

# NET LEASED INVESTMENT OFFERING FOR SALE/LEASEBACK

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



OFFERED BY: FRONTERA DEVELOPMENT, LLC

2850 E CAMELBACK RD, #180, PHOENIX, AZ 85016  
AZ BROKER LICENSE No: LC686269000

STEVE LENZ  
480-315-9612  
[STEVE@FRONTERADEVELOPMENT.COM](mailto:STEVE@FRONTERADEVELOPMENT.COM)

MARK HOLINGER  
480-315-9623  
[MARK@FRONTERADEVELOPMENT.COM](mailto:MARK@FRONTERADEVELOPMENT.COM)



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# NARRATIVE

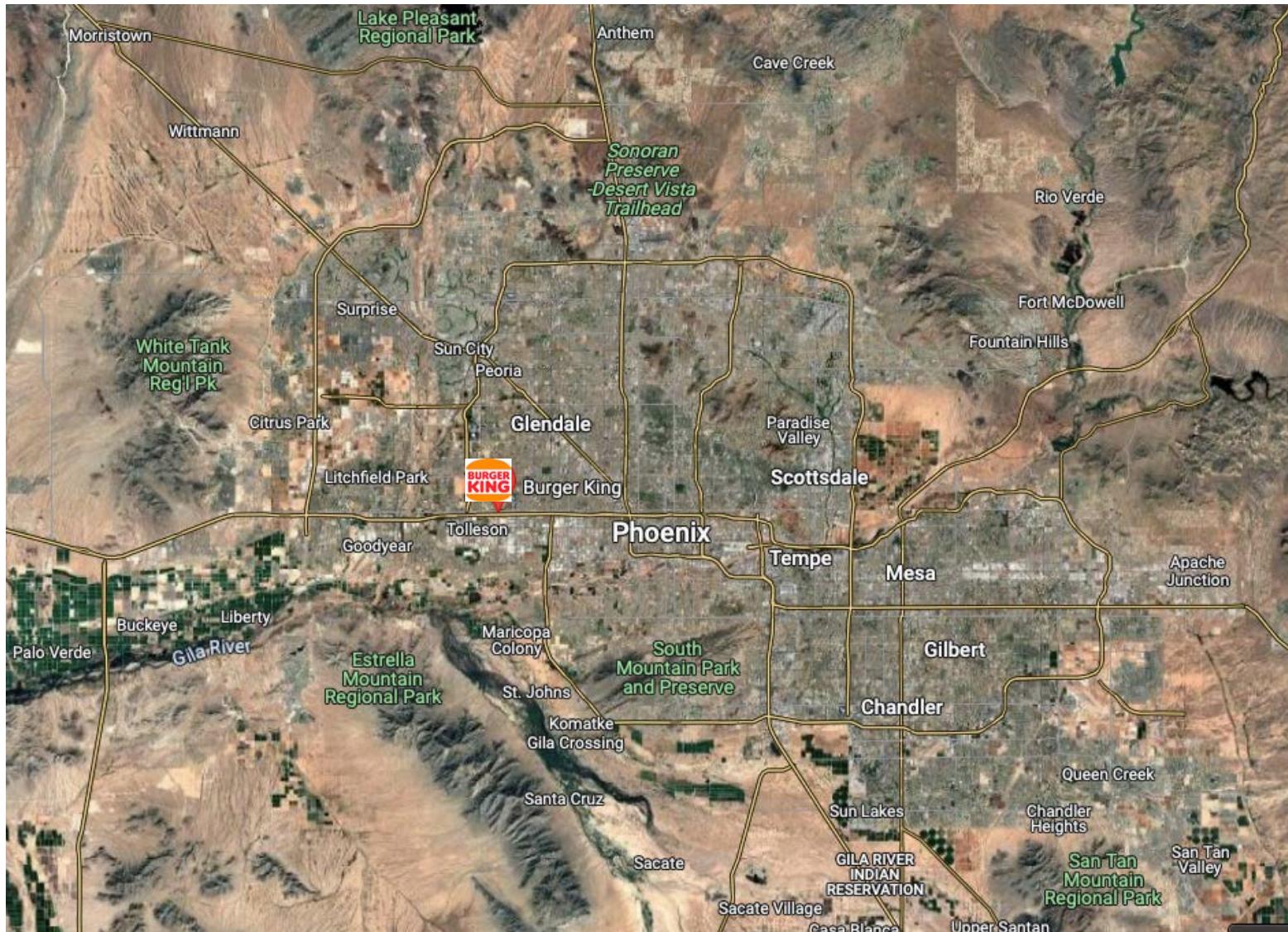
NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



