



WALMART SHOPS B3 OFFERING MEMORANDUM

TUCSON MARKETPLACE AT THE BRIDGES | TUCSON, ARIZONA



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The information contained herein is from sources deemed reliable. We have no reason to doubt its accuracy but do not guarantee it. It is the responsibility of the person reviewing this information to independently verify it. This package is subject to change, prior sale or complete withdrawal. AZPima209112 - December 10, 2019 11:05 AM



TUCSON MARKETPLACE SHOPS B3 EXECUTIVE SUMMARY



LOCATION NEC Interstate 10 & Park Avenue, Tucson, Arizona

ADDRESS 1070 E. Tucson Marketplace Boulevard, Tucson, Arizona 85713

BUILDING SIZE ±7,195 square feet (includes ±53 SF Owner's Room)

LOT SIZE ±45,302 square feet

YEAR BUILT 2013

PARCEL NUMBER 132-13-0840

ZONING PAD, City of Tucson

DEMOGRAPHICS

	3 Miles	5 Miles	7 Miles
Est. 2019 Average Population	±105,171	±273,187	±453,699
Est. 2019 Average HH Income	\$45,769	\$49,860	\$452,624

Source: ESRI, 2019

TRAFFIC COUNTS

I-10: ±98,276 VPD,
Kino Parkway: N/S ±34,062 VPD,
Park Avenue: N/S ±17,663 VPD

Source: 2019, Kalibrate Technologies

OFFERING SUMMARY

Offering Price	\$2,586,183
CAP Rate	6.5%
Net Operating Income*	\$168,102
Rentable SF	±1,337 SF
Price Per SF	\$362.11

*NOI AS OF 4/1/2020

COMMENTS

- Shops B3 building is anchored by Walmart Supercenter.
- Located in a dense infill section of South Tucson.
- One (1) mile of frontage along Interstate 10.
- Two (2) Interstate 10 interchanges at the east and west ends of the project.
- Part of a master planned community with KB Homes and the University of Arizona Bioscience Research Park.
- Located 2.5 miles from the University of Arizona (±42,236 enrolled).
- Located two (2) miles south of downtown Tucson and three (3) miles from the Tucson International Airport.
- Geico Regional Call Center recently opened Summer of 2019 (±2,100 employees at capacity) adjacent to the Property.

PROJECT ANCHORED BY:



CENTURY THEATRES



OTHER TENANTS IN THE PROJECT INCLUDE:



*Proposed

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TUCSON MARKETPLACE SHOPS B3 EXECUTIVE SUMMARY

SMOOTHIE KING | GNC | BELLA NAILS & SPA | PLANET SUB



ESTIMATED INCOME & EXPENSE SUMMARY (AS OF 4/1/20)	
Total Square Feet Per Lease	7,142
Year Built	2013
Current Occupancy	81%



INCOME	
Scheduled Base Rent	\$177,488
Expense Reimbursement	\$40,519
GROSS INCOME	\$218,007



ESTIMATED 2018 OPERATING EXPENSES		PSF
CAM Expense	\$16,980	\$2.36
Insurance	\$2,643	\$0.37
Real Estate Taxes	\$30,282	\$4.24
TOTAL OPERATING EXPENSES	\$49,905	\$6.97

