



728 N BISBEE AVE | WILLCOX, AZ 85643



INTERACTIVE OFFERING MEMORANDUM



728 N Bisbee Ave | Willcox, AZ 85643

BROKER OF RECORD

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License No. CO701910000 (AZ)

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±2,655 SF
GLA



1986
Year Built



±16,300
Vehicles Per Day



Abs. NNN
Lease Type

EXECUTIVE SUMMARY

The broker is pleased to exclusively offer the opportunity to acquire the fee simple interest in single-tenant net leased Carl's Jr located at 728 N Bisbee Ave, Willcox, AZ.

Situated on a ±0.59 AC lot outparceled to a Safeway Anchored shopping center, this property offers a prospective buyer 13+ years of fully passive income. The property is operated by StarCorp, LLC, a very large franchisee of Carl's Jr and Hardee's that operates 50+ Carl's Jr locations in Arizona and more than 150 restaurants nationwide between the two brands.

With yearly rental increases and an Absolute NNN lease with zero landlord responsibilities, this asset is the perfect offering for an investor seeking a long-term and fully passive investment.



INVESTMENT HIGHLIGHTS



LEASE HIGHLIGHTS:

- **Absolute Triple Net Lease** – Zero landlord responsibilities, allowing an investor to enjoy a completely passive investment. The tenant is responsible for all taxes, maintenance, insurance, and upkeep associated with the property.
- **Long-Term Lease** – There are over ±13 years remaining on the primary term of the lease, ensuring an investor an asset with several years of guaranteed income remaining.
- **Annual Rent Increases** – The lease includes 1.25% annual rent increases, providing the necessary hedges against inflation over the base term of the lease and in options.
- **Four (4), Five (5) Year Options** – Providing a prospective landlord with up to ±20 years of additional income.

LOCATION HIGHLIGHTS:

- **Tucson MSA** – Willcox is located just one hour east outside of Tucson which is the second largest city in the entire state of Arizona.
- **Safeway Center Outparcel** – The site is strategically positioned as an outparcel to the only grocery anchored shopping center in the entire Willcox market, ensuring Carl's Jr sees a healthy amount of consumer traffic.
- **Retail Synergy** – The property is ideally situated next to other nationally recognized retailers such as McDonald's, Circle K, Safeway, Burger King, Ace Hardware, Dollar General, Family Dollar, Texaco, Napa Auto Parts, and several others.

TENANT HIGHLIGHTS:

- **Strong Franchisee** – StarCorp is one of the largest Carl's Jr/Hardee's franchisees in the entire CKE system, operating over 150 locations nationwide. This lease is guaranteed by all 150+ units under StarCorp's portfolio.
- **Active Growth** – StarCorp continues to be one of the most active Hardee's/Carl's franchisees in the CKE system through overall portfolio growth via business acquisitions, new developments, and sale leasebacks.
- **Iconic QSR Brand** – CKE Restaurants, Inc., the parent company of Carl's Jr and Hardee's, is one of the largest and most popular global brands in quick-service and casual dining and includes over ±3,800 locations across 43 different states and 13 different countries.

FINANCIAL SUMMARY



\$1,556,103
LIST PRICE



6.15%
CAP RATE



\$36.05
RENT PER SF



\$95,700
NOI*

LEASE OVERVIEW

Tenant Trade Name	Carl's Jr
Type of Ownership	Fee Simple
Lease Guarantor	StarCorp, LLC (150 Units)
Lease Type	Absolute NNN
Original Lease Term	20 Years
Lease Commencement Date	01/02/2018
Lease Expiration Date	12/31/2037
Term Remaining on Lease	±13 Years
Tenant	StarCorp, LLC
Rent Increases	1.25% Every 5 Years

