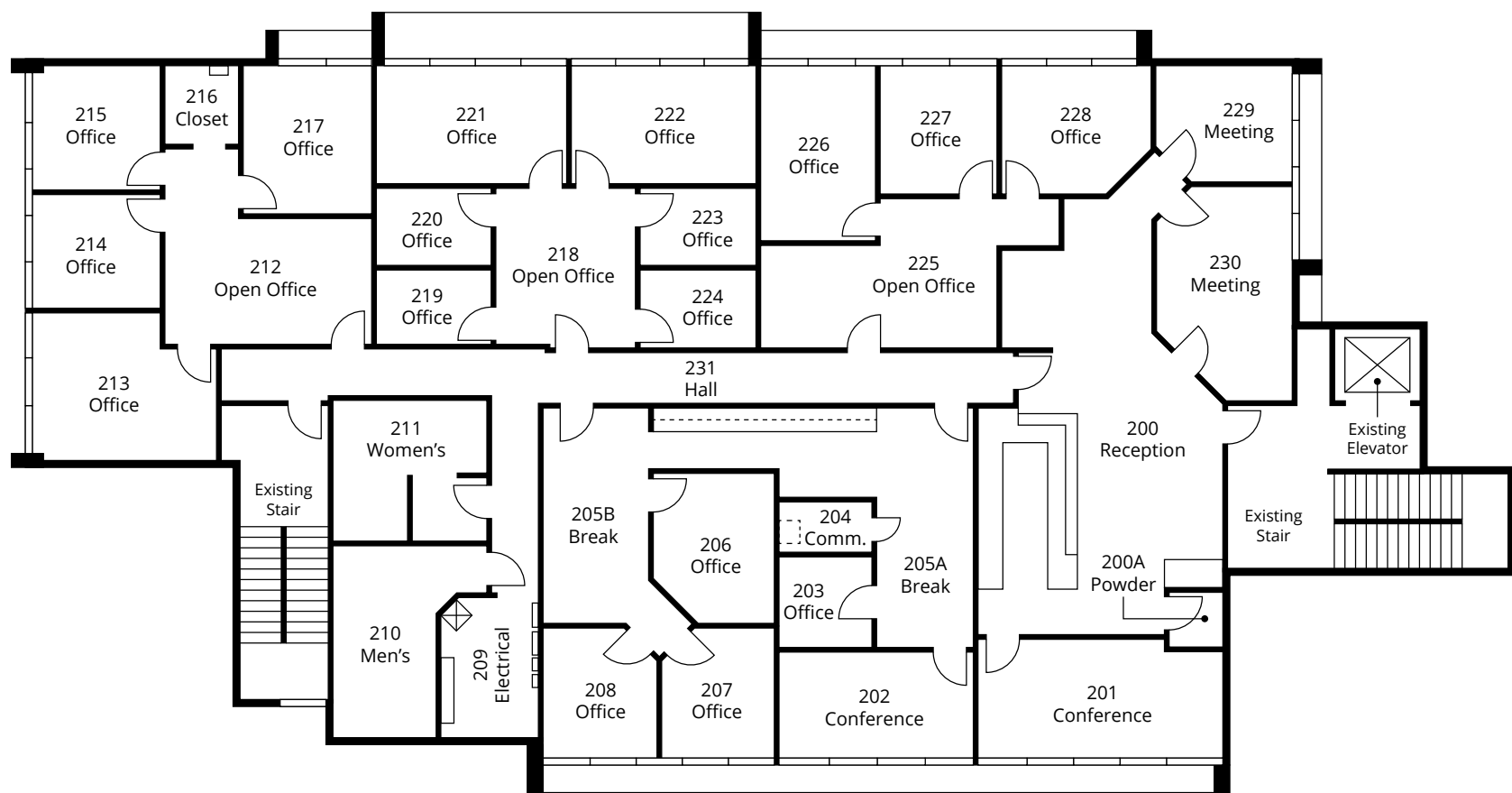
1981



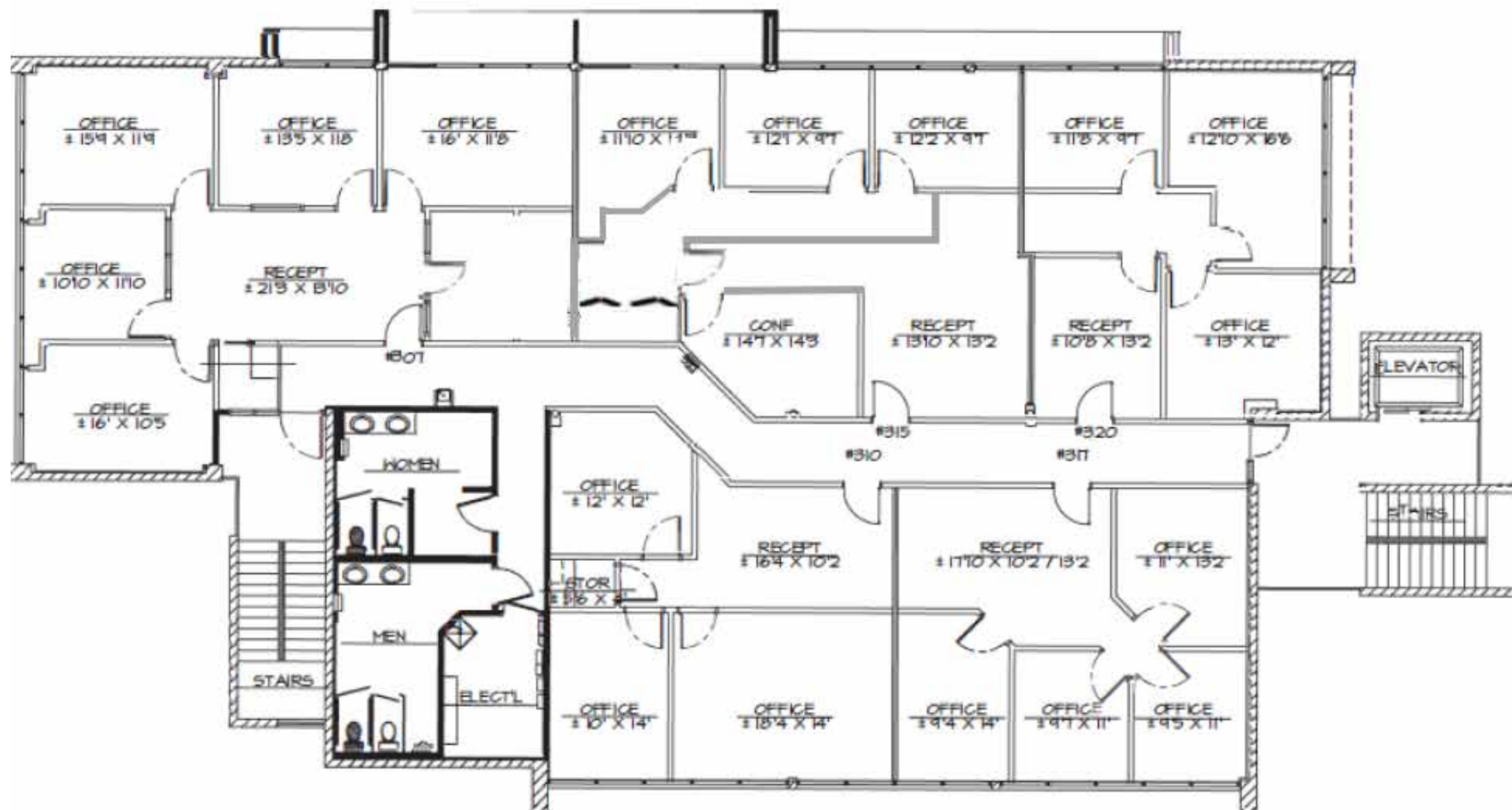
Floor Plan – First Floor



Floor Plan – Second Floor



Floor Plan – Third Floor



MATT FENDON
REALTOR

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Offering Memorandum

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