

Cycle Gear Property in Mesa for Sells in Net-Leased Deal for \$2.4 Million



MESA, Ariz. – Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Cycle Gear, a

9,280-square-foot net-leased property located in Mesa, Arizona.

According to Ryan Sarbinoff, regional manager of the firm's Phoenix office, the asset sold for \$2,326,500 (\$250 PSF).

Mark Ruble and Chris Lind, investment specialists in Marcus & Millichap's Phoenix office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. Cycle Gear has a triple-net corporate lease with 11 years remaining on the term.

Situated in Country Club Plaza, Cycle Gear is located at 1040 South Country Club Drive in Mesa, Arizona. The roof of the building is newly updated with a 10-year warranty. The asset is easily accessible to 408,453 residents in the growing Mesa trade area, where households and population are projected to increase over four percent by 2025 in the immediate area. The long-term tenant, Cycle Gear, has been at the site for 21 years.