

SALE

FIESTA PALMS II SHOPPING CENTER

2111 S Alma School Rd Mesa, AZ 85210



SALE PRICE **\$5,900,000**
YR 1 CAP RATE - ACTUAL **7.88%**

[▶ CLICK TO VIEW VIDEO](#)

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CONFIDENTIALITY AGREEMENT

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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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Confidentiality & Disclaimer

Property Overview

Property Highlights

Location & Area Drivers

Aerial Map

Proximity To \$2.5B Redevelopment

Site Plan

Tenant Map

Tenant Profiles

Tenant Profiles

Tenant Profiles

Tenant Profiles

Rent Roll & Lease Details

Lease Renewal Options Timeline

12 Month Rent Projection - Scheduled Incre

5 Year Cash Flow Projection

Financial Summary

Income & Expenses

Additional Photos

Additional Photos

Demographics

Advisor Bio

Why CBC - Page 1

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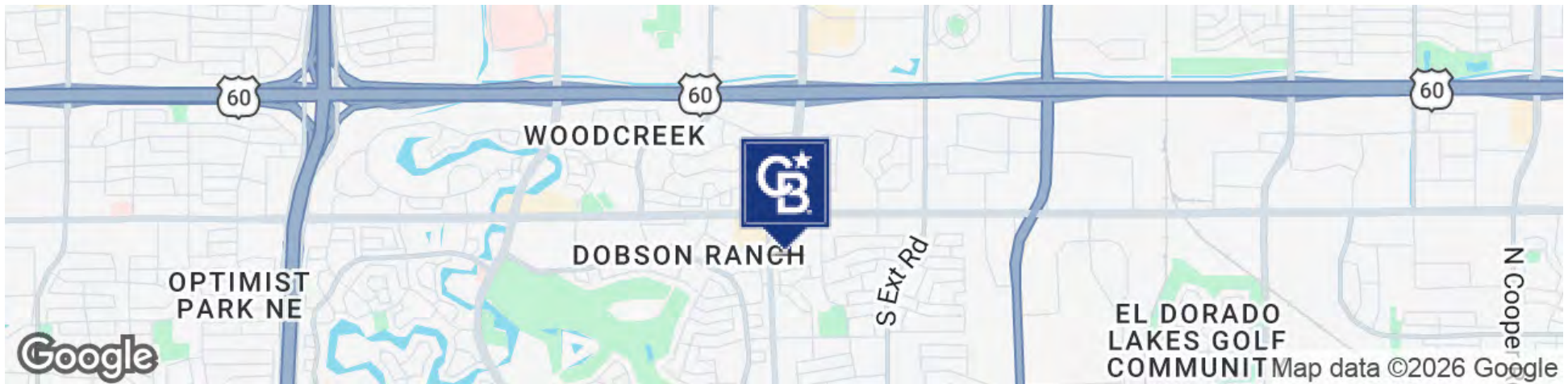


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OFFERING SUMMARY

Sale Price:	\$5,900,000
Building Size:	28,383 SF
Lot Size:	3.26 Acres
Price / SF:	\$207.87
Cap Rate:	7.88%
NOI:	\$465,031
Year Built:	1986
Submarket:	Red Mountain/Mesa - Dobson Ranch
Traffic Count:	36,554

PROPERTY OVERVIEW

Fiesta Palms II is a 100% occupied shopping center in Mesa, AZ, combining stable in-place cash flow with multiple levers for growth. The property benefits from long-term tenants, strong traffic counts, an affluent and expanding consumer base, recent capital upgrades, and close proximity to the \$2.5B Fiesta Mall redevelopment—positioning it for immediate rental upside, mid-term NOI growth, and long-term appreciation. Tenant leases are NNN with annual escalations and fair market value options that create a clear path for mark-to-market rent growth.

Strategically located near US-60 at Alma School & Baseline ($\pm 52,000$ VPD) with $\pm 36,550$ VPD along its frontage, Fiesta Palms II sits adjacent to the affluent Dobson Ranch community. Within 3 miles, 1,800 apartment units have recently been delivered, 2,500 units are under construction, and the Fiesta Mall redevelopment is slated to add $\pm 4,000$ more further strengthening long-term retail demand.

OTHER RESOURCES

[Video Offering Memorandum](#)

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Building Name	Fiesta Palms II Shopping Center
Property Type	Retail
Property Subtype	Neighborhood Center
APN	302-04-001W
Building Size	28,383 SF
Lot Size	3.26 Acres
Year Built	1986
Number of Floors	1
Parking Spaces	191
Construction Status	Existing

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- **Stabilized Retail Center** – 100% occupied with long-term tenants
- **Rental Upside** – Leases structured for mark-to-market growth
- **Long-Term Tenant Mix** – From 5 years to 25 years
- **Recent capital upgrades** – new roof coating 2023, upgraded LED lot lighting, monument sign refresh
- **Assumable Note** – \$1.85M loan @ 5.15% matures NOV 2033
- **High-Traffic Location** – ±52,000 VPD at intersection and ±36,550 along frontage ensures strong tenant visibility
- **Growing Population Density** – 2,500 new housing units, 1,800 under construction, Fiesta Mall to add ±4,000 more
- **Strong Consumer Base** – Surrounded by affluent, in-place population with solid purchasing power
- **Future Growth Catalyst** – Less than 1 mile from the 80-acre, \$2.5 billion Fiesta Mall redevelopment which will bring thousands of new residents, jobs, and consumers to the immediate trade area. This transformation is expected to increase retail demand and tenant performance at nearby centers like Fiesta Palms II.