Bella Nails & Spa

NET OPERATING INCOME	\$168,102
OFFERING PRICE	\$2,586,183
CAPITALIZATION RATE	6.5%
PRICE PER SQUARE FOOT	\$362.11



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RENT ROLL | AS OF 4/1/2020

Tenant Name	Approx. Rentable SF	Percentage Occupancy	Est. Lease Commencement	Est. Lease Expiration	Approx. Rent PSF	Base Rent Per Month	Annual Rent	Lease Guarantor	Initial Lease Term	Rental Increases	Renewal Options
Smoothie King	1,200	17%	2/24/2017	2/28/2027	\$34.00	\$3,400.00	\$40,800.00	Personal	10 Years	15% Every 5 Years	3, 5 Year Options
Vacant	1,337	19%	-	-	-	-	-	-	-	-	-
GNC	1,200	17%	8/14/2019	8/31/2024	\$31.00	\$3,100.00	\$37,200.00	Corporate	5 Years	12% Every 5 Years	2, 5 Year Options
Bella Nails & Spa	1,905	26%	4/1/2015	5/31/2025	\$27.32	\$4,336.45	\$52,037.40	Personal	10 years	2.5% Annual Increases	None
Planet Sub	1,500	21%	10/14/17	10/31/2022	\$29.87	\$3,733.75	\$44,805.00	Personal	5 years	3% Annual Increases	2, 5 Year Options

TOTAL SF	7,142	100%
OCCUPIED SF	5,805	81%
AVAILABLE SF	1,337	19%

MONTHLY INCOME	\$14,790.63
ANNUAL INCOME	\$177,487.60
AVERAGE RENT PSF (Occupied)	\$30.57

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TENANT: SMOOTHIE KING

GUARANTY: VINALL VENTURES, LLC (SUZANNE & WYLENE VINALL)

Smoothie King is a privately held, New Orleans area-based franchise company and the premier Smoothie Bar and Nutritional Lifestyle Center in the industry. Smoothie King offers guests the original nutritional fresh-blended Smoothie and healthy retail products, including sports beverages, energy bars, healthy snacks, vitamin supplements, herbs, minerals and other sports nutrition products. Smoothie King opened its first store in 1973 and started as the first franchised smoothie bar/health food store in the United States in 1989. They currently have over 1,000 locations worldwide.



TENANT: GNC

GUARANTY: CORPORATE GUARANTY

GNC Holdings Inc. is a Pittsburgh, Pennsylvania-based American company selling health and nutrition related products, including vitamins, supplements, minerals, herbs, sports nutrition, diet, and energy products. As of December 31, 2018, GNC had approximately 8,400 locations, of which approximately 6,200 retail locations are in the United States (including approximately 2,200 Rite Aid licensed store-within-a-store locations) and franchise operations in approximately 50 countries.



TENANT: PLANET SUB

GUARANTY: WILLIAM COLAIANNI & KAREN VIEHMANN

Planet Sub is a growing fast food restaurant based in Kansas City, Missouri. They are expanding with emphasis on franchising the brand in the United States. As of 2016, they have 14 corporate stores and 28 franchise locations, with 26 additional franchise units in development.

