



OFFERED AT \$2,250,000 - 6.75% CAP RATE

**9302 EAST
22ND STREET**

HARRISON ROAD + 22ND STREET
TUCSON, AZ

SINGLE TENANT NNN LEASED ASSET
INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM

VAST COMMERCIAL

REAL ESTATE SOLUTIONS

OFFERING INTRODUCTION

Vast Commercial Real Estate Solutions (VAST) is pleased to introduce 9302 E 22nd Street in Tucson, AZ (the "Property") to market for sale.

The Property was built in 1984 and is located on 1.575 acres on 22nd Street, west of Harrison Road. High visibility along 22nd Street and ample parking (8.06 parking spaces / 1,000 SF), coupled with a lack of comparable medical and medical office space on the East side of Tucson, have strengthened the Property's positioning in the market. Previous to the current tenancy, Saguaro Eastside Medical Group, an office of Arizona Community Physicians, occupied the space for 21 years through early 2019.

The 100% leased, single-tenant Property totals 8,556 SF and was redeveloped in mid-2019 as an autism therapy center for Hopebridge, LLC (the "Tenant"). The Seller invested over \$575,000 in tenant and capital improvements, including a new roof, new interior and exterior paint, resurfaced parking lot, and interior buildout. The Tenant signed a NNN, seven (7) year lease with three percent (3%) annual base rent increases, which commenced on December 1, 2019.

Hopebridge, LLC provides outpatient services for children with autism spectrum disorder (ASD) and their families. Hopebridge currently has over 50 locations in Arizona, Colorado, Georgia, Indiana, Kentucky, Minnesota, and Ohio and will be opening an additional six (6) new locations by the end of 2020. Three (3) of these new locations are in Arizona.

Transaction Summary

Square Feet	8,556
Properties	1
Tenants	1
Occupancy	100%
Tenant	Hopebridge
Lease Type	NNN
Lease Expiration	November 30, 2026
In-Place NOI	\$150,664

"Hopebridge joins a long list of health care industry leaders that call Arizona home, and we're thrilled to welcome them to our state.... These facilities will not only provide employment for hundreds of Arizonans, but also critical care to children with autism."

Arizona Governor Doug Ducey, 2019



PROPERTY DESCRIPTION



LOCATION / SITE

9302 East 22nd Street
Tucson, AZ 85710

The building site is located on the south side of 22nd Street, just west of Harrison Rd in the city of Tucson, AZ.

Parcel No.
136-07-007D



TRAFFIC COUNTS

E. 22nd St 18,931 CPD (2019)
S. Harrison Rd 18,264 CPD (2019)
(Source: Arizona Department of Transportation)



ACCESS

Access points into the building site include 2 entrances off 22nd St.



CONSTRUCTION / ZONING

9302 East 22nd Street was built in 1984.

Per the City of Tucson, the subject site is zoned as C1-Commercial.



BUILDING / LAND AREA

The subject consists of an 8,556 SF building on 1.575 acres of land.



PARKING

The property has 69 parking spaces (8.06/1,000 SF), 3 are handicap.

9302 EAST 22ND STREET

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NEIGHBORHOOD - AERIAL VIEW



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JON O'SHEA

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AMENITIES MAP



★ 9302 East 22nd Street

RETAIL + GROCERY

- 1 Target
- 2 Petco
- 3 Ulta Beauty
- 4 Ross Dress for Less
- 5 Bed Bath & Beyond
- 6 OfficeMax
- 7 Walgreens
- 8 GameStop
- 9 Fry's Food
- 10 Mattress Firm

DINING

- 1 Peter Piper Pizza
- 2 Starbucks
- 3 Panda Express
- 4 Cold Stone Creamery
- 5 Subway
- 6 Village Inn
- 7 Jack in the Box
- 8 Chipotle Mexican Grill
- 9 Five Guys
- 10 Golden House Chinese
- 11 Great Village Chinese
- 12 Lucky Wishbone

MEDICAL

- 1 ATI Physical Therapy
- 2 Southern Arizona Urgent Care
- 3 NextCare Urgent Care

TENANT INFORMATION *

"We bridge the gap from a LABEL to LIVING."

