



2851 SOUTH AVENUE B | YUMA | ARIZONA

OFFERING MEMORANDUM  
NET LEASE INVESTMENTS

\*Representative Photo

EXCLUSIVELY OFFERED BY:

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# EXECUTIVE SUMMARY

TENANT:	Kneaders Bakery & Café
LOCATION:	2851 South Avenue B, Building #33, Yuma, AZ 85364
APN:	694-21-038
BUILDING SIZE:	2,926 square feet
LAND SIZE:	0.99 acre
YEAR BUILT:	2007
RENT COMMENCEMENT:	TBD 2020
PRIMARY TERM EXPIRATION:	15 years from Close of Escrow
REMAINING LEASE TERM:	15 years
OPTIONS:	Three x five year
RENT ADJUSTMENT:	10% increase every 5 years
LEASE TYPE:	Absolute NNN Lease - no landlord responsibilities
DRIVE-THRU:	Yes

## KNEADERS - YUMA, AZ



**BRAND NEW**  
**15 YR**  
ABSOLUTE  
NNN LEASE



**DENSE POPULATION AREA**

**74,064** 3 MILE RADIUS

**97,627** 5 MILE RADIUS



**CORPORATE  
GUARANTEE**  
**ONE OF THE NATIONS'  
FASTEST GROWING  
PRIVATE COMPANIES**



**FIXED RENTAL  
INCREASES**  
**10%**  
EVERY 5 YEARS



**STRATEGIC  
LOCATION**

ADJACENT TO TUSCANY PLAZA,  
A LARGE MEDICAL OFFICE  
COMPLEX WITH OVER 25  
MEDICAL OFFICE TENANTS



ASKING PRICE  
**\$2,086,956**



CAP RATE  
**5.75%**



CURRENT NOI  
**\$120,000**

# INVESTMENT HIGHLIGHTS



- » **Absolute NNN Lease - Zero landlord maintenance or expense responsibilities**
- » **Fixed Rent Increases** - 10% rent increases every 5 years
- » **Corporate Guarantee** - Kneaders recently ranked by Inc. Magazine as one of its Inc. 5000, a list of the nation's fastest-growing private companies

#### » **Dense Population Area**

3 MILES



POPULATION  
**74,064**

5 MILES



POPULATION  
**97,627**

- » **Stable Growth Market** - population has increased by 4% since 2010 and is projected to increase an additional 4% thru 2024.

#### » **Location Highlights**

- » Adjacent to Tuscany Plaza, a large Medical Office Complex with over 25 Medical Office tenants.
- » Directly across from the Yuma County Juvenile Court and Yuma County Public Health Services District.
- » Within walking distance of Gary A. Knox Elementary School & Yuma Catholic High School.
- » 1.5 miles from Yuma Regional Medical Center - a 406 bed Hospital, with over 2,400 employees & 400 medical practitioners.
- » Nearby retailers include Wal-Mart Supercenter, Walgreens, Wells Fargo Bank, Albertson's, Starbucks, etc.

# BIRD'S EYE VIEW OF SITE



*Parcel outlines for illustration purposes only.*

NORTH FACING



16,404  
CARS PER DAY

YUMA COUNTY  
JUVENILE COURT

95

S Sunridge Dr

W 28th Street



# EAST FACING

**REGIONAL MEDICAL CENTER**  
*406 bed Hospital, 2,400 employees  
& 400 medical practitioners.*

**YUMA CATHOLIC  
HIGH SCHOOL**

**YUMA COUNTY  
PUBLIC HEALTH SERVICES**

**YUMA COUNTY  
JUVENILE COURT**

W 28th Street



# SOUTH FACING

YUMA CATHOLIC  
HIGH SCHOOL

GARY A KNOX  
ELEMENTARY SCHOOL

TUSCANY MEDICAL PLAZA  
*25+ Medical Office Tenants*



W 28th Street

95

S Sunridge Dr



# WEST FACING

MEXICO/US BORDER



16,404  
CARS PER DAY

95

**KNEADERS**  
BAKERY & CAFÉ

# INTERIOR PHOTOS



# TENANT PROFILE



Website: [www.kneaders.com](http://www.kneaders.com)

# OF LOCATIONS: 59

FOUNDED: 1997

Kneaders Bakery & Cafe was founded in 1997 by Gary and Colleen Worthington. The Kneaders story began after Gary and Colleen retired as successful Subway franchisees. Their interest led them to develop an authentic European hearth bread. After their studies at the American Institute of Baking and the San Francisco Baking Institute, the Worthington's set out to create their artisan breads. They imported their first hearthstone, steam infusion oven from Verona, Italy and in 1997, the first Kneaders Bakery & Cafe opened in Orem, Utah. The award-winning fast-casual restaurant uses only the highest-quality ingredients to create fresh European hearth breads, delicious sandwiches, mouthwatering pastries, hearty soups and refreshing salads, all made in-house each day. All restaurants have a retail section and also offer a variety of custom-made and themed gift baskets in addition to providing catering services. Kneaders Bakery & Café currently operates 59 corporate-owned and franchised locations in eight western states.

