



Commercial Market Remains Stable, Arizona Market Stays Ahead of National Decline; Retail Market is "Hot"

Several factors are helping to keep our commercial real estate market ahead of the curve nationally and in the retail sector, the news is actually good.

According to the recent "Emerging Trends in Real Estate 2008" published by the Urban Land Institute and Pricewaterhouse Coopers, Phoenix is ninth among U.S. metropolitan cities. The report notes that this is a market to watch with our healthy population growth, proximity to California, and warehousing opportunities that are moving from Los Angeles and Orange County.

While a correction is anticipated in commercial real estate, it is not expected to be nearly as dras-

tic as that which occurred in the housing market.

Fueled by population growth of some 120,000 and nearly 200,000 new jobs added since 2006 along with our pleasant climate, quality of life, and affordable housing, keeps the Phoenix market ahead of the decline felt nationally.

Real estate usually ranks as the second highest expense for most companies after payroll, so finding the right office space is critical to the bottom line.

Fred Mitten, a Business Development Officer at Wells Fargo says that the pending recession makes this a good time to buy instead of lease. If the economy goes into a full

fledged recession, credit and the ability to obtain it could be adversely affected. Mitten says, "there's still a lot of liquidity in helping to buy real estate." His department currently offers borrowers land bridge loans, construction, and permanent financing from \$250,000 to \$10 million, depending on certain criteria and may finance up to 90% or higher.

Although the housing market is slow, retail is still playing catch up and remains strong.



Hayden Business Center, 14201 N. Hayden Road Southeast Corner of Hayden and Scottsdale Roads

Who's Your Neighbor? Take a look at who owns business condos.

GHA Associates	Alpha Graphics	Home Nat. Bank
Mindy Jones CPA	Safeguard Security	Star Classics
Mortgage Outlet	State Farm Insur.	Hardin Hamilton
Farmers Insur.	Old World Tile	Printers Parts
Athens Carpet	Timesavers	Exoticdashboards
Polar Bair Prod.	J & T Fire Protect.	Closet Masters
Airpark Medical	Trax Software	Mr. P's Blinds

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Meet Fred Mitten:

- Commercial lending banker since 1989
- Business Development Officer at Wells Fargo in the Small Business Administration Division for the last 10 years
- Has funded over \$100,000,000 in SBA loans since 1999
- Call Fred Mitten at 602-571-7239 or contact him at Frederick.I.Mitten@wellsfargo.com

The Greater Scottsdale Airpark

Boundaries:

64th Street (east)
 94th Street (west)
 Thunderbird Rd (south)
 Union Hills Rd (north)



Greater Scottsdale Airpark

Total Square Footage

24,250,000

(includes buildings under construction)

Over 2.0 Million Square Footage of Business

Condos in North Scottsdale

Let our team at Business Condo Experts show you the advantages of ownership.

Zoning:

Commercial Office,
 Light Industrial, Commercial Retail

Size: 2900+ Acres
2850+ Acres– Developed
No. of Companies 2554
No. of Employees 50,450

Condo Breakdown

Type	Total	Occupied	Vacant
All Buildings	100%	90.4%	9.6%
Office/Warehouse	37.8%	98.4%	1.6%
Office	54.7%	98.1%	1.9%
Office/Hangar	4.7%	95.1%	4.9%
Hangar	2.8%	98.5%	1.5%

About Business Condo Experts www.businesscondoexperts.com

Local real estate expert Barry Harvey is taking his show on the road showing small business owners the benefits of office ownership instead of leasing with his concept Business Condo Experts. The mobile sales office literally travels to existing or proposed business condominium developments to assist potential owners and what makes it unique is that many times the “site” is nothing more than barren desert or an empty lot. If it

weren’t for Harvey’s mobile unit, most pass the “site” without giving it notice. A

Harvey says most small business owners have very little time to spend searching for a place to house their business. Couple this with the fact the business condo listings are sparse and difficult to locate, renting becomes the more convenient yet less beneficial choice. Not so with Harvey’s new service that

sets up shop at the sites giving potential customers the opportunity to learn about the development plans and to buy in early for the best deals.

