

**Iconic Downtown Tucson Office Building  
Available — ±24,260 SF**

**REDUCED  
RENT**

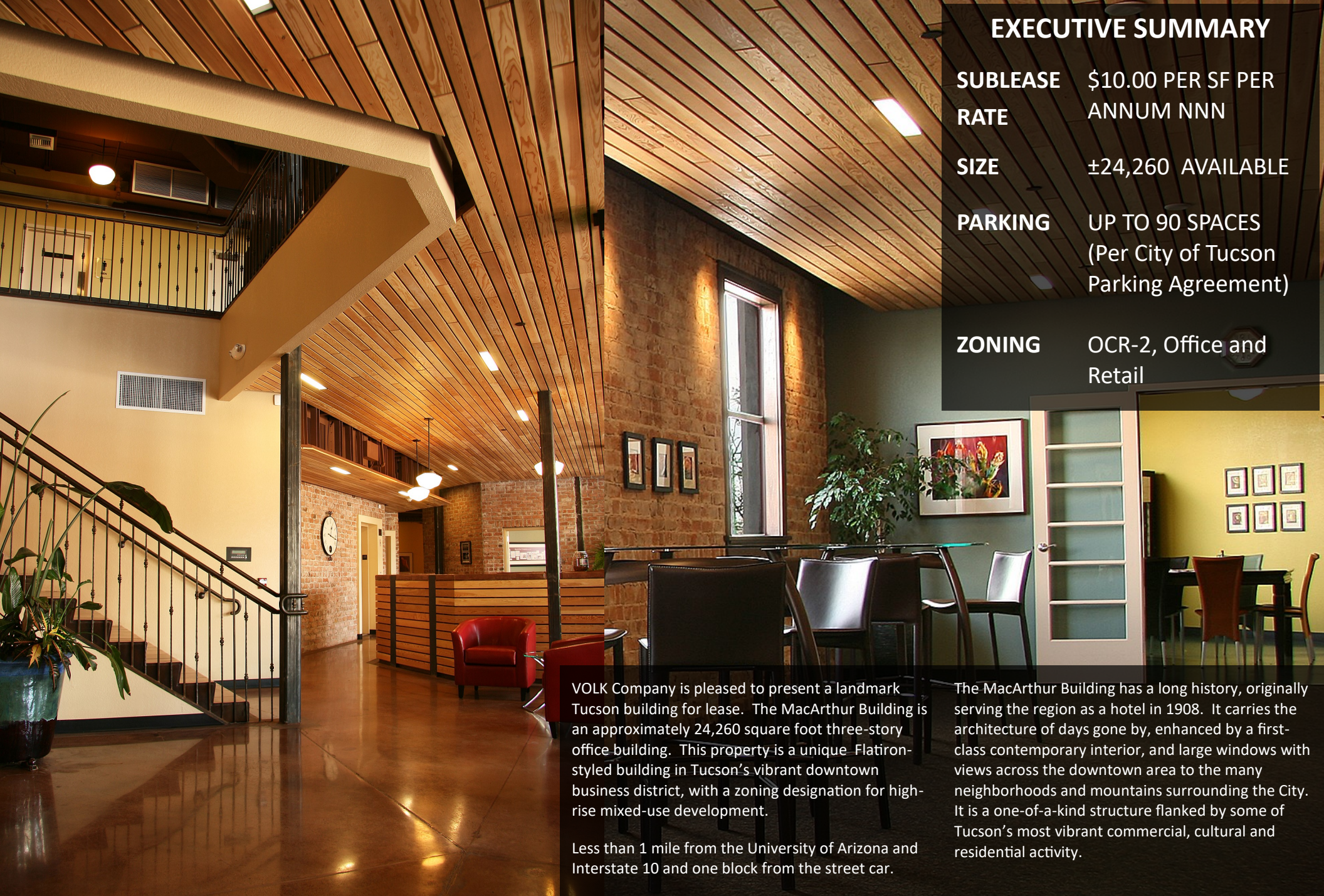


**MACARTHUR BUILDING  
345 E Toole Avenue - Tucson, AZ**

**VOLK**  
COMPANY  
COMMERCIAL REAL ESTATE

BRENNA LACEY | 520.495.2233 | BRENNALACEY@VOLKCO.COM  
DAVE VOLK | 520.235.3000 | DVOLK@VOLKCO.COM





## EXECUTIVE SUMMARY

<b>SUBLEASE RATE</b>	\$10.00 PER SF PER ANNUM NNN
<b>SIZE</b>	±24,260 AVAILABLE
<b>PARKING</b>	UP TO 90 SPACES (Per City of Tucson Parking Agreement)
<b>ZONING</b>	OCR-2, Office and Retail

VOLK Company is pleased to present a landmark Tucson building for lease. The MacArthur Building is an approximately 24,260 square foot three-story office building. This property is a unique Flatiron-styled building in Tucson's vibrant downtown business district, with a zoning designation for high-rise mixed-use development.

Less than 1 mile from the University of Arizona and Interstate 10 and one block from the street car.

The MacArthur Building has a long history, originally serving the region as a hotel in 1908. It carries the architecture of days gone by, enhanced by a first-class contemporary interior, and large windows with views across the downtown area to the many neighborhoods and mountains surrounding the City. It is a one-of-a-kind structure flanked by some of Tucson's most vibrant commercial, cultural and residential activity.

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## BUILDING

<b>NAME</b>	MacArthur Building
<b>ADDRESS</b>	345 E Toole Avenue, Tucson, AZ 85701
<b>YEAR BUILT</b>	1908 (original); Reconstructed in 1985
<b>YEAR RENOVATED</b>	2009
<b>BUILDING SF</b>	± 24,260 SF
<b>FLOORS</b>	Three
<b>PARKING AVAILABLE</b>	Adjacent Lots and garages per City of Tucson Agreement – Up to 90 spaces (Toole Lots, Pennington Garage, and Centro Garage) – Call Agent for Details
<b>FLOORPLATES</b>	Three floors of approximately ±8,000 SF each
<b>LEASE STRUCTURE</b>	\$10.00 PSF NNN, under a sublease. Master lease expires 8/31/2030.
<b>ELEVATOR</b>	One

