



Kneaders Bakery & Cafe  
21157 E Rittenhouse Road  
Queen Creek, AZ 85142



# EXCLUSIVELY MARKETED BY:



**GARY W. BERWICK, CCIM**

Lic. # BR625869000

520.597.7274 | DIRECT  
garyberwickre@gmail.com

In Cooperation With:  
Sands Investment Arizona, LLC  
Lic. # LC690889000  
Gary W. Berwick, CCIM  
AZ Lic. # BR625869000  
520.597.7274 | DIRECT  
garyberwickre@gmail.com

# TABLE OF CONTENTS



04

06

07

12

14

## INVESTMENT OVERVIEW

Investment Summary  
Investment Highlights

## LEASE ABSTRACT

Lease Summary  
Rent Roll

## PROPERTY OVERVIEW

Property Images  
Location, Aerial & Retail Maps

## AREA OVERVIEW

City Overview  
Demographics

## TENANT OVERVIEW

Tenant Profile

© 2021 The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. The listing broker does not doubt its accuracy, however, the listing broker makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. The listing broker encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.



# INVESTMENT SUMMARY

This Offering Memorandum Features For Sale the 4,052 SF Kneaders Bakery & Cafe Located at 21157 E Rittenhouse Road in Queen Creek, Arizona. This Deal Includes Over 8 Years Remaining on an Absolute Triple Net (NNN) Lease and Zero Landlord Responsibilities, Providing For a Secure Investment.

## OFFERING SUMMARY

PRICE	\$2,750,000
CAP	6.00%
NOI	\$165,000
PRICE PER SF	\$678.68
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	21157 E Rittenhouse Road Queen Creek, AZ 85142
COUNTY	Maricopa
BUILDING AREA	4,052 SF
LAND AREA	1.06 AC
BUILT	2014





# HIGHLIGHTS

- Over 8 Years Remaining on an Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities
- 10% Increase Every 5 Years and Three, 5 Year Option Periods
- Corporate Guarantee From One of the Country's Fastest Growing Private Companies
- Recently Awarded to Inc. Magazine's List of 5,000 Fastest Growing Companies
- Excellent Visibility From Rittenhouse Road at Highly Trafficked Intersection
- Well Located in the Southeast Phoenix MSA in Queen Creek, AZ, Which is Continuing to Grow and Expand With New Development in Line With the Queen Creek General Plan; [Read More Here](#)
- West Park Estates Development Immediately to the West is Currently in the Design Phase of a New 30-Acre Park; West Park Will Address the Town's Most Immediate Needs First, Including Lighted Youth Baseball & Softball Fields, Lighted Multi-Purpose Field (Soccer, Football, Etc.), Playground, Splash Pad, Walking Trail and Restrooms/Concessions
- Neighboring Tenants Include: Walmart Supercenter, Target, Chick-fil-A, Dunkin', Starbucks, Raising Cane's, McDonald's, CVS Pharmacy, Chipotle, Harbor Freight, Sprouts, HomeGoods and More





# LEASE SUMMARY

TENANT	Kneaders Bakery & Café
PREMISES	A Building of Approximately 4,052 SF
LEASE COMMENCEMENT	August 1, 2014
LEASE EXPIRATION	July 31, 2029
LEASE TERM	8+ Years Remaining
RENEWAL OPTIONS	3 x 5 Years
RENT INCREASES	10% Every 5 Years
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Quick Service Restaurant
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
----------------	------------------	-------------

