SALE

FIESTA PALMS II SHOPPING CENTER

2111 S Alma School Rd Mesa, AZ 85210

SALE PRICE	**$6,250,000**
YR 1 CAP RATE - ACTUAL	**6.71%**
YR 1 CAP RATE - PROJECTED	**7.43%**

Chris Norton
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COLDWELL BANKER COMMERCIAL REALTY

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PROPERTY DESCRIPTION

Fiesta Palms II is a 91% occupied shopping center in Mesa, AZ, combining stable in-place cash flow with multiple levers for growth. The property benefits from long-term tenants, strong traffic counts, an affluent and expanding consumer base, recent capital upgrades, and close proximity to the $1B Fiesta Mall redevelopment—positioning it for immediate rental upside, mid-term NOI growth, and long-term appreciation. Tenant leases are NNN with annual escalations and fair market value options that create a clear path for mark-to-market rent growth. Leasing the remaining vacant suite raises the CAP rate to 7.43%.

Strategically located near US-60 at Alma School & Baseline (±52,000 VPD) with ±36,550 VPD along its frontage, Fiesta Palms II sits adjacent to the affluent Dobson Ranch community. Within 3 miles, 1,800 apartment units have recently been delivered, 2,500 units are under construction, and the Fiesta Mall redevelopment is slated to add ±4,000 more housing units—further strengthening long-term retail demand.

PROPERTY HIGHLIGHTS

- Stabilized Retail Center – 91% occupied with long-term tenants
- Rental Upside – Leases structured for mark-to-market growth
- Long-Term Tenant Mix – From 5 years to 25 years
- Recent capital upgrades – new roof 2024, upgraded LED lot lighting, monument sign refresh
- Assumable Note – $1.85M loan @ 4.15% matures NOV 2028
- High-Traffic Location – ±52,000 VPD at intersection and ±36,550 along frontage ensures strong tenant visibility
- Growing Population Density – 2,500 new housing units, 1,800 under construction, Fiesta Mall to add ±4,000 more
- Strong Consumer Base – Surrounded by affluent, in-place population with solid purchasing power
- Future Growth Catalyst – Less than 1 mile from the 80-acre, $1 billion Fiesta Mall redevelopment which will bring thousands of new residents, jobs, and consumers to the immediate trade area. This transformation is expected to increase retail demand and tenant performance at nearby centers like Fiesta Palms II.

OFFERING SUMMARY

Sale Price:	$6,250,000
Lot Size:	3.26 Acres
Building Size:	28,383 SF
NOI:	$419,410.44
Cap Rate:	6.71%

