

KING  
Scoopery

HOBBY  
LOBBY

IN-N-OUT  
BURGER

LOWE'S

Chick-fil-z

SHAKE  
SHACK

WHOLE  
FOODS  
MARKET

Sam's Club

OUTLETS AT CASTLE ROCK

• ADIDAS	• COACH	• KATE SPADE	• QDOBA
• AMERICAN EAGLE	• COLUMBIA	• KAY JEWELERS	• SKECHERS
• BANANA REPUBLIC	• EXPRESS	• LEVI'S	• STARBUCKS
• BATH & BODY WORKS	• EDDIE BAUER	• MICHAEL KORS	• SUNGLASS HUT
• CALVIN KLEIN	• FRANCESCA'S	• NIKE FACTORY	• UNDER ARMOUR
• CLAIRE'S	• GAP FACTORY	• THE NORTH FACE	• VANS OUTLET
• CINNABON	• H&M	• PACSUN	• YANKEE CANDLE
	• J CREW		• ZALES



@ PROMENADE AT CASTLE ROCK

4995 FACTORY SHOPS BOULEVARD  
CASTLE ROCK, CO

BRAND NEW BUFFALO WILD WINGS CONCEPT  
ABSOLUTE NNN GROUND LEASE





4995 FACTORY SHOPS BLVD  
CASTLE ROCK, CO

## TABLE OF CONTENTS

**01** INVESTMENT OVERVIEW

**02** FINANCIAL OVERVIEW

**03** MARKET OVERVIEW

**04** CONFIDENTIALITY AGREEMENT

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**Marcus & Millichap**  
THE ISAAC GROUP





HOBBY LOBBY

KING  
Soopers

IN-N-OUT  
BURGER

LOWE'S

Freddy's  
STEAKBURGERS

STARBUCKS  
COFFEE

NEW MEMPHIS CT

McDonald's

FACTORY SHOPS BLVD



34 MILES  
TO DENVER VIA I-25

45 MILES  
TO COLORADO SPRINGS VIA I-25

PREMIER SHOPPING DESTINATION - PROMENADE & OUTLETS AT CASTLE ROCK	
COMBINED # OF VISITORS	4.9 MILLION
VISITORS PER WEEKEND	35,000
TRADE AREA POPULATION	436,114

OUTLETS AT CASTLE ROCK

- ADIDAS
- AMERICAN EAGLE
- BANANA REPUBLIC
- BATH & BODY WORKS
- CALVIN KLEIN
- CLAIRE'S
- CINNABON
- COACH
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- NOTEABLE COMPANIES
- CASTLE ACADEMY
  - THREE PEAKS CAPITAL
  - ALLSTATE INSURANCE
  - PEDIATRIC DENTICARE
  - ORCHARD MED SPA

- INTERRA INC
  - NAVPOINT REAL ESTATE
  - 20 MILE ORTHO
  - HERO BAR
  - ROCK CANYON FOOT



ASKING PRICE  
\$2,800,000

CAP RATE  
3.75%

PROPERTY OVERVIEW

Tenant	Buffalo Wild Wings
Address	4995 Factory Shops Blvd, Castle Rock, CO
Building Size	+/- 6,321 SF
Lot Size	+/- 1.66 AC
Year Built	2022



LEASE OVERVIEW

Initial Lease Term	10 Years
Rent Commencement Date	07/01/2022
Expiration Date	06/30/2032
Lease Term Remaining	10 Years
Lease Type	NNN Ground Lease
Roof & Structure	Tenant
Rent Increases	10% Every 5-years
Options	4 x 5-Year

(1) Rent will commence one hundred sixty-five (165) days after the later of (a) the satisfaction or waiver of Tenant Contingencies, or (b) the date Tenant accepts in writing Landlord’s delivery of possession of the premises with Landlord’s work completed. Estimated rent commencement in Q2 2022.

RENT SCHEDULE

TERM	MONTHLY RENT	ANNUAL RENT	RENT INCREASES
Year 1 - 5	\$8,750	\$105,000	N/A
Year 6 - 10	\$9,625	\$115,500	10%
(Option 1 Year 11 - Year 15)	\$10,583	\$127,000	10%
(Option 2 Year 16 - Year 20)	\$11,642	\$139,705	10%
(Option 3 Year 21 - Year 25)	\$12,806	\$153,675	10%
(Option 4 Year 26 - Year 30)	\$14,087	\$169,043	10%

# INVESTMENT HIGHLIGHTS

## NEW 10-YEAR CORPORATELY GUARANTEED ABSOLUTE NNN GROUND LEASE

Buffalo Wild Wings will occupy a brand new +/- 6,321 square foot restaurant situated on a +/- 1.66 AC lot, expected to open in Q2 2022. The NNN Ground Lease features zero landlord responsibilities and four (4) 5-year options.

