



Single-Tenant Absolute NNN Investment
297 North 107th Ave | Tolleson, AZ 85353

\$2,819,048

Representative Photo



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DEAL SUMMARY



Address

297 North 107th Avenue
Tolleson, AZ 85353

Asking Price

\$2,819,048

Cap Rate

5.25%

Annual Rent

\$148,000

Lease Term

15 Years

Lease Guaranty

Corporate

Year Built

2024

Lease Type

Absolute NNN



LEASE SUMMARY

Tenant Name	Black Rock Coffee Bar
Address	297 North 107 th Avenue Tolleson, AZ 85353
Lease Type	Absolute NNN
Lease Guaranty	Corporate
Landlord Responsibilities	None
Construction Start	March 1, 2024
Construction End - Target	August 2024
Lease Term	15 Years
Building Size	1,887 SF
Lot Size	0.85 AC
Renewal Options	4, 5-Year Options
Rent Increases	10% Increases Every 5 Years



Construction as of July 2024

INVESTMENT HIGHLIGHTS



▶ Long-Term Lease | Contractual Rental Increases

Offering features a brand new 15-year initial lease term with attractive 10% increases every 5 years.

▶ High Growth Drive-Thru Coffee Operator | Corporate Guarantee

The lease is corporately backed by one of the fastest growing coffee concepts in the Southwest with now 140+ locations in 8 states and growing.

▶ Passive Lease Structure | Hands-Off Investment

Offering features an absolute NNN lease structure with zero landlord responsibilities making this the ideal asset for the passive investor.

▶ Brand New Construction | OPENING FALL 2024

The freestanding building is currently under construction to accommodate Black Rock's new drive-thru prototype. A Grand Opening is slated for August of 2024.

▶ Industrial Hub | Immense Benefits from Daytime Employment

The property is surrounded by one of the largest concentrations of industrial-related jobs in Arizona with over 14,000 employees that commute and work within the corridor on a daily basis providing immense benefits to a coffee user with a drive-thru component.

▶ Strong Real Estate Fundamentals | Highway Proximity

The property sits conveniently on a nearly 1 AC parcel with prime frontage right on 107th Avenue making it visible to over 31,824 vehicles per day that travel at the intersection and located just 1 mile South of the I-10 Freeway.

▶ Robust Residential Growth | 4,000+ Units Underway

Immediate proximity to a lengthy list of brand-new residential developments. Estimates show there are 4,000+ brand new units either planned or under construction within a 3-mile radius of the subject site. Avondale/Tolleson/Goodyear continue to be one of the fastest growing area's on the West Coast.

▶ Household Brand | 45+ Locations in AZ

The Black Rock Coffee brand has become a household staple within the Phoenix MSA with nearly one-third of 140+ of BRC's locations concentrated in the state of Arizona.

TENANT PROFILE



Founded in 2008 in Portland, Oregon, an area of the Pacific Northwest known for its coffee excellence, Black Rock Coffee Bar continues its rapid expansion in the West and into the Sunbelt with locations in Arizona, California, Colorado, Idaho, Oregon, Texas, and Washington. The boutique coffee chain recently was named the **Fastest Growing Private Company in Oregon and SW Washington in 2021 by the Portland Business Journal**. In 2023, Black Rock Coffee Bar ranked **1179th among America's Fastest-Growing Private Companies by Inc. Magazine's 5000 Annual List**. With 125 stores across the U.S., the popular coffee chain is set to become the go-to destination for all coffee enthusiasts seeking fast and friendly service. The skilled team of baristas at Black Rock are committed to enhancing the overall customer experience making it their mission to brighten their customers' day.

Black Rock Coffee Bar is rapidly expanding in the state of Arizona with the opening of its 34th store in the Phoenix metro and 38th in the state. "The growth we are experiencing in Arizona is a testament to the incredible support and enthusiasm from our valued customers," says Mark Davis, CEO Black Rock Coffee Bar. "We are excited to continue our journey of providing quality coffee and memorable experiences. This marks just the beginning of an exciting year for Black Rock Coffee Bar with plans for additional store openings across the U.S." (QSR Magazine, 10 Jan. 2024).



