

# COBBLESTONE AUTO SPA - ABSOLUTE NNN GROUND LEASE

**SITE JUST OPENED IN LATE DECEMBER**

**BRAND NEW CONSTRUCTION - WELL BELOW REPLACEMENT COST @ \$2.28M PRICE POINT**

**112-UNIT OPERATOR**

4074 SOUTH LINDSAY ROAD, GILBERT, AZ 85286



\*Actual Site

OFFERING MEMORANDUM

Marcus & Millichap





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**CHANDLER-GILBERT  
COMMUNITY COLLEGE**  
A MARICOPA COMMUNITY COLLEGE  
±19,000 Students

**RIVULON**  
300-Acre Mixed-Use Development:  
3M SF Class-A Office & 100,000 SF  
Retail Space

**COSTCO**  
WHOLESALE

**WinCo**  
FOODS

**CHANDLER  
202 AUTO  
MALL**

**SANTAN  
AUTO MALL**

**DRIVETIME  
BUSINESS PARK**  
±95 Acres

**Dignity Health.**  
Mercy Gilbert Medical Center

202

E GERMANN RD

**TARGET Mor**  
**PETSMART TJ-maxx**  
**Michael's Harkins**  
**THE HOME DEPOT**  
**HOBBY LOBBY**  
**LA FITNESS**  
**Walmart**  
**TEXAS JCPenney**  
**Durington FAMOUS**  
**STAPLES maurices**

**COBBLESTONE  
AUTO SPA**

**CAMPO VERDE  
HIGH SCHOOL**  
±1,925 Students

**THE GILMORE**  
35-Acre Mixed-Use Development:  
Residential & Commercial Retail

**WATERMARK AT  
CHANDLER AIRPARK**  
40-Acre Mixed-Use Development

**CENTRAL  
CHRISTIAN  
CHURCH**

**Insight**  
Corporate Office

S LINDSAY RD





# Executive Summary

4074 South Lindsay Road, Gilbert, AZ 85286

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,286,000</b>
Cap Rate	5.25%
Net Cash Flow	5.25% \$120,000
Building Size	±3,600 SF
Year Built	2025
Lot Size	50,638 SF

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	Cobblestone Auto Spa (112-Unit Operator)
Lease Commencement Date	March 14, 2025
Lease Expiration Date	March 31, 2045
Lease Term	20 Years
Rental Increases	10% Every 5 Years
Renewal Options	5, 5 Year Options
Right of First Refusal	30 Days

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 3/31/2030	\$120,000.00	5.25%
4/1/2030 – 3/31/2035	\$132,000.00	5.77%
4/1/2035 – 3/31/2040	\$145,200.00	6.35%
4/1/2040 – 3/31/2045	\$159,720.00	6.99%
Renewal Options	Annual Rent	Cap Rate
Option 1 (4/1/2045 – 3/31/2050)	\$175,692.00	7.69%
Option 2 (4/1/2050 – 3/31/2055)	\$193,261.20	8.45%
Option 3 (4/1/2055 – 3/31/2060)	\$212,587.32	9.30%
Option 4 (4/1/2060 – 3/31/2065)	\$233,846.05	10.23%
Option 5 (4/1/2065 – 3/31/2070)	\$257,230.66	11.25%

<b>Base Rent</b>	<b>\$120,000</b>
<b>Net Operating Income</b>	<b>\$120,000</b>
<b>Total Return</b>	<b>5.25% \$120,000</b>





**RIVULON**  
300-Acre Mixed-Use Development:  
3M SF Class-A Office & 100,000 SF  
Retail Space

**SANTAN  
AUTO MALL**

ARIZONA  
**SELF STORAGE  
& RV STORAGE**

**163,745 CPD**  
LOOP 202 FWY

**ExtraSpace  
Storage**

**202 BUSINESS PARK**

**DRIVETIME BUSINESS PARK**  
±95 Acres

**33,800 CPD**  
E GERMANN RD



**CENTRAL  
CHRISTIAN  
CHURCH**

**TOWN GERMANN**  
±209 Townhomes

**20,550 CPD**  
S LINDSAY RD

**LINDSAY GROVES  
PROFESSIONAL PLAZA**





**Insight**  
Corporate Office

**WATERMARK AT  
CHANDLER AIRPARK**  
40-Acre Mixed-Use Development

**HOBBY LOBBY  
JCPenney**

**TARGET Mor**  
**PET SMART TJ-maxx**  
**Michael's**  
**Harkins**  
**THE HOME DEPOT**  
**LA FITNESS**  
**Walmart**  
**Burlington**  
**STAPLES**

**163,745 CPD**  
LOOP 202 FWY

**THE CURVE AT GILBERT**  
±356 Units

**GILBERT CROSSROADS  
BUSINESS PARK**  
±317,979 SF Industrial

**PARK LUCERO EAST  
BUSINESS PARK**  
±562,920 SF Industrial

**202 BUSINESS PARK**

**TOWN GERMANN**  
±209 Townhomes

**COBBLESTONE  
AUTO SPA**

**7  
ELEVEN**

**33,800 CPD**  
E GERMANN RD

**LINDSAY GROVES  
PROFESSIONAL PLAZA**

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**33,800 CPD**  
E GERMANN RD