## BRAND NEW BUFFALO WILD WINGS RESTAURANT CONCEPT

The Subject property is a part of Buffalo Wild Wings new restaurant design, featuring a unique and immersive experience to hang out, watch games, and create memories with friends. The new design includes a more dominant bar that anchors the indoor and outdoor experiences, free flowing and flexible seating areas, VIP spaces, stadium-like A/V technologies, and more.

## ADJACENT TO LOWE’S & KING SOOPERS

The subject property is located adjacent to Lowe’s Home Improvement Store and nearby one of the top King Soopers in the state of Colorado. It’s accessibility from New Memphis Ct & Factory Shops Boulevard gives customers an easy entry and egress amongst the many retailers within Promenade at Castle Rock.

## PROMENADE AT CASTLE ROCK – REGION DOMINATING PREMIER SHOPPING DESTINATION

Buffalo Wild Wings is strategically located in the Promenade at Castle Rock, which is adjacent to the Outlets at Castle Rock. These two centers combined create a critical mass of retailers that draws customers from across the Denver Metro Area as well as Colorado Springs. Promenade at Castle Rock and the Outlets at Castle Rock drew a combined 9.24 million visits during 2021, an average of 75,000 visits per weekend. Promenade tenants include Whole Foods, Ulta, King Soopers, Sam’s Club, Hobby Lobby, Lowes, Ross, T.J. Maxx, HomeGoods, and PetCo. The Outlets at Castle Rock features over 100 outlets including: Lululemon, H&M, Restoration Hardware, Nike, Ralph Lauren, Gap, North Face, and Under Armour.

## RAPIDLY GROWING WITH EXCELLENT DEMOGRAPHICS: \$177,097 AVERAGE HH INCOME & 15.7% EXPECTED POPULATION GROWTH

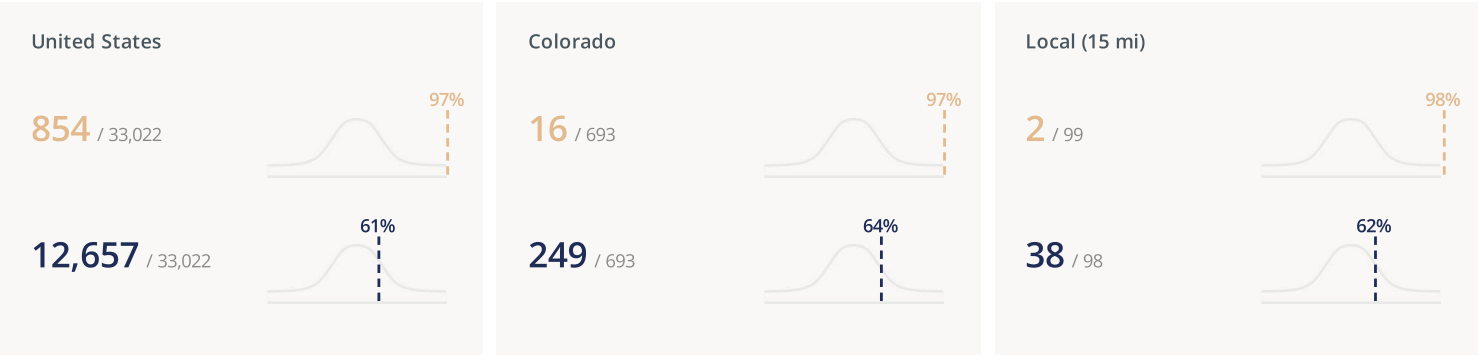
Castle Rock is one of the fastest growing cities in the United States, ranking 7th in 2017 (NBC). Population is expected to grow by an additional 15.7% within a 5-mile radius over the next five years. Average Household Income within a three-mile radius is \$172,488. The citizens of Castle Rock are among the most well-educated in the nation, with 48% of adults having a bachelor’s degree (US average is 32%, Colorado Average is 41%).