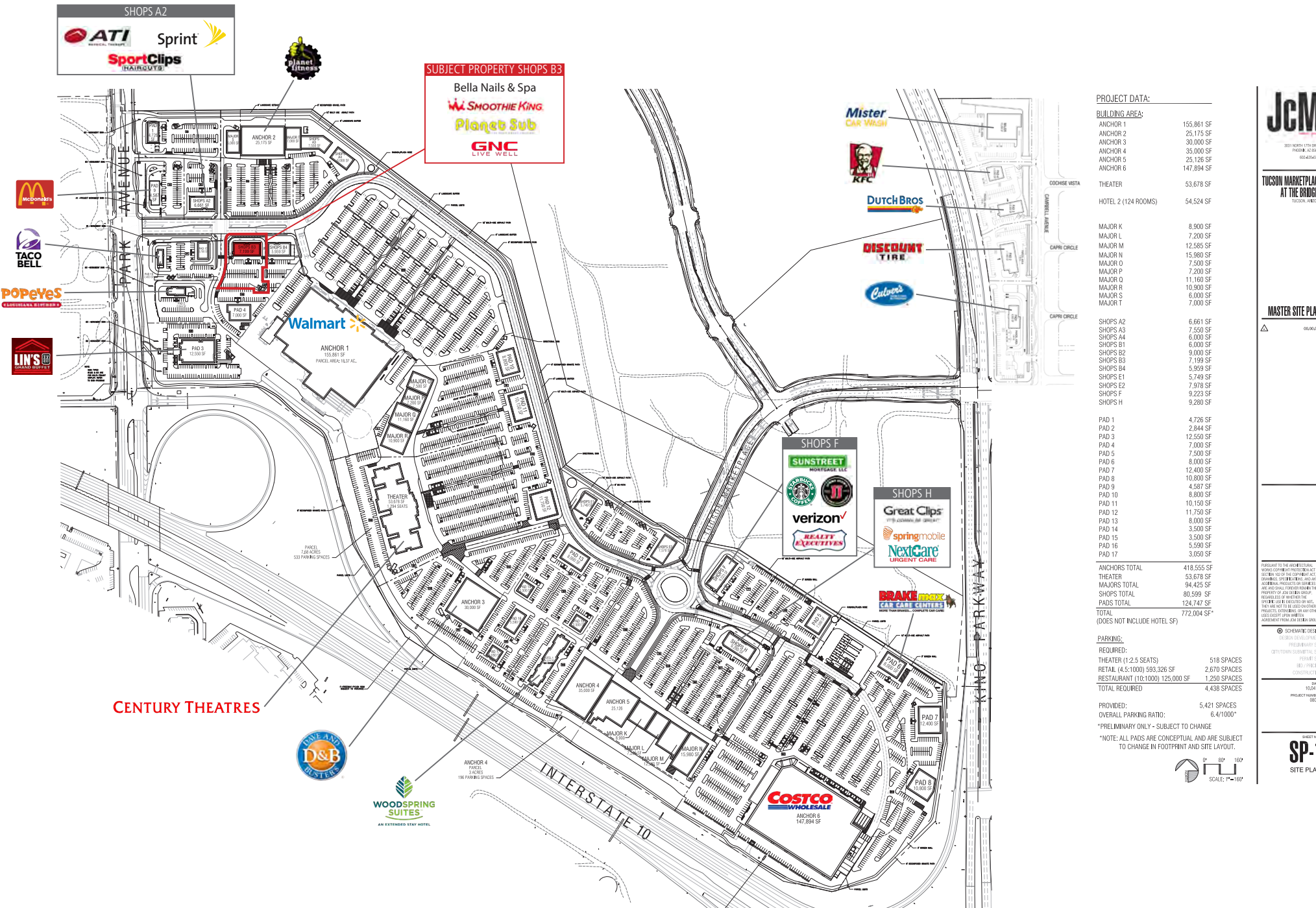
Bella Nails & Spa

TENANT: BELLA NAILS & SPA

GUARANTY: HENRY LE & THUY THI LE

Bella Nails & Spa is a locally operated nail salon bar. The Operation currently has 3 other nail salons in Arizona.

CONCEPTUAL SITE PLAN SUBJECT TO CHANGE



SUBJECT PROPERTY SHOPS B3
 Bella Nails & Spa
 SMOOTHIE KING
 Planet Sub
 GNC LIVE WELL

PROJECT DATA:

BUILDING AREA:	
ANCHOR 1	155,861 SF
ANCHOR 2	25,175 SF
ANCHOR 3	30,000 SF
ANCHOR 4	35,000 SF
ANCHOR 5	25,126 SF
ANCHOR 6	147,894 SF
THEATER	53,678 SF
HOTEL 2 (124 ROOMS)	54,524 SF
MAJOR K	8,900 SF
MAJOR L	7,200 SF
MAJOR M	12,585 SF
MAJOR N	15,980 SF
MAJOR O	7,500 SF
MAJOR P	7,200 SF
MAJOR Q	11,160 SF
MAJOR R	10,900 SF
MAJOR S	6,000 SF
MAJOR T	7,000 SF
SHOPS A2	6,661 SF
SHOPS A3	7,550 SF
SHOPS A4	6,000 SF
SHOPS B1	6,000 SF
SHOPS B2	3,000 SF
SHOPS B3	7,199 SF
SHOPS B4	5,959 SF
SHOPS E1	5,749 SF
SHOPS E2	7,978 SF
SHOPS F	9,223 SF
SHOPS H	9,280 SF

