

**Investment Summary  
Tempe Industrial  
Tempe, Arizona**



**Property Description:**

Multi-tenant industrial buildings with 34,000 square feet of net rentable area located one mile southeast of the Phoenix Sky Harbor Airport and one mile west of Arizona State University making the property one of the most central and accessible locations in all of Phoenix.

**Purchase Date:** 11/29/2004

**Purchase Price:** \$2,225,000

**Lender:** Sterling Savings Bank

**Equity Investment:** \$670,000

**Business Plan:**

The Investment offers long term stable cash flow along long term fixed rate debt making this a stable income stream for Investors. This is a good portfolio diversification tool due to the long term hold period, an 8% preferred return, and excess cash flows to pay down principle and return equity to investor, if available.

**Projected Returns:** 20+%

**Market Summary:**

The Metropolitan Phoenix industrial market continues to grow as vacancy rates have fallen, Net absorption has risen, and construction has slowed. Strong demand for the industrial product will continue through 2005, as predicted job growth, and a booming housing market have stimulated Phoenix's economy.

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