## THE PROPERTY



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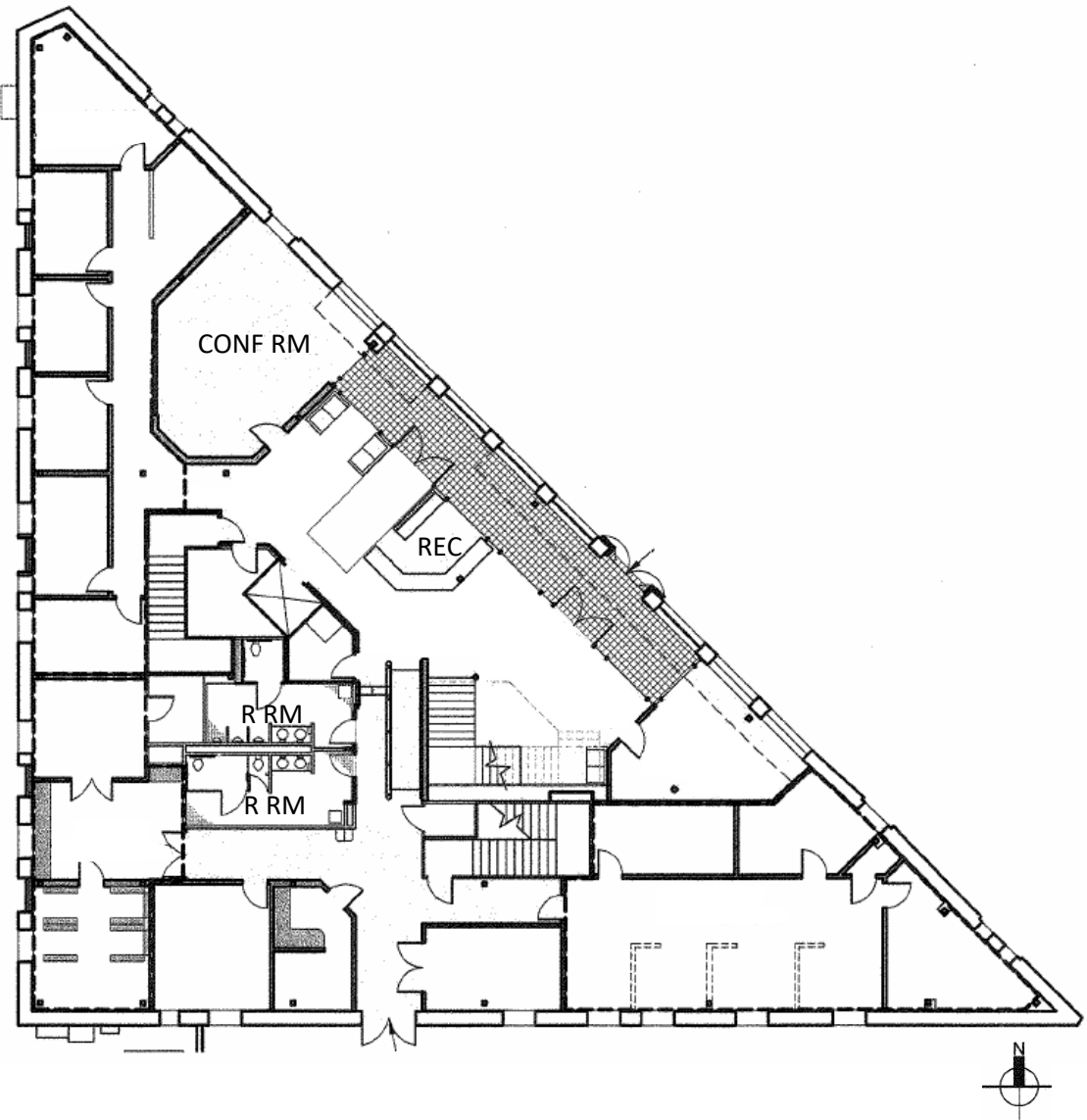
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# FIRST FLOOR



