

Dunkin' Donuts Multi-Tenant Building | For Sale

85 NORTH LAKE HAVASU AVENUE | LAKE HAVASU, ARIZONA

Multi-Tenant Retail Investment Opportunity | Price: \$4,431,000



**CUSHMAN &
WAKEFIELD**

Private Capital Group

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EXCLUSIVELY LISTED BY



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Cushman & Wakefield (“Advisor”) serves as the exclusive advisor in connection with the solicitation of offers for the purchase of 85 N. Lake Havasu Ave. Lake Havasu City, AZ 86403 (“Asset”). The solicitation and potential sale is to be governed by this Confidential Offering Memorandum, as it may be modified or supplemented (“Offering Memorandum”) and the Purchase Agreement governing the sale of the Asset. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right, in its sole and absolute discretion, to evaluate the terms and conditions of any offer and to reject any offer without providing a reason. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

The information contained in this Offering Memorandum is confidential, furnished solely for the purpose of a review by a prospective purchaser of the Asset, and is not to be used for any other purpose or made available to any other person without the express written consent of the Seller or Advisor. Prospective purchasers should conduct their own due diligence, including, but not limited to, engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the Asset or used in the construction or maintenance of the building(s) at the Asset.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Asset, or information provided herein or in connection with the sale of the Asset shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Advisor or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Asset. A Prospective purchaser is not to construe the contents of the Offering Memorandum or any prior or subsequent communications from the Seller or Advisor or their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents as legal, tax or other advice. Prior to submitting an offer, prospective purchasers should consult with their own business advisors, legal counsel and tax professionals to determine the consequences of an investment in the Asset and arrive at an independent evaluation of such investment.

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QUEENS BAY RESORT
CONDOMINIUMS

BRIDGEWATER
LINKS GOLF
COURSE

ISLAND INN HOTEL
LAKE HAVASU



HEAT
HOTEL

LONDON
BRIDGE



Holiday Inn



±26,031 VPD



MESQUITE AVENUE

CVS

95

LAKE HAVASU AVENUE

SITE

EXECUTIVE
SUMMARY

THE OFFERING

OFFERING TERMS	
Price:	\$4,431,000
NOI:	\$281,341
Occupancy:	100%
Cap Rate:	6.35%
GLA:	8,314 SF
Site Area:	1.18 AC
Submarket:	Lake Havasu
Year Built:	2019
Type:	Multi-tenant

