

# Sunday Goods

## LONG TERM ABSOLUTE NNN LEASE

PHOENIX, ARIZONA  
OFFERING MEMORANDUM



ACTUAL PROPERTY

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 **CUSHMAN &  
WAKEFIELD**  
Private Capital Group

# Sunday Goods

PHOENIX, ARIZONA

OFFERING MEMORANDUM

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OFFERING

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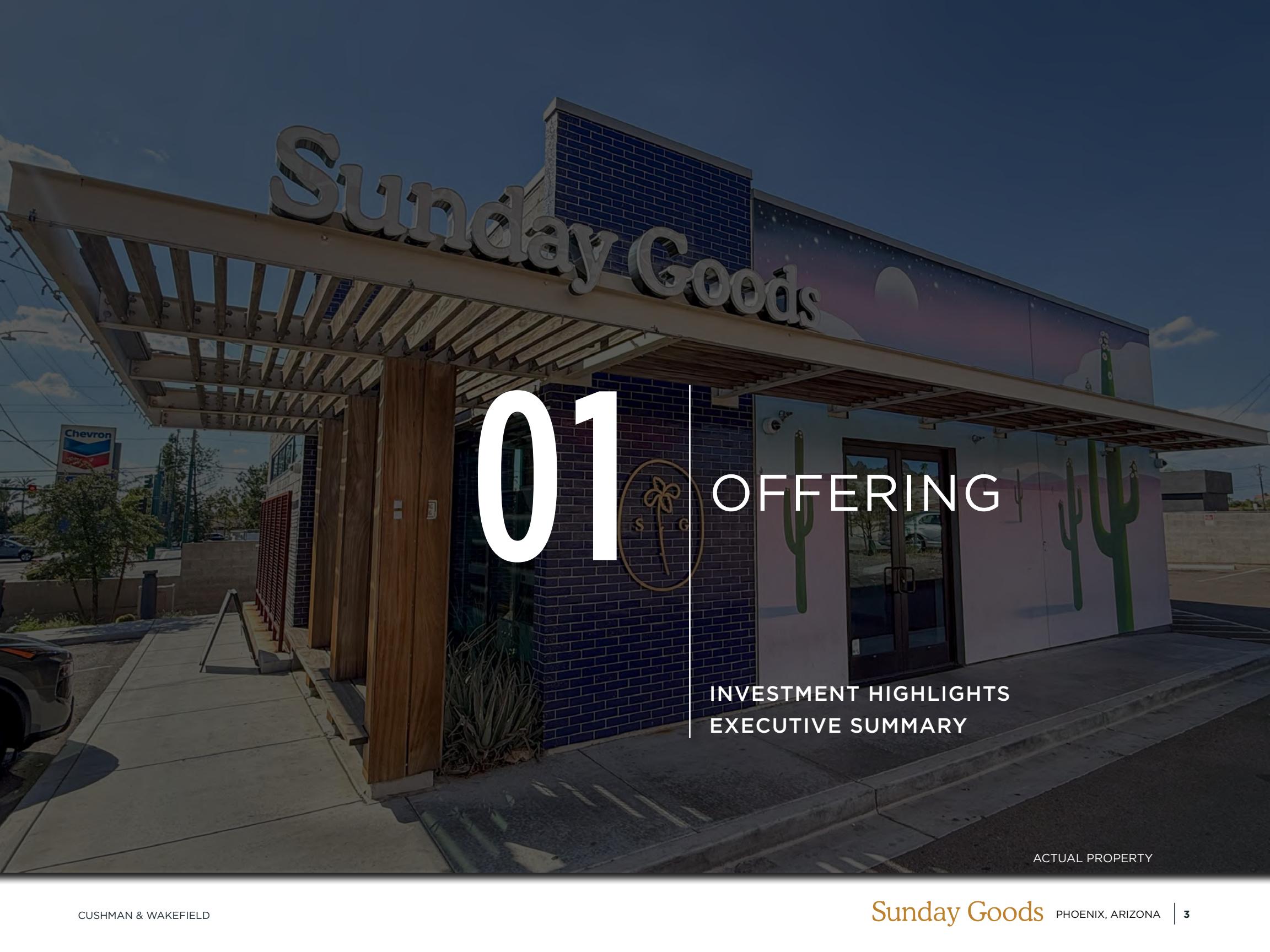
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# 01

