

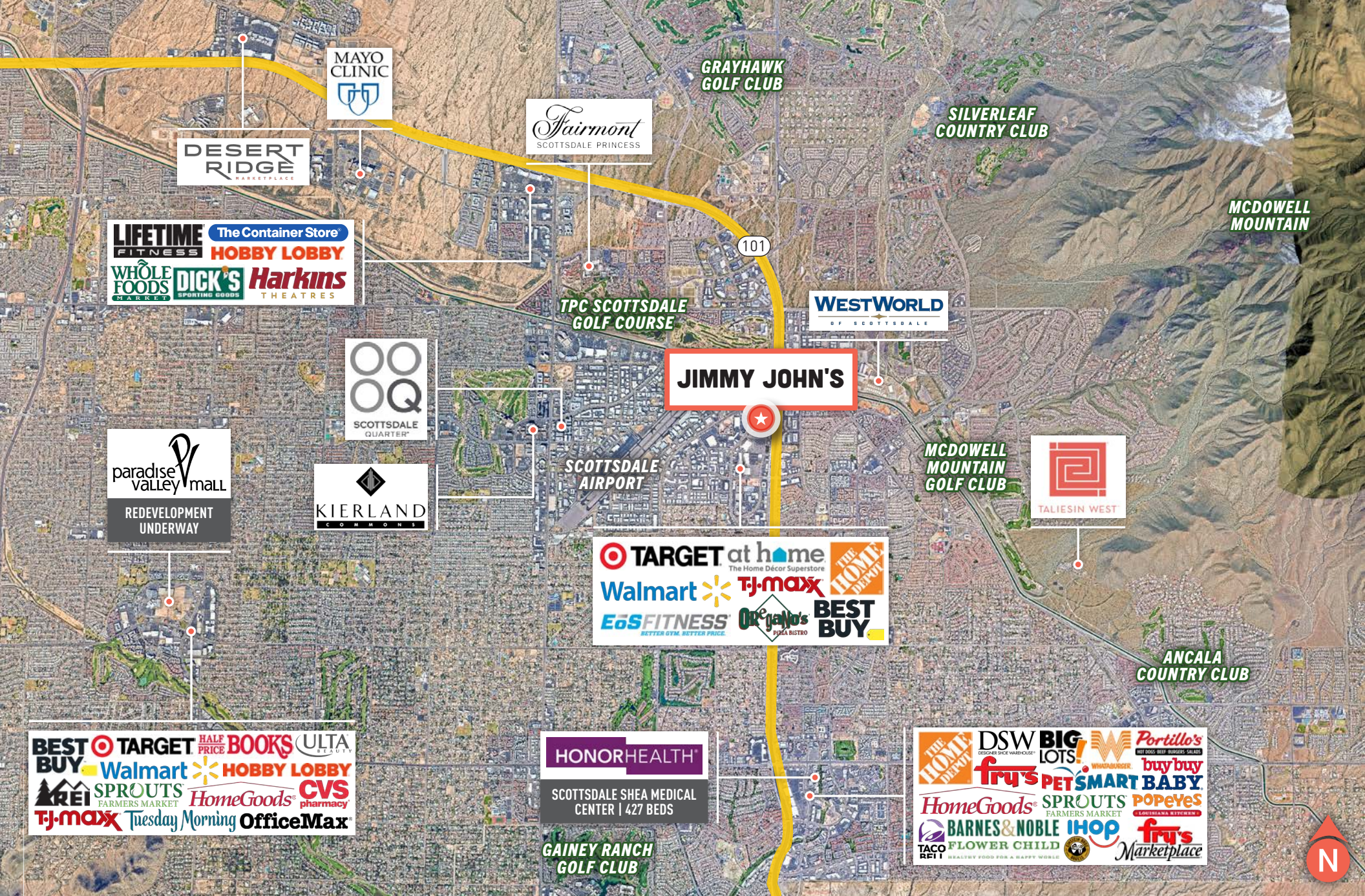
JIMMY JOHN'S DRIVE-THRU 20 YR GROUND LEASE