PAD 1	4,726 SF
PAD 2	2,844 SF
PAD 3	12,550 SF
PAD 4	7,000 SF
PAD 5	7,500 SF
PAD 6	8,000 SF
PAD 7	12,400 SF
PAD 8	10,800 SF
PAD 9	4,587 SF
PAD 10	8,800 SF
PAD 11	10,150 SF
PAD 12	11,750 SF
PAD 13	8,000 SF
PAD 14	3,500 SF
PAD 15	3,500 SF
PAD 16	5,590 SF
PAD 17	3,050 SF

ANCHORS TOTAL	418,555 SF
THEATER	53,678 SF
MAJORS TOTAL	94,425 SF
SHOPS TOTAL	80,599 SF
PADS TOTAL	124,747 SF
TOTAL	772,004 SF*

(DOES NOT INCLUDE HOTEL SF)

PARKING:

REQUIRED:	
THEATER (1:2.5 SEATS)	518 SPACES
RETAIL (4.5:1000) 593,326 SF	2,670 SPACES
RESTAURANT (10:1000) 125,000 SF	1,250 SPACES
TOTAL REQUIRED	4,438 SPACES

PROVIDED:	5,421 SPACES
OVERALL PARKING RATIO:	6.4/1000*

*PRELIMINARY ONLY - SUBJECT TO CHANGE

*NOTE: ALL PADS ARE CONCEPTUAL AND ARE SUBJECT TO CHANGE IN FOOTPRINT AND SITE LAYOUT.



TUCSON MARKETPLACE AT THE BRIDGES
 TUCSON, ARIZONA

MASTER SITE PLAN

06.00.00

FOR THE ARCHITECTURAL RECORD DEVELOPMENT PROJECTS ONLY. THIS IS A CONCEPTUAL SITE PLAN AND IS NOT TO BE USED FOR CONSTRUCTION. THE ARCHITECT ASSUMES NO LIABILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED HEREIN. THE ARCHITECT SHALL NOT BE RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED BY OTHER CONSULTANTS OR SOURCES. THE ARCHITECT SHALL NOT BE RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED BY OTHER CONSULTANTS OR SOURCES.

