

Absolute NNN Lease Opportunity

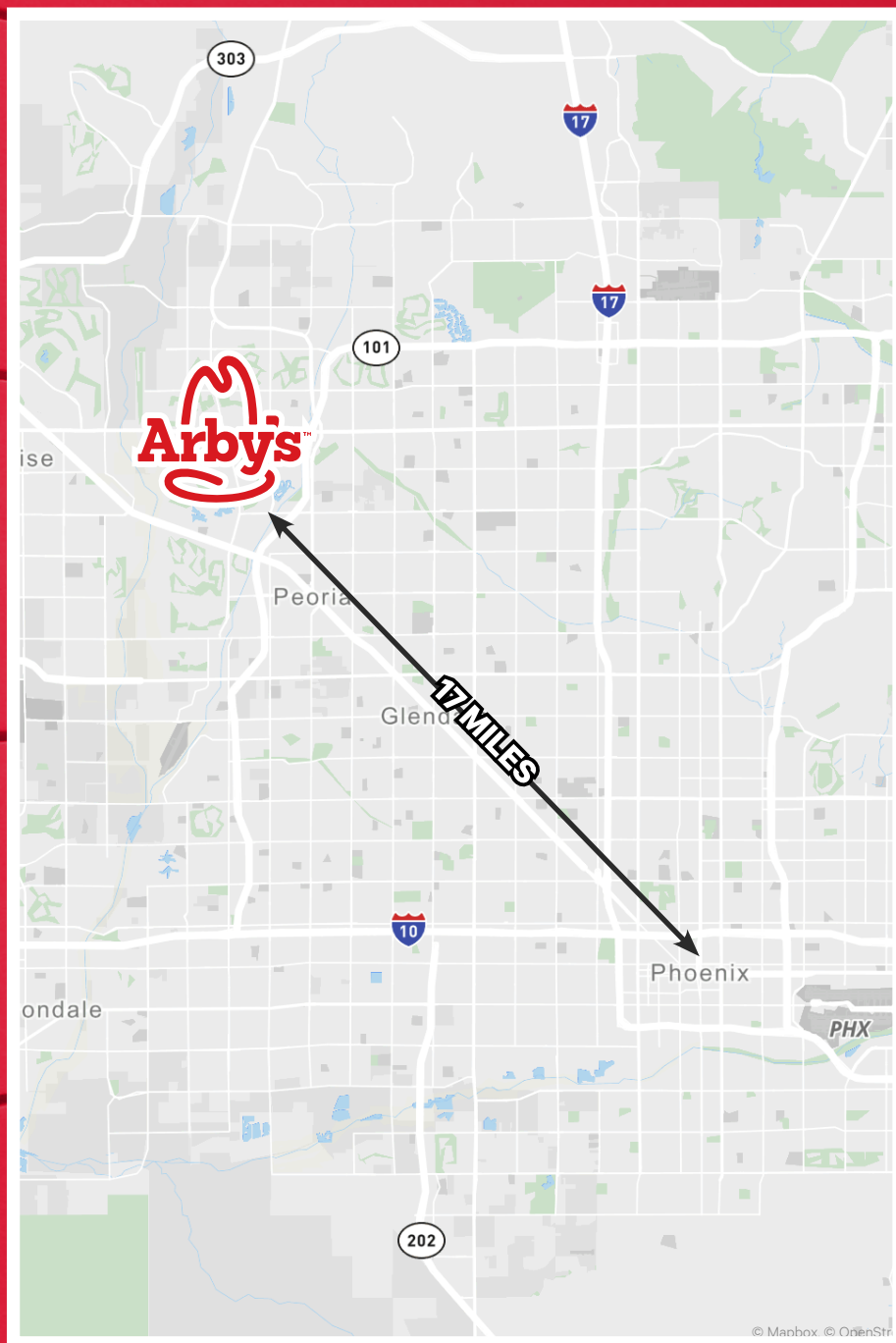


Actual Location



17032 NORTH 99TH AVENUE
SUN CITY, AZ (PHOENIX MSA)

CBRE



INVESTMENT CONTACTS

Chris Bosworth

Vice Chairman
T +1 404 923 1486
chris.bosworth@cbre.com

Thomas Carr

Associate Vice President
T +1 404 812 5101
thomas.carr4@cbre.com

Brian Pfohl

Executive Vice President
T +1 404 504 7893
brian.pfohl@cbre.com

Leah Lindell

Investment Sales Manager
T +1 404 812 5136
leah.lindell@cbre.com

Abby Smith

Client Services Specialist
T +1 404 923 1460
abby.smith@cbre.com

Joseph Compagno

CBRE AZ Local Licensee
T +1 602 735 3783
joe.compagno@cbre.com

Remodeled to Arby's Latest Prototype Design in 2016



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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ABSOLUTE NNN LEASE OPPORTUNITY IN SUN CITY, ARIZONA

CBRE is pleased to exclusively offer for sale the 3,105-square-foot freestanding Arby's situated on 0.77 acres in Sun City, Arizona—a northwestern component of the Phoenix metro area (MSA Population: 5.0M). Arby's absolute NNN lease features ± 13.0 years of primary term remaining with 7.5% rent increases every 5 years throughout the term. Built in 1986 and remodeled to the latest prototype design in 2016, Arby's has operated at the site for 37 years, demonstrating tenant's long-term commitment to the location.