## OFFERING

INVESTMENT HIGHLIGHTS  
EXECUTIVE SUMMARY

ACTUAL PROPERTY

# INVESTMENT HIGHLIGHTS

<b>TENANT:</b>	Sunday Goods
<b>GUARANTY:</b>	Corporate (The Pharm, LLC)
<b>LOCATION:</b>	1616 E Glendale Ave, Phoenix, AZ 85020
<b>LEASE TYPE:</b>	<b>Absolute NNN Lease</b>
<b>BUILDING SIZE:</b>	±1,926 SF
<b>LAND SIZE:</b>	±0.18 AC (±7,872 SF)
<b>YEAR BUILT:</b>	1964/2019 Renovation
<b>RENT COMMENCEMENT:</b>	September 19, 2019
<b>LEASE EXPIRATION:</b>	September 19, 2034
<b>LEASE TERM REMAINING:</b>	±9 years
<b>OPTIONS:</b>	Four (4) five (5) year options
<b>RENT ADJUSTMENT:</b>	<b>3% annual increases</b>
<b>APN:</b>	164-26-035B
<b>LANDLORD RESPONSIBILITIES:</b>	<b>None</b>

<b>CURRENT NOI</b>	<b>PRICE</b>	<b>CAP</b>
<b>\$366,679</b>	<b>\$4,074,215</b>	<b>9.00%</b>

## RENT SCHEDULE:

TERM	LEASE DATES	GROSS ANNUAL RENT	% INCREASE	CAP RATE
Primary	1/1/2026 - 12/31/2026	\$366,679.43	N/A	9.00%
Primary	1/1/2027 - 12/31/2027	\$377,679.81	3.00%	9.27%
Primary	1/1/2028 - 12/31/2028	\$389,010.21	3.00%	9.55%
Primary	1/1/2029 - 12/31/2029	\$400,680.51	3.00%	9.83%
Primary	1/1/2030 - 12/31/2030	\$412,700.93	3.00%	10.13%
Primary	1/1/2031 - 12/31/2031	\$425,081.96	3.00%	10.43%
Primary	1/1/2032 - 12/31/2032	\$437,834.42	3.00%	10.75%
Primary	1/1/2033 - 12/31/2033	\$450,969.45	3.00%	11.07%
Primary	1/1/2034 - 9/19/2034	\$464,498.53	3.00%	11.40%

# EXECUTIVE SUMMARY

## INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease – zero landlord responsibilities**
- ±9 years remaining on primary lease term
- **Attractive 3% annual increases**
- Fully renovated in 2019
- Parent company guaranty
- **10.16% Average Cap rate for the primary lease term**

## TENANT HIGHLIGHTS

- Well known, recognized cannabis dispensary operator with 4 locations throughout Arizona
- Known for its upscale, inviting store design and exceptional customer service, creating a best-in-class shopping experience
- Arizona cannabis sales topped \$1.3 billion in 2024, providing a strong market backdrop for continued success
- [www.sundaygoods.com](http://www.sundaygoods.com)

## LOCATION HIGHLIGHTS

- Densely populated trade area with over 353,765 residents in a 5-mile radius
- High traffic intersection with over a combined 80,000 VPD
- Extremely high average household incomes over \$151,000 in a 1 mile radius
- Across the street from busy Sprouts anchored shopping center