Options Four (4), Five (5) Year Options

ANNUALIZED OPERATING DATA - BASE TERM

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Lease Year 13	\$7,975.03	\$95,700.36	\$36.05	6.15%
Lease Year 12	\$8,074.72	\$96,896.61	\$36.50	6.23%
Lease Year 11	\$8,175.65	\$98,107.82	\$36.95	6.30%
Lease Year 10	\$8,277.85	\$99,334.17	\$50.02	6.38%
Lease Year 9	\$8,381.32	\$100,575.85	\$37.88	6.46%
Lease Year 8	\$8,486.09	\$101,833.05	\$38.36	6.54%
Lease Year 7	\$8,592.16	\$103,105.96	\$38.83	6.63%
Lease Year 6	\$8,699.57	\$104,394.78	\$39.32	6.71%
Lease Year 5	\$8,808.31	\$105,699.72	\$39.81	6.79%
Lease Year 4	\$8,918.41	\$107,020.96	\$40.31	6.88%
Lease Year 3	\$9,029.89	\$108,358.73	\$40.81	6.96%
Lease Year 2	\$9,142.77	\$109,713.21	\$41.32	7.05%
Lease Year 1	\$9,257.05	\$111,084.63	\$41.84	7.14%

*Deal is priced off next rent increase commencing 1/1/2025. Seller will credit the buyer the difference in rent, if any, at closing.

PROPERTY PHOTOS





TEXACO

WILLCOX EXTENDED
RESIDENCE INN & SUITES

DOLLAR GENERAL

NORTHERN COCHISE COMMUNITY HOSPITAL
24 BEDS

BURGER KING

COMMUNITY FOOD BANK
OF SOUTHERN ARIZONA

AutoZone

DOUBLE S
STEAKHOUSE

W PATTE RD

CIRCLE K

Pizza Hut

6
MOBILE

ACE Hardware

NAPA

INTERSTATE 10

± 16,300 VPD

W REX ALLEN DR

Carl's Jr.
SUBJECT PROPERTY

McDonald's

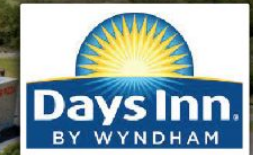
MARATHON

BEALLS
— Live Life Local —

verizon

SAFeway

N BISBEE AVE





TENANT PROFILE

As a subsidiary of fast food giant CKE Restaurants, Carl's Jr. Food Systems is a leading fast food chain operator with more than 3,186 locations in some 30 states, primarily on the West Coast and Southwest.

The chain offers a variety of premium-priced Angus beef hamburgers under such names as Thickburger, Six Dollar Burger, and the Monster Thickburger. Carl's Jr also serves up chicken sandwiches, salads, fries, and beverages, as well as dessert items. About 475 of the restaurants are operated by the company, while the rest are franchised.

HEADQUARTERS
FRANKLIN, TN

NET INCOME
\$105M

OF EMPLOYEES
33,540

AREA OVERVIEW

WILLCOX, AZ

Willcox, Arizona, is located about ±80 miles east of Tucson and is known for its agricultural significance, particularly as one of the state's premier wine regions. The town's vineyards and wineries produce award-winning wines, attracting visitors for tastings and events like the annual Willcox Wine Country Festival. The local wine industry plays a significant role in the town's identity, making it a draw for both casual tourists and serious wine enthusiasts.

Outdoor activities are plentiful in the Willcox area. Nature lovers flock to the nearby Chiricahua National Monument, famous for its towering rock formations and scenic hiking trails. The Willcox Playa, a large dry lakebed, is another key attraction, especially for birdwatchers who come to witness the sandhill crane migration in the winter. These outdoor destinations provide ample opportunities for hiking, birdwatching, and photography, enhancing the town's appeal to visitors seeking adventure.