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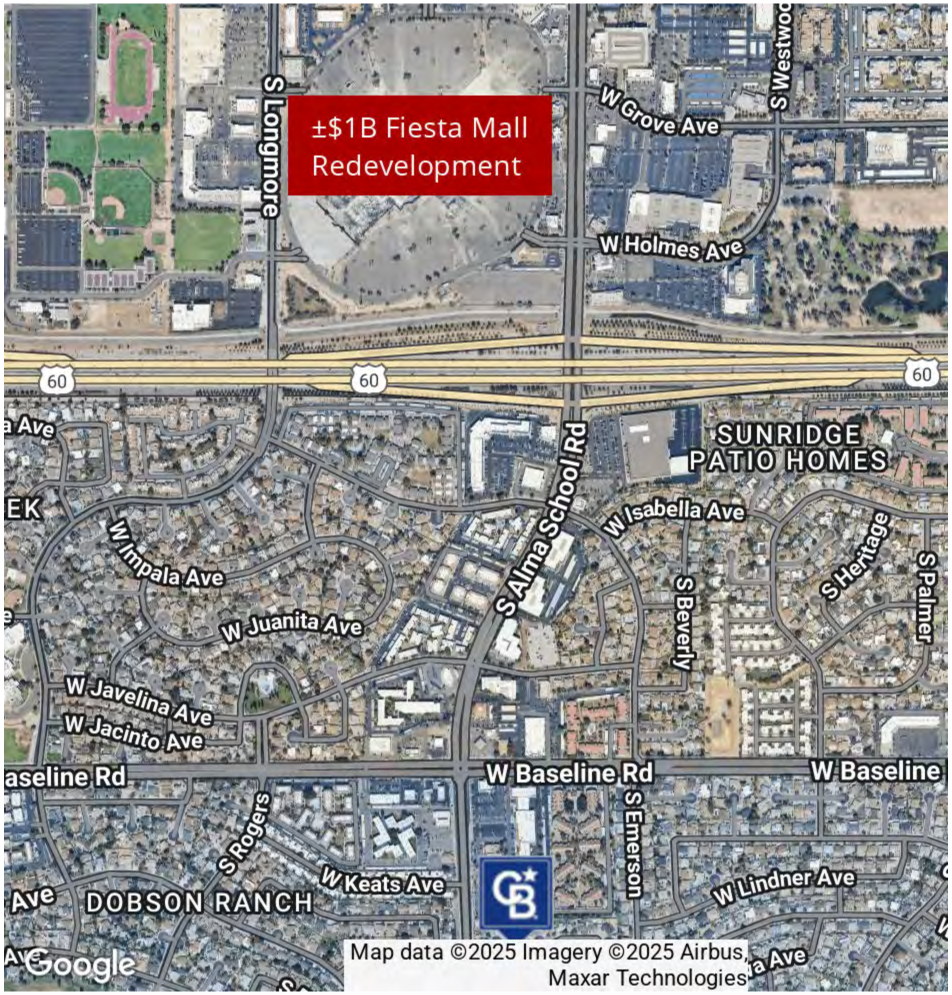

LOCATION DESCRIPTION

Fiesta Palms II is a well-positioned retail asset within the established Fiesta Palms Shopping Center, benefitting from four points of ingress, strong tenant synergy, and a high-traffic location along Alma School Road. The property sits just south of the signalized intersection at Baseline Road, which sees ±52,000 vehicles per day, with an additional ±36,550 VPD along its frontage. US-60 is less than one mile away with ±262,400 VPD.

The surrounding trade area is experiencing significant growth. Population density and household formations continue to rise as 2,519 new apartment units are under construction and 1,822 units have been delivered within 3 miles since the start of 2024. Within 5 miles there are 438,000 residents with an average household income of $97,321. Within 1 mile, household incomes average $102,000 and home values average $430,000.

The 80-acre Fiesta Mall redevelopment is less than one mile north of the property. Planned to deliver 1.85M SF of commercial space and 4,000 residential units, this ±$1B project is expected to become a transformative growth driver for the area for years to come.

LOCATION DETAILS

Sub Market	Red Mountain/Mesa - Dobson Ranch
County	Maricopa
Cross Streets	SSE Baseline Rd & Alma School Rd
Signal Intersection	Yes
Nearest Highway	US-60

