



# OFFERING MEMORANDUM

FOR SALE | 12555 NW Grand Avenue, Building A, El Mirage, AZ

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**FOR SALE** | 12555 NW Grand Avenue, Building A, El Mirage, AZ

## NNN Investment Property

### GRAND AUTO CENTER

**Grand Avenue (SR60) and Greenway Avenue Multi-Tenant Retail Investment located in El Mirage, Arizona**

- Multi-Tenant Retail Property For Sale in Highly-Visible Location with Very High Traffic Counts
- The Approximately 10,730 Square Foot Building was Built in 2006 on 1.25 acres
- Tenants are Genuine Parts Company (GPC) NAPA Auto Parts, Curtis Devine and Alejandro Quintero dba Roliberto's Restaurant
- NNN Lease Investment Opportunity with Shorter Term Leases in Place and Options to Renew
- Ideal Demographics for the Existing Tenants

**Asking Price**

**\$2,006,000**  
**6.10% Cap**



Accelerating success.

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## Property Highlights



**1.25**  
Acres



**10,730**  
Square Feet



**2006**  
Year Built



**23'**  
Clear Height



**UC**  
Urban Commercial



**Parking**  
30 Spaces

## NNN Investment for Sale

### The Site

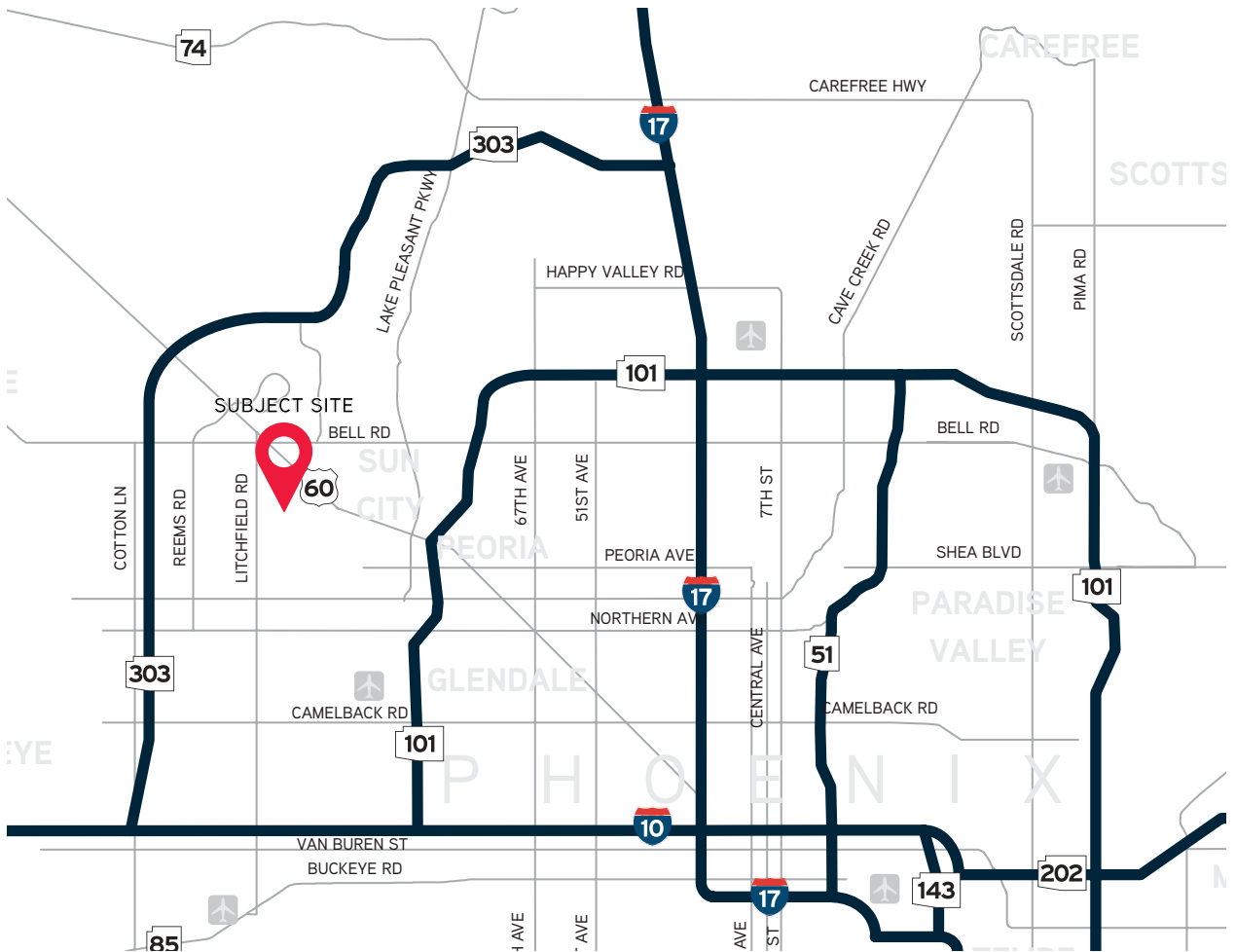
This highly visible site consists of approximately 54,462 square feet of land with 10,730 square feet of improvements. This multi-tenant building is occupied by Genuine Parts Company (GPC) NAPA Auto Parts, consisting of retail, office and warehouse inventory storage, Curtis Devine, and Alejandro Quinteros dba Roliberto's Restaurant.

