

# FILIBERTO'S - BRAND NEW 20-YR ABS NNN LEASE W/ 10% INCREASES EVERY 5 YRS

888 N GRAND CANYON BLVD, WILLIAMS, AZ 86046

- » "GATEWAY TO THE GRAND CANYON" DRAWING 5 MILLION TOURISTS ANNUALLY
- » 30 MINUTES FROM FLAGSTAFF



OFFERING MEMORANDUM

Marcus & Millichap

↑  
**GRAND CANYON NATIONAL PARK**

 **19,050 CPD**  
INTERSTATE 40



**WILLIAMS RODEO GROUNDS**



**CATARACT LAKE PUBLIC PARK**

**GONZALEZ LAKE**



**WILLIAMS LITTLE LEAGUE PARK**

**CANYON COASTER ADVENTURE PARK**



**WILDLIFE PARK**

**CATARACT LAKE**



**WILLIAMS ELEMENTARY SCHOOL**  
±430 STUDENTS (PK-8)

**TRI-AVENUE PARK**



**WILLIAMS HIGH SCHOOL**  
±250 STUDENTS



**KAIBAB NATIONAL FOREST SUPERVISOR'S OFFICE**

**BUCKSKINNER PARK AND LAKE**

**SANTA FE RESERVOIR**



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# Executive Summary

888 N Grand Canyon Blvd, Williams, AZ 86046

## FINANCIAL SUMMARY

|               |                    |
|---------------|--------------------|
| <b>Price</b>  | <b>\$2,160,000</b> |
| Cap Rate      | 5.75%              |
| Building Size | 3,407 SF           |
| Year Built    | 1998 / 2025        |
| Lot Size      | 0.71 Acres         |

## LEASE SUMMARY

|                        |  |
|------------------------|--|
| Lease Type             | Absolute Triple-Net (NNN) Lease  |
| Tenant                 | Filiberto's  |
| Guarantor              | Franchisee & Personal (Sergio Tenorio Sr. – Original Founder of Filiberto's) |
| Primary Lease Term     | 20 Years   |
| Rent Commencement Date | December 7, 2025   |
| Rent Expiration Date   | December 31, 2045  |
| Rental Increases       | 10% Every 5 Years  |
| Renewal Options        | 2, 5 Year Options  |

## ANNUALIZED OPERATING DATA

| Lease Years           | Annual Rent | Cap Rate |
|-----------------------|-------------|----------|
| Current – 12/31/2030  | \$124,200   | 5.75%    |
| 1/1/2031 – 12/31/2035 | \$138,600   | 6.42%    |
| 1/1/2036 – 12/31/2040 | \$154,728   | 7.16%    |
| 1/1/2041 – 12/31/2045 | \$172,791   | 8.00%    |

| Renewal Option                   | Annual Rent | Cap Rate |
|----------------------------------|-------------|----------|
| Option 1 (1/1/2046 – 12/31/2050) | \$193,022   | 8.94%    |
| Option 2 (1/1/2051 – 12/31/2055) | \$215,681   | 9.99%    |

|                             |                  |
|-----------------------------|------------------|
| <b>Base Rent</b>            | <b>\$124,200</b> |
| <b>Net Operating Income</b> | <b>\$124,200</b> |





ECONO LODGE INN & SUITES

DOLLAR GENERAL

TRAIN STATION

GRAND CANYON Railway & Hotel EST. 1901

WILLIAMS LITTLE LEAGUE PARK

RAMADA

MCDONALD'S



19,050 CPD INTERSTATE 40





Love's

Carl's Jr.

Quality INN & SUITES

MAVERIK

RAMADA

19,050 CPD  
INTERSTATE 40

Filiberto's  
MEXICAN FOOD

WILLIAMS FIRE DEPARTMENT

MCDONALD'S

Hampton  
by Hilton

WILLIAMS RODEO GROUNDS

TACO BELL

ECONO LODGE INN & SUITES

True Value

ROUTE 66

WILLIAMS LITTLE LEAGUE PARK

WILLIAMS ELEMENTARY SCHOOL  
±430 STUDENTS (PK-8)