15237 N 87TH STREET, SCOTTSDALE, ARIZONA 85260



OFFERING MEMORANDUM

Marcus & Millichap



MAYO CLINIC

GRAYHAWK GOLF CLUB

SILVERLEAF COUNTRY CLUB

MCDOWELL MOUNTAIN

DESERT RIDGE MARKETPLACE

Fairmont SCOTTSDALE PRINCESS

101

LIFETIME FITNESS The Container Store HOBBY LOBBY WHOLE FOODS MARKET DICK'S Sporting Goods Harkins THEATRES

TPC SCOTTSDALE GOLF COURSE

WESTWORLD OF SCOTTSDALE

JIMMY JOHN'S

SCOTTSDALE QUARTER

paradise valley mall REDEVELOPMENT UNDERWAY

KIERLAND COMMONS

SCOTTSDALE AIRPORT

MCDOWELL MOUNTAIN GOLF CLUB

TALIESIN WEST

TARGET at home The Home Décor Superstore Walmart T.J. MAXX THE HOME DEPOT E6S FITNESS BETTER GYM. BETTER PRICE. Orzo's PIZZA BISTRO BEST BUY

ANCALA COUNTRY CLUB

BEST BUY TARGET HALF PRICE BOOKS ULTA BEAUTY Walmart HOBBY LOBBY REI SPROUTS FARMERS MARKET HomeGoods CVS pharmacy TJ-maxx Tuesday Morning OfficeMax

HONORHEALTH SCOTTSDALE SHEA MEDICAL CENTER | 427 BEDS

THE HOME DEPOT DSW COSMETIC WORKSHOP BIG LOTS! W WAMAMAGER Portillo's HOT DOGS BEEF BURGERS SALADS buy buy PET SMART BABY. HomeGoods FARMERS MARKET SPROUTS FARMERS MARKET POPEYES LOUISIANA RETIREMENT BARNES & NOBLE FLOWER CHILD IHOP TACO BELL HEALTHY FOODS FOR A HAPPY WORLD fru's Marketplace

GAINEY RANCH GOLF CLUB



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SCOTTSDALE AIRPORT

NORTH SCOTTSDALE AUTO MALL

BEST BUY
Party City
STAPLES

ROSS
DRESS FOR LESS
Cafe Rio
TACO BELL

INSPIRATION AT FRANK LLOYD WRIGHT
[200 UNITS]

TOUCHSTAR CINEMAS

THE HOME DEPOT

THE CORE SCOTTSDALE
[282 UNITS]

Walmart

TARGET
TJ-maxx

COSTCO WHOLESALE

at home
The Home Décor Superstore

JIMMY JOHN'S

RAINTREE CORPORATE CENTER

LifeStorage

Public Storage

THE ASTON NORTH SCOTTSDALE
[330 UNITS]

EoS FITNESS
BETTER GYM. BETTER PRICE.

KOHL'S

BUSINESS AND INDUSTRIAL PARK

RAINTREE CORPORATE CENTER

RAINTREE OFFICE PARK

E RAINTREE DRIVE



Executive Summary

15237 North 87th Street, Scottsdale, AZ 85260

FINANCIAL SUMMARY

Price	\$2,700,000
Cap Rate	5.00%
Net Cash Flow	5.00% \$135,000
Building Size	2,180 SF
Year Built	2024
Lot Size	0.64 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	Atlas 0519 Inc.
Lease Commencement Date	June 27, 2024
Lease Expiration Date	June 26, 2044
Lease Term	20 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$135,000.00	5.00%
6 - 10	\$148,500.00	5.50%
11 - 15	\$163,350.00	6.05%
16 - 20	\$179,685.00	6.66%

