

value-added opportunity

Shea Boulevard

# REDROCK BUSINESS CENTER

17100 EAST SHEA BLVD & 9624 NORTH MONTEREY RD • FOUNTAIN HILLS, ARIZONA



**GRUBB & ELLIS**  
BRE Commercial, LLC  
*Independently Owned and Operated*

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## PROJECT FEATURES:

- **PROPERTY ADDRESS** 17100 East Shea Boulevard & 9624 North Monterey Road Fountain Hills, Arizona
- **PROPERTY TYPE** Four (4) Single-story Office Bldgs & ±1.63-Acre land Pad
- **SIZE** ±42,126 SF
- **OCCUPANCY** ±50% (majority of vacancy in newly completed building)
- **YEAR BUILT** 1998, 1999, 2003 & 2008
- **PRICE** \$4,525,000 - 4 Bldgs at \$107/SF  
\$425,000 - 1.63-acre land Pad  
Total Price: \$4,950,000
- **CAP RATE** ±12.1% stabilized (5.59% on in-place) (including lease-up costs)
- Shea Blvd. frontage - superior to the hard-to-find and embedded downtown office space.
- Strong historical occupancy (100% in late 2006)
- Below replacement cost



For further information, please contact:

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