Biscuits Cafe

PEORIA, ARIZONA

ESTABLISHED HIGH-VOLUME LOCATION

REGIONAL WEST COAST CONCEPT SINCE 1998 | 20 LOCATIONS

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

OFFERED AT $3,653,000
6.25% CAP RATE

ABSOLUTE NNN LEASE | 3% ANNUAL RENT INCREASES | EARLY LEASE EXTENSION W/ LONG TERM SITE COMMITMENT

EXCLUSIVELY LISTED BY

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own 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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Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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OFFERING SUMMARY

LIST PRICE	CAP RATE	NOI/MO	NOI
$3,653,000	6.25%	$19,027	$228,324*

*NOI to commence November 2026

*Actual Property

OFFERING SUMMARY

PROPERTY SUMMARY	
Address	8877 W Thunderbird Rd, Peoria, AZ 85381
Property Type	Freestanding Single Tenant Restaurant
Parcel No.	200-79-012D
Tenant	Biscuits Café
Guarantor	Biscuits Enterprises, Inc. (Corporate)
Number of Units	20 (Oregon, Washington & Arizona)
Building Size (GLA)	5,000 SF
Land Size	1.68 Acres
Parking	80 Parking Stalls
Year Built	2002/ Renovated 2019

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INVESTMENT HIGHLIGHTS

HEALTHY UNIT SALES | PROVEN STORE PERFORMANCE

Established high-volume location generating strong restaurant sales

- The subject property generated approx. $2.35 million in tenant sales during 2025, demonstrating strong customer demand and sustained operating performance
- The location maintains an attractive 9.4% rent-to-sales ratio, providing healthy occupancy costs and supporting long-term tenant profitability
- Strong reported sales provide investors with valuable operational transparency and reinforce the long-term viability of the location
- Healthy store-level performance positions the tenant to continue operating successfully throughout the remaining lease term and beyond

EARLY LEASE EXTENSION | LONG-TERM SITE COMMITMENT

Tenant demonstrates confidence through proactive lease renewal

- The tenant exercised an early lease extension, reinforcing its long-term commitment to this established Peoria location before the original lease expiration
- Approximately 10.3 years of lease term remain, providing investors with stable long-term cash flow
- Two additional five-year renewal options extend potential occupancy through 2046
- Early renewals are a strong indicator of tenant confidence and reduce future leasing uncertainty

ESTABLISHED PEORIA LOCATION | STRONG REAL ESTATE FUNDAMENTALS

Well positioned within one of Metro Phoenix's most desirable suburban communities

- The property occupies a highly visible signalized corner at W. Thunderbird Road and W. Rio Vista Boulevard with immediate access to Loop 101
- Surrounded by established residential neighborhoods, multifamily communities, healthcare providers, and national retailers that generate consistent daily consumer traffic
- Peoria continues to experience population growth, expanding employment, and ongoing commercial investment supporting long-term real estate value
- Excellent regional accessibility and dense surrounding development create durable real estate fundamentals

3% ANNUAL RENT INCREASES | BUILT-IN NOI GROWTH

Consistent contractual rent growth throughout the lease term

- The lease features 3% annual rent increases throughout the remaining primary term, providing predictable organic NOI growth
- Annual rent escalations help offset inflation while enhancing long-term investment returns
- Current annual NOI of $228,324 increases each year through lease expiration in 2036
- Additional renewal options continue the 3% annual increases, creating long-term upside for future ownership

CORPORATE LEASE GUARANTY | ESTABLISHED REGIONAL OPERATOR

Credit support from the operating company

- The lease is backed by a full corporate guaranty from Biscuits Enterprises, Inc., providing investors with the credit support of the operating company rather than a single-store entity
- Biscuits Cafe has operated continuously since 1998 and maintains a growing footprint throughout Arizona and Oregon
- Corporate headquarters are located in Phoenix, providing executive oversight within the same metropolitan area as the subject property
- The Peoria restaurant represents an established, high-performing location within the company's regional portfolio

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Base Rent	$228,324*
Rent Commencement	November 1, 2017
Lease Expiration	October 31, 2035
Original Lease Term	10 Years
Lease Term Remaining	9.3 Years
Options to Renew	Two (2), Five (5) Year Options
Rent Increases	3% Annually
Lease Type	Absolute NNN
LL Responsibilities	None
Tenant Sales (2025)	$2.35 Million
Rent to Sales Ratio	9.4%
Ownership	Fee Simple (Land & Building)

