

OWNER-USER | MEDICAL OFFICE CONDO FOR SALE



3,035 RSF AVAILABLE FOR USER TO OCCUPY



6677 W THUNDERBIRD RD, BUILDING D UNIT D148
GLENDALE, AZ 85306

FOR SALE

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MEDICAL OFFICE CONDO FOR SALE

Cushman & Wakefield has been retained as exclusive agent for the sale of 6677 W. Thunderbird Rd., Building D, Suite D148, Glendale, Arizona. This approximately 6,195 square foot medical office condo property is 51% occupied until 12/31/2030, by Paseo Ranch LLC, dba Neurocenter Arizona, a strong local neurology group, established in 2011, with hospital affiliations at Banner Thunderbird Medical Center, Abrazo Phoenix Baptist Hospital and Abrazo Arrowhead Hospital. The remaining 3,035 SF vacant suite is ideally configured for a medical practice to occupy as an owner-user.

The subject property is located within Paseo Ranch office condominium complex. Located in the prestigious equestrian area of western Glendale, Paseo Ranch offers condominium ownership with a wide variety of amenities.

There is an Association that maintains the exterior of the property, including: common area maintenance, roof and exterior of the building. Exterior property insurance is also included in the HOA fees. Condo owner is responsible for HVAC, tenant is responsible for maintaining. The property features ample parking, stone entry features, private executive patios, an energy efficient design, and high speed internet access. There is easy access to the 101 freeway and it is within close proximity to Banner Thunderbird Medical Center, shopping and many restaurants.

EXECUTIVE SUMMARY

OFFERING PRICE	\$2,500,000 (\$404/SF)
LOCATION	Paseo Ranch 6677 W Thunderbird Rd., Building D, Suite D148 Glendale, Arizona 85306
PROPERTY TYPE	Medical Office Condominium
BUILDING SIZE	6,195 RSF
OCCUPANCY	51%
AVAILABLE SUITE	3,035 RSF
YEAR BUILT	2003
PARKING	Ratio: 6.13/1,000
SIGNAGE	Building signage available
ZONING	C-O, Glendale
PARCEL (APN)	200-76-676
IN-PLACE ANNUAL NOI	\$72,404.00
PROPERTY TAXES	\$15,527.40 (2025)
HOA COST	\$22,850.04/YR (\$3.69/SF)
INSURANCE COST	\$1,740.51/YR
ANNUAL OPEX	\$40,117.95 (\$6.47/SF)

OWNER/USER OPPORTUNITY & HIGHLIGHTS

VACANT SUITE



VACANT SUITE



VACANT SUITE



VACANT SUITE



TENANT & LEASE SUMMARY

NEUROCENTER ARIZONA

With over 20 yrs of experience, our providers at Neurocenter Arizona are committed to providing premier neurological services for a wide variety of neurological problems.

Dr Shyamala Kumar at neurocenter Arizona has been serving Arizonans for over 2 decades.