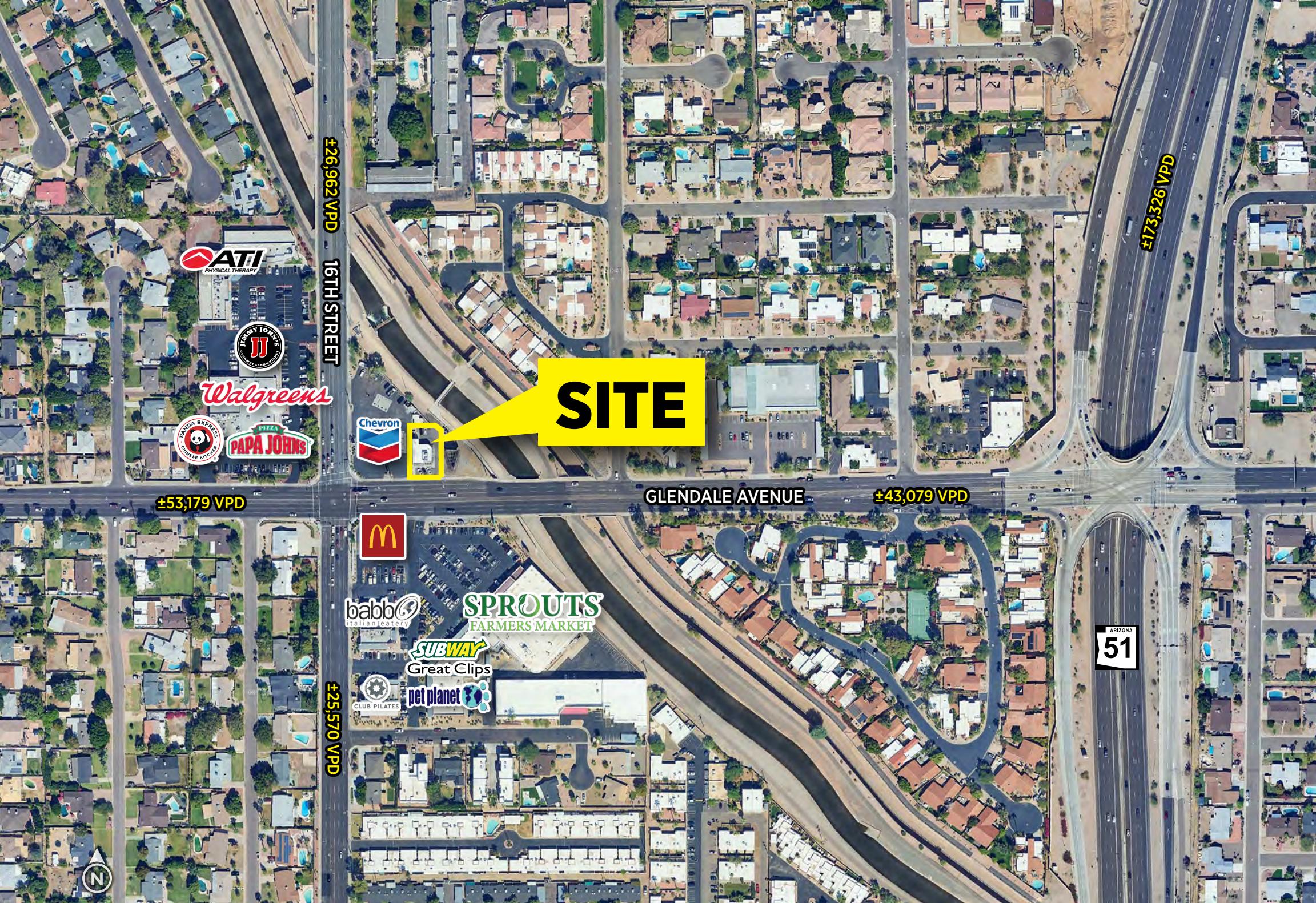


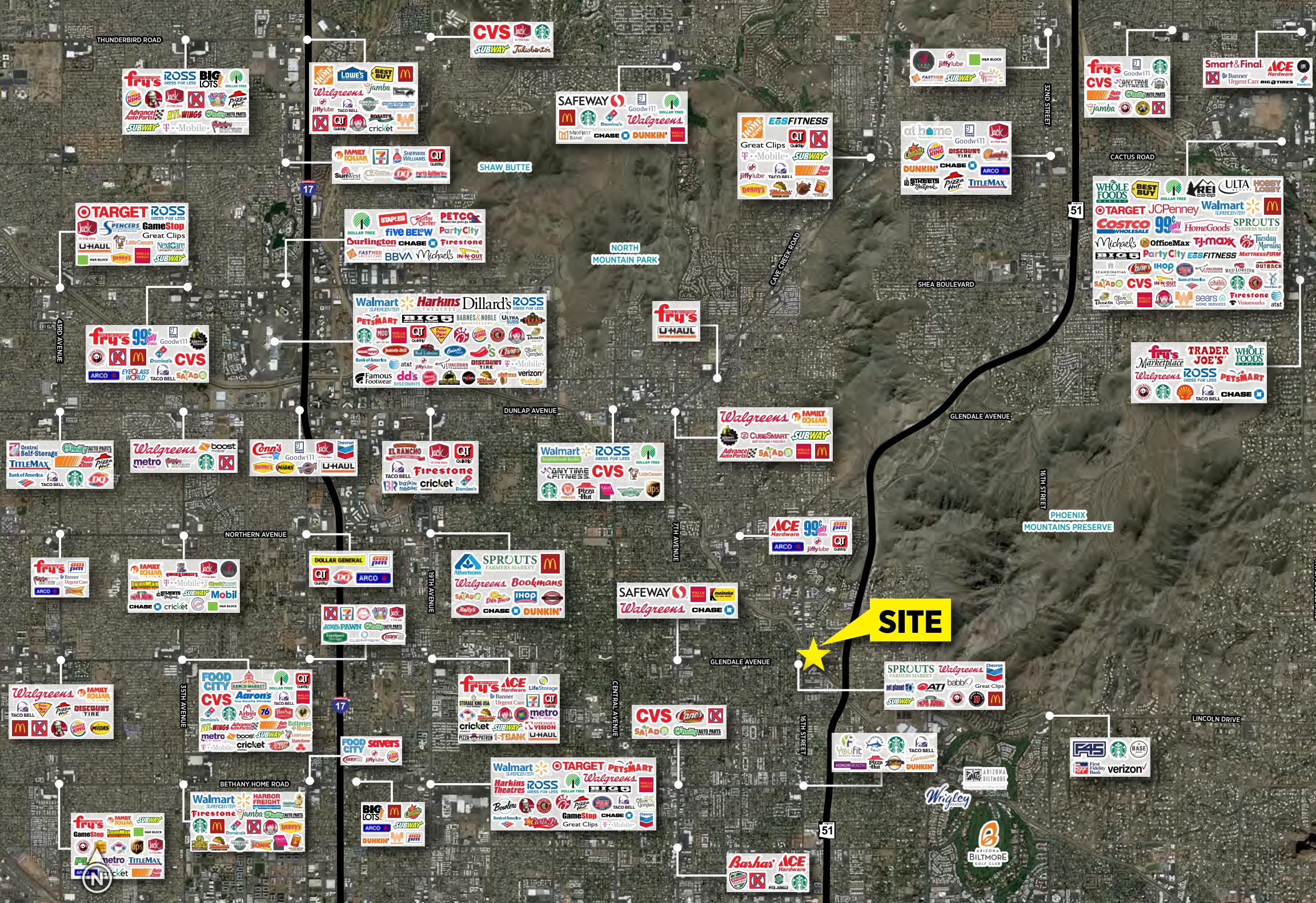
Sunday Goods

PHOENIX, ARIZONA

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02

## OVERVIEW

TENANT OVERVIEW

ACTUAL PROPERTY

# TENANT OVERVIEW

Sunday Goods is one of Arizona's most established and respected cannabis retailers, dedicated to making premium cannabis accessible in a welcoming, educational, and design-forward environment. With multiple locations strategically positioned across the state — including Tempe, Surprise, and Phoenix — Sunday Goods continues to grow its footprint and capture market share in one of the country's most competitive and rapidly expanding cannabis markets.

The company is known for its curated menu of high-quality cannabis products, including flower, pre-rolls, vapes, concentrates, edibles, and topicals, catering to both medical patients and recreational consumers. Each dispensary is designed to deliver a boutique-style shopping experience, with bright, inviting interiors and a knowledgeable staff focused on customer service and education. This commitment to an elevated retail experience helps Sunday Goods build trust and loyalty among its customers.

Sunday Goods' popular rewards program, the "Feel Good Club," further strengthens its customer relationships by incentivizing repeat visits and building long-term brand loyalty. Combined with competitive pricing and regularly updated in-store promotions, Sunday Goods consistently attracts a wide range of consumers and maintains a strong recurring revenue base.

Website: [www.sundaygoods.com](http://www.sundaygoods.com)



**Sunday Goods**

PHOENIX, ARIZONA



