

# SAFeway

Long Term 25 Year Occupancy | STNL High Performing Grocery Location



1017 Market Plaza | Pueblo, CO 81007

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SAFeway 

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# EXECUTIVE SUMMARY



CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

## SALE PRICE

**\$9,384,000**

## CAP RATE

**5.25%**

### INVESTMENT SUMMARY

|                |           |
|----------------|-----------|
| NOI:           | \$492,660 |
| Price / SF:    | \$167.15  |
| Rent / SF:     | \$8.78    |
| Building Size: | 56,140 SF |
| Land Acreage:  | 5.6 Acres |
| Year Built:    | 2000      |

### LEASE SUMMARY

|                          |                           |
|--------------------------|---------------------------|
| Lease Type:              | NN                        |
| Taxes / CAM / Insurance: | Tenant Responsible        |
| Roof / Structure:        | Landlord Responsible      |
| Original Lease Term:     | 20 Years                  |
| Term Remaining:          | 5 Years                   |
| Commencement Date:       | 09/09/2000                |
| Term Expiration:         | 09/08/2030                |
| Options:                 | Eight (8), 5-Year Options |
| Increases:               | Increase in Each Option   |
| Guarantor:               | Corporate                 |

### INVESTMENT HIGHLIGHTS

- Strong Commitment to Site; Long Term Occupancy for Nearly 25 Years
- Recently Executed Early 5-Year Renewal Option
- High Performing Location; Top 10% in Customer Visits in Grocery Category Nationwide; Top 5 Ranked in State of Colorado
- Anchor of the Pueblo West Marketplace with Many Surrounding National Tenants Including AutoZone, Dollar Tree, McDonald's, O'Reilly Auto Parts, Walgreens, and Wendy's
- Situated Within Pueblo West Metropolitan District Which is the Fastest Growing Community in Southern Colorado
- Limited Supermarket Competition with the Closest Walmart 3 Miles Away and the Closest Albertsons Over 5 Miles Away
- Strategically Positioned at the Signalized Intersection of Purcell Blvd and Hwy 50 at the New \$33 Million Interchange Project | Hwy 50 Exit Ramp Now Leads Directly to the Center
- Located Less Than 0.5 Miles From Parkview Medical Center Which Had a Recent Expansion Resulting in \$200 Million Being Invested in the Region Over the Next 10 Years
- Multiple Access Points and Visibility Along Hwy 50 Which Has Daily Traffic Counts Exceeding 40,860 Vehicles
- High-Performing Safeway Store with Close to \$40MM in Sales Per Nielson Report
- Safeway (NYSE: SWY) Has Over 900 Locations in 18 States and is a Subsidiary of Albertsons
- Albertsons (NYSE: ACI) is One of the Largest Food and Drug Retailers in the U.S. with Over 2,270 Retail Stores and \$79.9 B in Sales

# LEASE ABSTRACT



## ANNUALIZED OPERATING DATA

### LEASE TERM

| Tenant  | Square Feet | Lease Start | Lease End  | Options           | Increase                |
|---------|-------------|-------------|------------|-------------------|-------------------------|
| Safeway | 56,140 SF   | 09/09/2000  | 09/08/2030 | 8, 5-Year Options | Increase in Each Option |

### TENANT SUMMARY

|                              |   |
|------------------------------|---|
| Tenant:                      | Safeway   |
| Lease Guarantor:             | Corporate   |
| Lease Type:                  | NN  |
| Original Lease Term (Years): | 20 Years  |
| Rent Commencement Date:      | 09/09/2000  |
| Lease Expiration Date:       | 09/08/2030  |
| Increases:                   | Increase in Each Option   |
| Options:                     | Eight (8), 5-Year Options                                       |
| CAM:                         | Managed & Maintained by Shopping Center Owner & Paid by Safeway |

### RENTAL RATES

| Date                                  | Annually         | Monthly         |
|---------------------------------------|------------------|-----------------|
| <b>Current - 09/08/2030</b>           | <b>\$492,660</b> | <b>\$41,055</b> |
| Option 1<br>(09/09/2030 - 09/08/2035) | \$520,167        | \$43,347        |
| Option 2<br>(09/09/2035 - 09/08/2040) | \$547,677        | \$45,640        |
| Option 3<br>(09/09/2040 - 09/08/2045) | \$575,185        | \$47,932        |
| Option 4<br>(09/09/2045 - 09/08/2050) | \$602,694        | \$50,225        |
| Option 5<br>(09/09/2050 - 09/08/2055) | \$630,203        | \$52,517        |
| Option 6<br>(09/09/2055 - 09/08/2060) | \$657,712        | \$54,809        |
| Option 7<br>(09/09/2060 - 09/08/2065) | \$685,220        | \$57,102        |
| Option 8<br>(09/09/2065 - 09/08/2070) | \$712,728        | \$59,394        |



Hwy 50 40,860+ VPD

Purcell Blvd 16,830+ VPD



Purcell Blvd



E Industrial Blvd

Pueblo West Marketplace



T Mobile

DOLLAR TREE



H&R BLOCK

supercuts.