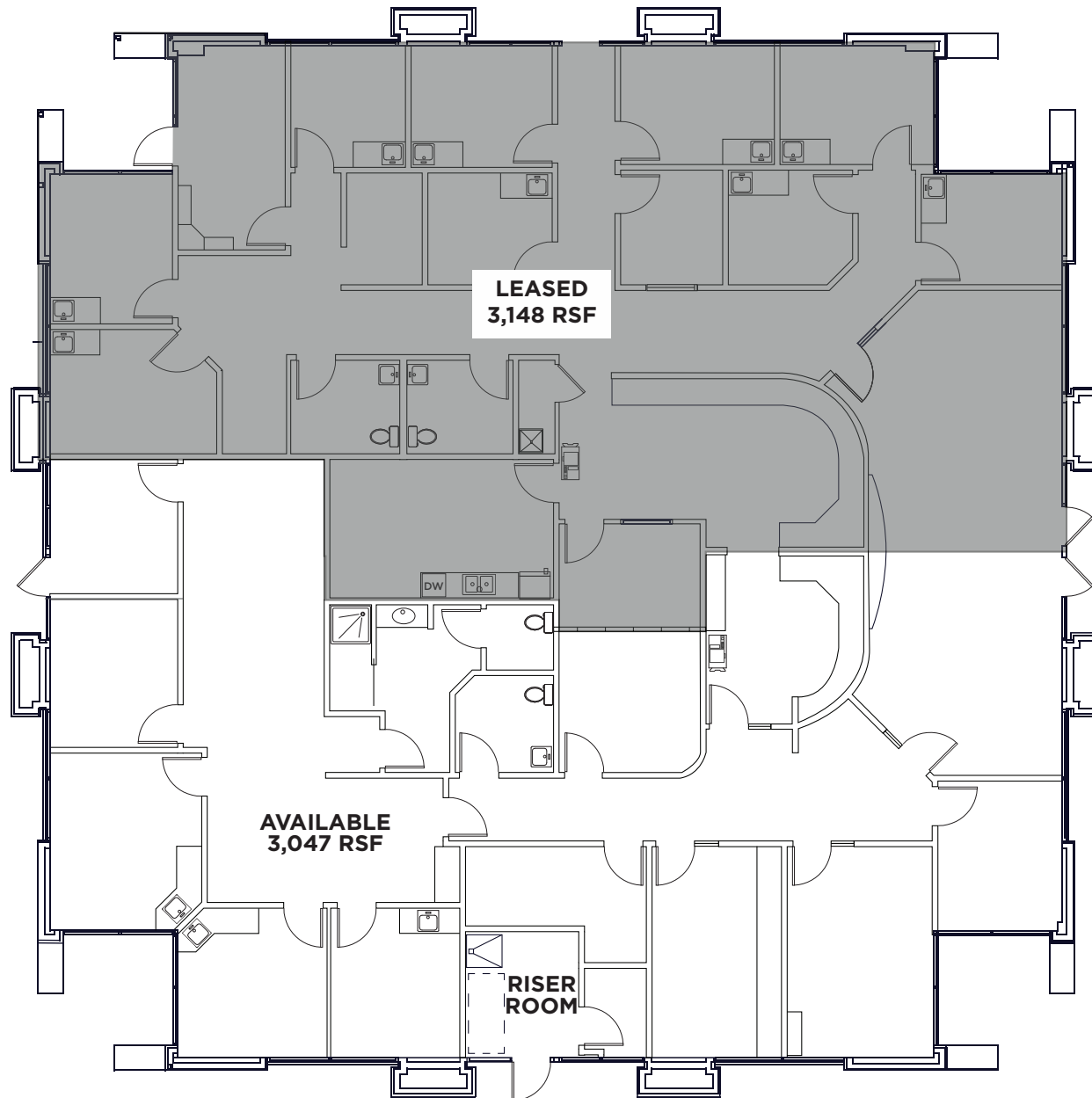
Website: neurologycenterofarizona.com



TENANT:	Paseo Ranch LLC, dba Neurocenter Arizona
PREMISES SF:	3,148 (51% of the building)
LEASE TERM:	Five Years
LEASE COMMENCEMENT:	December 2, 2025
LEASE EXPIRATION:	Five Years from Lease Commencement Date December 31, 2030
ANNUAL ESCALATIONS:	3%
RENEWAL OPTIONS:	Two (2) options to renew the lease for five (5) year terms. Renewal rent shall be at fair market value.
LEASE TYPE:	NNN, Tenant pays HOA fees, property taxes, utilities and janitorial

YEAR	RENT NNN PSF	ANNUAL NNN RENT	MONTHLY RENT	ANNUAL INCREASE
1	\$23.00	\$72,404.00	\$6,033.67	3%
2	\$23.69	\$74,576.12	\$6,214.68	3%
3	\$24.40	\$76,813.40	\$6,401.12	3%
4	\$25.13	\$79,117.81	\$6,593.15	3%
5	\$25.89	\$81,491.34	\$6,790.94	3%

