

*Value-Add or Owner-User Executive Office/Retail
Investment Opportunity With In-Place Income*



1020 South Harrison Road

TUCSON, AZ | 85748

EXCLUSIVE OFFERING MEMORANDUM



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EXECUTIVE SUMMARY



OFFERING SUMMARY

PRICE	\$3,075,000
TOTAL BUILDING SF	±15,026
PRICE/SF	\$204.65
AVAILABLE SF	1 st Floor - ±1,211 SF 2 nd Floor - ±8,190 SF Total - ±9,401 SF
OCCUPIED SF	1 st Floor - ±5,069 SF Lobby - ±556 SF Total - ±5,625 SF
CURRENT OCCUPANCY	33.73%

IDEAL VALUE-ADD OR OWNER-USER INVESTMENT OPPORTUNITY

Cushman & Wakefield | PICOR is pleased to present the outstanding opportunity to acquire 1020 South Harrison Road, a high-quality executive office and retail property ideally situated at the signalized corner of Harrison Rd and Old Spanish Trail, one of Eastern Tucson's primary business and retail corridors. The property combines for ±15,026 total rentable square feet, consisting of ±9,401 SF of total available office space, as well as ±5,069 SF of ground level retail/office space currently occupied by 3 tenants. The property additionally includes 74 total parking spots, an elevator, and boasts gorgeous modern architecture and beautiful landscaping.

1020 South Harrison Road is 33.73% leased by ATI Physical Therapy, Legends Residential Care, and Edward Jones, all of which occupy the property on a long-term basis providing a

purchaser with stable underlying income for years to come. Located at the corner of Harrison Rd and Old Spanish Trail, the property benefits from ease of ingress/egress, making it ideally situated in a highly desirable business area with incredible proximity to an abundance of nearby amenities, restaurants, and the Old Spanish Trail Shopping Center directly across the road to the southeast. Recently constructed in 2012, the property has been incredibly maintained by the current owner, and additionally benefits from being surrounded by a vast number of residential households within just a few miles, many of which are new subdivisions in Tucson's fast-growing Southeast market.

With existing income in place and value-add upside through currently available space, 1020 South Harrison Road is an excellent acquisition for an investor or owner-user alike.

INVESTMENT HIGHLIGHTS

VALUE-ADD UPSIDE OR OWNER-USER OPPORTUNITY

1020 South Harrison Road is the ideal investment opportunity for an investor looking to capitalize on the property's current income in-place, with additional value-add upside from leasing the remaining vacant square footage. Additionally, it is a prime prospect for a professional business or office-user to occupy the space while benefiting from underlying income. At just over \$200 per square foot, the property is priced well below replacement value.

STABLE LONG-TERM TENANCY

The property is currently occupied by three high-quality tenants, ATI Physical Therapy, Legends Residential Care, and Edward Jones, which currently take up 33.73% of the rentable square footage. Each tenant occupies a portion of the first floor of the building on a long-term basis.

GORGEOUS RETAIL-OFFICE FACILITY

The property was constructed in 2012, and exhibits attractive modern architecture, beautiful landscaping, and well-maintained exterior and parking areas. Both the landlord and tenants have invested significant capital improvements into the building, showcasing the quality and ownership of the current owner, as well as each tenant's dedication to the building and location.

HIGHLY DESIREABLE LOCATION

The Property is located along the desirable signalized intersection of Harrison Rd and Old Spanish Trail. Gorgeous views of the Catalina Foothills mountains to the north, combined with a variety of nearby residences and abundance of retail amenities make the property a desirable hub for retail and medical tenants, clients, and customers alike. Neighboring businesses include many large reputable brands, such as **Target**, **Fry's**, **Big 5 Sporting Goods**, **Jersey Mike's**, **Panda Express**, **Walgreens**, **Chipotle**, **Five Guys**, **T Mobile**, **AT&T**, **Office Max**, **GameStop**, and many more.



