

PLAZA 59

10630 North 59th Avenue | Glendale, Arizona 85304

OFFERING MEMORANDUM





ORION Investment Real Estate is a leading full-service brokerage firm based in the Western United States. With more than a billion dollars in recent transactions, the ORION team provides best-in-class service to the commercial real estate community.

Boasting an extensive knowledge of the market and properties, ORION uses a tailored marketing and structured approach to each client to unlock the potential of every deal. ORION continually outperforms its competition and delivers unprecedented value to our clients.



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PROPERTY OVERVIEW

SUPERIOR LOCATION

- Property has a 5-year Average Occupancy of 98.8% from 2020 to 2025
- Only Shop Space and Pad of a High Volume Home Depot
- Traffic Counts in Excess of 60,000 vehicles per day

STRONG DEMOGRAPHICS

- Affluent Population with an Average Household Income of 114,355 within 1 Mile
- Established Neighborhood with over 150,000 residents within 3 Miles

STABLE RENT ROLL

- Average Rental Rate of \$17 NNN
- 100% of Center with Annual Increases
- No Lease Renewals until 2027

ESTABLISHED TENANT BASE

- 100% of Tenants Tenured for more than 3 years
- 77.7% of Tenants Tenured for more than 5 years
- 72.4% of Occupied Space leased beyond 2029

Plaza 59 is 12,821 square feet of retail space, largely leased to Medical and Service tenants. As the only shops of a high-volume Home Depot, this property has historically been 98.8% leased from 2020 to 2025. With traffic counts in excess of 60,000 vehicles per day, this Home Depot location is in the top 26% of their locations nationwide in terms of foot traffic.

With over 150,000 residents within 3 miles, this established neighborhood has attracted an affluent population with an average household income of over 97,000 (and 114,355 within 1 Mile.)

Due to its strong anchor tenant, superior location, and solid demographics, Plaza 59 has been a stable retail center for years with 100% of the tenants tenured for more than 3 years, 77.7% for more than 5 years, and 37.8% for more than 10 years. And with no lease renewals until 2027 and 72.4% of the occupied space leased into 2029 and beyond. With all of the tenants with annual increases and an average rental rate of \$17 NNN, Plaza 59 should provide an investor easily achievable upside for years to come.



Executive Summary

Offering Price:	\$2,795,000
Cap Rate:	7.51%
Cap Rate at Full Occupancy:	8.09%
Price Per SF:	\$218.00
Occupancy:	89.1%
GBA:	12,587 SF
Lot Size:	2.55 Acres (111,078 SF)
Year Built:	2006
Zoning:	Commercial
Parcel Number:	143-02-002K
Traffic Counts:	59th Avenue: 25,908 VPD Peoria Avenue: 30,969 VPD