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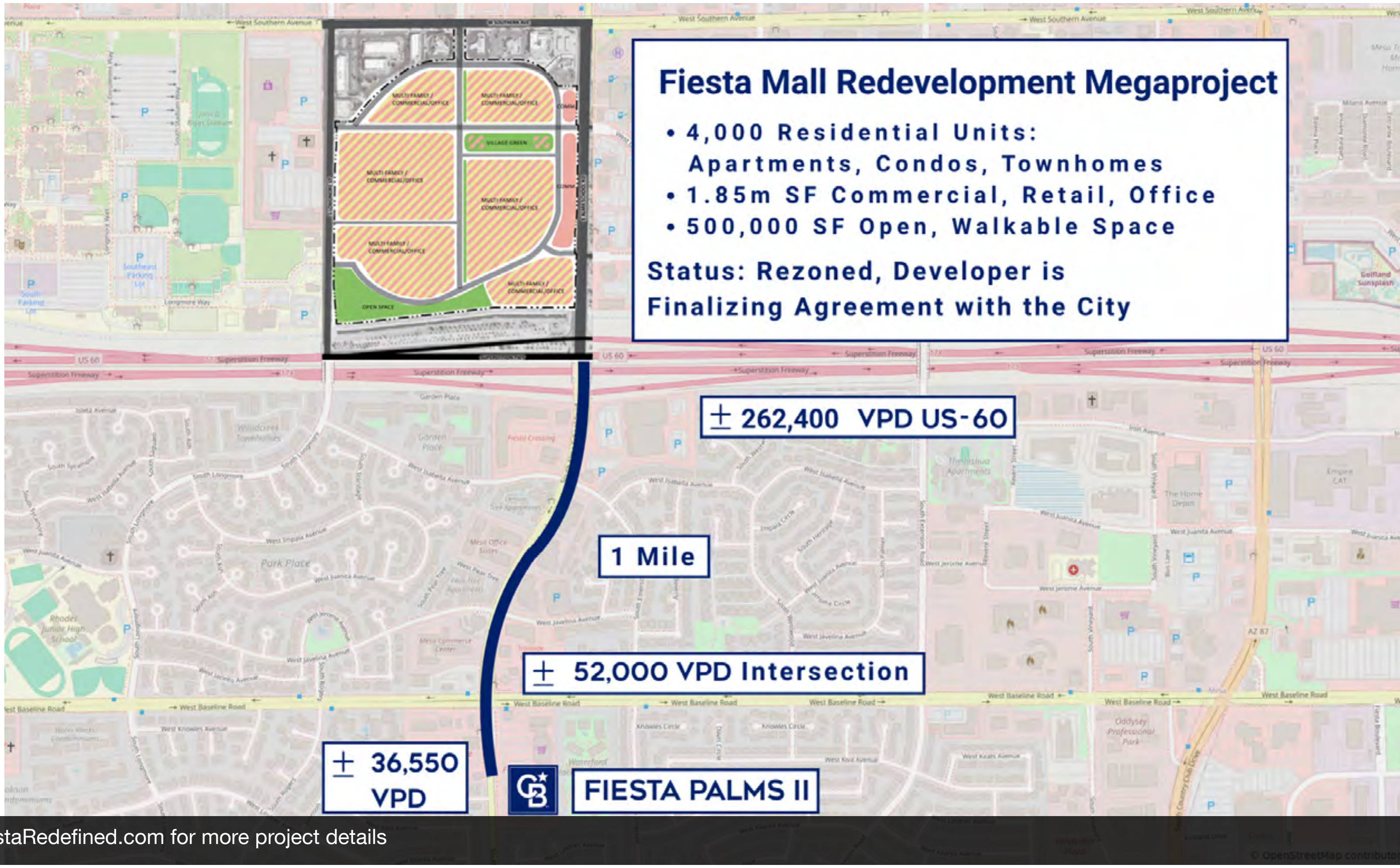

