



1501 S. Yale Street, Building 2, Floor 1, Flagstaff | AZ

First Floor of Professional Office Condominium

This office condominium is ideally positioned in a well-established, upscale medical/professional complex at Yale Street and Plaza Way, just two blocks from Northern Arizona University. The office spaces offer excellent visibility and accessibility.



Kelly & Call Commercial
1150 N. San Francisco Street
Flagstaff, AZ 86001
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For Sale:
\$1,600,000

Contact:

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Details

Price	\$1,600,000
CAP Rate	7.13%
Size	6,029 gross leasable feet
Zoning	Commercial
Built	2009
POA	The professional complex and subject property are actively governed by the Yale Plaza Owners Association
Parking	Adequate "at large" as governed by the Property Owners Association

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This professional office condominium space is located in an upscale multi-floor medical/professional office building and surrounded by similar medical/professional use. Located just off Milton Road and two blocks from Northern Arizona University, the building is well situated in the heart of Flagstaff.

The 6,029 square foot first floor is part of a larger 12,356 square foot medical office building in a medical and professional complex at the southeast quadrant of Yale Street and Plaza Way. Complex occupants include medical doctors, architects, ophthalmologists, medical testing and home healthcare.

Suites 150 and 151 are combined into one space and will be occupied through April 30, 2031. The lease renewal included a TI allowance of \$18,000 to replace the flooring, which will be paid in full by the Seller. Suite 152 is currently occupied as medical space through December 31, 2025.

Pro Forma Rent

Description	Total SF	Monthly	Annual
Base Rents at \$25/SF	4,606	\$9,595,83	\$115,150
2024 NNN		\$4,177.58	\$50,131
Total Effective Gross Income			\$165,281
Expenses:			
Triple Net Expenses			
Property Taxes		\$8,460	
Insurance		\$3,555	
Legal and Accounting		\$600	
COA and POA Fees		\$15,946	
TPT		\$2,370	
Property Management		\$19,200	
Total Reimbursable Expenses		\$50,131	
Other Owner Expenses (excluding Interest, Dep, & Amort)			\$1,063
Net Operating Income			\$114,087
Cap Rate	7.13%	List Price	\$1,600,000

Rents and Expenses are actuals based on current leases and 2024 expenses.



Economic Drivers:

- High demand for professional office space in this area
- Desirable medical space build-out
- Good parking ratios
- High community growth area
- Increase in Northern Arizona University population
- Low vacancy rates for professional office space

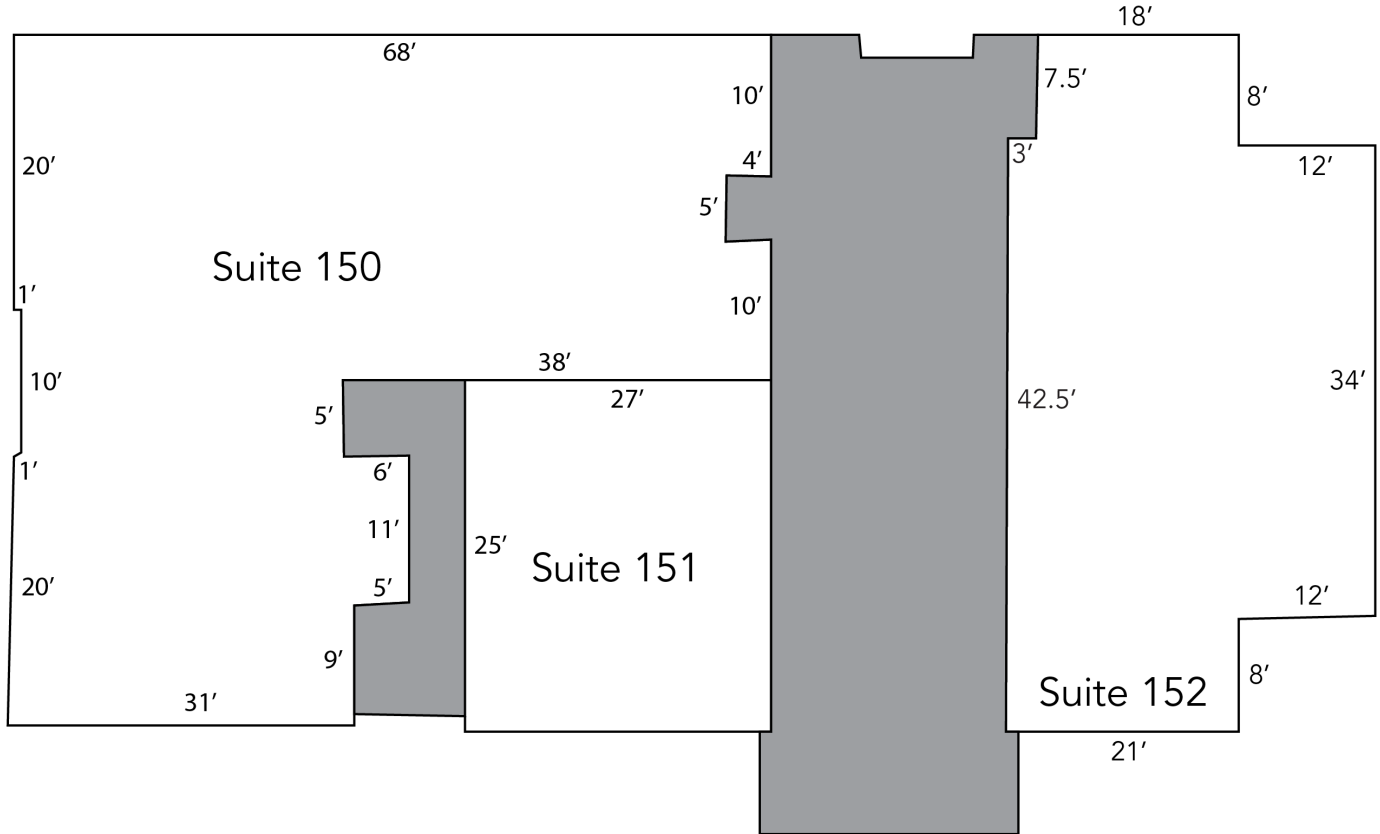
Surrounding Uses:

- Northern Arizona University
- Medical offices
- Professional offices
- Shopping center
- Multifamily residences

1501 S. Yale Street Building 2 Floorplan

Total Building = 12,356 SF

First Floor = 6,029 SF



Contact Us:

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