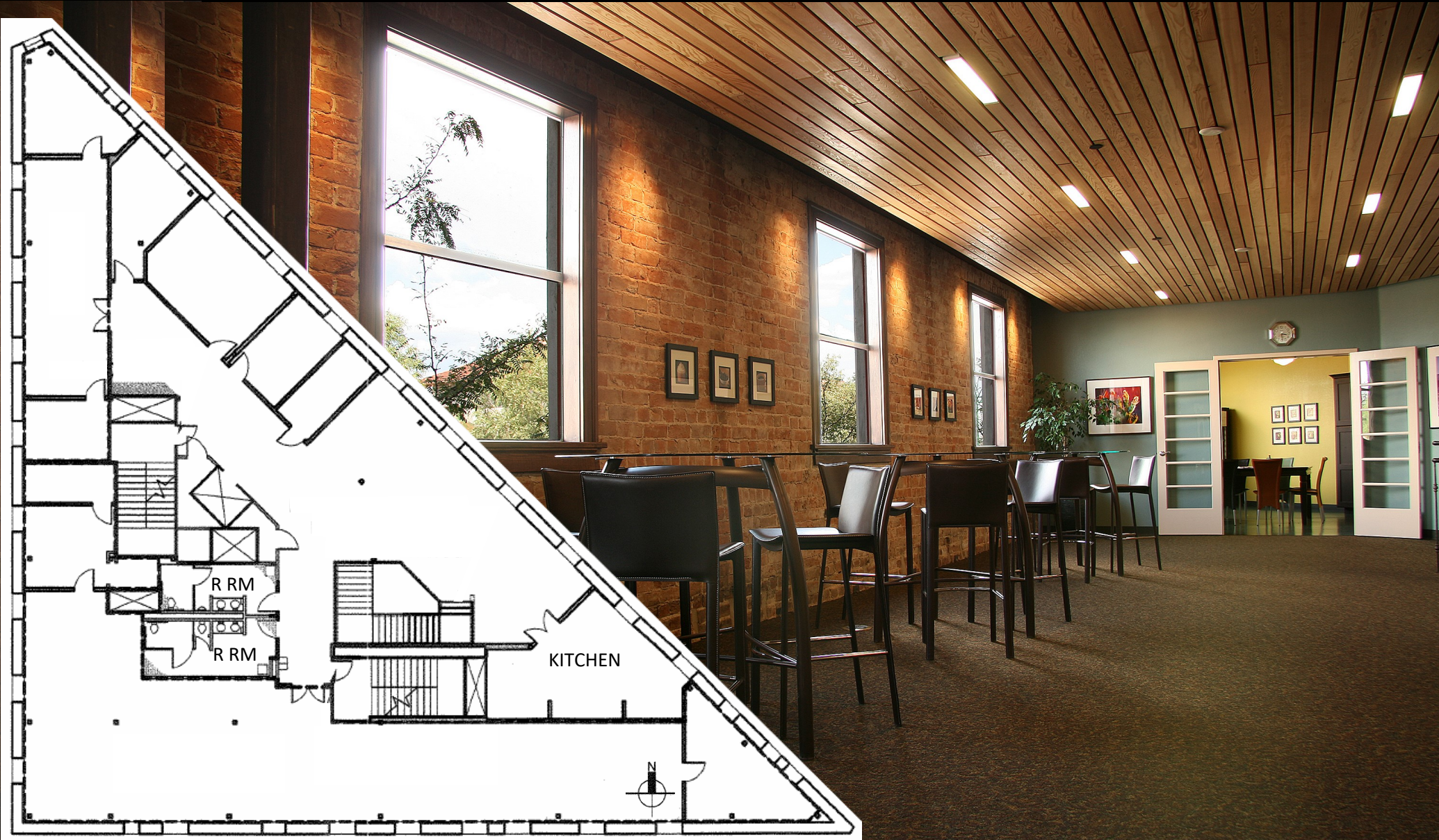
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# SECOND FLOOR



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# THIRD FLOOR



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AERIAL



~.8 Miles  
44,000  
total enrollment  
(2019)



MACARTHUR BUILDING

345 E Toole Avenue

Union on 6th  
Mixed Use  
Development  
(255 Units)



4th Ave

Opus  
13 Story  
Mixed Use  
Development

Tucson High  
Magnet School

Pima County  
Consolidated  
Justice Court

Tucson  
City Court

Pima County  
Development  
Services

Alameda St

Joel D. Valdez  
Main Library

Tucson Amtrak

Tucson  
Museum of Art

Old Pima County  
Court House

Maynard's  
Market & Kitchen

Tucson  
City Hall

Pima County  
Superior Court

Fox  
Tucson  
Theater

PROPOSED  
Ronstadt  
Mixed Use  
Development

One North  
Fifth  
Apartments  
(96 Units)

Hotel Congress

Supreme Court of  
The State of Arizona  
Tucson

LINK

PROPOSED  
Tower Hotel  
1. S Church  
(150 Rooms)  
Opening 2021

Rendezvous  
Residential  
(104 Units)

Congress St

PROPOSED  
75 East Broadway  
(12 Story Office)

AC Hotel  
By Marriott

Rialto  
Theater

The Cadence  
(197 Units)

United States  
District Court  
District of Arizona  
Tucson

UNDER  
CONSTRUCTION  
The Flin Residential  
(244 Units)

Broadway Blvd

PROPOSED  
Hampton Inn/  
Home2 Suites  
(199 Rooms)

UNDER  
CONSTRUCTION  
The Gallery on 5th  
(96 Units)

Herbert  
Residential  
(144 Units)

Granada Ave

UNDER  
CONSTRUCTION  
Double Tree Hotel  
(170 Rooms)

6th Ave

Children's  
Museum Tucson

Armory Park

4th Ave

Tucson  
Convention  
Center

Museum of  
Contemporary  
Art Tucson

Arizona  
Theater  
Company

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## PROPERTY HISTORY



The MacArthur Building was originally constructed in 1908 as the 52 room Heidelberg Hotel. This property was a popular lodging establishment for many years in downtown Tucson but became run-down after World War II. The hotel was renovated around 1958, and again in 1975, as the Iron Horse Hotel and Saloon. It became listed as a historic building in the National Register for the next two decades.