Subject Property  
Safeway | 56,140 SF

# Pueblo West Marketplace

T Mobile

DOLLAR TREE

GREASE MONKEY  
Oil Changes & More



O'Reilly AUTO PARTS  
PROFESSIONAL PARTS PEOPLE

supercuts



PIZZA PAPA JOHN'S

Walgreens

AutoZone

FedEx Office

ACE Hardware

Subject Property  
Safeway | 56,140 SF

Rocky Mountain Landscape Materials



**SUBJECT  
PROPERTY**

Pueblo West Marketplace

**T Mobile** **PAPA JOHN'S**

**DOLLAR TREE**

**H&R BLOCK** **supercuts.** **ups**

**ACE  
Hardware**



**Auto  
Zone**

**Walgreens**

**BR  
baskin  
robbins**

**Hwy 50 40,860+ VPD**

**McDonald's** **GREASE MONKEY**  
Oil Changes & More

**O'Reilly AUTO PARTS**  
PROFESSIONAL PARTS PEOPLE

**Wendy's**

**DQ**

EST. 1998  
**SCOOTER'S  
COFFEE**

**Purcell Blvd  
16,830+ VPD**

**FARMERS  
INSURANCE** **Edward  
Jones**

**FAMILY  
DOLLAR**





## OVERVIEW

|                |                        |
|----------------|------------------------|
| Company:       | Safeway                |
| Founded:       | 1915                   |
| Locations:     | 909                    |
| Total Revenue: | \$37.6 Billion         |
| Headquarters:  | Pleasanton, California |
| Website:       | safeway.com            |

## TENANT HIGHLIGHTS

- Safeway (NYSE: SWY) Has Over 909 Locations in 18 States
- Safeway Operates as a Banner of Albertsons Companies
- Albertsons (NYSE: ACI) is the Second Largest Supermarket Chain in the U.S.

## TENANT OVERVIEW

Safeway is a supermarket chain founded in April 1915 in American Falls, Idaho. The chain provides grocery items, food and general merchandise and feature a variety of specialty departments, such as bakery, delicatessen, floral and pharmacy, as well as Starbucks coffee shops and fuel centers. It is a subsidiary of Albertsons after being acquired by private equity investors led by Cerberus Capital Management in January 2015. Safeway's primary base of operations is in the Western United States with some stores located in the Mid-Atlantic region of the Eastern Seaboard. The subsidiary is headquartered in Pleasanton, California, with its parent company, Albertsons, headquartered in Boise, Idaho.

Safeway operates as a banner of Albertsons Companies. one of the largest food and drug retailers in the United States. There are currently 909 Safeway locations in 18 states throughout the the U.S. Albertsons has over 2,270 locations and is the second-largest supermarket chain in North America. Albertsons has 22 distribution centers, 19 manufacturing plants, and is one of the largest retail employers with 285,000 employees.