### The Area

Well-located and very visible on Grand Avenue (SR60) and Greenway Avenue in El Mirage, the El Mirage - Surprise area is a dynamic, rapidly growing area in northwest valley of the Phoenix Metropolitan area. State Route / US Route 60 (Grand Avenue) is the only major route diagonally across Phoenix metro area connecting New Mexico through Peoria, Glendale and Phoenix to the south and Surprise and Sun City to US93 through northwest Arizona to Las Vegas.

### The Region

Phoenix is both the capital of Arizona and the county seat for Maricopa County and forms the core of the metropolitan area with 15 cities and communities in the West Valley and over 20 cities total. Phoenix is a vibrant region with aerospace, finance, healthcare, information technology, manufacturing and wholesale distribution as key industries. Known for its year-round climate, the metro area hosts major sports events and attracts visitors and new residents annually.





# Property Information

Address	12555 NW Grand Avenue, Building A, El Mirage, AZ 85335 Lot 3 of Grand Auto Center
Building Size	10,730 square foot multi-tenant retail building
Assessor's Parcel Number	509-13-822
Land Area	1.25 acres
Location	SWC Grand (SR60) and Greenway Avenues El Mirage, AZ
Zoning	UC – Urban Commercial
Ingress/Egress	Grand Avenue via frontage road and Greenway Avenue
Parking	30 spaces

## Traffic Counts - 90,213 VPD

Collection Street	Cross Street	Cross St Dist/Dir	Traffic Volume
W Greenway Rd	W Grand Ave	0.01 W	17,755
NW Grand Ave	W Greenway Rd	0.11 NW	37,786
NW Grand Ave	W Greenway Rd	0.07 SE	34,673

Source: Costar

### AREA DEMOGRAPHICS (1 / 5 MILE RADIUS)



#### Current Population (2019)

16,174 / 233,005



#### Projected Population (2024)

16,990 / 250,906



#### Median Household Income (2018)

\$47,337 / \$51,400



#### Average Age

32.9 / 48.5



#### Education Attainment

High School Grad: 32.9% / 28.5%  
Some College: 27.6% / 35.0%  
Associate Degree: 5.36% / 4.18%  
Graduate Degree: 8.53% / 14.9%

Source: Costar

# Investment Highlights

## Tenants

The primary Tenant is the Owner, WJW Holdings, WY, LLC and the Sub-Tenant is Genuine Parts Company (GPC), an American service organization engaged in the distribution of automotive replacement parts, industrial replacement parts and materials and business products. The largest division of GPC is the Automotive Parts Group. In North America, auto parts are sold primarily under the NAPA brand name.

NAPA Auto Parts was created over 85 years ago to meet America's growing needs for effective and reliable auto parts. NAPA has over 6,000 stores in the United States with headquarters in Atlanta, Georgia. The NAPA brand name is widely recognized for quality parts, quality service and knowledgeable people by more than 90% of do-it-yourself customers.

Alejandro Quintero dba Roliberto's Restaurant (Tenant) operates a Mexican food restaurant with an attached drive-in.

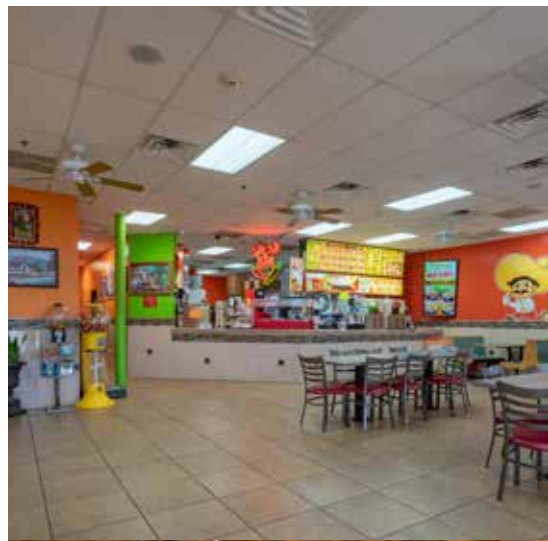
C. Devine leases the remaining space. The space is presently not occupied and the proposed use is a medical marijuana dispensary.