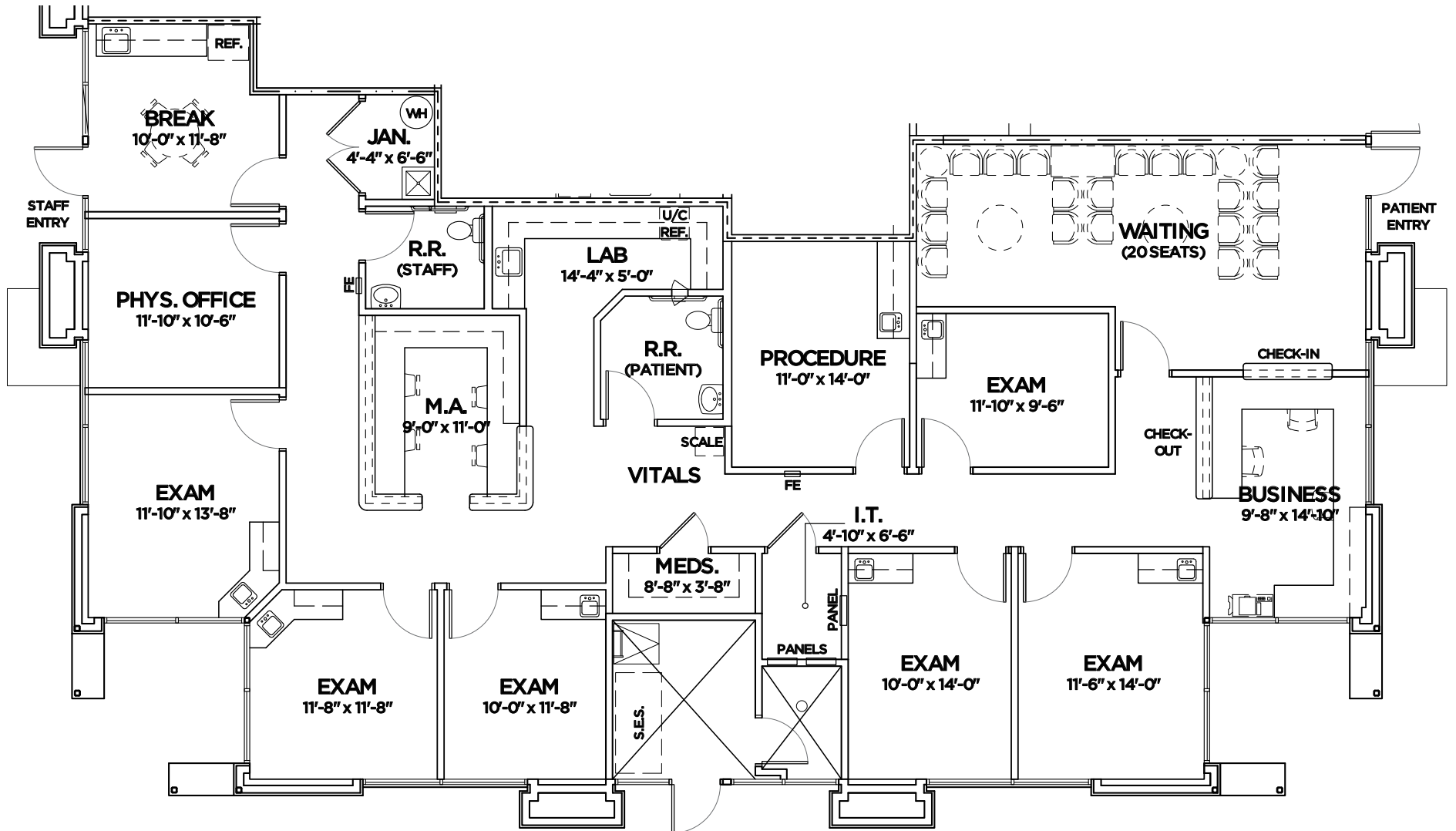
AS-BUILT FLOOR PLAN



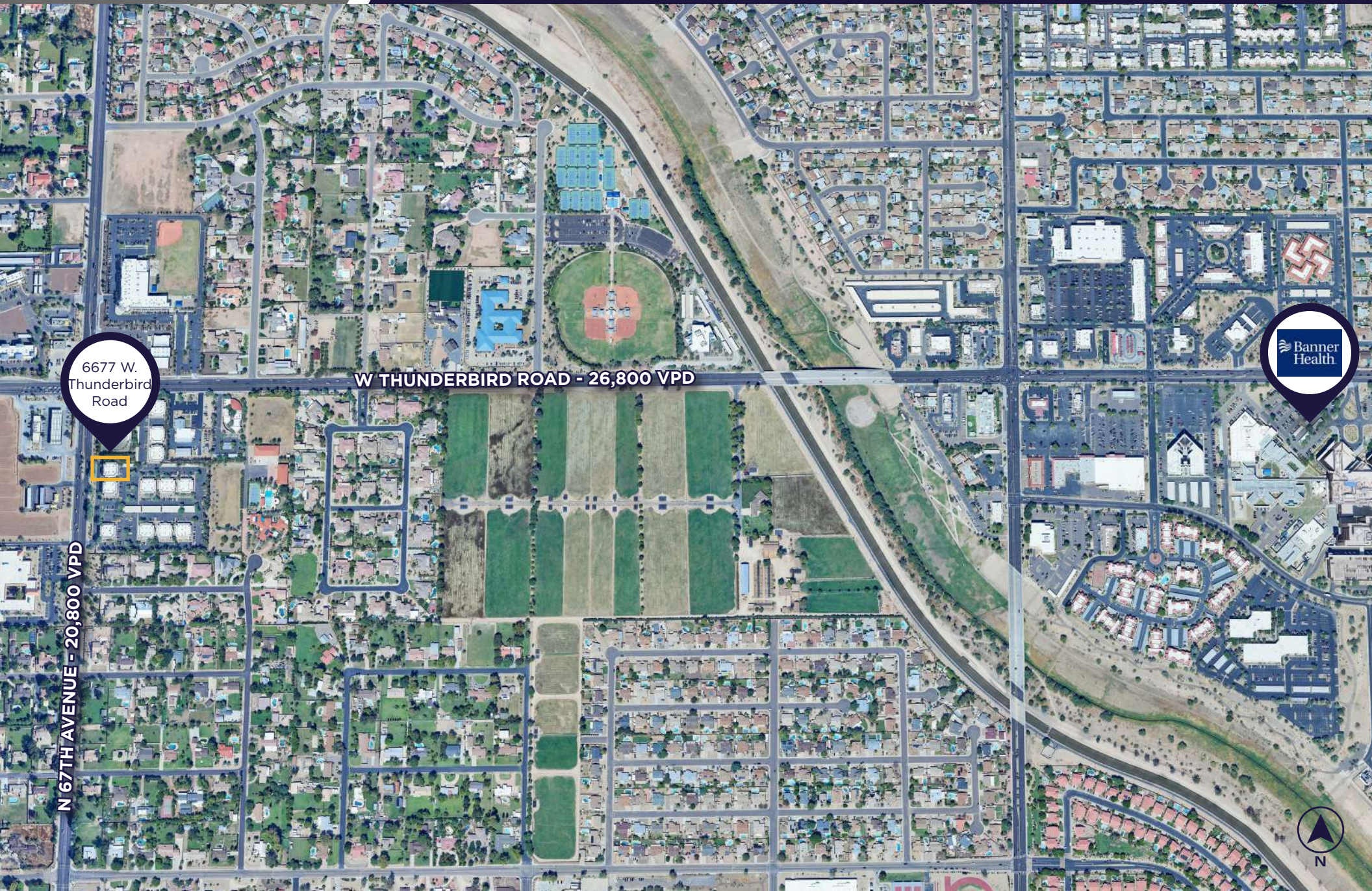
PARKING LOT



CONCEPTUAL FLOOR PLAN



AERIAL MAP



PROPERTY OVERVIEW

LEASED SPACE



LEASED SPACE



LEASED SPACE



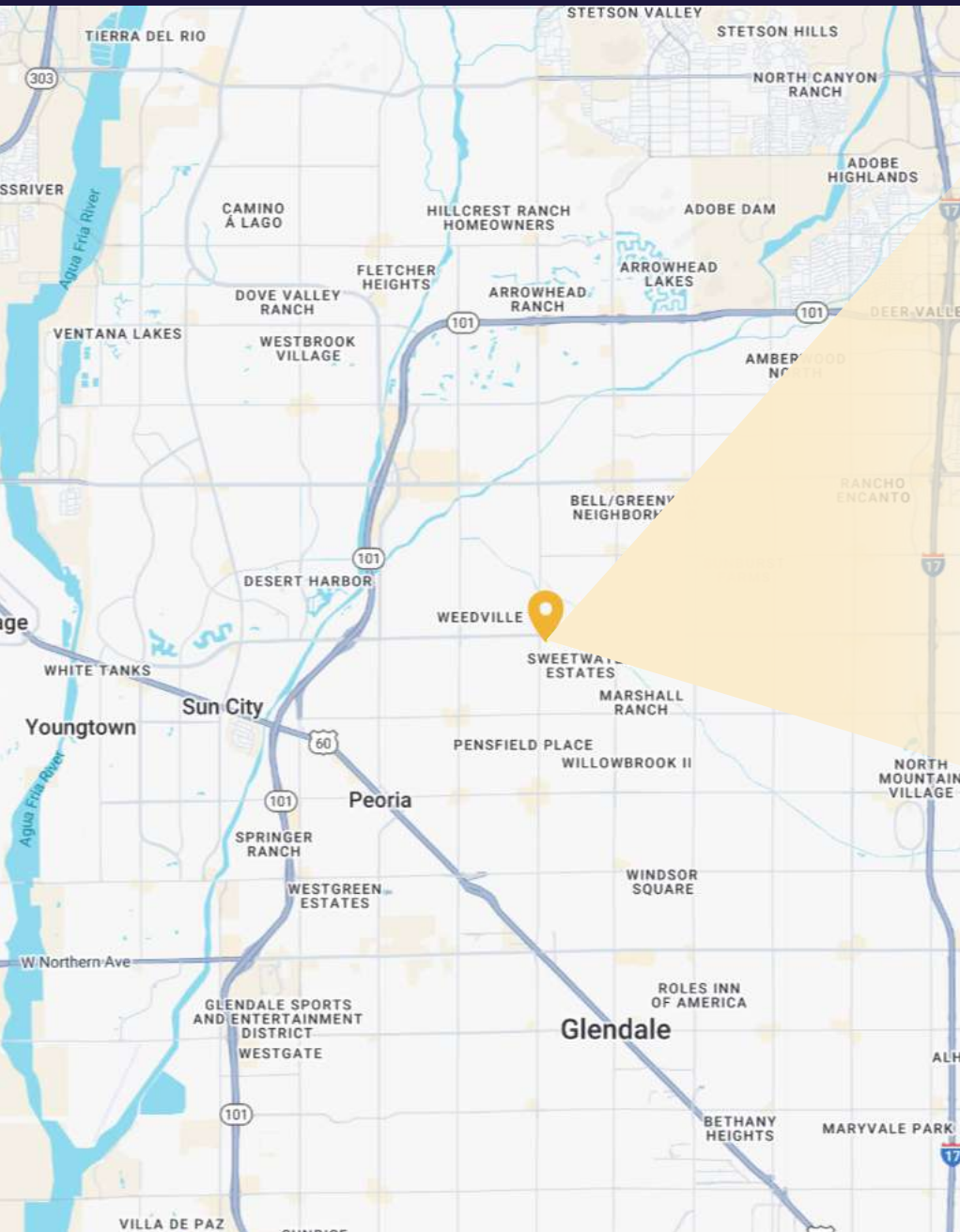
LEASED SPACE



AMENITY MAP



DEMOGRAPHICS



TRAFFIC COUNTS

W. Thunderbird Rd. 26,800 VPD

67th Ave. @
W. Thunderbird 20,800 VPD



161,475

Daytime
Employees



40.4

Median Age