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PROPERTY PHOTOS





PARCEL INFORMATION

Parcel Number: 143-02-002K

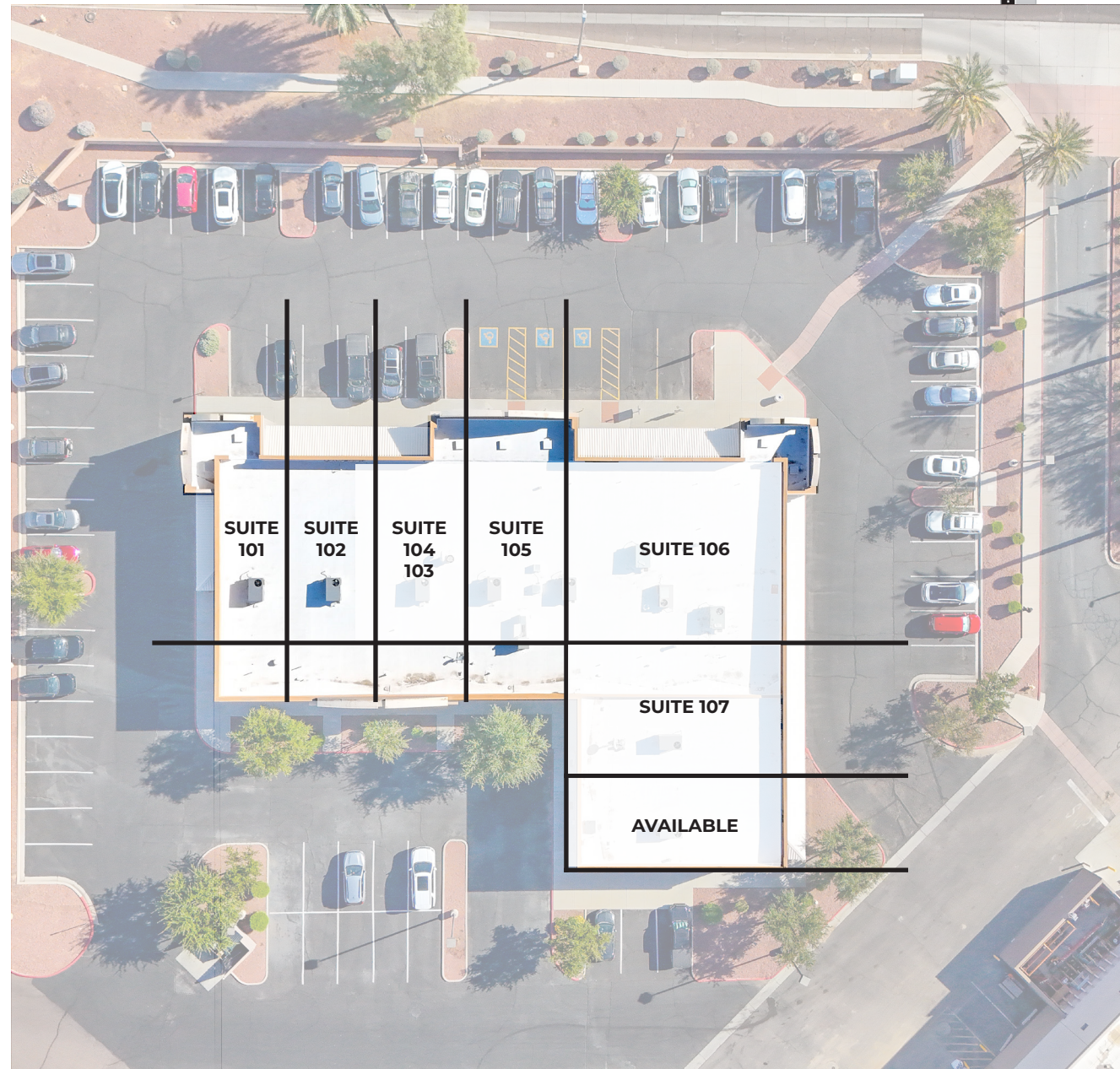
Total Property Taxes (2023):
\$24,759.22



SITE PLAN

10630 North 59th Avenue Glendale, Arizona 85304

SUITE #	TENANT NAME
101	Healthy Teeth Family Dental
102	State Farm Insurance
103-104	Nails by Andy
105	Sunburst Smoke Shop
106	AEG Vision
107	That Crazy Dog Lady Pet Grooming
108	AVAILABLE



CURRENT RETAILERS



Healthy Teeth Family Dental

dentist85304.com

of Locations: Single Location



Nails by Andy

nailsbyandyglendale.com

of Locations: Single Location



AEG Vision

2020image-glendale.com

of Locations: Single Location



State Farm Insurance - David Dorman

sfglendale.com

of Locations: Single Location



Sunburst Smoke Shop

smokeshopinphoenix.com

of Locations: 3



That Crazy Dog Lady Pet Grooming

crazydogladyaz.com

of Locations: 2



20/20 IMAGE
EYE CENTERS

HEALTHY TEETH
FAMILY DENTISTRY

Nails by Andy

THAT CRAZY DOG
LADY
Your Dog's Favorite Place
& Cats too!

State Farm®

SONGS!
SMOKE SHOP

N 59th Ave 25,908 VPD

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CITY OF GLENDALE

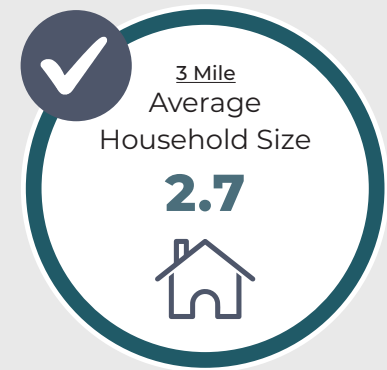
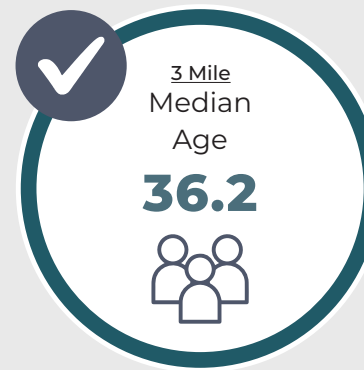
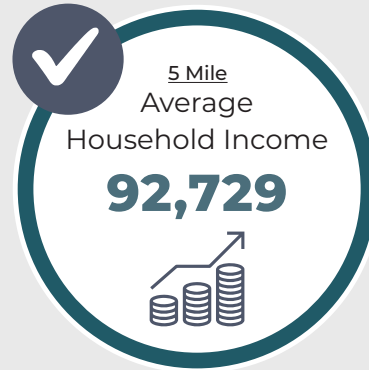
Glendale, Arizona, is a vibrant city located in the western part of the Phoenix metropolitan area. Known for its rich history, growing economy, and family-friendly atmosphere, it offers a unique blend of suburban charm and urban convenience. Founded in 1886, Glendale has evolved from a small agricultural community into a thriving city with a population of over 250,000 people. The city is well-connected by major highways like the Loop 101 and Interstate 17, making it a central location for both residents and visitors.

