BLACK ROCK COFFEE

6295 EAST 22ND STREET, TUCSON, AZ 85711

OFFERING MEMORANDUM

Marcus & Millichap

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Executive Summary

6295 E 22nd St, Tucson, AZ 85711

FINANCIAL SUMMARY

Price	**$2,480,000**
Cap Rate	6.25%
Net Cash Flow	6.25% $155,000
Building Size	828 SF
Year Built	2020
Lot Size	0.48 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof and Structure	Tenant Responsible
Tenant	Black Rock Coffee
Guarantor	Corporate
Lease Commencement Date	November 9, 2024
Lease Expiration Date	November 30, 2039
Lease Term Remaining	14 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 11/30/2029	$155,000.00	6.25%
12/1/2029 – 11/30/2034	$170,500.00	6.88%
12/1/2034 – 11/30/2039	$187,550.00	7.56%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1 (12/1/2039 – 11/30/2044)	$206,305.00	8.32%
Option 2 (12/1/2044 – 11/30/2049)	$226,935.50	9.15%
Option 3 (12/1/2049 – 11/30/2054)	$249,629.05	10.07%
Option 4 (12/1/2054 – 11/30/2059)	$274,591.96	11.07%

Base Rent	**$155,000**
Net Operating Income	**$155,000**
Total Return	**6.25% $155,000**

at home
The Home Décor Superstore
macy's
Dillard's
ULTA BEAUTY
Total Wine & MORE
CENTURY THEATRES
FOREVER 21
AMERICAN EAGLE
PARK PLACE MALL
NORDSTROM rack
DICK'S SPORTING GOODS
Costa Vida
T.J.maxx
MOD
THE HOME DEPOT
Hilton
BevMo!
DUTCH BROS
Raising Cane's
ROSS DRESS FOR LESS
LA FITNESS
FLOOR & DECOR
IN-N-OUT BURGER
tropical SMOOTHIE CAFE
HomeGoods
Freddy's FROZEN CUSTARD & STEAKBURGERS
Michaels
BLACK ROCK COFFEE BAR
EST. MMVIII
43,500 CPD
E 22ND STREET
Walmart Neighborhood Market
CAL Ranch
TACO BELL
Wendy's
AutoZone
Ford
mazda
HYUNDAI
ACE Hardware
fry's
DOLLAR TREE
McDonald's
POPEYES
TOYOTA
CHUZE FITNESS
SALAD AND GO
31,500 CPD
S WILMOT ROAD
McDonald's
SAFEWAY
Walmart Neighborhood Market
fry's
DAVIS-MONTHAN AIR FORCE BASE
N

HUMANE SOCIETY of Southern Arizona
AutoZone
CAL Ranch
BLACK ROCK COFFEE BAR · EST · MMVIII ·
TACO BELL
Mister
Pizza Hut
Wendy's
43,500 CPD
E 22ND STREET
Ford
mazda
HYUNDAI
31,500 CPD
S WILMOT ROAD
N

Property Description

INVESTMENT HIGHLIGHTS

- **±14 Years Remaining on Absolute Triple-Net (NNN) Lease with Corporate Black Rock Coffee Guaranty (NASDAQ: BRCB)**
- Black Rock Coffee is One of the Fastest-Growing Beverage Companies in the U.S. and Operates 50+ Locations in Arizona
- **Black Rock Coffee Operates ±160 Locations Across 7 States, with an Aggressive National Expansion Plan to Reach 1,000 Stores by 2035**
- 10% Rental Increases Every 5 Years with Multiple Renewal Options
- **Densely-Populated Tucson Trade Area - 242,060 Residents within a 5-Mile Radius**
- Signalized Hard Corner Location, Easily Accessible by a Combined 75,000 Cars per Day at the Corner of East 22nd Street and South Wilmot Road
- **Surrounded by National Retailers: AutoZone, Taco Bell, McDonalds, Fry's, and More**
- One Mile from Park Place Mall - 7M Visits Over the Last 12 Months per Placer.ai

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2029 Projection	13,925	118,612	243,795
2024 Estimate	13,842	117,754	242,060
Growth 2024 - 2029	0.60%	0.73%	0.72%
Households			
2029 Projections	5,689	54,881	112,907
2024 Estimate	5,629	54,116	111,421
Growth 2024 - 2029	1.06%	1.41%	1.33%
Income			
2024 Est. Average Household Income	$69,636	$66,288	$74,975
2024 Est. Median Household Income	$58,684	$53,718	$61,346