PROPERTY INFORMATION

BUILDING INFORMATION

ADDRESS	1020 South Harrison Road Tucson, AZ 85748
BUILDING USE	Executive Office & Retail
YEAR BUILT	2012
TOTAL SF	1st Floor: ±6,836 SF 2nd Floor: ±8,190 SF Total: ±15,026
AVAILABLE SF	1st Floor - ±1,211 SF 2nd Floor - ±8,190 SF Total - ±9,401 SF
OCCUPIED SF	1st Floor - ±5,069 SF Lobby - ±556 SF Total - ±5,625 SF
CURRENT OCCUPANCY	33.73% (3 Tenants)
FLOORS	2 Stories with Elevator and Stair Access
SITE AREA	±1.36 AC (±59,210 SF)
ASSESSOR PARCEL NUMBER	134-05-118U
ZONING	C-1 (Commercial Zone), City of Tucson
PROPERTY TAXES	\$37,945.09 (2023)
PARKING	74 Spots (5.06 Parking Ratio per 1000 SF)
ROOF	2012; Recoated 2022
HVAC	11 Roof Units
COMMON AREA	Lobby
ELEVATOR ACCESS	Yes



TENANT OVERVIEW



EDWARD JONES

Edward Jones is a leading financial services firm headquartered in St. Louis, Missouri, United States. It serves investment clients in the U.S. and Canada, through its branch network of more than 15,000 locations and 19,000 financial advisors. The company currently has relationships with nearly 8 million clients and \$1.8 trillion in assets under management worldwide. The firm focuses solely on individual investors and business owners as their loyal clientele base.

Website: <https://www.edwardjones.com/us-en>



THE LEGENDS RESIDENTIAL CARE

The Legends Residential Care is a highly regarded care company that offers personalized high-quality home care, providing their clientele a variety of home care services to suit their health-related needs. With a dedicated team of professionals, they create a nurturing environment that feels like home. Personalized care plans are tailored to meet each resident's specific needs, and the company ensures a safe living environment with modern facilities and 24/7 surveillance. Legends is an AZ statewide organization and is based out of Glendale, AZ

Website: <https://www.thelegendsaz.care/>



ATI PHYSICAL THERAPY

ATI Physical Therapy provides convenient access to high-quality care to prevent and treat musculoskeletal (MSK) pain. Their 900+ locations in 24 states and virtual practice operate under the largest single-branded platform built to support standardized clinical guidelines and operating processes. With outcomes from more than 3 million unique patient cases, ATI strives to utilize quality standards designed to deliver proven, predictable and impactful patient outcomes. From preventative services in the workplace and athletic training support to outpatient clinical services and online physical therapy via our online platform, CONNECT™, a complete list of their service offerings can be found at their website. ATI is based in Bolingbrook, Illinois.

Website: <https://www.atipt.com/>



THE LEGENDS RESIDENTIAL CARE



RENT ROLL

TENANT	SUITE	SF	SF %	MONTHLY RENT	\$/SF/YR	LEASE TYPE	LEASE START	LEASE EXPIRATION
Legends Residential Care*	100	2,074	13.07%	\$2,850.00	17.41	Modified Gross	3/15/2024	7/31/2028
ATI Physical Therapy	120	2,074	13.80%	\$3,871.36	\$22.40	Modified Gross	2/14/2012	12/31/2027
Edward Jones	130	1,031	6.86%	\$1,818.00	\$21.16	Modified Gross	4/1/2023	5/31/2028
Vacant (Legends Residential Care)**	140	1,211	8.06%	-	-	-	-	-
N/A	Lobby	556	3.70%	-	-	-	-	-
Vacant	200	8,190	54.51%	-	-	-	-	-
TOTAL		15,026	100%	\$8,539.36	\$20.32			

*Legends paying \$19/SF/Yr on 1,800 SF in Ste 100 (\$2,850.00/Mo). Free rent during each April throughout term.

**Legends currently occupying Ste 140 at no charge. Upon procuring new tenant for Ste 140, Legends has ROFR to lease Ste 140, or to vacate and begin paying present rental rate on full 1,964 SF of Ste 100.