\$407,866

Median
Home Value

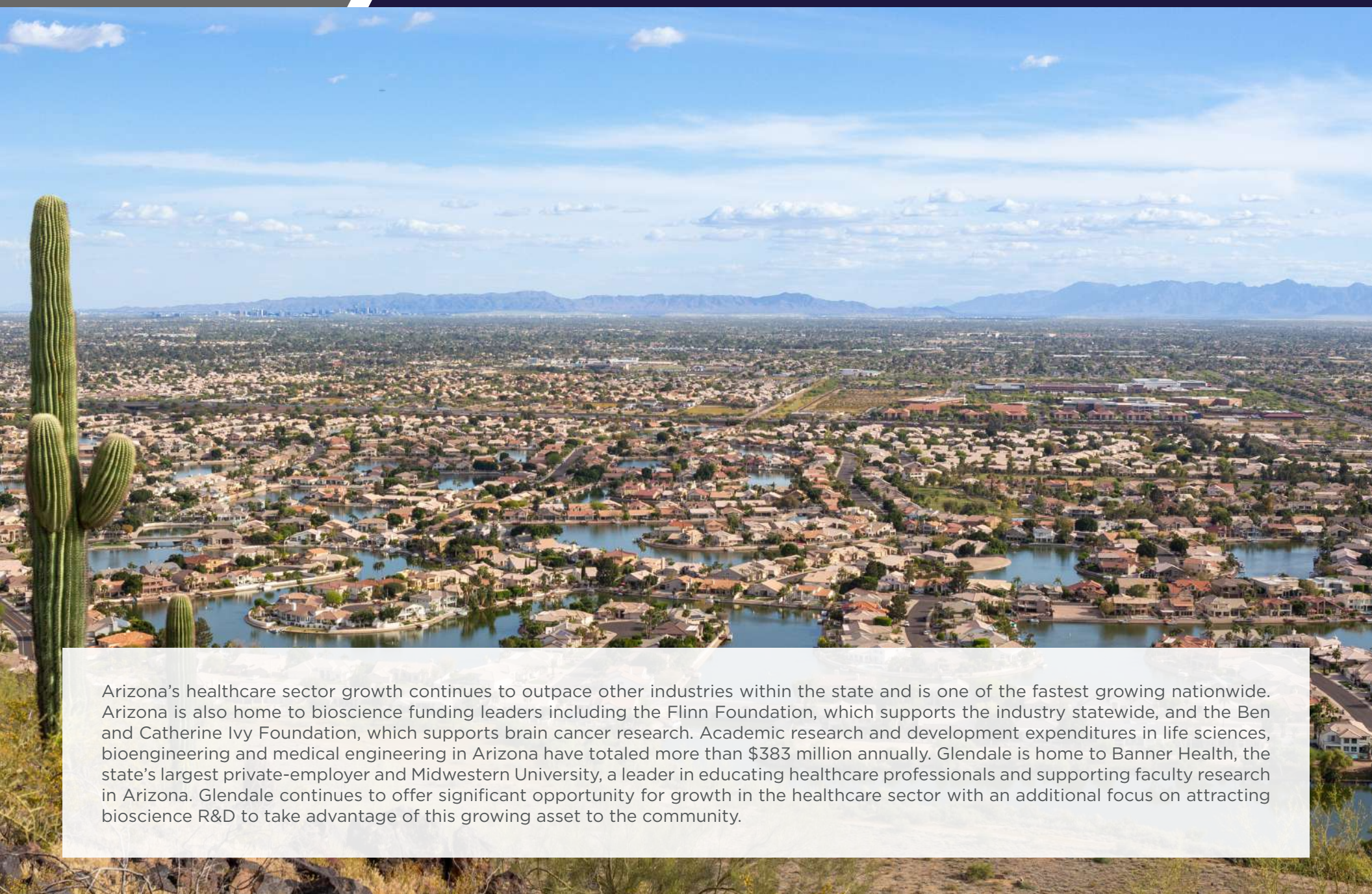


148,528

Total
Households

**Within a 5 Mile Radius*

N. PHOENIX/GLENDALE & VICINITY OVERVIEW



Arizona's healthcare sector growth continues to outpace other industries within the state and is one of the fastest growing nationwide. Arizona is also home to bioscience funding leaders including the Flinn Foundation, which supports the industry statewide, and the Ben and Catherine Ivy Foundation, which supports brain cancer research. Academic research and development expenditures in life sciences, bioengineering and medical engineering in Arizona have totaled more than \$383 million annually. Glendale is home to Banner Health, the state's largest private-employer and Midwestern University, a leader in educating healthcare professionals and supporting faculty research in Arizona. Glendale continues to offer significant opportunity for growth in the healthcare sector with an additional focus on attracting bioscience R&D to take advantage of this growing asset to the community.

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This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the **6677 W Thunderbird Road** ("the Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use,

storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized. PD-107530 V15