DOLLAR GENERAL

GOLDIES ROUTE 66 DINER

CANYON COASTER ADVENTURE PARK

GRAND CANYON  
Railway & Hotel  
EST. 1901

TRAIN STATION

THE HISTORIC GRAND CANYON HOTEL

TRI-AVENUE PARK

CIRCLE K

PINE COUNTRY RESTAURANT

WILLIAMS CITY HALL & PUBLIC LIBRARY

SAFEWAY

WILLIAMS HIGH SCHOOL  
±250 STUDENTS





 **19,050 CPD**  
INTERSTATE 40



AIRPORT RD

WILLIAMS RODEO GROUNDS



TOP #3 RATED



MCDONALD'S

RODEO RD



ECONO LODGE INN & SUITES

WILLIAMS LITTLE LEAGUE PARK

N GRAND CANYON BLVD

EDISON AVE



# Property Description



## INVESTMENT HIGHLIGHTS

- » "Gateway to the Grand Canyon" Drawing 5 Million Tourists Annually, With Other Popular Sites Including Bearizona Wildlife Park, Historic Route 66, and Outdoor Activities Such As Hiking And Fishing In The Kaibab National Forest. Williams Az Is Also The Hub For The Grand Canyon Railway Which Transports Visitors to The Grand Canyon.
- » **Absolute Triple-Net (NNN) Lease with Filiberto's, a Popular Regional Chain with ±130 Locations Throughout Arizona, California, and New Mexico**
- » Founder Guaranty - The Lease is Guaranteed Personally By One of Filiberto's Original Founders, Sergio Tenorio Sr.
- » **10% Rental Increases Every 5 Years**
- » The Lease Features Two, Five-Year Renewal Option with Rental Increases
- » **Located Directly at the I-40 Exit (19,050 CPD)**
- » Directly Across to Downtown Williams and the Historical Route 66
- » **Immediate Proximity to Highly Rated Hotels Such as Hampton by Hilton and The Grand Canyon Railway & Hotel**



## DEMOGRAPHICS

1-mile

3-miles

10-miles

### Population

|                    |       |       |       |
|--------------------|-------|-------|-------|
| 2029 Projection    | 2,112 | 3,086 | 5,197 |
| 2024 Estimate      | 2,101 | 3,070 | 5,173 |
| Growth 2024 - 2029 | 0.53% | 0.51% | 0.46% |

### Households

|                    |       |       |       |
|--------------------|-------|-------|-------|
| 2029 Projections   | 878   | 1,305 | 2,292 |
| 2024 Estimate      | 869   | 1,292 | 2,267 |
| Growth 2024 - 2029 | 1.03% | 1.07% | 1.12% |

### Income

|                                    |          |          |          |
|------------------------------------|----------|----------|----------|
| 2024 Est. Average Household Income | \$65,783 | \$65,168 | \$72,556 |
| 2024 Est. Median Household Income  | \$50,876 | \$51,236 | \$58,243 |

# Tenant Overview



In 1986, the Tenorio family combined their knowledge of Mexican and Tex-Mex cuisine to create a restaurant that merged authentic, south-of-the-border cuisine with quick service. Filiberto's, a popular 24-hour Mexican takeout restaurant, was first introduced to Arizona in 1993, when a store opened at Stapley Drive and Main Street in Mesa. Along with Arizona, Filiberto's has locations in California and New Mexico. All Filiberto's restaurants feature a yellow and red paint scheme with the name printed in flowing red cursive letters. The menu includes the same favorites, available 24 hours a day: chimichangas, tacos, tostadas, burritos, enchiladas, quesadillas, tortas and combination plates.

The personal Guarantor of the lease is Serio Tenorio Sr – One of the original founders of Filibertos. In addition to the personal guarantee on the lease and the franchisee on the lease, Mr. Tenorio is also a principal in La Klica, LLC, a sophisticated company that has leases on ~58 Filiberto's locations and Filimex, LLC which is the entity that owns the rights and collects royalties from the 130+ Filiberto's locations that are located throughout Arizona, California, and New Mexico.



