



**brakes
plus** 



\$2,468,000 @ 5.50% Cap

- ❖ Single Tenant NNN Lease to Corporate Tenant
- ❖ Infill Phoenix Location – Substantial Population Base
- ❖ Frontage on Busy N 35th Ave – 25,500+ ADT
- ❖ Close Proximity to Interstate 17 and Loop 101
- ❖ Zero Landlord Responsibilities
- ❖ Perfect 1031 Exchange Property for Passive Investors

SUBJECT PROPERTY PHOTO



18415 NORTH 35th AVENUE | PHOENIX, AZ

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PRICING OVERVIEW



SITE ADDRESS:



**18415 N 35TH AVE,
PHOENIX, AZ 85053**

ASKING PRICE:

\$ 2,468,000

NET INCOME (NOI):

\$ 135,762/ YEAR

CAP RATE:

5.50%

Gross Leasable Area (GLA):

±4,644 SF

Current Rent per SF:

\$29.37 / YR

Lot Size:

0.58 ACRES

Year Built:

2000

Ownership Type:

Fee Simple

Tenant:

Brakes Plus

Tenant Type:

Corporate

Guarantor:

Brakes Plus, Inc.

Lease Type:

Absolute Triple Net (NNN)

Rent Commencement:

June 30, 2015

Original Lease Term:

15-Years

Lease Expiration:

June 30, 2030

Remaining Term:

± 5 Years

Tenant Options:

(2) X 5 Year Options

Right of First Refusal:

None

Rental Increases:

10% Every 5-Years



Term:

Annual Rent:

Monthly Rent:

July 2025 - June 2030

\$135,762

\$11,314

Option 1

\$149,338

\$12,445

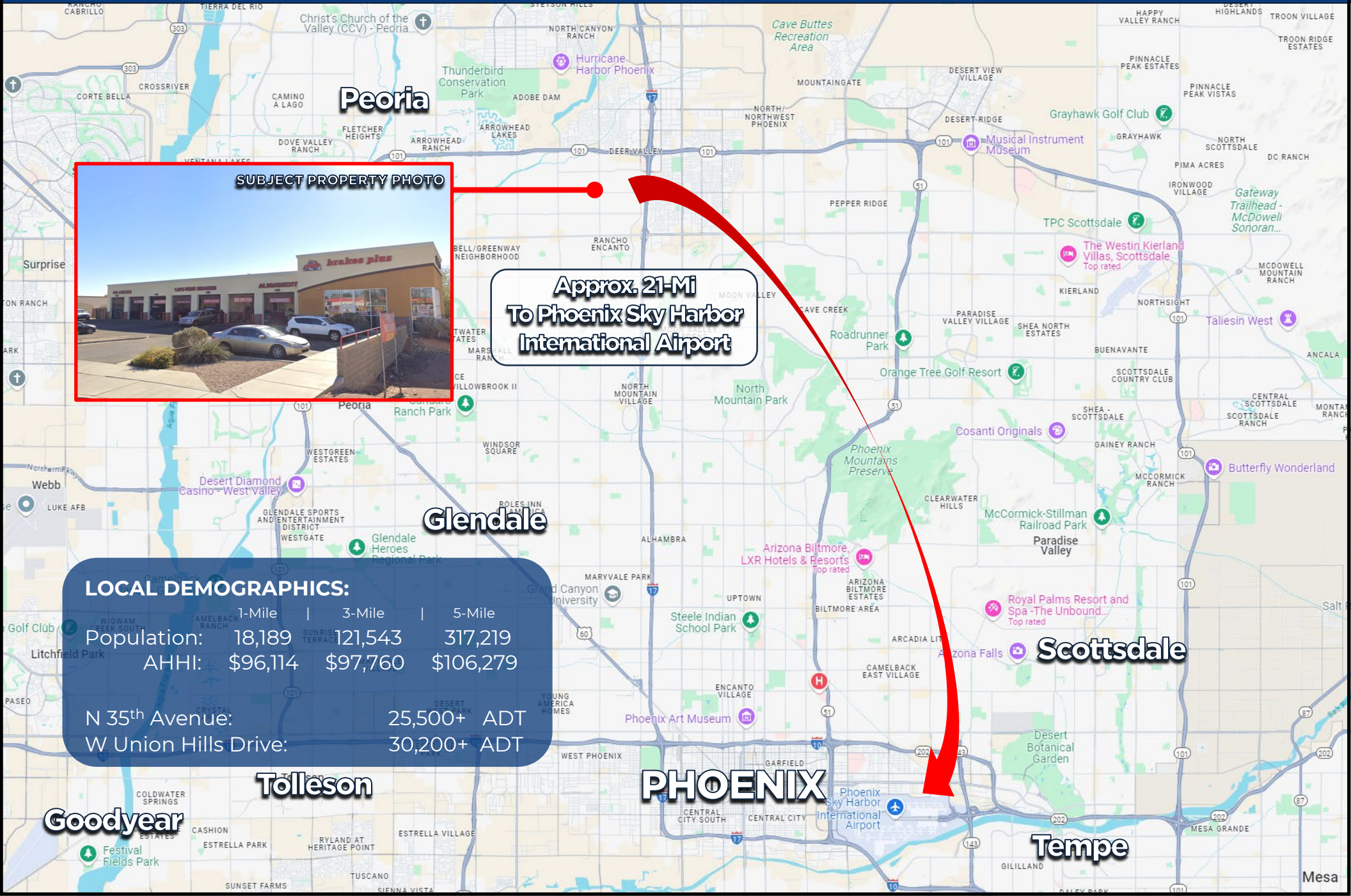
Option 2

\$164,272

\$13,689

- ❖ **Absolute NNN Lease to Brakes Plus, Inc. with ±5 Years Remaining** – The property is currently under an Absolute Triple Net (NNN) Lease to Brakes Plus, Inc., and has ZERO Landlord Responsibilities. Lease runs through June 2030 with 2 remaining 5-year options.
- ❖ **Located on Busy N 35th Ave (25,500+ ADT) – Close Proximity to I-17 & Loop 101** – The subject site has frontage on N 35th Ave (25,500+ ADT) just South of W Union Hills Dr (30,200+ ADT) and is located less than 2-miles from both loop 101 and Interstate 15.
- ❖ **Great 1031 Exchange Option for Passive Investors** – Given the NNN Lease structure, this property is a great option for a passive investor looking for a secure property in a strong market with substantial growth.

REGIONAL MAP



LOCAL AERIAL MAP



LOCAL MAP



AREA OVERVIEW



PHOENIX, ARIZONA

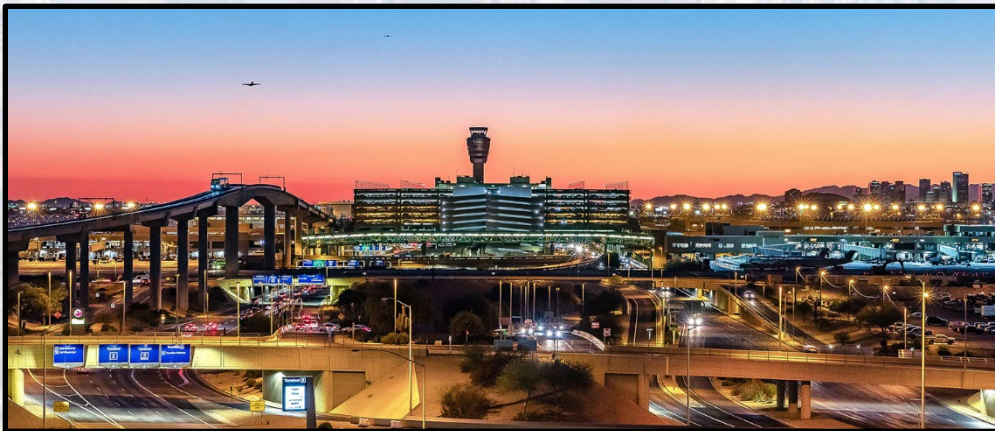
Metro Phoenix is the fifth largest city in the United States and anchors the nation's 11th largest metropolitan area, with 4.8 million residents. Greater Phoenix encompasses 2,000 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe and Mesa. Greater Phoenix is the financial, commercial, cultural, entertainment and government center of Arizona. Maricopa County, in which Phoenix is located, covers more than 9,000 square miles. Its strategic southwest location has made it a major business and distribution hub for aerospace, high-technology, logistics, financial services, bioscience and sustainable technology companies.

