



Click For Drone Footage



native
grill est. 1979 wings

10255 EAST OLD VAIL ROAD | TUCSON, AZ

PRICE: \$3,673,043 | CAP: 5.75%

INVESTMENT OFFERING

NNN
Retail Investment Group

NATIVE GRILL

EXECUTIVE SUMMARY

PRICE: **\$3,673,043** **CAP:** **5.75%** **NOI:** **\$211,200***

LOCATION: 10255 East Old Vail Road,
Tucson, Arizona

LEASE TYPE: Absolute NNN- Zero Landlord Responsibilities

LEASE EXPIRATION: April 11th, 2033

LESSEE: Tenhar Development, LLC | Old Vail NNY, LLC

GUARANTOR: See Next Page

OPTIONS: (2) 5-Year Options

INCREASES: 10% Every 5 Years (See Rent Roll)

LAND SIZE: ±13,719 Square Feet

BUILDING SIZE: ±4,991 Square Feet

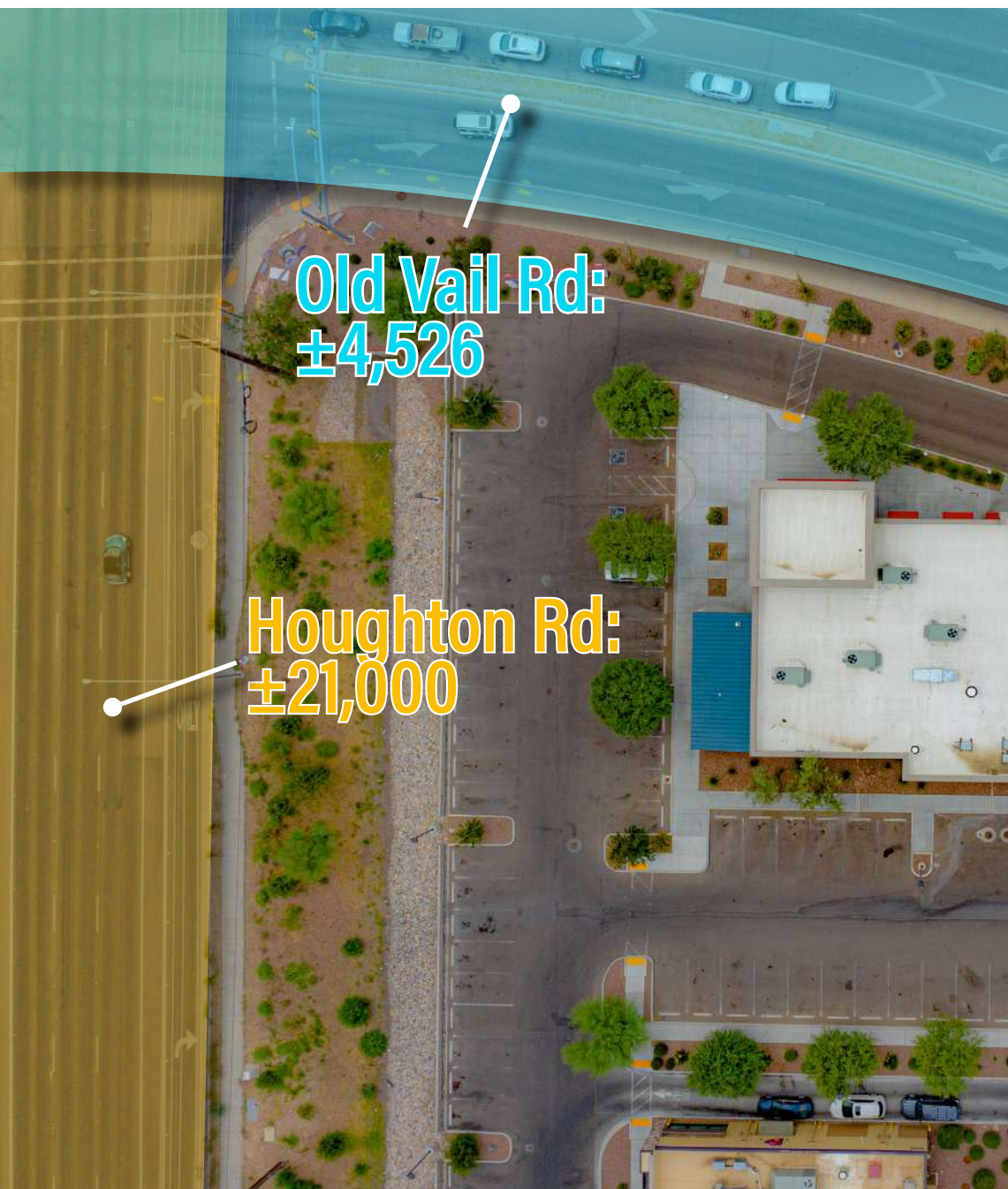
ROFR: None

***RENT INCREASES FROM \$192,000 TO \$211,200 ON 4/12/2021.
SELLER WILL CREDIT THE DIFFERENCE TO THE BUYER AT COE**



	Start	End	Annual Rent	Annual Return
Current	4/12/2016	4/11/2021	\$192,000	5.23%
*Marketed	4/12/2021	4/11/2026	\$211,200	5.75%
Next Increase	4/12/2026	4/11/2031	\$232,320	6.33%
Next Increase	4/12/2031	4/11/2033	\$255,552	6.96%
Option 1 Pt. 1	4/12/2033	4/11/2036	\$255,552	6.96%
Option 1 Pt. 2	4/12/2038	4/11/2043	\$281,107	7.65%
Option 2 Pt. 1	4/12/2043	4/11/2048	\$281,107	7.65%
Option 2 Pt. 2	4/12/2048	4/11/2053	\$309,218	8.42%

PROPERTY OVERVIEW



Old Vail Rd:
±4,526

Houghton Rd:
±21,000

Investment Highlights

- Largest operator in the Native Grill and Wings system, operates other restaurant brands as well
- New 1mm SF Amazon Facility nearby, 1,800 residential lots recently sold just east, and a 250 unit condo complex is being constructed
- Nearby retailers include McDonald's, Dunkin' Donuts, Freddy's Frozen Custard & Steakburgers, Panda Express, Denny's, Dutch Bros Coffee, Jersey Mike's Subs and more.
- The I-10 is 2 miles south of the property and sees ±42,165 VPD. Nearby S. Houghton Road sees ±21,000 VPD.
- **Tenant has elected to pay full rent starting July 1 with no additional deferral**
- Guarantor info - Tenhar Development, LLC and Old Vail NNY, LLC, multiple personal guarantee's with a net worth in excess of \$10mm
- The operator has 6 total Native Grill and Wings locations, as well as various other restaurant concepts

Retail Investment Group is pleased to be the exclusive listing agent for a Native Grill and Wings in Tucson, Arizona. This property has an absolute NNN lease with (2) 5-year options and 10% increases every option. The lease is set to expire April 11, 2033. It is operated by the largest operator in the Native Grill and Wings System which also operates other restaurant brands. There is extreme growth going on in the area with a new Amazon facility nearby, ±1,800 residential lots recently sold just east and a 250 unit condominium complex currently being constructed. The I-10 is 2 miles south of the property and sees ±42,165 VPD. Nearby S. Houghton Road sees ±21,000 VPD. The structure was built in 2016. The property structure is ±4,991 square feet and sits on ±13,719 square of land. Nearby retailers include McDonald's, Dunkin' Donuts, Freddy's Frozen Custard & Steakburgers, Panda Express, Denny's, Dutch Bros Coffee, Jersey Mike's Subs and more.