INVESTMENT HIGHLIGHTS

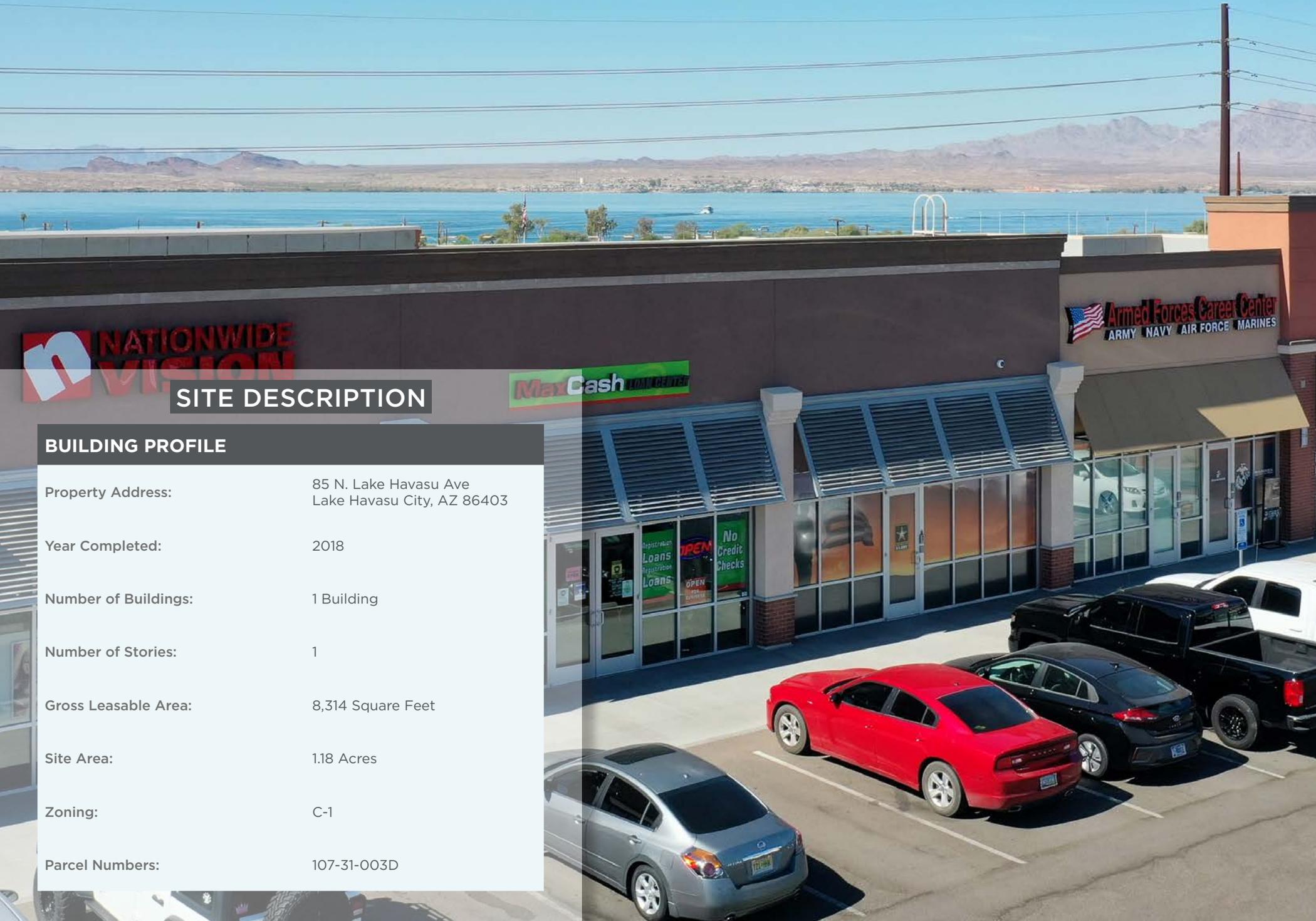
- Majority of tenants are strong recognized businesses (Dunkin' Donuts, Nationwide Vision and Armed Forces Recruitment Center)
- Desirable location for retailers with excellent visibility from Route 95. The major thoroughfare through Lake Havasu
- Drive-thru end cap on building
- COVID-19 resistant tenants

PROPERTY HIGHLIGHTS

- Located at the retail hub of the trade area with numerous national credit tenants
- Strong submarket with average household incomes over \$68,000 in a 3 mile radius
- Growing but established trade area with a population over 57,000 in a 5 mile radius
- New construction, built in 2018



85 N. LAKE HAVASU AVE - EXECUTIVE SUMMARY



SITE DESCRIPTION

BUILDING PROFILE

Property Address:	85 N. Lake Havasu Ave Lake Havasu City, AZ 86403
Year Completed:	2018
Number of Buildings:	1 Building
Number of Stories:	1
Gross Leasable Area:	8,314 Square Feet
Site Area:	1.18 Acres
Zoning:	C-1
Parcel Numbers:	107-31-003D



