



SWC LOOP 101 & NORTHERN AVENUE | GLENDALE, AZ

**BRAND NEW 15-YEAR
ABSOLUTE NNN
CORPORATE GROUND LEASE**

DEVELOPED BY
**THOMPSON
THRIFT**
RETAIL GROUP



**Representative Photo*

EXCLUSIVELY LISTED BY

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RETAIL GROUP

PROPERTY SUMMARY

ASKING PRICE	\$2,500,000
CAP RATE	4.00%
ANNUAL BASE RENT	\$100,000
TOTAL BUILDING SIZE	±3,751 SF + Double Drive-Thru
TOTAL LAND SIZE	±1.31 Acres
YEAR BUILT	2024
PRIMARY LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT	February 2024
LEASE TYPE	Absolute NNN Ground Lease
RENT INCREASES	10% Every 5 Years
GUARANTEE	Whataburger Corporate
PARCEL	142-56-054
PROPERTY ADDRESS	SWC Loop 101 Freeway & Northern Avenue Glendale, AZ 85305

INVESTMENT HIGHLIGHTS

- Brand-new 15-year absolute NNN corporate ground lease, providing a robust passive investment opportunity for investors seeking low-risk, long-term cash flow
- Strong 10% increases every 5 years through the primary term and option periods, providing an investor predictable revenue growth mitigating inflationary risks
- Whataburger has over 70 years in the business and more than 960 locations in the U.S.
- New construction freestanding building; property will feature a double drive-thru
- Investment security with a high-performing fast-casual chain, a category that historically shows economic resilience

LOCATION HIGHLIGHTS

- Adjacent to the full diamond interchange of Loop 101 freeway with nearly 180,000 VPD and Northern Avenue
- Great access and visibility from Northern Avenue with over 34,000 vehicles per day
- Across the freeway from Desert Diamond Casino & Resort, which currently includes a ±75,000-square-foot casino, 600 guest rooms, 5 restaurants, and is just the first phase of a \$607M master plan for a 1.2 million-square-foot casino with a spa hotel, a 3-acre atrium, event center, retail space and convention center on a total of 135 acres
- Part of new mixed-use development that includes retail, storage, a hotel and a ±241-unit multi-family project
- Within 2 miles of Westgate Entertainment District and Tanger Outlets Glendale (both with an estimated 5M annual visitors), one of two Arizona Bass Pro Shops (estimated 3M annual visitors), State Farm Stadium (home to NFL's Arizona Cardinals and multiple concerts), and Desert Diamond Arena (sporting, concert and event venue)



SITE PLAN

LEASE ABSTRACT

TENANT	Whataburger Restaurants LLC
GUARANTOR	Whataburger Restaurants LLC
PRIMARY LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT	February 2024
LEASE TYPE	Absolute NNN Ground Lease
RENT INCREASES	10% Every 5 Years
RENEWAL OPTIONS	Three (3), Five (5) Year Options
PROPERTY TAXES	Paid by Tenant
INSURANCE	Paid by Tenant
UTILITIES	Paid by Tenant
COMMON AREA EXPENSES	Paid by Tenant
HVAC	Paid by Tenant
ROOF & STRUCTURE	Paid by Tenant

Term	Years	Increase Date	Annual Rent	% Increase
Primary	1-5	-	\$100,000.00	N/A
Primary	6-10	Feb 2029	\$110,000.00	10%
Primary	11-15	Feb 2034	\$121,000.00	10%
Option	16-20	Feb 2039	\$133,100.00	10%
Option	21-25	Feb 2044	\$146,410.00	10%
Option	26-30	Feb 2049	\$161,051.00	10%



Whataburger is an American regional fast food restaurant chain specializing in made-to-order burgers and friendly service. Headquartered and based in San Antonio, Texas, the company was founded in 1950 by Harmon Dobson as one little burger stand in Corpus Christi, Texas, and has grown to more than 960 locations across 14 states and employs over 50,000 people.

In 2019, holding onto a minority share, the family sold its majority ownership to a Chicago investment firm, BDT Capital Partners, to affect long-term expansion and growth.

WEBSITE	www.whataburger.com	# OF LOCATIONS	±960 Locations
OWNERSHIP	Private	GUARANTEE	Corporate



