



BOSTON MARKET

6665 W Bell Rd | Glendale, AZ 85306

EXCLUSIVELY LISTED BY

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INVESTMENT HIGHLIGHTS

- **Long-Term Absolute NNN Lease** – Tenant has ± 11.5 years remaining on an absolute NNN lease, providing an investor with passive income and no landlord responsibilities.
- **Prominent Corner in Dense Retail Corridor** – Sharing a signalized hard corner with Wells Fargo, this property is prominently located on Bell Rd. ($\pm 71,000$ VPD), next to many national retailers such as Fry's Marketplace, Home Depot, Walmart and Living Spaces.
- **Nearby Attractions** – The property is centrally located near Arrowhead Town Center, a ± 1.2 Million SF Regional Mall, Peoria Sports Complex (Spring Training Home of the Mariners and Padres), and much more.
- **Robust Growth** – With an average household income of $\pm \$100,000$ and a population of 318,773 within a 5-mile radius, Glendale has seen substantial growth and development and has been at the forefront of the influx of people and business investment within the Phoenix MSA.
- **Annual Rent Increases** – The lease provides extremely attractive 2x CPI or 2.00% maximum annual rent increases, providing an investor with quickly growing cash flow and future value generation.



PEORIA SPORTS COMPLEX

target **DSW** **HomeGoods**
DESIGNER SHOE WAREHOUSE
OLD NAVY **HOBBY LOBBY**

PET SMART **Michael's**
BED BATH & BEYOND **BOB'S DISCOUNT FURNITURE** **Jersey Mike's**

ARROWHEAD TOWNE CENTER

Dillard's **DICK'S SPORTING GOODS**
Foot Locker **JCPenney** **H&M**
COACH **LANE BRYANT**

DESERET INDUSTRIES

CHUCK E. CHEESE

Ashley
HOMESTORE

THE HOME DEPOT


LIVING SPACES

jiffy lube

BLACK ROCK
COFFEE BAR

Auto Zone

76

ORégallo's
PUB & BISTRO

BevMo!

Batteries + Bulbs

O'Reilly
AUTO PARTS

N 67TH AVE ± 32,000 VPD



BELL RD ± 71,000 VPD

SUBJECT PROPERTY



Budget



CACTUS HIGH SCHOOL
1,193 STUDENTS

Walmart

Public Storage

brakes plus

fray's

BUBBLE CUPS

CHAMP'S
AUTO
REPAIR
SERVICE

O'Reilly
AUTO PARTS

U-HAUL

Budget

SUBJECT PROPERTY

WELLS
FARGO

Auto
Zone

BELL RD ± 71,000 VPD

N 67TH AVE ± 32,000 VPD

Batteries
+ Bulbs

76





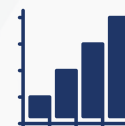
\$3,000,000

LIST PRICE



\$185,941*

NOI



6.20%

CAP RATE

LEASE OVERVIEW

Tenant	Boston Market
Lease Guarantor	Corporate
Rent Commencement Date	8/28/2007
Lease Expiration Date	8/31/2034
Original Lease Term	20 Years
Lease Term Remaining	± 11.5 Years
Rent Increases	The Lesser of 2x CPI or 2% Annually
Option Periods	Two, 8-Year Options, One, 9-Year Option
Lease Type	Absolute NNN
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility

FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan
+1 (214) 550-0277
patrick.flanagan@matthews.com

ANNUALIZED OPERATING DATA

Years	Monthly Rent	Annual Rent
Current - 08/31/2023	\$15,191.26	\$182,295.12
9/1/2023-8/31/2024	\$15,495.09	\$185,941.02
9/1/2024-8/31/2025	\$15,804.99	\$189,659.84
9/1/2025-8/31/2026	\$16,121.09	\$193,453.04
9/1/2026-8/31/2027	\$16,443.51	\$197,322.10
9/1/2027-8/31/2028	\$16,772.38	\$201,268.54
9/1/2028-8/31/2029	\$17,107.83	\$205,293.91
9/1/2029-8/31/2030	\$17,449.98	\$209,399.79
9/1/2030-8/31/2031	\$17,798.98	\$213,587.79
9/1/2031-8/31/2032	\$18,154.96	\$217,859.54
9/1/2032-8/31/2033	\$18,518.06	\$222,216.73
9/1/2033-8/31/2034	\$18,888.42	\$226,661.07

PROPERTY SUMMARY

Property Address	6665 W Bell Rd, Glendale, AZ 85306
GLA	±3,049 SF
Year Built	1995

*Priced off rent increase commencing 9/1/2023

**Rent Increases assuming a 2% increase from the prior year

TENANT PROFILE



HEADQUARTERS

Golden, CO

YEAR FOUNDED

1985

WEBSITE

bostonmarket.com

LOCATIONS

298+

Boston Market is a well-known American fast-casual restaurant chain that specializes in rotisserie chicken, turkey, meatloaf, and other homestyle meals. The company was founded in 1985 in Newton, Massachusetts, and has since expanded to numerous locations across the United States. While many locations are company-owned, the chain has also embraced franchising to increase its reach. Franchisees have the opportunity to open their own Boston Market restaurants, following the brand's established guidelines and standards.