Situated roughly 17 miles northwest of downtown Phoenix, the property is positioned along North 99th Avenue (17,601 VPD), where it is feet from its signalized intersection with West Bell Road (48,355 VPD) and 2 miles west of AZ-101 (97,728 VPD). Arby's benefits from its position as an outparcel to the 85,983-square-foot Sun Shadow Square Plaza, which is home to Ace Hardware, Chase Bank, Wells Fargo Bank, Big O Tires, H&R Block, McDonald's, Subway and Pizza Hut, among others. Additional retailers in the immediate area include Safeway, Albertsons, Dollar Tree, Bank of America, CVS, Whataburger, Starbucks, Circle K and nearly 20 car dealerships for brands like Mercedes-Benz, Audi, Lexus, Volkswagen, Honda, Subaru, GMC, Chevrolet, Acura and more.

Arby's is located within Sun City's robust retail and commercial corridor with 7.1 MSF of retail, 2.9 MSF of office, 1.2 MSF of industrial and 9,381 multifamily units within a 3-mile radius. Less than 3 miles from the site is the 1.2 MSF Arrowhead Towne Center Mall, which is anchored by Macy's, Dick's Sporting Goods, JCPenney, Dillard's and AMC Theaters. Other traffic drivers nearby include the Sun City Library (1,000 feet south), Bell Recreation Center (1,300 feet south), Riverview Golf Course (4,500 feet southwest), Willow Creek Golf Course (4,600 feet northwest), Union Hills Country Club (3,300 feet north), Marinette Recreation Center of Sun City (5,100 feet north) and Palmbrook Country Club (1.3 miles southeast).

The site is surrounded by a dense concentration of residential with over 5,100 households within a 1-mile radius, placing a substantial built-in customer base within walking distance. Additionally, Arby's benefits from dynamic demographics with a population of 89,547 and an average household income of \$80,097 within a 3-mile radius.