See www.FiestaRedefined.com for more project details

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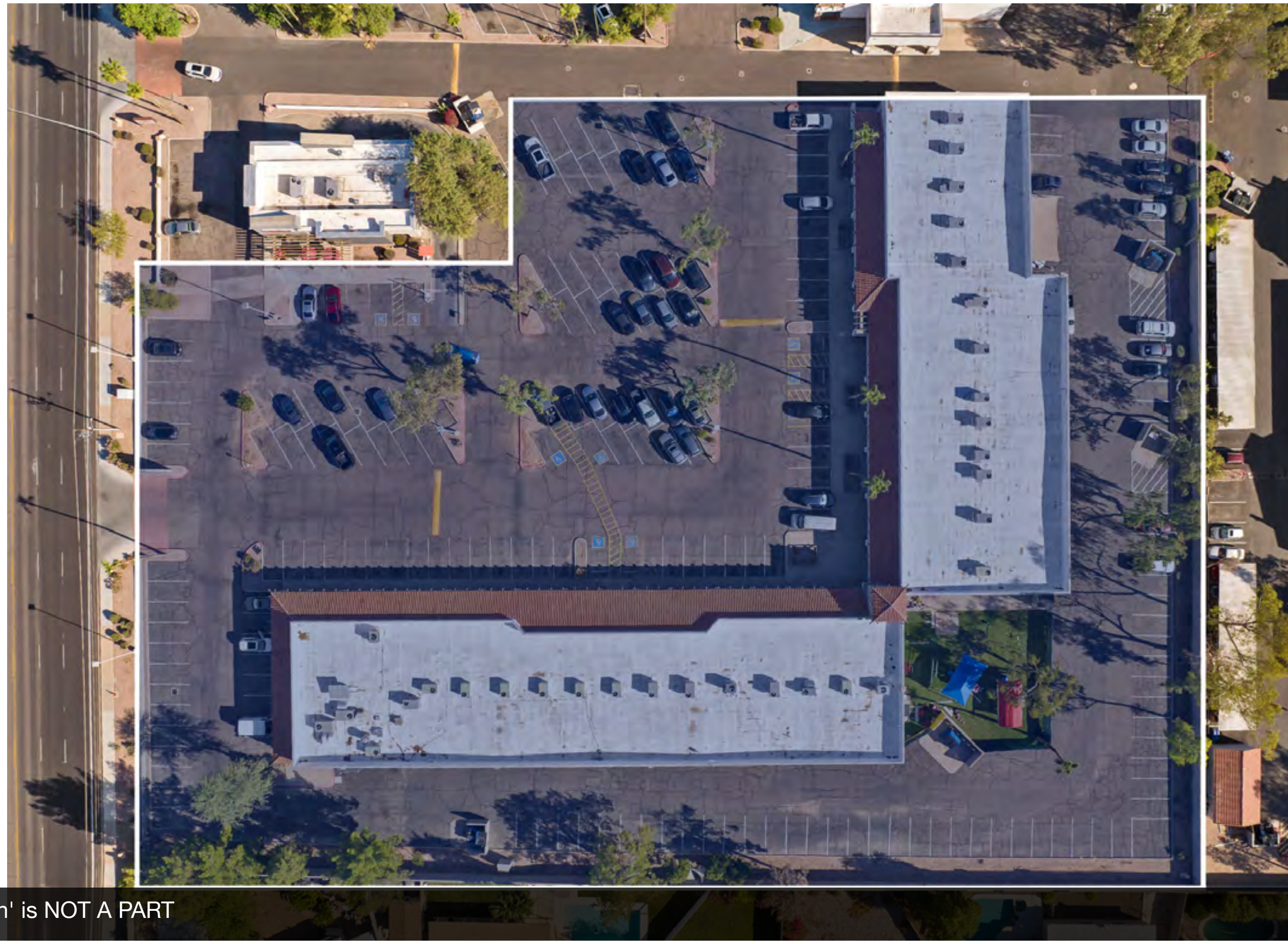

Subject Property - Dunkin' is NOT A PART

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SUITE	TENANT	SF
01	BLACK TRUFFLE	1,820
03	COPPER STOP MINI MART	2,708
06	ONE UP GAMES	1,200
08	AVAILABLE	2,502
11-12	INK BOMB TATTOOS	2,811
13	M&B FOOD SERVICE	900
14	MUNCHKIN'S PLACE	2,748
17-27	AVALON INSTITUTE	13,694
TOTAL		28,383 SF

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INVESTMENT OVERVIEW	ACTUAL	PROJECTED: LEASE OF SUITE 08 @ $16.00/SF
Price	$6,250,000	$6,250,000
Price per SF	$220	$220
GRM	14.9	13.47
CAP Rate	6.71%	7.43%
Cash-on-Cash Return (yr 1)	6.57%	7.59%
Total Return (yr 1)	$441,606	$486,303
Debt Coverage Ratio	3.2	3.54

OPERATING DATA	ACTUAL	PROJECTED: LEASE OF SUITE 08 @ $16.00/SF
Gross Scheduled Income	$419,410	$464,107
Other Income	$125,110	$125,110
Total Scheduled Income	$544,520	$589,217
Gross Income	$544,520	$589,217
Operating Expenses	$125,110	$125,110
Net Operating Income	$419,410	$464,107
Pre-Tax Cash Flow	$288,364	$333,061