- The subject property is located at the northwest corner of 83rd Avenue and McDowell Road, in a well established area of Phoenix.
- The site is ideally poised, with good ingress and egress along both McDowell Road and 83<sup>rd</sup> Avenue, as well as from the center's Sam's Club and Sam's Club Gas Station parking fields and drives. The center is located just north of the Interstate-10 Freeway corridor, with a full-diamond interchange at 83<sup>rd</sup> Avenue.
- This Burger King is ideally situated within dense residential and transportation sectors, including hotels, Amazon Fulfillment Center, and Inland Kenworth, as well as retail with Desert Sky Mall, Walmart SuperCenter, StorAmerica Self Storage, and myriad restaurants.
- The location is also immersed in current and new residential/multi-family projects, with a few infill opportunities available for future growth.

# AERIAL – PHOENIX

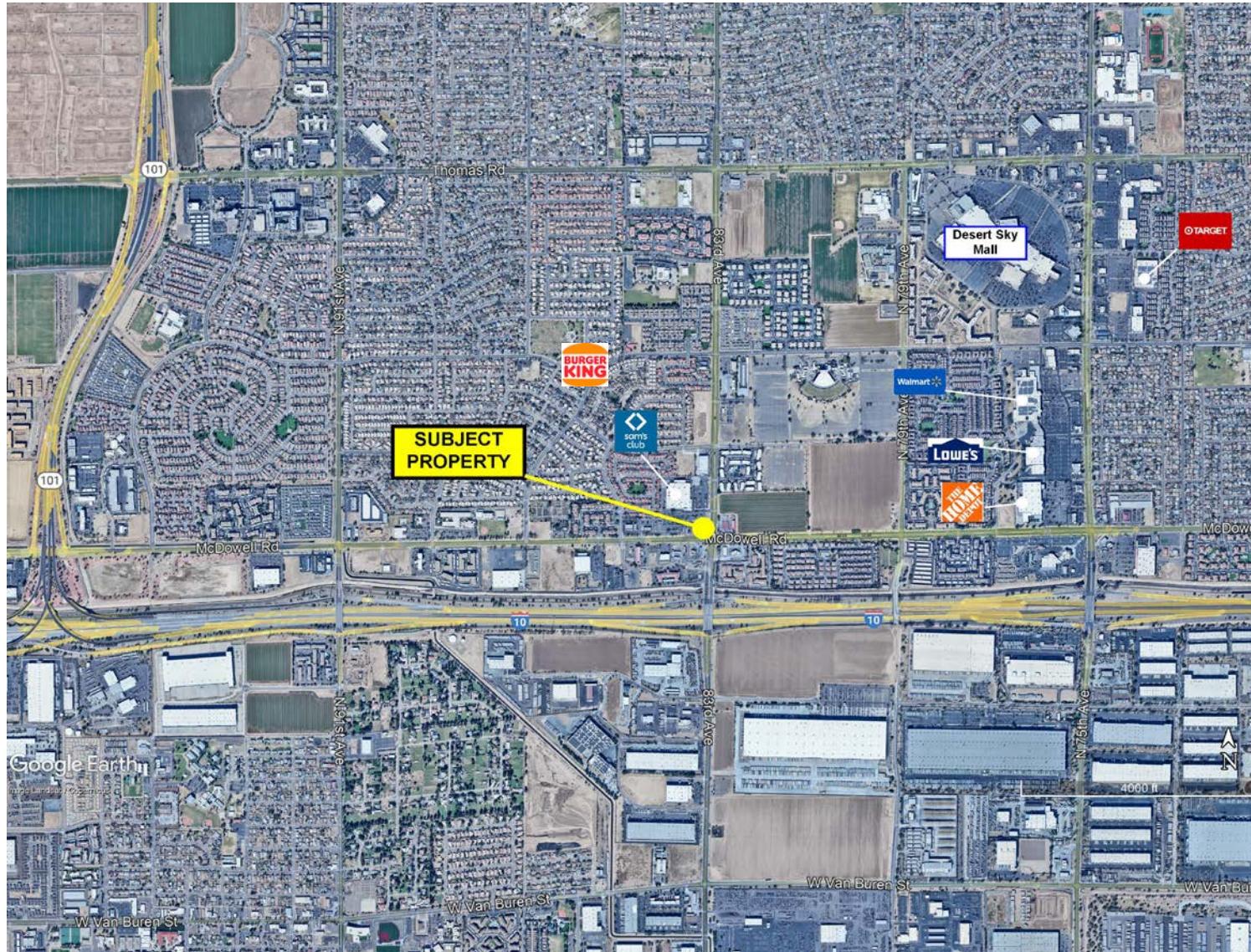
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NORTH