Culturally, Willcox maintains strong ties to its Western roots. The Rex Allen Arizona Cowboy Museum celebrates the life of the famous actor and country singer who was born in the town, while the Willcox Historic Theater offers a variety of performances and events. These attractions, along with the town's proximity to Tucson, make Willcox a convenient and enriching rural escape with a blend of historical, cultural, and natural experiences.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
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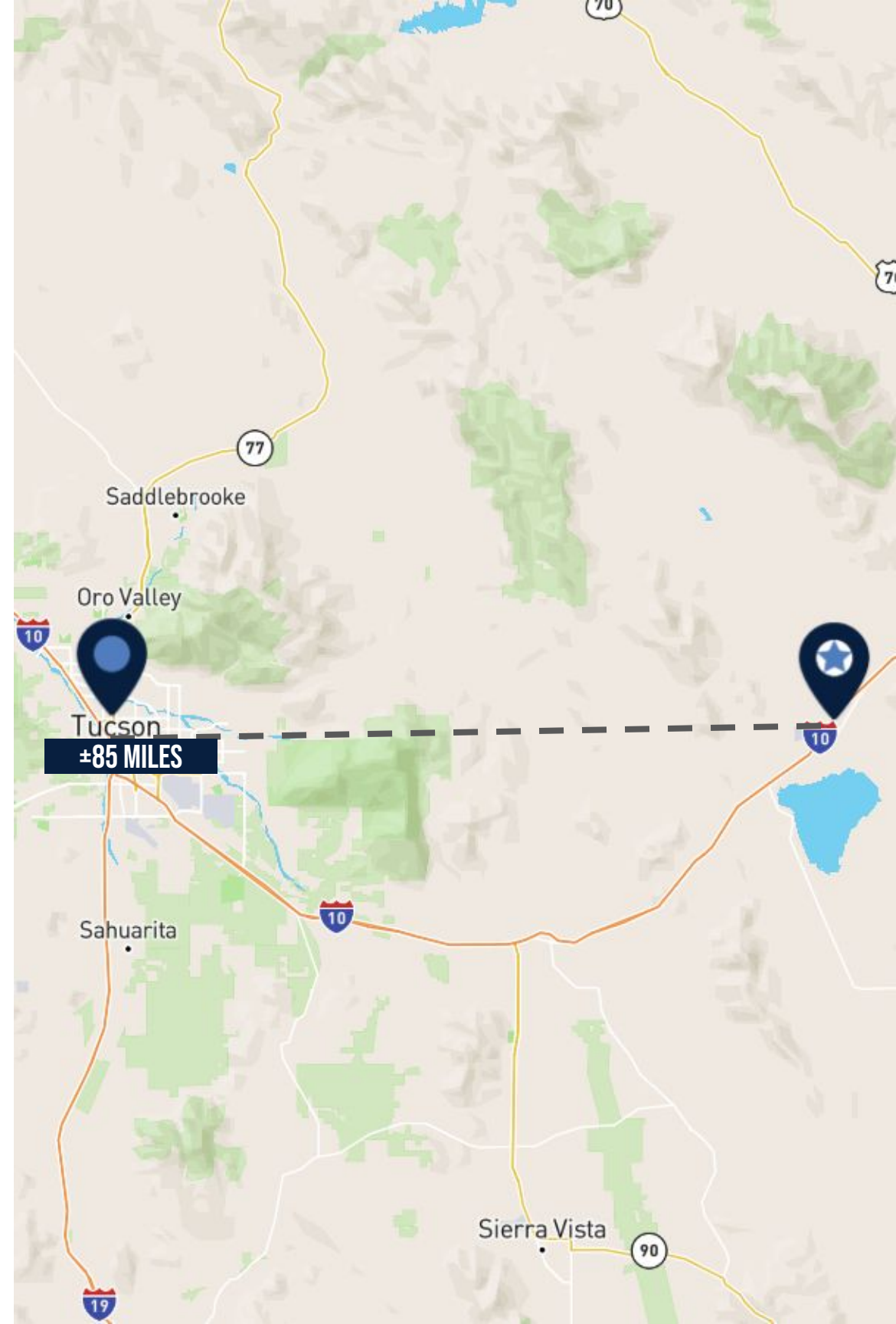
Current Year Estimate	4,808	5,388	5,839
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HOUSEHOLDS	3-MILE	5-MILE	10-MILE
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Current Year Estimate	1,909	2,135	2,314
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INCOME	3-MILE	5-MILE	10-MILE
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Average Household Income	\$67,865	\$71,689	\$73,397
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TUCSON, AZ MSA

Tucson, Arizona, the second-largest city in the state, is a vibrant and culturally rich city in the Sonoran Desert. Known for its stunning desert landscapes, Tucson is surrounded by five mountain ranges, providing a picturesque backdrop and numerous opportunities for outdoor activities such as hiking, biking, and bird-watching. The city is home to Saguaro National Park, which preserves the iconic saguaro cactus and offers scenic drives and trails. Tucson's climate is characterized by hot summers and mild winters, making it an attractive destination for tourists and snowbirds seeking a warm retreat.

