



DQ
Grill & Chill
ESTIMATED STORE OPENING DECEMBER 1

DAIRY QUEEN

UNDER CONSTRUCTION ABSOLUTE NNN LEASE

COMMERCE CITY, CO (DENVER MSA)



DAIRY QUEEN

14950 E 104TH AVENUE, COMMERCE CITY, CO 80022

\$2,593,717
PRICE

6.00%
CAP

LEASABLE SF
3,286 SF

LAND AREA
.818 AC

LEASE TYPE
Absolute NNN

NOI
\$155,623

YEAR BUILT
2019

PARKING
34 Spaces

Located in Denver MSA

Under construction with rent commencement date of October 1 and estimated opening December 1, 2019

20-year Absolute NNN lease with three 5-year options to extend and 10% increases in the base term and options

Denver International Airport is 12 miles from subject property

Over 37,680 residents with average household incomes exceeding \$108k within a 5-mile radius

Investment Highlights

THE OFFERING provides the opportunity to acquire a newly constructed Dairy Queen located in Commerce City, CO, a northern suburb of Denver. The lease features a 20-year absolute NNN term with three 5-year options to extend and 10% increases in the base term and options. The store is currently under construction with a rent commencement date of October 1, 2019, and an estimated opening date of December 1, 2019.

THE SUBJECT PROPERTY is located on East 104th Avenue, which sees approximately 19,859 VPD. It is directly across the street from a King Soopers anchored shopping center that also includes McDonald's, Starbucks, AutoZone Auto Parts, Jimmy John's, and more. Other retailers/restaurants in immediate proximity include Popeyes Louisiana Kitchen, Dion's, Walgreens, Taco Bell, and Pizza Hut. Dairy Queen is also located within approximately 2 miles of three elementary schools, one middle school, and one high school. Denver International Airport, which is the world's 20th-busiest and the United State's 5th-busiest airport, is located 12 miles southeast of the subject property. The airport saw over 64.5 million passengers in 2018 and is a key economic engine for Colorado, generating more than \$26 billion for the region annually, as well as supporting nearly 190,000 jobs. Within a 5-mile radius of the subject property, there are 37,683 residents with average household incomes exceeding \$108k.



DAIRY QUEEN HAS 6,800+ LOCATIONS THROUGHOUT THE U.S., CANADA, AND OTHER COUNTRIES

Contact the team

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**IN CONJUNCTION WITH
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Leuthold Commercial Properties

