



**ANDY'S FROZEN CUSTARD**

**ABSOLUTE NNN \$1,650,000**  
4324 E SOUTHERN AVE , MESA, ARIZONA



# Andy's Frozen Custard

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4324



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Executive Summary

Offering Summary

Location Summary

# ANDY'S FROZEN CUSTARD

**OFFERING SUMMARY**

ADDRESS	4324 E Southern Ave Mesa AZ 85203
COUNTY	Maricopa
LEASE TYPE	Absolute NNN
CAP RATE	6.55%
BUILDING SQUARE FEET	±1,500
LAND SQUARE FEET	±46,445
TOTAL ROOF AREA	±2,200
PARCEL NUMBER	136-32-254
TENANT	Franchisee of 3 Locations
OWNERSHIP TYPE	Fee Simple

**FINANCIAL SUMMARY**

OFFERING PRICE	\$1,650,000
OCCUPANCY	100%
NOI (CURRENT)	\$108,000
CAP RATE (CURRENT)	6.55%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	12,548	132,430	341,981
2017 Median HH Income	\$52,799	\$52,157	\$54,608
2017 Average HH Income	\$70,706	\$71,092	\$72,534

- New 15 Year Absolute NNN Lease that Commences at COE
- 5 x 5 Year Options
- 8.5% Increases Every 5 Years
- Located ±2 miles from Banner Gateway Medical Center with ±1,000 employees
- High 5 mile population of ±341,000 people
- High Traffic Location with 183,300+ Vehicles Per Day at US 60 and 13,700+ Vehicles Per Day on E Southern Ave.

This Andy's Frozen Custard building is a ±1,500 square feet building with a ±2,200 square feet covered awning on ±46,445 square feet of land. It is a brand new building that opened June of 2018.

The property is surrounded by supporting retailers including CVS Pharmacy, Mountain America Credit union, Dutch Bros Coffee, Circle K, and Aqua-Tots Swim School. The property is also located within ±1 Mile of Franklin Junior High School with ±900 students and staff, Brimhall Aquatic Center, and Phoenix Children's East Valley Specialty Care Center, a ±30,000 square feet children's hospital.

About Andy's Frozen Custard:

Andy's Frozen Custard is a quick service frozen dessert business. They are a freestanding restaurant, with a drive thru and walkup service windows. They exclusively sell frozen custard treats. Andy's Frozen focuses on three main things: product quality, customer service, and community involvement. Their efforts in these areas are what makes them unique in the markets they serve.

Andy's Frozen Custard is open all year! Generally operating from at least 11am-11pm, every day of every month. Sun, rain, sleet, or snow, it's always a good time to enjoy Andy's Frozen Custard. Their patios are heated for those winter months, well lit for those dark nights, and beautifully landscaped for any season.

This Andy's location is operated by a local franchisee that now has three locations, 2 in Mesa and 1 in Phoenix. The operators have had a long history of owning and operating H&R Block franchises and have not taken their experience to the Andy's family.

Visit them at [www.eatandys.com](http://www.eatandys.com)



Welcome to Mesa—a vibrant city and a premier location for business development opportunities. Located in the center of Arizona and the heart of the Southwest, the City of Mesa is strategically positioned for businesses to access and serve the global economy. In Mesa, we make it easy for small, medium-sized and large companies to grow and succeed.

Located in Maricopa County and just 15 miles east of Phoenix, Mesa covers 132 square miles, is the third largest city in Arizona and the 36th largest city in the nation. The City provides the advantages of a thriving metropolis while maintaining the feel of a suburban environment.