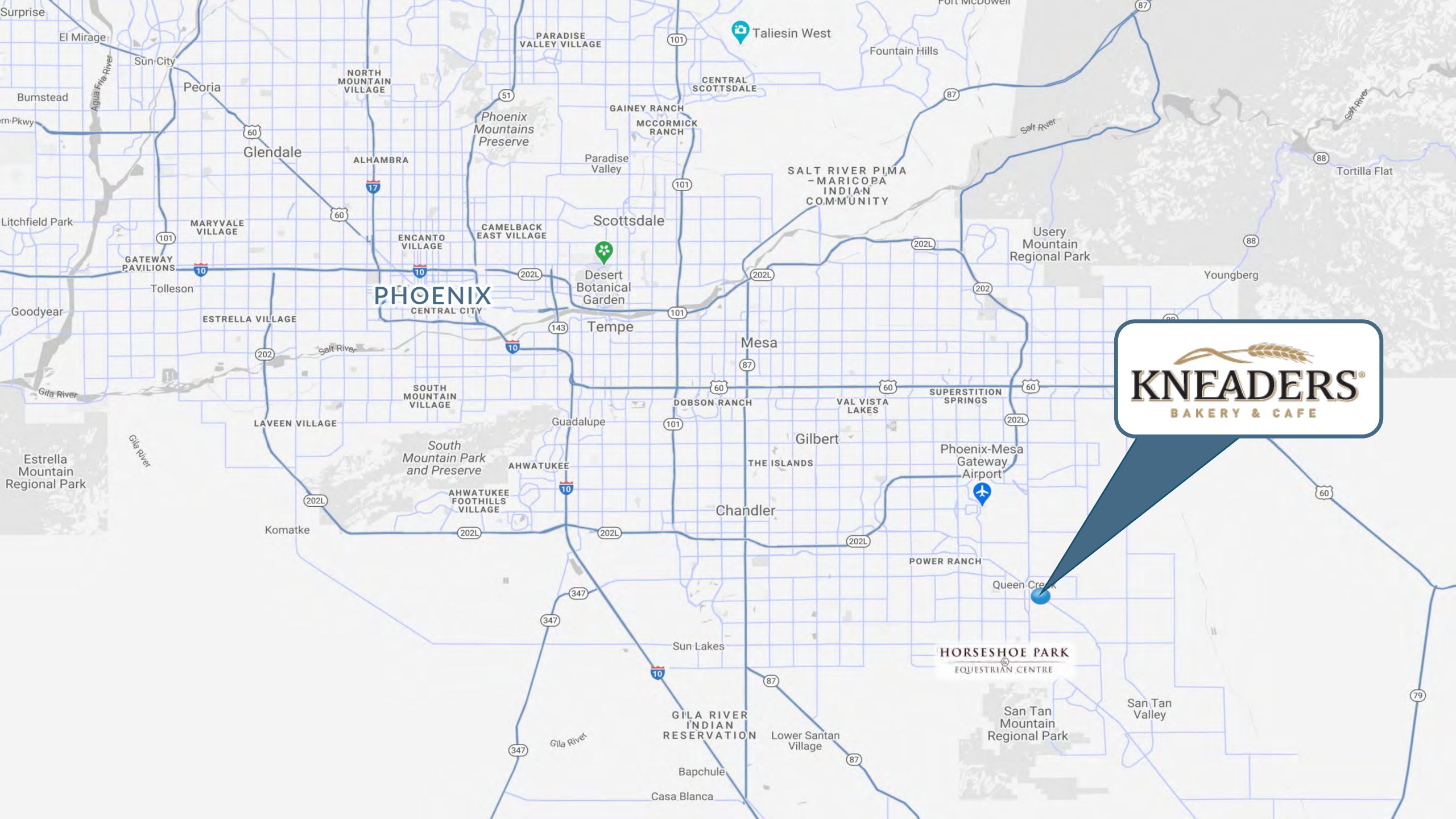
4,052 SF	\$165,000	\$40.72
----------	-----------	---------



ACTUAL PROPERTY IMAGES







**KNEADERS®**  
BAKERY & CAFE





Avila Victoria

Queen Creek Library

Encantada Queen Creek apartment

Queen Creek Station

Phoenix-Mesa Gateway Airport

Nauvoo Station

E Rittenhouse Rd

E Ocotillo Rd

**TARGET**  
DOLLAR TREE  
ROSS  
DRESS FOR LESS

BED BATH & BEYOND

JOANN KOHL'S

HomeGoods

Harkins THEATRES

PET SMART

SPROUTS FARMERS MARKET

BMO Harris Bank

JOHN J. SINCE 1983

goodwill

DQ

Denny's

Walmart Supercenter

Staples petco

Edward Jones  
MAKING SENSE OF INVESTING

BR  
bakin  
tobility

Christian Brothers Automotive

BUCK'S  
Original Shaved Ice Company

BANK OF AMERICA

★ Carl's Jr.