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Retail Aerial



REUNION
ELEMENTARY

LANDMARK
ACADEMY AT
REUNION

DENVER
INTERNATIONAL
AIRPORT

STUART
MIDDLE
SCHOOL

PLATTE VALLEY
MEDICAL PLAZA AT
REUNION

LES SCHWAB

AT&T

Little Caesars

WELLS
FARGO

DEL TACO

SNAP FITNESS 24-7

PRIMROSE
SCHOOL AT
REUNION

ROCKY MOUNTAIN
LUTHERAN
HIGH SCHOOL

McDonald's

BBVA

TACO BELL

Pizza Hut

Great Clips

REUNION SMILES
DENTISTRY AND ORTHODONTICS

Walgreens

STBANK
banking for good

KFC

AutoZone

Dion's

uhealth

KING
Soopers

ACE
Hardware

Starbucks

Papa Murphy's
TAKE 'N BAKE PIZZA

LOUISIANA
SPICES

POPEYES

PRESTIGE
PRESCHOOL
ACADEMY

DQ
Grill & Chill

19,859
VPD

E 104TH AVENUE

ALTURA STREET

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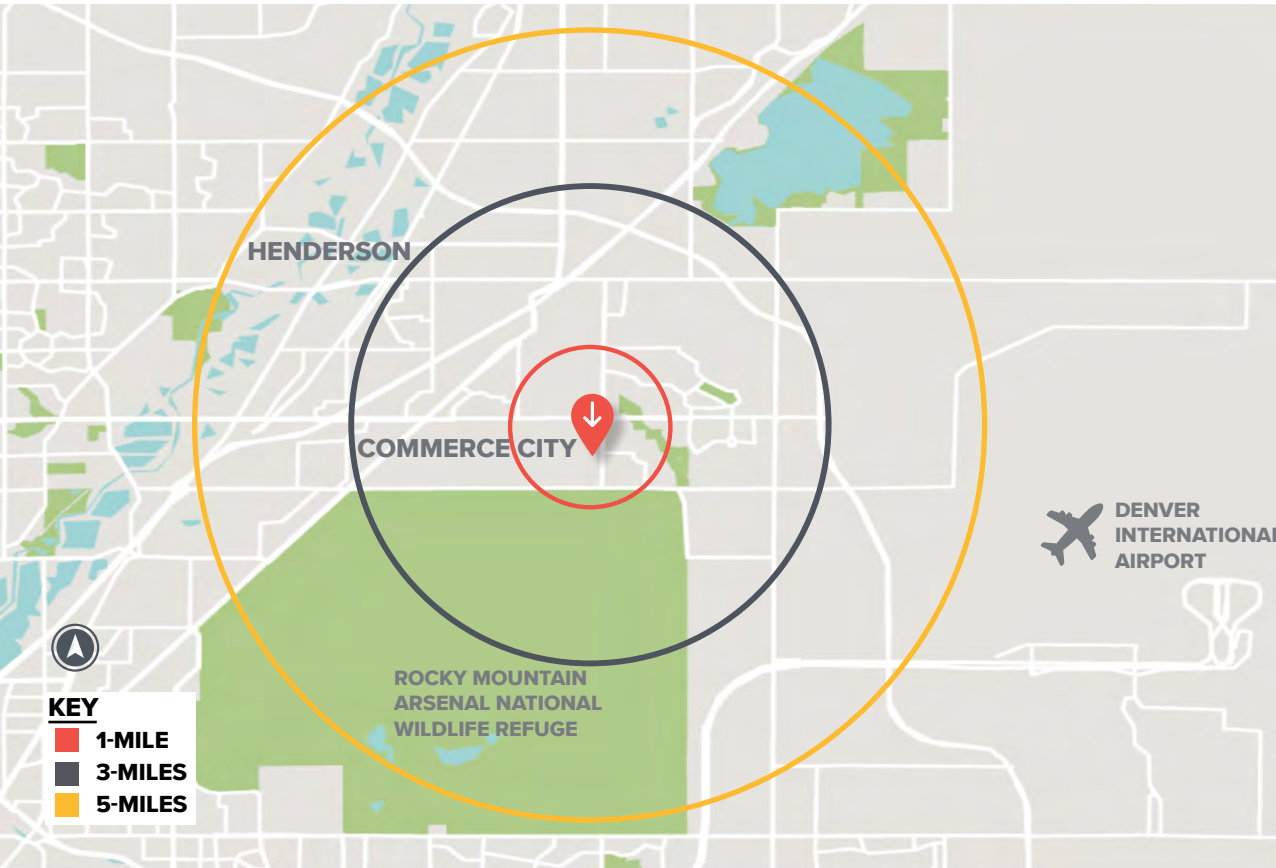


Submarket Overview

RETAILERS IN CLOSE PROXIMITY INCLUDE:

- | | | |
|---------------------|--------------------------|---------------------------|
| 7-Eleven | Great Clips | Popeyes Louisiana Kitchen |
| ACE Hardware | Jimmy John's | Starbucks |
| AutoZone Auto Parts | KFC | Taco Bell |
| BBVA Bank | King Soopers Marketplace | Walgreens |
| Conoco | Les Schwab Tire Center | |
| Dion's | McDonald's | |
| FirstBank | Pets R Us | |
| Grease Monkey | Pizza Hut | |

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BUSINESS SUMMARY

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	120	350	772
Employees	1,105	4,452	11,958
Residential Population	8,088	31,490	37,683

Income & Expense

PRICE	\$2,593,717	
Capitalization Rate:	6.00%	
Total Rentable Area (SF):	3,286	
Lot Size (AC):	0.818	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$47.36	\$155,623
Effective Gross Income	\$47.36	\$155,623
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$155,623	



