



THE WELNICK

FOR SALE

INCLUDES VACANT 2ND GENERATION RESTAURANT SPACE



341-345 W VAN BUREN AVE | PHOENIX, AZ 85003

OWNER/USER WITH INCOME

FULLY EQUIPPED RESTAURANT

CBRE

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LOCATION OVERVIEW

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THE WELNICK

QUARTZ  **GUS'S** **FRIED CHICKEN**
WORLD FAMOUS

OWNER/USER OPPORTUNITY

CBRE is pleased to exclusively offer for sale The Welnick Marketplace (“the Property”), multi-tenant retail development located in Downtown Phoenix. The Welnick Marketplace is ±13,968 rentable square feet located in the City of Phoenix Entertainment District.

The brothers, Leo and Ed Welnick, built Welnick Bros Marketplace in 1927. The adjacent Liefgreen Seed building make up the entire adaptive reuse project ±13,968 SF. In August of 2016 the property was placed on the National Register of Historic Places by the United States Department of Interior.

Between 2015-2016 Developer Ownership spent over \$2.0 million on all new roof, HVAC, structural, life safety, electrical and plumbing.

Tenants are Gus’s World Famous Fried Chicken, and Quartz Cocktail Bar. There is ±9,026 Square Feet of 2nd generation restaurant space available.



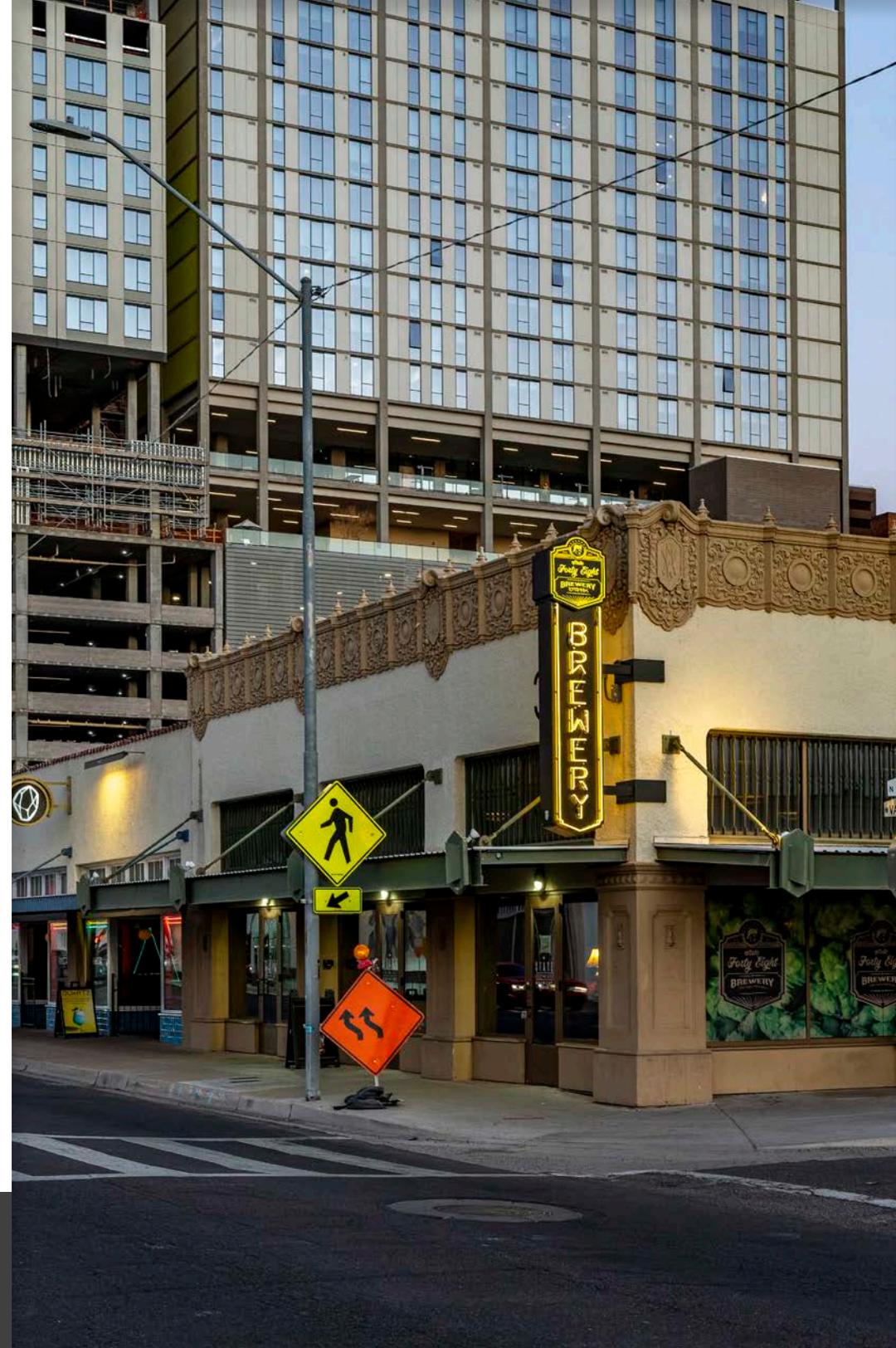
INVESTMENT HIGHLIGHTS

- ★ Premier Downtown Phoenix location.
- ★ More than 3,000 new apartments constructed nearby.
- ★ Leases are NNN.
- ★ Located near city, state and county government buildings.
- ★ On-site Parking (25 total spaces).
- ★ Across the street from the legendary Van Buren Concert Venue.



