



**FREDDY'S** 2018 S TOWNSEND AVE | MONTROSE, CO 81401

REPRESENTATIVE PHOTO

**CBRE**



# EXCLUSIVE MARKETING ADVISORS

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# OFFERING SUMMARY

**PRICE: \$2,475,000**

**CAP RATE: 5.90%**

NET OPERATING INCOME	\$146,000
YEAR BUILT	2019
GROSS LEASEABLE AREA	2,600 SF
LOT SIZE	.74 ACRES
LEASE TERM	15 YEARS
LEASE COMMENCEMENT	MAY 2019
LEASE EXPIRATION	APRIL 2034
REMAINING TERM	15 YEARS
LEASE TYPE	NNN
ROOF & STRUCTURE	TENANT
RENT INCREASES	7.50%
OPTIONS	5 X 5
OPTIONS TO PURCHASE	NONE



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# INVESTMENT HIGHLIGHTS

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**New 15 Year, Absolute NNN Lease with Zero Landlord Responsibilities** - Allows an investor the opportunity to acquire a NNN asset on a truly passive income structure

**Brand New, High Quality Construction** - The building is an example of Freddy's latest prototype that features indoor dining, a patio area and a drive-thru window

**In 2018, Freddy's was Ranked as the #1 Best Franchise by Forbes on their "Best Franchise to Buy" List**

**Freddy's has ±300 Restaurants Nationwide Across 31 States with More Coming Soon** - Freddy's has doubled its unit count with 135% growth over the past three years

**Montrose, CO has Invested Over \$1 Million in Downtown Projects** - The city has created over \$22 Million in economic growth through its Development and Revitalization Team (DART), which has helped Montrose's businesses be more prosperous

**Montrose is About an Hour Outside of the Premier Ski Town, Telluride** - Condé Naste Traveler named Telluride the best ski town in the U.S.

**Strong Franchise Guaranty** - CO Steakburger, LLC is a proven operator with multiple units in development

**Strong Traffic Counts, Excellent Visibility** - Over 24,000 VPD on Townsend Ave

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# TENANT OVERVIEW

## FREDDY'S

<b>TYPE:</b>	<b>Restaurant</b>
<b>YEARS IN BUSINESS:</b>	<b>17+</b>
<b>NO. OF LOCATIONS:</b>	<b>300+</b>
<b>HEADQUARTERS:</b>	<b>Wichita, KS</b>
<b>WEBSITE:</b>	<b><a href="http://www.freddysusa.com">www.freddysusa.com</a></b>

Freddy's Frozen Custard & Steakburgers is an American fast-casual restaurant chain based in Wichita, Kansas. Its menu includes steakburgers, Vienna Beef hot dogs, and chicken sandwiches, and the company provides frozen custard with a variety of specialty sundaes and concretes.

### Franchisee Summary

The Montrose Freddy's will be the third of five committed to by the franchisee. Two of the Freddy's are currently open in CO with another currently being planned. The franchisee also operates 10 Arby's restaurants.





# WHY MONTROSE & TELLURIDE, CO?

Montrose is a historic Colorado town on the beautiful Western Slope of the Rocky Mountains, perched in the perfect spot to serve as your base camp for year-round outdoor adventure. Montrose is a familiar waypoint for skiers making their way to the high-end town of Telluride, located just 1.5 hours away from Montrose Regional Airport.

**#1 BEST SMALL TOWNS  
TO VISIT IN THE USA IS  
TELLURIDE**

- U.S. News & World Report

**#1 BEST SKI RESORT IN  
THE USA IS TELLURIDE**

- Condé Nast

**#9 BEST ADVENTURE  
VACATIONS IN THE USA  
IS TELLURIDE**

- U.S. News & World Report

**MONTROSE REGIONAL  
AIRPORT IS THE  
NEAREST COMMERCIAL  
AIRLINE AIRPORT TO  
TELLURIDE**

- [cityofmontrose.org](http://cityofmontrose.org)

**MONTROSE HAS SEEN  
OVER \$22 MILLION IN  
ECONOMIC GROWTH  
IN THE PAST DECADE**

- [visitmontrose.com](http://visitmontrose.com)

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# MONTROSE AIRPORT

The Montrose Regional Airport is second to Denver International Airport with direct air service to more than a dozen major U.S. cities, making Montrose easy to reach from virtually anywhere in the world. Montrose Regional Airport has non stop service from several U.S. international airports

Airline providers at Montrose Regional Airport include Allegiant Air, American Airlines, Delta Air Lines, United Airlines and Great Lakes Airlines (United).