One of Glendale's standout features is its commitment to sports and entertainment. The city is home to State Farm Stadium, a premier venue that hosts major events, including NFL games, concerts, and the annual Fiesta Bowl. Glendale also boasts the Camelback Ranch, a spring training facility for MLB teams like the Los Angeles Dodgers and Chicago White Sox. These attractions draw millions of visitors each year and contribute to the city's economy and regional significance.

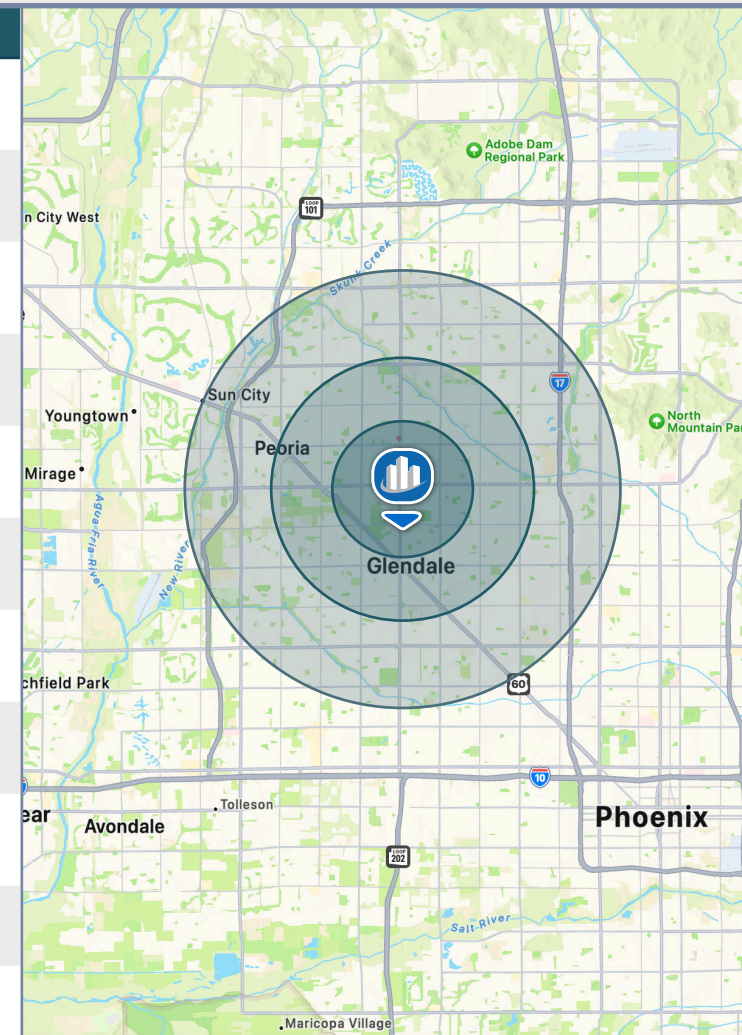
In addition to its recreational and cultural appeal, Glendale is home to a growing business sector. The city's economy is supported by a mix of industries, including retail, healthcare, and manufacturing. The Westgate Entertainment District, a large shopping, dining, and entertainment complex, is one of the key commercial hubs in the city. Glendale's affordable cost of living, excellent schools, and access to quality healthcare make it an attractive choice for families and professionals alike, contributing to its continued growth and development.



DEMOGRAPHICS



2025 SUMMARY (SitesUSA)	1 Mile	3 Mile	5 Mile
Daytime Population:	19,219	181,487	536,248
Estimated Population:	16,287	151,107	419,333
2029 Proj. Residential Population:	15,861	150,630	419,638
Average Household Income:	\$114,355	\$97,434	\$92,729
Total Consumer Expenditure:	\$628.2 M	\$5.55 B	\$14.95 B
Median Age:	37.9	36.2	35.5
Average Household Size:	2.8	2.7	2.7
Housing Units:	6,225	59,665	165,669
Total Households:	5,807	55,302	153,016
Total Employees:	2,932	30,380	116,915
Total Businesses:	408	4,231	14,703