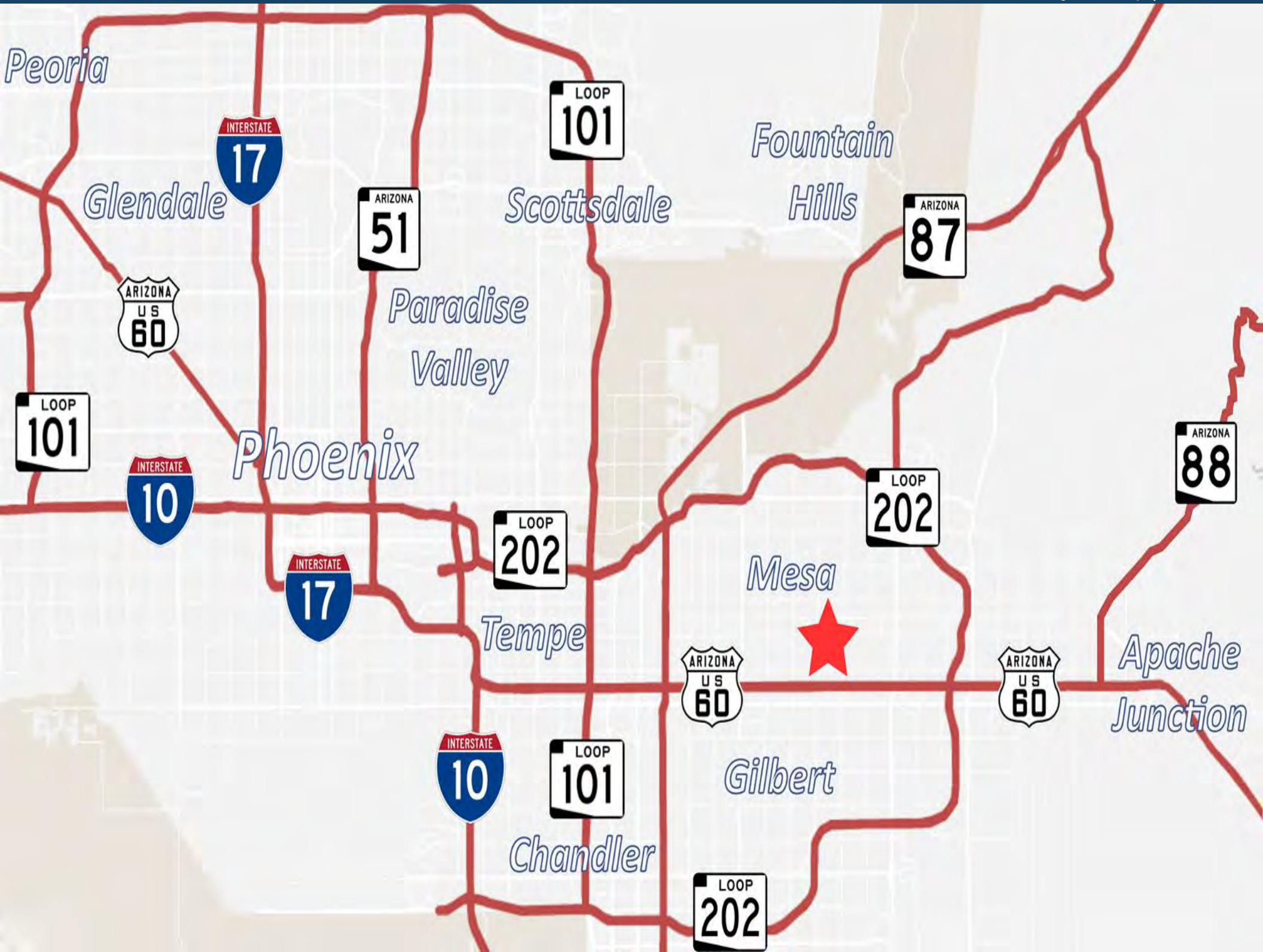
Mesa is home to the ever-popular Chicago Cubs and Oakland A's Spring Training Baseball, along with large companies such as Boeing, Bridgestone, FUJIFILM, Mitsubishi, Ulthera, and MD Helicopters who all have large operations in Mesa. Mesa is also home to numerous higher education facilities including the Polytechnic campus of Arizona State University.

The property is located ±2 miles from Banner Gateway Medical Center with ±1,000 employees. The property is supported by surrounding retailers including CVs Pharmacy, Mountain America Bank, Dutch Bros Coffee, Aqua-Tots Swim Schools, Desert Financial Credit Union, Circle K, and McDonald's.

Mesa is a thriving and growing city that makes it easy for many businesses to grow and succeed.