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Looking north to the 80-Acre Fiesta Mall redevelopment site

LOCATION DESCRIPTION

Fiesta Palms II is a well-positioned retail asset within the established Fiesta Palms Shopping Center, benefitting from four points of ingress, strong tenant synergy, and a high-traffic location along Alma School Road. The property sits just south of the signalized intersection at Baseline Road, which sees $\pm 52,000$ vehicles per day, with an additional $\pm 36,550$ VPD along its frontage. US-60 is less than one mile away with $\pm 262,400$ VPD.

The surrounding trade area is experiencing significant growth. Population density and household formations continue to rise as 2,519 new apartment units are under construction and 1,822 units have been delivered within 3 miles since the start of 2024. Within 5 miles there are 438,000 residents with an average household income of \$97,321. Within 1 mile, household incomes average \$102,000 and home values average \$430,000.

The 80-acre Fiesta Mall redevelopment is 1.0 mile north of the property. Planned to deliver an entertainment and sports district, 1.85M SF of commercial space and 4,000 residential units, this $\pm \$2.5B$ project is expected to become a transformative growth driver for the area for years to come.

LOCATION DETAILS

Sub Market	Red Mountain/Mesa - Dobson Ranch
County	Maricopa
Cross Streets	SSE Baseline Rd & Alma School Rd
Signal Intersection	Yes
Nearest Highway	US-60

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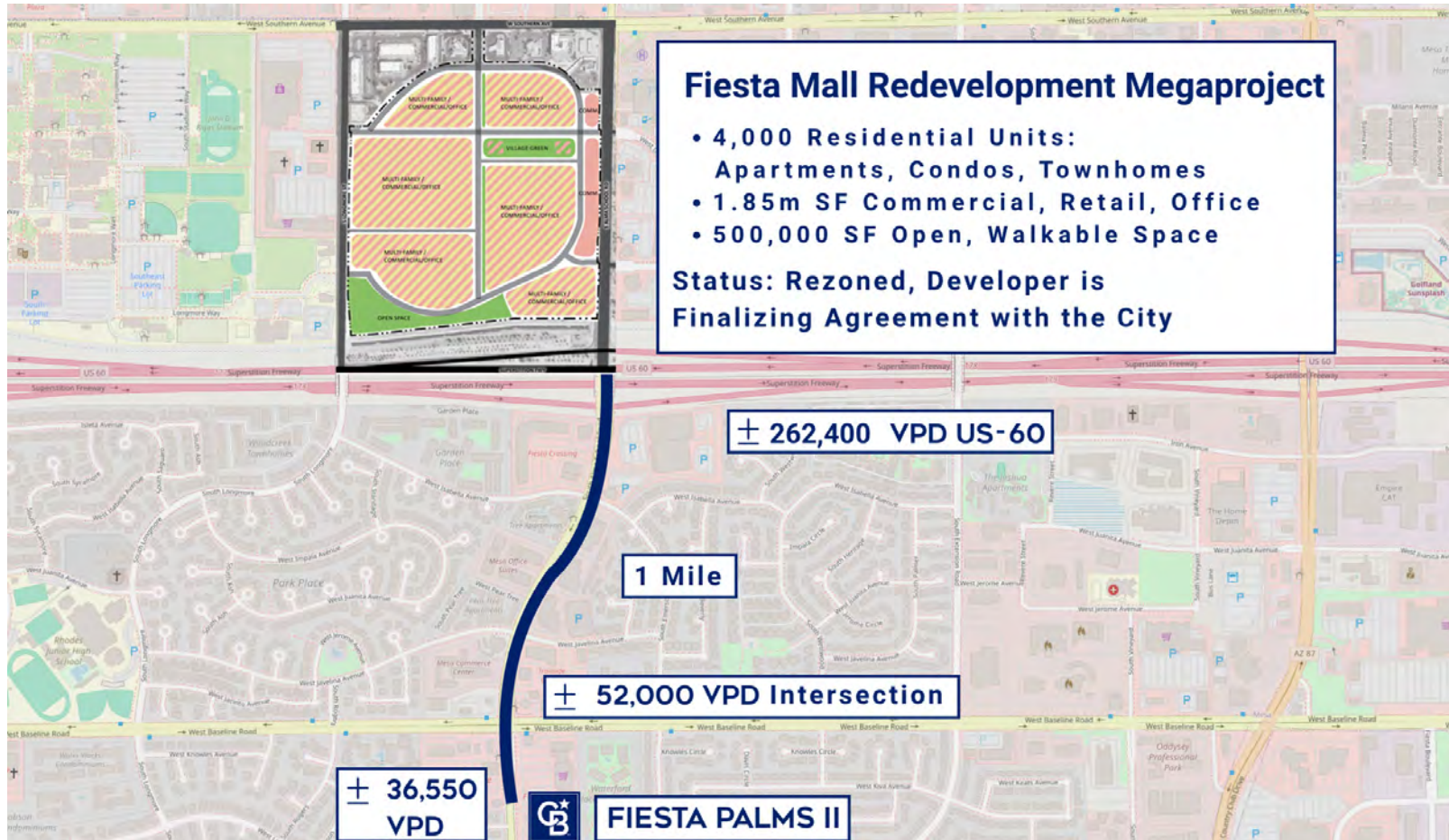