Old Vail Rd ± 4,526 VPD



UA Tech
● Park



S Houghton Rd
± 21,000 VPD





Tucson

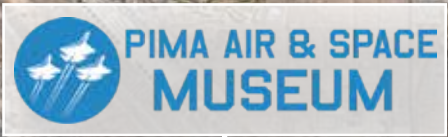


Park Place Mall



South Tucson

Kino Sports Center



Mission San Xavier del Bac

Tucson International Airport



UA Tech Park



ABOUT TUCSON



Tucson's unique attractions and accommodations beckon you to discover and explore and our arts and culture scene makes Tucson a place that's authentic and comfortable. Savor the unapologetic passion for food that inspires Tucson's cuisine, or come as you are and experience our vibrant nightlife.

Tucson's downtown has been the city's hub of activity for well over a century, but in the past several years it has seen a rebirth. New shops, bars, breweries and some of Tucson's hottest restaurants are proud to call Downtown home. Comprised of six distinct districts, all connected by the Sun Link Streetcar, Tucson's bustling "centro" is the nexus of the city's deep-rooted history and vibrant future. Sun-soaked University of Arizona is a pillar of the Tucson community. Covering 380 acres in midtown Tucson, the university dates back to 1885 (before Arizona was even a state). But there's nothing old-fashioned about this leading public university. It's a hub of community activity, like a walkable mini-city where you can experience the arts and humanities, learn about scientific discoveries, rally at athletic events, marvel at modern architecture, and stroll nature paths.

Academically, the University of Arizona is a global leader in both science and the arts. UA is a longtime partner of NASA and a center of world-renowned observatories that has been at the forefront of modern astronomy and space science for decades. The two UA medical schools rank among the nation's best and are transforming academic medicine with innovative research, while the UA BIO5 Institute is the national epicenter of collaborative research on biology-based challenges. And, the university's top-rated theater, film, photography, and dance programs are a source of outstanding yet affordable student performances, exhibitions, and screenings.



ABOUT THE BRAND

Native Grill began in 1978 when the Anderson family made the move from their home in New York to Arizona. They bought a local pizza joint and named it "Native New Yorker." When sales began to plummet the family decided to try something totally new: chicken wings. The wings were a hit and Native New Yorker became known as the first restaurant to bring wings to Arizona. In 2014, Native New Yorker (already known as "Native" to regulars) was rebranded to become the Native Grill & Wings we know today. Since then, Native Grill & Wings has expanded and now has locations in not only Arizona but also in Texas and Illinois.

