

# Black Rock Coffee Bar

New 15-Yr Absolute NNN Lease

**\$2,818,000 | 5.50% CAP**

6295 East 22nd Street, Tucson, AZ 85711

- ✓ 15-Yr Corp. Absolute NNN Lease - 10% Increases Every 5-Yrs
- ✓ Dense Population Demos - 115,430 People within Three Miles
- ✓ Irreplaceable Hard Corner Location with Strong Traffic Counts (~72K VPD)
- ✓ Successful & Growing Coffee Concept with ~135 Locations
- ✓ Stellar Retail Trade Area Surrounded by National Tenants



Black Rock Coffee Bar was **started in 2008** in Beaverton, Oregon by founders Jeff Hernandez and Daniel Brand. Black Rock began as a local **drive-thru coffee spot** that focused on connecting to the community in the **Portland area** and has now expanded to **135+ locations** over **7 states**.



## INVESTMENT OVERVIEW

BLACK ROCK COFFEE BAR TUCSON, AZ

File Photo


 A photograph of a Black Rock Coffee Bar building. The building is a single-story structure with a white upper section and a brick lower section. A large sign on the side of the building reads "BLACK ROCK COFFEE BAR" in bold, black letters, with a red lightning bolt graphic between the words "BLACK" and "ROCK". The building has large windows and a glass entrance door. The sky is overcast.

## CONTACT FOR DETAILS

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AZ Broker of Record: James P. Mitchell

License #: LC556376000

\$2,818,000

5.50% CAP

NOI

\$155,000

Building Area

±828 SF

Land Area

±0.482 AC

Year Built

2020

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **New 15-year absolute NNN lease with 10% rent increases every 5 years** in both the primary term and in renewal option periods.
- ✓ **Corporate Guaranty with High Growth Oriented Business** - Ranked one of America's fastest growing private companies by Inc. Magazine's 5000 Annual List in 2022. Black Rock has ±135 locations in 7 states and is one of the largest privately held coffee companies in the country.
- ✓ **Excellent location at the signalized intersection of East 22nd Street and South Wilmot Road in Tucson, AZ** which is estimated to see approximately 72,000 vehicles per day.
- ✓ **Located in fast growing Tucson, AZ** with dense population demographics of 13,814, 115,430 and 238,015 people living within a one, three and five mile radius respectively
- ✓ **Surrounded by national tenants including:** Fry's Food & Drug, Walmart Neighborhood Market, Wendy's, Pizza Hut, Taco Bell, Papa Johns, Whataburger, AutoZone, Chase Bank, Shell, Jiffy Lube, Wells Fargo and many others.
- ✓ **Less than 3.5 miles from Davis-Monthan Airforce Base** which is a key Air Combat Command Installation (ACC) providing air support to ground forces worldwide. **Davis-Monthan AFB services over 6,000 Airmen and 1,700 civilian personnel.**
- ✓ **Tucson is the second largest city in Arizona with a population of 542,629.** Tucson is home to the University of Arizona with over 50,000 students and staff.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE



## TENANT OVERVIEW

BLACK ROCK COFFEE BAR TUCSON, AZ

# Black Rock Coffee Bar

**Lessee:** BLACK ROCK STORE OPERATIONS LLC

**Guarantor:** BLACK ROCK STORE OPERATIONS LLC

### LOCATIONS

135+

### STATES

7



[br.coffee.com](http://br.coffee.com)

Founded as a family owned and operated business in Oregon in 2008, Black Rock has ±135 locations in 7 states and is one of the largest privately held coffee companies in the country. The Black Rock culture prides itself on not only being a positive force for the communities it serves, but also the team members that fuel their locations day in and day out.

The boutique coffee chain recently was named the **Fastest Growing** Private Company in Oregon and SW Washington in 2021 by the Portland Business Journal. Black Rock Coffee Bar was also ranked **one of America's Fastest-Growing** Private Companies by Inc. Magazine's **5000 Annual List** in 2022.

Black Rock began as a local **drive-thru coffee spot** that focused on connecting to the community in the Portland area. As part of local communities, each Black Rock Coffee Bar team finds ways to serve their neighborhoods. Black Rock has a **variety of store types**, including one- and **two-window** drive-thru locations, sit-down/drive-thru locations, and sit-down-only locations. Black Rock offers a varied menu from **premium blended drinks and classic staples** all the way to signature flavored energy drinks with Rockstar and Red Bull. Along with made-to-order drinks they also carry whole-bean coffee, single-serve Keurig coffee, and branded apparel, mugs, and cups. A local franchisee attributed continued success of Black Rock to its consistent culture—regardless of where the franchise exists, customers are guaranteed a hip, stylish, **positive brand experience** inside the store and beyond. Attending to customers is Black Rock Coffee Bar's **top priority**, including **superior quality** for drive-thru customers. Further, franchises become fixtures in their local communities—they get involved and give back through charities or events.



