

# PEP BOYS | NET LEASED OPPORTUNITY



3528 W. CACTUS ROAD | PHOENIX, AZ 85029

**LEVROSE**  
COMMERCIAL REAL ESTATE



# EXECUTIVE SUMMARY

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LevRose Commercial Real Estate is pleased to exclusively present the opportunity to acquire an absolute net-leased property in Phoenix, Arizona. The subject property is a +/- 23,010sf auto repair facility located on just under 3 acres of land on the northwest corner of 35th Avenue and Cactus Road, fully occupied by Pep Boys.

The property boasts traffic counts of 33,652 VPD on Cactus Road and 24,109 VPD on 35th Avenue. This in addition to the strong population density of just under half a million people within a five-mile radius makes the property an attractive investment opportunity.



# INVESTMENT DETAILS

|                |                           |
|----------------|---------------------------|
| SALE PRICE:    | \$3,950,000<br>(\$171/SF) |
| CAP RATE:      | 6.52%<br>NOI- \$257,460   |
| TENANT:        | Pep Boys                  |
| LEASE:         | Expires 12/31/2022        |
| BUILDING SIZE: | ±23,010 SF                |





Pep Boys was founded in 1921 by four entrepreneurs who saw an opportunity to enter into the auto supply market. The first Pep Boys location was then opened in Philadelphia, Pennsylvania and since then it has been an industry leader in auto supplies and service. The company has expanded nationwide, including to Puerto Rico.

Since 2009, Pep Boys has focused on the development of service and tire centers within its existing market, as a growth strategy. There are more than 7,400 service bays in 800 stores across the country.

In 2012, Pep Boys introduced a new customer experience, which is called, "The Road Ahead". The goal is to make any experience at Pep Boys comparable to an experience found at high-end car dealerships. Many Pep Boys stores now offer complimentary Wi-Fi, a customer lounge with flat screen TV, and the most diverse retail product assortment in the auto industry.

Pep Boys employees approximately 20,000 associates whose vision is to be the #1 shop to care for your car.

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[www.pepboys.com](http://www.pepboys.com)

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# LEASE ABSTRACT

|                          |  |
|--------------------------|--|
| TENANT:                  | Pep Boys   |
| LEASE GUARANTOR:         | Manny, Moe, and Jack, a California Corporation (Corporate)   |
| LEASE TYPE:              | Absolute NNN   |
| NOI:                     | \$257,460  |
| RENT PER SQUARE FOOT:    | \$11.19/SF   |
| TENANT RESPONSIBILITY:   | Tenant shall keep and maintain the Premises and Premises' Improvements, including maintenance of interior and exterior building, all maintenance/repair of HVAC, plumbing, and electrical systems. |
| LANDLORD RESPONSIBILITY: | None   |
| BASE TERM:               | 15 Years   |
| REMAINING TERM:          | 2 Years  |
| OPTIONS:                 | Four (4) Five (5) Year Options   |



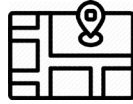
# PROPERTY FACTS



TRAFFIC COUNT

W. CACTUS ROAD  
33,652 VPD

N. 35TH AVENUE  
24,109 VPD



PARCEL

149-29-001V,  
149-29-001W

±2.94 AC | ±128,241 SF



ZONING

PSC



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This information has been secured from sources believed to be reliable, but no representations or warranties are made, expressed or implied, as to the accuracy of the information. References to square footage are approximate. Buyer and tenant must verify the information and bears all risk for any inaccuracies. All quoted prices are subject to change without notice.

# AERIAL OVERVIEW



SURREY PARK  
CHAPARRAL ELEMENTARY SCHOOL

WASHINGTON ELEMENTARY SCHOOL



W. CACTUS ROAD - 33,652 VPD

N. 35TH AVENUE - 24,109 VPD

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# PHOENIX OVERVIEW

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Phoenix is at the center of the bustling metro area offering great amenities, efficient access from all parts of the Valley, and outstanding real estate options. Phoenix is a young, progressive city where opportunity belongs to those who embrace it. A beautiful and friendly place, we cherish the warmth and welcome the opportunity to evolve. Our vibrant downtown is certainly Phoenix's center, but our strength is the variety offered in our city's 15 urban villages, all with unique identities and attributes. Phoenix is a great location to work and a fabulous place to live, no matter what you do or who you are. In the new economy, people and companies are coming to Phoenix.

The Property is in the heart of the Metrocenter submarket, which is in the midst of a complete revitalization as a result of the City of Phoenix's approval of the Metrocenter Planned Unit Development (PUD). This PUD initiative will support the evolution of Metrocenter Mall from a large regional shopping destination to a central core vision with increased density through multi-family housing, employment, retail, entertainment, and enhanced transit opportunities. The City of Phoenix is fostering the growth of a "village downtown" by creating flexible development standards that will promote new development and redevelopments with walkable amenities and light rail transit options, along with encouraging greater density.

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## #1

In Entrepreneurial Activity  
with a top market for skilled  
and available workforce.

## #6

Most populous city in the US  
with a strong, modern economy  
based on commerce, tourism,  
technology, and sustainability.

## 457,994

Population within 5 miles of the  
property.

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## CORPORATE WHO'S WHO

American Express, Best Western, Blue Cross/Blue Shield, Bull, CenturyLink, Cox Communications, Discover Card, Farmers Insurance, General West, Hartford Insurance, Honeywell, Lucent Technologies, Mass Mutual, PetSmart, Pinnacle West Capital Corporation, Safeway, Traveler's Insurance, Tri West Healthcare, United Healthcare, Waste Management, and Wells Fargo.

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# DEMOGRAPHICS

| POPULATION                 | 1 MILE   | 3 MILES  | 5 MILES  |
|----------------------------|----------|----------|----------|
| 2020 Total Population:     | 22,153   | 180,604  | 457,994  |
| 2025 Population:           | 23,730   | 194,820  | 492,473  |
| HOUSEHOLDS                 | 1 MILE   | 3 MILES  | 5 MILES  |
| 2020 Total Households:     | 8,037    | 67,524   | 173,922  |
| HH Growth 2020-2025:       | 7.03%    | 7.92%    | 7.52%    |
| 2020 Avg Household Income: | \$67,885 | \$63,625 | \$68,649 |



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