*NOI to commence November 2026

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM

	Term	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR	Rent Increase	Cap Rate
	Year 9	11/1/2025	10/31/2026	$221,676	$18,473	$44.34	3%	
Current Term	Year 10	11/1/2026	10/31/2027	$228,324	$19,027	$45.66	3%	6.25%
	Year 11	11/1/2027	10/31/2028	$235,200	$19,600	$47.04	3%	6.44%
	Year 12	11/1/2028	10/31/2029	$242,244	$20,187	$48.45	3%	6.63%
	Year 13	11/1/2029	10/31/2030	$249,492	$20,791	$49.90	3%	6.83%
	Year 14	11/1/2030	10/31/2031	$256,992	$21,416	$51.40	3%	7.04%
	Year 15	11/1/2031	10/31/2032	$264,696	$22,058	$52.94	3%	7.25%
	Year 16	11/1/2032	10/31/2033	$272,640	$22,720	$54.53	3%	7.46%
	Year 17	11/1/2033	10/31/2034	$280,848	$23,404	$56.17	3%	7.69%
	Year 18	11/1/2034	10/31/2035	$289,296	$24,108	$57.86	3%	7.92%

RENEWAL OPTIONS - (2) 5-YEAR

	Term	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR	Rent Increase	Cap Rate
Option 1	Year 19	11/1/2035	10/31/2036	$297,996	$24,833	$59.60	3%	8.16%
	Year 20	11/1/2036	10/31/2037	$306,948	$25,579	$61.39	3%	8.40%
	Year 21	11/1/2037	10/31/2038	$316,140	$26,345	$63.23	3%	8.65%
	Year 22	11/1/2038	10/31/2039	$325,644	$27,137	$65.13	3%	8.91%
	Year 23	11/1/2039	10/31/2040	$335,400	$27,950	$67.08	3%	9.18%
Option 2	Year 24	11/1/2040	10/31/2041	$345,444	$28,787	$69.09	3%	9.46%
	Year 25	11/1/2041	10/31/2042	$355,800	$29,650	$71.16	3%	9.74%
	Year 26	11/1/2042	10/31/2043	$366,444	$30,537	$73.29	3%	10.03%
	Year 27	11/1/2043	10/31/2044	$377,448	$31,454	$75.49	3%	10.33%
	Year 28	11/1/2044	10/31/2045	$388,740	$32,395	$77.75	3%	10.64%

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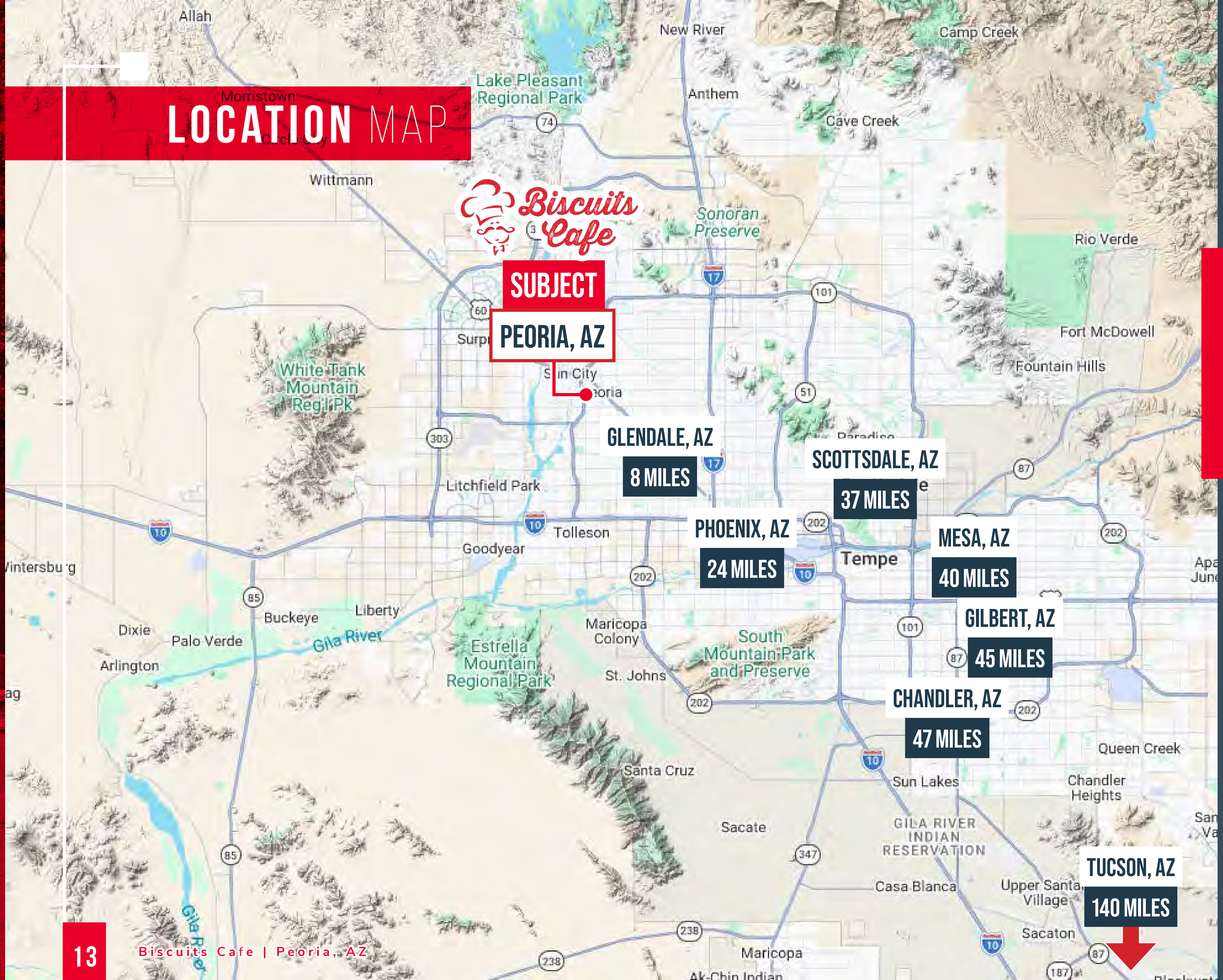
PROPERTY SUMMARY