## MONTROSE AIRPORT MILEAGE DISTANCE TO:

Silverton Mt	65.7 miles	1 hour 50 min
Telluride	67.6 miles	1 hour 27 min
Powderhorn	65 miles	1 hour 27 min
Crested Butte	93.7 miles	1 hour 54 min
Purgatory	82.9 miles	2 hour 3 min
Monarch	113 miles	2 hour 10 min



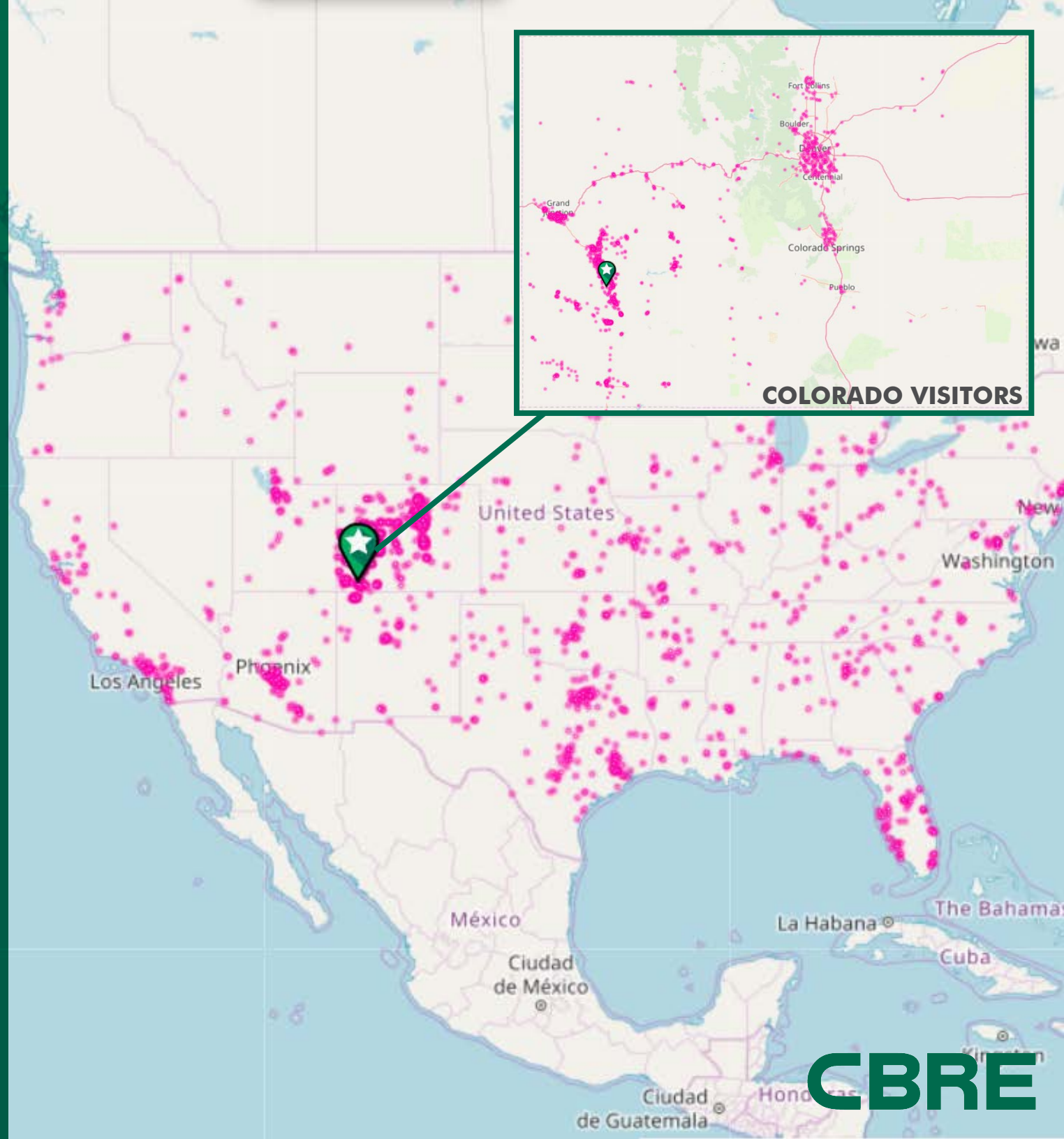
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# WHO IS VISITING MONTROSE?