PROPERTY OVERVIEW

PRICING	RENT	CAP RATE	PRICE
BASE ANNUAL RENT:	\$105,350	5.15%	\$2,045,631
3-YEAR AVERAGE PERCENTAGE RENT:	\$33,052	7.00%	\$472,168
TOTAL:	\$138,402	5.50%	\$2,517,799

PROPERTY DESCRIPTION

ADDRESS:	17032 North 99th Avenue, Sun City, AZ 85373
TENANT:	KBP Inspired, LLC
BUILDING SIZE:	3,105 SF
PARCEL SIZE:	0.77 Acres
YEAR BUILT/RENOVATED:	1986/2016
PARKING SPACES:	29 Spaces
DRIVE-THRU LANE:	Yes

DEMOGRAPHICS	3 mile radius	5 mile radius	10 mile radius
POPULATION:	8,604	91,043	283,173
AVERAGE HOUSEHOLD INCOME:	\$70,769	\$80,235	\$89,898

TRAFFIC COUNTS

NORTH 99TH AVENUE:	17,601 VPD
WEST BELL ROAD:	48,335 VPD
AZ-101:	97,728 VPD



INVESTMENT HIGHLIGHTS



LEADING QSR CONCEPT

Founded in 1964 and part of the Inspire Brands family of restaurants, Arby's is the second-largest sandwich restaurant brand in the world with 3,500+ restaurants in nine countries. Arby's is known for serving a wide variety of high-quality proteins and sides, while also perfecting its unique blend of quick-service speed and the standard of fast casual. In 2022, Arby's generated \$4.6B in system sales.



PREMIER TENANT

The tenant under the lease—KBP Inspired, LLC—is a KPB Brands company that operates 100+ Arby's units. Based in Overland Park, Kansas and established in 1999, KBP Brands is a restaurant franchise organization with 800+ restaurants throughout 25+ states and 15,000 employees. The company's brands include KBP Inspired (Arby's), KBP Bells (Taco Bell) and KBP Foods (KFC).



NNN LEASE WITH INCREASES

Arby's absolute NNN lease features ±13.0 years of primary term remaining with 7.5% rent increases every 5 years throughout the term.



STRONG STORE SALES WITH PERCENTAGE RENT

This Sun City Arby's location boasts strong store sales and also pays percentage rent.



LATEST PROTOTYPE WITH LONG-TERM OPERATING HISTORY

Built in 1986 and remodeled to the latest prototype design in 2016, Arby's has operated at the site for 37 years, demonstrating tenant's long-term commitment to the location.



EXCELLENT ACCESS & VISIBILITY

Situated roughly 17 miles northwest of downtown Phoenix, the property is positioned along North 99th Avenue (17,601 VPD), where it is feet from its signalized intersection with West Bell Road (48,355 VPD) and 2 miles west of AZ-101 (97,728 VPD).



STRATEGIC LOCATION

Arby's benefits from its position as an outparcel to the 85,983-square-foot Sun Shadow Square Plaza, which is home to Ace Hardware, Chase Bank, Wells Fargo

Bank, Big O Tires, H&R Block, McDonald's, Subway and Pizza Hut, among others. Additional retailers in the immediate area include Safeway, Albertsons, Dollar Tree, Bank of America, CVS, Whataburger, Starbucks, Circle K and nearly 20 car dealerships for brands like Mercedes-Benz, Audi, Lexus, Volkswagen, Honda, Subaru, GMC, Chevrolet, Acura and more.



PRIMARY RETAIL & COMMERCIAL CORRIDOR

Arby's is located within Sun City's robust retail and commercial corridor with 7.1 MSF of retail, 2.9 MSF of office, 1.2 MSF of industrial and 9,381 multifamily units within a 3-mile radius. Less than 3 miles from the site is the 1.2 MSF Arrowhead Towne Center Mall, which is anchored by Macy's, Dick's Sporting Goods, JCPenney, Dillard's and AMC Theaters.



NEARBY TRAFFIC DRIVERS

Traffic drivers nearby include the Sun City Library (1,000 feet south), Bell Recreation Center (1,300 feet south), Riverview Golf Course (4,500 feet southwest), Willow Creek Golf Course (4,600 feet northwest), Union Hills Country Club (3,300 feet north), Marinette Recreation Center of Sun City (5,100 feet north) and Palmbrook Country Club (1.3 miles southeast).



