

## 2402-2426 S Central Ave



Central Business Center  
Warehouse - SC N of Salt River  
Submarket  
Phoenix, AZ 85004

22,227 SF RBA    1.32 AC Lot    1983 Built    Multiple Tenancy

## Sale

Sold Price \$1,111,350 (\$50.00/SF)  
Date Jul 2013    Cap Rate 7.50%  
Sale Type Investment

## Building

Type 2 Star Industrial Warehouse  
Park Central Business Center  
Location CBD

RBA 22,227 SF    Year Built 1983  
Stories 1    Tenancy Multi  
Typical Floor 22,227 SF    Owner Occup No  
Class B

Docks None    Ceiling Ht 16'  
Drive Ins 6 tot./10' w x 12' h    Elevators None  
Levelers None    Sprinklers Yes  
Construction Masonry    Rail Spots None

Power 200a/120 - 208v 3p

Opportunity Zone Yes

Walk Score® Car-Dependent (43)  
Transit Score® Some Transit (42)

Parking Ratio 2.16/1,000 SF

Parking Type Spaces  
Surface 120

## Land

Land Acres 1.32 AC    Land SF 57,499 SF  
Bldg FAR 0.39

Zoning C-3  
Parcel 112-46-009, 112-46-011, 112-46-012

## Tenants

Name	SF Occupied
Cactus Bindery Inc	10,000
Automotive dealer	7,000
First Class Executive Limo, Llc	500
Advanced Air	-
Print Source One	-

1 Other Tenant

Source: CoStar Research

## About the Owner

**Burbidge Concrete Pumping Compa**

911 S Rio Grande St  
Salt Lake City, UT 84101  
United States  
(801) 363-6800 (p)  
[www.bcpumping.org](http://www.bcpumping.org)  
Since Jul 23, 2013

## Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent T...
Feb 2019	7,000 SF	Industrial	\$7.80	NNN	Effective
Nov 20...	2,570 SF	Industrial	\$6.60	IG	Asking
May 20...	3,540 SF	Industrial	\$5.40	IG	Asking
Jul 2011	2,850 SF	Industrial	\$6.00	IG	Asking
Mar 2007	3,539 SF	Industrial	\$9.00	IG	Asking

5 Other Lease Comps

## Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	3.9%	↓ -1.4%
Subject Property	0.0%	↔ 0.0%
Market Overall	5.1%	↓ -2.5%

Market Rent Per Area	Current	YOY Change
Submarket 1-3 Star	\$9.46/SF	↑ 11.5%
Subject Property	\$9.67/SF	↑ 9.5%
Market Overall	\$9.57/SF	↑ 10.4%

Submarket Leasing Activity	Current	YOY Change
Months on Market	4.1	↓ -3.8 mo
12 Mo. Leased	1,084,167 SF	↑ 35.2%

Submarket Sales Activity	Current	Prev Year
Market Sale Price Per Area	\$118/SF	\$103/SF
12 Mo. Sales Volume	\$65.3M	\$114.9M

## Property Contacts

True Owner Burbidge Concrete Pumping Company Inc  
Recorded Owner Burbidge Brothers Properties  
Owner Type Corporation  
Property Manager Arcadia Management Group, Inc., AMO  
Primary Leasing VDB Properties, LLC

## Documents

Last Sale

Deed

## Demographics

	1 mile	3 miles
Population	7,035	112,031
Households	2,092	36,060
Median Age	29.90	31.90
Median HH Income	\$27,230	\$38,259
Daytime Employees	9,891	132,231
Population Growth '21 - '26	↑ 6.77%	↑ 7.64%
Household Growth '21 - '26	↑ 6.84%	↑ 8.36%

**Features**

Fenced Lot

**Building Notes**

APN: 112-46-009,11,12

**Public Transportation**

Airport	Drive	Distance
Phoenix Sky Harbor International Airport	11 min	4.9 mi

**Location**

Zip	85004
Submarket	SC N of Salt River
Submarket Cluster	Airport
Location Type	CBD
Market	Phoenix
County	Maricopa
State	Arizona
CBSA	Phoenix-Mesa-Scottsdale, AZ
DMA	Phoenix, AZ
Country	United States

**Traffic**

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
W Watkins St	S 3rd Dr W	1,921	2020	0.19 mi
East Maricopa Free...	S Central Ave W	6,308	2020	0.20 mi
I- 17	S Central Ave E	127,945	2020	0.22 mi
I- 17	S Central Ave E	124,898	2016	0.22 mi
S 2nd Pl	E Durango St N	202	2015	0.23 mi
S 2nd Pl	Frontage Rd N	408	2020	0.23 mi
E Watkins St	E University Dr W	2,000	2018	0.28 mi
East Watkins Street	E University Dr W	1,503	2020	0.29 mi
South Central Avenue	Central Ave N	19,330	2020	0.36 mi
S Central Ave	Central Ave N	19,912	2014	0.36 mi

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Property ID: 230062

Images



Primary Photo



Building Photo



Building Photo



Primary Photo



Plat Map