

OFFERING MEMORANDUM

FLEX BUILDING - FOR SALE OR LEASE

298 N Pine St, Globe, AZ 85501

FOR SALE: \$299,000

**10%
CAP RATE**



6,160 SF | SINGLE STORY | BUILT 1980 | 0.15 ACRES

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298 N PINE ST

Globe, AZ 85501

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





Table of Contents

EXECUTIVE SUMMARY	4
MARKET OVERVIEW	5
DEMOGRAPHICS	6
LOCATION OVERVIEW	7
SITE OVERVIEW	8
PHOTOS	9

EXECUTIVE SUMMARY

298 N PINE ST

Globe, AZ 85501

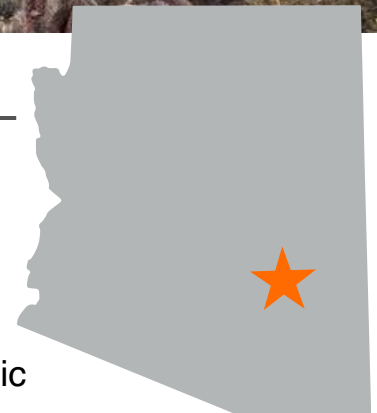
298 N Pine Street is a masonry 6,083 SF office/warehouse building originally constructed in 1967. The building has since been renovated several times, most recently in 2009. The property is currently 100% occupied by one tenant, the newspaper Arizona Silver Belt and its sister title The Copper Country News. The existing lease can be assigned to the new owner or the property can be delivered vacant. Newspaper is no longer printing at this location and could downsize and stay in 1,000 SF, or leave the building entirely. The building is situated on a 0.15-acre site. Globe, AZ is located 60 miles east of Phoenix on Route 60 and 100 miles north of Tucson.



MARKET OVERVIEW



Globe, AZ



Globe, situated in Gila County, is a historic city with a dynamic economy rooted in mining, tourism, and local commerce. Originally established as a copper mining hub, Globe’s heritage is deeply intertwined with the industry that shaped its development, and mining remains a key economic driver today. The city continues to support active mineral extraction operations, contributing to both local employment and the broader regional economy. Beyond mining, Globe has embraced its natural surroundings and rich history to foster a growing tourism sector. Visitors are drawn to its well-preserved historic sites, scenic landscapes, and abundant outdoor recreation opportunities. The city’s proximity to national forests and parks makes it an ideal destination for hiking, camping, and exploring Arizona’s rugged terrain. Retail and small businesses further bolster Globe’s economy, offering a range of services and locally owned enterprises that cater to both residents and visitors. Community traditions and cultural heritage are reflected in the city’s events, museums, and landmarks, preserving its identity while adapting to modern economic and social trends. Globe continues to balance its historic roots with new opportunities, maintaining its role as a regional hub in central Arizona.



DEMOGRAPHIC SUMMARY

GLOBE, AZ

POPULATION

City: Globe

7,179

State: Arizona 7.53 M

MEDIAN AGE

City: Globe, AZ

45.2 Years

State: Arizona 38.8 Years

MEDIAN HOUSEHOLD INCOME

City: Globe, AZ

\$77,540

State: Arizona \$76,872



2024 STATISTICS

	2 Mile	5 Mile	10 Mile
Population 2024	8,038	14,797	15,765
Total Households	3,210	5,741	6,136
Avg Household Size	2.3	2.4	2.4
Avg Household Income	\$66,082	\$67,050	\$67,645