CHASE

Kmart

Abercrombie

Goodwill

UNITED STATES POSTAL SERVICE

Days Inn

SAFeway

ANYTIME FITNESS

Planet Fitness

HARBOR FREIGHT

ROSS DRESS FOR LESS

Little Caesars

Denny's

PAPA JOHN'S

Juic in the Box

Walgreens

Little Caesars

TACO BELL

WELLS FARGO

Chevron

BURGER KING

Subway

LAKE HAVASU AVENUE

MESQUITE AVENUE

CVS

SITE

FINANCIAL ANALYSIS

85 N. LAKE HAVASU AVE - FINANCIAL ANALYSIS

PROFIT & LOSS

INCOME	
Rent	\$334,352
Recoverable Expenses*	\$66,818
TOTAL INCOME	\$401,170
EXPENSES	
CAM	\$61,671
Property Taxes	\$19,256
Insurance	\$8,506
Additional Expenses**	\$30,396
TOTAL OPERATING EXPENSES	\$119,828
NET OPERATING INCOME	\$281,341

*Recoverable expenses do not match total operating expenses due to Armed Forces full service lease
**Expenses due to Armed Forces full service lease structure



85 N. LAKE HAVASU AVE - FINANCIAL ANALYSIS

RENT ROLL

Tenant	Suite	SF	Lease Commcment	Lease Expiration	Monthly Base Rent	Annual Base Rent	Annual Base Rent Per SF	Increases	Options
	100-104	3,086	08/13/2020	08/12/2025	\$13,629.84	\$163,558.08	\$53.00*	N/A	N/A
	106	1,128	09/04/2018	09/30/2023	\$3,008.00	\$36,096.00	\$32.00	2% annual increases in option period	One (1) Five (5) Year Option
	108	2,000	08/04/2018	02/28/2029	\$5,416.67	\$65,000.04	\$32.50	2% annual increases through primary term	Two (2) Five (5) Year Options
	110	2,100	06/30/2018	06/30/2028	\$5,775.00	\$69,300.00	\$33.00	10% increases in year 6	Four (4) Five (5) Year Options

*Government leases must be full service

TENANT PROFILES



Dunkin' Donuts is an American multinational coffee company and quick service restaurant that was founded in 1950 in Quincy, MA. They are the world's leading baked goods and coffee chain, serving more than 3 million customers each and every day. True to their name, they offer 50+ varieties of donuts, but you can also enjoy dozens of premium beverages, bagels, breakfast sandwiches and other baked goods. As of February 9, 2017, all of Dunkin' Donuts locations are franchisee owned and operated. As of today, they have more than 11,300 Dunkin' restaurants worldwide – that's over 8,500 restaurants in 41 states across the U.S.A. and over 3,200 international restaurants across 36 countries.

This location is operated by ABDD Capital. They currently operate and hold equity interest in 57 Dunkin Donuts in New York, New Jersey and Arizona. In addition, they also operate 29 Taco Bells in New York and Kentucky. The lease is signed by a franchisee subsidiary, ABDD Arizona, LLC. The entity is estimated to contain 13-15 locations and an estimated net worth of \$10M. Buyer shall be responsible for confirming this information during their due diligence period. *

WEBSITE: www.dunkindonuts.com

LOCATIONS: ±11,300



Since 2002 Arizona Auto Lenders has been serving customers across Arizona with 7 locations throughout the State. As a privately owned and family operated company that started in Kingman Arizona, they continue to uphold fair loan practices and value customer loyalty and satisfaction. Arizona Auto Lenders offers their clients customized car title loans and registration loans and try to meet every need with flexible plans and online payment options. Their mission is to become the preferred car title lending company in Arizona and are committed to providing their customer with quick, convenient and quality service.

WEBSITE: www.azautolenders.com

LOCATIONS: ±7



Founded in 1985, Nationwide Vision is an Arizona-based business with over 80 retail locations and counting across the State. Nationwide Vision continues to give their customers personalized attention of a small business but with the convenience and prices of a large chain. They are a full-service eye care company and provide their customers everything from a routine eye exam to corrective eye surgery. At their Laser & Medical Eye Centers Nationwide Vision has performed more than 35,000 LASIK procedures and their customers can trust that the Nationwide team of Doctors will give them the necessary comfort and support through every procedure.

