

Ross Dress for Less

5550 East Grant Road Tucson, Arizona 85712

FORTUNE 500 COMPANY



SINGLE TENANT CREDIT INVESTMENT OFFERING

- CORPORATE LEASE
- CREDIT RATING "A-" / STABLE
- DOUBLE NET LEASE
- RENT INCREASES BEGIN EACH OPTION
- NEAR COSTCO, FRY'S GROCERY, TRADER JOE'S
- FIFTEEN YEARS OF RENEWAL TERM REMAINS

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Investment Summary -

Ross Dress for Less

5550 East Grant Road Tucson, Arizona 85712

Purchase Price: \$6,191,517

Initial Cap Rate: 5.8%

Price per SF: \$240

Rent per SF: \$13.92

Lease Terms:

- **February 1, 2018 - January 31, 2023**
- **NN Lease - Landlord is responsible for roof and structural components of the building**
- **Rent Increases at beginning of each option**
- **Three x 5 year renewal options**

Annual Rent Schedule:

\$359,108 Current through January 31, 2023

\$394,967 * Feb. 1, 2023 - Jan. 31, 2028

\$434,438 * Feb. 1, 2028 - Jan. 31, 2033

\$477,779 * Feb. 1, 2033 - Jan. 31, 2038

* denotes option periods

Original Occupancy Date: July 19, 2007

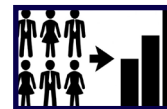


The subject property is a single tenant **Ross Dress for Less** retail store in Tucson, Arizona. The Property consists of a $\pm 25,798$ sq building on ± 2.48 acres of land at 5550 East Grant Road in the Grant & Craycroft Shopping Center. **Ross Dress For Less maintains an investment grade credit rating of "A-" and has occupied this building since 2007.** Others businesses in the center include **Chuze Fitness, Burger King, Kid's Palace Daycare, MedTech, ETC Compliance Solutions, Hi Lites Hair Salon, AAA Foot Spa and La Botana Restaurant.** The **Tucson Medical Center** (640 bed hospital) is located across the street with numerous ancillary healthcare services scattered throughout buildings in the neighborhood. Ross is conveniently located down the street from **Costco, Target, Albertsons Grocery, Fry's Supermarket, CVS Pharmacy, Walgreens Drugstore, Mercedes Benz of Tucson, Trader Joe's, Petsmart, Wells Fargo Bank, BBVA Bank, Carl's Jr., Chick-fil-A, Chipotle, IHOP, McDonald's, Outback Steakhouse, Panera Bread, Starbucks and Taco Bell.** This is an opportunity to own a property leased to a Fortune 500 company.



Land Area: ± 2.48 Acres ($\pm 108,000$ SF)