The city of Montrose attracts visitors from all over the country which increases the true market potential for retailers exponentially. The Freddy's will not only be appealing to the local customer base but also the large amount of tourists that the city hosts. To illustrate this, the map uses data sourced from a wide range of mobile apps that shows where visitors of Montrose are coming from. Therefore, each dot creates an accurate picture of customers that have visited Montrose in the past 12 months. This data was pulled from the McDonald's, Taco Bell and Wendy's on S Townsend Ave, next to Freddy's.

This map was created by CBRE's mobile technology platform called Mass Mobile Data (MMD). MMD is anonymous data gathered from the GPS trackers in one's devices. By analyzing the sophisticated mobile data, CBRE is able to paint a picture of any property's customer base.





# PROPERTY LOCATION



2018 S TOWNSEND AVE  
MONTROSE, CO

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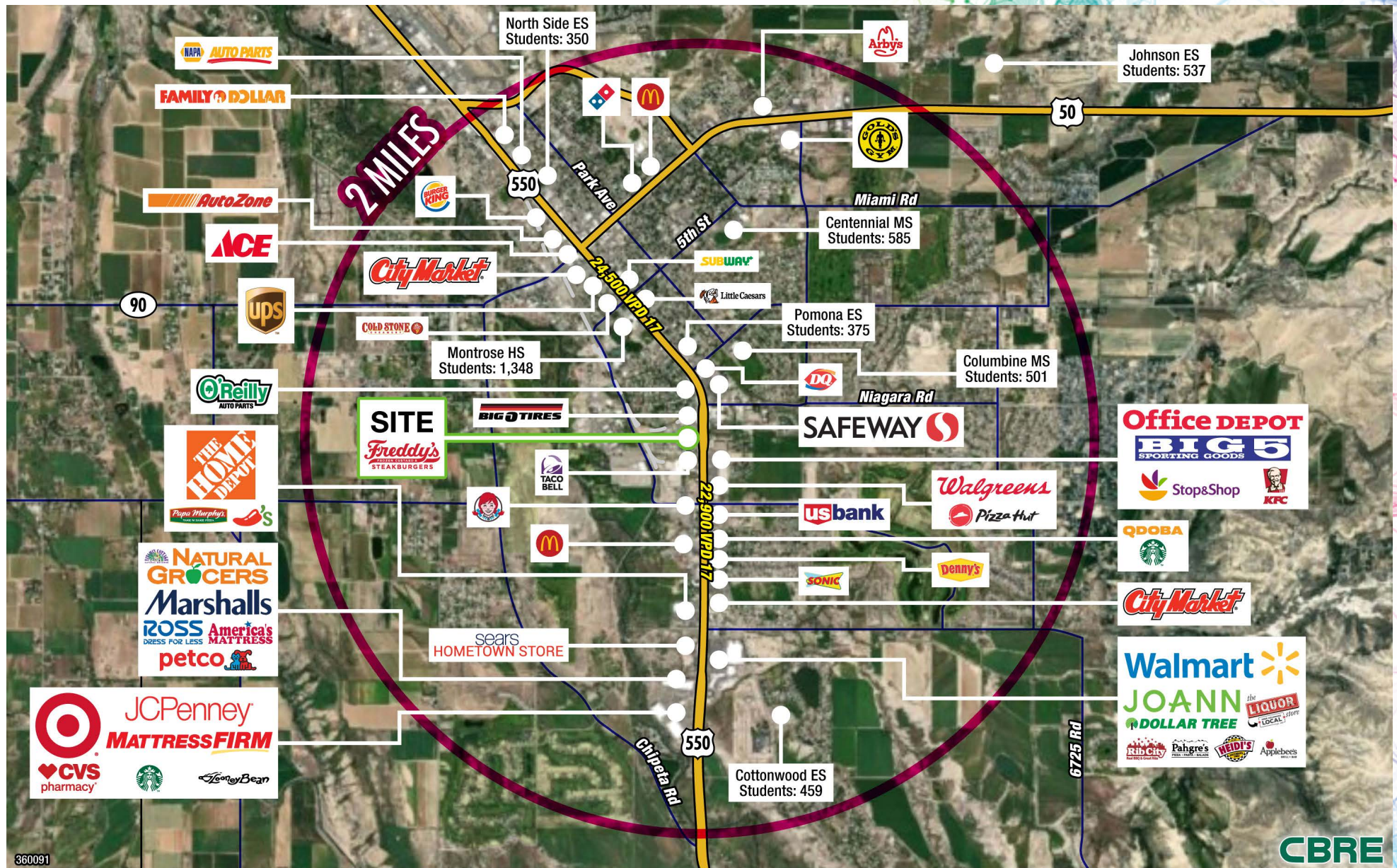