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Dairy Queen	3,286	1	5	\$155,623	\$12,968.58	\$155,623	\$3.95	\$47.36	
		6	10		\$14,265.44	\$171,185.30	\$4.34	\$52.10	
		11	15		\$15,691.99	\$188,303.83	\$4.78	\$57.30	
		16	20		\$17,261.18	\$207,134.21	\$5.25	\$63.04	
		Option 1	21	25		\$18,987.30	\$227,847.63	\$5.78	\$69.34
		Option 2	26	30		\$20,886.03	\$250,632.40	\$6.36	\$76.27
		Option 3	31	35		\$22,974.64	\$275,695.64	\$6.99	\$83.90
TOTALS:	3,286			\$155,623	\$12,968.58	\$155,623	\$3.95	\$47.36	

Rent commencement date of October 1, 2019

Site Plan

sf

3,286
RENTABLE SF

ac

.818
ACRES



34
SPACES



This site plan is a rendering that has been created based on sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

E 104TH AVENUE



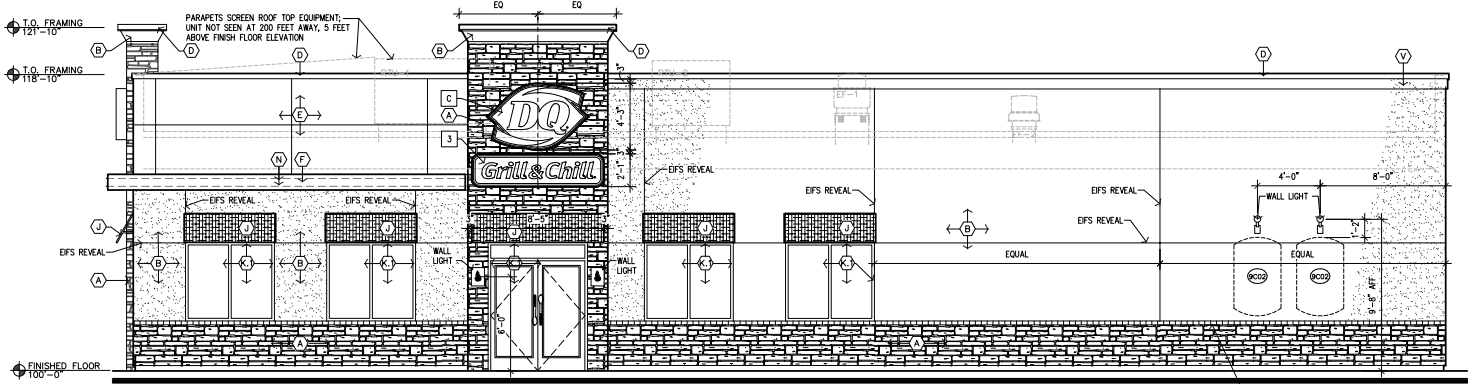
ALTURA STREET



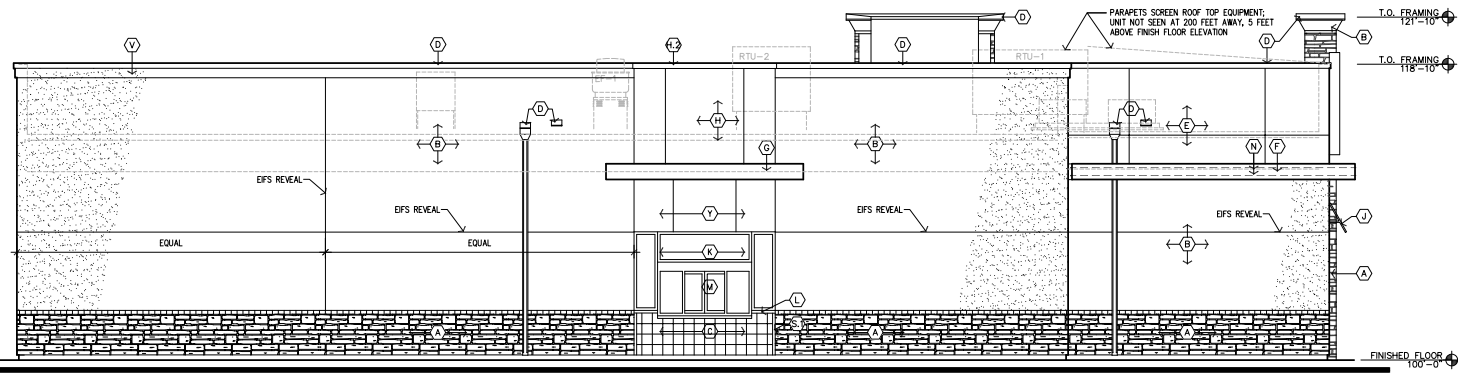
E 103RD PLACE