AREA OVERVIEW

GLENDALE, AZ

Glendale is a city located in Maricopa County, Arizona. It is situated in the central part of Arizona, about nine miles northwest of downtown Phoenix. The city is part of the Phoenix metropolitan area.

Glendale has a diverse economy with various sectors contributing to its growth. The city has a strong retail presence, including the Arrowhead Towne Center, which is a large shopping mall. It is also known for its sports and entertainment industries, as it is home to the State Farm Stadium (formerly University of Phoenix Stadium), where the NFL's Arizona Cardinals play, and the Gila River Arena, the home of the NHL's Arizona Coyotes. These venues attract visitors and generate revenue for the city.

Glendale offers a range of attractions and recreational opportunities. The city is known for its vibrant downtown area, which features shops, restaurants, and cultural venues. Historic Downtown Glendale is a popular destination for antique shopping, art galleries, and events. The city is also home to numerous parks, including Thunderbird Conservation Park, offering opportunities for outdoor activities such as hiking and picnicking.



DEMOGRAPHICS

POPULATION	2-MILE	5-MILE	10-MILE
2023 Estimate	11,744	118,578	333,061
2020 Census	11,217	116,073	326,487
Growth 2020-2023	4.70%	2.16%	2.01%
HOUSEHOLDS	2-MILE	5-MILE	10-MILE
2023 Estimate	4,570	45,308	129,236
2020 Census	4,294	44,070	126,186
Growth 2020-2023	6.43%	2.81%	2.42%
INCOME	2-MILE	5-MILE	10-MILE
Avg. Household Income	\$97,896	\$88,079	\$80,139