## PRICING & FINANCIAL SUMMARY

Property:	Grand Avenue (SR60) and Greenway Road Grand Auto Center
Property Address:	12555 NW Grand Avenue, Building A, El Mirage, Arizona
Property Size:	54,462 SF
Building to Land Ratio:	.20
Parking Spaces:	30
Offering Price:	\$2,006,000
Price per Square Foot:	\$186.95
Cap Rate:	6.10%
Building Size:	10,730 SF
Number of Stories:	1
Construction Year:	2006

## PROJECTED RETURNS

Tenants:	1. Genuine Parts Company (GPC) NAPA Auto Parts, Two Year Term remaining with Two (2) Three (3) Year Options to Renew 2. Alejandro Quintero dba Roliberto's 3. C. Devine: Expires 6/30/2023
Current Rents:	(\$12.50-\$15.00 NNN)
Operating Income 2018:	\$122,266 NOI
Cap Rate:	6.10%



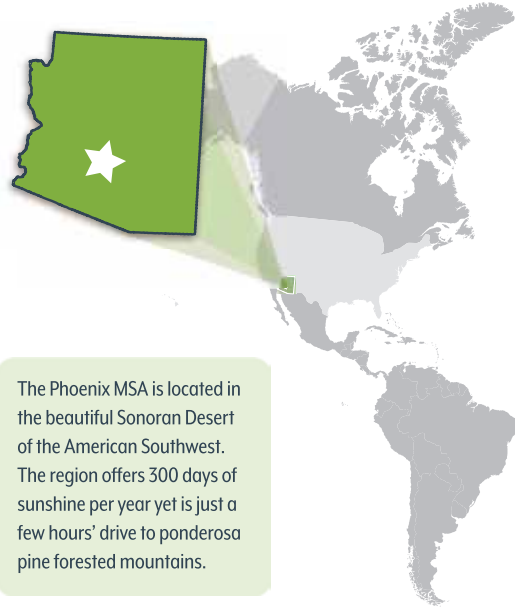


## The Phoenix Metro Area

The Phoenix-Mesa-Scottsdale Metropolitan Statistical Area (**Phoenix MSA**) includes all of Maricopa County and Pinal County, and is home to **67% of the state's population**. It has been one of the **top growth areas in the nation** and its average annual growth rate has been higher than that of the nation since 1980. It is expected to continue this growth rate through at least 2050.

Employment in the Phoenix MSA makes up **72% of the state's employment**. Average weekly wages of \$1,005 puts the MSA in the **top 15% of large regions** nationally. The Phoenix MSA collected over \$4.4 billion in sales tax in FY 2018, which is **72% of the sales tax collected for the state of Arizona**.

The state and the Phoenix MSA both have a **lower median age than the US** as a whole, even though Arizona, and the Phoenix MSA in particular, are among the leaders in retirement communities nationally.

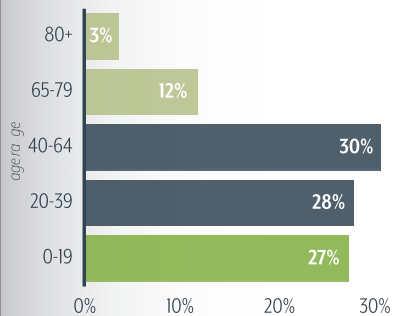


### A younger population than the nation and state

#### Median Age

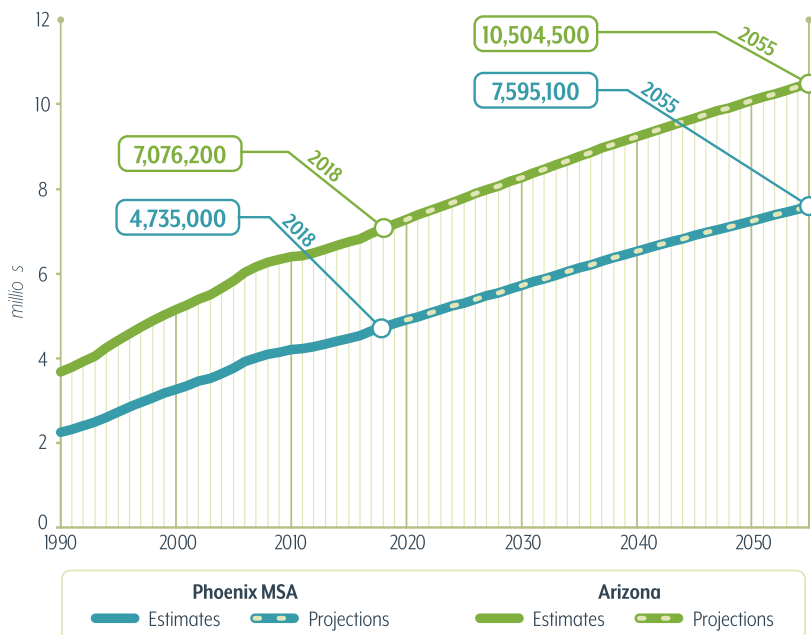
<b>36.7</b> Phoenix MSA	<b>37.7</b> Arizona	<b>38.1</b> United States
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### 58% of the Population is Working Age