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See www.FiestaRedefined.com for more project details

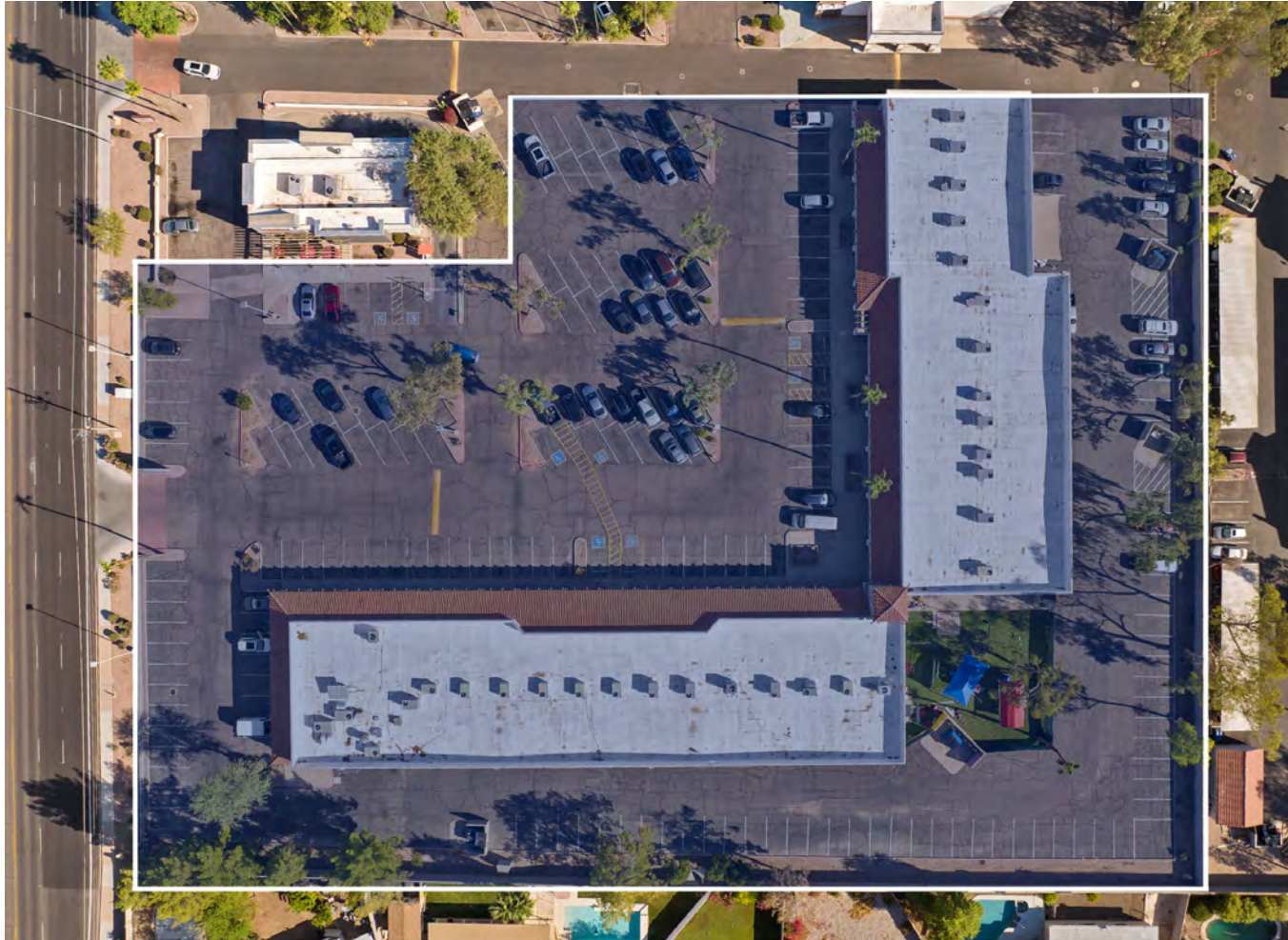
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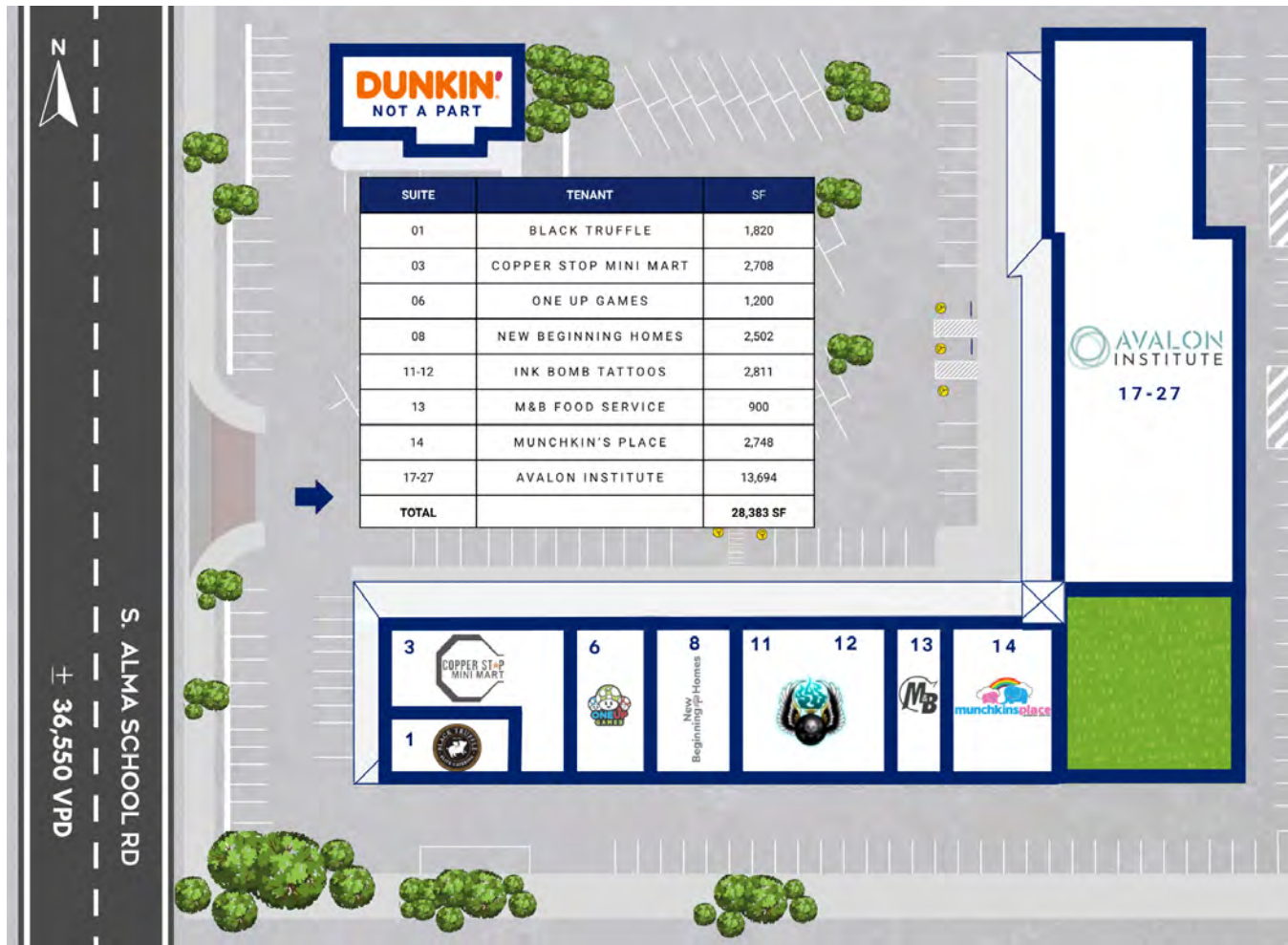