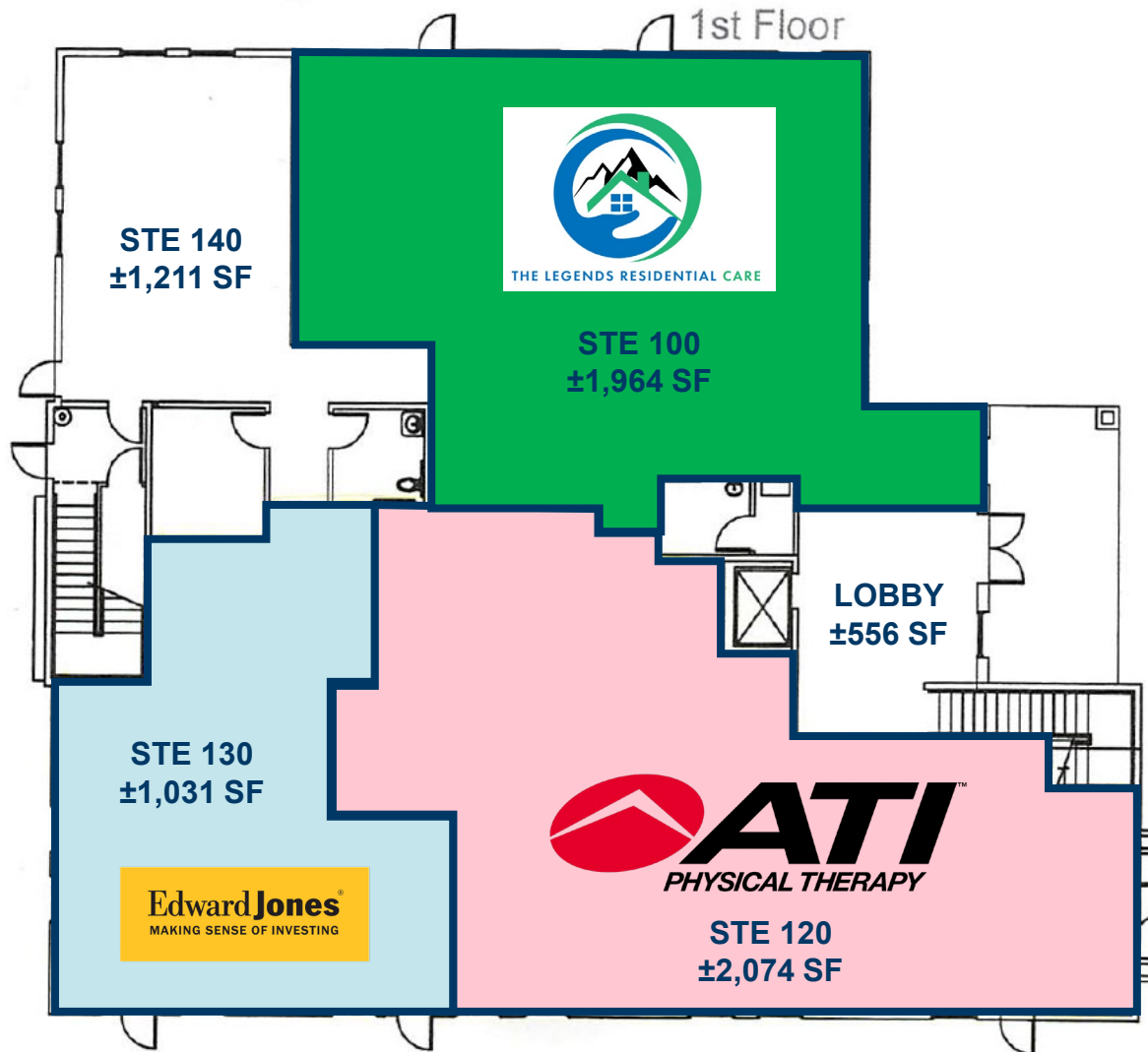
FINANCIAL ANALYSIS

INCOME STATEMENT	2021	2022	2023	2024 Pro-Forma	2024 Pro-Forma (Using occupied 33.7% share of expenses)
INCOME					
RENT INCOME	43,777	44,652	58,271	99,622	99,622
CAM REIMBURSEMENTS	441	356	3,061	5,232	5,232
MISC INCOME	1,051	4,165	958	2,120	2,120
TOTAL INCOME	45,269	49,173	62,290	106,974	106,974
EXPENSES					
MAINTENANCE & REPAIRS	8,099	9,365	9,629	9,927	3,349
PROPERTY TAX	44,655	42,735	39,581	40,768	13,753
INSURANCE	3,627	2,966	3,774	3,887	1,311
UTILITIES	14,209	13,923	18,575	19,133	6,454
GENERAL & ADMINISTRATIVE	50	1,997	3,550	3,691	1,245
CAPITAL EXPENDITURES	4,136	24,265	6,678	12,043	4,063
TOTAL EXPENSES	74,776	95,250	81,786	89,448	30,175
NET OPERATING INCOME	\$ (29,507)	\$ (46,077)	\$ (19,496)	\$ 17,526	\$ 76,799

OCCUPANCY		
SF Leased	5,069	33.73%
SF Vacant	9,401	62.56%
Lobby	556	3.70%
Total SF	15,026	100.00%
Lobby + Leased	5,625	37.44%