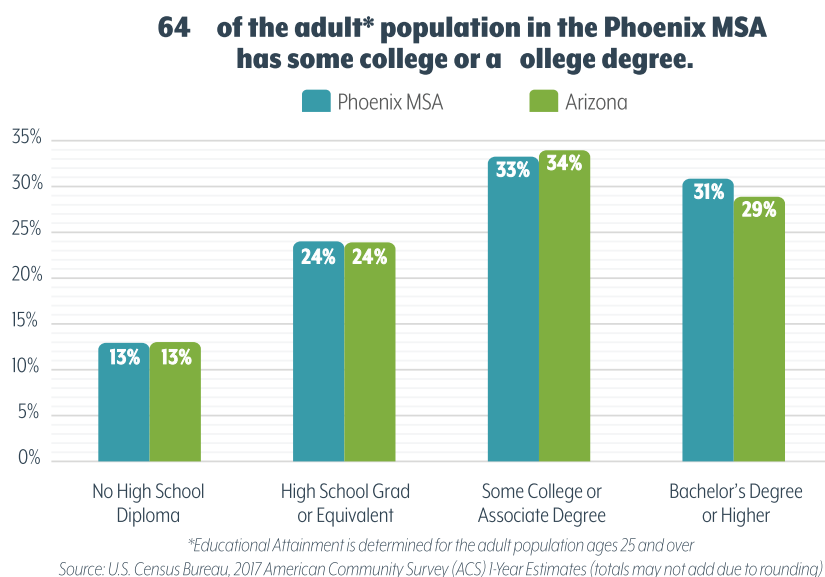
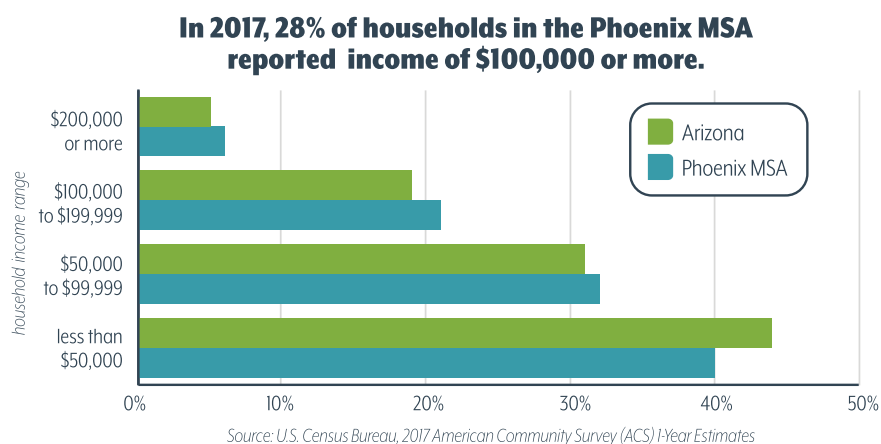
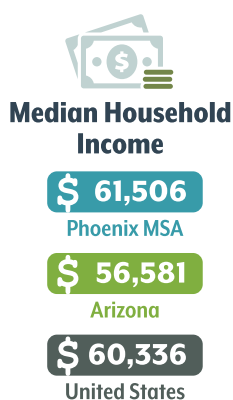
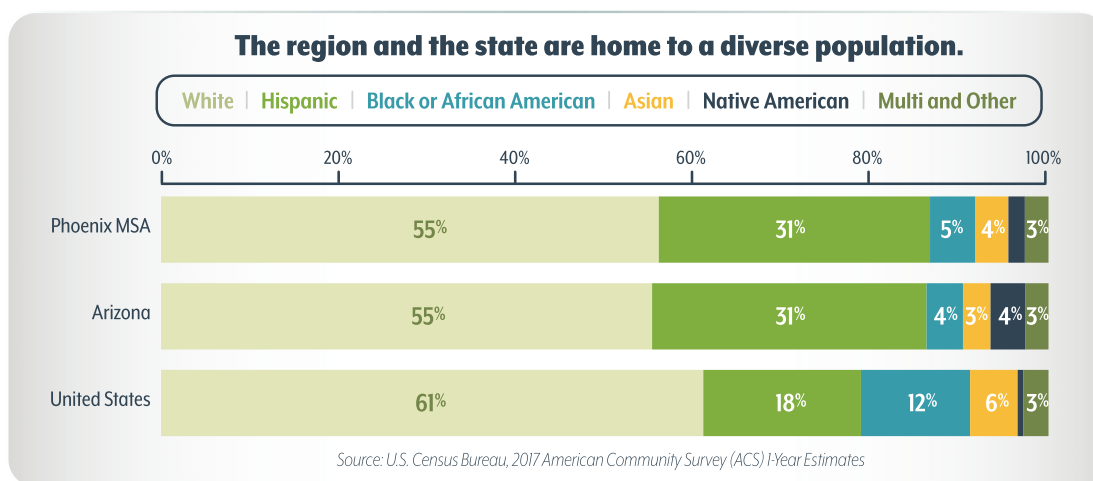
Source: U.S. Census Bureau, 2017 American Community Survey (ACS) 1-Year Estimates

### Population Growth 1990 to 2055



Sources: Arizona Office of Economic Opportunity; Maricopa Association of Governments (MAG), 2018 Population Projections.