Hopebridge Autism Therapy Centers improve the quality of lives of children and families touched by Autism Spectrum Disorder (ASD).

In clinical terms, autism spectrum disorder (ASD) is a neurological, developmental disorder that can cause social, communication and behavioral challenges. About 1 in 54 children has been identified with autism spectrum disorder (ASD) according to estimates from CDC's Autism and Developmental Disabilities Monitoring (ADDM) Network.¹

Their unique, integrative therapy model, Hopebridge360™, places the child and family at the center of the circle of care, combining methods and expertise of all of our disciplines. Not every child utilizes every therapy and each has his or her own set of goals. Instead, they find the blend best suited for each family.

According to Hopebridge, there is a void in local diagnostic and ABA services in many parts of the state.

"70% of Arizona's parents using autism services feel their kids are not receiving the care they need."

Because of the growing need for early intervention services in Arizona, Hopebridge is expanding into the state with 12 centers over the next year and a half. The first locations for the innovative center-based therapy opened in Glendale and North Phoenix, followed by Tucson in October of 2019. All three centers are already scheduling autism diagnosis assessments and applied behavior analysis (ABA therapy) to lead up to the openings.

¹ [<https://www.cdc.gov/ncbddd/autism/data.html>]

* Unless otherwise noted, information has been compiled from the company website, www.hopebridge.com

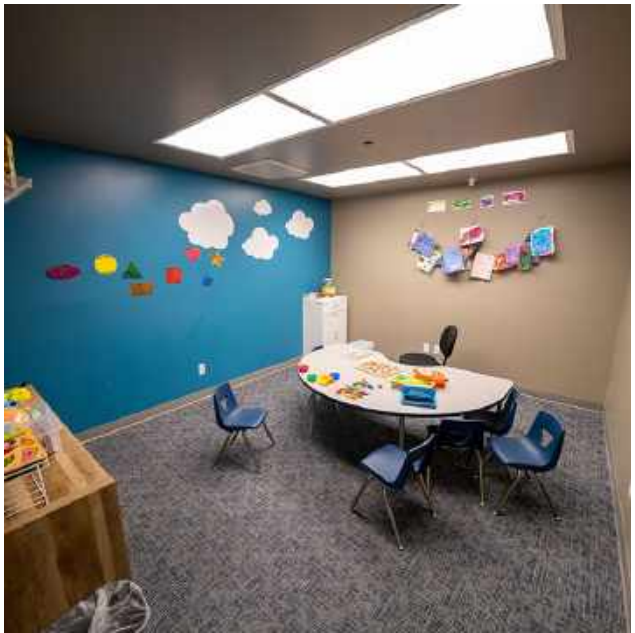


FINANCIAL OVERVIEW

Tenant:	Hopebridge, LLC
Tenant Square Feet:	8,556
Pro Rata Share:	100%
Lease Commencement:	December 1, 2019
Lease Expiration:	November 30, 2026
Lease Type:	NNN
Renewal:	Two 3-year renewal options at fair market value

Start Date	End Date	Base Rent
12/1/2019	3/31/2020	\$0.00
4/1/2020	4/30/2020	\$17.16
* 5/1/2020	7/31/2020	\$8.58
* 8/1/2020	11/30/2020	\$19.31
* 12/1/2020	7/31/2021	\$19.82
8/1/2021	11/30/2021	\$17.68
12/1/2021	11/30/2022	\$18.21
12/1/2022	11/30/2023	\$18.75
12/1/2023	11/30/2024	\$19.31
12/1/2024	11/30/2025	\$19.89
12/1/2025	11/30/2026	\$20.49

* Covid-19 Adjustment - 50% Base Rent + NNN charges, amortized over next 12 months, 8/1/20 - 7/31/21



PRO-FORMA

Income		
Rent	\$150,664	Annualized rent roll
Reimbursement	\$59,476	Projected
Other Income	\$0	
Total Income	\$210,140	\$19.31
Expenses		
Total Expenses	\$59,476	Projected
NOI	\$150,664	



