

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

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



OFFERING MEMORANDUM

Marcus & Millichap



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus Millichap

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





**DENVER
FEDERAL CENTER**
623-Acre Campus

Colorado Christian
UNIVERSITY

Michael's
petco
ROSS
DRESS FOR LESS
ULTA
BEAUTY
OLD NAVY

ihop

KING
Soopers

CHIPOTLE
MEXICAN GRILL

T Mobile

Olive
Garden
ITALIAN KITCHEN

Village

target
WHOLE
FOODS
MARKET
H&M
NIKE
CINEMARK
DICK'S
SPORTING GOODS
BEST
BUY
BARNES & NOBLE
five BELOW
DOLLAR TREE
Marshalls

62,736 CPD
S WADSWORTH BLVD

IN-N-OUT
BURGER

COBBLESTONE
AUTO SPA

NORDSTROM
rack

BEST
BUY

Walgreens

KeyBank

HCA
HealthONE

Burlington

BELMAR
Premier Shopping, Dining,
Entertainment, & Residence
at Downtown Lakewood

33,179 CPD
W ALAMEDA AVE

DICK'S
SPORTING GOODS

TORCHY'S
TACOS

BELMAR GROVES APARTMENTS
±118 Units





CINEMARK

HYATT
house

target

Chick-fil-A

Michaels
petco
ROSS
DRESS FOR LESS
ULTA
BEAUTY
OLD NAVY

WHOLE
FOODS
MARKET

DICK'S
SPORTING GOODS

BELMAR
Premier Shopping, Dining,
Entertainment, & Residence
at Downtown Lakewood

PF CHANG'S

Burlington