PANDA EXPRESS  
GOURMET CHINESE FOOD

CIRCLE K

SHELL

KNEADERS  
BAKERY & CAFE

Walgreens

DUNKIN' DONUTS

Little Caesars



Queen Creek High School

Inverness Industrial Park

Las Colinas Golf Club

Nauvoo Station



HARBOR FREIGHT TOOLS  
Quality Tools at Ridiculously Low Prices

Aaron's

AutoZone

CVS pharmacy



Walgreens



Little Caesars



CIRCLE K

E Ocotillo Rd



Christian Brothers Automotive



petco

Staples

Walmart  
Supercenter

KNEADERS  
BAKERY & CAFE

E Rittenhouse Rd




























S Rittenhouse Rd



## QUEEN CREEK | MARICOPA COUNTY | ARIZONA

The Town of Queen Creek is a growing community in the Phoenix metropolitan area and within minutes of Phoenix-Mesa Gateway Airport and Arizona State University at the Polytechnic Campus. Queen Creek is growing, with a current population of 61,724. Queen Creek contains 39 square miles in its incorporated area and 71 square miles in its planning area. Queen Creek is positioned as a center of influence in the East Valley, featuring a strategic location, land available for development and a young, highly educated workforce. Queen Creek offers limitless opportunities. The Town of Queen Creek offers residents, businesses and visitors the convenience of the city with the comfort of the country. Boasting a rich heritage based on small-town values and country friendliness, Queen Creek provides opportunities and high-end amenities while remaining focused on quality development. Incorporated in 1989, the Town of Queen Creek has grown from rich rural roots to a thriving community.

Queen Creek offers the perfect environment to start or grow a business. Within a 20-minute drive, there is access to a regional workforce of more than 180,000 people, 88,000 of whom have a Bachelor's degree or higher. Commercial development is focused in three main strategic areas: the Town Center, the northern boundary, and the southeast area. The Town Center is the economic core of the community and includes over 2.2 million square feet of commercial development. The northern section of the Town is strategically positioned to capitalize on new employment growth with its proximity to the Phoenix-Mesa Gateway Airport, a tremendous economic development catalyst for the region, and State Route 24 which has freeway access within 1.5 miles of the main employment corridor. Today, Queen Creek is experiencing strong residential growth and continued investment in the Town Center, as well as strategic interest in the Town's defined employment corridors and employment growth areas.

Named "One of America's Friendliest Cities" by Forbes magazine, Queen Creek has earned recognition and awards on regional, state and national levels, building a strong foundation for future growth. Through innovative projects, partnerships and visionary planning, Queen Creek is situated to be a competitive location for new business, and is positioned for long-term sustainability. Hugging the foothills of San Tan Mountain Regional Park, the hiking and horseback riding trails of Queen Creek offer access to more than 10,000 acres of the Sonoran Desert. The Town of Queen Creek attracts thousands of visitors each year for its u-pick fruit and vegetable crops, working olive mill and seasonal festivals. Scenic views include the San Tan Mountains to the south and the Superstition Mountains to the northeast. San Tan Mountain Regional Park offers open space and recreational opportunities.