ASSET PROFILE

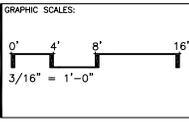
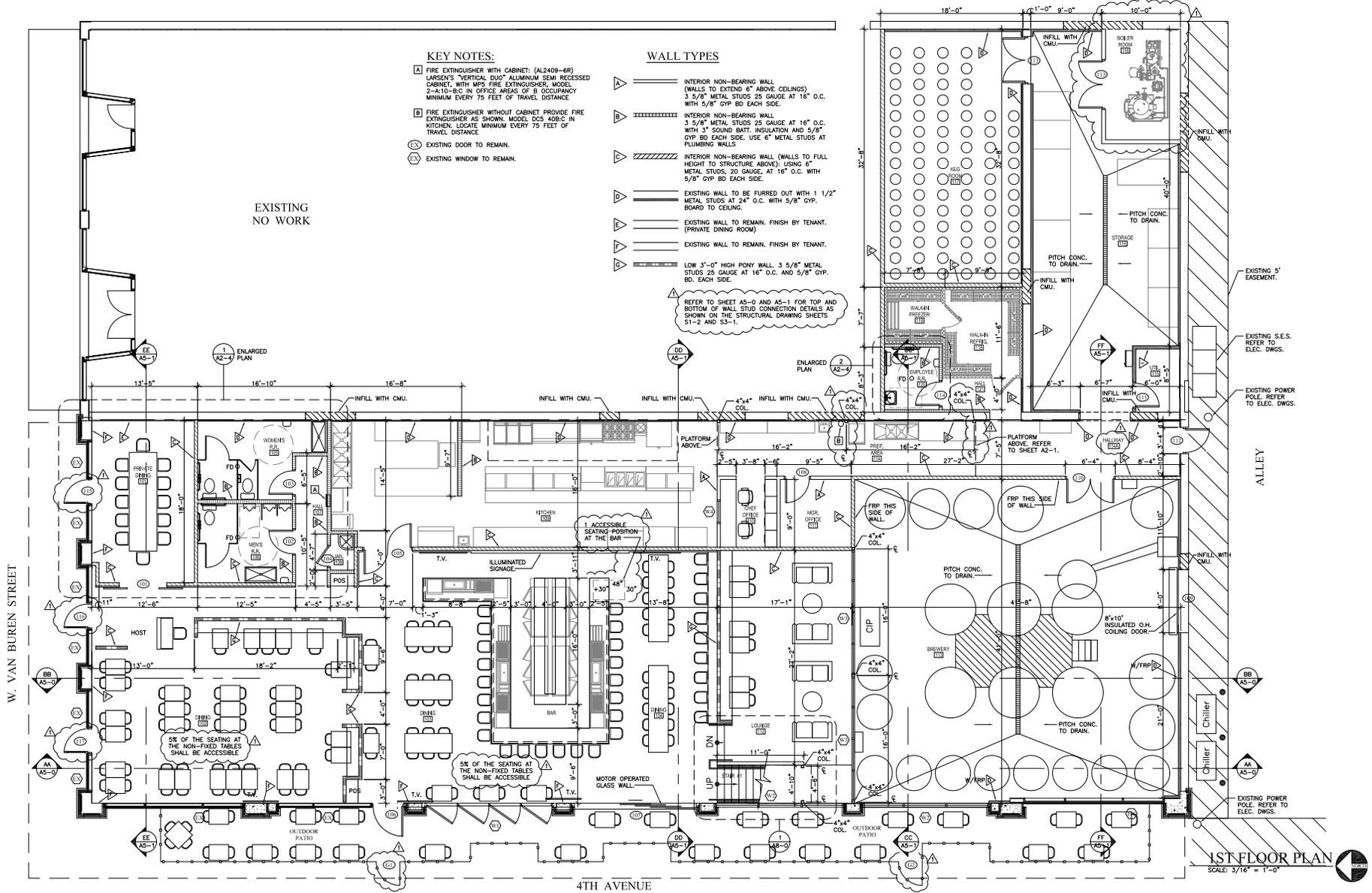
Property Name:	The Welnick
Property Address:	341-345 W Van Buren Ave. Phoenix, AZ 85003
List Price:	\$5,000,000
Price Per SF:	\$358.00
Parcel:	112-20-086A
Building Size:	±13,968
Occupancy:	35.4% (Former State 48 Available)
Year Built/Renovated:	1927/2017
Lot Size (SF):	21,018
Lot Size (Acres):	0.48
Zoning:	DTC-VAN, City of Phoenix
Parking Stalls:	Exclusive 25 spaces including 2 ADA spaces



PRICING INCOME AND ANALYSIS

SUITE	TENANT NAME	SQUARE FEET	% OF SPACE	MONTHLY RENT	ANNUAL RENT	RENT PER SQ. FT.	TYPE OF LEASE	EST. MONTHLY NNN	EST. ANNUAL NNN	ANNUAL NNN PSF	LEASE BEGIN	LEASE END	INCREASE DATES	INCREASE AMOUNTS
A	Vacant/Available	9,026	64.6%											
B	KNTA,LLC Quartz	2,000	14.3%	\$5,463.64	\$65,563.68	\$32.78	NNN				1/1/23	12/31/33	Jan-2027	\$5,627.54
													Jan-2028	\$5,796.27
													Jan-2029	\$5,970.26
													Jan-2030	\$6,149.37
													Jan-2031	\$6,333.85
													Jan-2032	\$6,523.87
C	Crossing Lines - Phoenix LLCGus's Fried Chicken	2,942	21.1%	\$6,864.67	\$48,052.69	\$26.83	NNN				8/1/21	7/31/31	Aug-2026	\$7,036.28
				\$7,036.28	\$35,181.40								Aug-2027	\$7,212.80
													Aug-2028	\$7,391.78
													Aug-2029	\$7,578.10
													Aug-2030	\$7,766.88
	TOTAL	13,968	100%		\$148,797.77									
	OCCUPIED	4,942	35.4%											
	AVAILABLE	9,026	64.6%											

Floor Plan - State48

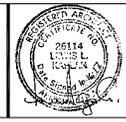


TENANT IMPROVEMENT



STATE 48 BREWERY
345 W. VAN BUREN STREET
PHOENIX, ARIZONA

K/G
ARCHITECTS
7538 E. REEFIELD ROAD
SUITE 102
SCOTTSDALE, AZ 85250
(480) 442-2862 - TEL.
(480) 441-2865 - FAX



DRAWN BY:	DATE:	REVISIONS:	DATE:	ISSUED:
BA	02-09-17	CITY RESUBMIT	02-09-17	CITY RESUBMITAL
CHECKED BY:				
UK, PG				
PROJECT NO:				
17117				