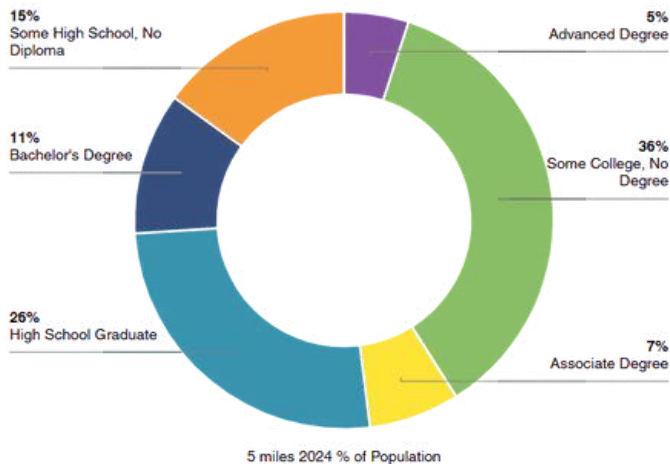
ECONOMIC INDICATORS

3.7% Globe Unemployment Rate

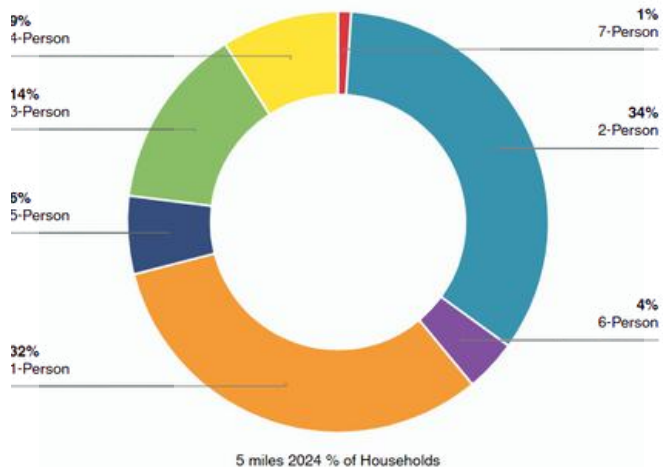
4.0% U.S. Unemployment Rate

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Arizona at large.



HOUSEHOLDS



City: Globe, AZ

3,061

State: Arizona 2.797 M



2.17
Average Household Size

SITE OVERVIEW

SITE

Property Type:	Flex
Building Class:	Class C
Zoning:	C-3
Year Built:	1980
Building SF:	6,160 SF Total Office: 2,300 SF Warehouse: 3,860 SF
Acres:	0.15 AC
Floors:	1
Parking:	Street Parking
Exterior Docks:	1 Dock Door

TENANT INFORMATION

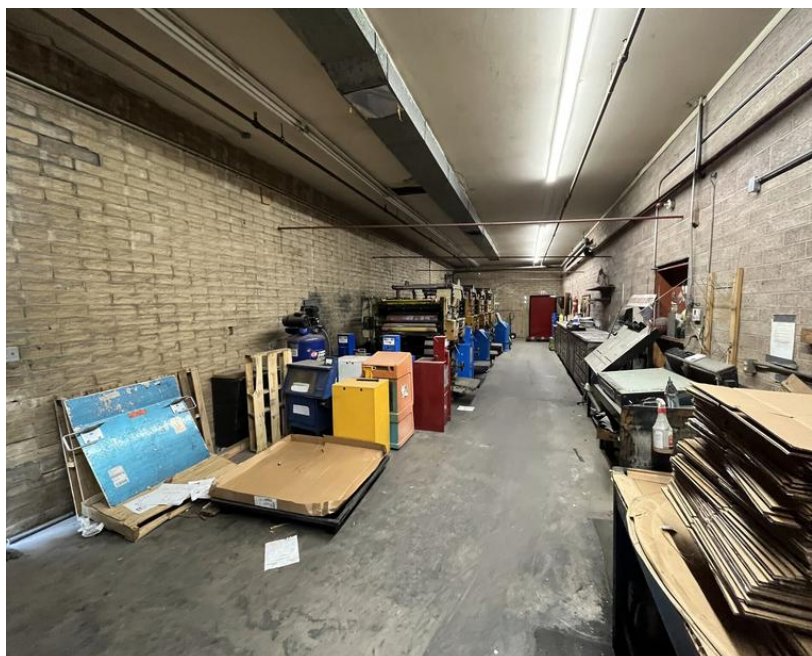
- Arizona Silver Belt
- Currently leasing entire building through 2032
- No longer printing at this location
- Back half of the building is available
- 10% CAP rate

ZONING: C-3

CENTRAL COMMERCIAL DISTRICT

The Central Commercial (C-3) District is intended to provide for the full range of sales, services, and office uses necessary to maintain a vital downtown area and permits those uses which are oriented toward serving the entire community. The district is intended to preserve, protect, and enhance the central business district of the City. Permitted uses include most commercial uses, including most retail and office uses. The subject's publishing use is a permitted property type.







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2022 2023

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