E SOUTHERN AVE 183,300+ VPD



RESIDENTIAL COMMUNITIES  
341,900+ RESIDENTS WITHIN 5 MILE TRADE AREA

E SOUTHERN AVE 13,700+ VPD

S GREENFIELD RD 38,300+ VPD

**Andy's**  
Frozen Custard  
SINCE 1976  
SUBJECT PROPERTY

desert FINANCIAL CREDIT UNION

Walgreens

CVS pharmacy

McDonald's

DEL TACO

cricket wireless

SAFeway

Jack in the box

K

Guitar Center

FIVE GUYS BURGERS and FRIES

Quest

BARNES & NOBLE

fray's

Jack in the box

verizon wireless

PEI WEI

Panera BREAD

PRIME TIME SUBS

FedEx Office

Millers

Cane's

Carib's

Wendy's

SPORTSMAN'S

GameStop

at&t

Walmart

Dunkin' DONUTS

Calum's

HOBBY LOBBY

LA FITNESS

AutoZone

DISCOUNT TIRE

IN THE BOX

FOUNDED BY FIREMEN





LVM SYSTEMS  
Healthcare Call Center Solutions

AQUA-TOTS  
SWIM SCHOOLS

DENTISTRY  
at GREENFIELD

DUTCH BROS. Office

desert  
FINANCIAL  
CREDIT UNION

Andy's  