# AERIAL - LOCAL

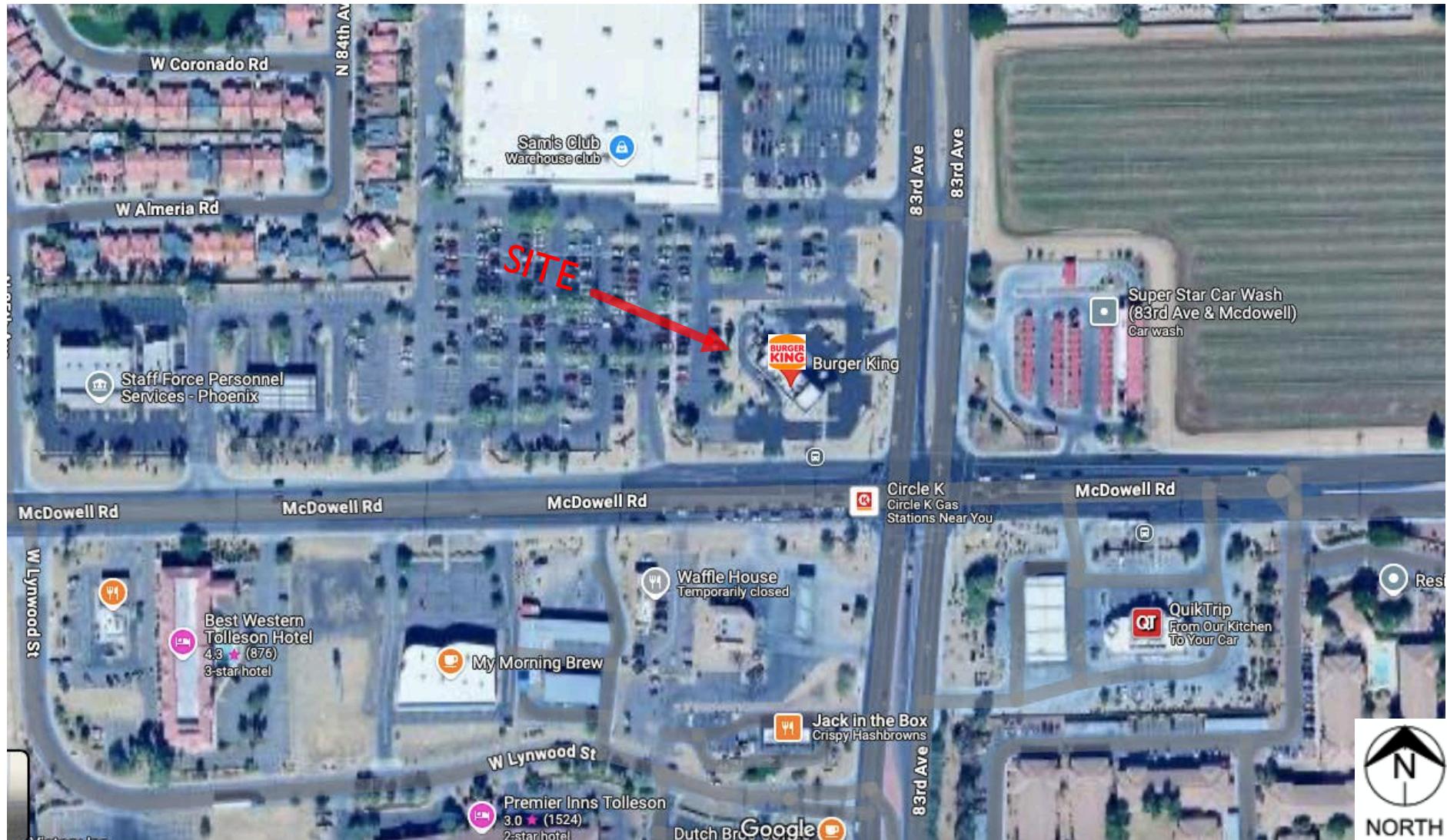
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NORTH