RENT ROLL

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Suite	Tenant	Square Footage	Occupancy	Lease Term	Monthly Rent	Annual Rent	Rent PSF	Monthly NNNs	NNN PSF	Sheduled Rent Increases	Option Period
101	Healthy Teeth Family Dental	1,490	11.6%	07-01-14 to 06-30-29	\$2,002	\$24,024	\$16.12	\$1,055	\$8.50	07-01-25: \$16.60 PSF (\$2,061.58 per month) 07-01-26: \$17.10 PSF (\$2,123.43 per month) 07-01-27: \$17.62 PSF (\$2,187.13 per month) 07-01-28: \$18.14 PSF (\$2,252.74 per month)	
102	State Farm Insurance	1,415	11.0%	07-11-18 to 10-31-28	\$1,971	\$23,654	\$16.72	\$1002	\$8.50	11-01-25: \$17.22 PSF (\$2,030.32 per month) 11-01-26: \$17.73 PSF (\$2,091.23 per month) 11-01-27: \$18.27 PSF (\$2,153.97 per month)	11-01-28: \$18.81 PSF (\$2,218.59 per month) 11-01-29: \$19.38 PSF (\$2,285.15 per month) 11-01-30: \$19.96 PSF (\$2,353.70 per month) 11-01-31: \$20.56 PSF (\$2,424.31 per month) 11-01-32: \$21.18 PSF (\$2,497.04 per month)
103-104	Nails by Andy	2,830	22.1%	07-01-14 to 06-30-29	\$4,009	\$48,108	\$17.00	\$2,005	\$8.50	07-01-25: \$17.51 PSF (\$4,129.00 per month) 07-01-26: \$18.03 PSF (\$4,253.00 per month) 07-01-27: \$18.58 PSF (\$4,381.00 per month) 07-01-28: \$19.13 PSF (\$4,512.00 per month)	07-01-29: \$19.71 PSF (\$4,648.00 per month) 07-01-30: \$20.30 PSF (\$4,787.00 per month) 07-01-31: \$20.91 PSF (\$4,931.00 per month) 07-01-32: \$21.53 PSF (\$5,078.00 per month) 07-01-33: \$22.18 PSF (\$5,231.00 per month)
105	Sunburst Smoke Shop	1,408	11.0%	05-24-19 to 11-30-	\$1,995	\$23,940	\$17.00	\$968	\$8.25		One (1) three (3) year options to extend @ 3% annual increases.
106	AEG Vision	2,543	19.8%	08-01-21 to 02-28-29	\$4,273	\$51,274	\$20.16	\$1,589	\$7.50	03-01-26: \$20.57 PSF (\$4,358.32 per month) 03-01-27: \$20.98 PSF (\$4,445.49 per month) 03-01-28: \$21.40 PSF (\$4,534.40 per month)	Three (3) five (5) year options to extend @ 2% annual increases and 180 days prior written notice to Landlord.
107	That Crazy Dog Lady	1,735	13.5%	02-01-18 to 01-31-27	\$2,229	\$26,753	\$15.42	\$1,229	\$8.50	02-01-26: \$15.88 PSF (\$2,296.27 per month)	
108	Available	1,400	10.9%		\$2,100	\$25,200	\$18.00	\$992	\$8.50		
Totals		12,821	100%		\$18,579	\$222,953	\$17.39	\$8,840	\$8.27		

RENT PROJECTIONS

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Suite	Tenant	July	August	September	October	November
		2025	2025	2025	2025	2025
101	Healthy Teeth Family Dental	\$2,061.58	\$2,061.58	\$2,061.58	\$2,061.58	\$2,061.58
102	State Farm Insurance	\$1,971.18	\$1,971.18	\$1,971.18	\$1,971.18	\$2,030.32
103-104	Nails by Andy	\$4,129.00	\$4,129.00	\$4,129.00	\$4,129.00	\$4,129.00
105	Sunburst Smoke Shop	\$1,994.67	\$1,994.67	\$1,994.67	\$1,994.67	\$1,994.67
106	AEG Vision	\$4,272.87	\$4,272.87	\$4,272.87	\$4,272.87	\$4,272.87
107	That Crazy Dog Lady	\$2,229.39	\$2,229.39	\$2,229.39	\$2,229.39	\$2,229.39
108	Available	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00	\$2,100.00
Totals		\$18,758.69	\$18,758.69	\$18,758.69	\$18,758.69	\$18,817.83

INCOME EXPENSE

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JULY 2025 Year Forward

95% Occupancy

100% Occupancy

Base Rent

\$ 226,254

\$ 226,254

CAM Income

\$ 106,076

\$ 106,076

Total Gross Income

\$ 332,330

\$ 332,330

Less Vacancy

\$ 16,484

Adjusted Gross Income

\$ 315,846

\$ 332,330

Less Operating Expenses

\$ 106,076

\$ 106,076

Net Operating Income:

\$ 209,770

\$ 226,254

PRICING

Price
PSF

95% Occupancy

100% Occupancy

\$ 2,795,000

\$ 218.00

7.51%

8.09%



Exclusively Listed By:

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