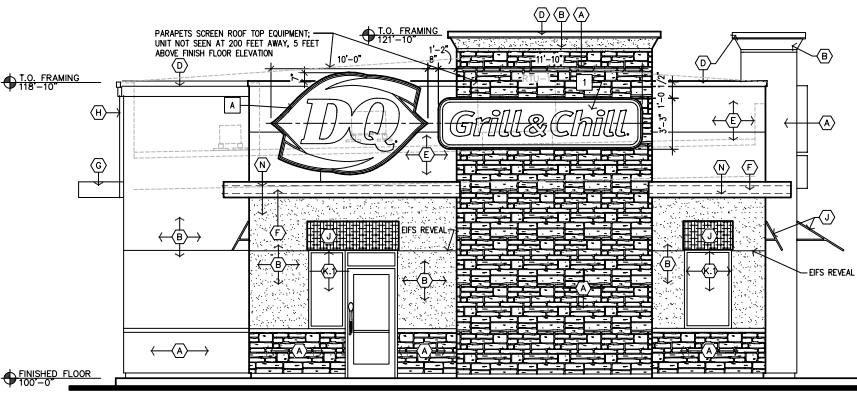
Site Elevations



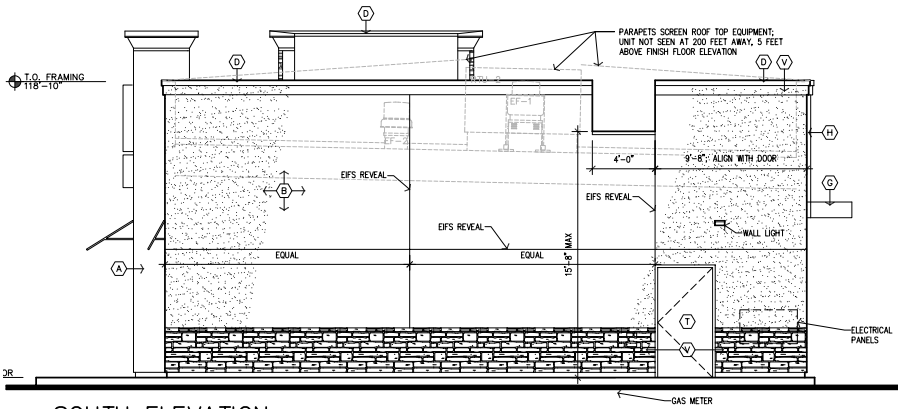
1 WEST ELEVATION
A1.0 SCALE: 1/4" = 1'-0"



2 EAST ELEVATION
A1.0 SCALE: 1/4" = 1'-0"



3 NORTH ELEVATION
A1.0 SCALE: 1/4" = 1'-0"



4 SOUTH ELEVATION
A1.0 SCALE: 1/4" = 1'-0"

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Tenant Overview



ABOUT DAIRY QUEEN

Dairy Queen is an American chain of soft serve ice cream and fast-food restaurants owned by International Dairy Queen Inc., (IDQ). IDQ is based in Minneapolis, Minnesota, which, through its subsidiaries, develops, licenses, and services a system of more than 6,800 locations in the United States, Canada, and more than 25 other countries. IDQ is a subsidiary of Berkshire Hathaway Inc., it was acquired in 1998 for \$585 million in cash and stock. Berkshire Hathaway Inc. reported earnings of \$4 billion in 2018.