BUILT-IN CUSTOMER BASE WITH DYNAMIC DEMOGRAPHICS

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PHOENIX MSA ADVANTAGE

As the capital and economic hub of Arizona, Phoenix (MSA Population: 5.0 million) is home to more than two-thirds of Arizona's population. The city's economy is based on technology, military, real estate, manufacturing, healthcare, and retail. Due to the area's unique desert landscape and mild winters, Phoenix benefits greatly from seasonal tourism and recreation, especially in the golfing industry.

BELL CAMINO SHOPPING CENTER

AMTRUST BANK
A Division of First Interstate Bank, Member FDIC

Great Clips
IT'S GONNA BE GREAT

PHYSICIANS SELECT
HEARING CENTERS

FORD'S WORLD TRAVEL
Making Memories For Over 50 Years...

CVS pharmacy
+ Connecting Women

Associated Appliance Sales DOLLAR TREE SAFEWAY



WILLOW CREEK GOLF COURSE

THE PALMS
AT SUN CITY
A Stellar Living Community

52 UNITS, 39 BEDS

BELL PLAZA PROFESSIONAL BUILDING

FARMERS INSURANCE COLEY MANAGEMENT Synergistic LIVING

SWART & CO., LLC LAW OFFICE OF Catherine Leas P.C. State Farm

GLORIOUS TREASURES
THRIFT STORE
ADVANCED CLARITY

WEST BELL ROAD : 48,355 VPD

Exxon

BANK OF AMERICA

NIRVANA WELLNESS CENTER

SUN CITY
ARIZONA

RIVERVIEW

EQUITY
TITLE AGENCY

ups PNC

BowlsAZ.com

SUN CITY VISITORS CENTER
GEORGES CAFE BELL LANES
SUN CITY ARIZONA

SUN CITY PROMENADE
GLAMOUR PETS GROOMING SALON
CORNERSTONE FLOORING VITAL SIGNS BOWLING WIGS ARMOR

Van's SASS GHOST CACTUS COMICS 30

Allstate Miracle-Ear DOMINIC'S BISTRO ITALIANO

Selections DIAMOND JIM'S Benny's verizon

SUN SHADOW SQUARE PLAZA

CHASE WELLS FARGO

The Jewin Asylum Feed Right Pet Food

A PERSONAL TOUCH MASSAGE THERAPIST, PAWLOR PETS

PENNY WISE CHARITIES THRIFT STORE, CUT THE CAKE LLC

Pizza Hut ACE KP CUISINE FARMERS INSURANCE

SUBWAY COSMO PROF Beltone

JOHN WALLICK JEWELERS RAM'S MARKET BIG TIRES

HERITAGE SUN CITY CONDOMINIUMS

AAA

Arby's



CIRCLE K

USPS.COM

COCO'S

CAMPANA SQUARE
KING RED CRAWFISH & PHO

HEARING AIDS Hertz

SUN CITY VACUUMS & SEWING DON JOSE'S

Setterberg JEWELERS QUICK STOP

Ray's Rackets kwikpick

Tennis Pickleball Pro Shop LOCK AND SAFE

SUN CITY
ARIZONA

NORTH 19TH AVENUE : 17,601 VPD



SUN CITY VISITORS CENTER
 GEORGES CAFE BELL LANES


SUN CITY PROMENADE
 GLAMOUR PETS GROOMING SALON
 CORNERSTONE FLOORING VITAL SIGNS BOWLING WIGS ARMOR
   
  
   