The Metro Phoenix employment base has grown rapidly in the past 20 years and currently boasts more than 2 million workers. Projected employment by occupation shows continued strength in the area's professional and technical workforce, with service employment increasing as well. Arizona is nationally ranked #2 as a top state for workforce quality and availability, and #1 in higher education degree opportunities. A steady influx of new workers and high graduation levels from the state's largest university, Arizona State University, enrich the quality of labor. Thanks to the variety of universities and technical schools in the area, the pipeline of skilled workers continues to grow.

Metro Phoenix has a diversified base of industries, led by aerospace, high-tech manufacturing, distribution and logistics, financial services and corporate/regional headquarters. Phoenix has recently seen many companies move or expand from California including Google-Waymo, McKesson, Dexcom, DoubleDutch, Entertainment Partners, Uber and ZipRecruiter. Major data processing, credit card and customer service companies are also attracted to Greater Phoenix's telecommunications infrastructure. Phoenix has a predictable climate and low catastrophic risk – no earthquakes, tornadoes or coastal flooding.

Intel, Freescale, Microchip Technology and ON Semiconductor have given Arizona the distinction of being the fourth largest semiconductor manufacturing exporter in the nation. In addition, Metro Phoenix also attracts major software development and internet employers such as Yelp, GoDaddy, PayPal, Zenefits, Infusionsoft, Weebly and Clearlink.

Phoenix is ranked among the top in the country for its solar and renewable energy sector, and has a rapidly growing healthcare and biomedical industry. With \$1.3 billion in strategic investments over the past 10 years added into its emerging healthcare enterprise and research capabilities, Greater Phoenix is the place for healthcare opportunities. Arizona is among national leaders with more than 1,400 active clinical trials and is expected to add 43,000 healthcare jobs in the next decade – more than Minneapolis, Philadelphia, San Francisco and Seattle.



TENANT OVERVIEW



Store Locations
2,000+



Store Locations
169+



Company Headquarters
White Plains, NY

www.mavis.com



Company Headquarters
Centennial, CO

www.brakesplus.com

Mavis has been saving people money on tires for more than 50 years. Originally a bicycle shop, the family-owned business became a tire shop by filling a neighborhood need to work on automobile tires and quickly grew their reputation and customer base.

Today, as the largest multi-brand tire dealer in the United States, Mavis operates over 2,000 service centers in 38 states under three operating formats: Mavis Tire, Express Oil Change & Tire Engineers, and Brakes Plus. Mavis generates approximately \$2.4 billion in revenue annually. The Mavis brands are rapidly expanding with goals to add 100+ stores per year.

Founded in 1990, Brakes Plus offers brake and auto repair services, tire rotation, oil changes, transmission services, and more. Whether it's scheduled maintenance or oil changes, shocks and struts or brake repair/maintenance, Brakes Plus provides customers a service they can trust at a price they can afford. Brakes Plus now has 169 locations and growing across six states.

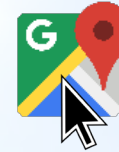
In September 2017, Express Oil Change & Tire Engineers acquired Brakes Plus. In 2018, Express Oil Change & Tire Engineers and Brakes Plus merged with Mavis Discount Tire to form one of the largest automotive maintenance providers in the United States.



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