# Metro Phoenix - continued



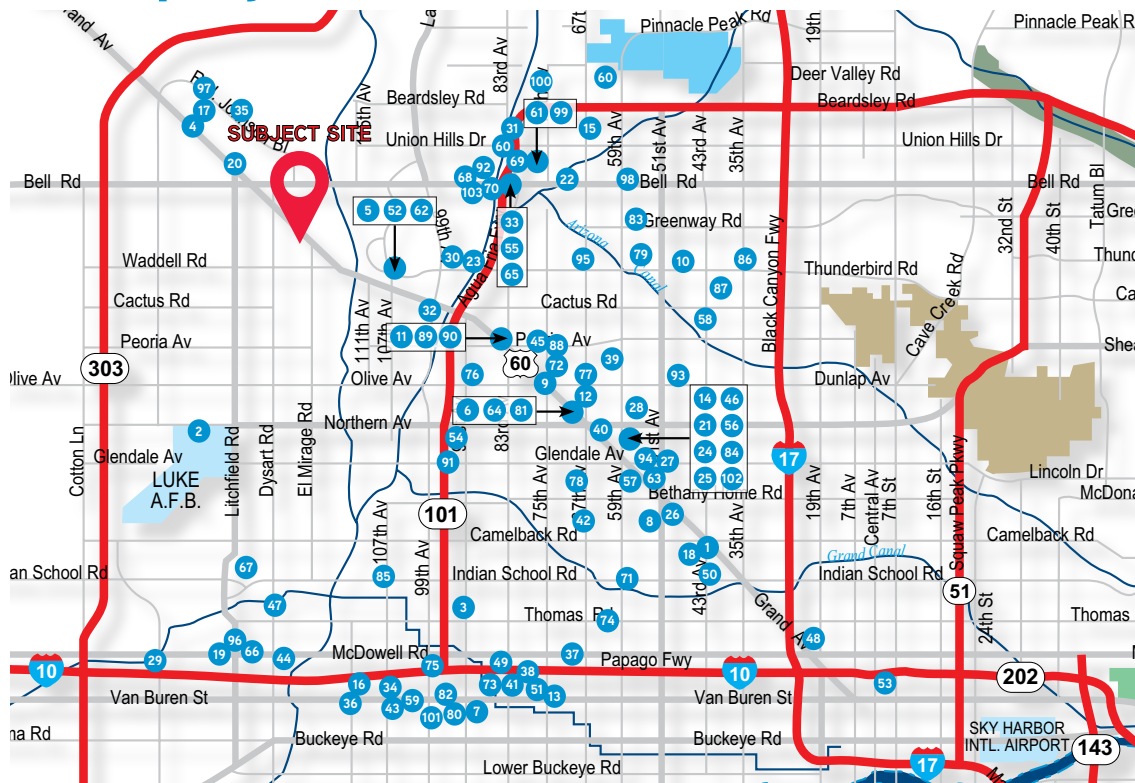
**Since 1990, over 555,500 students have received degrees from Arizona public universities.**

**62% of those graduates have stayed in Arizona.**

Sources: Arizona State University, Northern Arizona University, and University of Arizona