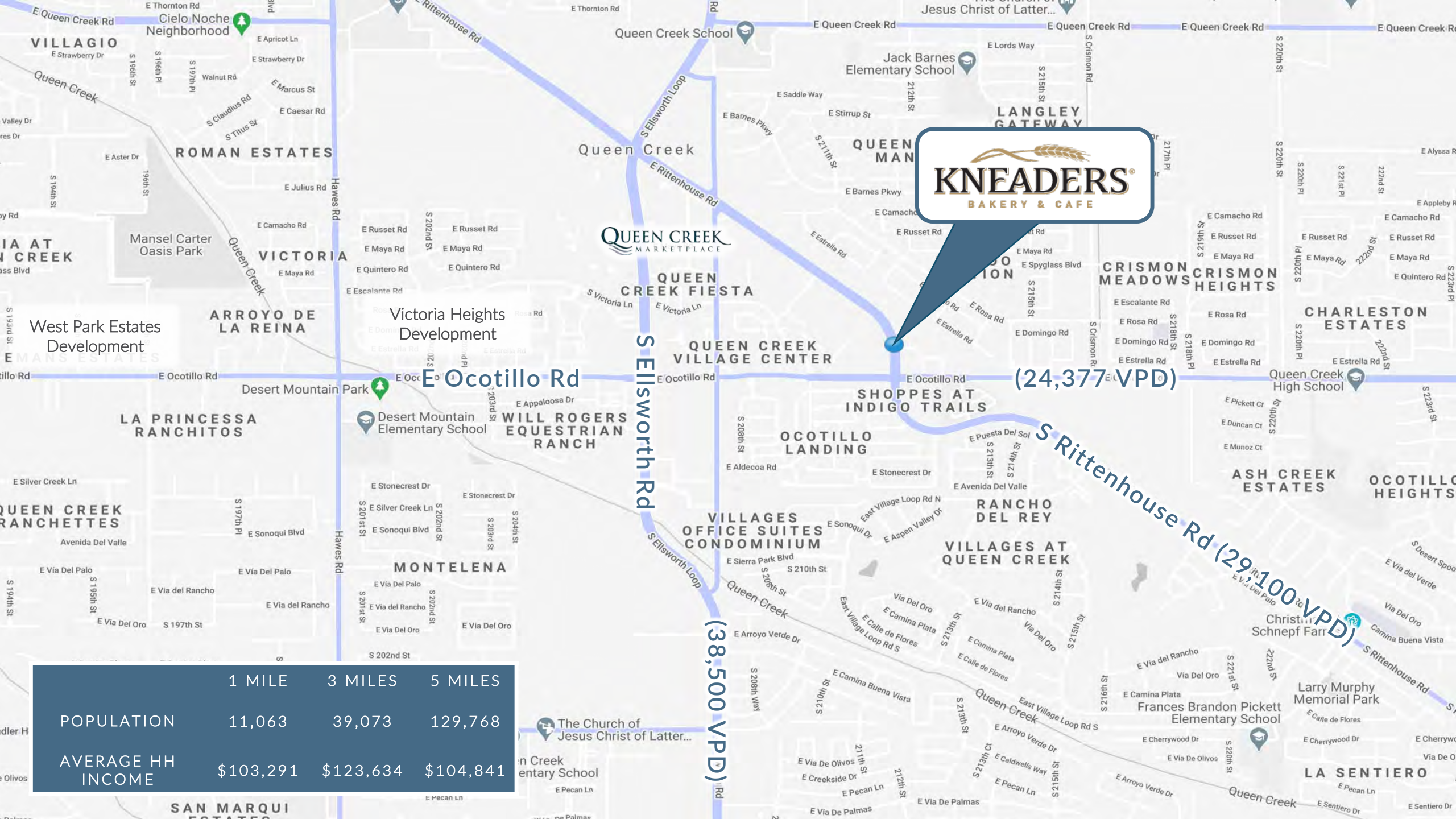
PHOENIX-MESA GATEWAY AIRPORT



HORSESHOE PARK & EQUESTRIAN CENTRE







	1 MILE	3 MILES	5 MILES
POPULATION	11,063	39,073	129,768
AVERAGE HH INCOME	\$103,291	\$123,634	\$104,841



# TENANT PROFILE

In 1997, Gary and Colleen Worthington took a simple concept – artisanal European hearth breads, made from scratch – and revolutionized the bakery & café concept. They opened their first Kneaders Bakery & Café in 1997 in Orem, Utah, where they used that concept and served freshly-baked breads and a handful of pastries and soups.

The award-winning, fast-casual restaurant bases their bread around the simple, high-quality ingredients of flour, water and salt to create fresh European hearth bread made in-house each day. Kneaders also offers delicious sandwiches, a variety of seasonal hearty soups and refreshing salads, and 42 hand-crafted pastries.

All Kneaders restaurants have a retail section and offer a variety of custom-made and themed gift baskets in addition to providing catering services. Kneaders Bakery & Cafe currently operates corporate-owned and franchised locations in six western states.



COMPANY TYPE  
Private



FOUNDED  
1997



# OF LOCATIONS  
54+



HEADQUARTERS  
Orem, UT



WEBSITE  
[kneaders.com](http://kneaders.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from the listing broker and should not be made available to any other person or entity without the written consent of the listing broker.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, the listing broker has not verified, and will not verify, any of the information contained herein, nor has the listing broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release the listing broker and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

ACTUAL PROPERTY IMAGE





EXCLUSIVELY MARKETING BY:

**GARY W. BERWICK, CCIM**

Lic. # BR625869000

520.597.7274 | DIRECT

[garyberwickre@gmail.com](mailto:garyberwickre@gmail.com)

In Cooperation With:  
Sands Investment Arizona, LLC  
Lic. # LC690889000  
Gary W. Berwick, CCIM  
AZ Lic. # BR625869000  
520.597.7274 | DIRECT  
[garyberwickre@gmail.com](mailto:garyberwickre@gmail.com)

  
**KNEADERS**  
BAKERY & CAFE

**Kneaders Bakery & Cafe**  
21157 E Rittenhouse Road  
Queen Creek, AZ 85142