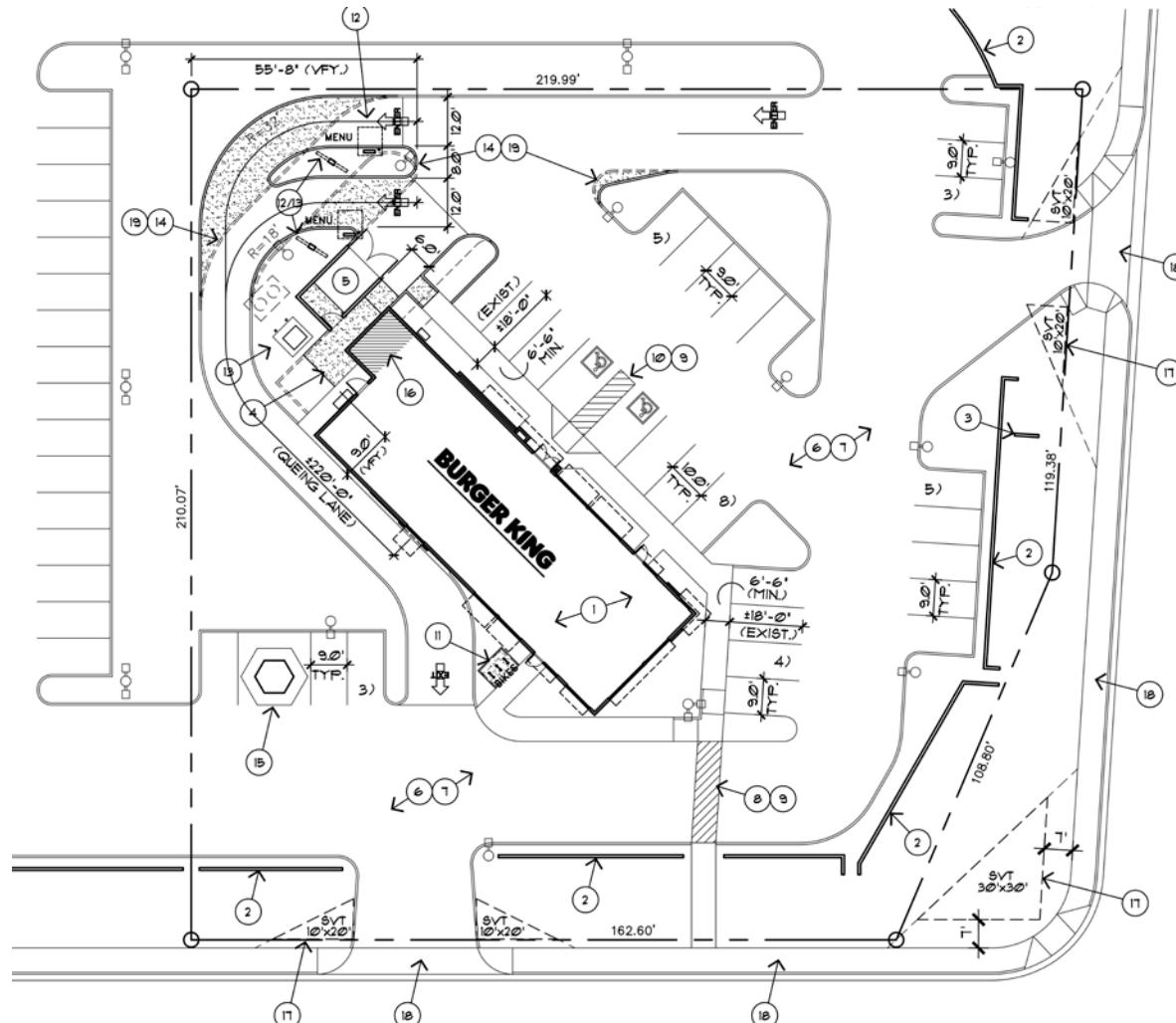
# AERIAL - INTERSECTION

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



# SITE PLAN

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



83RD AVE

MCDOWELL RD



NORTH

# PHOTOS

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



# PHOTOS

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Google Earth

Image: LandSat / Copernicus



Google Earth

Image: LandSat / Copernicus

## INVESTMENT DETAILS

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



- Absolute NNN Lease with No Landlord Responsibilities.
- Full Remodel completed in December of 2023.
- Tech Remodel/Systems Upgrade scheduled for 2Q2025.
- Original Lease Term: Twenty (20) Years, with Eighteen and one-half (18-1/2) Years remaining.
- Renewal Options: Four (4) Five (5)-Year Options.
- Lease Rate: \$160,000 / Year with 10% Increases every Five (5) Years.
- Tenant: Barnett Management Company.
- Asking Price: \$2,900,000 (5.52% CAP rate).

# FRANCHISEE HISTORY

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



This Burger King franchisee currently owns and runs 51 stores under the operating entity, Barnett Management Company ("BMC")—Tom Barnett, Shelley Krispin, Shane Jacobs (principals). BMC was named Burger King Franchisee of the Year in 2014 by Burger King Corporate and continues to be recognized for its exemplary operations. BMC operates all its stores in the state of Arizona, making them the largest franchisee in the state. In addition to its operating locations, BMC has 5+ new restaurants planned over the next 18 months, all in various stages of the development process.

**Tom Barnett** is a graduate of the Air Force Academy, received his MBA from UCLA, and served as a fighter pilot in Vietnam. Tom opened his first Burger King restaurant in 1980 and has never looked back. Tom is proud to be a part of the Burger King system. Tom and his partners were responsible for the development and growth of the 24 Good Egg and Eggery Restaurants in Arizona until that concept was sold to First Watch in 2014. Tom surrounds himself with great people in order to profitably run operationally superior restaurants.

**Shelley Krispin** joined the organization in 1984 and became a partner in 1991. She oversees Operations, Development, and Finance. Shelley serves on Burger King Corporation's Marketing Council. Her past service includes Burger King Corporation's Excellence Council, President of the Southwest Franchise Association, and Board Member of the National Franchise Association. Shelley earned a B.S. in Accounting and an M.B.A. from Arizona State University.

**Shane Jacobs** oversees the daily operations of Barnett Management's 48 Burger King Restaurants in Arizona. He began his Burger King career as a 16-year-old working in the kitchen. Shane serves on the Restaurant Council, a national Burger King Corporation committee of 17 franchisees that collaborate with BKC in operational decisions. Shane oversees technology implementation on the BMC side, as well as for the individual restaurants, and is responsible for the day-to-day interaction with BKC.