# Major Employers



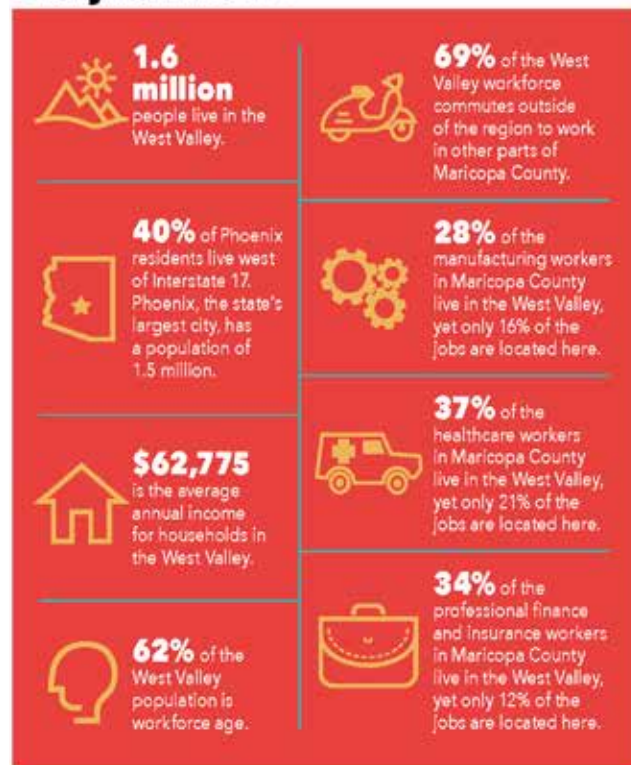
1	Verco Decking Inc	11900	36	Ceramics West Club	415	71	Antigua Group Inc	280
2	Luke AFB	5500	37	Avondale City Council	400	72	Maryvale High School	280
3	Estrella Banner Medical Ctr	2800	38	CSK Auto	400	73	Glendale Public Works Dept	270
4	Banner Thunderbird Medical Ctr	2700	39	First Transit Inc	400	74	Landis Plastics	267
5	Sun Health Corp	2223	40	Glendale Community College	400	75	Phoenix Police Dept	260
6	Banner Boswell Medical Ctr	2001	41	Glendale Sewer Dept	400	76	Freightliner Arizona	250
7	Selectbuild Arizona	1500	42	Manheim Phoenix	400	77	Fry's Food Store	250
8	JBS Packerland	1300	43	Phoenix Ranch Market	400	78	Glencroft Retirement Community	250
9	Corning Gilbert Inc	1000	44	States Logistics Svc Inc	400	79	Glendale Fire Dept	250
10	Younger Brothers Co	1000	45	Walmart Supercenter	400	80	Life Care Ctr Of N Glendale	250
11	Arizona State University West	800	46	Arizona State Plastering	358	81	Pulte Building Systems	250
12	Peoria Parks & Recreation Dept	700	47	Glendale Police Dept	354	82	Rmc Construction	250
13	Schuck & Sons Construction Co	700	48	Estrella Mountain Community	325	83	Rousseau Farming Co	250
14	Target Distribution Ctr	700	49	Agave Environmental Contrng	301	84	Thunderbird School-Global Mgmt	250
15	Ace Building Maintenance	600	50	Arizona Distribution Ctr	300	85	Glendale Fire Dept	240
16	Arrowhead Community Hospital	600	51	Arizona Drywall Co	300	86	Westview High School	240
17	Avondale Planning & Building	600	52	Autozone Distribution Ctr	300	87	Fry's Food Store	235
18	Banner Del E WEBB Medical Ctr	600	53	Banner Boswell Rehabilitation	300	88	Phoenix Police Dept	233
19	Hensley Budweiser	600	54	Burlington Coat Factory	300	89	Catholic Charities	230
20	Mc Lane Sunwest	550	55	Cabela's	300	90	Peoria Public Svc Adm	230
21	Walmart Supercenter	550	56	Cheesecake Factory	300	91	Peoria PUBLIC Works Dept	230
22	City Of Glendale City Hall	500	57	City Of Glendale Pks & Rec	300	92	Renaissance	230
23	Dpr Realty	500	58	CPS	300	93	Larry Miller Dodge	226
24	Freedom Plaza Peoria	500	59	Ec Ross Plaza LLC	300	94	Glendale Care Ctr	225
25	Glendale City Government	500	60	Graham Packaging Co	300	95	Sands Chevrolet	225
26	Police Dept-Identification Div	500	61	High Profile Realty	300	96	Healthsouth Valley Of The Sun	220
27	Prologix	500	62	J C Penney Co	300	97	Keller Williams Pro Partners	220
28	Sanderson Ford	500	63	Recreation Center Of Sun City	300	98	Peoria High School	220
29	Walmart Supercenter	500	64	Sanderson Ford	300	99	Sheriff Posse SUN City West	220
30	Walmart Supercenter	500	65	Select Build	300	100	Walmart	220
31	Arizona Medical Clinic	480	66	West USA Realty	300	101	Dillard's	207
32	Walmart Supercenter	460	67	West Valley Hospital	300	102	Community Church Of Joy	205
33	Immanuel Campus Of Care	456	68	Wigwam Golf Resort & Spa	300	103	Sigler & Reeves	201
34	Buyers Connection-WEST USA	450	69	Power Chevrolet Arrowhead	299	104	Sonora Home Health	201
35	Quaker Oats Co	450	70	Costco	295	105	AFLAC	200

# Region Overview | The West Valley

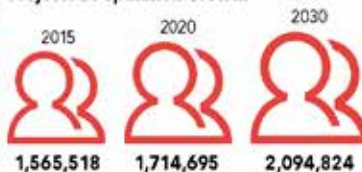
## 15 Communities...One Workforce

The West Valley is comprised of 15 communities: Avondale, Buckeye, El Mirage, Gila Bend, Glendale, Goodyear, Litchfield Park, Peoria, Phoenix, Sun City, Sun City West, Surprise, Tolleson, Wickenburg and Youngtown