1ST FLOOR PLAN

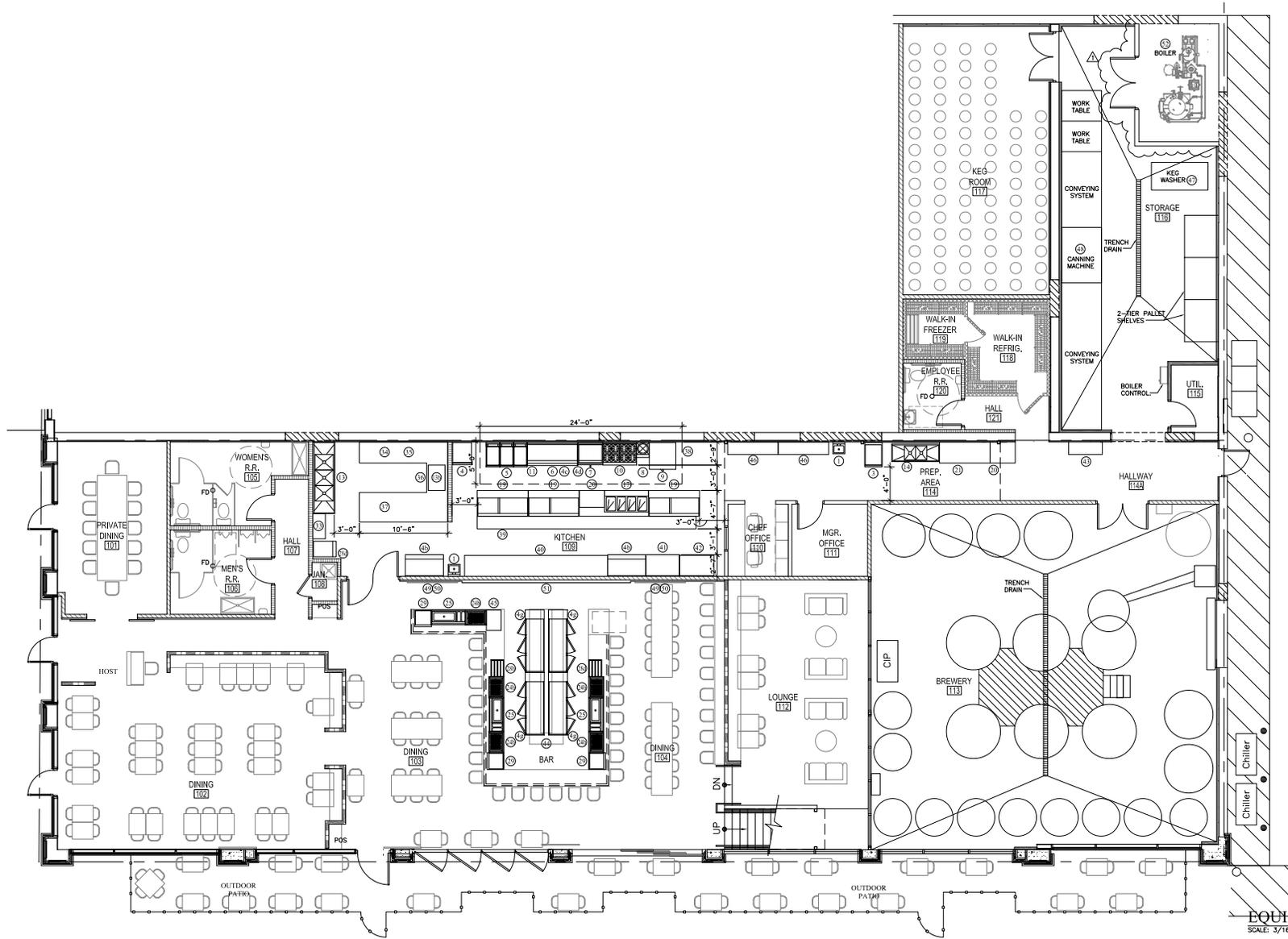
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Equipment Schedule - State48