Nationwide Vision has over 1,200 eyeglass frames from the most fashionable brands for their customers to choose from. They also offer a wide selection of contact lenses to make sure every consumer is getting the right fit for them with the most comfort.

WEBSITE: www.nationwidevision.com

LOCATIONS: ±80



The Armed Forces Career Center lease is a US Federal Government guaranteed lease. Four branches of the United States Military, Army, Navy, Marine Corps and Air Force currently operate at this location. The servicemen & women at this recruitment center provide career advice and counseling to prospective candidates to become future members of the United States Military serving their country.

www.army.mil

www.navy.mil

WEBSITES: www.marines.mil

www.airforce.com

*Tenant and lease information has been obtained from sources deemed reliable. Cushman & Wakefield has not and will not verify the information provided. No representation or warranty will be provided in regards to the accuracy or completeness of the information.



AREA INFORMATION

85 N. LAKE HAVASU AVE - AREA INFORMATION

DEMOGRAPHICS



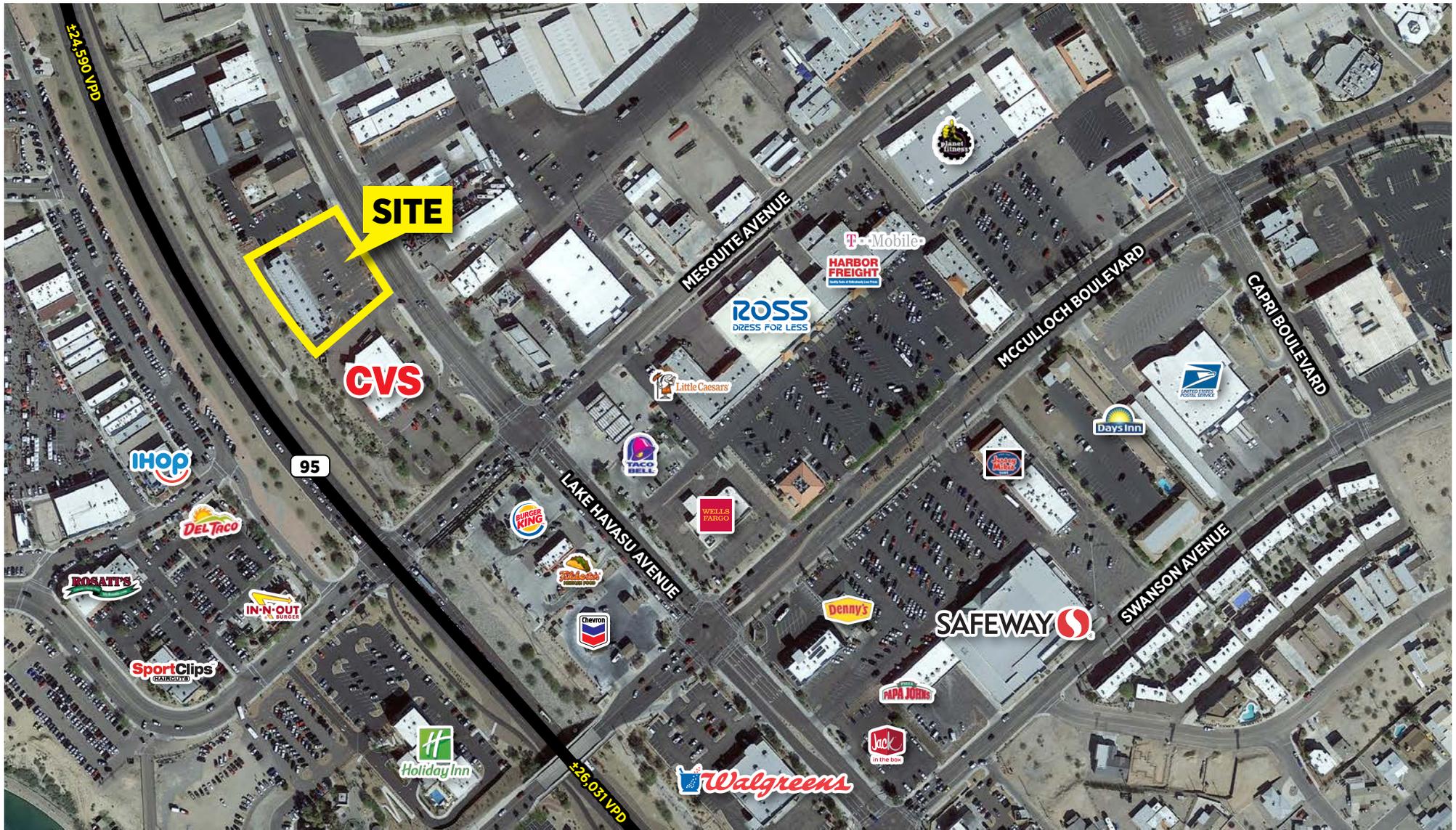
	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2010 POPULATION	3,345	25,323	51,852
2020 POPULATION	3,724	28,467	57,673
2025 POPULATION	3,872	29,667	59,905
2020-2025 ANNUAL RATE	0.78%	0.83%	0.76%