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BLACK TRUFFLE DBA MAGIC MIKE'S

Black Truffle Catering is a distinguished catering company known for its commitment to exceptional ingredients and refined cuisine. Featuring the bold, distinctive flavor of black truffles, the team designs personalized menus that appeal to a wide range of tastes. With a strong emphasis on presentation and detail, Black Truffle Catering elevates gatherings of every scale—from private dinners to large celebrations—delivering a memorable culinary experience tailored to each client's vision.

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COPPER STOP MINI MART

Copper Stop Mini Mart is a neighborhood convenience store providing a broad selection of everyday essentials and grab-and-go snacks. Recognized for its welcoming service and consistently stocked shelves, the store offers customers a quick and dependable option for daily needs. Serving both nearby residents and visitors on the move, Copper Stop Mini Mart delivers an accessible and efficient shopping experience that has made it truly convenient for students attending the Avalon Institute.



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ONE UP GAMES

A dynamic entertainment hub designed for gamers of all ages. The center features an hourly gaming lounge with consoles, PCs, retro titles, and virtual reality setups, while also hosting tournaments, trading card events, and birthday parties. With both in-store experiences and a mobile service that brings gaming to off-site events, One Up Games offers a versatile and engaging destination. Its blend of casual fun and competitive play makes it a consistent draw for a wide customer base.