### Did you know?

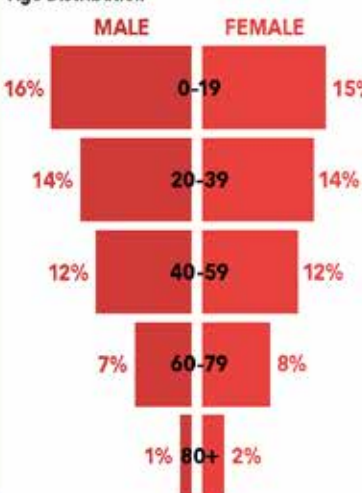


### Projected Population Growth



Source: Maricopa Association of Governments (MAG), 2015 Population Projections

### Age Distribution



### Workforce

#### Top Target Industry Employers

Employer	Jobs
Banner Health	6,683
Luke Air Force Base	5,072
Amazon.com	4,538
American Express	3,240
APS/Palo Verde	2,624
PetSmart Inc.	2,061
Abrazo Healthcare	1,726
Swift Transportation Co., Inc.	1,324
FedEx	1,308
Shamrock Foods Company	1,204
JBS Packerland Tolleson	1,200
Arizona State University	1,187
HonorHealth	1,145
JPMorgan Chase Bank	945
Grand Canyon University	903
Humana Inc.	940

Source: MAG Employer Database 2015

### Occupations of Residents in Target Industries

#### Advanced Business Services

Computer Systems Analysts - 4,020  
Insurance Sales Agents - 4,017  
Loan Officers - 2,732  
First Line Supervisor Administrative Support - 9,161  
Accountants and Auditors - 5,112

#### Healthcare

Registered Nurses - 12,471  
Medical Scientists - 308  
Medical Transcriptionists - 278  
Medical Assistants - 4,189  
Medical Secretaries - 3,865

#### STEM Occupations

Engineering Technicians - 541  
Drafters - 959  
Life Scientists - 742  
Physical Scientists - 765  
Computer Occupations - 21,442

#### Advanced Manufacturing

Team Assemblers - 2,477  
First-Line Supervisors of Production - 2,100  
Machinists - 1,452  
Computer-Controlled Machine Tool Operators - 381  
Welders, Cutters, Solderers and Brazers - 1,328

#### Information Technology

Electricians - 3,243  
Software Developers, Applications - 3,516  
Computer Systems Analysts - 4,020  
Software Developers, Systems Software - 2,282  
Information Security Analysts - 711

#### Aerospace

Electrical/Electronic Equipment Assemblers - 925  
Industrial Engineers - 1,025  
Aerospace Engineers - 232  
Mechanical Engineers - 785  
Avionics Technicians - 153

### Education

#### Education Attainment

**269,394**  
High school graduate or equal

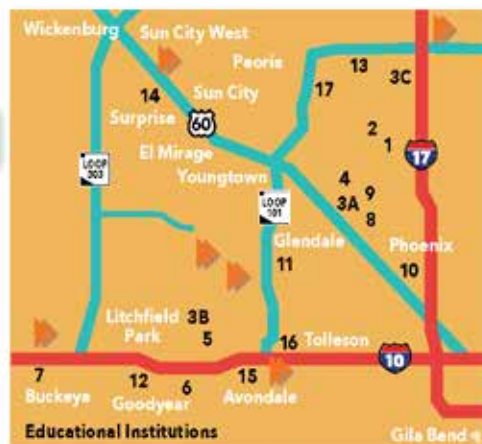
**335,508**  
Some college or Associates Degree

**202,763**  
Bachelor's Degree or higher

Source: U.S. Census Bureau, 2011-2013  
American Community Survey 5-Year Estimates

#### ASU and UofA Graduates

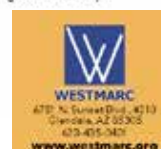
Aerospace	225
Agriculture	356
Art	1,373
Business	8,210
Criminal Justice	1,652
Design/Construction	917
Education	10,319
Engineering	2,148
Information	4,433
Law	425
Mathematics	291
Medical	8,547
Multiple	1,153
Political	1,044
Science	2,189
Social	4,663
Technology	1,800
Tourism	382



Public	Private
1 ASU West Campus	8 Arizona Automotive Institute
2 Thunderbird School	9 Arizona College
3A NAU at Glendale	10 Grand Canyon University
3B NAU at Estrella Mountain	11 DeVry University
3C NAU at North Valley	12 Franklin Pierce University
4 Glendale Community College	13 Midwestern University
5 Estrella Mountain Community College	14 Ottawa University
6 Rio Salado Community College	15 Universal Technical Institute
7 Buckeye Education Center	16 ITT Technical
	17 Huntington University

#### CTE/ITD

West-MEC  
Central Campus, Northeast Campus,  
Southwest Campus, Northwest Campus,  
Diesel Campus, Start@WEST-MEC