# 03 MARKET

AREA OVERVIEW  
AREA DEMOGRAPHICS

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# PHOENIX

## PHOENIX



# AREA OVERVIEW

## Population

Phoenix is the fifth-largest city in the United States and serves as the anchor for the nation's eleventh-largest metropolitan area, with a population of ±5 million residents. Greater Phoenix spans over 14,600 square miles and includes more than 20 incorporated cities such as Glendale, Scottsdale, Tempe, and Mesa. As Arizona's financial, commercial, cultural, entertainment, and governmental hub, Greater Phoenix plays a vital role in the state's economy.

Maricopa County, home to Phoenix, covers more than 9,200 square miles. The region's strategic southwest location makes it a key business and distribution hub for industries including aerospace, high-technology, logistics, financial services, bioscience, and sustainable technology.

Phoenix's distinctive desert landscape sits at an elevation of 1,117 feet above sea level, framed by iconic peaks like South Mountain, Camelback Mountain, and Piestewa Peak. The area is renowned for its warm climate, vibrant cultural scene, and abundant recreational activities. Its Southwestern charm, luxurious resorts, and extensive golf courses attract over 19 million leisure visitors annually, making tourism a vital industry.

Greater Phoenix's population is projected to grow to nearly 6.4 million over the next 20 years. With a median age of 37.4, the region skews younger than the national average. The area's median household income is approximately \$80,000,

reflecting a rising economy and competitive wage structure.