INK BOMB TATTOOS

A long-standing Mesa tattoo studio established in 2003 and recognized for delivering clean, custom, and creative ink. With a team of skilled artists proficient in a range of styles—from neo-traditional to photo-realism—the studio provides personalized consultations to bring each client's vision to life. Ink Bomb Tattoos is also known for its playful "Get What You Get" gumball machine, which adds a unique twist to the customer experience. Its reputation for quality and creativity has earned it a loyal following and steady demand.

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M&B FOOD SERVICE

* A catering and food service specializing in industrial dining, corporate events, and personalized catering focused on health, quality, and customer satisfaction. Innovative offerings such as snack boxes and “smart lunches” highlight its commitment to convenience and creativity.

* Same owner as Black Truffle. Did not open for business. Rent paid reliably. Space available for another tenant. Lessee happy to pay any rent difference.

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MUNCHKINS PLACE

A licensed daycare and preschool providing nurturing care and early education for children from infancy through preschool age. With capacity for up to 59 children, the center focuses on fostering social, emotional, and cognitive development in a safe, stimulating environment. Operating weekdays from 6 AM to 6 PM, Munchkins Place is staffed by dedicated professionals who deliver personalized attention and prepare children for key learning milestones.



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AVALON INSTITUTE DBA AVALON SCHOOL OF COSMOTOLOGY

Founded in 1967 and accredited in 1972, Avalon Institute is a school of cosmetology and aesthetics. Its programs combine classroom instruction with hands-on training on industry-standard equipment, supported by partnerships with leading brands such as MAC and Dermalogica. Emphasizing both technical expertise and business skills, Avalon prepares students for licensing exams and successful careers in the beauty industry. They have 5 locations across 4 states: Mesa, AZ - Phoenix, AZ - Aurora, CO - Las Vegas, NV - Layton, UT

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NEW TENANT KBM HOLDINGS (OPENS FOR BUSINESS JULY 1, 2026

KBM Holdings LLC operates adult care and group-home services in Mesa for individuals with developmental disabilities. At Fiesta Palms II, the tenant will use Suite 08 as an adult day-program facility, bringing clients to the shopping center for structured daytime services focused on life skills, job readiness, supervised activities, and social development. This use complements the center's existing service-oriented tenant mix while adding a stable, needs-based operator with a local presence in the developmental-disabilities care sector.



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RENT ROLL

Suite	Tenant	Size (SF)	% of Bldg	Rent \$/SF/YR	Rent Monthly	Rent Annual	Increase Date	PCT	Next Monthly
01	Black Truffle	1,820	6.41%	\$ 16.82	\$ 2,551.03	\$ 30,612.36	12/1/2026	3.0%	\$ 2,626.87
03	Copper Stop Mini Mart	2,708	9.54%	\$ 18.96	\$ 4,278.64	\$ 51,343.68	3/1/2027	3.0%	\$ 4,407.27
06	One Up Games	1,200	4.23%	\$ 16.00	\$ 1,600.00	\$ 19,200.00	5/1/2027	3.5%	\$ 1,656.00
08	KBM Holdings LLC **	2,502	8.82%	\$ 13.00	\$ 2,710.50	\$ 32,526.00	7/1/2026	**	\$ 2,710.50
11-12	Ink Bomb Tattoos	2,811	9.90%	\$ 16.72	\$ 3,916.66	\$ 46,999.92	5/1/2027	3.0%	\$ 4,034.16
13	M&B Food Service	900	3.17%	\$ 21.86	\$ 1,639.50	\$ 19,674.00	12/1/2026	3.0%	\$ 1,689.00
14	Munchkins Place	2,748	9.68%	\$ 17.09	\$ 3,913.61	\$ 46,963.32	6/1/2027	3.0%	\$ 4,031.02
17-27	Avalon Institute	13,694	48.25%	\$ 15.38	\$ 17,551.14	\$ 210,613.68	7/1/2026	2.5%	\$ 17,984.79
Total		28,383	100%	\$ 16.13	\$ 38,161.08	\$ 457,932.96			

** New tenant opens for business 7/1/2026 @ \$13.00/SF year 1, \$15.00/SF year 2, \$16.00/SF year 3 in lieu of a TI allowance

LEASE DETAILS

Suite	Tenant	Lease Start	Lease End	Lease Type	Option Start	Option Terms
01	Black Truffle	9/1/2019	11/30/2029	NNN	12/1/2029	1 × 5-year: FMV (Fair Market Value)
03	Copper Stop Mini Mart	10/1/2020	2/28/2031	NNN	3/1/2026	2 × 5-year: 3% annual increases
06	One Up Games	5/1/2016	4/30/2031	NNN		None
08	KBM Holdings LLC *	3/1/2026	6/30/2029	NNN	7/1/2029	1 × 5-year: 3.5% annual increases
11-12	Ink Bomb Tattoos	5/1/2020	4/30/2030	NNN	5/1/2030	1 × 5-year: FMV + 3% annual increases
13	M&B Food Service	3/1/2023	11/30/2027	NNN		None
14	Munchkins Place	6/1/2017	5/31/2032	NNN	6/1/2032	1 × 5-year: FMV + 4% annual increases
17-27	Avalon Institute	10/1/1999	6/30/2029	NNN	7/1/2029	2 × 5-year: FMV + 3% annual increases