Frozen Custard  
SINCE 1997  
SUBJECT  
PROPERTY



THE TRADITIONS  
APARTMENTS

K

E SOUTHERN AVE 13,700+ VPD

S GREENFIELD RD



MOUNTAIN AMERICA

CVS  
pharmacy



McDonald's

Walgreens

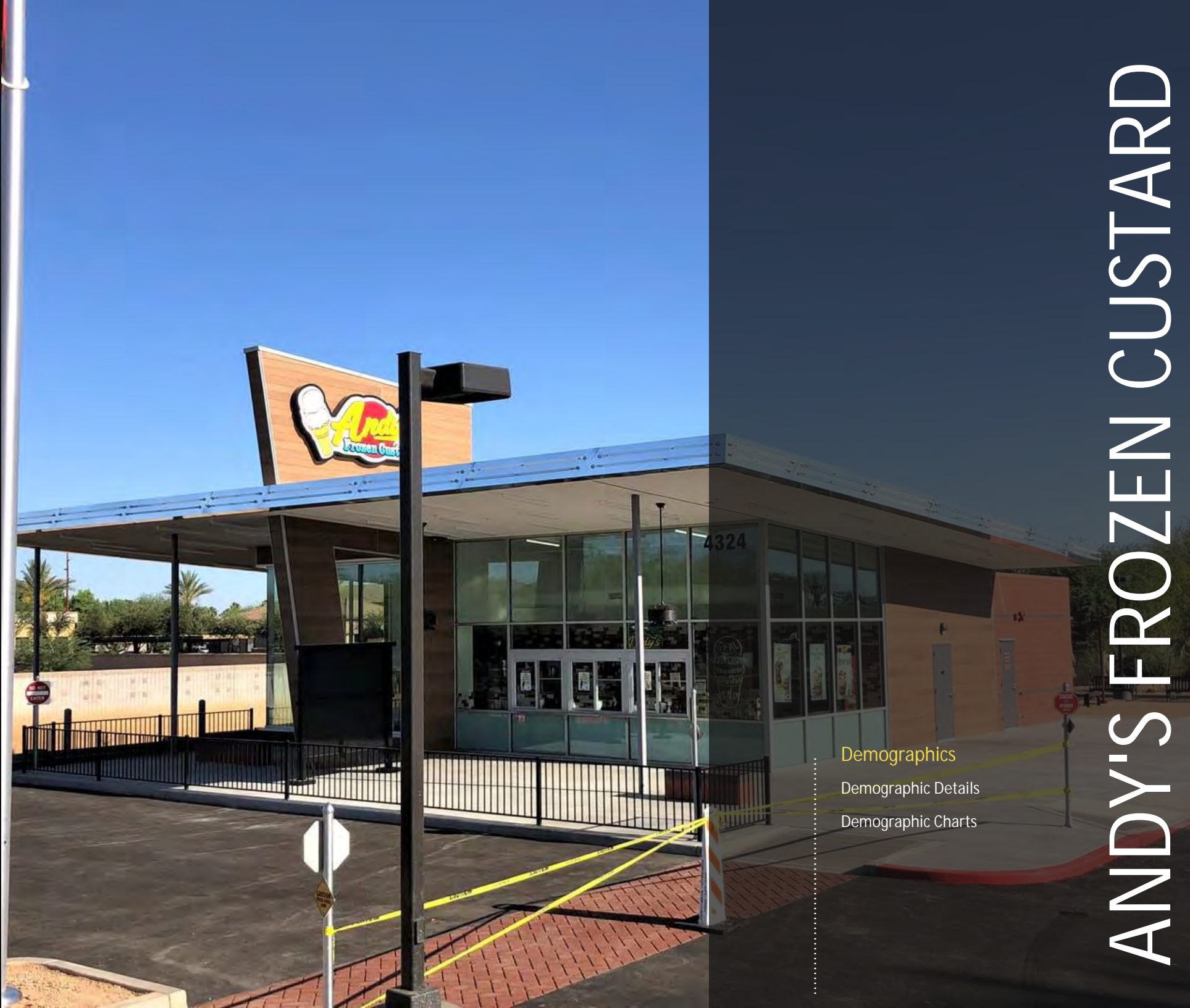
Great Clips

38,300+ VPD









Demographics

Demographic Details

Demographic Charts

# ANDY'S FROZEN CUSTARD



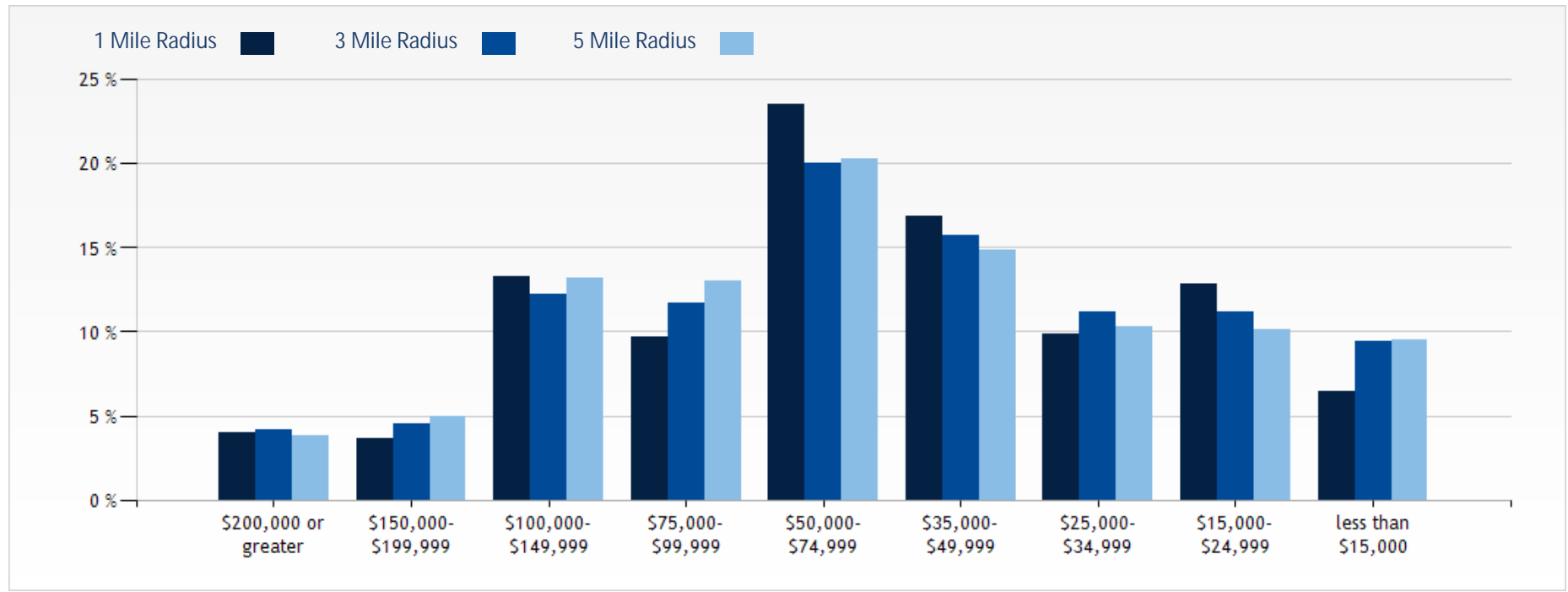
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,492	115,785	294,282
2010 Population	11,760	121,905	310,784
2017 Population	12,548	132,430	341,981
2022 Population	13,330	141,902	367,964
2017 African American	544	4,254	10,945
2017 American Indian	155	1,826	4,928
2017 Asian	251	3,606	9,964
2017 Hispanic	2,007	25,550	83,048
2017 White	10,473	107,984	267,880
2017 Other Race	644	9,660	34,241
2017 Multiracial	451	4,759	12,892
2017-2022: Population: Growth Rate	6.10 %	6.95 %	7.40 %