Dairy Queen restaurants offer a variety of treats and products including burgers, chicken strips, chicken sandwiches, artisan sandwiches, and the famous DQ soft-serve, and is a leader in the quick-service restaurant industry in both the U.S. as well as internationally. **Today, the DQ system is a \$4.5 billion brand.**

ABOUT THE FRANCHISEE


The operator is Goalz Restaurant Group, LLC, a multi-state operator of Dairy Queen, Captain D's, Church's Chicken, Applebee's and Dog Haus Subs. The Goalz management team is comprised of three industry veterans who combined, have more than fifty years of operating experience. The lease features personal guarantee by two Goalz executives, including Goalz CEO Shawn Eby. The lease performance is also backed by Goalz assets under operation. At this time, Goalz has 10 stores open and operating, 7 additional stores are slated to open by January 15, 2020, and the company will be breaking ground on four additional stores within the next six weeks. The company is also in the process of acquiring 4 other stores in the Denver MSA within the next 60 days. Once Goalz Restaurant Group is up to 20 operating stores, the principals will be released from the personal guarantees. For more on Goalz, [click here.](#)




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Demographics

POPULATION

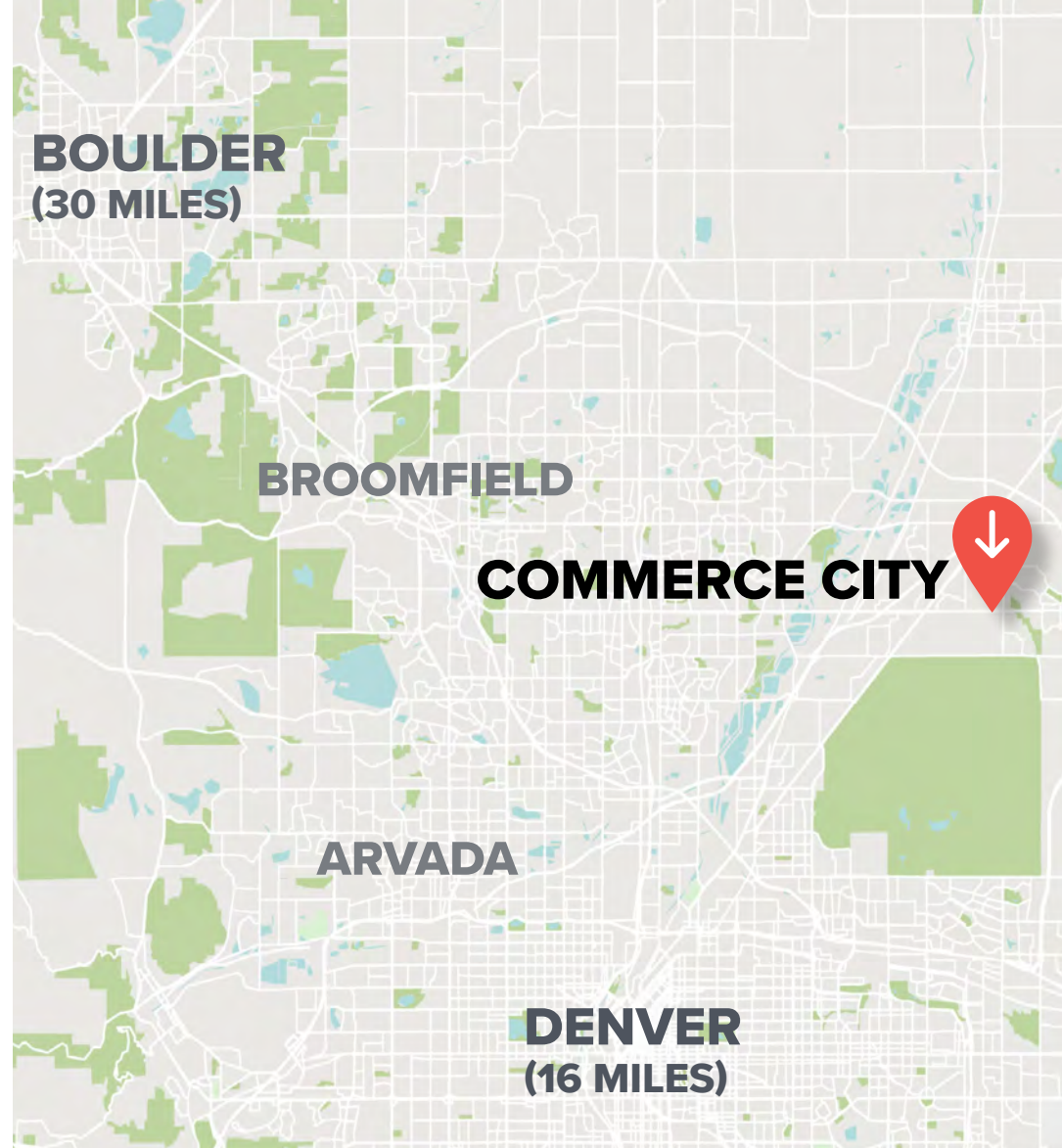
	1-MILE	3-MILES	5-MILES
2010	6,509	23,069	28,205
2019	8,088	31,490	37,683
2024	11,305	45,672	52,426