Building Area: $\pm 25,798$ SF



3 miles **5 miles**

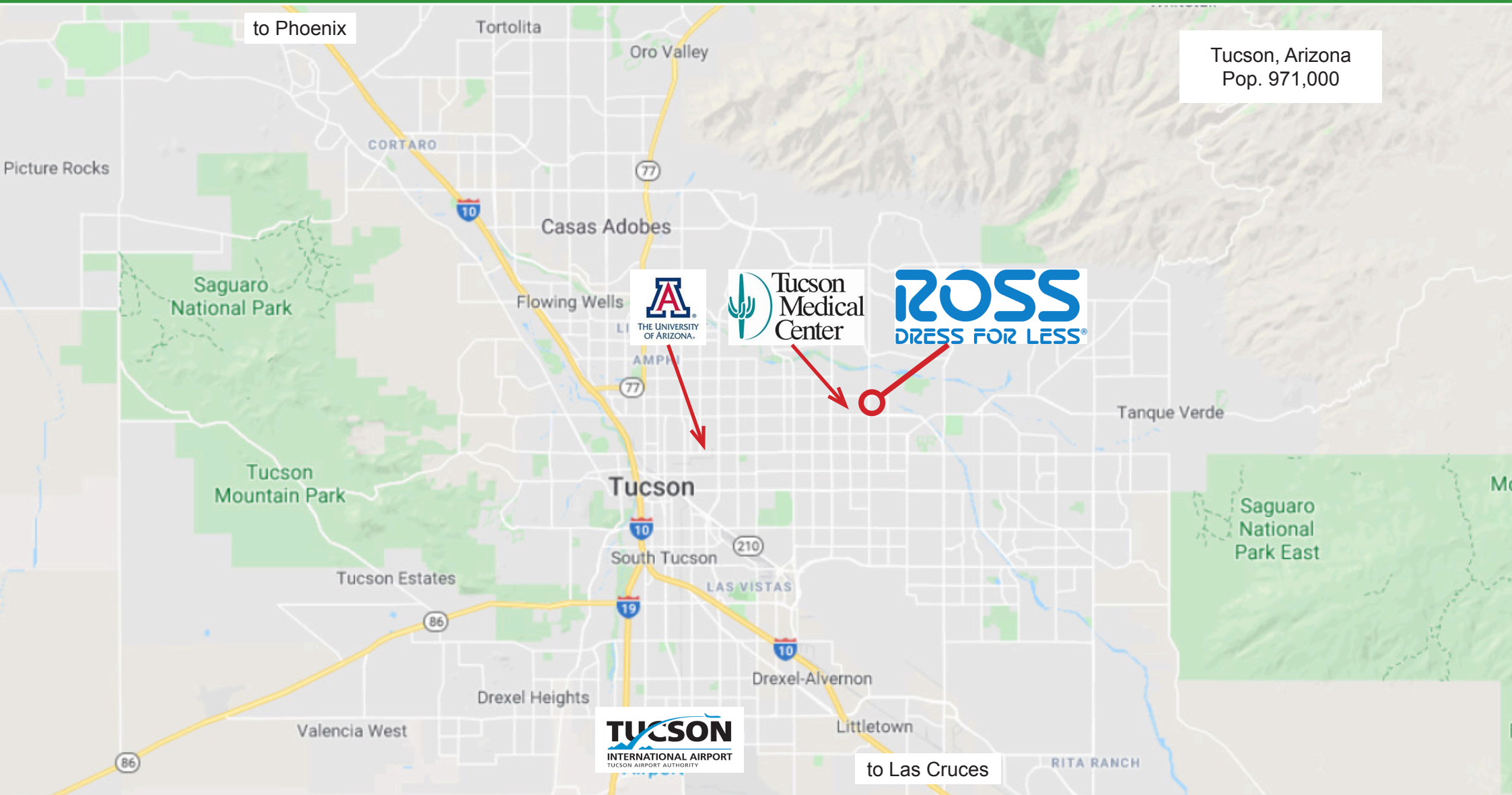
Population: 100,326 263,000

Average HH Income: \$61,515 \$66,306





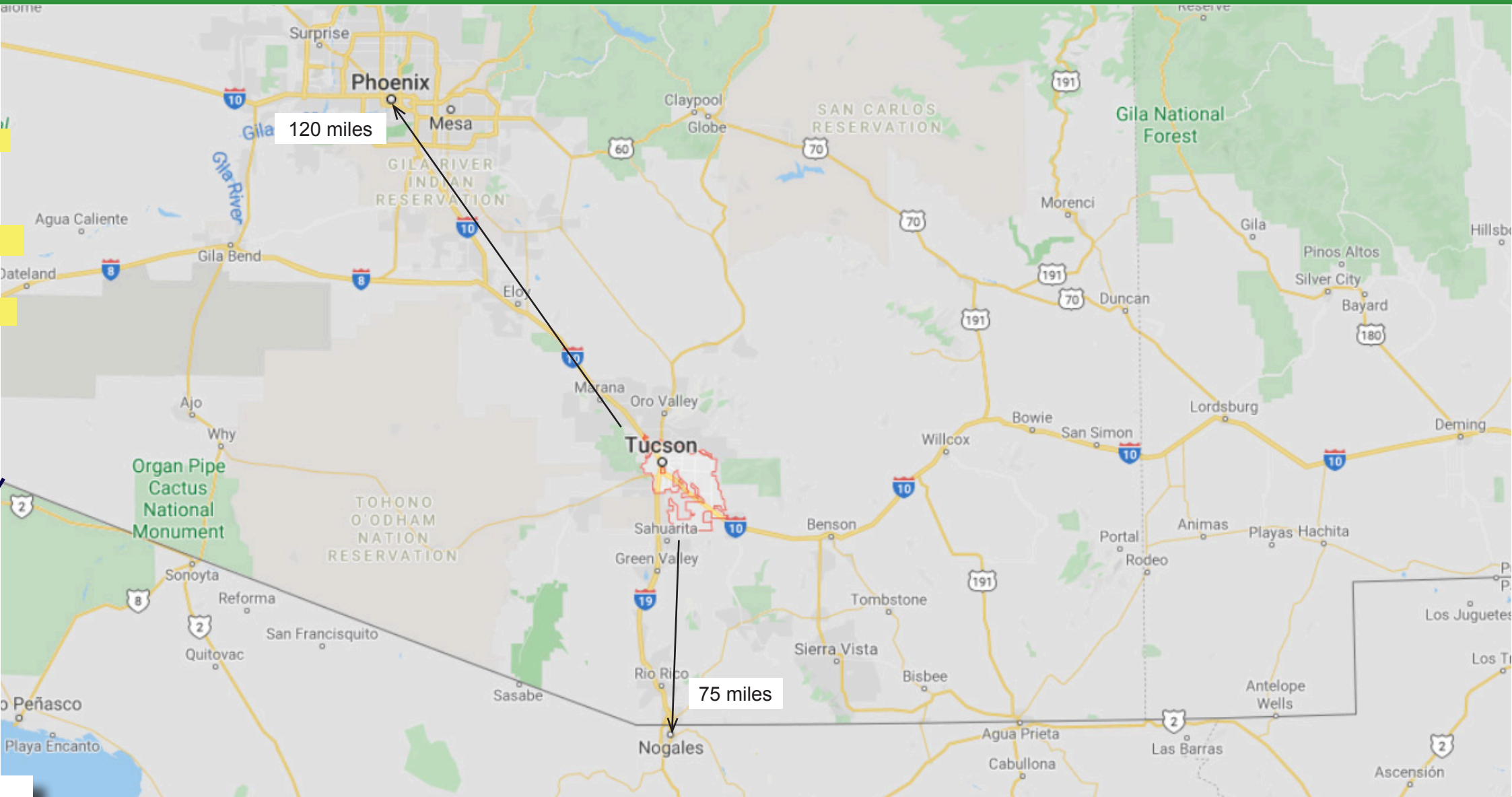




Drive Distances -

Ross Dress for Less

5550 East Grant Road Tucson, Arizona 85712



ABOUT THE TENANT

Ross Stores

Public Company ("ROST") Credit Rating: A-
Operator of 1,550 deep discount retail stores
2018 Reveunes: \$15 billion
2018 Net Worth: \$3.3 billion



Ross Stores, Inc. is an S&P 500, Fortune 500, and Nasdaq 100 (ROST) company headquartered in Dublin, California, with fiscal 2018 revenues of \$15.0 billion. Currently, the Company operates Ross Dress for Less®

("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,550 locations in 39 states, the District of Columbia, and Guam. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 60% off department and specialty store regular prices every day. The Company also currently operates 260 dd's DISCOUNTS® in 19 states that feature a more moderately-priced assortment of first-quality, in-season, name brand apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 70% off moderate department and discount store regular prices every day. Additional information is available at www.rossstores.com.

ABOUT THE AREA



Tucson is the county seat of Pima County, Arizona, and home to the University of Arizona. Tucson is the second-largest populated city in Arizona behind Phoenix, which both anchor the Arizona Sun Corridor. The city is located 108 miles southeast of

Phoenix and 60 mi (97 km) north of the U.S.-Mexico border.

Much of Tucson's economic development has been centered on the development of the University of Arizona, which is currently the second largest employer in the city. Davis-Monthan Air Force Base, located on the southeastern edge of the city, also provides many jobs for Tucson residents. Its presence, as well as the presence of the US Army Intelligence Center has led to the development of a significant number of high-tech industries in the area. Raytheon Missile Systems, Texas Instruments, IBM, Intuit Inc., Universal Avionics, Sunquest Information Systems, Sanofi-Aventis, Ventana Medical Systems, Inc. and Bombardier Aerospace all have a significant presence in Tucson. Roughly 150 Tucson companies are involved in the design and manufacture of optics and optoelectronics systems, earning Tucson the nickname Optics Valley.