Tenant Overview

BLACK ROCK COFFEE BAR

PORTLAND, OREGON
Headquarters

158+
Locations

2008
Founded

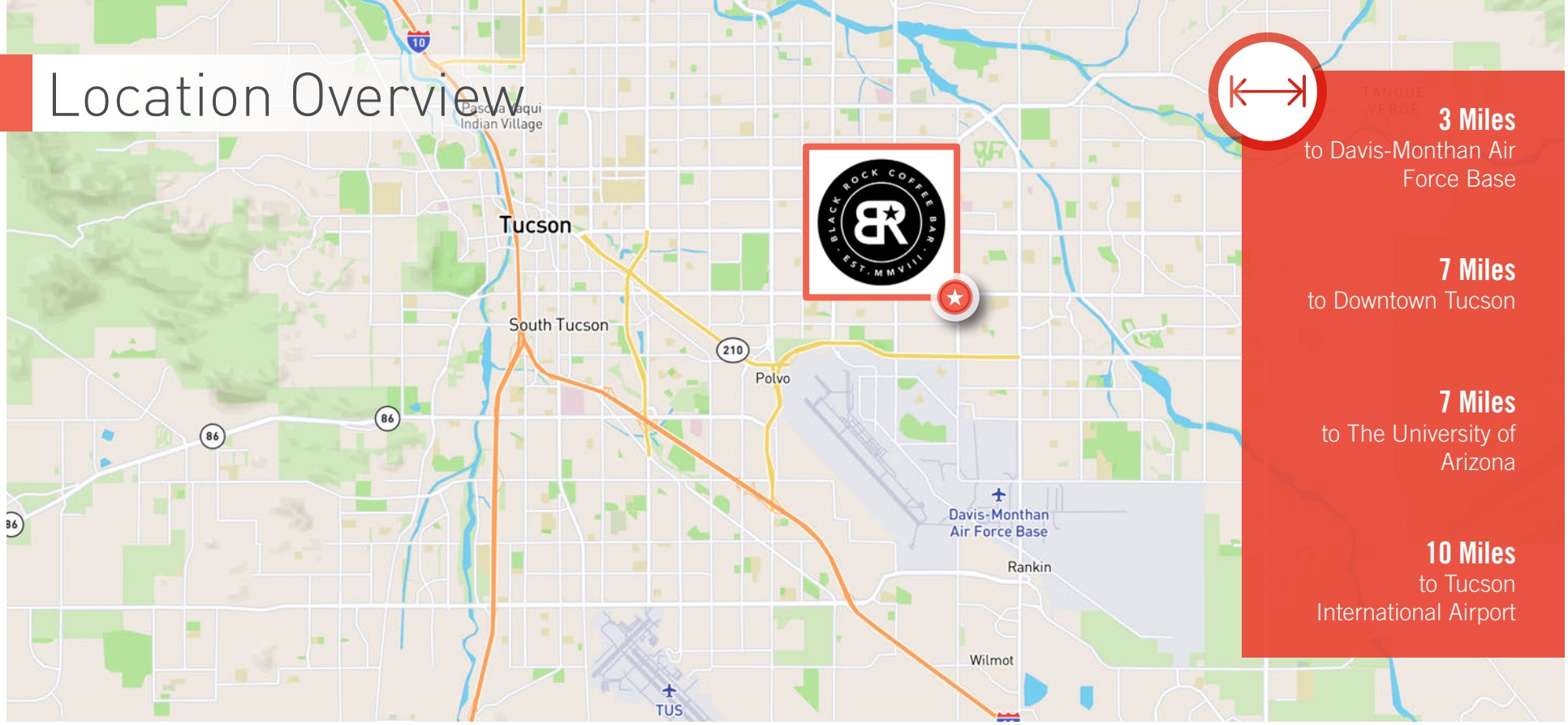
WWW.BR.COFFEE
Website

Based in Portland, Oregon, Black Rock Coffee Bar (NASDAQ: BRCB) is a contemporary coffee chain with locations throughout the West Coast. Through their employee franchise program, employees have the opportunity to open their own locations, ensuring that Black Rock's culture is maintained and consistent at each new location. Currently, there are nearly 160 locations open and in development throughout Oregon, Arizona, California, Washington, Idaho, Texas, and Colorado.

In 2008, three families with experience ranging from construction to coffee teamed up to found Black Rock Coffee Bar. The success of Black Rock can be attributed to its consistent culture; regardless of where the franchise exists, customers are guaranteed a hip, stylish, positive brand experience inside the store and beyond. Black Rock has a variety of store types, including one- and two-window drive thru locations, sit-down/drive thru locations, and sit-down only locations.

Property Photos

Location Overview



Tucson is the second-largest metropolitan area in Arizona with just over one million residents and serves as an anchor to businesses located in the Southern Arizona corridor. Tucson offers its community an outstanding quality of life along with a low cost of doing business. Over the next five years, the metro is projected to add roughly 37,000 new residents.

Tucson is known for an innovative manufacturing industry in a variety of different sectors such as biotech, aerospace, healthcare, defense, optics, solar, information technology and water. Amazon, Raytheon Missile Systems, IBM, Texas Instruments, Intuit Inc., Universal Avionics and the University of Arizona are some of the top employers in Tucson where each has a significant presence within the community. In addition to Caterpillar and Amazon, Comcast and HomeGoods, all Fortune 500 companies, have added Tucson locations recently. Davis-Monthan Air Force Base, home to 15,000 employees, is a significant driver of Tucson's local economy.

The University of Arizona is an integral part of Tucson. It has been named a Top 20 US public research institution, and enjoys a large student enrollment of 51,000 students and 16,000 administration staff members and faculty. As the city's largest employer, the University of Arizona is a significant economic driver in the metro. In addition to the campus, the university also oversees Tech Parks Arizona, which operates the UA Tech Park at Rita Road, UA Tech Park at The Bridges, and the Arizona Center for Innovation. These facilities offer more than 2 million square feet of high-tech office, R&D and laboratory space.

[exclusively listed by]

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