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	353	4,984	12,099
\$15,000-\$24,999	703	5,894	12,855
\$25,000-\$34,999	540	5,913	13,141
\$35,000-\$49,999	920	8,328	18,852
\$50,000-\$74,999	1,282	10,585	25,792
\$75,000-\$99,999	529	6,183	16,492
\$100,000-\$149,999	724	6,473	16,778
\$150,000-\$199,999	198	2,387	6,326
\$200,000 or greater	218	2,198	4,862
Median HH Income	\$52,799	\$52,157	\$54,608
Average HH Income	\$70,706	\$71,092	\$72,534

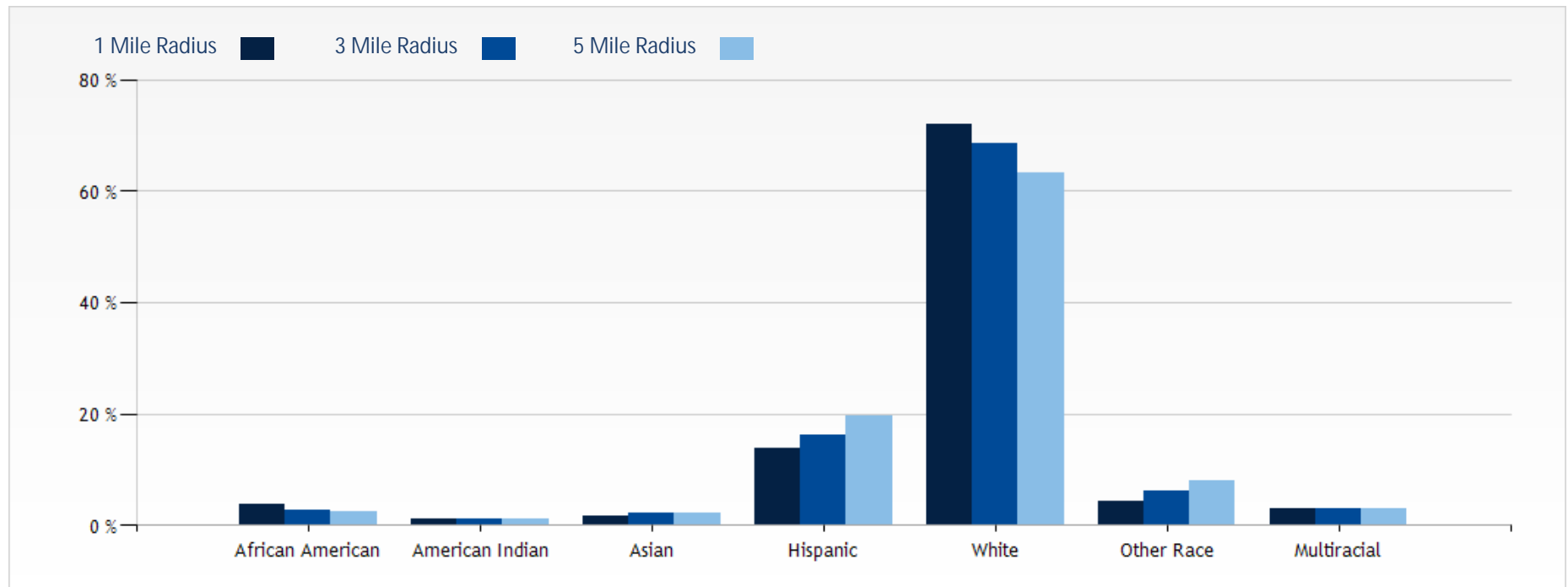
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,241	57,082	125,816
2010 Total Households	5,117	49,016	116,419
2017 Total Households	5,467	52,946	127,195
2022 Total Households	5,809	56,596	136,397
2017 Average Household Size	2.28	2.48	2.67
2000 Owner Occupied Housing	3,699	33,655	80,639
2000 Renter Occupied Housing	885	10,784	25,171
2017 Owner Occupied Housing	3,489	33,869	82,555
2017 Renter Occupied Housing	1,978	19,077	44,640
2017 Vacant Housing	842	11,553	21,798
2017 Total Housing	6,309	64,499	148,993
2022 Owner Occupied Housing	3,767	36,191	88,452
2022 Renter Occupied Housing	2,042	20,405	47,945
2022 Vacant Housing	826	11,398	21,706
2022 Total Housing	6,635	67,994	158,103
2017-2022: Households: Growth Rate	6.10 %	6.70 %	7.05 %



### 2017 Household Income



### 2017 Population by Race





# Andy's Frozen Custard



**OPEN WED  
JUNE 6!**

**4324**



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