# RANKING OVERVIEW

## PROMENADE AT CASTLE ROCK

### Ranking Overview - Category: Shopping Centers

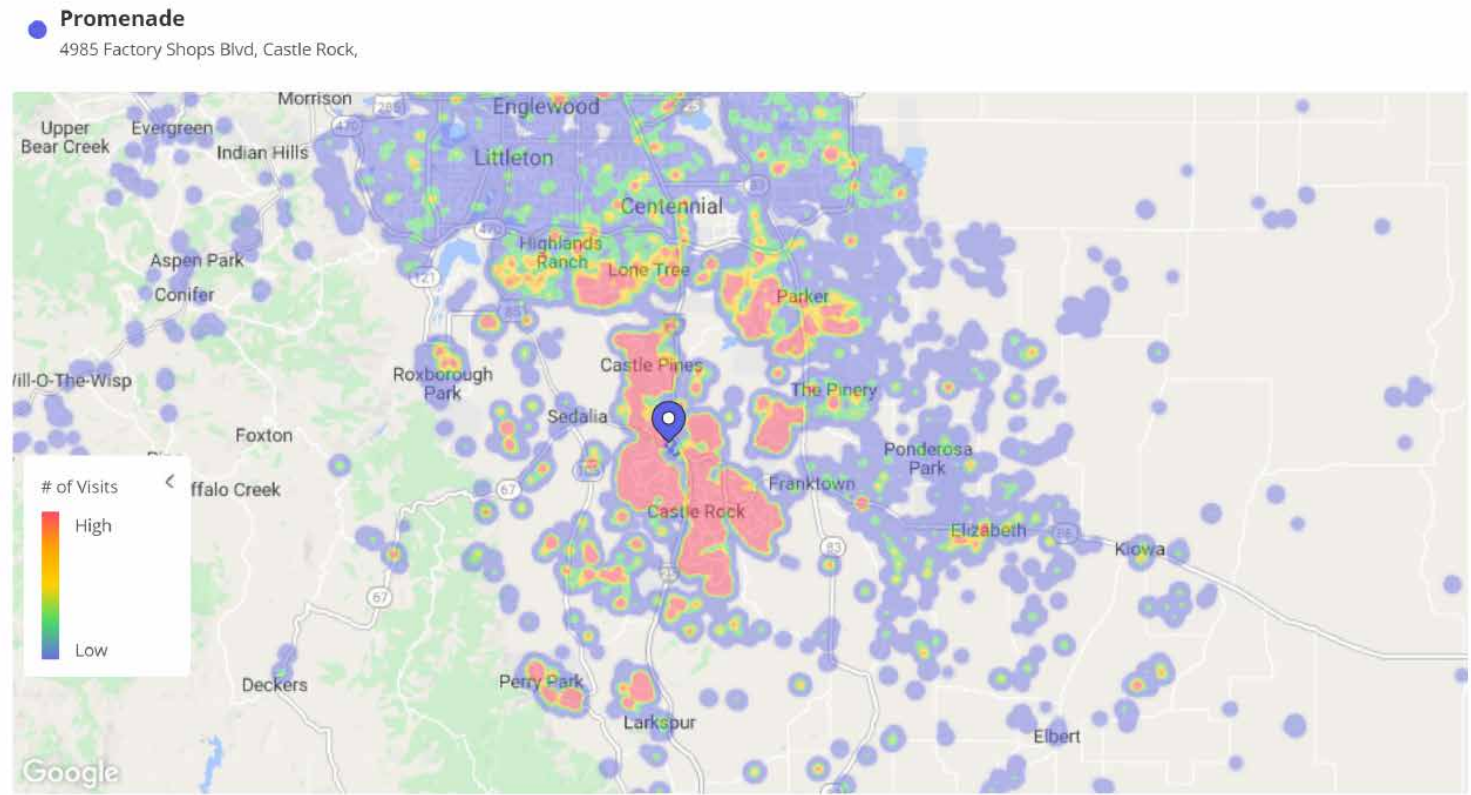
Promenade / Factory Shops Blvd      Shoppes at Castle Rock / Allen Way



Showing Category: Shopping Centers | Metric Visits | Aug 1, 2021 - Jan 31, 2022  
Data provided by Placer Labs Inc. (www.placer.ai)



# TRADE AREA





# BUFFALO WILD WINGS

## NEW RESTAURANT DESIGN UNVEILED

Buffalo Wild Wings announced its new restaurant design, created to bring a unique and immersive experience to hang out, watch games, and create memories with friends. The new design includes a more dominant bar that anchors the indoor and outdoor experiences, free flowing and flexible seating areas, VIP spaces, stadium-like A/V technologies with LED modular screens, and a fully enclosed patio with rollup doors and skylights.