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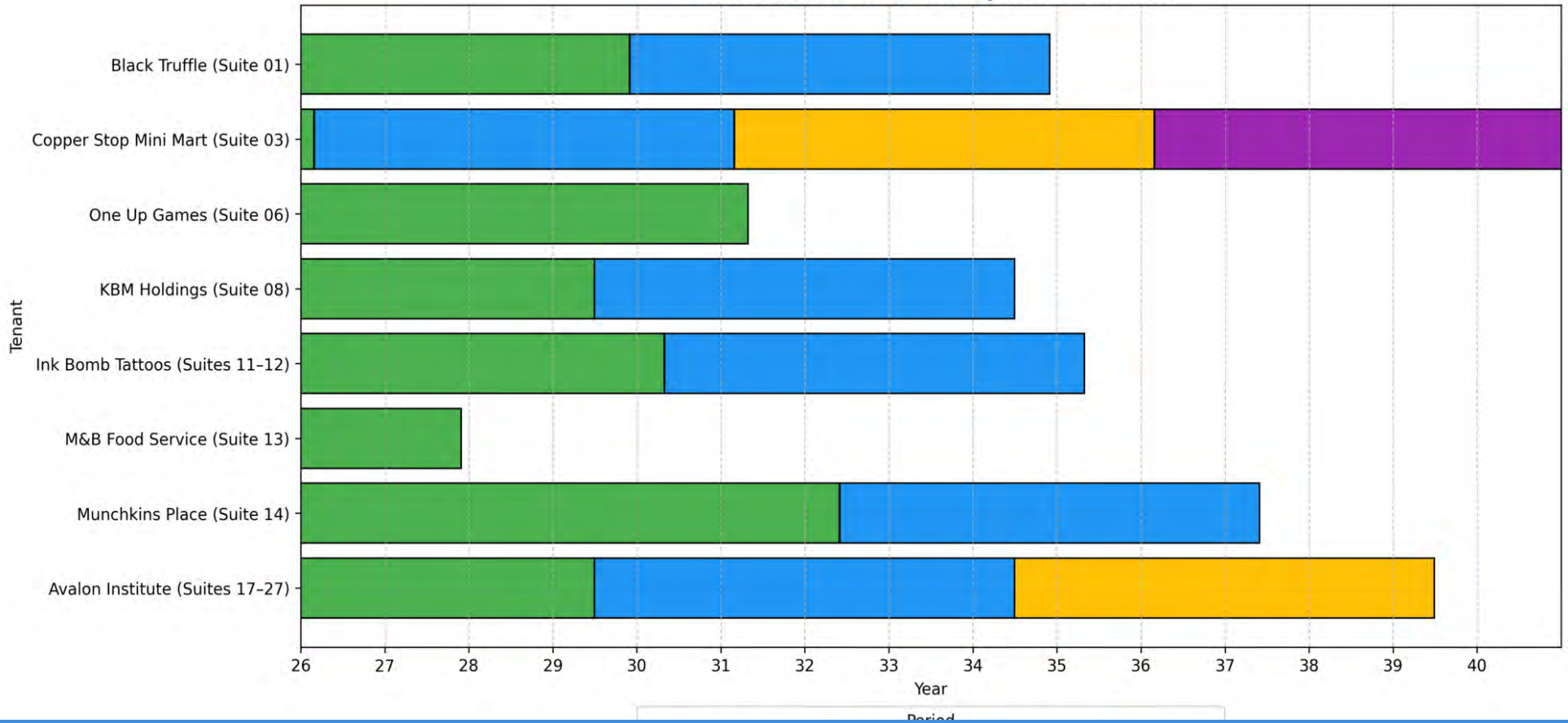
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Tenant Lease Renewal Options Timeline



New Tenant KBM Holdings Commences Rent July 1st, 2026

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12 MONTH RENT PROJECTION - SCHEDULED INCREASES

Tenant	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Black Truffle	\$2,551.03	\$2,551.03	\$2,551.03	\$2,551.03	\$2,551.03	\$2,626.87
Copper Stop Mini Mart	\$4,278.64	\$4,278.64	\$4,278.64	\$4,278.64	\$4,278.64	\$4,278.64
One Up Games	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00
KBM Holdings *	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50
Ink Bomb Tattoos	\$3,916.66	\$3,916.66	\$3,916.66	\$3,916.66	\$3,916.66	\$3,916.66
M&B Food Service	\$1,639.50	\$1,639.50	\$1,639.50	\$1,639.50	\$1,639.50	\$1,689.00
Munchkins Place	\$3,913.61	\$3,913.61	\$3,913.61	\$3,913.61	\$3,913.61	\$3,913.61
Avalon Institute	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79
MONTHLY TOTAL	\$38,594.73	\$38,594.73	\$38,594.73	\$38,594.73	\$38,594.73	\$38,720.07