WEBSITE	www.br.coffee
HEADQUARTERS	Portland, OR
FOUNDED IN	2008



LOCATED IN 6 STATES
AZ, CA, CO, OR,
TX, & WA



NO. OF LOCATIONS
125 & Counting



COMPANY TYPE:
Private



TOTAL REVENUE
\$3.7 Billion

Featured In:

QSR

**Fast
Casual.com**

**Restaurant
Magazine**

**Inc.
5000**

PROPERTY AERIAL



PROPERTY AERIAL



IMMEDIATE TRADE AREA MAP + NEW DEVELOPMENTS



1	Avondale Commons 324 MF Units + 63,280 SF of Proposed Retail
2	The District at Crystal Springs 217-Units MF, Inpatient Rehab Hospital & 279 Townhomes
3	McDowell Villas 164 Townhome Units (Proposed)
4	Avondale 50 Business Park (Planned)
5	Fairway Commerce Center 460,000 SF Industrial (Planned)
6	Cerro Vista 249-Units Lennar (Planned)
7	Fairway Townhomes 139-Units (Planned)
8	Fairway Residences 286-Unit MF Residential in 14 3-Story Buildings (Proposed)
9	Fuze 83 360-Units MF (Planned)
10	Livano Avondale 316-Units MF (Planned)
11	Avari Apartments 354-Units MF (Planned)
12	The BLVD Park Avenue District 95-Key Hotel + 13,000 SF Multi-Tenant Retail Shop Building
13	Encore Avondale 300-Units MF (Planned)
14	Village at the BLVD 187-Unit Detached MF (Proposed)
15	Alta Avondale 300-Units MF (Planned)
16	Ashley Project Comfort 1,054,530 SF of Distribution and Manufacturing Space
18	The Preserve at Vista Del Verde 283 Units Master-Planned Community (Under Construction)



LOCATION OVERVIEW

AVONDALE, AZ

The West Valley of the Phoenix Metropolitan Area has emerged as one of the fastest growing regions in the country. Savvy business owners and decision makers know that Avondale is a uniquely positioned opportunity. Their proximity to critical transportation corridors, low cost of doing business, access to a diverse and skilled workforce, and an uncomplicated permitting process makes investing in Avondale an easy choice. Avondale has transformed itself into a major bedroom suburb for Phoenix. Avondale prides itself as a wonderful community for people to live, work, and play. As one of the fastest growing communities, the City strives to provide open spaces and recreational amenities, and works to attract quality businesses and employers to the area. Avondale is home to Phoenix Raceway which hosts two NASCAR race weekends annually, the Avondale Friendship Park, and a historic corridor featuring local shops and restaurants. Avondale is a modern city, near the heart of the Phoenix-metropolitan area fueled by its key economic sectors: healthcare, technology, manufacturing and logistics.

TOLLESON, AZ

Tolleson, the hub of the west end of Salt River Valley was founded in 1912 and incorporated in 1929. Today, Tolleson is the west valley's industrial employment center hosting over 20 Fortune 500 companies employing more than 20,000, compared to just over 7,000 residents resulting in one of the most impressive jobs-to-residents ratios in the nation. Although small, Tolleson is in the middle of it all, with Phoenix International Raceway 10 minutes south and entertainment venues in Glendale, Peoria, Goodyear and Phoenix 10 minutes north and east.

- Over the last decade, **population growth in Avondale took place at a rate of 114%, becoming one of the fastest growing cities in Maricopa County.**
- **By 2030, 40% of the metro's population growth will occur in the West Valley.**
- **Sky Harbor International Airport is located 20 minutes from Avondale's city center, and serves over 46 million passengers a year, in addition to transporting over 339,000 tons of cargo.**
- **Avondale is conveniently situated for access to over 22 million consumers within a 5-hour drive and major markets in less than a one-day drive, including Southern California, Denver, Las Vegas, Salt Lake City, El Paso and Mexico.**
- **Tolleson is the west valley's industrial employment center with 20 Fortune 500 Companies.**



LOCATION OVERVIEW - Phoenix, AZ

Phoenix, the seat of Maricopa County, is the largest and most populous city in the state of Arizona and the only state capital with a population of more than a million people. Phoenix is the second largest city in the Western United States after Los Angeles, California. It is the region's primary cultural, economic, and financial center and a major transportation hub. Businesses thrive in Phoenix. Combining a well-trained and educated workforce with Arizona's stable business environment and the Phoenix signature quality of life, all the ingredients are in place for business success. A new business is not on its own arriving in Phoenix. A burgeoning ecosystem of businesses and continuing services from the City make Phoenix a dynamic place for planting a company's flag. Phoenix is a flourishing community with a young, skilled workforce ready to take on innovative jobs. Over the last decade, Phoenix has exploded to take the spot as the 5th largest city and fastest-growing city of the last decade according to the U.S. Census Bureau.

