

Shops at
Bethany

NEC 19th Ave & Bethany Home Rd | Phoenix, AZ



EXCLUSIVELY LISTED BY

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PROPERTY SUMMARY

OFFERING PRICE	\$4,337,000
CAP RATE	5.75%
NOI	\$249,400
OCCUPANCY	100%
TENANCY	Four (4) Tenants
BUILDING GLA	±6,000 SF
YEAR BUILT	2020
LAND AREA	±0.66 Acres
PARCEL	156-19-128
ADDRESS	6075 N 19th Ave Phoenix, AZ 85015

INVESTMENT HIGHLIGHTS

- **Outstanding urban infill redevelopment in the heart of Phoenix**
- **Stable cash flow**, 100% leased to long-term tenants on new 10 or 5-year leases with rental increases
- **Excellent tenant mix** of national and local e-commerce resistant tenants including AT&T (NYSE: T), Pizza Hut (NYSE: YUM), Jersey Mike's Subs, and Yogi's Grill
- **Near the 19th & Montebello Valley Metro Light-Rail Station, with high volume ridership of ±771,591 average boardings** for FY-2017 (2,247 avg daily weekday boarding / 1,845 avg daily weekend boarding)

LOCATION HIGHLIGHTS

- **High traffic intersection** with exposure to over 66,000 vehicles per day
- **Located across the street from Christown Spectrum Mall** with national retailers including: Walmart, Super Target, Harkins Theatres, PetSmart, Ross, Ulta Beauty, Big 5 Sporting Goods and Famous Footwear with plans for a major mixed-use redevelopment
- **Across the street from Abrazo Health Central Campus with 216 beds**
- **Immediate and convenience access to the I-17 Freeway** with approximately 200,000 vehicles per day
- **Dense infill location and strong captive neighborhoods** with nearly 475,000 residents within a 5-mile radius



Captive daytime customer population with
over 245,000 employees
within 5-miles





19TH AVE ±28,905 VPD

BETHANY HOME RD ±36,016 VPD

VALLEY METRO LIGHT RAIL



RENT ROLL

TENANT NAME	SQ. FT.	LEASE TERM	CURRENT ANNUAL BASE RENT	ANNUAL RENT PSF	ANNUAL ESTIMATED NNN'S	INCREASES ON	INCREASES BY	RENEWAL OPTIONS
 YOGIS GRILL TERIYAKI & ROLL	2,000	Jul 2020 to Jul 2030 10 Years	\$84,000.00	\$42.00	\$13,998.67	Jul-25	10%	Two (2) Five (5) Year Options with 10% Increases Every 5 Years
 AT&T	1,300	Proj. Jun 2020 to Jun 2025 5 Years	\$52,000.00	\$40.00	\$9,099.13	Jun-22 Jun-23 Jun-24	2.5% 2.5% 2.5%	Two (2) Five (5) Year Options with 2.5% Annual Increases
 Jersey Mike's SUBS	1,200	May 2020 to May 2031 11 Years	\$50,400.00	\$42.00	\$8,399.20	May-25	10%	Two (2) Five (5) Year Options with 10% Increases Every 5 Years
 Pizza-Hut	1,500	Aug 2020 to Jul 2030 10 Years	\$63,000.00	\$42.00	\$10,499.00	Aug-23 Aug-26	7.5% 7.5%	Two (2) Five (5) Year Options with 10% Increases Every 5 Years
TOTALS	6,000		\$249,400.00		\$41,996.00			
Occupancy	100%							

CASH FLOW BREAKDOWN

Total Base Rent	\$249,400
NNN Reimbursements	\$41,996
Total Income	\$291,396
Less Expenses	\$41,996
Net Operating Income	\$249,400



ESTIMATED NNN EXPENSES*

CAM	\$20,554
Taxes	\$10,500
Insurance	\$2,200
Management/Admin	\$8,742
Total	\$41,996

*Based on a 2021 Budget.



TENANT PROFILES



AT&T Communications provides more than 100 million U.S. consumers with communications and entertainment experiences across mobile, broadband and TV services. It has the fastest nationwide 5G network and, for the 8th consecutive quarter in a row, the fastest network in the nation. It also serves nearly 3 million business customers – including nearly all of the Fortune 1000 – with high-speed, highly secure connectivity and smart solutions.