**LINDSAY GROVES  
PROFESSIONAL PLAZA**



**TOWN GERMANN**  
±209 Townhomes





# Property Description



## INVESTMENT HIGHLIGHTS

- » **Brand New 20-Year Absolute Triple-Net (NNN) Ground Lease - 2025 Construction**
- » 10% Rental Increases Every 5 Years with Multiple Renewal Options
- » **High-Traffic Location at the Corner of Lindsay and Germann Roads - 54,350+ Combined Cars per Day**
- » 314,534 Residents within a 5-Mile Radius - Growing Trade Area in the Phoenix MSA
- » **Households and Population Projected to Increase Roughly 13% within 1 Mile by 2029**
- » Immediate Access to the Loop 202 Freeway via a Recently Completed Diamond Interchange, Providing Direct Connection to Phoenix's East Valley
- » **Affluent Trade Area - \$183,000 Average Household Income in the Immediate Area**
- » Adjacent to New Multifamily Developments and Industrial/Business Parks, Including Town Germann, a New Luxury Townhome Community with ±209 Units
- » **Located Next to a Brand New 7-Eleven Gas Station and Convenience Store Under Construction, Driving Increased Traffic to This Intersection**



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2029 Projection	8,248	95,812	331,979
2024 Estimate	7,324	89,160	314,534
Growth 2024 - 2029	12.61%	7.46%	5.55%

### Households

2029 Projections	2,624	32,068	113,789
2024 Estimate	2,308	29,764	107,609
Growth 2024 - 2029	13.72%	7.74%	5.74%

### Income

2024 Est. Average Household Income	\$183,893	\$161,713	\$147,280
2024 Est. Median Household Income	\$158,616	\$138,290	\$125,517



# Tenant Overview



±112  
Locations



1997  
Founded



PHOENIX, ARIZONA  
Headquarters



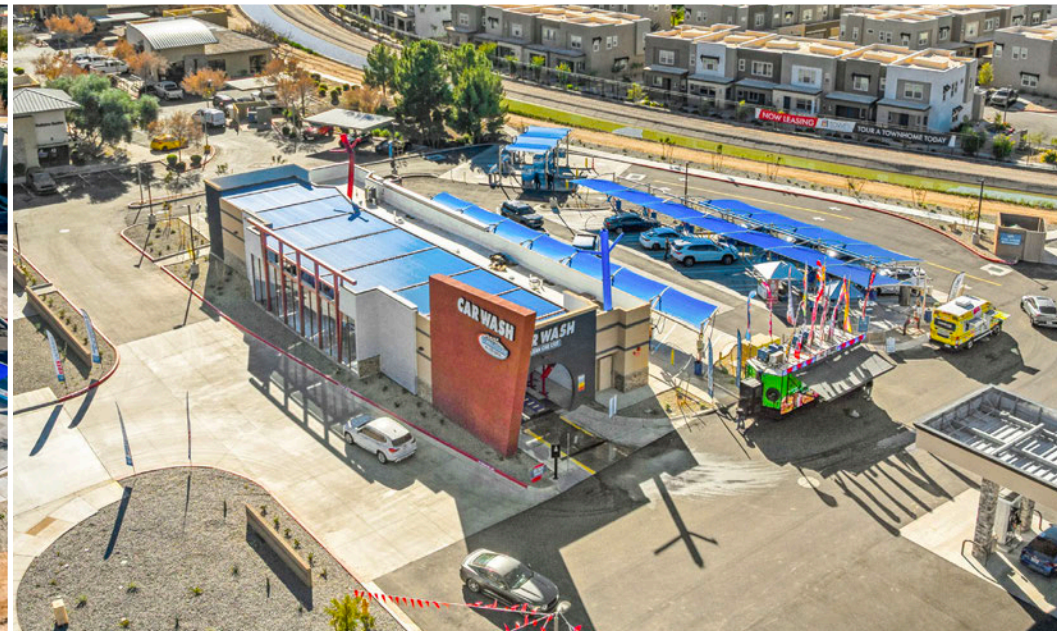
COBBLESTONE.COM  
Website

Founded in Arizona in 1997, Cobblestone is a premier car care destination with roughly 112 locations throughout Arizona and Colorado. Cobblestone's goal is to deliver a fast, high quality to its customers, while at the same time delivering excellent customer service. Experienced crews can perform a full service car wash on a vehicle within 15-25 minutes. In addition to providing a great car wash experience, certain locations have a full service detail center, an express lube/service center, and a full service convenience store. Cobblestone locations remain modern and up to date in both appearance and operation.

With its strong presence and rapid growth in the Phoenix and Denver markets, Cobblestone is currently also expanding into the Idaho and Oregon markets. Cobblestone is poised to become a market leader in its industry and is dedicated to supporting local communities.