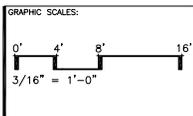
EQUIPMENT SCHEDULE					EQUIPMENT SCHEDULE				
#	MFR.	MODEL #	DESCRIPTION	REMARKS	#	MFR.	MODEL #	DESCRIPTION	REMARKS
1	BK RESOURCES	BKHS-D-1410-P-G	HAND SINK.	-	28b	BK RESOURCES	BKUB-LD24-18S	BOTTLE DISPLAY.	-
3	ALTO-SHAAM	1000-UP	MOBILE HEATER CABINET.	-	28c	BK RESOURCES	BKUBSR-2-48	SPEED RAIL/RACK.	-
4	ATOSA CATERING	MBF8501	REACH-IN FREEZER.	-	28d	HOSHIZAKI	KM-515MAH	ICE CUBER.	-
4b	ATOSA CATERING	MCF8709	REFRIGERATED MERCHANDISER	-	29	KLINGER'S TRADING INC.	GC-3R-24	GLASS RACK.	-
4c	ATOSA CATERING	MGF8451	EQUIP. STAND, REFRIGERATED	-	31	PERLICK CORP.	20 BEER SYSTEM	20 BEER SYSTEM.	-
4d	ATOSA CATERING	MGF8452	EQUIP. STAND, REFRIGERATED	-	32	BK RESOURCES	BKG-GHC-7548-SCK3	GAS CONNECTOR HOSE KIT.	-
4e	BK RESOURCES	BKDWR-1820-ASSY-L-PL	WORK TABLE DRAWER.	-	33	-	-	METRO RACKS. WIRED	TBD
4f	BK RESOURCES	BK-OSD-1272	OVERSHELF.	-	34	-	-	SHELVING	TBD
4g	EVEREST REFRIGERATION	EBB90G	BACK BAR CABINET, REFRIGERATED.	-	35	-	-	TABLE 30" x 2 SECTIONS TOTALING	TBD
5	ROYAL RANGE OF CALIFORNIA	RFT-75	GAS FLOOR FRYER.	-	36	-	-	10'-6". (OWNER PROVIDED)	TBD
5-1	BK RESOURCES	BK-FSS	DEEP FRYER SPLASH SHIELD.	-	37	-	-	ELECTRIC DISH WASHER.	TBD
5-2	BK RESOURCES	BK-FSS	DEEP FRYER SPLASH SHIELD.	-	37	-	-	S.S. TABLE 30"W. x 9'-6"L.	TBD
6	ROYAL RANGE OF CALIFORNIA	RTG-72	GAS COUNTERTOP GRIDDLE.	-	38	-	-	S.S. TABLE 42"W. x 10'-6"L.	TBD
7	ROYAL RANGE OF CALIFORNIA	RARB-36	STEAK HOUSE BROILER.	-	39	-	-	HOOD 24'-0"W. x 5'-0"D.	TBD
8	ROYAL RANGE OF CALIFORNIA	RSP-18D-24	RANGE, STOCK POT, GAS.	-	40	-	-	SS, EXPO. DOUBLE OVER	TBD
9	ROYAL RANGE OF CALIFORNIA	RCOS-2	CONVECTION OVEN, GAS.	-	41	-	-	26'-0"W. x 1'-6"D.	TBD
10	ROYAL RANGE OF CALIFORNIA	RR-8	RANGE, 48", 8 OPEN BURNERS.	-	42	-	-	COFFEE/SODA COUNTER	TBD
11	ROYAL RANGE OF CALIFORNIA	RSB-48	SALAMANDER BROILER, GAS.	-	43	-	-	17'-0"W. x 30"D.	TBD
13	KLINGER'S TRADING INC.	EIT32D18	(3) COMPARTMENT SINK.	-	44	-	-	PREP. TABLE 4'-0"W. x 30"D.	TBD
13b	BK RESOURCES	BKF-VSMR-WB-AF8-G	PRE-RINSE FAUCET ASSEMBLY.	-	45	-	-	ICE CREAM FREEZER	TBD
14	KLINGER'S TRADING INC.	ECS22D	(2) COMPARTMENT SINK.	-	46	-	-	48"W. x 29"D. x 50"H.	TBD
17	KLINGER'S TRADING INC.	SW-4H-208	SERVING COUNTER, HOT FOOD, ELECTRIC	-	47	-	-	BAG IN THE BOX - SODA	TBD
19	ATOSA CATERING	MSF8308	MEGA TOP SANDWICH/SALAD PREP. REFRIGERATOR.	-	48	-	BGF12-1	SYSTEM 48"W. x 18"D.	TBD
20	BK RESOURCES	SVT-3624	STAINLESS STEEL WORK TABLE.	-	49	-	-	DUAL SIDED DRAFT BEER	TBD
21	BK RESOURCES	SVTR-7224	STAINLESS STEEL WORK TABLE.	-	50	-	-	TOWER.	TBD
24b	BK RESOURCES	BKUBD-30-21S	DRAINBOARD.	-	51	-	-	GLASS MACHINE WASH	TBD
25	KROWNE METAL	KR21-M48R	ICE BIN WITH BOTTLE WELLS.	-	52	-	-	21"W. x 29"D. x 34"H.	TBD
								METRO RACKS 72"W. x 18"D.	TBD
								TRIPLE KEG WASHER	TBD
								48"W. x 63"D.	TBD
								CANNING LINE	TBD
								30'-0"W. x 57"D.	TBD
								80" T.V.	TBD
								CHALKBOARD	TBD
								BACKLIT ILLUMINATED SIGN	TBD
								WALL.	TBD
								1,250,000 BTU BOILER	TBD



Equipment Plan - State48



EQUIPMENT PLAN
SCALE: 3/16" = 1'-0"