Base Rent	\$135,000
Net Operating Income	\$135,000
Total Return	5.00% \$135,000



BEST BUY

STAPLES

Party City

McDonald's

Orjano's
MEXICAN BISTRO

El Pollo Loco



ROSS
DRESS FOR LESS

TARGET

145,200 CPD
PIMA FWY / LOOP 101

**PIMA FWY / LOOP 101
IMPROVEMENT PROJECT
UNDERWAY**

Wendy's

SAJAD SAND GO

JIMMY JOHN'S

15,400 CPD
N PIMA ROAD



145,200 CPD
PIMA FWY / LOOP 101

**PIMA FWY / LOOP 101
IMPROVEMENT PROJECT
UNDERWAY**

15,400 CPD
N PIMA ROAD

KOHL'S

**THE ASTON NORTH
SCOTTSDALE**
[330 UNITS]

at home
The Home Décor Superstore

Chick-fil-A

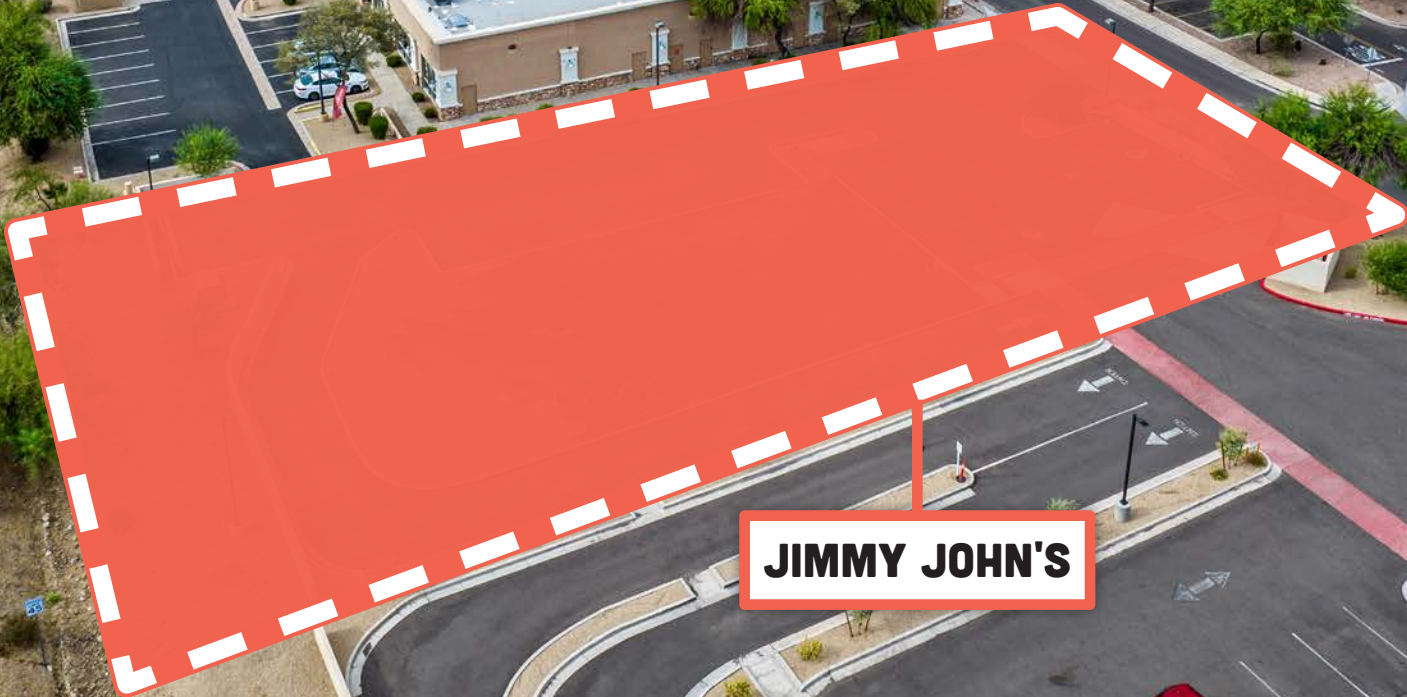
Rudy's
"COUNTRY STORE
AND BAR-B-Q"