*\*Tenant Financials Available - please contact Broker for more details.*

## OREM UT | 1997

The first Kneaders location was opened in Orem, UT in 1997 by founders Gary and Colleen Worthington. The concept originated from their affinity for scratch-made artisanal breads and high quality ingredients.



In 2017, the company celebrated the donation of one million loaves of bread to local charities. In 2018, Kneaders celebrated it's presence in 8 states.

### Inc.

KNEADERS NAMED: FASTEST-GROWING PRIVATE COMPANIES

### BEST IN STATE:

BEST BAKED GOODS 2016-2018

BEST BAKERY SANDWICHES 2017-2018

BEST BAKERY BREAKFAST 2016-2018



Kneaders has grown to 59 locations in 8 states in its relatively short history and plans to continue to expand its footprint across the U.S.



Kneaders takes pride in everything that goes on its menus - from employing certified bakers and pastry chefs, to baking its bread fresh from scratch everyday, to using honest and simple ingredients, to harvesting its high-quality produce at peak freshness.



Kneaders has been committed to improving the communities we serve for over 20 years. Each restaurant partners with nonprofit organizations to feed the hungry, support local schools, and fundraise for local children's hospitals.



# DEMOGRAPHICS



POPULATION  
**74K+**  
3 MILE RADIUS



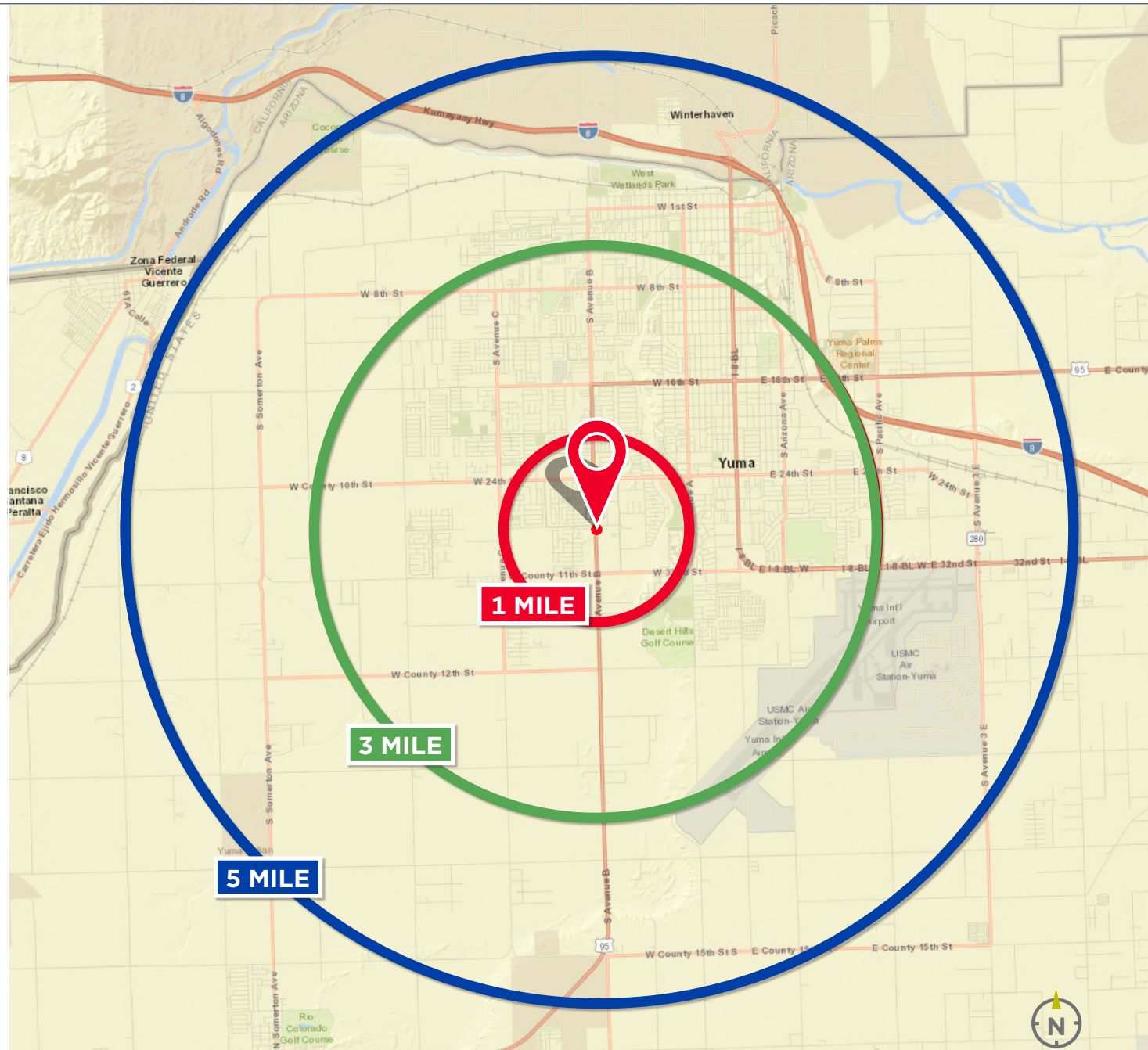
AVERAGE HH  
INCOME  
**\$70K+**  
3 MILE RADIUS