TENANT IMPROVEMENT



STATE 48 BREWERY
345 W. VAN BUREN STREET
PHOENIX, ARIZONA

K/G
ARCHITECTS
2485 E. REDFIELD ROAD
SUITE 102
SCOTTSDALE, AZ 85260
(480) 443-7000 • TEL.
(480) 443-8888 • FAX



DRAWN BY:
BIA
CHECKED BY:
UK, PG
PROJECT NO:
17117

DATE	REVISIONS
02-09-17	△ CITY RESUBMIT
EQUIPMENT PLAN	

DATE:	ISSUED:
02-09-17	CITY RESUBMITTAL
SHEET NO: A2-2	



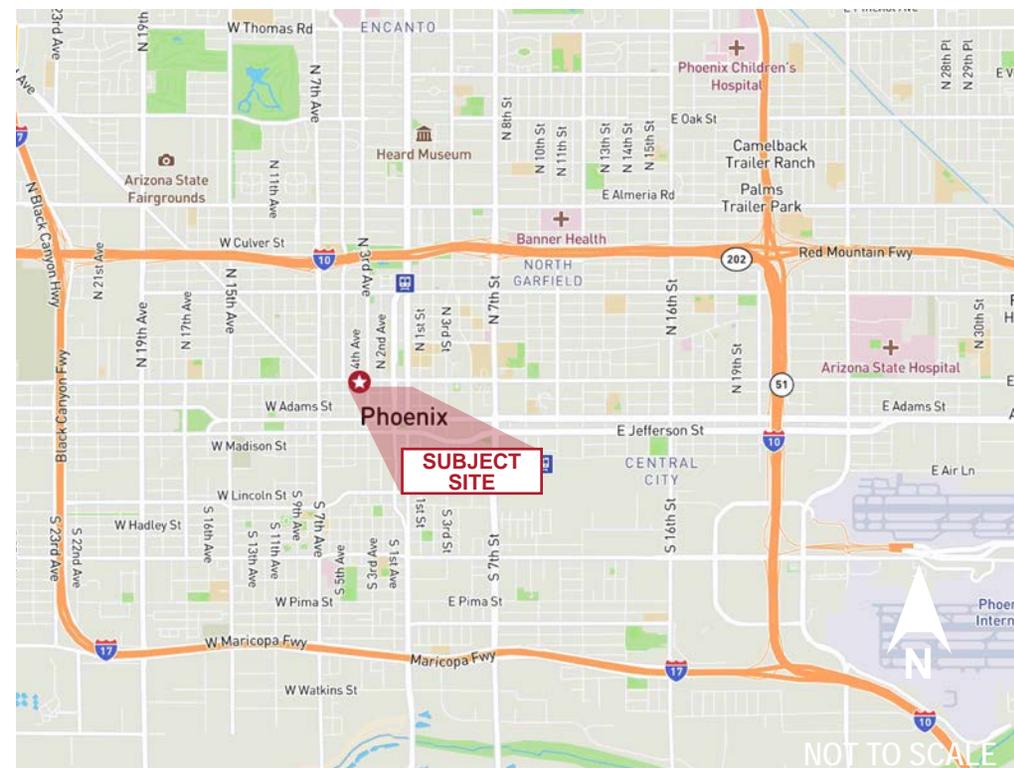
10 MINUTE
TAKE OUT
PARKING
ONLY

10 MINUTE
TAKE OUT
PARKING
ONLY

DEMOGRAPHICS

	±1 MILE	±3 MILE	±5 MILE
2024 Population	24,684	113,049	379,463
2029 Population	33,508	125,719	396,767
2024-2029 Annual Population Growth Rate	6.30%	2.15%	0.90%
2024 Average Household Income	\$97,564	\$93,689	\$93,221
2024 Employees	63,333	182,731	327,464
2024 Median Age	33.10	34.50	33.20

Source: Esri



PROPERTY OVERVIEW

TENANT SUMMARY



Gus's World Famous Fried Chicken founded in Mason, Tennessee offers spicy chicken and multiple southern sides such as coleslaw, potato salad, and macaroni and cheese. The chain has a presence in 14 states with 35 locations.

Travel Channel ranked Gus's the 12th tastiest restaurant in America to "chow down." GQ Magazine believes Gus's is one of the Top 10 Restaurants in the world, worth flying to for a meal.

It has been featured on the Food Channel Television shows including "The Best Thing I Ever Ate", "\$40 a Day" and "Man v. Food".

QUARTZ

Quartz is known for pushing the envelope with world class mixology and experiential decor.

Instrumental Hospitality partnered with Chuckie Duff, known for Cobra Arcade Bar, Ziggy's Pizza and The Rebel Lounge to deliver this truly unique stand alone bar.

A private and elegant escape carved within Quartz. The inside is mirrored, rose gold crystal hallway flanked by private booths to savor a menu of dessert themed cocktails.



THE VIG



SITE



Sandra Day O'Connor U.S. Courthouse



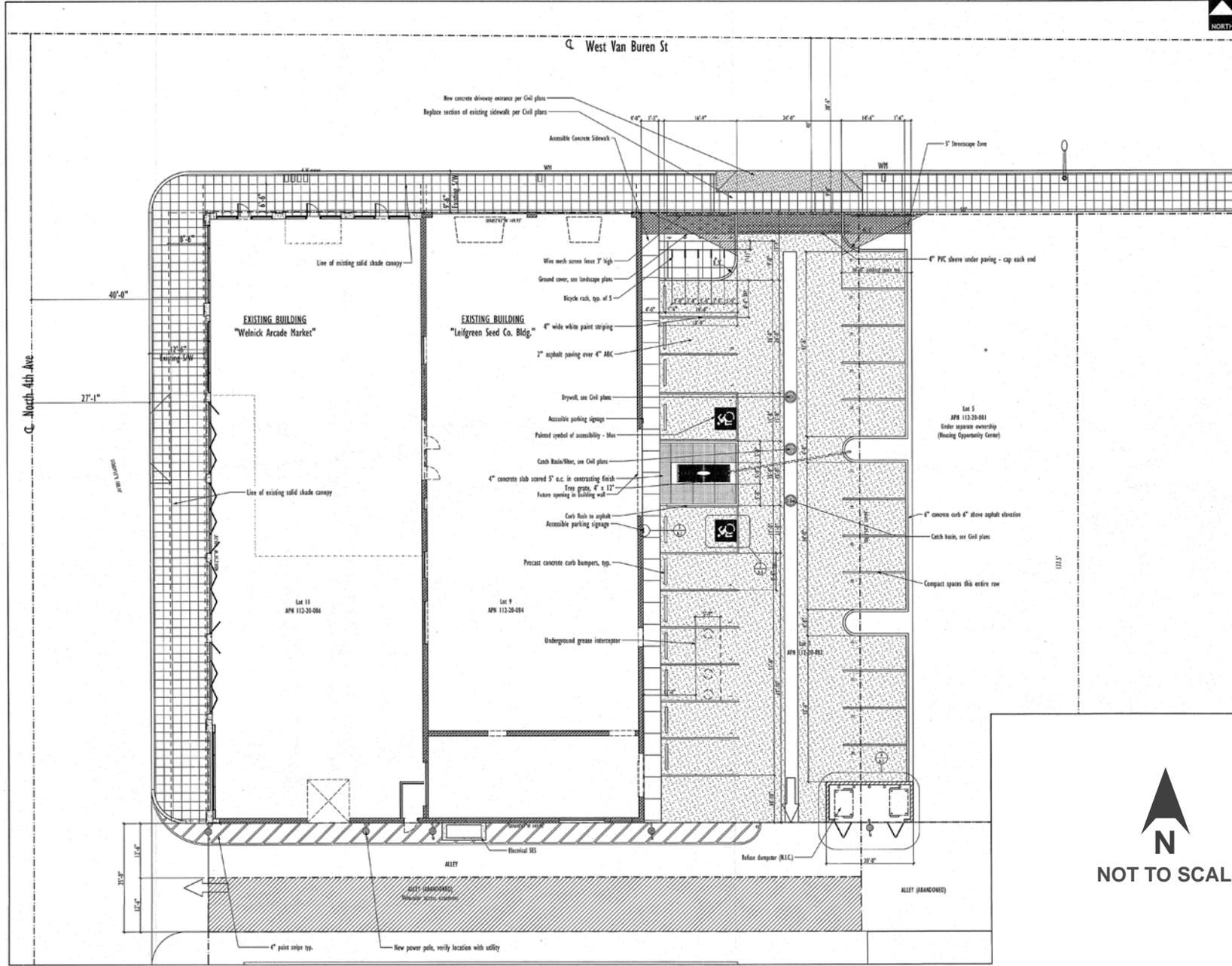
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Source: ADOT

