

# TORCHY'S TACOS – 13 YR ABS NNN – GENERATIONAL REAL ESTATE @ BELMAR

7381 W ALAMEDA AVE, LAKEWOOD, CO 80226 (DENVER MSA)



OFFERING MEMORANDUM

Marcus & Millichap



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# Executive Summary

7381 W Alameda Ave, Lakewood, CO 80226 (Denver MSA)

## FINANCIAL SUMMARY

Price	\$5,940,400
Cap Rate	5.00%
Net Cash Flow	5.00% \$297,023.40
Building Size	5,323 SF
Year Built	Full Remodel 2024
Lot Size	0.77 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Torchy's Tacos
Guarantor	Corporate
Original Lease Term	15 Years
Lease Commencement Date	January 20, 2024
Lease Expiration Date	January 31, 2039
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 – 5	\$297,023.40	5.00%
6 – 10	\$326,725.74	5.50%
11 – 15	\$359,398.31	6.05%
Renewal Options	Annual Rent	Cap Rate
Option 1 (16 – 20)	\$395,338.15	6.66%
Option 2 (21 – 25)	\$434,871.96	7.32%
Option 3 (26 – 30)	\$478,359.16	8.05%

Base Rent	\$297,023.40
Net Operating Income	\$297,023.40
Total Return	5.00% \$297,023.40







DOWNTOWN DENVER



# Property Description



## INVESTMENT HIGHLIGHTS

- » **Absolute NNN Lease with Approximately 13 Years Remaining on Lease Term**
- » Visible to Over 95,000 Cars Per Day via W Alameda Ave and S Wadsworth Blvd
- » **10% Rental Increases Every 5 Years - 5.50% Cap in 2 Years**
- » Dense Trade Area in the Denver MSA - ±380,664 Residents in the Surrounding Area
- » Directly Across from Belmar, an Outdoor Dining, Shopping, and Arts District Home to **80+ Stores and Restaurants**
- » Centrally Located within a 15-Minute Drive of Downtown Denver, Colorado School of Mines (±8,050 Students), and Denver Federal Center (±623 Acre Campus with ±6,200 Employees)
- » **Surrounded by National Tenants: Walgreens, Burlington, Best Buy, DICK'S Sporting Goods, Target, and More**
- » Average Household Income Exceeds \$102,000 within a 5-Mile Radius



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

	2030 Projection	17,158	150,900	389,204
	2025 Estimate	17,009	148,297	380,664
	Growth 2025 - 2030	0.88%	1.76%	2.24%

### Households

	2030 Projections	7,804	65,086	177,325
	2025 Estimate	7,702	63,268	171,712
	Growth 2025 - 2030	1.33%	2.87%	3.27%

### Income

2025 Est. Average Household Income	\$88,928	\$87,362	\$102,207
2025 Est. Median Household Income	\$68,098	\$63,291	\$72,254