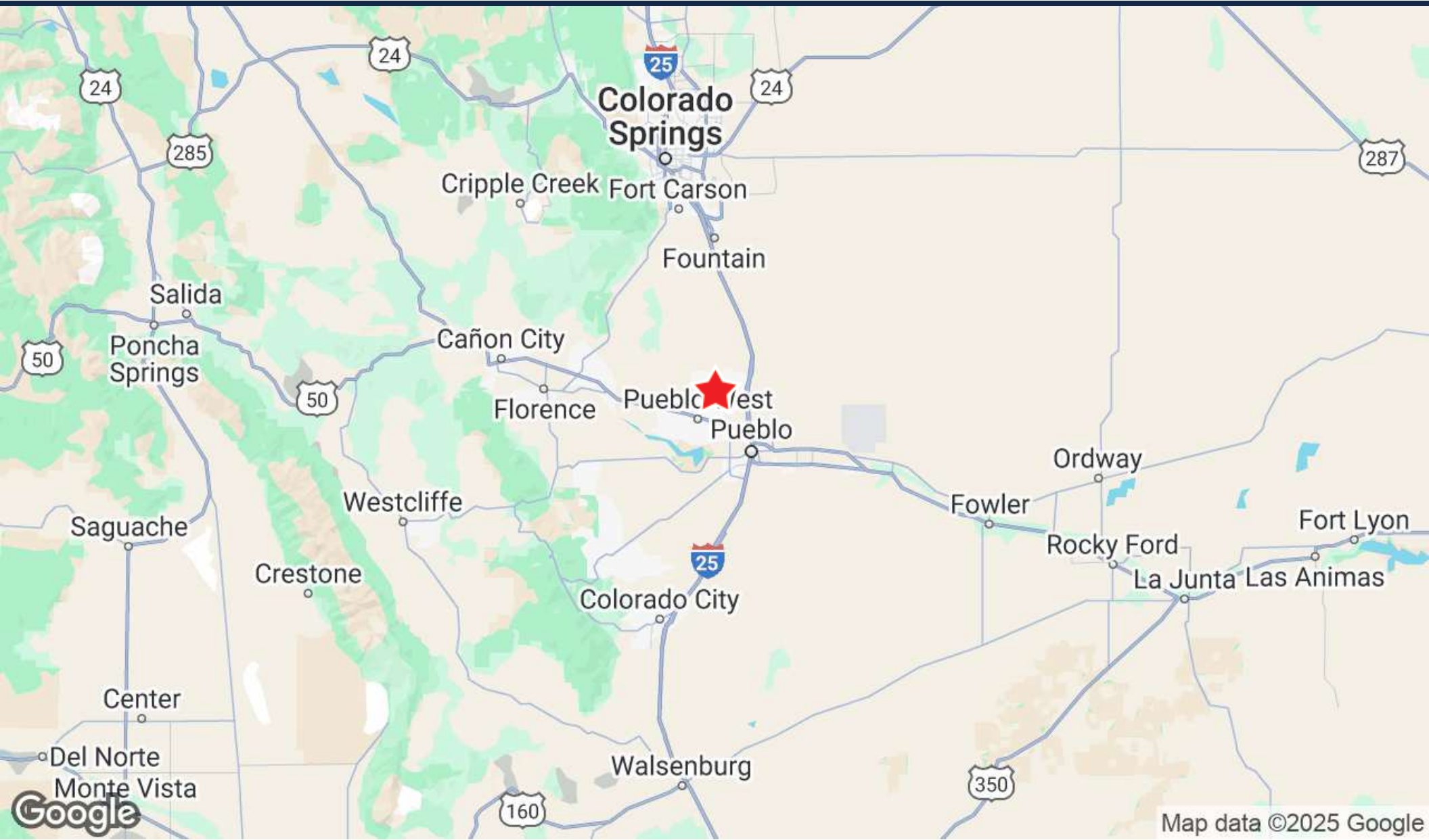
## PUEBLO, CO

Pueblo is the county seat and the most populous municipality of Pueblo County, Colorado. The city population was 111,876 at the 2020 United States Census, making Pueblo the ninth most populous city in Colorado. Pueblo is the principal city of the Pueblo, CO Metropolitan Statistical Area and a major city of the Front Range Urban Corridor. Pueblo is situated at the confluence of the Arkansas River and Fountain Creek, 112 miles south of the Colorado State Capitol in Denver.