2010 HOUSEHOLDS	1,758	11,342	22,948
2020 TOTAL HOUSEHOLDS	1,972	12,897	25,814
2025 TOTAL HOUSEHOLDS	2,057	13,484	26,896
2020-2025 ANNUAL RATE	0.85%	0.89%	0.82%

2020 AVERAGE HOUSEHOLD INCOME	\$61,765	\$68,261	\$66,995
2025 AVERAGE HOUSEHOLD INCOME	\$67,930	\$74,387	\$72,842

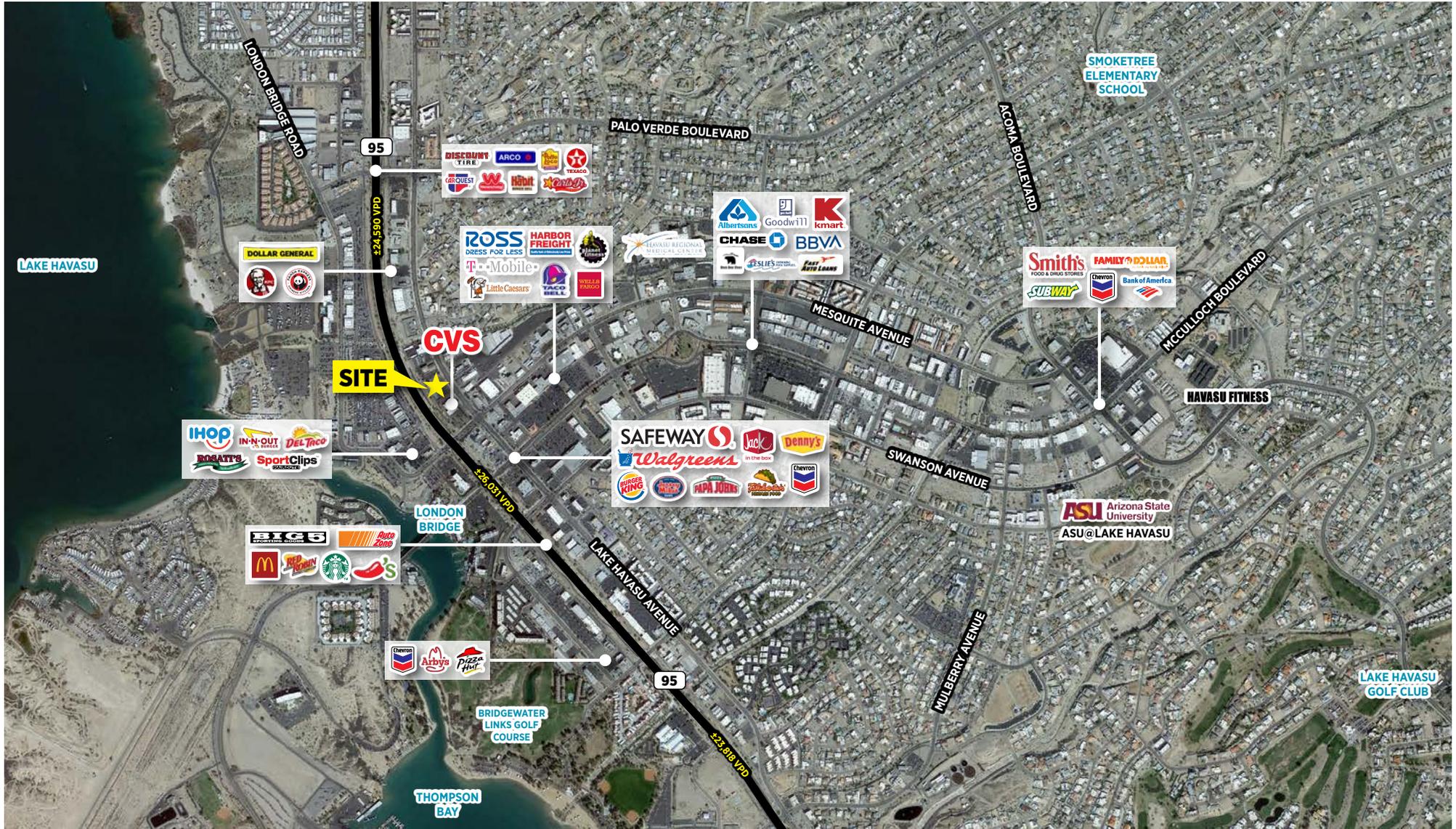
85 N. LAKE HAVASU AVE - AREA INFORMATION