FLOOR PLANS

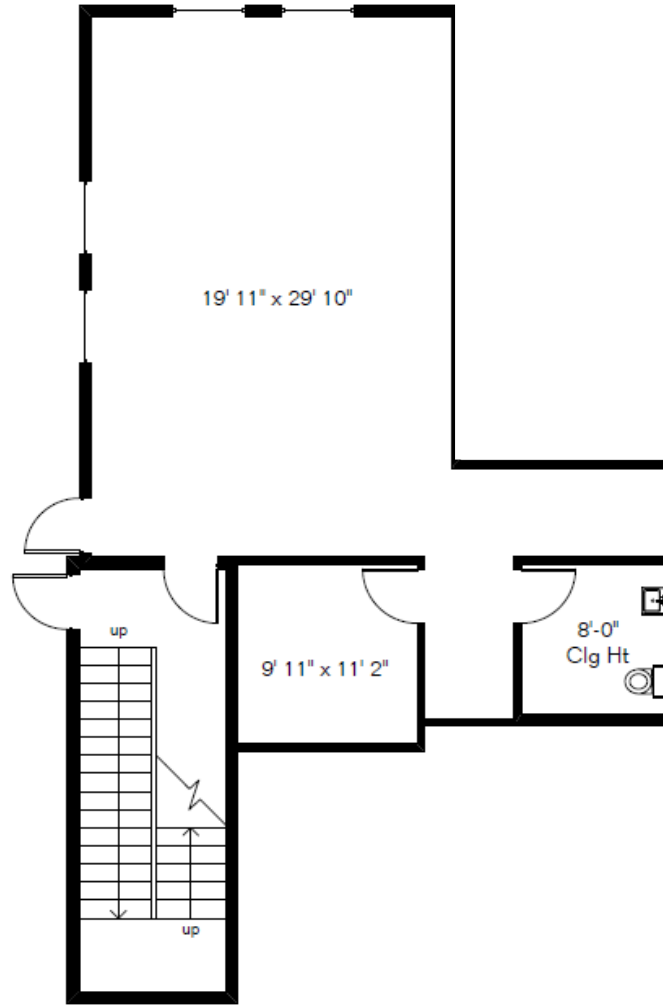
FIRST FLOOR: ±6,836 SF



FLOOR PLANS

2 014215 014215 014215 014215 014215

FIRST FLOOR VACANCY: STE 140 ±1,211 SF



FLOOR PLANS

2 014205 014205 014205 014205 014205

SECOND FLOOR VACANCY: STE 200 ±8,190 SF



PHOTOGRAPHS | FIRST FLOOR



PHOTOGRAPHS | SECOND FLOOR



TRADE AERIAL



S Harrison Rd



1020 S Harrison Rd



Old Spanish Trail

TRADE MAP

1020 S Harrison Rd



DENTISTS OF TUCSON

T Mobile Carbon Health

BODYCENTRAL Physical Therapy

fray's FOOD & BEVERAGE STORES

Giuseppes

STARBUCKS COFFEE

MATTRESS FIRM

Jersey Mike's SUBS

CHILDTIME LEARNING CENTERS

Sport Clips HAIRCUTS

BIG 5 SPORTING GOODS

GameStop

NextCare URGENT CARE

peter piper pizza

Lend



22nd Street

Harrison Road

Old Spanish Trail

verizon

CHIPOTLE MEXICAN GRILL

FIVE GUYS BURGERS and FRIES

COLD STONE CREAMERY

Walgreens

PANDA EXPRESS

Lavender Nail Spa

OfficeMax

ROSS DRESS FOR LESS

petco

Jack in the box

Village Inn

BRAKE MASTERS

ULTA BEAUTY

TUCSON AREA MAP

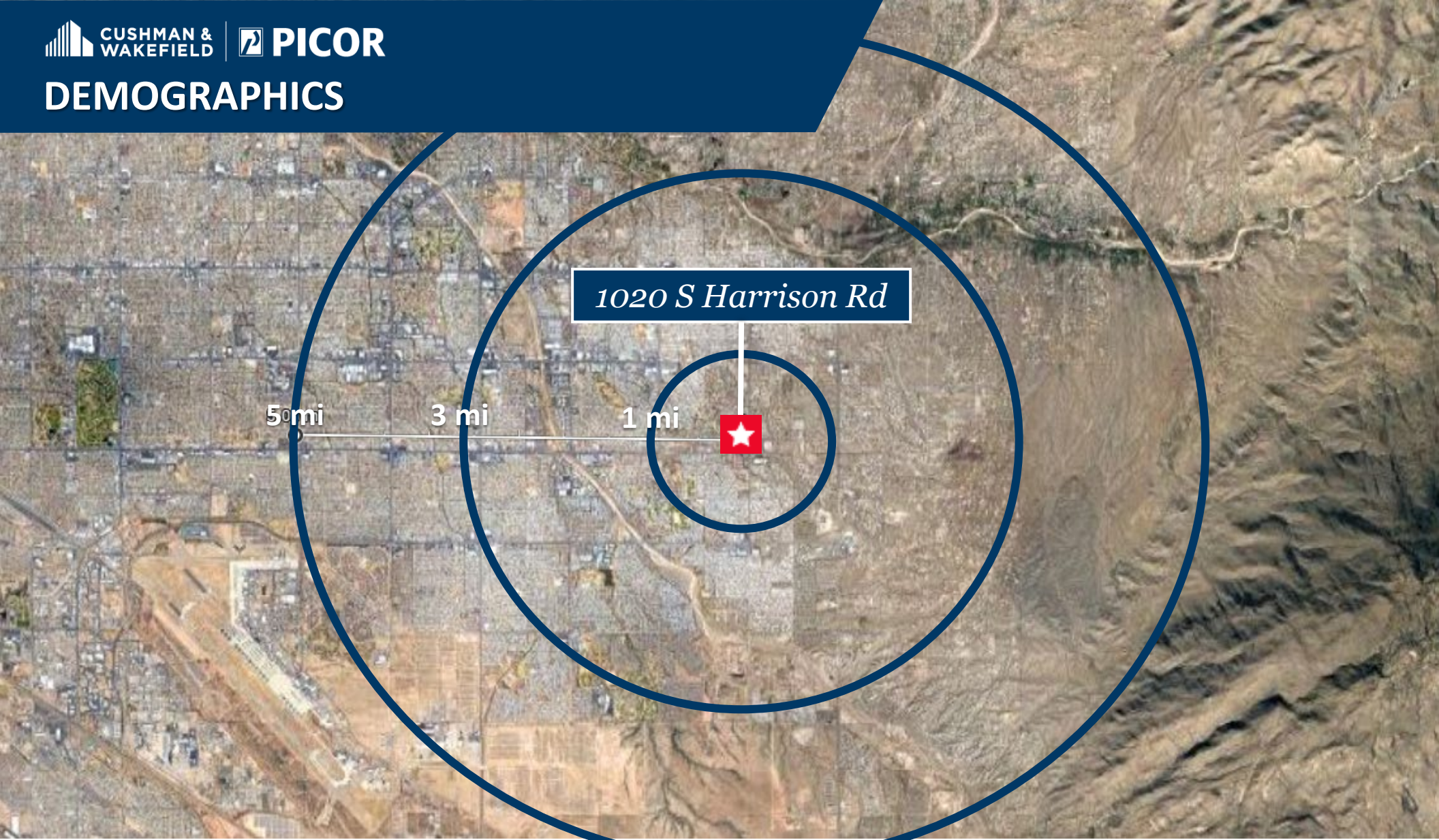


TUCSON
MSA Population: 1.072M

1020 S Harrison Rd



DEMOGRAPHICS



Demographics – 1/3/5 Miles from 1020 S Harrison Rd

	1 MILE	3 MILES	5 MILES
Estimated Population (2023)	11,051	87,540	169,401
Estimated Households (2023)	4,592	39,440	74,718
Average Household Income	\$116,538	\$97,482	\$99,721
Total Businesses	307	2,436	6,163

CUSHMAN & WAKEFIELD | PICOR

TUCSON