SCHEMATIC DESIGN

GENERAL DEVELOPMENT

PRELIMINARY SET

CONCEPTUAL SET

PERMIT SET

DEVELOPMENT SET

CONSTRUCTION SET

DATE: 10/24/19

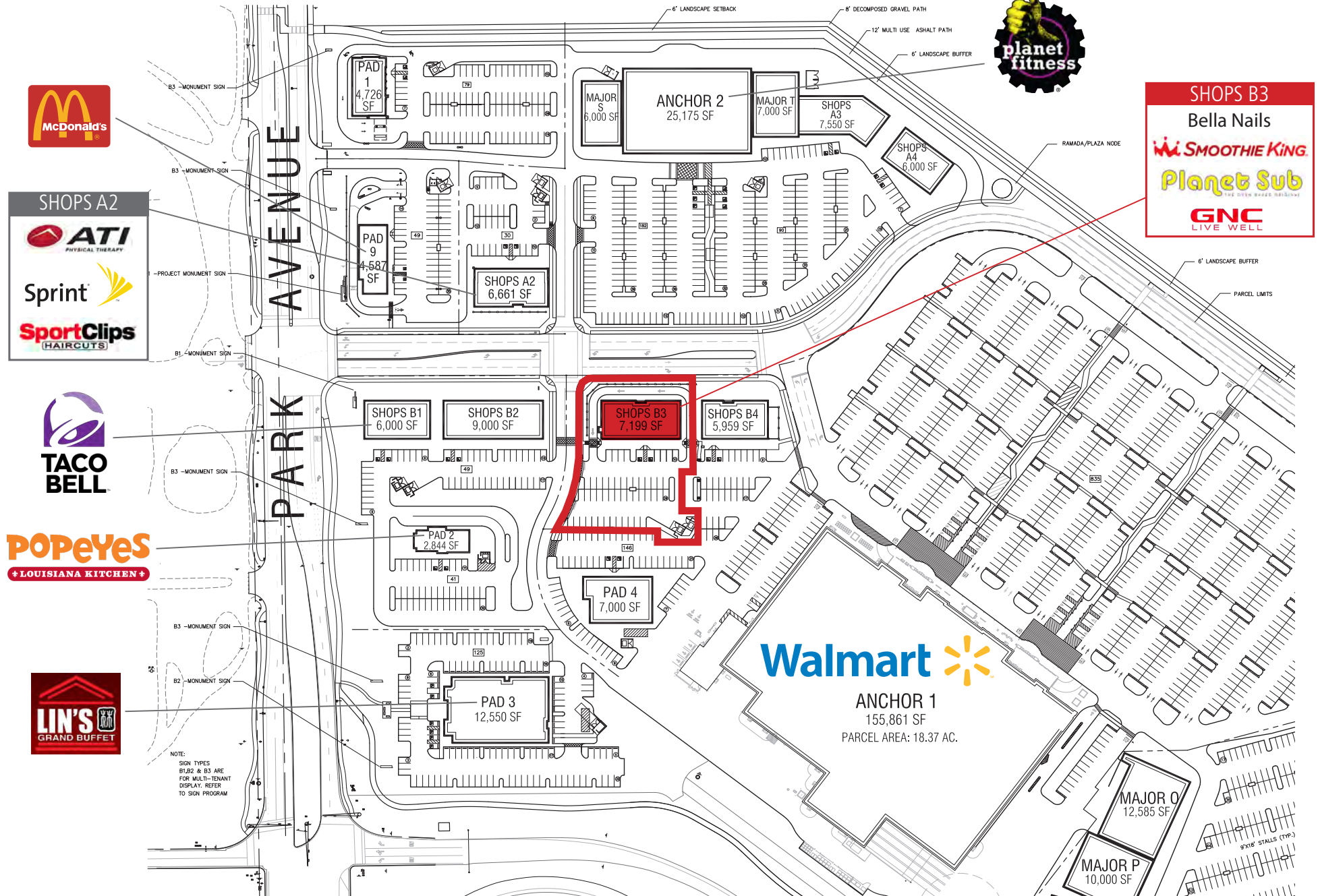
PROJECT NUMBER: 0002

SHEET NO. 1

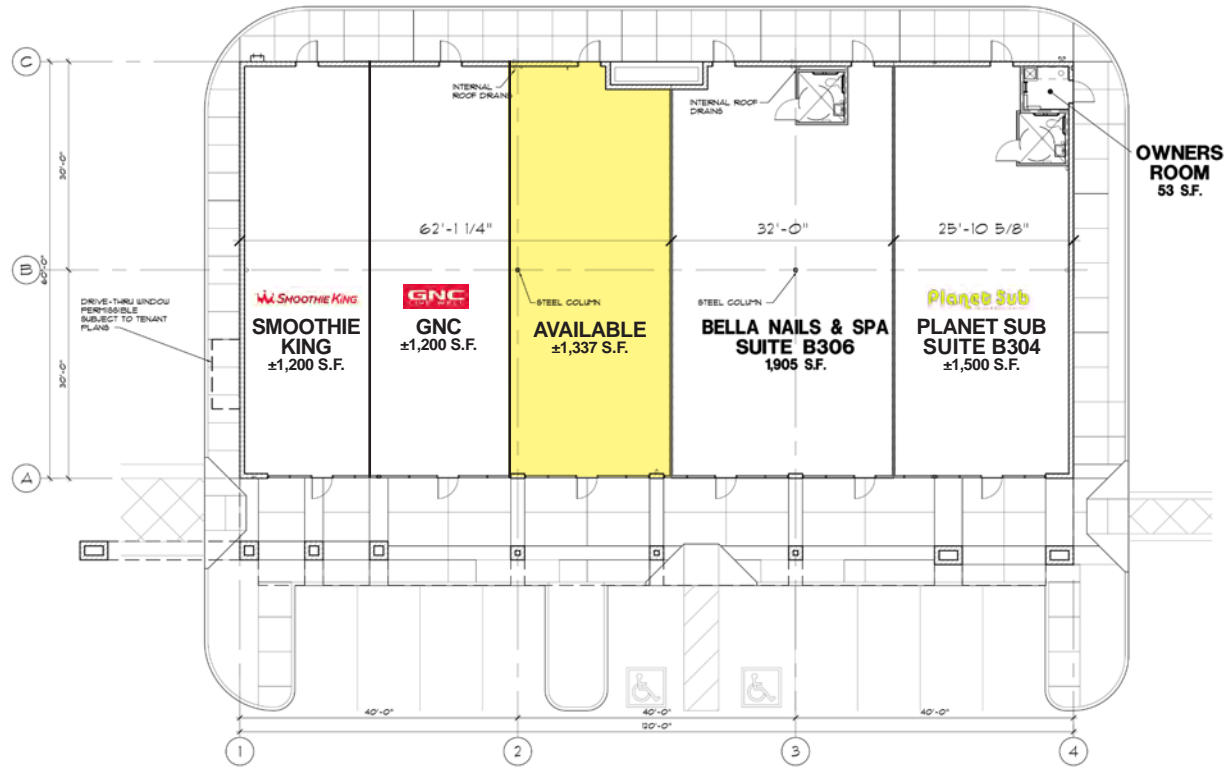
SP-1

SITE PLAN

CONCEPTUAL SITE PLAN SUBJECT TO CHANGE



FLOOR PLAN SHOPS B3



ALL BUILDING IMPROVEMENTS, THEIR OCCUPANTS AND THE USES AS SHOWN ON THIS PLAN ARE PRELIMINARY AND SUBJECT TO MODIFICATION AT THE OWNER'S DISCRETION WITHOUT NOTICE.

THIS PRELIMINARY SITE PLAN IS BASED ON INFORMATION FURNISHED TO NAEEL STUDIO ONE, INC. AND IS SUBJECT TO VERIFICATION BY LEGAL SURVEYS AND GOVERNING AGENCIES ETC. THIS EXHIBIT IS NOT NECESSARILY A REPRESENTATION AS TO EXISTENCE, TYPE, SIZE, LOCATION, TENURE OR OCCUPANCY OF ANY BUILDING WITHIN THIS CENTER.

LEASE PLAN - SHOPS B3 - 7,195 S.F.

