

# NATIVE GRILL | ABSOLUTE NNN INVESTMENT

10255 E Old Vail Road  
NEC of Houghton Rd & Old Vail Rd | Tucson Arizona



The information contained herein has either been given to us by the owner of the property or obtained from other sources. We make no representation, express, or implied, as to its accuracy. The prospective buyer or tenant should carefully verify all information contained herein. Not to scale- for illustration only. All projected income or expenses, tenant and financial data, sizes, dimensions, property lines, zoning boundaries, and locations of buildings, parking, entrances and other improvements are approximate only and must be independently verified by buyer or tenant. Occupant names are shown for illustration only. No representation is made as to the current or future occupancy of the Property or adjacent areas.



## PROPERTY SUMMARY

PRICE: \$3,610,256  
 NOI: \$232,320\*\* NNN  
 CAP RATE: 6.43%\*\*  
 (SEE SCHEDULE BELOW)  
 BUILDING SIZE: 5,123 SF\*  
 \* per assessor



## LEASE SUMMARY

LEASE TYPE: Absolute NNN  
 TENANT: Native Grill and Wings  
 GUARANTOR: Tenhar Development LLC  
 Substantial Personal Guarantees (Call Agent)  
 LEASE TERM: 17 Years  
 LEASE COMMENCEMENT DATE: April 12, 2016  
 LEASE TERMINATION DATE: April 11, 2033  
 RENEWAL OPTIONS: Two 5-Year Options  
 RENTAL INCREASES: See below.  
 TENANT HISTORY: Multi Unit Operator  
 Excellent rent to sales ratio  
 On-Time Payments since inception

## RENT SCHEDULE

LEASE YEARS	RENT	RENT INCREASE	CAP RATE
REMAING TERM:			
THRU 4/11/31	\$232,320		6.43%
4/12/31 to 4/11/33	\$241,612	4%	6.69%
**Reflects seller subsidy of \$1,760/month thru 4/12/2026			

OPTION TERMS:	ANNUAL	INCREASE	CAP RATE
First: Yrs 1 to 3	\$256,100	6%	7.09%
Yrs 4 to 5	\$266,354	4%	7.38%
Second: Yrs 1 to 3	\$282,336	6%	7.82%
Yrs 4 to 5	\$293,629	4%	8.13%

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## DENSE RESIDENTIAL AREA

- Trade area represents 25% of Tucson new housing permits.
- High average household incomes
- Vail School District is a TOP Arizona district with over 14,000 students.

## HIGH DAYTIME EMPLOYMENT

Near Tucson's 2nd largest employment cluster, UofA Tech Park, where IBM, Raytheon, Optum, and Citi Bank operate with a combined ±6,500 employees.



## RESIDENTS HOUSEHOLDS AVE HHI

	10 MINUTE DRIVE TIME	15 MINUTE DRIVE TIME
RESIDENTS	±32,618	±75,038
HOUSEHOLDS	±11,459	±26,705
AVE HHI	±\$130,300	±\$125,729

## HIGH TRAFFIC COUNTS

41,260 vehicles per day at this intersection.

Source: Regis Sites USA 2024





## HOUGHTON/OLD VAIL ROAD INTERSECTION

Commercial hub for all of southeast Tucson and in one of the top growth sectors of the metro area. Located at the first light off of I-10, Houghton Town Center and Las Plazas are the dominant major centers serving Southeast Tucson, Vail, and surrounding communities. Truly a crossroads with 40,000 vehicles per day from many southern Arizona suburban neighborhoods and rural areas. Houghton Road is the major artery in southeast Tucson which connect commuters to Interstate 10 and the metro area. Major distribution centers in Southeast Tucson, including Amazon, Target and Faribault Foods, contribute to high employment within the trade area as well as UofA Tech Park, Tucson's second largest employment hub.

## HOUGHTON TOWN CENTER

Houghton Town Center is a major retail development with many national retailers, medical services, and restaurants. The center includes Walmart, The Home Depot, Ross, TJ Max, Petco, Discount Tire, McDonald's, Dutch Bros, and more.

## LAS PLAZAS AT OLD VAIL

Tenants include Native Grill, Taco Bell, Rancho Rustico, Baggin's, AT&T, Freddy's, Wienerschnitzel, T-Mobile, Arby's, Dutch Bros, Salad and Go, Big O Tires, Kentucky Fried Chicken, Your Space Storage and Tucson ENT & Audiology, Jeremiah's Italian Ice, Firehouse Subs, RnR Sushi, and more.







Native Grill & Wings has matured over 40 years of uncompromising flavor, food and fun. The brand started out as Native New Yorker Restaurant, named after a goofy little disco song that the founding family members listened to as they made their way from Buffalo, New York in 1978. After introducing Buffalo's famous chicken wings to the Southwest, the restaurant developed a cult following with their wings. Native, as the legion of fans call it, rebranded in 2014 to Native Grill & Wings, which represents the loyal following of our guests.

Native Grill & Wings continues to serve chicken wings, along with sandwiches, burgers, salads, and much more; its choices are sure to leave your mouth watering and your lips smiling. Today, with chicken wings becoming more and more popular, Native Grill & Wings is still winning awards for its wings, sauces, menu and for being the only unique concept where guests can order all 20 flavors by the individual wing. Native Grill & Wings is the market leader with this unique niche.

Native Grill & Wings is a beloved wings franchise in the Southwest, especially in the Phoenix area where it started in the late 1970s. Native was the first to bring Buffalo-style wings to the Southwest and have won over generations of customers with great food and a family-friendly sports bar ambiance.





## TUCSON, ARIZONA

Located in the heart of Southern Arizona, Tucson is strategically positioned in the Sonoran desert between Phoenix and Mexico along Arizona's "Sun Corridor." The county seat of Pima County, Tucson is Arizona's second-largest city and the 33rd largest city in the country, with a metropolitan area population of nearly 1.2 million people.

Tucson's expanding economy is based on technology, tourism, and education. Large institutions like Raytheon Missile Systems, the Davis-Monthan Air Force Base, and the University of Arizona complement and support Tucson's status as a growing entrepreneurial hub (one of five recently recognized by *Entrepreneur* magazine). Tucson also supports a more than \$2 billion per year tourism industry due to its attractive climate, natural wonders, and unique cultural events like the Tucson Gem and Mineral Show and El Tour de Tucson bicycling event, and benefits from the estimated \$1 billion per year in direct economic benefit to Southern Arizona from Mexican citizens who travel north to shop in the community.

With its low cost of living and educated workforce, Tucson has shown significant economic strength. There has been a surge of public and private investment into the downtown area following the construction of the new streetcar line, which has led to an explosion of new dining and nightlife options and plans for extensive hotel, office, and residential development. Large employers who have made recent commitments to Tucson include HomeGoods (new 800,000 square foot distribution center housing 900 jobs), Comcast (1,200 new jobs), Geico (new 200,000 square foot office, 700 jobs), Caterpillar (new 150,000 square foot office, 600 new jobs) and Amazon (new 855,000 square foot warehouse with 1,500 new jobs).