



1501 S. Yale Street, Building 2, Ste 250, Flagstaff | AZ

Second Floor 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 space offers excellent visibility and accessibility.



Kelly & Call Commercial
1150 N. San Francisco Street
Flagstaff, AZ 86001
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For Sale:
\$595,000

Contact:

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Details

Price	\$595,000
CAP Rate	7.08%
Size	±2,200 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 ±2,200 square foot second floor condominium 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.

The current chiropractic tenant has occupied Suite 250 since 2010 and has leased the space through October 11, 2030.

Pro Forma Rent

Description	Total SF	Monthly	Annual
Base Rents at \$19.91/SF Annually	2,200	\$3,650.17	\$43,802
2024 NNN at \$9.11/SF Annually		\$1,670.70	\$20,048
Total Effective Gross Income			\$63,850
Expenses:			
Triple Net Expenses			
Property Taxes		\$5,760.54	
Insurance		\$3,000	
COA and POA Fees		\$9,097.80	
Property Management		\$2,190.10	
Total Reimbursable Expenses		\$20,048.44	
Other Owner Expenses (excluding Interest, Dep, & Amort)			\$1,663
Net Operating Income			\$42,139
Cap Rate	7.08%	List Price	\$595,000

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