**1986**

Founded



**PHOENIX, AZ**

Headquarters



**±130**

Locations



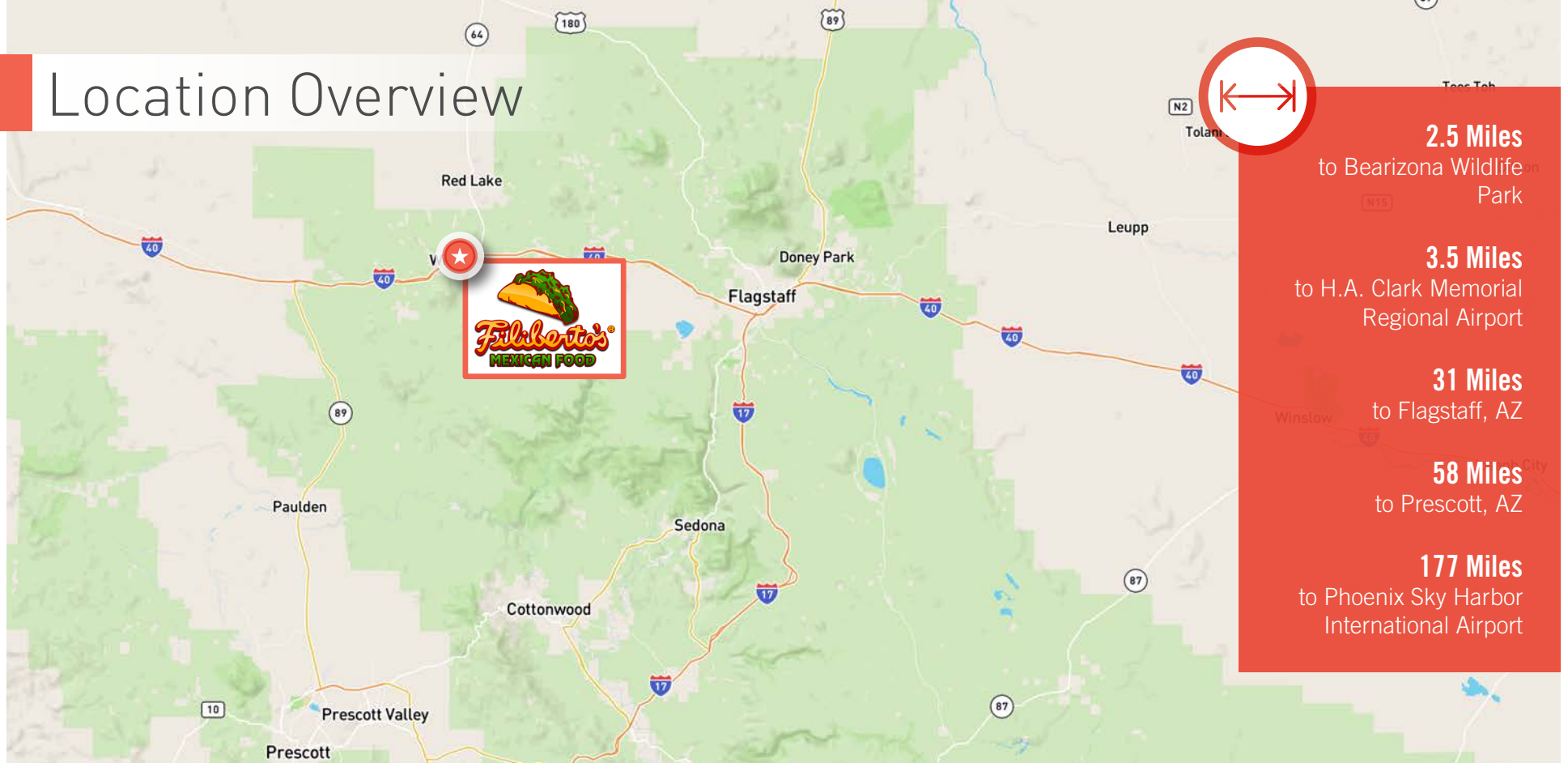
**FILIBERTOS.COM**

Website

# Property Photos



# Location Overview



Williams, Arizona is a small mountain town with a population of about 3,300 residents. Located in north-central Arizona in Coconino County, positioned at the base of Bill Williams Mountain and surrounded by the Kaibab National Forest. Covering about 44 square miles, the city combines its natural beauty with a rich Western and railroad heritage. Founded in 1881, Williams developed as a key railroad stop and later became one of the iconic towns along historic Route 66. Its downtown is full of vintage signs, preserved buildings, and a classic main-street atmosphere.

Williams is driven heavily by tourism, earning its reputation as the “Gateway to the Grand Canyon.” The Grand Canyon Railway, which departs from Williams and travels to the national park, is one of the city’s largest attractions

and employers. Visitors also flock to the town for its Route 66 nostalgia, access to outdoor recreation, and attractions such as Bearizona and scenic forest trails. As a result, accommodation and food services, retail trade, and tourism-oriented businesses form the backbone of the local economy. Like many tourism-dependent areas, Williams experiences strong seasonality: summers are bustling, while winters tend to slow significantly, affecting employment stability and business revenues.

Williams remains one of northern Arizona’s most distinctive communities: rich in history, deeply connected to the landscape, and sustained by its unique place in the story of Route 66 and the Grand Canyon.

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