



OFFERING MEMORANDUM

Shops at Tuscano

SEC Lower Buckeye Road & 75th Avenue | Phoenix, AZ 85043



Shops at Tuscano

SEC LOWER BUCKEYE ROAD & 75TH AVENUE | PHOENIX, AZ 85043



ABOUT SRS

Phoenix

Exclusively Retail. Extensive Solutions.

At SRS, retail expertise runs deep. We are retail real estate specialists, not just another commercial real estate firm. Our brokers and professionals provide services and solutions that evolve to meet today's trends and challenges and adapt to our clients' needs. Put simply, when clients, prospects and industry leaders think of SRS, they think "retail experts."

SRS is the only commercial real estate firm to put together a comprehensive suite of retail real estate services. Whether you are in need of a comprehensive solution or a single service, SRS believes so strongly in our ability to deliver excellence, we offer our Guarantee of Value in every client relationship.

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SHOPS AT TUSCANO

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SHOPS AT TUSCANO

Investment Summary

Investment Summary

Offering Introduction

SRS is pleased to offer the Shops at Tuscano, a well-constructed retail center in Phoenix, Arizona. At 84.94% occupancy, the 15,938 square foot shopping center presents an opportunity to purchase a property with an attractive existing income and some room to add immediate value. The center is desirably located on the hard corner of two major arterials, Lower Buckeye Road and 75th Avenue. The property location benefits strategically being 3 miles south of I-10 Freeway and directly across from 24-Hour Walmart Supercenter.

- The 2,400 SF center vacancy is in new vanilla shell condition. This space is demisable into two 1,200 SF suites.
- Lot size is 106, 076 SF, 2.44 Acres. The property has excellent parking (94 spaces) with plenty of room for restaurant usage.
- Immediate area continues to grow with many new home developments underway.

PRICE	\$4,250,000
CAP RATE	6.83%
NET OPERATING INCOME	\$290,467
MAJOR CROSSROADS	Lower Buckeye Road and 75th Avenue
PARCEL NUMBER	104-52-343
PARCEL SIZE	106,076 SF
IMPROVEMENTS	15,938 SF
OCCUPANCY	84.94%
YEAR BUILT	2006
PARKING	Approx. 5.72 : 1,000 SF (94 spaces)



SHOPS AT TUSCANO

Rent Roll

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Rent Roll

SUITE	TENANT	GLA	BASE RENTAL REVENUE			LEASE		INCREASE		LEASE OPTIONS
			ANNUAL	MONTHLY	PSF	START	END	DATE	RATE	
100	Sprint aka Fast Wireless (1)	2,425 SF	\$46,384.80	\$3,865.40	\$19.13	7/31/2017	8/1/2022	7/31/2018 7/31/2019 7/31/2020 7/31/2021	\$3,981.14 \$4,100.85 \$4,223.88 \$4,350.59	One (1) five (5) year
102	Always Insured	1,131 SF	\$20,358.00	\$1,696.50	\$18.00	4/18/2016	4/30/2019	11/01/2017	\$1,696.50 \$1,979.25	One (1) three (3) year
104	Checkmate Loans	1,921 SF	\$66,416.40	\$5,534.70	\$34.57	9/15/2004	10/31/2019	11/01/2017 11/01/2018	\$5,534.70 \$5,700.74	Two (2) five (5) year
105	Little Caesar's (2)	1,200 SF	\$27,720.00	\$2,100.00	\$23.10	5/31/2017	6/1/2022			One (1) five (5) year
106-107	TitleMax (3)	2,361 SF	\$49,418.28	\$4,118.19	\$20.93	1/31/2018	2/1/2023	1/31/2018 1/31/2019 1/31/2020 1/31/2021 1/31/2022	\$4,118.19 \$4,221.14 \$4,326.67 \$4,434.84 \$4,545.71	
108	Dental Group (4)	1,800 SF	\$39,600.00	\$3,300.00	\$22.00	2/22 /2017	8/31/2027	3% Annual Increases		Two (2) five (5) year
109	Johnny's Barber	1,200 SF	\$25,461.60	\$2,121.80	\$21.22	10/26/2010	11/30/2020	12/01/2017 12/01/2018 12/01/2019	\$2,121.80 \$2,185.45 \$2,251.02	One (1) five (5) year
112	Sweet Cream Donut Shop	1,500 SF	\$30,900.00	\$2,575.00	\$20.60	9/5/2015	9/30/2020		\$4,545.71	
110	Vacant	1,200 SF								
111	Vacant	1,200 SF								
TOTAL			\$306,259.00	\$25,312.00						

Total 15,938 SF 100%

Occupied 13,538 SF 84.94%

Vacant 2,400 SF 15.06%

(1) Sprint recently exercised option to renew at initial 7/31/17 expiration.