FROM OCT 2025 - SEP 2026, NOI INCREASES TO $424,075.27

SEE: 12-MONTH RENT PROJECTION- SCHEDULED INCREASES IN THE OFFERING MEMORANDUM

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INCOME SUMMARY	ACTUAL	PROJECTED: LEASE OF SUITE 08 @ $16.00/SF
Gross Scheduled Base Rent	$419,410	$464,107
CAM Collection	$125,110	$125,110
Vacancy Cost	$0	$0
GROSS INCOME	$544,520	$589,217

EXPENSES SUMMARY	ACTUAL	PROJECTED: LEASE OF SUITE 08 @ $16.00/SF
CAM - Collected @ $4.83/SF	$56,240	$56,240
Taxes	$43,094	$43,094
Insurance	$7,776	$7,776
Management	$18,000	$18,000
OPERATING EXPENSES	$125,110	$125,110
NET OPERATING INCOME	$419,410	$464,107

LEASING SUITE 08 [2,502 SF] @ $16.00/SF ADDS $40,032.00 TO THE NOI & THE CAP RATE INCREASES TO 7.43%

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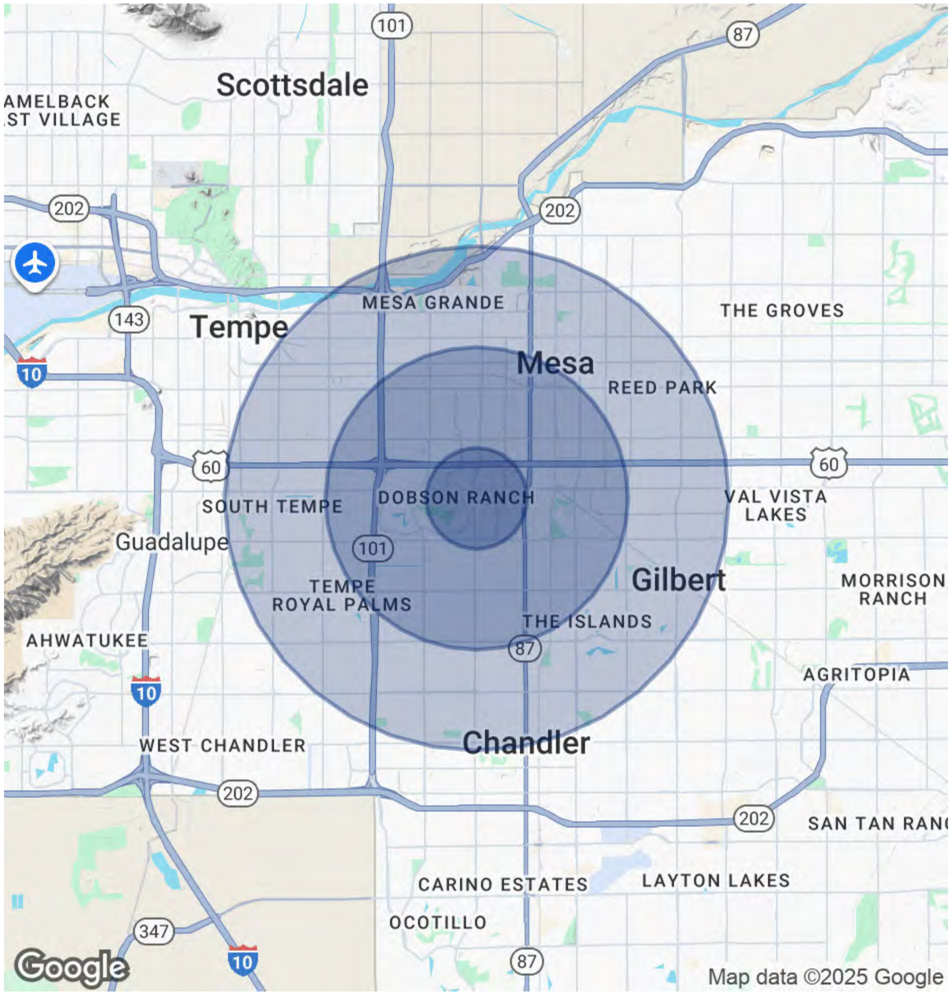
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,234	145,551	438,026
Average Age	39	38	37
Average Age (Male)	38	37	36
Average Age (Female)	40	39	38