## Employment

The Phoenix Metro employment base has expanded significantly in the past two decades and now supports over 2.2 million workers. The area continues to see growth in professional, technical, and service occupations. Phoenix's strong educational institutions, such as Arizona State University, consistently supply a talented workforce for the region's growing industries.

Greater Phoenix boasts a diversified economic base led by aerospace, high-tech manufacturing, distribution and logistics, financial services, and corporate headquarters. Its robust telecommunications infrastructure attracts major data processing, credit card, and customer service companies. Phoenix's stable climate and low catastrophic risk, with no earthquakes, tornadoes, or coastal flooding, add to its business appeal.

Phoenix is home to major semiconductor manufacturers such as Intel, Microchip Technology, and ON Semiconductor, making Arizona the fourth-largest semiconductor manufacturing exporter in the United States.

Phoenix is also a national leader in renewable energy, with a booming solar power sector. The region's healthcare and biomedical industries have experienced significant growth, driven by \$1.3 billion in strategic investments over the past decade.

## MAJOR PHOENIX EMPLOYERS

State of Arizona  
Banner Health  
Walmart  
Frys Food Stores  
Wells Fargo  
Maricopa County  
City of Phoenix  
Intel  
Arizona State University  
Bank of America  
State Farm Insurance  
U-Haul  
Dignity Health  
USAA  
The Boeing Company  
Phoenix Childrens Hospital  
Vanguard  
General Dynamics  
American Express  
Amazon  
Honeywell  
HonorHealth

# AREA OVERVIEW

## Lifestyle & Entertainment

Phoenix's dependable sunshine and warm temperatures make outdoor activities a way of life. Residents and visitors enjoy golf, tennis, hiking, cycling, mountain biking, and rock climbing. Notable outdoor attractions include South Mountain Park and Preserve, Tempe Town Lake, Camelback Mountain, the Desert Botanical Garden, the Tournament Players Club (TPC), and the Phoenix Zoo. The city also serves as a gateway to the Grand Canyon, located approximately a three-and-a-half-hour drive away. The cultural scene is vibrant, with live music ranging from classical to blues, local bands, and major concerts. Downtown Phoenix's First Friday Artwalk is a popular monthly event attracting thousands of attendees to local galleries, boutiques, and studios. The region hosts numerous annual sporting events, including the PGA Tour's Waste Management Phoenix Open, NASCAR events at Phoenix International Raceway, the Rock 'n' Roll Arizona Marathon, and college football's VRBO Fiesta Bowl and Guaranteed Rate Bowl. Phoenix has also been the site for major events such as the Super Bowl, the College Football Playoff National Championship Game, and the NCAA Men's Basketball Final Four. The city is home to franchises in major professional sports leagues, including the Phoenix Suns (NBA), Arizona Diamondbacks (MLB), and Arizona Cardinals (NFL). With more than 19 million leisure visitors each year, Greater Phoenix offers over 500 hotels with more than 69,000 guest rooms, including over 40 luxury resorts. Notable resorts include the JW Marriott Desert Ridge Resort and Spa, the Arizona Biltmore, Westin Kierland Resort & Spa, The Phoenician, Royal Palms, Omni Scottsdale Resort & Spa at Montelucia, Four Seasons Resort at Troon North, Hyatt Regency Resort & Spa at Gainey Ranch, Sanctuary Camelback Mountain, The Camby, The Wigwam, W Scottsdale, and the Fairmont Scottsdale Princess.

## Housing

As one of the largest metropolitan areas in the United States, Phoenix offers diverse housing options, ranging from luxury high-rise condos to modest apartments, mature tree-lined family neighborhoods, and brand-new gated communities. The metro area comprises many distinct neighborhoods and urban villages, ensuring that no home in Phoenix is far from one of the city's parks. Whether seeking the bustle of living in a downtown loft or historic mid-century home, the comfort of a family-oriented neighborhood, or the tranquility of a mini-ranch in the beautiful Sonoran Desert, Phoenix provides a variety of settings for residents to establish their roots.



# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<h2>POPULATION GROWTH</h2>			
2025	14,765	107,768	353,765
2030	14,647	110,550	360,322
Daytime Population	19,831	146,057	421,818
<h2>AVERAGE HH INCOME</h2>			
2025	\$151,951	\$144,709	\$123,551
2030	\$170,941	\$160,754	\$138,207

# PRIVATE CAPITAL GROUP WESTERN REGION

## ONE team THIRTEEN markets





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