2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$100,789	\$111,380	\$108,832
Median	\$92,251	\$97,959	\$94,431

TOP EMPLOYERS IN COMMERCE CITY

EMPLOYER	# OF EMPLOYEES
UCHealth: University of CO Hospital	9,160
Children's Hospital Colorado	6,160
United Parcel Service	3,950
Amazon	3,890
FedEx	1,580



THE AVERAGE HOUSEHOLD INCOME WITHIN A 3-MILE RADIUS IS OVER \$111K.

COMMERCE CITY, COLORADO



COMMERCE CITY is located in a northern suburb of Denver, and is the 19th-most populous municipality in the state with 58,449 residents. It became a home-rule municipality in 1970, which means the city operates under a council-manager form of government, where an elected city council appoints a city manager, who serves as chief executive officer of the organization.

One of the country's largest soccer complexes – Dick's Sporting Goods Park -- is located in Commerce City. Home to the Major League Soccer Champions, the Colorado Rapids, it is the only major league sports stadium outside of downtown Denver core. The park includes 24 outdoor community fields and is a preferred choice for open-air entertainment.

ABOUT THE COUNTY

ADAMS COUNTY is the 5th-largest county in the state with an estimated 511,868 residents. Located in the Denver metro area, it utilizes the metro region's transportation network and the Denver International Airport, the 5th-busiest airport in the U.S. The county is home to the Rocky Mountain Arsenal National Wildlife Refuge, which is the country's largest land-based, urban wildlife refuge that offers 17,000-acres of habitat to over 330 native species. Due to the county's strategic location, future job growth over the next ten years is predicted to be 44.9%.

511,868



**ADAMS COUNTY
POPULATION
(ESTIMATED)**





DENVER MSA Denver, known as the Mile High City, rests on the eastern edge of the Rocky Mountains at 5,280 feet in elevation. The Denver MSA is home to 10 Fortune 500 company headquarters, including DaVita, DISH Network, Western Union, Ball Corporation, Arrow Electronics, Molson Coors Brewery, Qurate Retail, DCP Midstream, Liberty Media, and Newmont Mining.

The city is home to many nationally recognized museums, the second largest performing arts center in the nation, and three downtown stadiums hosting the city's football, baseball, basketball, and hockey teams. Denver has gained a reputation as being a very active, outdoor oriented city because of its proximity to the mountains and generally sunny weather. Denver was ranked the #2 Best Place to Live in 2019 by U.S. News & World Report, and #4 on Forbes 2018 List of Best Places for Business and Careers.

GENERAL STATS

LARGEST CITY IN COLORADO

5TH LARGEST MSA IN THE U.S.

#2 BEST PLACE TO LIVE IN 2019 BY U.S. NEWS & WORLD REPORT

#4 BEST PLACES FOR BUSINESS AND CAREERS BY FORBES

2ND LARGEST INCREASE IN WORKERS IN 2018 - LINKEDIN

1.74 MILLION JOBS IN THE METRO

3% UNEMPLOYMENT RATE IN METRO

DENVER UNION STATION



We'd love to hear from you.

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