PROPERTY OVERVIEW

SITE PLAN

Site Hardscape Plan

1" = 10'

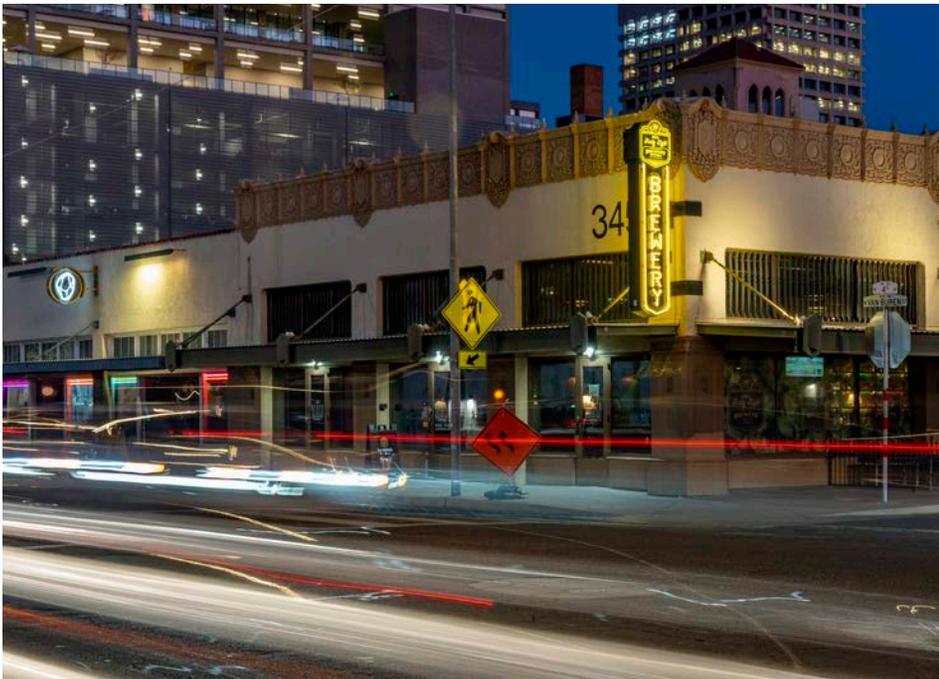


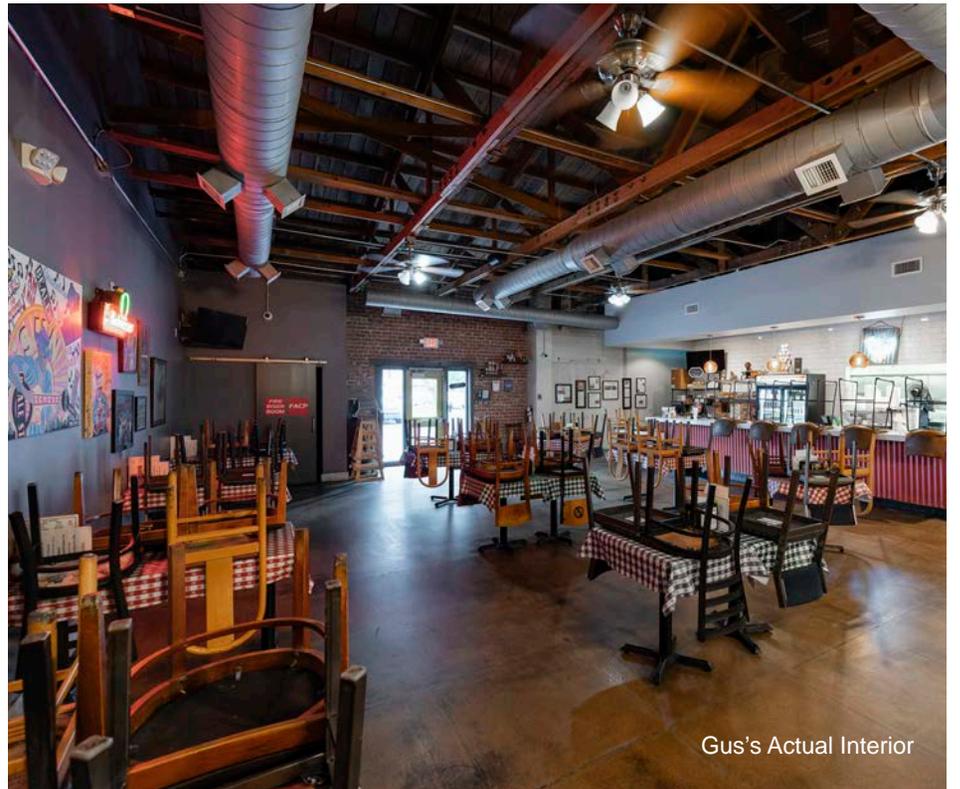
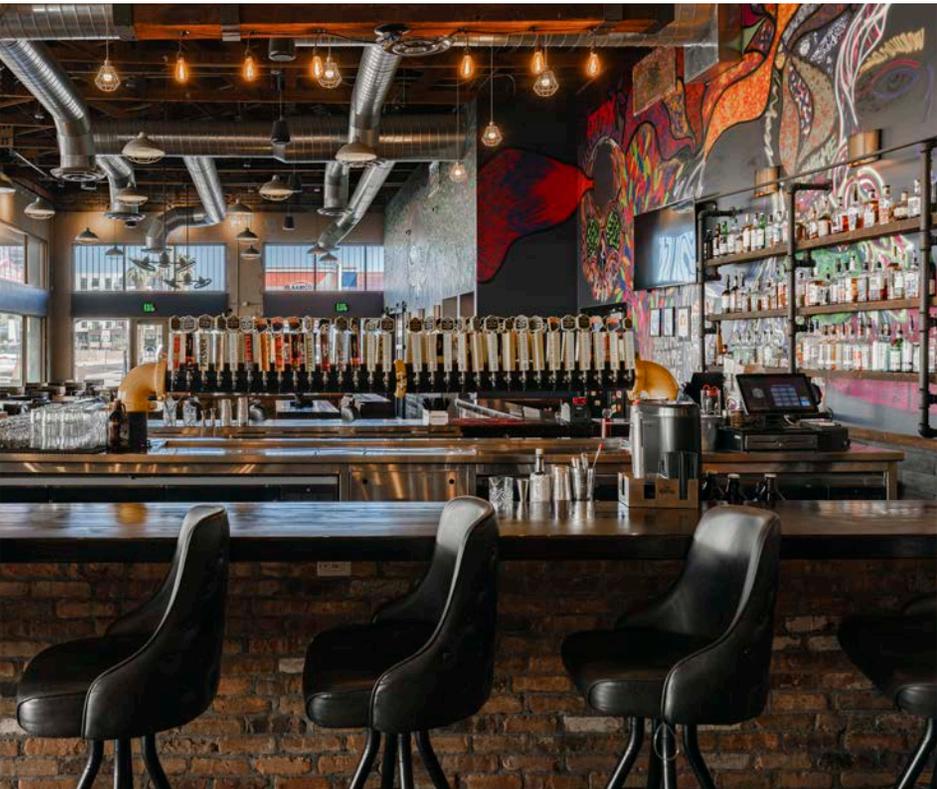
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NOT TO SCALE