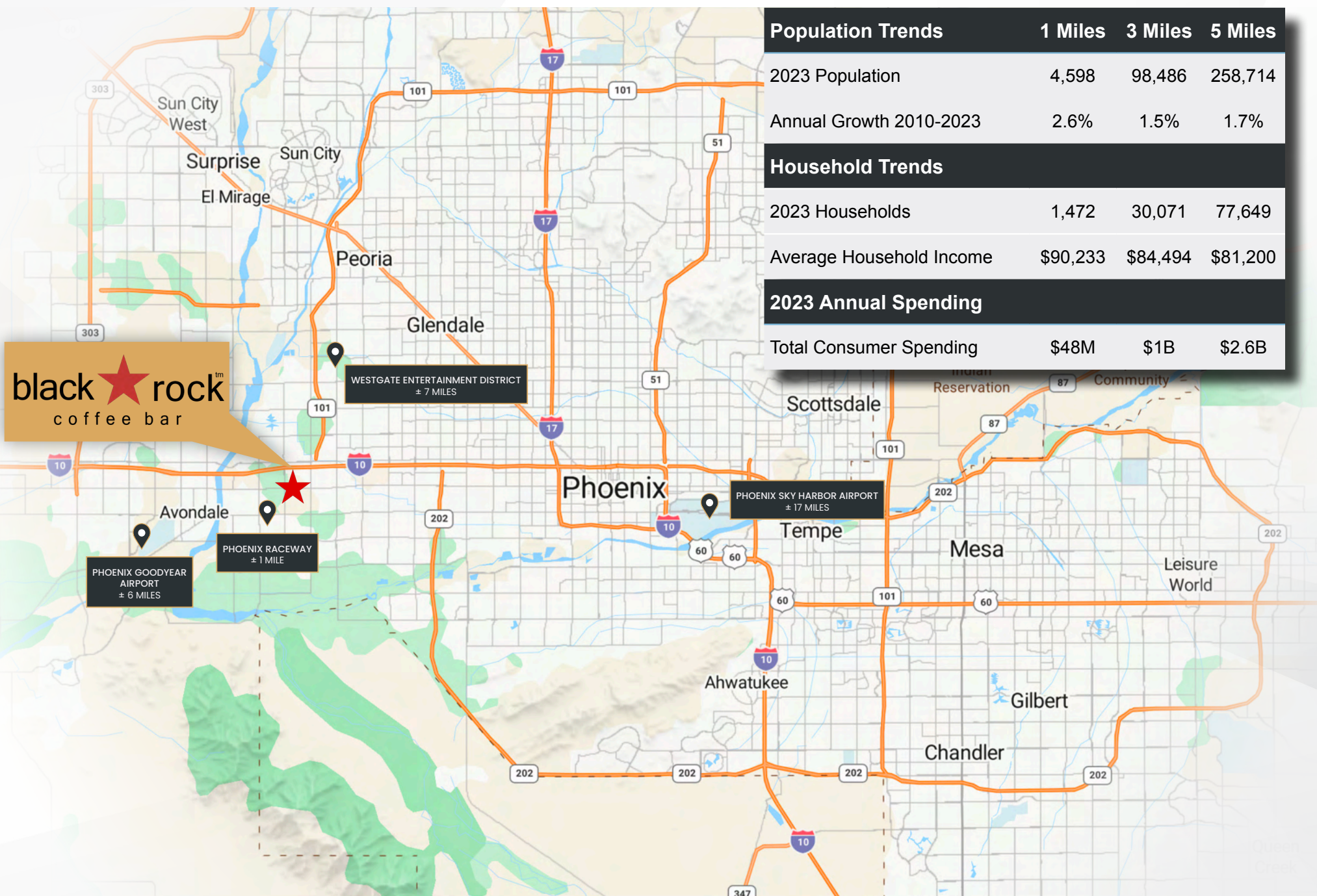
- *Phoenix boasts a modern infrastructure with access to major markets across the U.S. and globe with **7 major freeways**, **22 miles of resident rail**, and **3 airports** strategically located throughout the valley. Read how Phoenix was built for the future [here](#).*
- *The Phoenix Metro is home to over **3,700 internationally-owned businesses** and continues to grow. Companies take advantage of a domestic location and the low-cost of operating in Phoenix. Read more about how Phoenix can help your business thrive [here](#).*
- *A diversity of industries and talents has attracted companies from all over the world. **Banner Health, American Express, TSMC, Sumco, Charles Schwab, Mayo Clinic, and Blue Optima** are a few of the numerous growing companies in Phoenix. See why Phoenix continues attracting global business [here](#).*
- *Phoenix has grown over **30% since 2010** and is home to **500+ employers**, including big names like **Quicken Loans** and **Uber**. **ASU's Downtown Campus attracts over 10,000 students yearly**. Discover why Downtown Phoenix is a top spot for business and innovation [here](#).*

5th LARGEST
City in the U.S.

FASTEST
Growing City in the U.S.
for the last decade



DEMOGRAPHICS - Avondale, AZ





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