The city has a diverse cultural heritage, heavily influenced by its proximity to Mexico, which is reflected in its cuisine, festivals, and architecture. Tucson's historic downtown and the University of Arizona campus are focal points for cultural activities, featuring museums, theaters, and art galleries. The annual Tucson Gem and Mineral Show, one of the largest of its kind in the world, attracts visitors from around the globe. Additionally, the city celebrates its rich Native American and Spanish colonial history through various cultural events and historic sites, such as the Mission San Xavier del Bac, a stunning example of Spanish colonial architecture.



5.8 MILLION

NUMBER OF ANNUAL VISITORS



\$677 MILLION

REVENUE



TUCSON ECONOMY

Economically, Tucson is a hub for education, aerospace, and technology industries. The University of Arizona is a major research institution contributing to the city's innovation and development, particularly in fields like astronomy, biosciences, and optics. Aerospace companies and military installations, such as Davis-Monthan Air Force Base, play significant roles in the local economy. Tucson also promotes sustainable living and has been recognized for its efforts in conservation and green building. The city's blend of natural beauty, cultural richness, and economic opportunities makes it a dynamic and appealing place to live and visit.

ECONOMIC DEVELOPMENT

Tucson's economy has experienced notable growth and diversification, bolstered by key sectors that drive its economic vitality. The city's foundation in education and research, anchored by the University of Arizona, stimulates innovation and technological advancement, attracting funding and talent. Healthcare, anchored by facilities like Banner - University Medical Center Tucson, serves not only as a critical service provider but also as a significant employer. Tucson's aerospace and defense sectors, supported by Davis-Monthan Air Force Base, contribute to manufacturing and technology development, further boosting local employment and economic activity. The city's commitment to fostering a thriving technology ecosystem through Tech Parks Arizona enhances its reputation as a hub for innovation and entrepreneurship. Combined with tourism drawn to its natural landscapes and cultural heritage, Tucson's strategic investments in infrastructure and development position it for continued economic growth and resilience in the years ahead.



#1 IN BEST PLACES TO LIVE IN AZ
(U.S. NEWS & WORLD REPORT)



#2 LARGEST CITY IN AZ
(U.S. NEWS & WORLD REPORT)

EMPLOYERS	EMPLOYEES
Roche Tissue Diagnostics	1,300
Tucson Electric Power	1,500
Raytheon Missiles & Defense	12,000
Caterpillar	1,000
Intuit	10,001
Cox Communications	2,600
IBM	1,400
Tucson Medical Center	4,000
Ventana Medical Systems	1,500
University of Arizona	15,568