BELL CAMINO SHOPPING CENTER
  
   
 Associated Appliance Sales  



WEST BELL ROAD: 48,355 VPD



THE PALMS AT SUN CITY
 A Stellar Living Community
 52 UNITS, 39 BEDS

NORTH 99TH AVENUE: 17,601 VPD





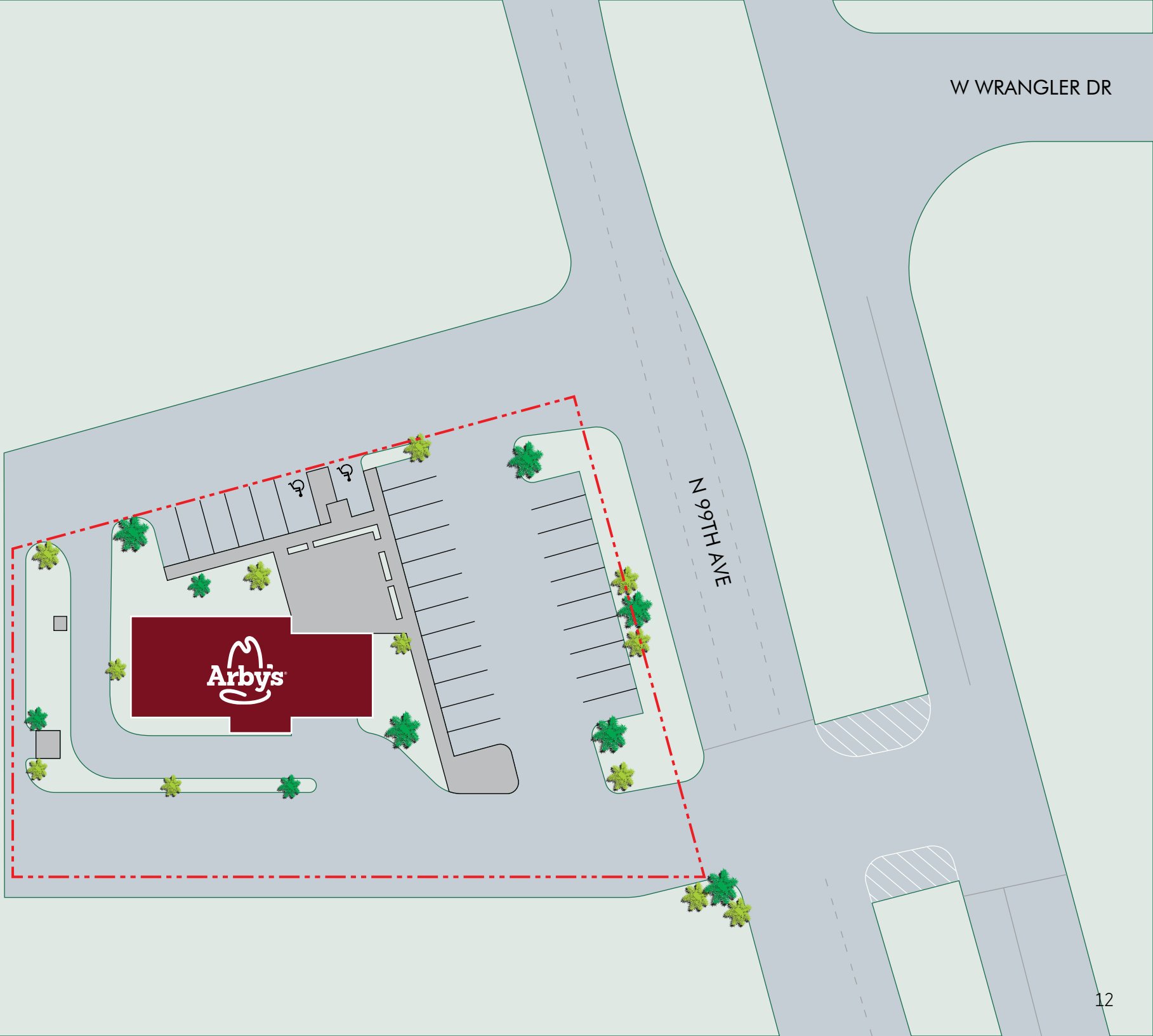
SUN SHADOW SQUARE PLAZA
CHASE WELLS FARGO
  