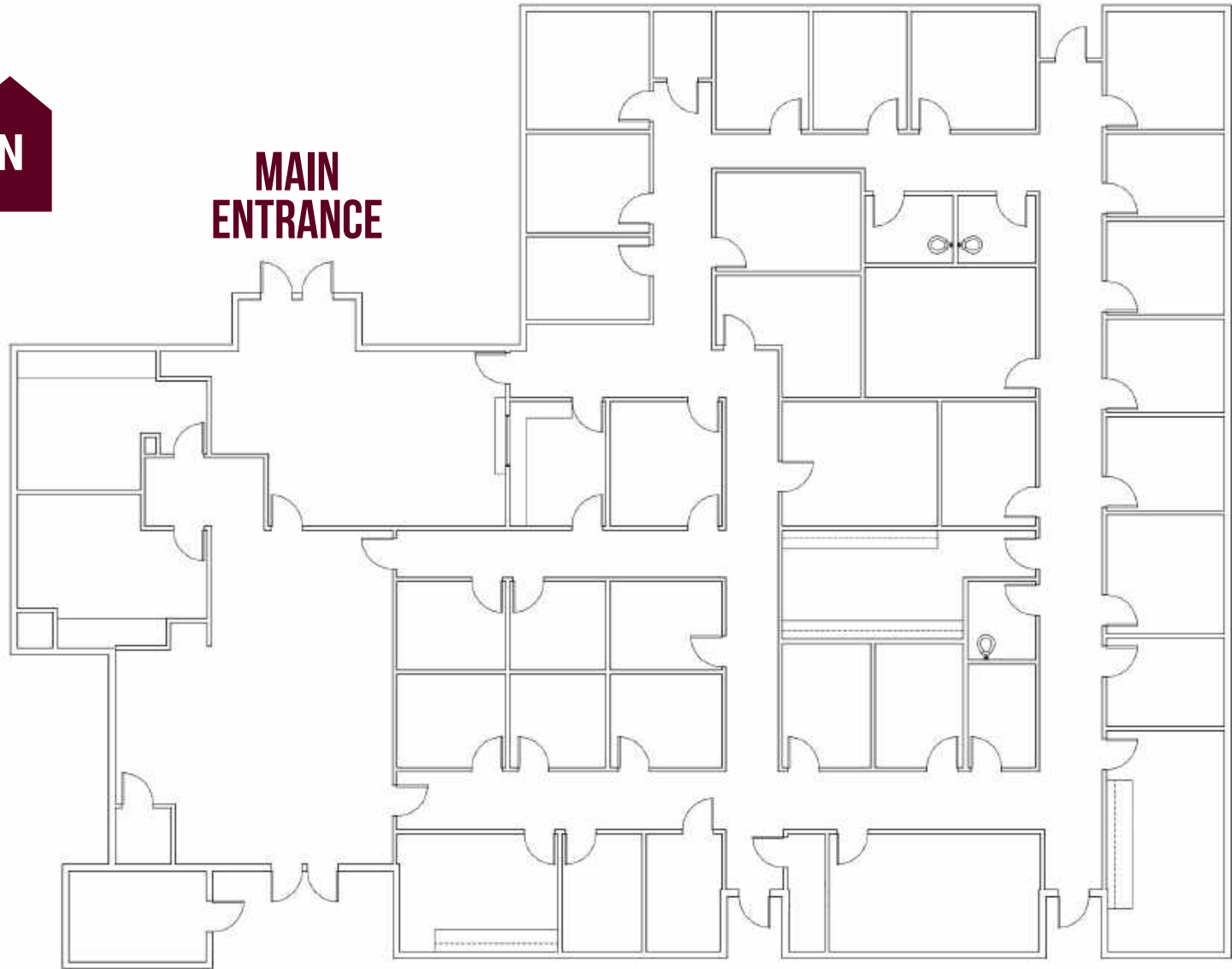
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FLOOR PLAN