# Area Overview | El Mirage - Surprise, Arizona

**Considered the gateway to the Northwest Valley of the Greater Phoenix Metro Area, El Mirage has grown from a small town, dependent on agriculture, to a diverse urban economy with a current population of 16,174.**

El Mirage is located approximately 10 miles northwest of downtown Phoenix and minutes away from Luke Air Force Base (AFB). Luke AFB is the USAF's largest fighter pilot training facility in the world and the City of El Mirage proudly supports the men and women of Luke Air Force Base and their mission. On the City's southern border, El Mirage was part of the collaborative effort to build the Northern Parkway transportation corridor. This project provides access to the Loop 303, connecting to Interstate 10 and Interstate 17. On the City's northern edge, U.S. Highway 60 provides easy access to the Loop 101 and Loop 303, two of the areas busiest regional highways.

Located immediately northwest of El Mirage, Surprise is comprised of nearly 128,000 residents and more than 4,000 businesses. In 2016, Surprise saw \$125M of direct investment into the city, resulting in 800+ new jobs and more than 600,000 SF of new construction. It was also ranked as the 5th Fastest Growing City in the Nation by WalletHub.

## ECONOMY

El Mirage is part of a multi-jurisdictional effort in the West Valley known as the Greater Maricopa Foreign Trade Zone (FTZ). The zone is a government designated, 400-acre site at the City's southern end where foreign and domestic goods may be stored, assembled, or exhibited for sale exempted from U.S. Customs duties and excise taxes. The FTZ is an integral part of future business development.

Retail expansion in El Mirage is also a significant economic driver due to its potential for generating tax revenues, creating jobs, and drawing new visitors and residents. In recent years, several new retailers – most representing national chains – have located to El Mirage including, Valero, Auto Zone, Goodwill Industries, Burger King, Subway, and Enterprise Rent-A-Car.

As one of Arizona's fastest growing cities, Surprise's population numbers have surpassed 100,000, and will reach close to 650,000 by the year 2040. Surprise is a city on the rise. Over the last fifteen years, the city's population has increased by 393 percent and it has emerged as a sustainable community working towards global connectivity. Employment in construction, healthcare, retail and service sectors has been established, and the city is focused on bringing high quality jobs to its residents and investment-rich global companies to the community. Targeted initiatives have been launched to attract industry sectors like renewable energy, advanced manufacturing, medical tourism, higher education and emerging technologies.



## HISTORY

Since the City's incorporation in 1951, El Mirage has transcended its rural, agricultural beginnings to emerge as a diverse urban community. The City's affordable housing, small-town feel, and proximity to Phoenix have attracted young working families, retirees looking for community cohesion and a less hurried pace, and entrepreneurs seeking expansion into new markets.

Surprise was incorporated in 1960. The city was just one square mile of farmland back in 1938 when Flora Mae Statler founded it. So why did she call it Surprise? According to Statler's daughter Elizabeth Wusich Stoff, her mother once commented "she would be surprised if the town ever amounted to much."

## MAJOR AREA CENTERS

**White Tank Mountain Regional Park** offers 30,000 acres of hiking, biking and camping. Surrounded by mountain park lands, a regional lake and pristine, open Sonoran desert.

**Skyway Business Park** is located Dysart Road & Peoria Avenue and features 300 acres. One of Surprise's largest economic developments. Skyway Business Park has grown to include companies such as **Rio Glass Solar, Gestamp Solar Steel, Intrepid Tool and restaurants.**

**Surprise Pointe**, a \$300M, 290-acre business park with industrial, office and retail uses is located between Litchfield and Dysart Roads. Occupants include UltraStar, a 14-screen Cinemas complex, Las Fuentes and Country Kitchen, Uptown Alley (60,000 SF facility with bowling lanes, laser tag, a climbing wall, arcade, and restaurants).

**Surprise Towne Center**, a 581,000 SF center includes anchor tenants such as Petsmart, OfficeMax, Home Depot and Wal-Mart Supercenter. **City of Surprise Center**, a 640-acre development site includes the Surprise Municipal Center, Surprise Regional Library, Regional Superior Court, Community Park, and The Surprise Aquatic Center.

**Stadium Village** is located adjacent to the City of Surprise Center and features Surprise Stadium, Spring Training Home for the MLB's Kansas City Royals and Texas Rangers, a 116-room Residence Inn by Marriott. The development includes a 25-court Surprise Tennis and Racquet Complex, largest in the southwest, attracts tennis legends and USTA tournaments.

## MAJOR EMPLOYERS IN THE AREA

Major employers include Luke AFB (5,500), Banner Health (3,000), Arrowhead Mall (2,650), Glendale Community College (1,900), Dysart Unified School District (1,753), Tanger Outlets (1,200), Arrowhead Hospital (1,000), Walmart (983), Honeywell (830), Humana Healthcare (849), Midwestern University (660), City of Surprise (631), Ace Building Maintenance Co (600), and Conair Corporation (320).







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