LOCATION MAP



PROPERTY PHOTOS

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MARKET AERIAL

AERIAL OVERHEAD

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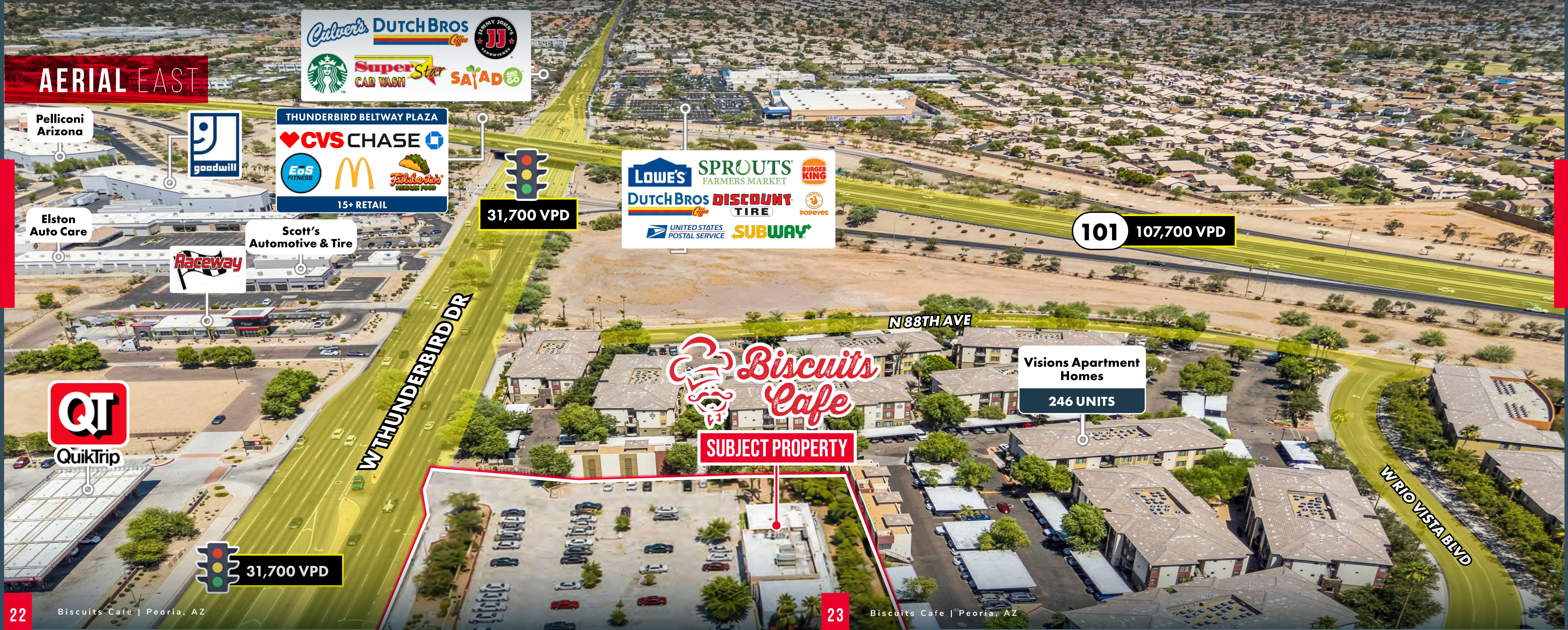
AERIAL EAST