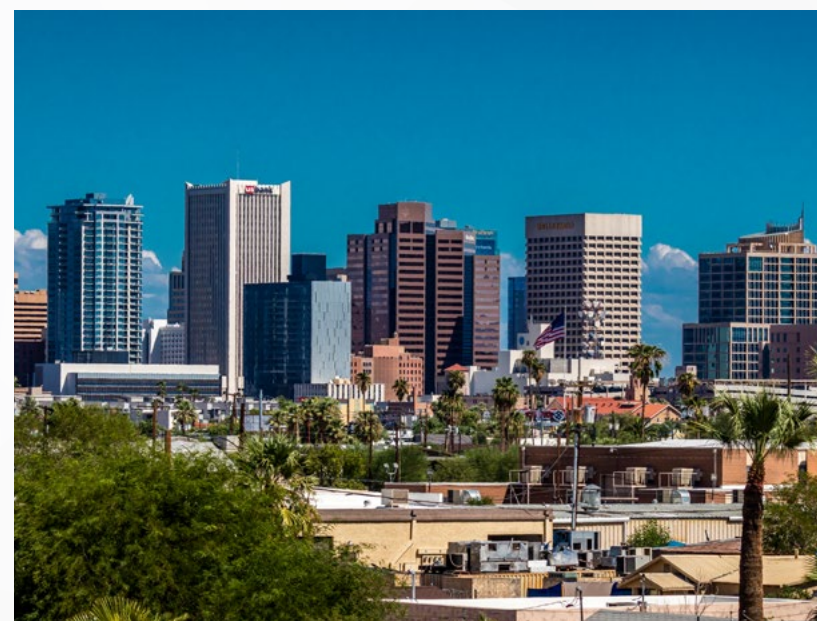


PHOENIX, AZ

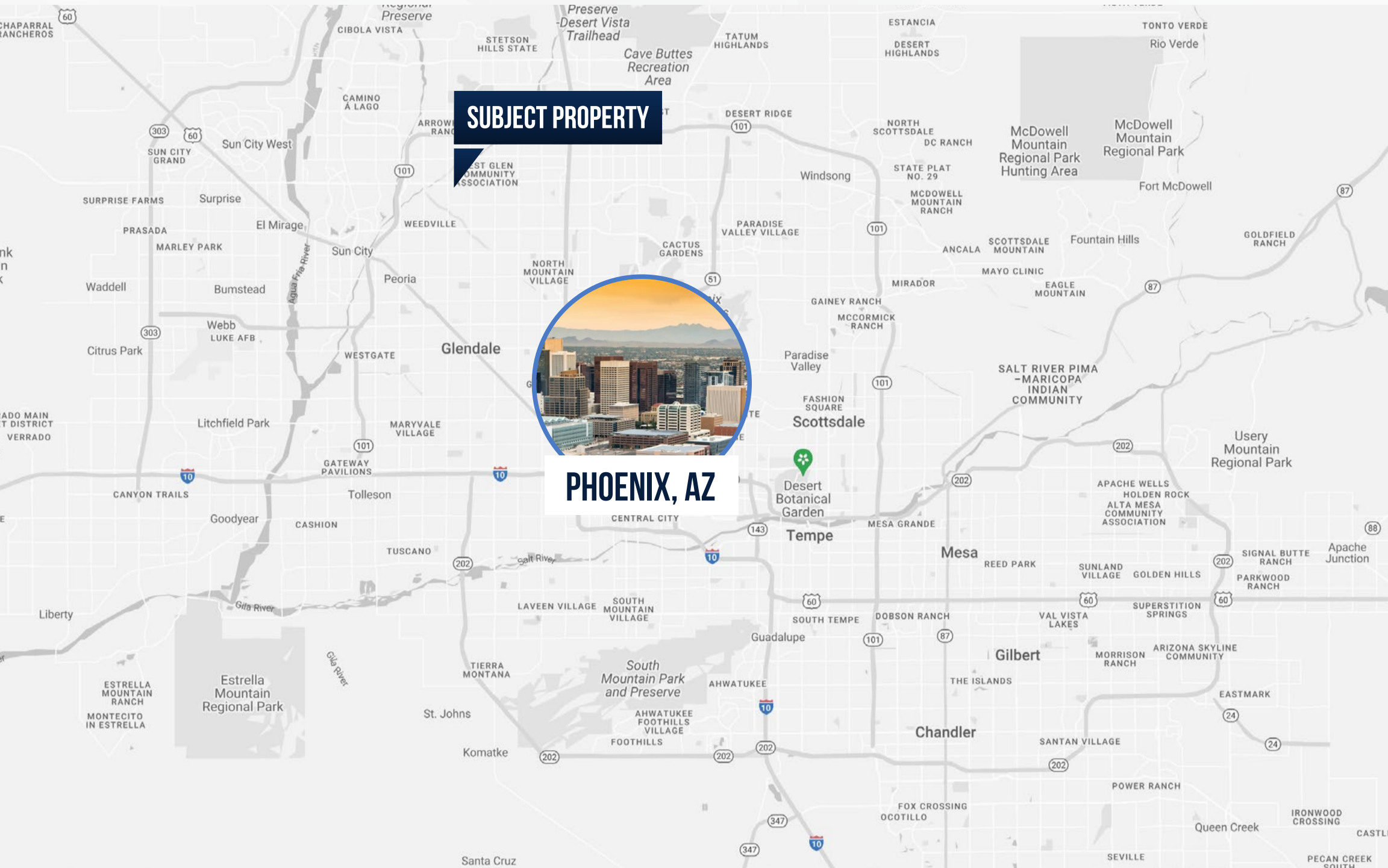
With a population of around 1.6 million residents, the city of Phoenix is the capital and the most populous city in Arizona. It is also the fifth-most populous city in the nation.

With a population of 5.05 million residents, the Phoenix Metropolitan Area is the 10th most populated metropolitan in the United States. The Phoenix Metropolitan Area – often referred to as the Valley of the Sun, the Salt River Valley, or Phoenix Metro – is centered on the city of Phoenix, which includes much of the central part of the U.S. state of Arizona.

The United States Office of Management and Budget designates the area as the Phoenix-Mesa-Scottsdale Metropolitan Statistical Area (MSA), defining it as Maricopa and Pinal counties. Greater Phoenix encompasses 2,000 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe, and Mesa. Maricopa County, in which Phoenix is located, covers more than 9,000 square miles. Phoenix's elevation is 1,117 feet, and the city's horizon is defined by three distinct mountains: South Mountain, Camelback Mountain, and Piestewa Peak.



AREA MAP



ECONOMY

The Phoenix Metropolitan area has historically been the center of the state's economy. As with the state of Arizona, the area relied on the five C's (copper, cattle, climate, citrus, and cotton) for its economic growth and expansion. However, after World War II, the area entered the manufacturing industry, which spurred the growth of what would eventually be one of the largest urban areas in the nation.

About 40.9 million people visited Arizona in 2021 who collectively spend \$23.6 billion in the state (Tourism.az). Phoenix welcomes over 200 new residents each day as renters search for affordability. The Arizona State Fair has nearly 1.6 million visitors attend each year.