Most recent leasing activity is Class B which is less expensive than the more upscale Class A boasting rates up as much as 40 percent. However, Class B available sites are becoming more scarce leaving only the more costly Class A.

Featured Project-Hayden Business Center

Heart of the Scottsdale Airport

This excellent location offers great visibility from Hayden Road in the expanding Scottsdale Airpark business hub.

Available for immediate sale, this 12,500 square foot building was built in 1997 and features excellent build out. It offers 3,000+ rentable space the following amenities:

- 6 office spaces
- Conference Room
- 3 restrooms
- 5 built-in cubes
- 2 storage areas

- Reception area
- Bull pen, mailroom and work area.
- 7 Covered, reserved parking spaces
- Skylights throughout



*Hayden Business Center, 14201 N. Hayden Road
Southeast Corner of Hayden and Scottsdale Roads*

Let the team at
Business Condo Experts
show you the choice that's
right for you whether you
buy or lease.

Hayden Business Center
offered at just \$885,000.

Featured Project: Redfield Condominium 1680 Square Footage

Ideal Office or Warehouse Space

Featuring 200 square footage of office suite, this prime property offers a great option for those needing industrial flex space.

Offered at just \$1.15 per square foot, the building has a reception area, two office suites (200 square feet), two restrooms, and open area

plus warehouse. It is available immediately on an industrial gross lease and is zoned I-1 by the City of Scottsdale.

Built in 1985, it is located in the heart of the busy Scottsdale Airpark with lots of visibility from Redfield-the main roadway that divides this bustling business center.



7745 E. Redfield Drive, Scottsdale

Featured Project: McDowell Mountain Business Center

Lease Option 3,219 SF

Located on Bahia Drive in the heart of McDowell Mountains just east of the Loop 101 at 94th Street just south of Bell Road, this property is immediately available for lease. It is beautifully built out with 6 offices, conference, open area, built in reception desk, two private restrooms and copy/storage space.

Open area can accommodate up to 8 open cubicles. The daytime population within a five mile radius of the property is 140,000 plus adults. It is in close to Alltel Ice Den, Westworld, DC Ranch and McDowell Mountain Ranch.

Zoned C-3 this 3,219 square footage is offered at just \$24 per square foot.



*McDowell Mountain Business Center at
9380 E. Bahia Drive, Scottsdale*

Business Condo Experts LLC
10401 East McDowell Mountain Ranch
Suite 2213
Scottsdale, AZ 85255

BUSINESS CONDO EXPERTS- WHY RENT WHEN YOU CAN OWN

Barry Harvey 480-366-4469
 Fred Mitten, Wells Fargo 602-977-7410
 Betty Lane, Chicago Title 602-667-1045
 Scott Davies, Today's Connection 602-953-3252

Furniture New & Used
 Jim Tadin Facelitec 602-275-0101
 Construction & Build Out
 Greg Wessels, Vista Nuevo 480-620-2547

We Can Help You Make A Winning Move

Mailing Address Line 1
 Mailing Address Line 2
 Mailing Address Line 3
 Mailing Address Line 4
 Mailing Address Line 5



Recent Condo Activity:

Condos for Sale:

<u>Property</u>	<u>Address</u>	<u>Available</u>	<u>Sq. Ft.</u>	<u>Comments</u>
14204 N. Hayden		3,000±	\$295/sf	Hayden Road Signage
7689 E. Paradise		1,830 ±	\$335/sf	Great views
7360 E. Adobe		4,120±	\$260/sf	1st floor Flex space
7735 E. Redfield		1,680±	\$190/sf	I-1 Zoning Office/Wrhse
16055 N. Dial		2,781±	\$203/sf	70% office/showroom
16441 N 91st St		4,821±	\$220/sf	3,351 SF showroom

Recent Condo Sales:

Address	Date Closed	Asking Price/Sale Price
16055 N. Dial	April 2007	\$559,000/ \$499,000
9830 E. Bahia	April 2007	\$768,400 / \$768,400
10601 N. Hayden	January 2007	\$688,000 / \$688,000
\$688,000		\$688,000