

444-450 WEST PRINCE ROAD

NNN LEASES!

\$976,000

8% CAP



TUCSON, AZ 85705

EXECUTIVE SUMMARY

ADDRESS:	444-450 W. Prince Rd
YEAR BUILT:	1994—444 West Prince Rd. 1983—450 West Prince Rd.
ZONING:	C-2
TOTAL SF:	9843 (Pima County Assessor's Records) 10,000 (Architect's Plans)
SITE SIZE:	41,213 SF (Survey)
TAX CODE:	106-05-082A (Pima County) 106-05-083A 106-05-0840
TRAFFIC COUNT:	27,610 (Prince Rd.-Flowing Wells to Oracle) Source: Pima Association of Governments Traffic Counts 2004-2006, 2/17/04
FLOOD ZONE:	X

THE SCHULTE COMPANY, INC.

REAL ESTATE INVESTMENT BROKERAGE

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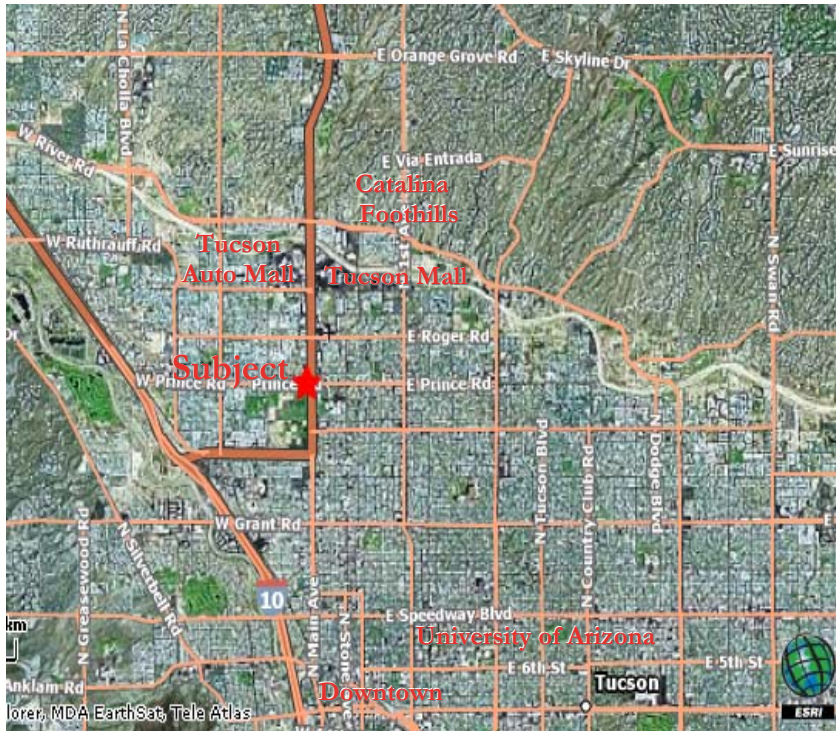
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PROPERTY OVERVIEW

8% CAP RATE!

SOLID HISTORIC FINANCIALS!

This is a well located 10,000 square foot four tenant auto center investment offering on a major arterial street. The self managing and leasing current owner built the property and has had strong occupancy. Professional leasing could enhance the center's performance. The demographics are perfect for auto repair uses! Good clear height and drive through 12' roll-up doors!



TUCSON COMMERCIAL FUNDAMENTALS

The overall Tucson street-side commercial vacancy rate was 7.6% during June 2007, down from 8% in December 2006 and 8.1% in June 2006. This is the lowest it has been since the 2nd quarter 2001. Overall, Street-side commercial Space vacancy factor was at an all time low of 7.6%, which corresponds to 8.0% for the 4th quarter of 2006.

SUBJECT SUB-MARKET

The Prince Road vacancy rate was 3.0% for the second quarter 2007 which compared to 2.6% for both the same time period in 2006 and the 4th quarter 2006. The Flowing Wells Submarket had a vacancy rate of 8.5% which compared to 9.4% for the 4th quarter of 2006 and 8.6% for the second quarter 2006.

INVESTMENT SUMMARY PROFORMA

444-450 W. Prince	Sq. Ft.:	10,000	per Architect's Plan		
			2006	2007	Proforma
INCOME					
Base Rent					\$ 89,400
NNN CAM reimbursement					\$ 19,020
Income		\$ 107,905	\$ 97,788		
(inc. NNN Reimburse)					
Vacancy				8%	\$ (8,674)
Gross Scheduled Income		\$ 107,905	\$ 97,788		\$ 99,746
EXPENSES					
RE Taxes		\$ 11,400	\$ 11,342		\$ 11,342 2007
Insurance		\$ 2,267	\$ 2,334		\$ 2,334
Garbage Pickup		\$ 903	\$ 900		\$ 903
Water		\$ 696	\$ 708		\$ 666
Maintenance & Repairs		\$ 1,164	\$ 412		\$ 1,303
Management				5%	\$ 4,987
Contract		\$ 465			
Replacement		\$ 2,520	\$ 1,037		
/Parking Lot Re-surface					
ACC, Banking, Lic.& Permits		\$ 85	\$ 98		
Legal & Professional			\$ 20		
Total Expenses		\$ 19,500	\$ 16,851		\$ 21,535
NET OPERATING INCOME		\$ 88,405	\$ 80,937		\$ 78,211

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