Tourism is another major industry in Tucson, bringing in \$2 billion-a-year and over 3.5 million visitors annually due to Tucson's numerous resorts, hotels, and attractions.

Demographic Snapshot Comparison Report for Ross Dress for Less, 5550 E Grant Rd, Tucson, AZ, 85712:

	1 mile(s)	3 mile(s)	5 mile(s)
Population: 2019			
Total Population	12,128	100,326	262,989
Female Population	53.35%	51.71%	51.35%
Male Population	46.65%	48.29%	48.65%
Population Density	3,861	3,549	3,349
Population Median Age	46.9	41.8	38.2
Employed Civilian Population 16+	5,807	50,494	130,777
% White Collar	62.1%	64.2%	65.5%
% Blue Collar	37.9%	35.8%	34.5%
Total Q3 2019 Employees	14,447	64,938	138,213
Total Q3 2019 Establishments*	959	5,806	12,165
Population Growth 2000-2010	-3.41%	0.07%	-0.87%
Population Growth 2019-2024	0.04%	0.41%	0.72%
Income: 2019			
Average Household Income	\$53,559	\$61,515	\$66,306
Median Household Income	\$39,465	\$41,476	\$43,485
Per Capita Income	\$26,515	\$29,704	\$30,152
Avg Income Growth 2000-2010	29.28%	25.76%	26.93%
Avg Income Growth 2019-2024	15.17%	15.06%	14.81%
Households: 2019			
Households	5,720	47,888	117,932
Average Household Size	1.93	2.04	2.15
Hhld Growth 2000-2010	-8.07%	0.17%	0.17%
Hhld Growth 2019-2024	0.47%	1.10%	1.29%
Housing Units: 2019			
Occupied Units	5,720	47,888	117,932
% Occupied Units	88.13%	89.01%	89.07%
% Vacant Housing Units	11.87%	10.99%	10.93%
Owner Occ Housing Growth 2000-2010	-9.47%	-4.87%	-3.76%
Owner Occ Housing Growth 2000-2024	-12.85%	-6.64%	-5.15%
Owner Occ Housing Growth 2019-2024	0.02%	0.64%	0.78%
Occ Housing Growth 2000-2010	-8.07%	0.17%	0.17%
Occ Housing Growth 2010-2024	2.44%	3.59%	4.00%
Occ Housing Growth 2019-2024	0.47%	1.10%	1.29%
Race and Ethnicity: 2019			
% American Indian or Alaska Native Population	1.32%	1.64%	1.56%
% Asian Population	2.87%	3.69%	4.18%