Starbucks

FANTASTIC SAM'S
CUT & COLOR

Walmart

Consumer Cellular
HAND · STONE
MASSAGE AND FACIAL SPA



JIMMY JOHN'S



Property Description



INVESTMENT HIGHLIGHTS

- » Brand New 20-Year Absolute Triple-Net (NNN) Ground Lease
- » Scottsdale - High Barrier to Entry Market
- » 10 Percent Rental Increases Every Five Years with Four, Five Year Renewals
- » New High-Quality 2024 Construction
- » 50+ Unit Jimmy John's Franchisee
- » Excellent Location in North Scottsdale Retail Corridor, Adjacent to Walmart
- » Affluent Trade Area - Average Household Income Exceeds \$166,000 within Three Miles
- » 159,727 Residents in a 5-Mile Radius - Dense Scottsdale Trade Area in the Phoenix MSA
- » Immediate Proximity to the Loop 101 Freeway, a Major Phoenix Area Connector
- » Surrounded by Office and Business Parks - 247,895 Daytime Population within 5 Miles
- » Two Miles from Westworld of Scottsdale and TPC Scottsdale (Home of the Annual Waste Management Open) - Both Venues Attract Approx. 1.7 Million Visitors Combined Annually



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	7,663	73,959	169,807
2023 Estimate	7,275	69,076	159,727
Growth 2023 - 2028	5.34%	7.07%	6.31%

Households

2028 Projections	4,111	34,271	76,792
2023 Estimate	3,886	31,955	72,053
Growth 2023 - 2028	5.78%	7.25%	6.58%

Income

2023 Est. Average Household Income	\$124,035	\$166,483	\$169,378
2023 Est. Median Household Income	\$86,846	\$110,040	\$112,283

Tenant Overview



JIMMY JOHN'S



CHAMPAIGN, ILLINOIS

Headquarters



2,800+

Locations



JIMMYJOHNS.COM

Website



PRIVATE

Company Type



INSPIRE BRANDS

Parent Company

Specializing in fast sandwich delivery, Jimmy John's has expanded to more than 2,800 locations over 30 years, with 98% franchise-owned. Jimmy John's has averaged approximately over 200 location openings per year over the past three years. The company estimates that annual sales can be as high as \$1.2 million while net profits can average at about \$280,000.

The story of Jimmy John's begins in 1982 after Owner and Founder Jimmy John Liautaud had just graduated from high school. His father lent him \$25,000 to start his sandwich business. Jimmy opened his first location in 1983 in Charleston, Illinois near Eastern Illinois University and made \$40,000 in profit his first year. From there, Jimmy John's continued to grow. By 1994, there were 10 sub shops and by 2002 it has grown to 160 locations. With over 2,800 locations today, the company has seen booming success over the years.

James Chung, owner of Atlas 0519, Inc., has been a Jimmy John's Franchisee for over 10 years and currently operators 50+ locations in Pennsylvania, Arizona, Minnesota, and Southern California.

Location Overview



Adjacent to the Greater Phoenix Area, Scottsdale is known as “the West’s most Western town” and was described in the New York Times as “a desert version of Miami’s South Beach.” With a population of more than 240,000, the City of Scottsdale is among Arizona’s ten largest cities. Scottsdale continues to be recognized nationwide as one of the top markets for business performance, job growth, livability, and friendly culture.

With a rich history in tourism, Scottsdale is visited by more than 9 million people annually, generating an economic impact of 3.7 billion. Home to Arizona’s finest shopping and dining, Scottsdale offers ranches, hiking trails, award-winning resorts and acclaimed art galleries. While millions of visitors come to experience the best in art, sports, special events and the natural beauty of the Sonoran Desert, residents stay for much more. Before becoming a global destination for

business, Scottsdale was, and remains, renowned for its exceptional recreational amenities. The city offers a mix of lifestyle options for all income levels and living preferences.

Scottsdale is home to one of the most visited malls in the country, Scottsdale Fashion Square, as well as the San Francisco Giants Training Center and SkySong. SkySong is Arizona State University’s (ASU) 1.2 million SF mixed-use development located on a 42-acre campus in Scottsdale, three miles from ASU’s Tempe campus. SkySong is home to a diverse business community that links technology, research, education and entrepreneurship to position ASU and Greater Phoenix as global leaders in the knowledge economy. Scottsdale is home to more than 25,000 businesses with nearly 20 percent of Arizona corporate headquarters calling the city home.

[exclusively listed by]

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