WEBSITE	www.att.com
LOCATIONS	±5,822 Locations in the U.S.
GUARANTEE	Personal Guarantee
NYSE	T
MARKET CAP	\$198.74 Billion
REVENUE	\$171.76 Billion
S&P RATING	BBB



Pizza Hut is an American restaurant chain and international franchise with over 60 years of experience providing Italian-American cuisine, including pizza, pasta, side dishes and desserts.

Yum! Brands, Inc., is one of the largest restaurant chains in the world with over 50,000 restaurants in over 150 countries and territories, primarily operating the company's brands—Pizza Hut, KFC, Taco Bell, and Habit Burger—global leaders of the chicken, pizza, Mexican-style food, and hamburger categories, respectively.

WEBSITE	www.pizzahut.com
LOCATIONS	±16,000 Locations
GUARANTEE	Strong Franchisee
NYSE	YUM
MARKET CAP	\$32.33 Billion
REVENUE	\$5.6 Billion
S&P RATING	BB



Jersey Mike's is an American submarine sandwich chain in the U.S., as well as a couple locations in Australia and Canada. They offer a sub above – one that's measured in more than inches or seconds 'til served.

WEBSITE	www.jerseymikes.com
OWNERSHIP	Private
LOCATIONS	±2,000 Locations
GUARANTEE	Strong 25-Unit Franchisee



Yogis Grill is a casual dining restaurant specializing in healthy Japanese cuisine, including Teriyaki, Tempura, Sushi, vegetable dishes and an array of delightful entrees.

WEBSITE	www.yogisgrill.com
OWNERSHIP	Private
LOCATIONS	±27 Locations
GUARANTEE	Personal Guarantee





fray's
Marketplace

Shops at
Bethany

 **Abrazo**
Central Campus
216-Beds & ±600 Employees

VALLEY METRO LIGHT RAIL
19TH AVE
±28,905 VPD


NAP


NAP



BETHANY HOME RD ±36,016 VPD

Shops at
Bethany

19TH AVE ±28,905 VPD

VALLEY METRO LIGHT RAIL

BETHANY HOME RD #36,016 VPD

Walmart

Harkins
THEATRES

CHRISTOWN SPECTRUM

PET SMART

ROSS
DRESS FOR LESS

DOLLAR TREE

Carl's Jr.

Walgreens

BANK OF AMERICA

WELLS
FARGO

CHIPOTLE
MEXICAN GRILL

Chick-fil-A

Olive Garden

TACO BELL

KFC



DEMOGRAPHICS



POPULATION GROWTH within 5-miles

2010	424,148
2020	474,894
2025	507,679



HOUSEHOLD GROWTH within 5-miles

2010	158,902
2020	178,556
2025	192,078



AVERAGE HH INCOME 2020

1-Mile	\$56,956
3-Miles	\$70,642
5-Miles	\$69,231



MEDIAN AGE 2020

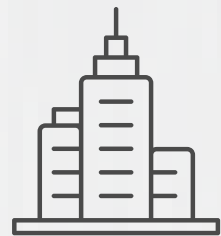
1-Mile	33.6
3-Miles	33.9
5-Miles	33.6



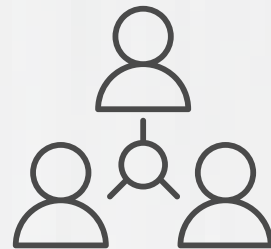
AVERAGE FAMILY SIZE 2020

1-Mile	3.40
3-Miles	3.49
5-Miles	3.51

2020 DAYTIME DEMOGRAPHICS



18,953
BUSINESSES
within 5-miles



245,107
EMPLOYEES
within 5-miles

FOOD AWAY FROM HOME
SPENDING OF OVER

\$549,000,000

WITHIN 5-MILES



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CONFIDENTIALITY STATEMENT

This Confidential Offering Memorandum has been prepared by Phoenix Commercial Advisors (PCA) for use by a limited number of parties whose sole purpose is to evaluate the possible purchase of the subject property. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

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A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Memorandum or any other Confidential Information, written or verbal, from the Broker or the Owner. The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. Only a fully-executed Real Estate Purchase Agreement, approved by Owner, shall bind the property. Each prospective purchaser and/or broker proceeds at its own risk.

All property showings are by appointment only.

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