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AERIAL NORTHWEST

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AERIAL WEST


Ocio Plaza Del Rio
333 UNITS
Beach Park 55+ Apartments
95 UNITS
Acadia Foot & Ankle Surgeons
FREEDOM PLAZA CARE CENTER
FAMILY DOLLAR
Jack in the box
CVS
WELLS FARGO
Stellar Medical Group
AZ Cardiology
Debra Mescher
Pinnacle Care Internal Medicine
Erisa Sam
Daily Donut
Freedom Plaza Arizona Retirement Community
500 UNITS
Arizona Radiation Therapy Management
Southwest Eye Surgeons
Fisher Medical & Aethetics Center
Sonora Quest Laboratories®
Cornea & Cataract Consultants of Arizona
EVERNORTH CARE
Desert Harbor Apartment Homes
264 UNITS
W THUNDERBIRD DR
Biscuits Cafe
Visions Apartment Homes
246 UNITS
SUBJECT PROPERTY
W RIO VISTA BLVD
31,700 VPD
W RIO VISTA BLVD
QT
QuikTrip

AERIAL SOUTHWEST

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TENANT OVERVIEW

ABOUT BISCUITS CAFE

Trade Name:	Biscuits Cafe
Locations:	20
Employees:	100+
Area Served:	Oregon and Arizona
Corporate Headquarters:	Phoenix, AZ
Website:	www.biscuitscafe.com

100+ EMPLOYEES

20 LOCATIONS

04 AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	13,029	111,933	315,262
HOUSEHOLDS	5,928	51,089	131,874
EMPLOYEES	5,595	37,761	83,800
MEDIAN AGE	43.5	47.0	42.7
HH INCOME	**1 MILE**	**3 MILE**	**5 MILE**
AVERAGE	$112,125	$99,768	$104,396
MEDIAN	$87,168	$79,220	$83,123
EXPENDITURE	**1 MILE**	**3 MILE**	**5 MILE**
TOTAL	$539.61 M	$4.48 B	$11.99 B
EDUCATION	$9.36 M	$76.33 M	$203.62 M
FOOD, BEVERAGE	$67.37 M	$564.88 M	$1.54 B
ENTERTAINMENT	$26.46 M	$219.3 M	$591.53 M

DRIVE TIMES

I-10 .... **15 MIN**
I-17 .... **20 MIN**
PHOENIX .... **30 MIN**

TRAFFIC COUNTS

W. THUNDERBIRD RD .... **31,700 VPD**
AZ-101 .... **107,700 VPD**
N. PLAZA DEL RIO BLVD .... **4,190 VPD**

ABOUT PEORIA, AZ

PEORIA, ARIZONA has evolved into one of the Phoenix metro's most desirable suburban growth markets, combining a population of more than 203,000 with a highly educated workforce, strong household incomes, and continued residential and commercial investment. Located in northwest Maricopa County with access to Loop 101, Loop 303, and Lake Pleasant Parkway, the city benefits from regional connectivity while maintaining a high quality of life. Growth around the P83 Entertainment District, the Vistancia master-planned community, and advanced manufacturing and healthcare employers continues to diversify the local economy, positioning Peoria as an attractive market for corporate expansion, retail investment, and residential development.

ABOUT PEORIA, AZ

315K	**CITY POPULATION**
40%	**ADULTS WITH BACHELOR'S DEGREE OR HIGHER**
$100K+	**AVERAGE HOUSEHOLD INCOME**
1.2M	**ANNUAL VISITORS (2025)**

$600+ Million

PEORIA ANNUAL VISITOR SPENDING (2024)

Tourism is an important component of Peoria's economy, anchored by the Peoria Sports Complex and Lake Pleasant Regional Park. While the City of Peoria does not publish a standalone visitor spending total, the Cactus League Spring Training season—which includes Peoria as one of its host cities—generates approximately $764 million in annual economic impact statewide.

PEORIA, ARIZONA

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