73
Years in the
Business



14
States



±960
Locations



50,000+
Employees



\$3B
in Annual Sales



The Prescott at Park West
townhome community
±95 Units

99TH AVE

FUTURE
RESIDENTIAL

FUTURE
RESIDENTIAL

CABIN
WHISKEY GRILL

COBBLESTONE
AUTO SPA™
COMING SOON

LifeStorage
COMING SOON

BLACK ⚡ ROCK
COFFEE BAR™
COMING SOON

±34,063 VPD NORTHERN AVE

Harkins
THEATRES

VICTORIA'S
SECRET

VANS

Bath
& Body
Works

MY SALON

olive
Gourmet
Fine Quality Oils & Vinegars

THE
VIG

KASAI
JAPANESE RESTAURANT

PITA JUNGLE

GRIMALDI'S
COUL BECAUSE PIZZA

F45

smart
GYM

HANDEL'S
HOMEMADE ICE CREAM SINCE 1945

See's
CANDIES

CHICO'S

ATHLETA

FUTURE
RESIDENTIAL

ME
Massage Envy

RESIDENTIAL
PARKING

Hash Kitchen

SICILIAN
BUTCHER

WHATABURGER

View Park West
±260 Units

QT
QuikTrip
COMING SOON

SLIM CHICKENS
COMING SOON

CHOICE
HOTELS™
COMING SOON

LOOP
101

±170,967 VPD

N





TARGET
petco
five BELOW

Michaels
ROSS
DRESS FOR LESS

DOLLAR TREE
FAMOUS footwear
ULTA BEAUTY

SALLY BEAUTY
OfficeMax
KOHL'S

DESERT DIAMOND CASINOS
500 EMPLOYEES | 1.2M SF

LOOP
101

View Park West
±260 Units

±170,961 VPD

LOOP
101

±34,063 VPD NORTHERN AVE

SLIM CHICKENS
COMING SOON

QT
QuikTrip
COMING SOON

CHOICE
HOTELS
COMING SOON

WHATABURGER

BLACK ROCK
COFFEE BAR
COMING SOON

COBBLESTONE
AUTO SPA
COMING SOON

LifeStorage
COMING SOON

Multifamily Development
±234 Units

Harkins THEATRES

COLD BEANS & CHECKERBURGERS

VANS

VICTORIA'S SECRET

Bath & Body Works

MY SALON

olive gourmet
Fine Quality Oils & Vinegars

KASAI
JAPANESE RESTAURANT

THE VIG

FUTURE RESIDENTIAL

RESIDENTIAL PARKING

F45

smart GYM

ME Massage Envy

See's CANDIES

CHICO'S

ATHLETA

SICILIAN BUTCHER

Hash Kitchen
Creative Breakfast & Bar

BJ's RESTAURANT BREWHOUSE

Fleming's
PRIME STEAKHOUSE & WINE BAR

CABIN
WHISKEY & GRILL



ABOUT GLENDALE

Glendale was first settled in 1892 as a promising farming hub with fertile land and canal-fed water. In 1895, a railroad link to Phoenix was established, and the town quickly became the largest in the northeast Salt River Valley and was officially incorporated in 1910. Nowadays, Glendale has a population of 251,644 and is a sports and higher education destination in Phoenix Metro. The city is home to the state's professional football and hockey team, as well as Spring Training baseball, auto racing and NCAA Regionals. It also offers its residents and attracts newcomers with a wide variety of higher education options, including an Arizona State University campus, a Midwestern University campus, and Glendale Community College among others. Glendale was ranked the most diverse suburb in Arizona, as well as the 11th best suburb for young professionals by Niche.





2022 DEMOGRAPHICS



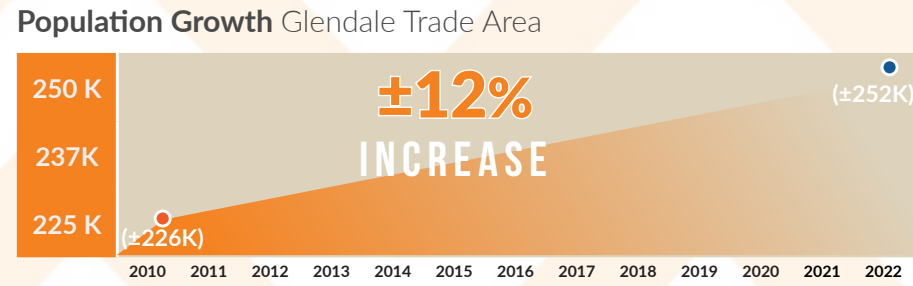
Daytime Workers
Glendale Trade Area

107,096



Average HH Income
Glendale Trade Area

\$85,887



±51% of the population
IS UNDER 35



DEMOGRAPHICS



POPULATION GROWTH within 5-miles

2010	279,822
2020	313,084
2022	320,345
2027	330,789



HOUSEHOLD GROWTH within 5-miles

2010	96,984
2020	108,544
2022	111,503
2027	115,046



AVERAGE HH INCOME 2022

1-Mile	\$75,520
3-Miles	\$80,725
5-Miles	\$76,744



MEDIAN AGE 2022

1-Mile	34.1
3-Miles	38.4
5-Miles	34.6



AVERAGE FAMILY SIZE 2022

1-Mile	3.24
3-Miles	3.30
5-Miles	3.49

2022 DAYTIME DEMOGRAPHICS



5,436
BUSINESSES
within 5-miles



92,054
EMPLOYEES
within 5-miles

FOOD AWAY FROM HOME
CONSUMER SPENDING OF NEARLY

\$365 MILLION

WITHIN 5-MILES



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CONFIDENTIALITY STATEMENT

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