The technology and service industries currently account for almost 77% of total employment in the region. Phoenix also has a significant business sector. It is home to several headquarters of Fortune 1000 companies, which includes Avnet, Freeport-McMoRan, Republic Services, Magellan Health, Sports Farmers Market, ON Semiconductor, Knight-Swift Transportation Holdings, and Pinnacle West Capital. According to Forbes, Phoenix has a gross metro product of \$316 billion.

Nicknamed the "Valley of the Sun," the Greater Phoenix area sees more sunshine than any other metro area in the country. That in and of itself is enough to entice people to lay down roots, but Arizona's capital also features a desirable combination of a thriving job market, a relatively low cost of living, and plenty of ways to enjoy the nice weather.



MAJOR EMPLOYERS



POINTS OF INTEREST

SOUTH MOUNTAIN PARK AND RESERVE

At over 16,000 acres, South Mountain Park and Preserve is the largest municipal park in the United States, and one of the largest urban parks in North America and the world. It has been designated as a Phoenix Point of Pride. The 30 trails across the park offer a wide variety of options for hikers and mountain bikers, from novices to the most experienced.

PHOENIX RACEWAY

Phoenix Raceway is a 1-mile, low-banked tri-oval racetrack located in Avondale, Arizona, near Phoenix. The motorsport track opened in 1964 and currently hosts two NASCAR race weekends every year generating \$425 million in economic activity annually. Phoenix Raceway has also hosted the CART, IndyCar Series, USAC, and the WeatherTech SportsCar Championship. The raceway is currently owned and operated by NASCAR.

WASTE MANAGEMENT PHOENIX OPEN

The Phoenix Open is a professional golf tournament on the PGA Tour at the Tournament Players Club (TPC) of Scottsdale, Arizona. The event's relaxed atmosphere, raucous by the standards of professional golf, has earned it the nickname "The Greatest Show on Grass" and made it one of the most popular events on the PGA Tour calendar. Waste Management estimated the total economic impact from the tournament and its fans at over \$400 million, one of the largest financial impacts of any golf event in the nation.

CACTUS LEAGUE SPRING TRAINING

In Major League Baseball (MLB), spring training is a series of practices and exhibition games preceding the start of the regular season. Spring training has always attracted fan attention, drawing crowds who travel to the warm climate of Arizona and watch their favorite teams play. The 2020 Cactus League season generated an estimated economic impact of \$363.6 million and generated \$213.7 million for Arizona's Gross Domestic Product. For 2022 the Cactus League anticipated an economic impact of \$644 million according to 2018 studies when the full season was played.

PHOENIX ZOO

The Phoenix Zoo opened in 1962 and is the largest privately owned, non-profit zoo in the United States. Located in Phoenix, Arizona serves 1.4 million guests annually and operates on 125 acres of land in the Papago Park area of Phoenix. It has been designated as a Phoenix Point of Pride. The zoo has over 3,000 animals on display and contains 2.5 miles of walking trails.





ARIZONA STATE UNIVERSITY

Arizona State University is a public metropolitan research university on five campuses across the Phoenix metropolitan area, and four regional learning centers throughout Arizona. With over 119,000 enrolled students (over 11,000 in its Downtown Phoenix campus), ASU is one of the largest public universities by enrollment in the U.S.

Recognized by U.S. News & World Report as the country's most innovative school, Arizona State University is where students and faculty work with NASA to develop, advance, and lead innovations in space exploration. This is where Nobel laureates and Pulitzer Prize winners teach master learners. This is where nationally ranked and internationally ranked programs prepare next-generation innovators to thrive while advancing pioneering research, strategic partnerships, entrepreneurship, and economic development. ASU offers 350 accredited undergraduate degree programs and majors and 450 graduate degree programs and certificates.

ASU's nationally ranked programs inspire the top-qualified graduates and have positioned the university as a "top tier" recruiting and hiring institution by more than 50 of the country's top corporations, according to professional recruiters and rankings services around the world.

ASU graduates more than 20,000 thinkers, innovators, and master learners every year.

In FY21, the university generated an economic impact of \$4.48 billion on the state's gross product, \$3.08 billion in labor income and 54,003 jobs.

#1 IN THE U.S. FOR INNOVATION

-U.S. News & World Report, 2016-2021

#3 IN THE U.S. FOR SUPPLY CHAIN MANAGEMENT/LOGISTICS

-U.S. News & World Report, 2016-2021

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6665 W Bell Rd, Glendale, AZ 85306** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property 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 Matthews Real Estate Investment Services 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 Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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