(2) Little Caesar's recently exercised option to renew at initial 5/31/17 expiration.

(3) TitleMax exercised option to renew in anticipation of 1/31/18 expiration.

(4) New lease fully executed 9/8/2017. Tenant to be in and paying rent approx. 2/22/2017

SHOPS AT TUSCANO

Income Statement

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Income Statement

INCOME	\$/SF/YEAR	CURRENT IN-PLACE
Base Rent		\$306,259.00
CAM Recapture		\$89,080.00
Total Gross Income		\$395,339.00
Vacancy Allowance @ 5.0%		0
EFFECTIVE GROSS INCOME		\$395,339.00
OPERATING EXPENSES		
Common Area Maintenance	\$2.73	\$43,550
Real Estate Taxes	\$2.57	\$40,950
Property Insurance	\$0.30	\$4,772
Management	\$0.98	\$15,600
TOTAL EXPENSES	\$6.58	\$104,872.00
NET OPERATING INCOME		\$290,467.00



SHOPS AT TUSCANO

Tenant Profiles

SHOPS AT TUSCANO

Tenant Overview



SPRINT

Sprint Corporation, commonly referred to as Sprint, is an American telecommunications holding company that provides wireless services and is a major global Internet carrier. It is the fourth largest mobile network operator in the United States, and serves 60.2 million customers as of October 2016. The company also offers wireless voice, messaging, and broadband services through its various subsidiaries under the Boost Mobile, Virgin Mobile, and Assurance Wireless brands, and wholesale access to its wireless networks to mobile virtual network operators. The company is headquartered in Overland Park, Kansas. In July 2013, a majority of the company was purchased by Japanese telecommunications company SoftBank Group Corp., although the remaining shares of the company continue to trade on the New York Stock Exchange.



TRUSTED CHOICE INSURANCE

Trusted Choice® is a national brand that represents the 140,000 Licensed Independent Insurance Agents & Brokers of America. These agents are independent business owners who are bound by a common commitment to serving their customers.

There are two primary types of insurance agents. "Captive" agents are employees of one insurance company and can only write policies for that company. This means they are limited to their company's coverage plans.

Trusted Choice® Independent Insurance Agents, however, are able to source from a variety of reputable national and local providers. They have the flexibility to offer a broader range of options at highly competitive prices, so you get a personally tailored plan to suit your needs and budget.



CHECKMATE PAYDAY LOANS

It has been over 25 years since we opened our first store. Since that day, Checkmate has provided many clients with the financial services they need with the highest level of integrity and confidentiality. Providing services that most traditional banks do not want to provide, Checkmate has excelled with the simple premise of meeting the needs of our customers in a fast and convenient method. We know that things happen that you cannot plan for. That is why we are here; to provide you with the assistance you need to get to that next paycheck. With fees that many times will be less than the late fees you might pay, Checkmate is a quick and convenient solution to ensuring your good credit standing.

SHOPS AT TUSCANO

Tenant Overview



LITTLE CAESARS

Little Caesars is the third-largest pizza chain in the United States, behind Pizza Hut and Domino's Pizza. The Little Caesars headquarters is located in the Fox Theatre building in Downtown Detroit, Michigan.

The company is famous for its advertising catchphrase, "Pizza! Pizza!" which was introduced in 1979. The phrase refers to two pizzas being offered for the comparable price of a single pizza from competitors. Originally the pizzas were served in a single long package (a piece of corrugated cardboard in 2-by-1 proportions, with two square pizzas placed side by side, then slid into a form-fitting paper sleeve that was folded and stapled closed). In addition to pizza, they served hot dogs, chicken, shrimp, and fish. Little Caesars has discarded the unwieldy packaging in favor of typical pizza boxes.



TITLEMAX

TitleMax is one of the nation's largest title lending companies. Every day, TitleMax helps thousands of people get the cash they need with a title loan or title pawn. We offer rates that are very competitive, while providing a superior level of customer service. Since the first stores opening in 1998 in Georgia, TitleMax has expanded to over 1,100 locations spanning 17 states. With over 5000 employees nationwide, we pride ourselves on providing customers with clarity and confidence. You'll rest easy knowing TitleMax is here to help.