**TUCSON MARKETPLACE AT THE BRIDGES
TUCSON, ARIZONA**

DATE: MARCH 16, 2016
JOB#: 320100778

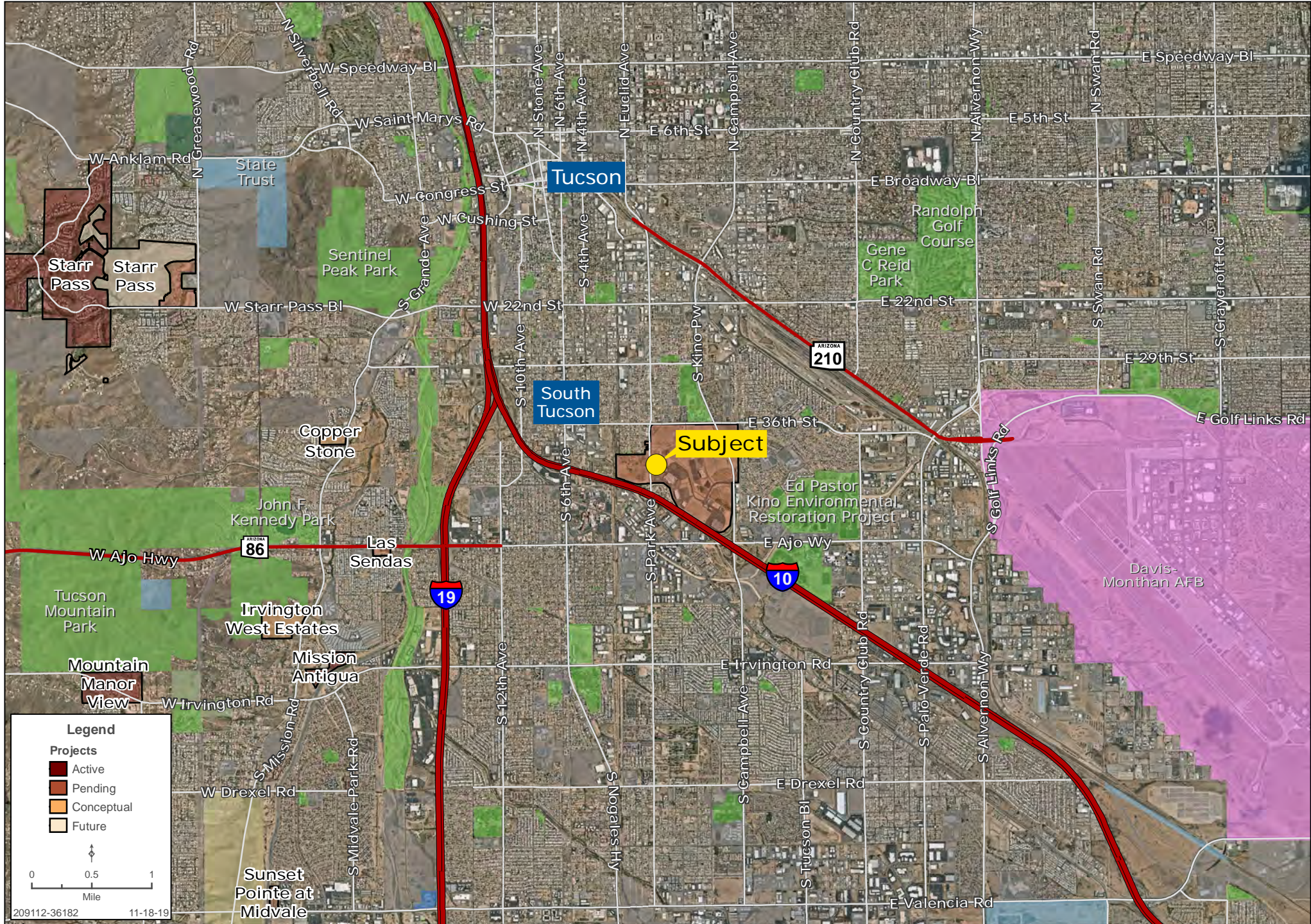
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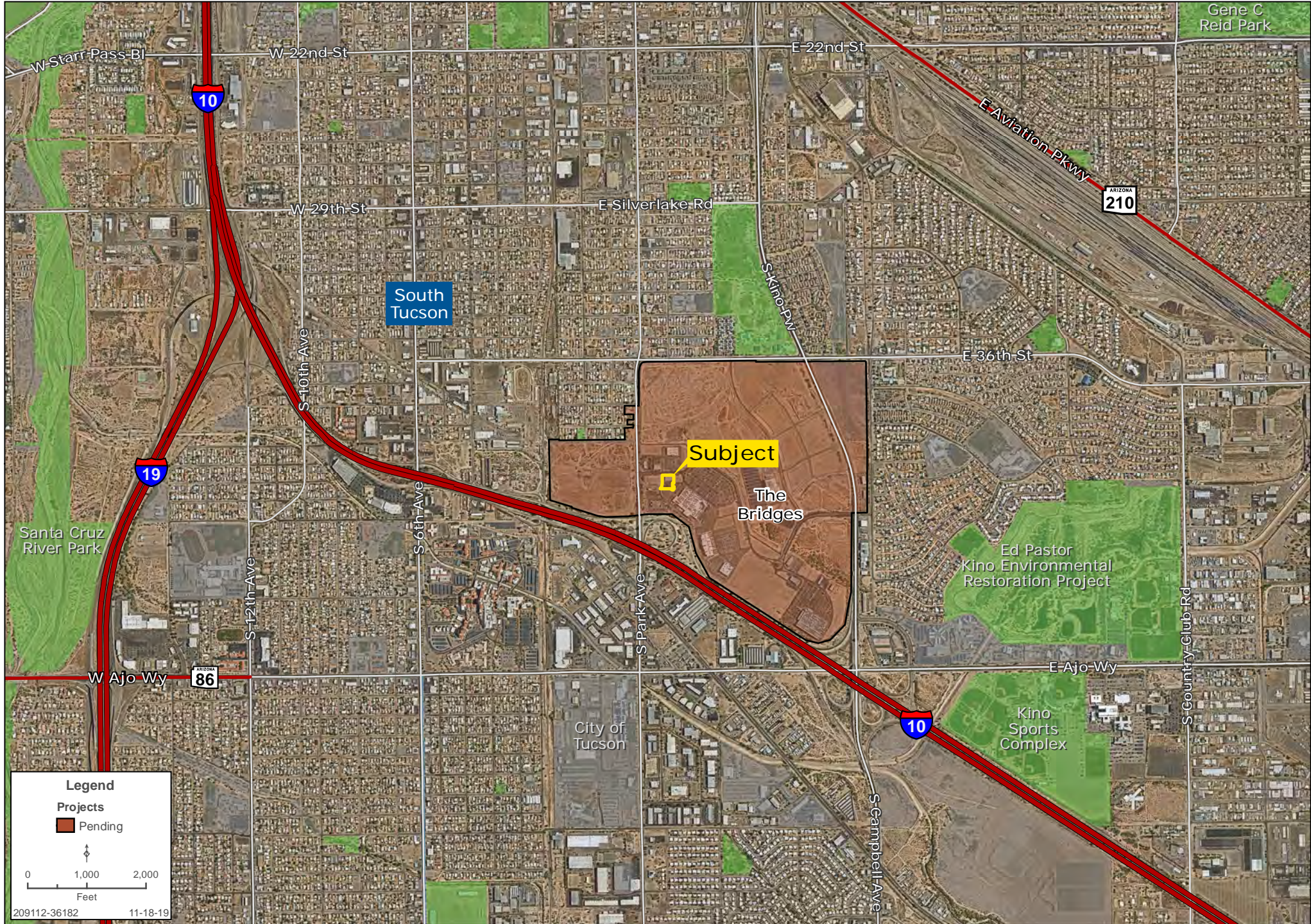
TUCSON MARKETPLACE AT THE BRIDGES - SHOPS B3 SURROUNDING DEVELOPMENT MAP

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TUCSON MARKETPLACE AT THE BRIDGES - SHOPS B3 SURROUNDING AREA MAP

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TUCSON MARKETPLACE AT THE BRIDGES - SHOPS B3 CONCEPTUAL MASTER PLAN MAP

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TUCSON MARKETPLACE AT THE BRIDGES - SHOPS B3 PROPERTY DETAIL MAP

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0 75 150
Feet
209112-36182 11-18-19

TUCSON MARKETPLACE SHOPS B3 PROPERTY AERIAL



TUCSON MARKETPLACE SHOPS B3 PROPERTY PHOTOS



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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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By accepting this Marketing Brochure you agree to release Land Advisors Organization Real Estate Investment Services as well as the Property Owner and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.