# PROPERTY AERIAL





# PROPERTY AERIAL





# DEMOGRAPHICS

## POPULATION (2018)

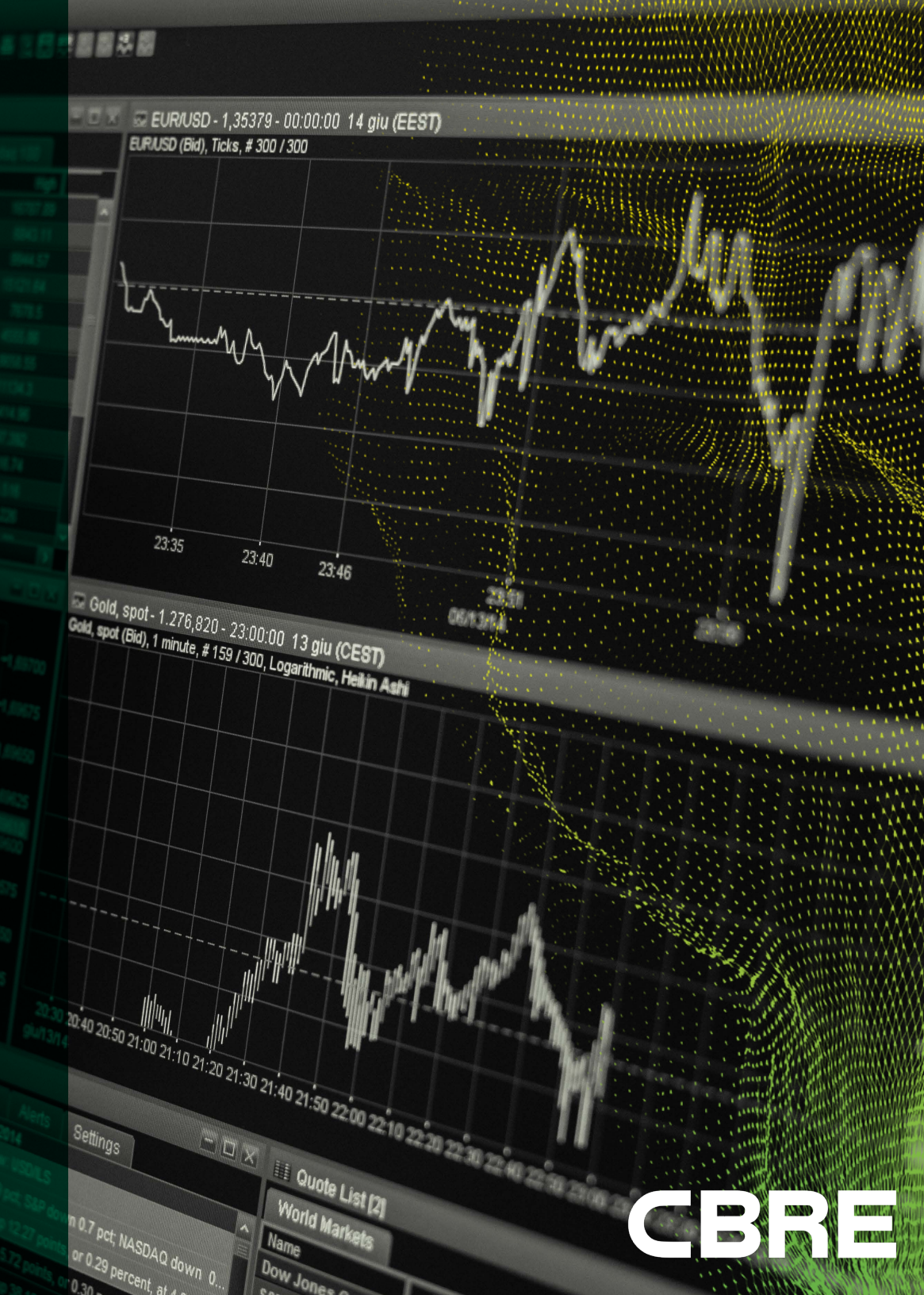
1 MILE	5,888
3 MILES	24,582
5 MILES	29,147
7 MILES	31,491

## HOUSEHOLDS (2018)

1 MILE	2,594
3 MILES	9,994
5 MILES	11,791
7 MILES	12,753

## AVG HH INCOME (2018)

1 MILE	\$50,260
3 MILES	\$60,253
5 MILES	\$62,628
7 MILES	\$63,958





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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties

are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.



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