 A PERSONAL TOUCH MASSAGE THERAPIST, PAWLOR PETS
 PENNY WISE CHARITIES THRIFT STORE, CUT THE CAKE LLC
   
  
 JOHN WALLICK JEWELERS RAM'S MARKET 





LEASE TERMS

TENANT:	KBP Inspired, LLC	
ORIGINAL TERM:	20 years	
RENT COMMENCEMENT:	June 1, 2016	
LEASE EXPIRATION:	May 31, 2036	
TERM REMAINING:	±13.0 years	
LEASE TYPE:	Absolute NNN	
RENT SCHEDULE:	Current to May 31, 2026:	\$105,350
	June 1, 2026 to May 31, 2031:	\$113,251
	June 1, 2031 to May 31, 2036:	\$121,745
RENT INCREASES:	7.5% increase every 5 years	
RENEWAL OPTIONS:	None	
PERCENTAGE RENT:	<p>8% of Tenant's Gross Sales in excess of the amount paid as Base Annual Rent</p> <p>Current Breakpoint: \$1,316,875</p> <p>3-Year Average Percentage Rent: \$33,052</p>	
TAXES:	<p>Tenant shall pay all taxes and assessments of every type or nature assessed against or imposed upon the Property, Tenant or Landlord during the Lease Term related to or arising out of the Lease and the activities of the parties.</p>	
REPAIRS & MAINTENANCE:	<p>Tenant shall, at its sole cost and expense, be responsible for (a) keeping all of the building, structures and improvements erected on the Property in good order and repair, including without limitation, the roof and the HVAC and other electrical/mechanical systems; (b) the repair or reconstruction of any building, structures or improvements erected on the Property damaged or destroyed by a Casualty; (c) making all necessary structural, non-structural, exterior and interior repairs and replacements to any building, structures or improvements erected on the Property; (d) operating, remodeling, updating and modernizing the Property in accordance with standards contractually required of Tenant on a system-wide basis for the Permitted Facility; and (e) paying all operating costs of the Property in the ordinary course of business.</p>	
INSURANCE:	<p>At Tenant's sole expense, Tenant shall maintain: (i) insurance against loss or damage to real property and personal property under a special cause of loss insurance policy, including but not limited to loss by fire, lightning, wind and other risks normally included in the standard ISO special form (including floor insurance if applicable), in an amount equal to the full replacement cost for the loss of value of the undamaged portion of the Property and no less than 25% of the replacement cost for costs to demolish and the increased cost of construction; and (ii) commercial general liability insurance covering Landlord and Tenant against bodily injury, property damage and personal and advertising injury, including without limitation any liability arising out of the ownership, maintenance, repair, condition or operation of the Property, with limits not less than \$2,000,000 per occurrence for bodily injury and property damage and \$4,000,000 general aggregate.</p>	
COMMON AREA MAINTENANCE:	<p>All costs and obligations of every kind and nature relating to the Property shall be performed and paid by Tenant, including without limitation, common area maintenance charges, if any, related to the Property. Tenant shall comply with and perform all obligations of Landlord under all easements, declarations, covenants, restrictions and other items of record encumbering the Property.</p>	



TENANT & BRAND OVERVIEWS



TENANT OVERVIEW

The tenant under the lease—KBP Inspired, LLC—is a KPB Brands company that operates 100+ Arby's units. Based in Overland Park, Kansas and established in 1999, KBP Brands is a restaurant franchise organization with 800+ restaurants throughout 25+ states and 15,000 employees. The company's brands include KBP Inspired (Arby's), KBP Bells (Taco Bell) and KBP Foods (KFC).

The company has received many accolades, including being named #3 in the Top 100 Growth in U.S. Food Service Revenue by Nation's Restaurant News and is consistently ranked among the 10 Fastest Growing Restaurant Companies in the country.