Buffalo Wild Wings newest concept is designed to bring a unique and alluring experience for sports fans to hang out, watch games, and create memories. The new design is highlighted by a more dominant bar that anchors the indoor and outdoor experiences, along with free flowing and flexible seating areas. The new design also features two brand new features; The Dugout and MVP Room. The Dugout is an extension of the waiting area near the entrance and bar. The MVP Room features 2 80 inch televisions, a third 60-inch television, gaming consoles and six self-pour beer taps. The MVP room will also focus on giving a local experience that is unique to every community. The design wants to give sports fans an immersive digital experience with stadium-like A/V technologies and unique features, including LED environmental lighting paired with a microphone.

<https://stories.inspirebrands.com/first-look-buffalo-wild-wings-unveils-new-restaurant-design/>

### EXTERIOR 1



### EXTERIOR 2



### INTERIOR



### DINING ROOM



### MVP ROOM



### PATIO





# BUFFALO WILD WINGS

**ATLANTA, GA**

Headquarters

**PRIVATE**

Type

**1,270+**

Locations (US & International)

**44,000+**

Employees

**\$2B**

Annual Revenue (Est. 2021)



Buffalo Wild Wings is an American casual dining restaurant and sports bar franchise with locations in the United States, Canada, India, Mexico, Oman, Panama, Philippines, Saudi Arabia, United Arab Emirates, and Vietnam. Buffalo Wild Wings originated in 1982 as BW-3 in Columbus, Ohio by Jim Disbrow and Scott Lowrey. In 1992, the company began to franchise by working with Francorp, a Chicago-based law firm. The original franchise fee was \$15,000 to \$20,000, plus a percentage of sales. By 1995, BW3 designed a new prototype free-standing outlet with clear separation between the bar and dining areas, making a shift in strategy from a college sports-bar to casual dining. Expanding throughout the years, in November 2017, Roark Capital Group and The Wendy's Company announced their plan to purchase the chain for \$2.4 billion plus debt. This deal was completed on February 5, 2018. Since their start, Buffalo Wild Wings has grown to over 1,270 stores and over 44,000 employees and was just bought by Arby's, making Buffalo Wild Wings a private company.





# CASTLE ROCK, CO

Promenade at Castle Rock is a 166 acre multi use development located in Castle Rock, Colorado. With over 1 million square feet of retail space and over 320 residential apartment units, Promenade at Castle Rock is one of Castle Rock’s premier places to shop, dine, and gather. Located prominently in between Interstate Hwy 25 and State Hwy 85, Promenade at Castle Rock offers national brand retailers, services, and restaurants with communal outdoor space in a neighborhood center setting.

Castle Rock, Colorado is one of the fastest growing cities in America, with an annual growth rate of 6% per year and an estimated population of 64,484 in 2019. Castle Rock was voted one of the best places to live in Colorado, the city brings a suburban feel bringing young families to buy homes in the area (Average Household Income: Exceeds \$175,000). Castle Rock also offers many activities that attract people from different cities of Colorado, including the Outlet Shops at Castle Rock, the Mini Incline, events, concerts, and a sophisticated nightlife. Castle Rock is a popular city in itself, but also acts as a rest / traffic stop for commuters traveling to and from Colorado Springs (40 miles) and Denver (31 miles), in fact 80% of Castle Rocks residents commute into Denver for their daily jobs. Interstate-25 is the main north south highway for Colorado, and runs perfectly in the middle of Castle Rock, bringing over 133,000+ vehicles per day.

