

SALAD AND GO

2% ANNUAL INCREASES – CORPORATE GUARANTEE

10031 E SOUTHERN AVE, MESA, AZ 85209



OFFERING MEMORANDUM

Marcus & Millichap



Executive Summary

10031 E Southern Ave, Mesa, AZ 85209

FINANCIAL SUMMARY

Price	\$2,830,000
Cap Rate	5.75%
Building Size	800 SF
Net Cash Flow	5.75% \$162,699.09*
Year Built	2021
Lot Size	0.87 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	And Go Concepts, LLC
Guarantor	Corporate
Lease Commencement Date	October 1, 2021
Lease Expiration Date	September 30, 2041
Lease Term	20 Years
Rental Increases	2% Annually
Renewal Options	3, 5 Year Options
Right of First Refusal	None



FOOTNOTES:

*Based off Oct 2026 Rent Increase

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
10/1/2026 - 9/30/2027	\$162,699.09	5.75%
10/1/2027 - 9/30/2028	\$165,953.07	5.86%
10/1/2028 - 9/30/2029	\$169,272.13	5.98%
10/1/2029 - 9/30/2030	\$172,657.58	6.10%
10/1/2030 - 9/30/2031	\$176,110.73	6.22%
10/1/2031 - 9/30/2032	\$179,632.94	6.35%
10/1/2032 - 9/30/2033	\$183,225.60	6.47%
10/1/2033 - 9/30/2034	\$186,890.11	6.60%
10/1/2034 - 9/30/2035	\$190,627.92	6.74%
10/1/2035 - 9/30/2036	\$194,440.47	6.87%
10/1/2036 - 9/30/2037	\$198,329.28	7.01%
10/1/2037 - 9/30/2038	\$202,295.87	7.15%
10/1/2038 - 9/30/2039	\$206,341.79	7.29%
10/1/2039 - 9/30/2040	\$210,468.62	7.44%
10/1/2040 - 9/30/2041	\$214,677.99	7.59%

Base Rent	\$162,699.09
Net Operating Income	\$162,699.09
Total Return	5.75% \$162,699.09



MESA MARKET

128,034 CPD
US-60

Walmart

Marriott

HONOR HEALTH
FOUR PEAKS CENTER
[178 BEDS]



JIMMY
JOHN'S

Culver's

SAVAD
AND GO



13,400+ CPD
E SOUTHERN AVE

22,170+ CPD
S CRIMSON RD

*PER PLACER.AI

N





*PER PLACER.AI

Property Description



INVESTMENT HIGHLIGHTS

- » Corporate Guaranteed Abs NNN Lease with Salad and Go
- » 2% Annual Rental Increases
- » **Top 75% in US for Visits Per Placer AI**
- » Excellent Visibility at Signalized Intersection of E Southern Ave and S Crimson Rd (Combined 35,570+ Cars/Day)
- » **215,437 Residents within a Five-Mile Radius - Densely Populated and Growing Mesa Trade Area in the Phoenix MSA**
- » High Household Income in Immediate Trade Area
- » **Two-and-a-Half Miles from Mesa Community College (16,500+ Students)**
- » Adjacent to HonorHealth Four Peaks Medical Center (178 Beds)
- » **Surrounded by National Tenants: The Home Depot, Starbucks, Walgreens, Wells Fargo, and Many More**
- » Immediate Access to the Superstition Freeway (US-60) (128,000+ Cars/Day)



DEMOCRAPHICS

1-mile

3-miles

5-miles

Population

2029 Projection	15,573	111,344	223,494
2024 Estimate	14,737	108,108	215,437
Growth 2024 - 2029	5.68%	2.99%	3.74%

Daytime Population

2022 Estimate	12,411	73,270	162,761
---------------	--------	--------	---------

Households

2029 Projections	5,916	45,884	90,090
2024 Estimate	5,566	44,274	86,515
Growth 2024 - 2029	6.29%	3.64%	4.13%

Income

2024 Est. Average Household Income	\$92,932	\$94,656	\$103,311
2024 Est. Median Household Income	\$84,819	\$80,274	\$87,803

Tenant Overview



PHOENIX, ARIZONA
Headquarters



2013
Founded



121+
Locations



SALADANDGO.COM
Website

After spending years in the fast food industry, the creators of Salad and Go set out on a mission – make drive-thru fast food better and healthier. Demographic and social trends are increasingly supporting healthier, better, fast food concepts at the expense of more traditional concepts.

By keeping their menu focused, Salad and Go is able to execute all menu items in under a minute, while their low-cost structure enables them to stay true to their mission to provide high quality, healthy food to customers at fast food prices. Salad and Go has developed every menu item to be as healthy as it is flavorful by purchasing the majority of ingredients from local vendors and, whenever possible, choosing natural and organic produce, dairy, poultry and meat. All food is made and prepped in-house on a daily basis, from homemade salad dressings to freshly cooked meats.

Salad and Go has been featured in numerous publications, including Refinery 29, Food & Wine, Business Insider, and 12News. The chain currently has 121 locations open and in development throughout Arizona, Texas, Oklahoma, and Nevada.

Property Photos



Location Overview



Mesa is the third largest city in Arizona, after Phoenix and Tucson, and the 38th largest city in the U.S. It is home to numerous higher education facilities, including the Polytechnic campus of Arizona State University. The city's top employers include Banner Health, Boeing, Walmart, Fry's Food & Drug, and The Home Depot.

With dynamic recreational, educational and business opportunities, Mesa enjoys the best in a variety of amenities including parks within easy walking distance from home, a variety of sports facilities that cater to athletes young and old, highly rated golf courses for every skill level, a diversity of special events and community festivals, and Mesa's ever-popular Chicago Clubs and Oakland A's Spring Training baseball.

The Phoenix metro consists of Maricopa and Pinal counties, and includes more

than 30 incorporated and more than 30 unincorporated towns and cities. Since 2000, the population in the metro increased by more than 38 percent. The largest city is Phoenix, which encompasses about 520 square miles, is the capital city and boasts a population of more than 1.5 million.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers; the challenge, though, is attracting high-paying jobs. Phoenix claims five Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet and PetSmart. Construction, high-tech manufacturing, healthcare and tourism dominate the Phoenix economy. The local economy has strengthened since the recession, with retail sales projected above 8 percent this year and hotel occupancy levels rising.

[exclusively listed by]

Nick Christifulli

Director
602 687 6694
nick.christifulli@marcusmillichap.com

Chris N. Lind

Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

Mark J. Ruble

Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Zack House

Managing Director Investments
602 687 6650
zhouse@marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Ryan Sarbinoff
Arizona Broker of Record
602 687 6700
Lic #: BR675146000

Marcus & Millichap
Offices Nationwide
www.marcusmillichap.com