* KBM Holdings: New tenant commences rent on July 1st, 2026

Tenant	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27
Black Truffle	\$2,626.87	\$2,626.87	\$2,626.87	\$2,626.87	\$2,626.87	\$2,626.87
Copper Stop Mini Mart	\$4,278.64	\$4,278.64	\$4,407.27	\$4,407.27	\$4,407.27	\$4,407.27
One Up Games	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,656.00	\$1,656.00
KBM Holdings	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50	\$2,710.50
Ink Bomb Tattoos	\$3,916.66	\$3,916.66	\$3,916.66	\$3,916.66	\$4,033.79	\$4,033.79
M&B Food Service	\$1,689.00	\$1,689.00	\$1,689.00	\$1,689.00	\$1,689.00	\$1,689.00
Munchkins Place	\$3,913.61	\$3,913.61	\$3,913.61	\$3,913.61	\$3,913.61	\$4,069.33
Avalon Institute	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79	\$17,984.79
MONTHLY TOTAL	\$38,720.07	\$38,720.07	\$38,848.70	\$38,848.70	\$39,021.83	\$39,177.55

12-MONTH TOTAL: \$465,030.64

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5 YEAR CASH FLOW PROJECTION

	Year 1	Year 2	Year 3	Year 4	Year 5
INCOME					
Scheduled Base Rent	\$ 465,031	\$ 480,209	\$ 494,933	\$ 595,419	\$ 684,514
CAM Collection	\$ 139,077	\$ 143,249	\$ 147,546	\$ 151,973	\$ 156,532
Vacancy (3%)		\$ (14,406)	\$ (14,848)	\$ (17,863)	\$ (20,535)
Total	\$ 604,107	\$ 609,052	\$ 627,632	\$ 729,529	\$ 820,511
Expenses					
CAM Expenses	\$ 70,207	\$ 72,313	\$ 74,483	\$ 76,717	\$ 79,019
Management	\$ 18,000	\$ 18,540	\$ 19,096	\$ 19,669	\$ 20,259
Property Tax	\$ 43,094	\$ 44,387	\$ 45,718	\$ 47,090	\$ 48,503
Property Insurance	\$ 7,776	\$ 8,009	\$ 8,250	\$ 8,497	\$ 8,752
Total	\$ 139,077	\$ 143,249	\$ 147,547	\$ 151,973	\$ 156,532
NOI	\$ 465,030	\$ 465,802	\$ 480,085	\$ 577,556	\$ 663,978
CAP Rate	7.88%	7.89%	8.14%	9.79%	11.25%

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INVESTMENT OVERVIEW

	ACTUAL
Price	\$5,900,000
Price per SF	\$208
GRM	12.69
CAP Rate	7.88%

OPERATING DATA

	ACTUAL
Gross Scheduled Income	\$465,031
Other Income	\$139,077
Total Scheduled Income	\$604,108
Operating Expenses	\$139,077
Net Operating Income	\$465,031

FINANCING DATA - 65/35 @ 6%

	ACTUAL
Down Payment	\$2,065,000
Loan Amount	\$3,835,000
Debt Service	\$296,508
Debt Service Monthly	\$24,709
Principal Reduction (yr 1)	\$68,265



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INCOME SUMMARY

	ACTUAL
Gross Scheduled Rent July 2026 - July 2027	\$465,031
CAM Collection	\$139,077
Vacancy Cost	\$0
GROSS INCOME	\$604,108

EXPENSES SUMMARY

	ACTUAL
CAM - Collected @ \$4.90/SF	\$70,207
Taxes	\$43,094
Insurance	\$7,776
Management	\$18,000
OPERATING EXPENSES	\$139,077

NET OPERATING INCOME	\$465,031
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FIVE (5) OF THE SEVEN (7) TENANTS ALREADY PAY MORE THAN \$16.00/SF, SOME SUBSTANTIALLY MORE

SEE 12-MONTH RENT PROJECTION, SCHEDULED INCREASES

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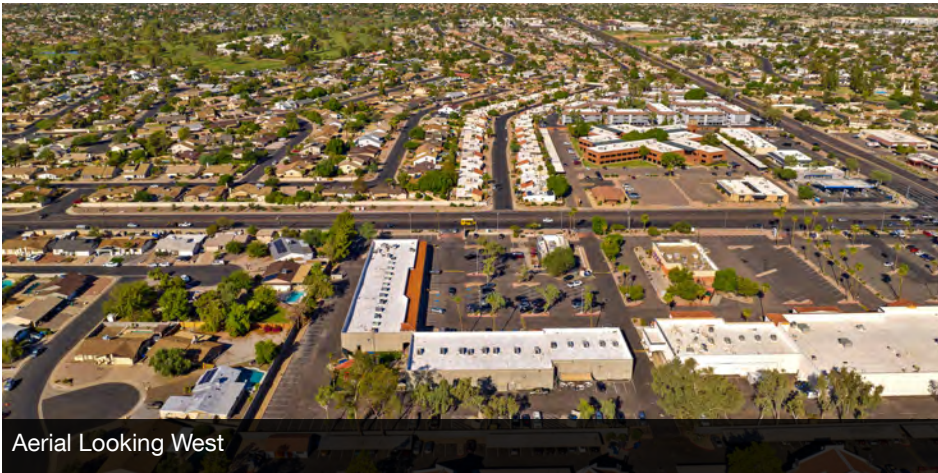
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Aerial Looking East