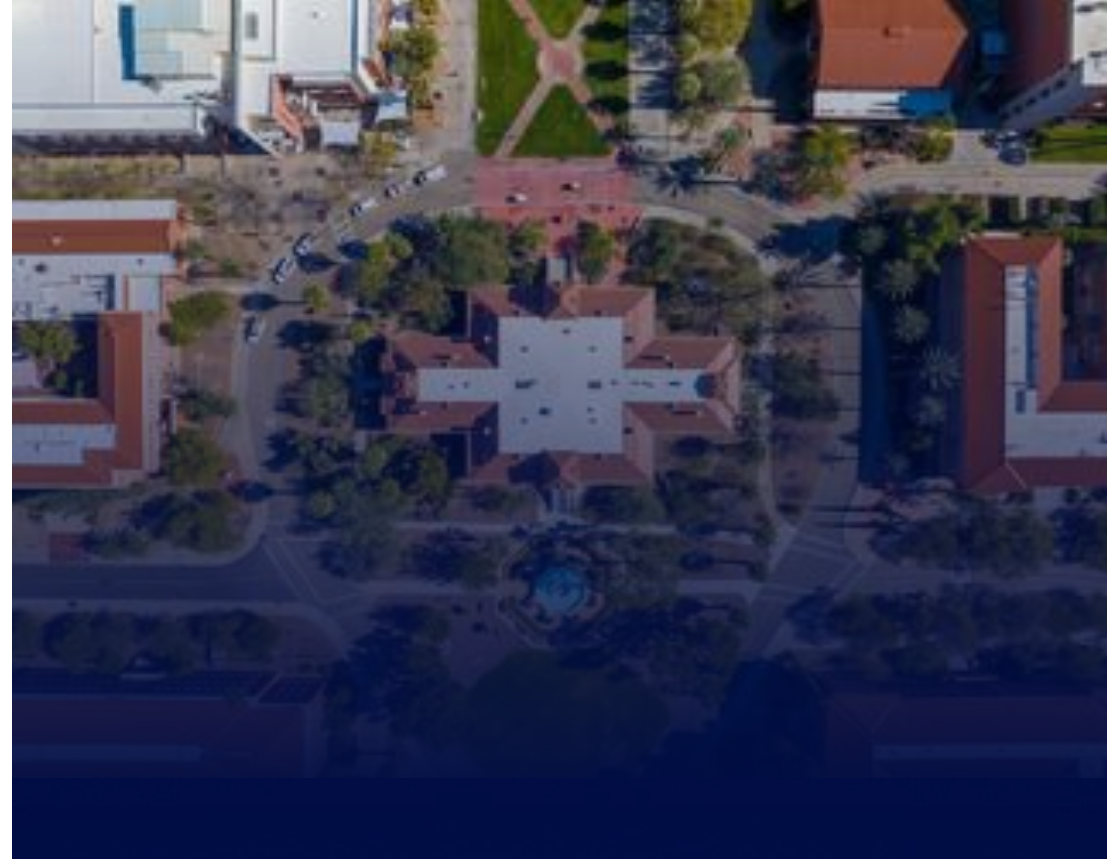
THE MISSION SAN XAVIER DEL BAC

known as the "White Dove of the Desert," is a historic Spanish Catholic mission located about 10 miles south of downtown Tucson, Arizona. Founded in 1692 by Jesuit missionary Father Eusebio Francisco Kino and constructed between 1783 and 1797, it is celebrated for its exquisite Spanish Colonial architecture, featuring white stucco walls, an ornate façade, and richly decorated interiors with frescoes and sculptures. As a National Historic Landmark, the mission remains an active parish serving the local community, including the Tohono O'odham Nation, and offers guided tours, a museum, and regular mass services. This iconic site is a testament to the cultural and historical heritage of the American Southwest, drawing visitors for its beauty and significance.



ST. AUGUSTINE CATHEDRAL

St. Augustine Cathedral, located in the heart of downtown Tucson, Arizona, stands as a testament to the city's rich religious history and architectural heritage. As the mother church of the Roman Catholic Diocese of Tucson, St. Augustine Cathedral plays a central role in the spiritual life of the community. Originally completed in 1897 and subsequently renovated to reflect its Spanish Colonial Revival style, the cathedral's majestic twin bell towers and intricate façade draw visitors and worshippers alike. Inside, the cathedral boasts ornate decor, including beautiful stained glass windows, religious artworks, and a serene atmosphere conducive to prayer and reflection.



EDUCATION

The University of Arizona (UA) offers a vibrant and diverse student life experience that complements its academic rigor. With over 45,000 students enrolled, the campus buzzes with energy and activity, providing numerous opportunities for personal growth, social engagement, and leadership development. Students can choose from over 600 student clubs and organizations, catering to a wide range of interests from academic and professional societies to cultural and recreational groups. These clubs offer avenues for students to connect with like-minded peers, explore new interests, and build lasting friendships.

Beyond campus, Tucson's vibrant arts scene, outdoor recreational opportunities, and proximity to natural wonders like Saguaro National Park enrich the student experience. UA's location in the Sonoran Desert provides a picturesque backdrop for outdoor activities such as hiking, biking, and exploring desert flora and fauna. The university's strong athletic tradition also adds to the campus spirit, with students cheering on the Arizona Wildcats in various NCAA Division I sports competitions. Overall, the University of Arizona offers a dynamic and inclusive environment where students can thrive academically, socially, and personally, preparing them for successful futures in their chosen fields.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **728 N Bisbee Ave, Willcox, AZ, 85643** (“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 the broker. The material and information in the Offering Memorandum is unverified. The broker 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. Neither 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.

The broker is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of the broker, the property, or the seller by such entity.

Owner and the broker 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 Owner or the broker 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 of 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.



EXCLUSIVELY LISTED BY

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