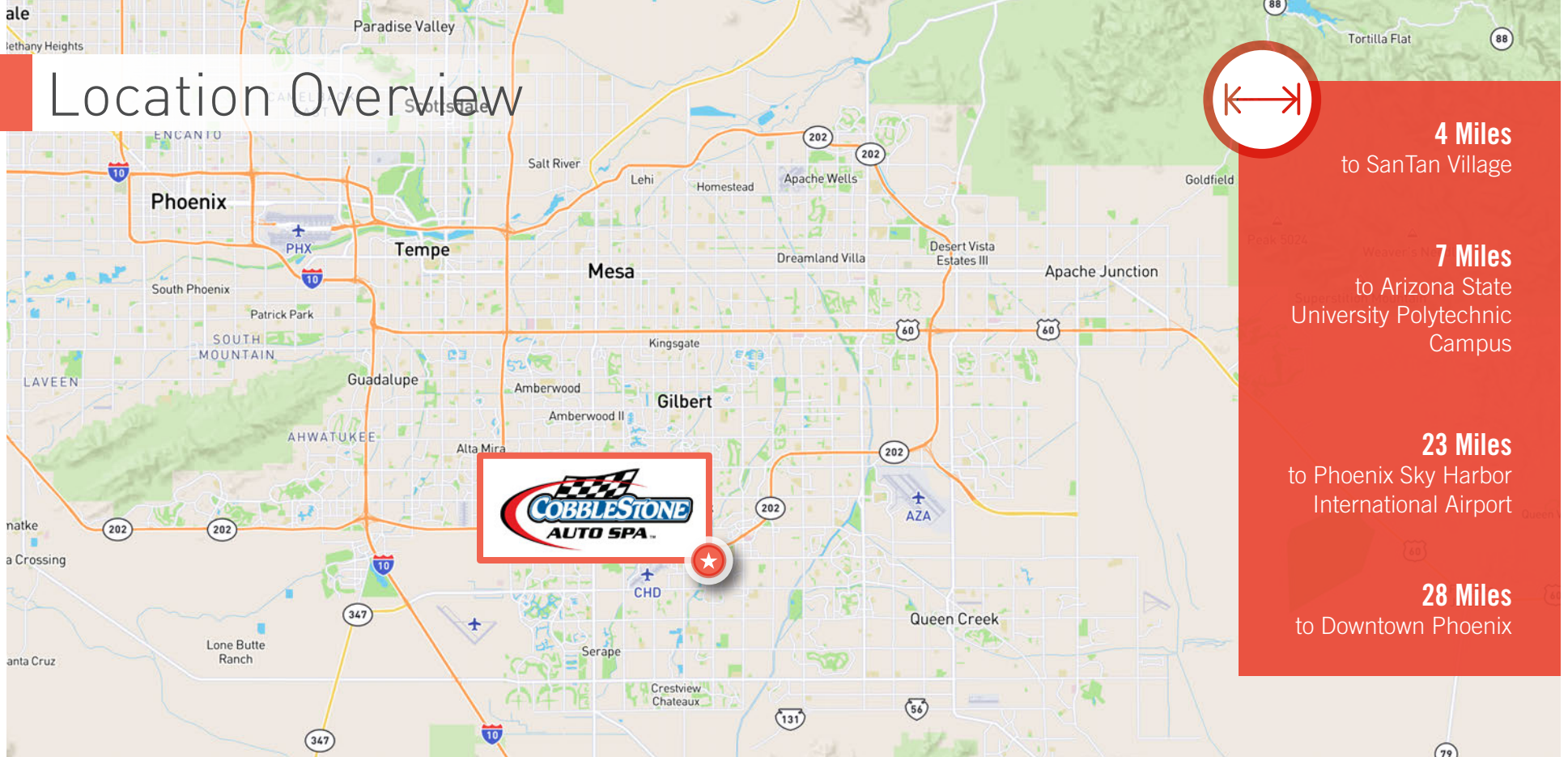


# Property Photos





# Location Overview



As part of the Phoenix MSA, Gilbert, Arizona has evolved into one of the fastest growing communities and the largest town in the United States. Encompassing 72.6 square miles, just southeast of Phoenix, Gilbert has transformed from an agricultural community to a thriving and economically-diverse suburban community. Once known as the “Hay Shipping Capital of the World,” more recently Gilbert has received accolades such as “Phoenix’s Coolest Suburb,” a “top 5 foodie neighborhood in metro Phoenix”. Gilbert is also consistently recognized as one of the safest and best cities to live in the U.S.

Gilbert’s booming housing industry is coupled with booming business. With a targeted focus in the Science, Technology, Engineering and Math industries, Gilbert is home to companies focused in Advanced Manufacturing, Aerospace

and Defense, Bio-Technology, Clean Technology and Renewable Energy. Gilbert boasts a nationally ranked K-12 education system including public schools, unique magnet and charter schools, with an average graduation rate of 90%. Nearly 40% of Gilbert residents hold a bachelor’s degree or higher and the median household income is \$80,080.

As Gilbert approaches build-out over the next decade, the estimated population is expected to reach 330,000. With a continued focus on building the latest satellites, conducting cancer research and producing algae technology, Gilbert will continue to grow and thrive and uphold its reputation as being clean, safe and vibrant.



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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.

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**Marcus & Millichap**