At a Glance



 **1.072M**
TUCSON MSA
POPULATION

 **437,780**
TOTAL HOUSEHOLDS

 **34.8%**
EDUCATION-
SOME COLLEGE

 **1.3%**
POPULATION
GROWTH RATE

 **\$59,215**
MEDIAN HOUSEHOLD
INCOME

 **3.9%**
UNEMPLOYMENT
RATE

Source: arizona.edu, BLS, ACS 06/07/23

LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 15,907
 2. RAYTHEON MISSILE SYSTEMS- 13,000
 3. DAVIS-MONTHAN AFB- 11,769
 4. STATE OF ARIZONA - 8,580
- www.arizona.edu, suncorridorinc.com

RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECHNOLOGY
3. HEXAGON MINING
4. BECTON DICKINSON
5. TUSIMPLE



46,932
UNIVERSITY OF ARIZONA
TOTAL ENROLLMENT, 2023

- #3 MANAGEMENT INFORMATION SYSTEMS
- #10 SPACE SCIENCE
- #17 MEDICINE
- #18 EDUCATION
- #48 TOP PUBLIC SCHOOL
- #54 UNDERGRAD ENGINEERING PROGRAMS
- #67 COLLEGES FOR VETERANS
- #47 BEST BUSINESS SCHOOLS
- #99 BEST GLOBAL UNIVERSITY

UNIVERSITY OF ARIZONA TOP PROGRAMS
U.S. News & World Report

CONTACT US

C&W | PICOR is Tucson's leading independently owned, full-service commercial real estate company.

Founded in 1985, C&W | PICOR offers brokerage, property management and consulting solutions for retail, industrial, office, medical, land, and investment properties.

C&W | PICOR is licensed in Southern Arizona and Sonora, Mexico, offering bilingual commercial real estate services spanning the border. Locally owned and globally connected, C&W | PICOR is a member of the Cushman & Wakefield Alliance. The Alliance provides shared access to Cushman & Wakefield's practices, standardized research methodologies, and strategic approaches to client solutions.

C&W | PICOR is committed to "Building Value through Service" for our clients and community. We facilitate informed real estate decisions and beneficial outcomes for a diverse client base, from individual investors to large institutions. Applying the highest professional standards, C&W | PICOR's professionals provide knowledge, analysis, and performance that are accurate, timely, responsive, independent, and confidential, resulting in lasting relationships.

C&W | PICOR's community and industry involvement is the cornerstone of our culture and success. In addition to our own Charitable Foundation, long-standing relationships provide access to international networks and a reservoir of resources. Corporately and individually, we are involved in dozens of national and civic organizations, including the Arizona-Mexico Commission, Society of Industrial and Office Realtors (SIOR), Building Owners and Managers Association (BOMA), Certified Commercial Investment Members (CCIM), International Council of Shopping Centers (ICSC), Urban Land Institute (ULI), Arizona Association for Economic Development (AAED), Southern Arizona Leadership Council (SALC), and numerous Chambers of Commerce in Arizona and Sonora.

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