BRAND OVERVIEW

Founded in 1964 and part of the Inspire Brands family of restaurants, Arby's is the second-largest sandwich restaurant brand in the world with 3,500+ restaurants in nine countries. Arby's is known for serving a wide variety of high-quality proteins and sides, while also perfecting its unique blend of quick-service speed and the standard of fast casual. In 2022, Arby's generated \$4.6B in system sales.

Inspire Brands, Inc. (S&P: B+) is the second-largest restaurant company in the United States and is the owner of Arby's, Baskin-Robbins, Buffalo Wild Wings, Dunkin', Jimmy John's and Sonic Drive-In. The company is majority-owned by affiliates of the Atlanta-based private equity firm, Roark Capital Group.

KBP INSPIRED ARBY'S LOCATIONS







28,000+ Homes



200+ Social Clubs



293 Sunny Days Per Year



<16 Miles from Phoenix, AZ

Riverview Golf Course

SUN CITY, ARIZONA OVERVIEW

Known for its warm climate and active lifestyle, Sun City (population: 38,888) is a vibrant retirement centric community located in Maricopa County, Arizona. Established in 1960 as the first planned retirement community by The Del Webb Development Company, it offers an array of amenities and recreational facilities tailored to the needs and interests of its older residents. With 8 golf courses, 7 recreation centers, 2 bowling centers, an outdoor amphitheater, numerous swimming pools and social clubs, Sun City encourages an active lifestyle. The community also boasts shopping centers, restaurants and casinos ensuring residents have convenient access to various services and activities.

Beyond its amenities, Sun City is surrounded by stunning desert landscapes, such as the Sonoran Desert, offering opportunities for outdoor exploration and relaxation. Sun City is an unincorporated part of Maricopa County, allowing residents to pay no city sales tax, along with other incentives that make the cost of living reasonable. Because of its age restrictions, Sun City does not have a public school system that residents are taxed for, and the only taxed public service residents are responsible for is the fire department. Sun City is self-governed by a board of elected directors and volunteers which is cost effective for locals and provides residents with a sense of pride and purpose.

PHOENIX-MESA-CHANDLER, AZ MSA OVERVIEW

As the capital and economic hub of Arizona, Phoenix (MSA Population: 5.0M) is home to more than two-thirds of Arizona’s population. The city’s economy is based on technology, military, real estate, manufacturing, healthcare, and retail. Due to the area’s unique desert landscape and mild winters, Phoenix benefits greatly from seasonal tourism and recreation, especially in the golfing industry. The 6th largest and 14th most populous state, Arizona is most well known for its top attractions, which include the Sonoran Desert, the Grand Canyon National Park, the Sedona/Verde Valley, and many other parks and monuments.

Also known as the Valley of the Sun, the Greater Phoenix MSA is the 10th largest metropolitan area in the United States by population. The Phoenix MSA has historically performed at the center of the state’s economy. Several Fortune 500 and 1000 companies house their headquarters in Arizona, including PetSmart, Avnet, Freeport-McMoRan, Republic Services, Sprouts Farmers Market, and Walmart—the state’s largest private employer. The technology and service industries account for almost 77% of total employment in the region. Anchored by its financial sector and retirees, the Phoenix economy is propelled forward by significant in-migration and a friendly business environment featuring reasonable costs, making it a prime destination for relocating firms. Job growth (3%) in the metro area is now twice as large as the nation’s and is steadily increasing.