**MAIN
ENTRANCE**

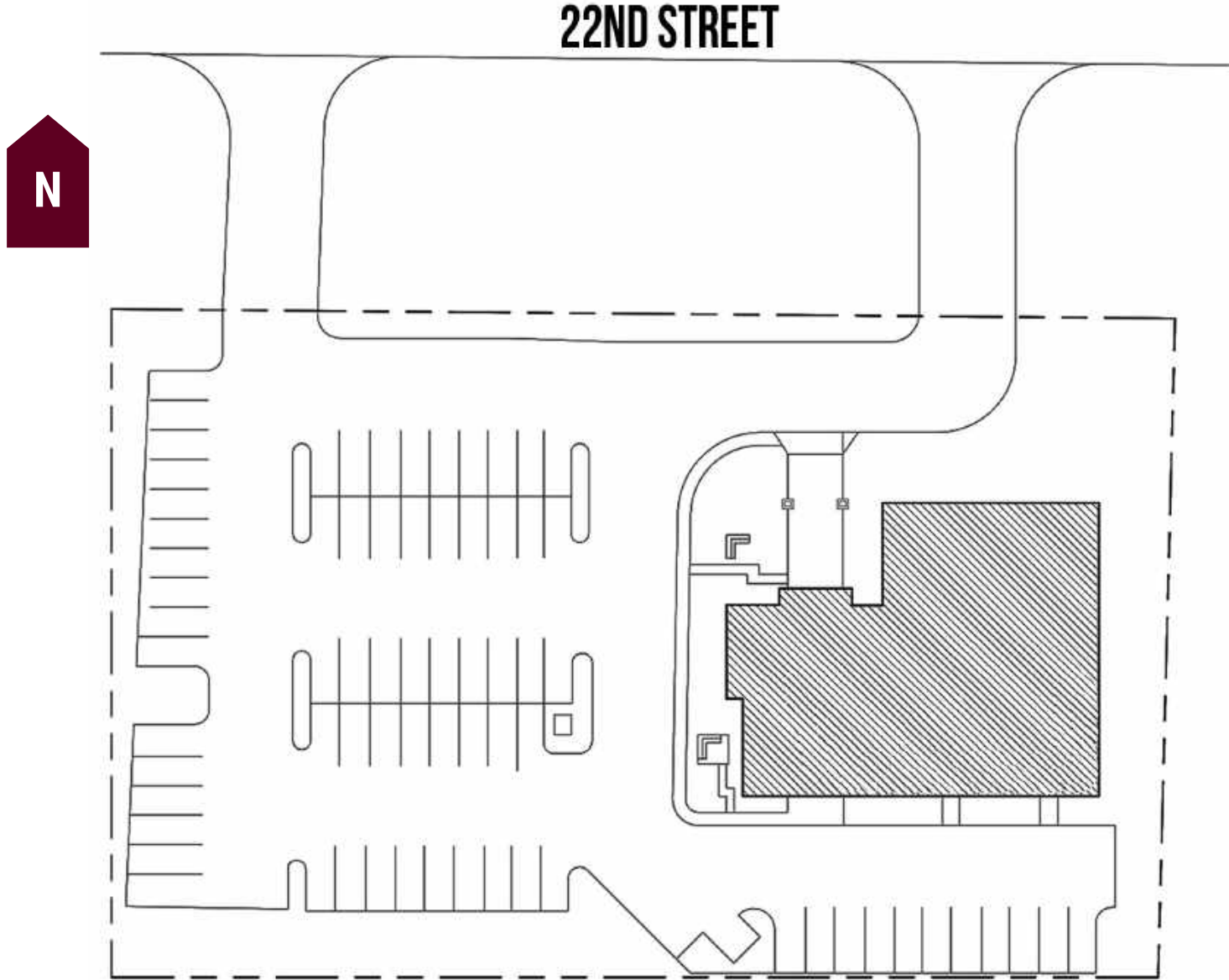


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SITE PLAN



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PHOTOS



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