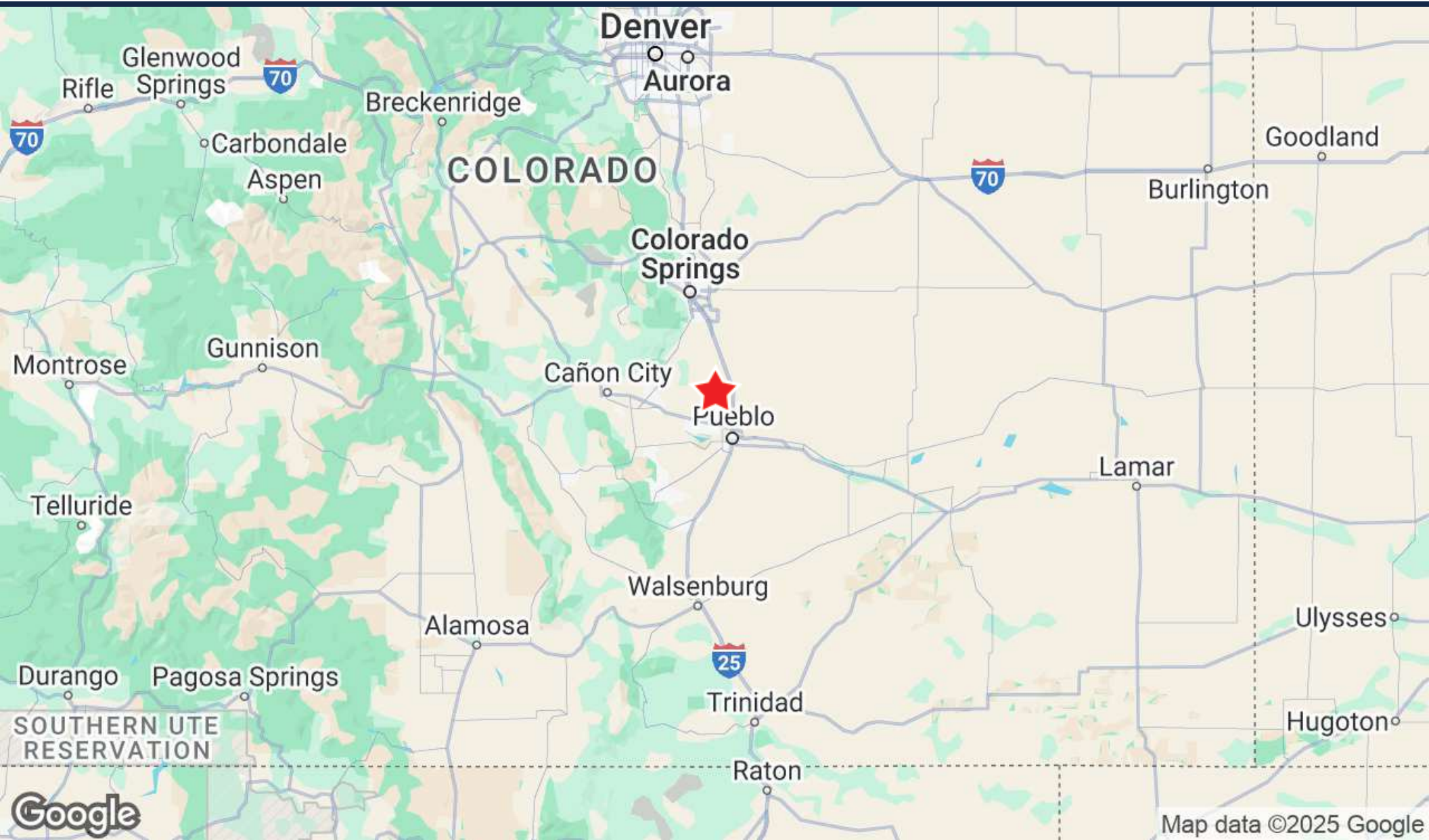
Pueblo is one of the largest steel-producing cities in the United States, for which reason Pueblo is referred to as the "Steel City". The Historic Arkansas River Project (HARP) is a riverwalk in the Union Avenue Historic Commercial District. Vestas Wind Systems constructed the largest (nearly 700,000 square feet) wind turbine tower manufacturing plant in the world at Pueblo's industrial park.

Renewable Energy Systems Americas broke ground on the Comanche Solar Project seven miles south of Pueblo in 2015. When complete, it will be the largest solar energy farm east of the Rocky Mountains. The project will cover 1,000 acres with 500,000 solar panels, providing a capacity of 156 megawatts of power—enough to supply 31,000 homes. The project will be run by SunEdison, with a power purchase agreement signed by Xcel Energy. A number of scientific studies now list Pueblo as the state's primary locale for solar energy development and the premier setting for solar companies to locate, placing it ahead of regional rivals such as Boulder, Colorado and Taos, New Mexico.

In February 2017, Pueblo City Council voted to commit the city to 100% renewable energy ("Ready for 100%") by 2035, with the city's electric franchisee, Black Hills Energy, expected to ramp up its renewable energy portfolio from 29% to 65%. For several years, Pueblo's Energy Future has been pushing the city to become a municipal electric provider. Among the claimed advantages for the move toward independence: lower cost to the consumer, increased reliability and the opportunity to move more aggressively toward renewable energy development.