33,179 CPD
W ALAMEDA AVE

62,736 CPD
S WADSWORTH BLVD

GOODYEAR

NORDSTROM
rack

BEST
BUY

KeyBank

Walgreens

TORCHY'S
TACOS

BELMAR GROVES APARTMENTS
±118 Units



DOWNTOWN DENVER



BELMAR
Premier Shopping, Dining,
Entertainment, & Residence
at Downtown Lakewood



BELMAR GROVES APARTMENTS
±118 Units



33,179 CPD
W ALAMEDA AVE



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

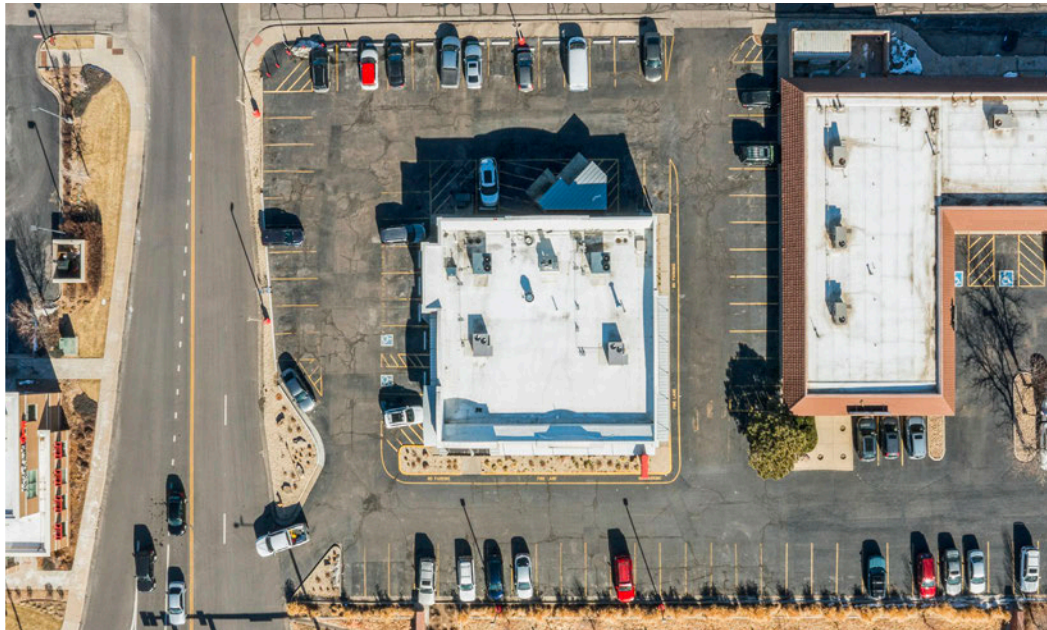


WWW.TORCHYSTACOS.COM
Website

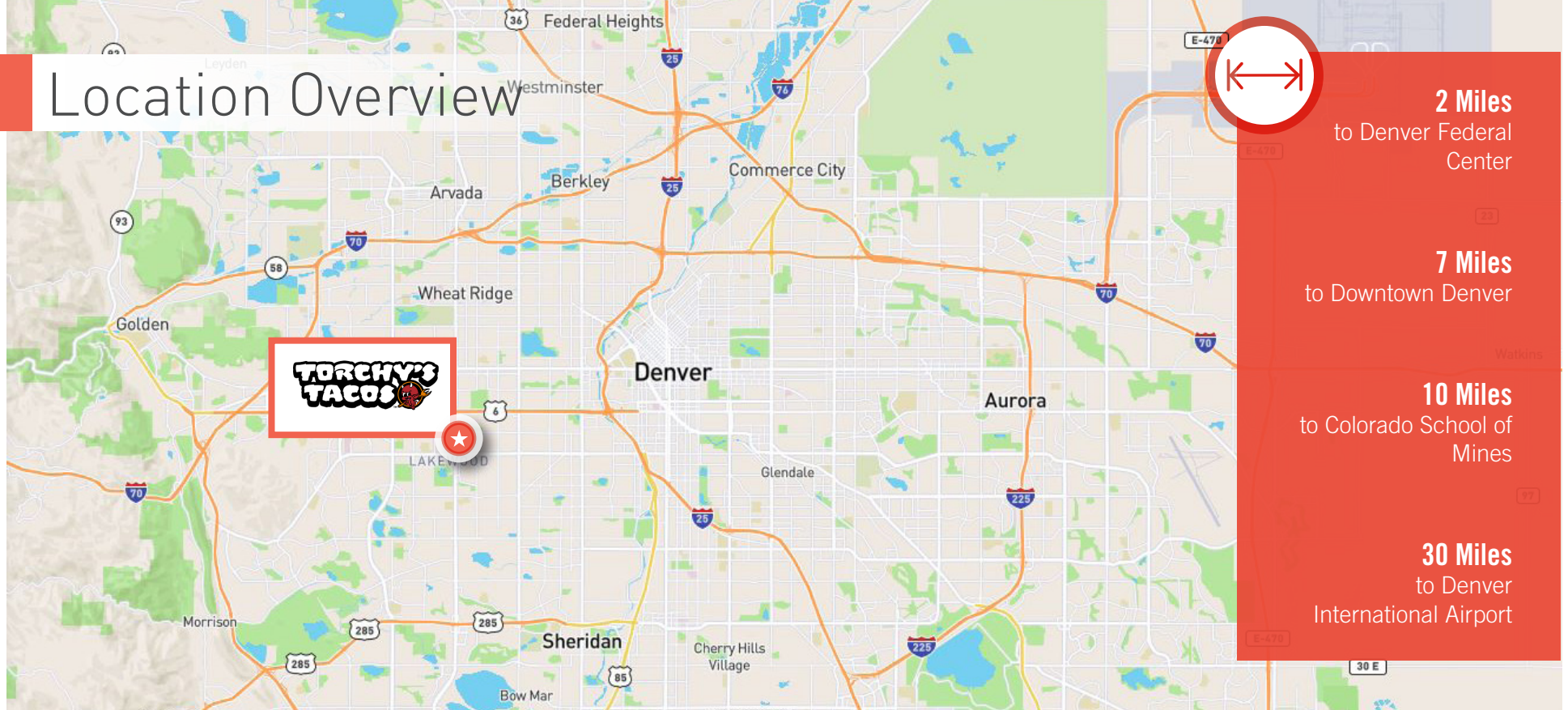
Torchy's Tacos was founded in Austin, Texas in 2006 by former corporate chef Michael Rypka, who was inspired by a love for tacos and a passion for experimenting with food to bring an untraditional taco experience to the people of Texas. Born out of a food truck, the concept was welcomed with enthusiasm by taco lovers in the Austin market. Today, Torchy's 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, Torchy's Tacos is always delivering the most unique tacos, coveted queso and refreshing margaritas. Each month, Torchy's 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]

Adam Lewis
Colorado Broker of Record
303 328 2000
Lic #: ER.100091205

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.