SHOPS AT TUSCANO

Property Overview

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Property Description

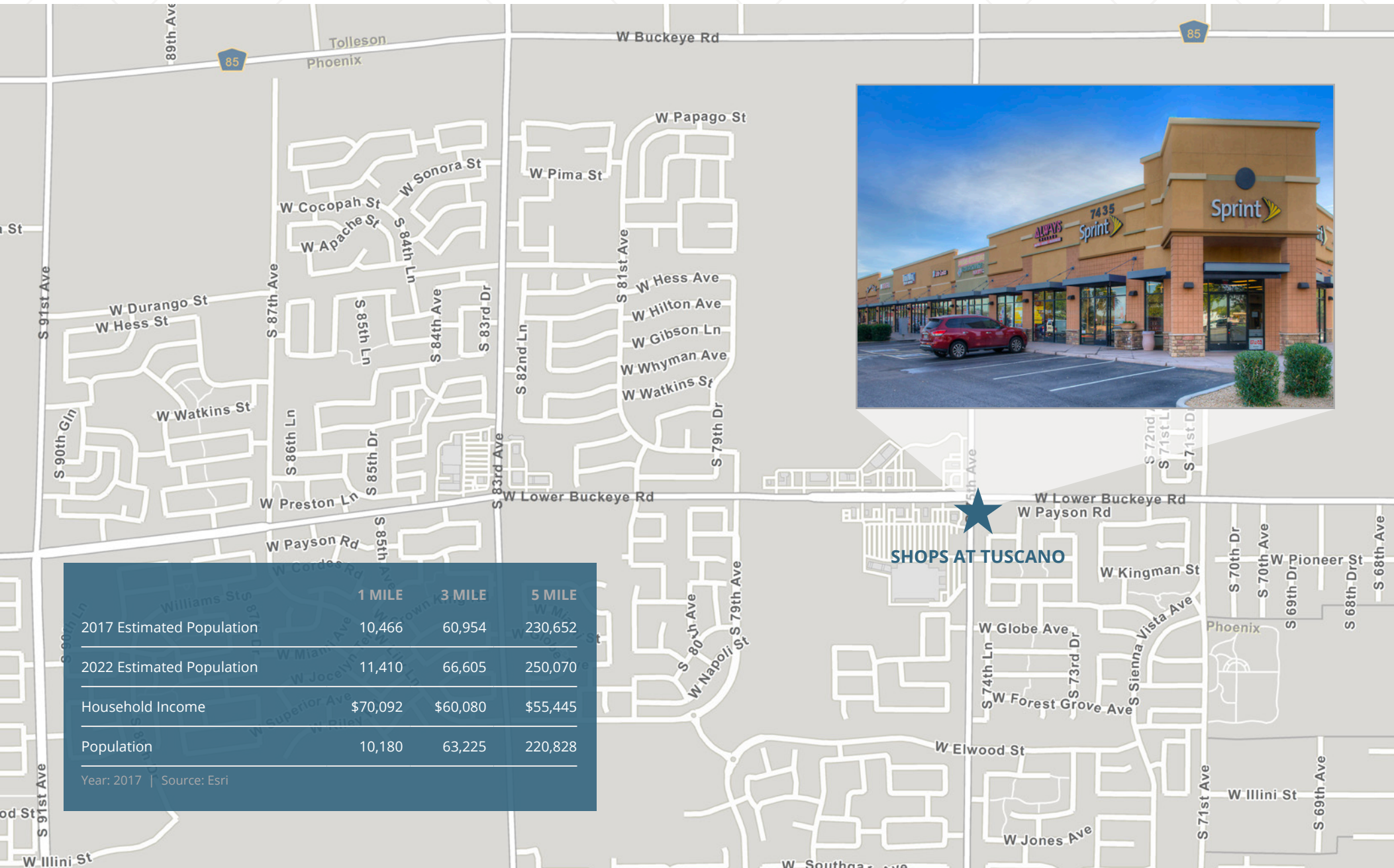
PARCELS	104-52-343
ZONING	C1, Phoenix
ACCESS	Lower Buckeye Road and 75th Avenue
TRAFFIC COUNTS MPSI, 2015	Lower Buckeye Road 14,932 VPD 75th Avenue 12,439 VPD
IMPROVEMENTS	15,938 SF
PARKING	Approx. 5.72 : 1,000 SF (94 spaces)
YEAR BUILT	2006



LOWER BUCKEYE ROAD



SHOPS AT TUSCANO Location Map



SHOPS AT TUSCANO

Market Overview

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Market Overview

Education, Culture and Recreation

Phoenix is the state capital city of Arizona, and ranks as one of the fastest growing cities in the nation. As the 6th largest city in the United States, Phoenix is known for its sprawling golf courses, high-end resorts, five professional sports teams, more than 300 golf courses, and over 10 universities/college systems.

Because of the beautiful weather, Phoenix is a year-round ground for tourism. From the Waste Management Phoenix Open in January, to the Fiesta Bowl Parade and Block Party in December, Phoenix is known for hosting hundreds of annual festivals, fairs, and sporting events each year.

Leading employers in Phoenix include the City of Phoenix with over 9,500 employees, Maricopa County with 8,500 employees, and Arizona State University with 4,700 employees.



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