# TRADE AREA DEMOGRAPHICS

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



83rd Ave & McDowell	1 mi radius	3 mi radius	5 mi radius
<b>Population</b>			
Estimated Population (2024)	17,961	140,578	374,496
Projected Population (2029)	19,997	143,567	386,722
Census Population (2020)	13,599	136,161	356,209
Census Population (2010)	11,819	125,043	320,776
Projected Annual Growth (2024 to 2029)	2,036 2.3%	2,989 0.4%	12,226 0.7%
Historical Annual Growth (2020 to 2024)	4,362 8.0%	4,417 0.8%	18,287 1.3%
Historical Annual Growth (2010 to 2020)	1,780 3.8%	11,118 2.2%	35,433 2.8%
Estimated Population Density (2024)	5,720 psm	4,974 psm	4,770 psm
Trade Area Size	3.1 sq mi	28.3 sq mi	78.5 sq mi
<b>Households</b>			
Estimated Households (2024)	6,055	41,090	109,202
Projected Households (2029)	6,877	42,751	114,700
Census Households (2020)	4,600	37,786	100,347
Census Households (2010)	3,884	34,093	89,189
Estimated Households with Children (2024)	2,697 44.5%	20,446 49.8%	53,199 48.7%
Estimated Average Household Size (2024)	2.96	3.42	3.42
<b>Average Household Income</b>			
Estimated Average Household Income (2024)	\$94,781	\$86,837	\$94,171
Projected Average Household Income (2029)	\$97,521	\$89,835	\$98,113
Estimated Average Family Income (2024)	\$104,855	\$94,720	\$102,262

# TRADE AREA DEMOGRAPHICS

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83rd Ave & McDowell	1 mi radius	3 mi radius	5 mi radius
<b>Daytime Demos (2024)</b>			
Total Businesses	283	2,891	7,091
Total Employees	2,373	36,530	74,982
Company Headquarter Businesses	5 1.9%	77 2.7%	179 2.5%
Company Headquarter Employees	108 4.6%	3,763 10.3%	9,173 12.2%
Employee Population per Business	8.4	12.6	10.6
Residential Population per Business	63.4	48.6	52.8
<b>Labor Force (2024)</b>			
Estimated Labor Population Age 16 Years or Over	13,705	105,811	283,174
Estimated Civilian Employed	9,107 66.4%	71,026 67.1%	192,507 68.0%
Estimated Civilian Unemployed	546 4.0%	3,643 3.4%	8,927 3.2%
Estimated in Armed Forces	44 0.3%	159 0.2%	612 0.2%
Estimated Not in Labor Force	4,009 29.3%	30,982 29.3%	81,127 28.6%
Unemployment Rate	4.0%	3.4%	3.2%
<b>Occupation (2024)</b>			
Occupation: Population Age 16 Years or Over	9,107	71,022	192,496
Management, Business, Financial Operations	1,292 14.2%	9,240 13.0%	25,594 13.3%
Professional, Related	1,334 14.7%	9,653 13.6%	29,180 15.2%
Service	1,331 14.6%	13,733 19.3%	36,785 19.1%
Sales, Office	2,426 26.6%	16,992 23.9%	43,997 22.9%
Farming, Fishing, Forestry	- -	120 0.2%	519 0.3%
Construct, Extraction, Maintenance	910 10.0%	8,777 12.4%	23,146 12.0%
Production, Transport Material Moving	1,813 19.9%	12,507 17.6%	33,275 17.3%
White Collar Workers	5,052 55.5%	35,885 50.5%	98,771 51.3%
Blue Collar Workers	4,054 44.5%	35,137 49.5%	93,724 48.7%

# TRAFFIC COUNTS

NWC 83<sup>rd</sup> Avenue & McDowell Road, Phoenix, Arizona



- Interstate-10 at 83<sup>rd</sup> Avenue: 223,942 vehicles per day
- 83<sup>rd</sup> Avenue north of McDowell Road: 33,200 vehicles per day
- 83<sup>rd</sup> Avenue south of McDowell Road: 36,200 vehicles per day
- McDowell Road west of 83<sup>rd</sup> Avenue: 24,300 vehicles per day
- McDowell Road east of 83<sup>rd</sup> Avenue: 23,500 vehicles per day

# INVESTMENT OFFERING

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