## DEMOGRAPHICS

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2026 PROJECTION	4,626	43,784	80,192
2021 ESTIMATE	4,175	37,857	69,475
GROWTH 2021 - 2026	10.79%	15.66%	15.43%
DAYTIME POPULATION	5,901	33,862	63,539
2021 AVERAGE HH INCOME	\$172,488	\$189,901	\$183,001

# SELECT NEIGHBORING AMENITIES & RETAILERS





# CONFIDENTIALITY AGREEMENT

## Marcus & Millichap

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### NET LEASE DISCLAIMER

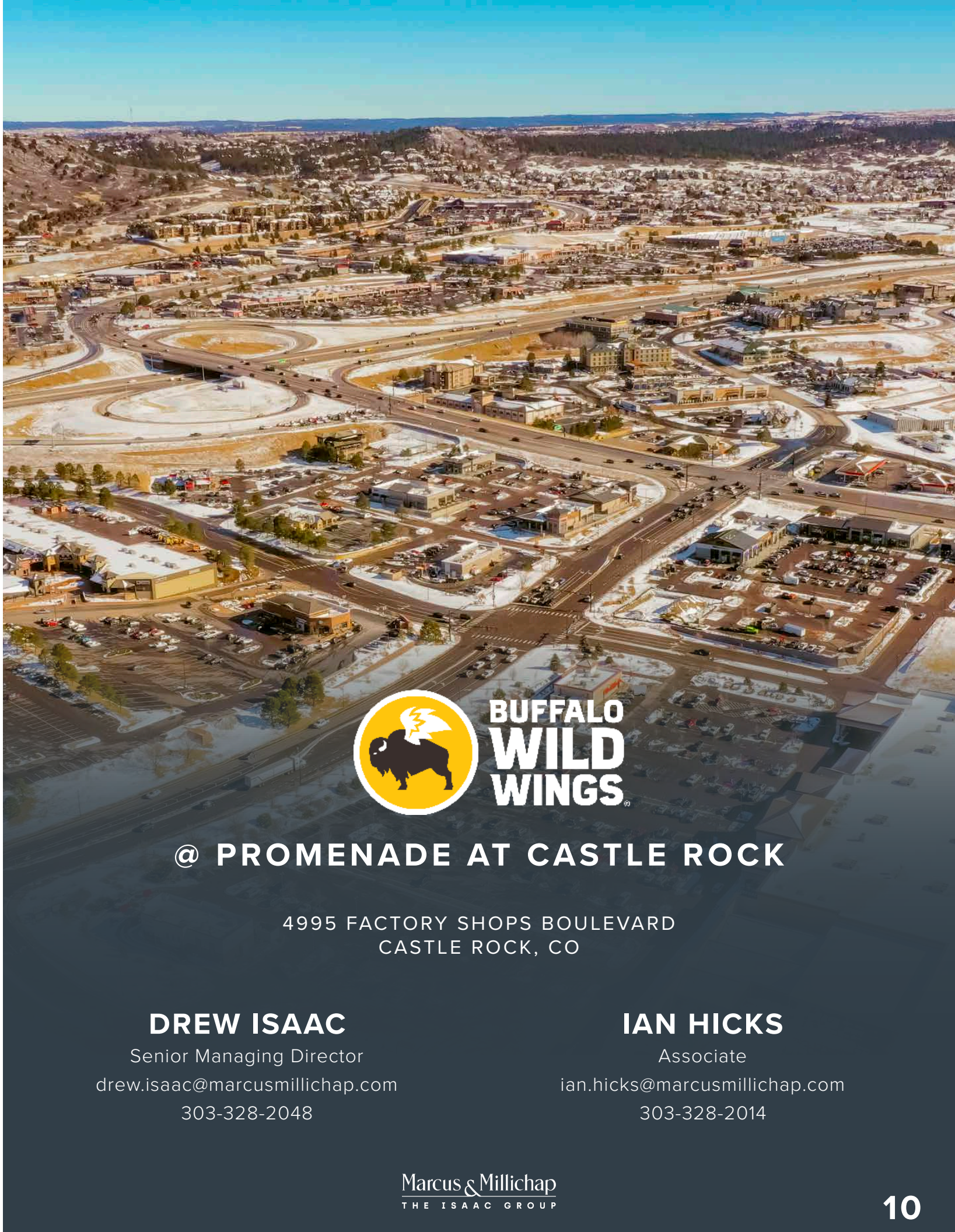
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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this marketing package, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property. 2021.

### SOURCES

Castle Rock Photo by: Jacob Boomsma via Shutterstock  
<https://stories.inspirebrands.com/buffalo-wild-wings-four-new-wing-flavors-pizza-crispy-cauliflower-wings/>



@ **PROMENADE AT CASTLE ROCK**

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