Native might be known for its wings, but you guest can also come to enjoy sandwiches, burgers, salads and more at one of the 30+ locations. Native Grill & Wings has received multiple awards over the years including Best Wings in the Phoenix Metro Area, "Future 50" Fastest Growing Small Chains in America, and "Top 500" U.S. Chain Restaurants.



ADDITIONAL PHOTOS

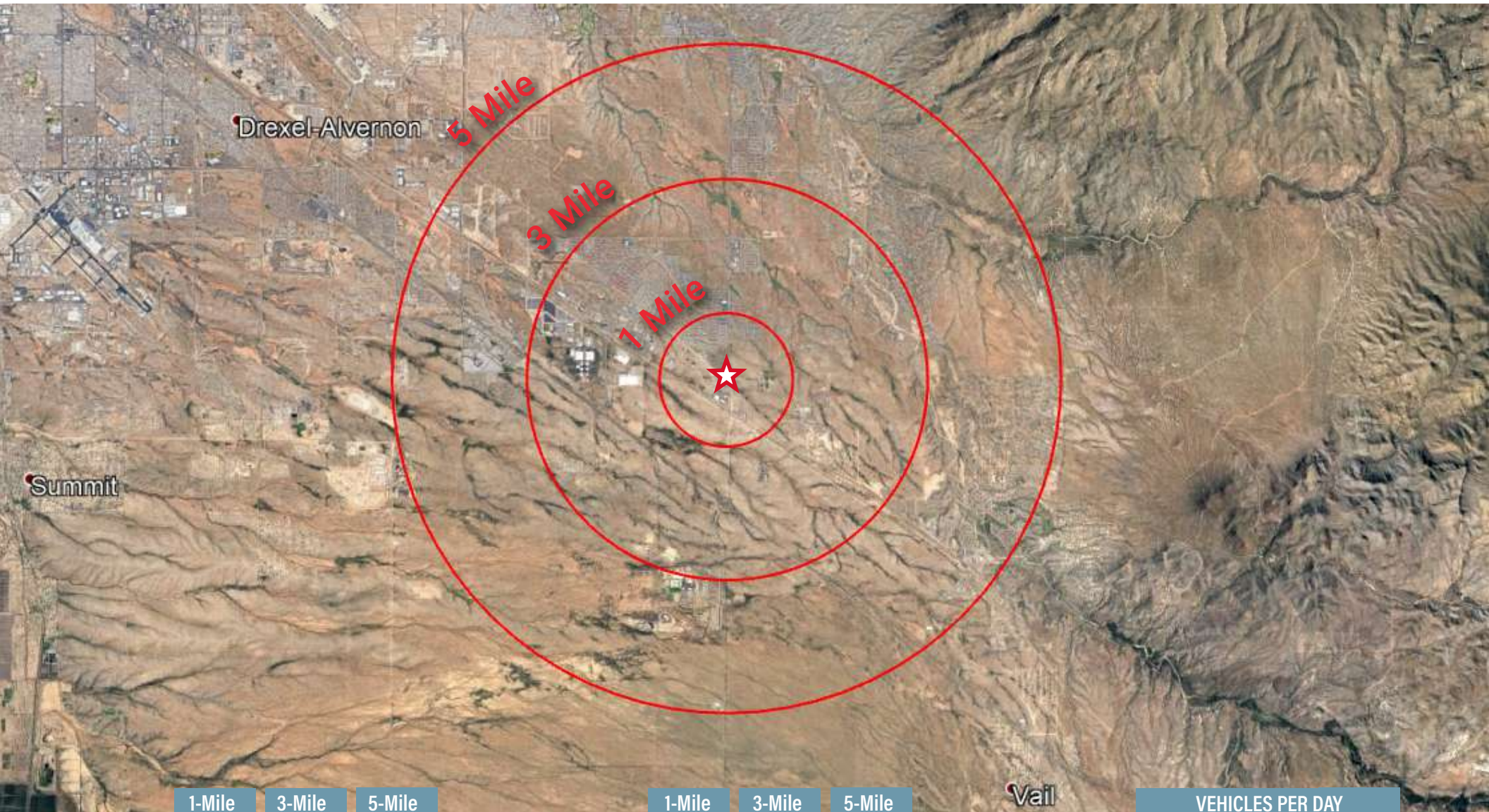


ADDITIONAL PHOTOS



NATIVE GRILL | TUCSON, AZ

2020 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		VEHICLES PER DAY
2010 Population	3,478	6,165	7,963	2010 Households	1,382	2,440	3,139	S. Houghton Rd:	±5,458/VPD
2019 Population	3,310	5,921	7,757	2019 Households	5,084	41,906	81,519	E Old Vail Rd:	±7,176/VPD
2024 Population	3,265	5,850	7,687	2024 Households	5,210	42,773	83,482		

Confidentiality & Disclaimer

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The

information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty

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The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.

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