City development authorities gave permission for the sale of bonds to finance the renovation of the MacArthur Building in 1983. During 1984 and 1985, this renovation was accomplished (at a reported cost of about \$1.3 million). The exterior remained, due to the fact that it represents an unusual architectural

style, one that resembles a "flatiron" due to the triangular shape of the subject site, similar to the famous Flatiron Building in downtown Manhattan. In this transition, largely due to the change and modernization of the subject windows, the property was dropped from the National Register of Historic Buildings.

The Property was subsequently sold to the City of Tucson in late 2005, who used it as office space until their disposition in 2009. Then, approximately \$2,000,000 was invested to fully renovate and upgrade the property, which now serves as an attractive, contemporary Class A office building.



## TUCSON, ARIZONA

Located in the heart of Southern Arizona, Tucson is strategically positioned in the Sonoran desert between Phoenix and Mexico along Arizona's "Sun Corridor" business and trade route. The county seat of Pima County, Tucson is Arizona's second-largest city and the 33rd largest city in the country, with a metropolitan area population of nearly one million people. Tucson's expanding economy is based on technology, tourism, and education. Large institutions like Raytheon Missile Systems, the Davis-Monthan Air Force Base, and the University of Arizona complement and support Tucson's status as a growing entrepreneurial hub (one of five recently recognized by *Entrepreneur* magazine). Tucson also supports a more than \$2 billion per year tourism industry due to its attractive climate, natural wonders, and unique cultural events like the Tucson Gem and Mineral Show and El Tour de Tucson bicycling event, and benefits from the estimated \$1 billion per year in direct economic benefit to Southern Arizona from Mexican citizens who travel north to shop in the community.

With its low cost of living and educated workforce, Tucson has shown significant economic strength. There has been a surge of public and private investment into the downtown area following the construction of the new streetcar line, which has led to an explosion of new dining and nightlife options and plans for extensive hotel, office, and residential development. Large employers who have made recent commitments to Tucson include Caterpillar with a new HQ Facility for over 600 executive employees; HomeGoods with a new 800,000 square foot distribution center housing 900 jobs; Comcast, which has invested in a customer care center to accommodate 1,200 new employees; and GEICO opened a new regional headquarters with 1,900 initial employees next to the new UA Tech Park now under construction.

Tucson was named as one of the top 10 U.S. Cities likely to thrive following the pandemic in the Moody's Analytics report released May 2020. Among the reasons stated were that the younger generation affected by the pandemic may seek out cities for employment that are less populous with economies that can weather the storm of a pandemic. According to the report, towns centered around universities with higher levels of education, such as Tucson, are better situated to bounce back.



# DISCLAIMER



*The information contained herein has either been given to us by the owner of the property or obtained from other sources. We make no representation, express or implied, as to its accuracy. The prospective buyer should carefully verify all information contained herein. All sizes, dimensions, and locations of the buildings, parking, entrances and common areas shown above are subject to modification by Landlord. Occupant names are shown for illustration only. No representation is made as to the current or future occupancy of the property or adjacent areas.*

Page 3 Sources:

\*<https://www.downtowntucson.org/2020/07/downtown-pulse/>

\*\* <https://www.downtowntucson.org/2020/07/downtown-housing-forecast/>

\*\*\*[www.downtowntucson.org/wp-content/uploads/2019/02/IDA-VODT\\_Tucson\\_Final.pdf](http://www.downtowntucson.org/wp-content/uploads/2019/02/IDA-VODT_Tucson_Final.pdf)

## **VOLK COMPANY**

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