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,472	57,398	171,233
# of Persons per HH	2.4	2.5	2.6
Average HH Income	$102,714	$92,214	$97,321
Average House Value	$430,841	$388,755	$419,475

TRAFFIC COUNTS	
SSE Baseline Rd & Alma School Rd	36,554/day

Demographics data derived from AlphaMap



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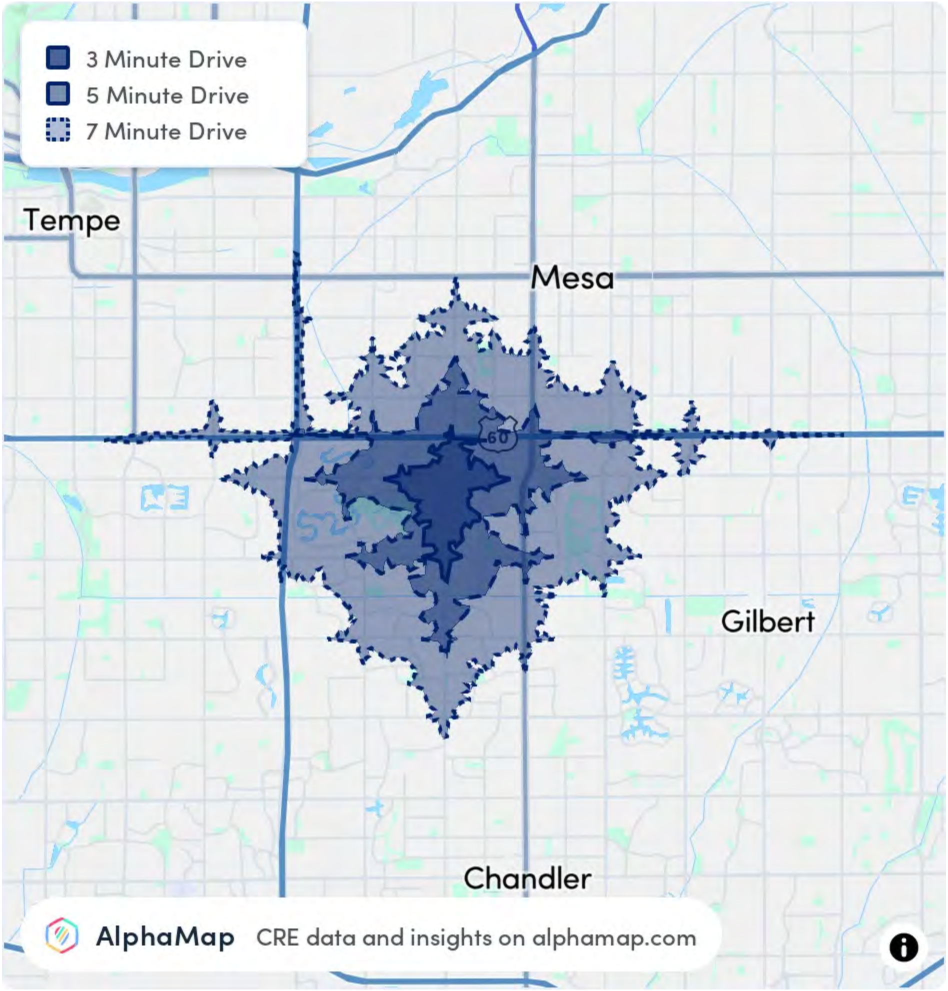
POPULATION	3 MINUTES	5 MINUTES	7 MINUTES
Total Population	6,070	25,725	76,519
Average Age	40	38	37
Average Age (Male)	38	37	36
Average Age (Female)	41	40	38

HOUSEHOLD & INCOME	3 MINUTES	5 MINUTES	7 MINUTES
Total Households	2,442	10,818	31,064
Persons per HH	2.5	2.4	2.5
Average HH Income	$101,451	$99,668	$90,868
Average House Value	$397,157	$441,376	$399,532
Per Capita Income	$40,580	$41,528	$36,347

Map and demographics data derived from AlphaMap



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