Sonoran Desert

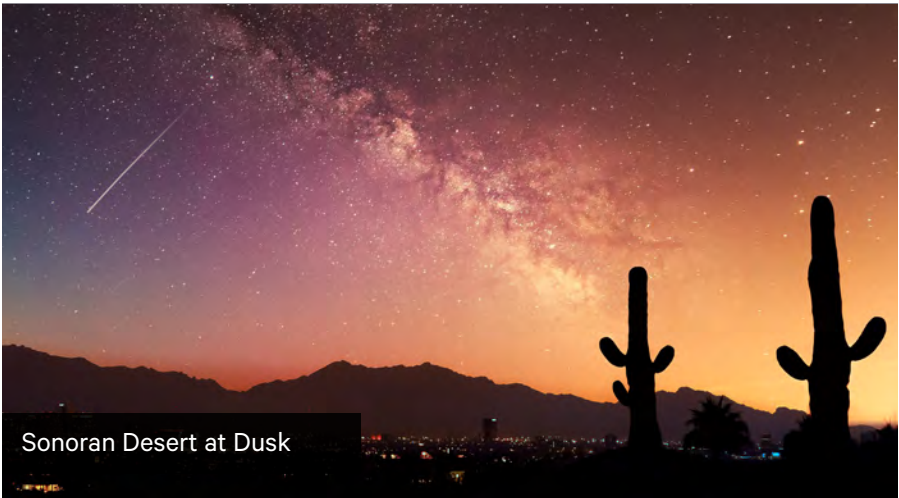
The Sonoran Desert, which spans across the majority of Southern Arizona, is one of the largest and most diverse desert ecosystems in the United States. This desert is home to large cities, small towns, and hundreds of native animal and plant species.

Grand Canyon

Attracting five million visitors each year, the Grand Canyon is one of the most popular tourist destinations in the United States. The Canyon itself stretches 277 miles from end-to-end, while its rocky walls descend more than a mile to the Canyon’s floor. Visitors from all over come to marvel at the natural wonder, hike its trails, and go white water rafting on the Colorado River, which traces a course Southwest through the Canyon floor.

City of Phoenix, AZ Top Employers	Number of Employees
Banner Health	10,728
American Express	9,213
Amazon	6,457
Honeywell	6,171
Walmart	5,419
Fry’s Food Store	5,229
U Haul	5,133
Bank of America	5,012
Phoenix Children’s Hospital	4,826
Dignity Health	4,754

Source: Phoenix.gov



Sonoran Desert at Dusk

PHOENIX-MESA-CHANDLER, AZ MSA OVERVIEW (CONTINUED)

Education

Phoenix residents are highly educated as nearly 83% of all adults have a high school diploma, and nearly 30% have a four-year college degree. The area is home to many post-secondary institutions including four satellite campuses of Arizona State University (Enrollment: 79,232), Grand Canyon University (Enrollment: 62,424), the University of Phoenix (Enrollment: 89,763), the University of Arizona College of Medicine, the Phoenix Biomedical Campus of Northern Arizona University (Enrollment: 24,880), the Phoenix Seminary (Enrollment: 244), and ten community colleges.

Recreation

Phoenix has a hot desert climate and is home to long, hot summers with short and mild winters. Phoenix is in one of the world's sunniest regions, seeing 300+ days of sunshine per year, the most of any city on earth. The hot and sunny climate encourages outdoor recreation, specifically golf. The Greater Phoenix area is home to over 200 golf courses, allowing any golfer of any skill range to find a suitable course to play. Phoenix is home to many professional sports teams, including the Arizona Cardinals, The Arizona Diamondbacks, and the Phoenix Suns, to name a few. Phoenix hosts two college football bowl games, several NASCAR events, and several professional golf events (both LPGA and PGA) annually.

Transportation

Centrally located near several major freeway interchanges, the Phoenix Sky Harbor International Airport serves over 110,000 people on over 1,000 flights per day, making it one of the ten busiest airports in the nation. Multiple domestic and international airlines flight in and out of Phoenix, serving more than 100 cities with non-stop flights. Amtrak buses service the Phoenix area via the airport, and provide transportation to Flagstaff. Greyhound buses also operate near the airport. Valley Metro is Phoenix's transportation authority and provides trains, buses, and a ride share program to commuters.



Downtown Phoenix



Troon North Golf Course

Actual Location



INVESTMENT CONTACTS

Chris Bosworth

Vice Chairman
T +1 404 923 1486
chris.bosworth@cbre.com

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Associate Vice President
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thomas.carr4@cbre.com

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