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PROPERTY OVERVIEW

SITE IMAGES





Gus's Actual Interior

LOCATION OVERVIEW

DOWNTOWN PHOENIX

Downtown Phoenix is in the heart of The Phoenix Metropolitan area. The area is a major center of employment with many financial, legal, national and international corporations.

Downtown Phoenix is a center of major league sports with The Arizona Diamondbacks, Phoenix Suns and Phoenix Mercury all calling Downtown Phoenix home.

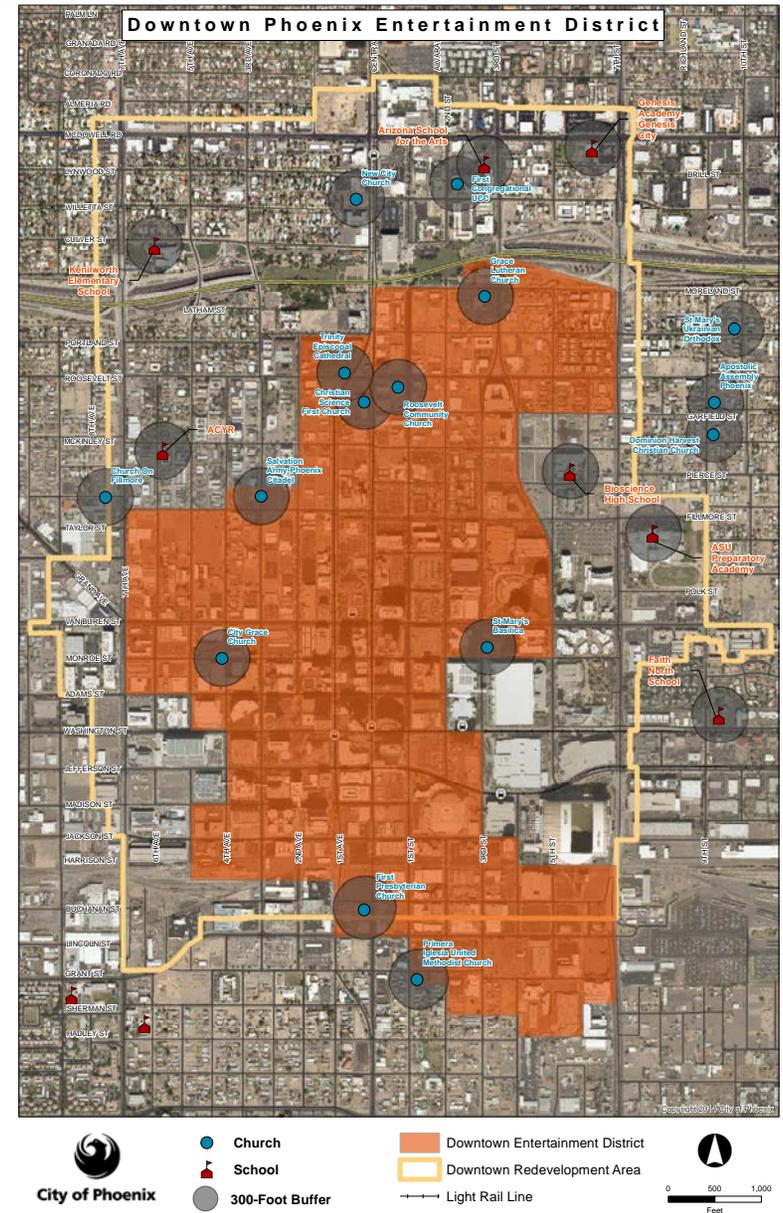
Music is woven into the fabric of Downtown Phoenix. The abundance of performance venues and the emergence of major music festivals has put Downtown Phoenix on the map. The following is a list of venues located in Downtown Phoenix:

- ★ **FOOTPRINT CENTER** - home of the Phoenix Suns and Mercury,
- ★ **VALLEY BAR** - underground music venue,
- ★ **CRESCENT BALLROOM** - an intimate venue for national touring artists,
- ★ **ARIZONA FINANCIAL THEATER** - a state of the art performance venue hosting concerts, comedians and private events.
- ★ **THE VAN BUREN** - open since August 2017, The Van Buren is an 1,800 person capacity venue converted from a historic auto dealership. Voted best concert venue of 2026 by AZ Foothills Magazine. Over 212,000 annual visits with 17.5% of visitors dining after the concerts.