AREA OVERVIEW



85 N. LAKE HAVASU AVE - AREA INFORMATION

AREA OVERVIEW



85 N. LAKE HAVASU AVE - MARKET INFORMATION

Lake Havasu City, home of the historic London Bridge, sits comfortably on the eastern shore of Lake Havasu along the Colorado River border of California and Arizona. The city was established in 1963 by Robert P. McCulloch, Sr. as a self-sufficient, planned community.

Lake Havasu City is located on what is known as “Arizona’s West Coast,” just three hours’ driving time west of Phoenix, 2½ hours south of Las Vegas and four to five east of the Los Angeles area. As part of the northern and western limits of the Sonoran Desert, Lake Havasu City and the surrounding area feature outstanding biodiversity absolutely loaded with beautiful experiences.

Lake Havasu City is located in western Mohave County, Ariz. and encompasses 42 square miles with 428 miles of streets. Situated off Arizona Highway 95, an 18-mile drive north leads to Interstate 40, and a 65-mile drive south leads to Interstate 10.

The area attracts 835,000 visitors annually with its historic London Bridge, pristine lake, friendly community, abundant sunshine and annual events, ideal weather and wide range of restaurants and lodging. More than 400 miles of stunning coastline offer exceptional watersports, including fishing, skiing, kayaking and house boating. Visitors can also explore the lake from the beautiful beaches, campsites and hiking trails.

Rated as one of the top 100 best bass fishing lakes in America, Lake Havasu is ideal for catching large and small-mouth bass and renowned as a striped bass fishery. The Lake Havasu region is also host to extensive off-road trails and undeveloped stretches of river.

The current population of Lake Havasu City is 56,254, based on projections of the latest US Census estimates for 2020. Lake Havasu City is the major population center of southern Mohave County, one of the fastest-growing counties in the U.S. Thanks to affordable housing, many winter and summer visitors own second homes in the area.

Source: www.golakehasvu.com





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