Aerial Looking South



Aerial Looking West



Aerial Looking North

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Suite 08 has closest 3 doors - outdoor dining possible



Arcades provide shaded access to tenant suites



Munchkins Place uses the outdoor corner space



Aerial looking Northeast



Multiple Points of Ingress/Egress



New Roof Coating in 2023

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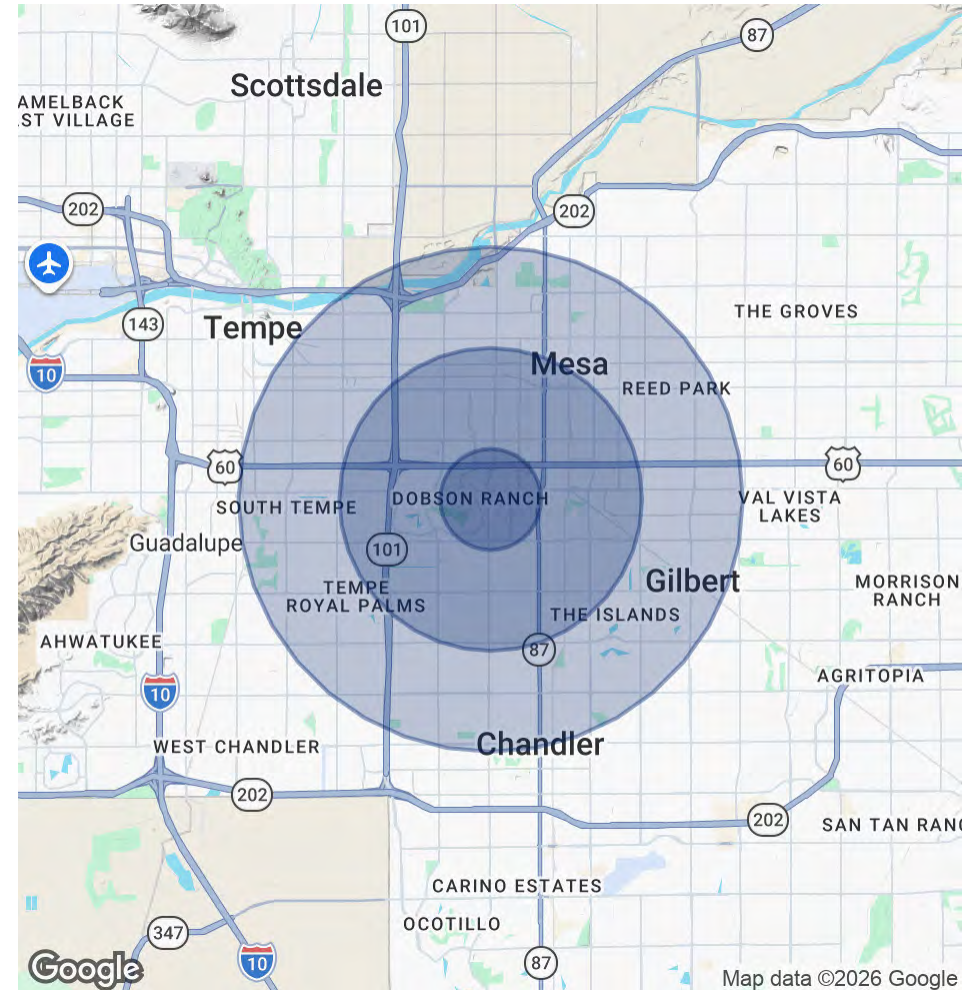
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,234	145,551	438,026
Average Age	39	38	37
Average Age (Male)	38	37	36
Average Age (Female)	40	39	38

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,472	57,398	171,233
# of Persons per HH	2.4	2.5	2.6
Average HH Income	\$102,714	\$92,214	\$97,321
Average House Value	\$430,841	\$388,755	\$419,475

TRAFFIC COUNTS	1 MILE	3 MILES	5 MILES
SSE Baseline Rd & Alma School Rd	36,554/day		

2020 American Community Survey (ACS)



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PROFESSIONAL BACKGROUND

Chris Norton is a dedicated commercial real estate broker with Coldwell Banker Commercial Realty, specializing in multifamily and apartment investments across the Metro Phoenix area. With a deep understanding of market dynamics, Chris leverages his extensive experience as an investor to identify lucrative opportunities for his clients.

Since obtaining his real estate license in 2011 and transitioning to full-time brokerage in 2014, Chris has honed his skills in multifamily investing, seller financing, lender notes, and tax defaulted strategies, guided by leading national experts. This comprehensive training enables him to approach transactions with an investor's mindset, focusing on cash flow, value-add potential, and long-term wealth creation.

A former member of the Arizona Real Estate Investors Association and the Arizona Multihousing Association, Chris has also contributed to several community-focused committees with the Phoenix Community Alliance. Originally from Anchorage, Alaska, he is committed to helping clients build robust portfolios and foster

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