(source: Placer.ai)

- ★ **THE NASH** - The home of real Jazz in Arizona
- ★ **ORPHEUM THEATRE** - The Orpheum is the only remaining historic theater in the Valley and continues to be the venue of choice for special events, performances and celebrations

PROPERTY LOCATED IN DOWNTOWN PHOENIX ENTERTAINMENT DISTRICT



The Downtown Phoenix entertainment district is walkable and packed with bars, restaurants, galleries, museums theaters and sports venues, with a core area defined roughly from 7th Street to 7th Avenue, McDowell to Buckeye Roads.

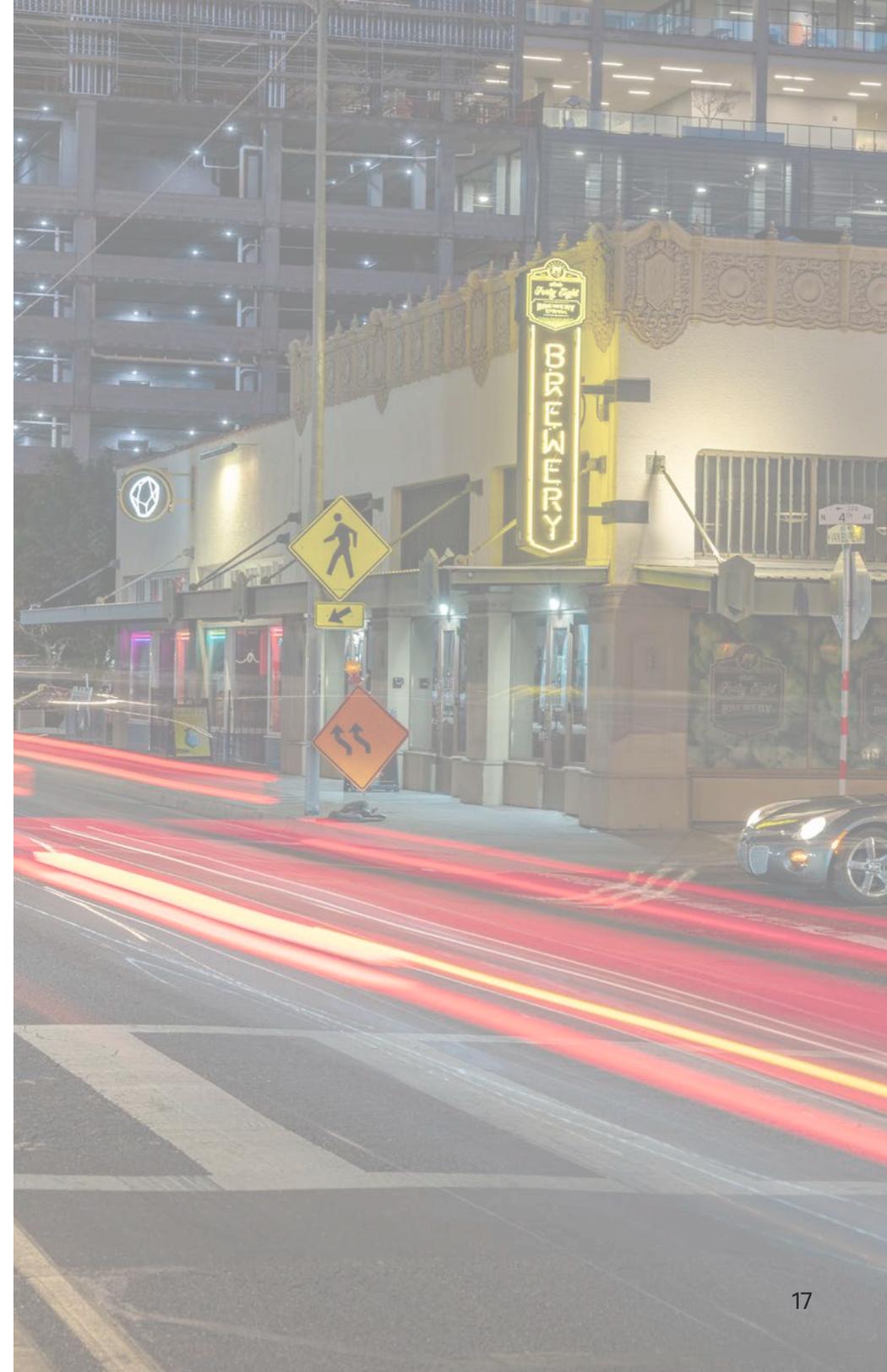
PHOENIX MARKETVIEW

EXECUTIVE SUMMARY

The Phoenix metropolitan area is a vibrant community and economic hub, attracting new residents and businesses alike. Today, the region is home to five million residents and continues to grow. The Phoenix MSA is the second fastest growing metro in the nation and ranks 10th in total population. The metro remains attractive not only because of its competitive advantage regarding cost, but also because of an overall value proposition, which includes its talent pool, quality of life and infrastructure.

Efforts to diversify the Phoenix economy, market its strengths and make the region a friendlier place to do business have paid dividends. Today, the Phoenix metro is increasingly known for its relatively low taxes and business-friendly regulatory climate. This combination, backed by numerous public-private partnerships between government, industry and leading educational institutions, support a dynamic entrepreneurial community. Furthermore, the Valley has become a preferred location for finance, technology and advanced manufacturing. In the City of Phoenix, TSMC will represent the world's most advanced semiconductor technology. TSMC plans on investing \$65 Billion and creating ±6,000 jobs. Companies also benefit from the metro's inherent advantages; for example, its strategic location provides access to major markets within one day's drive.

Source: 2024 CBRE Research





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