## POPULATION

1 MILE	3 MILE	5 MILE
9,748	74,064	97,627

## AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$77,728	\$70,867	\$67,869



## YUMA, ARIZONA

First incorporated as Arizona City in 1871, Yuma was renamed in 1873 and is now the largest city in Arizona outside the metro areas of Phoenix and Tucson. Yuma is the county seat and largest city of Yuma County, one of Arizona's original eight counties. It is the 11th largest city in the state, with an estimated population of 97,908 as of 2018, up 26.3% from the 2000 census count of 77,515. With the arrival of sun-seeking snowbirds, Yuma's population nearly doubles during the peak travel months of January, February and March.

Yuma County has an estimated population of 212,128 (2018); population estimates for the county's other incorporated cities and towns include: San Luis, 25,505; Somerton 14,287; and Wellton, 2,882. The rest of the county's population (60,013) lives in unincorporated areas such as

the Foothills. The ethnicity of the population reflects Yuma's border location and heritage, with nearly 60% of county residents saying they are of Hispanic origin.

Yuma is nearly equidistant between Phoenix (178 miles) and San Diego (180 miles); also within a radius of just over 300 miles are Tucson, Las Vegas, Mexicali, Palm Springs and Los Angeles. Interstate 8 runs through Yuma; more than 9 million cars annually enter Arizona from California on the highway. Highway 95 runs north to Interstate 10 and south to the Mexican border. Located on the border of four states and two countries, Yuma is a natural transportation hub with over 52 Million consumers within a one-day truck haul east/west via Interstate 8 or north/south via US Highway 95.

# ECONOMY

# MARKET OVERVIEW

## AGRICULTURE

Because most people think of Arizona as a big, dusty desert, they are surprised to learn that agriculture is Yuma County's the number one industry - and that Yuma is the winter vegetable capital of the world. In fact, the agriculture industry in Yuma County represents an annual gross economic return of \$3.2 billion, or more than one-third of Arizona's annual total of \$9.2 billion.

Several things account for that amazing total: Plentiful sunshine, rich soil, ample labor and high-quality irrigation water. With mild winters, little danger of hard frost and more than 350 days of sunshine a year, Yuma County enjoys the longest growing season in the country. And while the winter is notable for the emerald and ruby patchwork formed by vast vegetable fields, something is either growing or happening in Yuma county fields even during the hottest months of the year.

Of the 230,000 acres of land utilized for agriculture in Yuma County, 100% are irrigated with Colorado River water delivered by one of the county's seven irrigation districts. Every single field in the county is also laser-leveled and graded using GPS technology, making Yuma's irrigation network one of the most efficient in the world.

All this has made Yuma County first in the state - and third in the nation - for vegetable production. In fact, about 90% of all the leafy vegetables grown in the U.S. from November through March are grown in and around the Yuma area.

# ECONOMY

# MARKET OVERVIEW

## MILITARY

Yuma County is home to two premier military installations, Marine Corps Air Station Yuma and U.S. Army Yuma Proving Ground. The military is the second largest contributor to the local economy after agriculture.

**MCAS:** The busiest air station in the Marine Corps, MCAS Yuma supports 80% of the Corps' air-to-ground aviation training because of its access to 2.8 million acres of training ranges and superb flying weather. Each year, approximately 100 aviation units deploy here for training, bringing about 14,000 personnel and 600 aircraft to Yuma for periods lasting from a few days to seven weeks. MCAS Yuma also is the only joint-use air station in the Marine Corps, sharing facilities with Yuma International Airport.

**YPG:** Yuma County's largest single civilian employer, Yuma Proving Ground traces its history to World War II. At 1,300 square miles, YPG today is one of the world's largest military installations, hosting up to 100 tests simultaneously. Every year, tens of thousands of artillery, mortar and missile rounds are fired, 36,000 parachute drops take place, over 130,000 test miles are driven, and nearly 4000 air sorties are flown.





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