# Tenant Overview



 **AUSTIN, TX**  
Headquarters

 **±125**  
Locations

 **WWW.TORCHYSTACOS.COM**  
Website

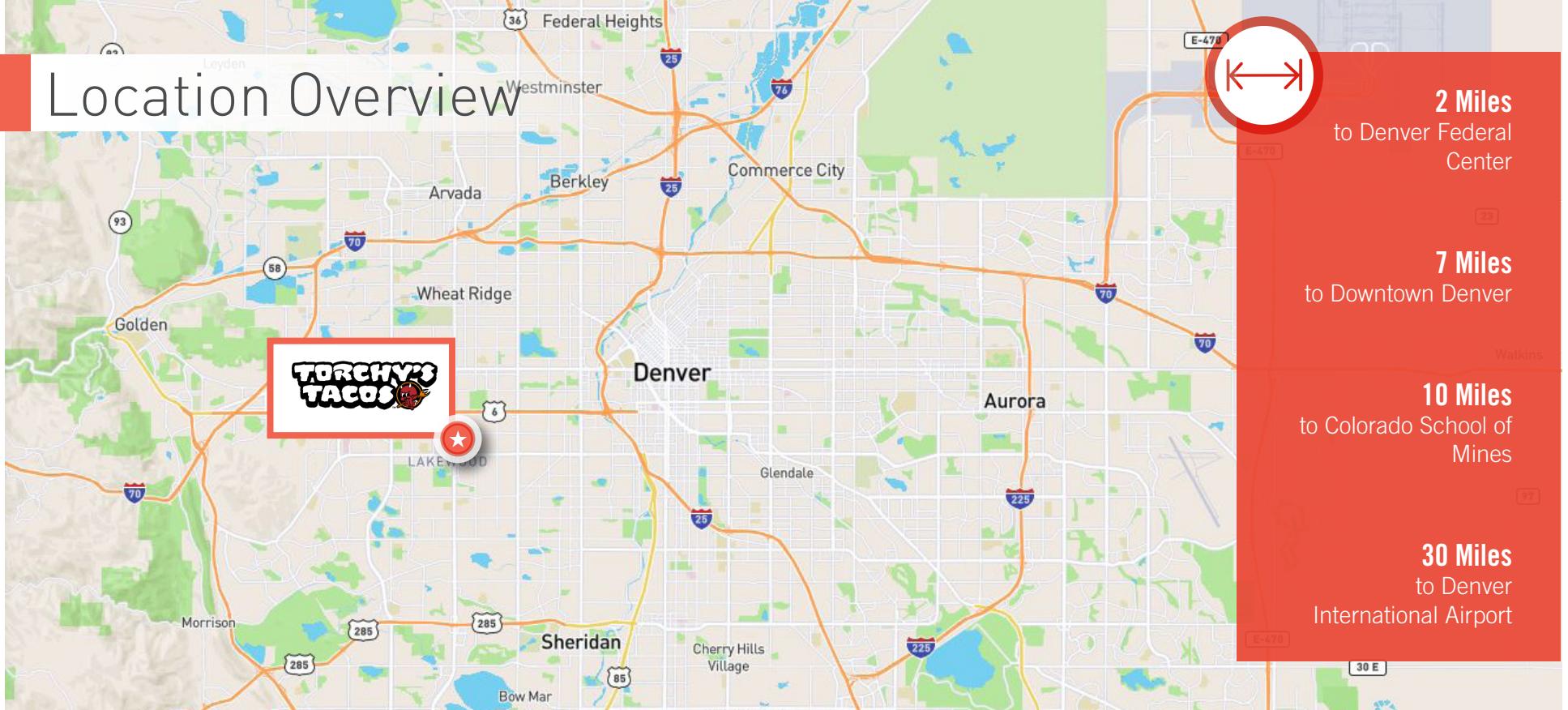
Torchy's Tacos was founded in Austin, Texas in 2006 by former corporate chef Michael Rypka, who was inspired by a love for tacos and a passion for experimenting with food to bring an untraditional taco experience to the people of Texas. Born out of a food truck, the concept was welcomed with enthusiasm by taco lovers in the Austin market. Today, Torchys serves innovative, unconventional tacos to customers in over 125 locations across 14 States and counting.

Torchy's is committed to serving responsibly sourced, high-quality ingredients from around the world. Offering a unique and edgy dining experience, fans have coined the menu of experimental tacos as "damn good." By living the Damn Good mantra, Torchys Tacos is always delivering the most unique tacos, coveted queso and refreshing margaritas. Each month, Torchys Tacos releases their pick for Taco of the Month.

# Property Photos



# Location Overview



The City of Lakewood is the fifth-largest city in the state of Colorado, situated within the Denver metropolitan area. Home to the W light rail line, Lakewood offers numerous opportunities for commercial and residential development with easy access to several major freeways. The city is located 10 minutes west of downtown Denver, 10 minutes east of the foothills and right next to the region's major educational and research institutions. Lakewood has easy access to major highways, including Interstate 70 and U.S. Route 6, making it a convenient location for residents who commute to Denver or other nearby areas. It is well-served by public transportation, with multiple bus lines connecting it to downtown Denver and other suburbs.

## DENVER METROPOLITAN AREA

Denver, the capital of Colorado, is an American metropolis dating back to the Old West era. Nicknamed the Mile High City, Denver's elevation is exactly one mile

above sea level, making it the highest major city in the United States. It is the 19th most populous U.S. city, and has experienced rapid growth. The Denver MSA has a well-developed transportation infrastructure, including the Denver International Airport (DEN), one of the busiest airports in the United States. The region also has a growing public transit system, including light rail and bus services.

Key drivers of the region's economy include aerospace, bioscience, energy, financial services, healthcare, aviation, information technology and software development, and telecommunications. There are more than 400 aerospace companies and suppliers in the metro. Defense-related manufacturers such as Lockheed Martin and Raytheon also have significant operations in the metro. Supporting these sectors is a highly educated workforce and a base of companies that serve as a magnet for startups, as Denver is often recognized as fertile ground for entrepreneurs.

# [ exclusively listed by ]

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