# LOCATION MAP



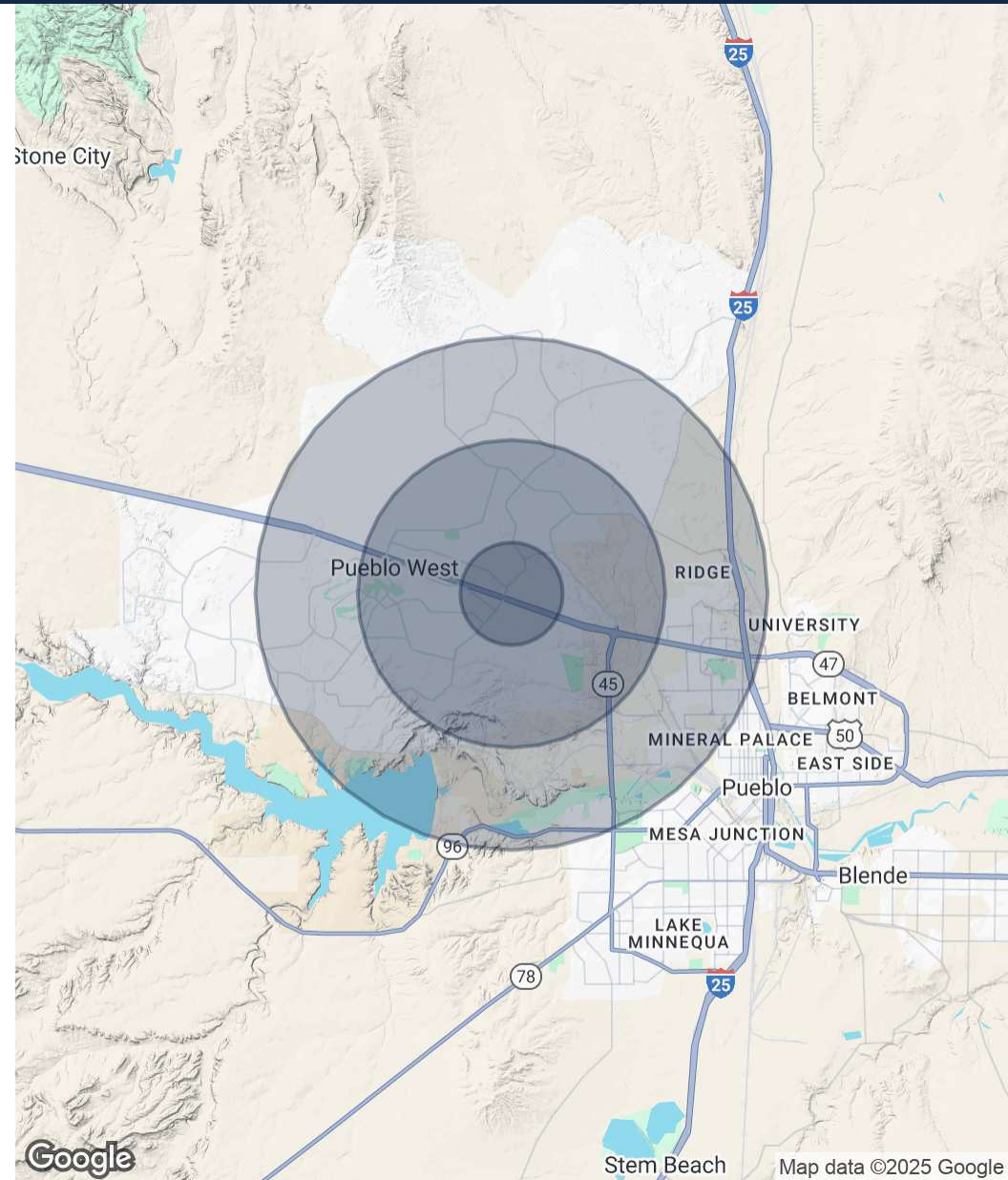
# DEMOGRAPHICS MAP & REPORT

| POPULATION           | 1 MILE | 3 MILES | 5 MILES |
|----------------------|--------|---------|---------|
| Total Population     | 1,643  | 15,764  | 53,356  |
| Average Age          | 39     | 41      | 41      |
| Average Age (Male)   | 39     | 40      | 40      |
| Average Age (Female) | 40     | 41      | 42      |

| HOUSEHOLDS & INCOME | 1 MILE    | 3 MILES   | 5 MILES   |
|---------------------|-----------|-----------|-----------|
| Total Households    | 575       | 5,857     | 20,359    |
| # of Persons per HH | 2.9       | 2.7       | 2.6       |
| Average HH Income   | \$110,248 | \$107,019 | \$94,111  |
| Average House Value | \$437,972 | \$383,808 | \$345,489 |

Demographics data derived from AlphaMap



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