File Photo



File Photo

## IN THE NEWS

BLACK ROCK COFFEE BAR TUCSON, AZ

### Black Rock Coffee Bar Accelerates Growth, Welcomes Industry Veteran Mark Davis as CEO

AUGUST 16, 2023 (PR NEWSWIRE)

Black Rock Coffee Bar today announced the hiring of Mark D. Davis as Chief Executive Officer. Davis will leverage his track record in developing strategic business plans and implementing profit-building initiatives to continue establishing the emerging brand as a segment leader.

By doing so the organization has established a cult following of loyal and enthusiastic fans built upon these genuine customer and barista connections.

Since its market debut, Black Rock Coffee Bar has empowered and elevated its baristas to accelerate authentic guest connection with exceptional products, spaces and stories that inspire the next visit.

The emerging coffee trendsetter currently operates more than 100 locations across the country—with more than **100 additional locations** slated to open by **2026**.

"Black Rock is a massively popular brand with all the ingredients for success," said Davis. "There is a **tremendous opportunity** to further accelerate the company's growth through the development and execution of consistent processes and systems that will **shine a spotlight** on the organization's key differentiators, increase same-store sales, drive staff retention and establish industry-leading revenue margin based on systemwide alignment and collaboration."

Prior to joining Black Rock Coffee Bar, Davis was a key player in achieving **exponential growth** for multiple fast-casual concepts, including Bagel Brands, Panera Bread and Tokyo Joe's. In his role as CEO of Tokyo Joe's, the brand more than doubled its **national footprint** under his leadership.

EXPLORE ARTICLE



### Black Rock Coffee Bar Continues Impressive Texas Expansion with Fifth Austin Metro Area Store Opening and 27th in the Lonestar State

AUGUST 24, 2023 (YAHOO! FINANCE)

Black Rock Coffee Bar, founded in Oregon and known for its premium roasted coffees, teas, smoothies and flavorful Fuel Energy drinks has announced the grand opening of its fifth Austin metro area store, situated in the fast-growing city of Kyle, Texas.

This marks the second Black Rock store opening in Austin within a month and boosts the Texas store tally to 27. Located at **20160 Marketplace Ave.** at Kyle Crossing, the new Black Rock Store will **open its doors** on Friday, **August 25, 2023**.

Black Rock Coffee Bar, which is celebrating its 15-year anniversary with more than 115 stores in the U.S., is guided by three principles - coffee, community and connection. Its mission is to be a positive force in the communities it serves.

The boutique coffee chain will celebrate its **grand opening** by offering all customers **free 16 oz. drinks** all day at this location as well as other specials throughout the following week.

The new **2000-square-foot** Black Rock Coffee Bar store incorporates Black Rock's signature industrial modern design and features a **large Texas-themed** mural that is designed to connect to the region.

EXPLORE ARTICLE



## LEASE OVERVIEW

**BLACK ROCK COFFEE BAR TUCSON, AZ**

Initial Lease Term	15-Years, Plus (3), 5-Year Options to Renew
Rent Commencement	11/09/2024
Lease Expiration	11/30/2039
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$155,000.00
Annual Rent YRS 6-10	\$170,500.00
Annual Rent YRS 11-15	\$187,550.00
Option 1	\$206,305.00
Option 2	\$226,935.50
Option 3	\$249,629.05

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.







**BLACK ROCK**  
COFFEE BAR  
**SUBJECT PROPERTY**  
6295 E 22ND ST.

**S WILMOT ROAD**  
±35,121 VPD

**E 22ND STREET**  
±38,933 VPD

at home

BARNES & NOBLE

MATTRESS FIRM  
petco

HOBBY LOBBY

OfficeMax  
Party City  
Conn's HomePlus

WORLD MARKET

BEST BUY

CHEVROLET

LA FITNESS

Tuesday Morning  
BevMo!  
FAMOUS footwear

Orangetheory FITNESS

T.J. MAXX

Payless SHOESOURCE

DICK'S SPORTING GOODS  
NORDSTROM rack

Walgreens

BOOT BARN

Kmart

JOANN

CVS pharmacy

FLOOR DECOR  
DSW

BROOKWOOD APARTMENTS  
(272 UNITS)

BOOTH-FICKETT MATH/SCIENCE MAGNET SCHOOL  
(628 STUDENTS)

the Y

CINEMARK  
FOREVER 21  
chico's  
Dillard's  
carter's  
H&M  
Hallmark  
PINK  
CHAMPS

OLD NAVY

Foot Locker

SKY ISLANDS PUBLIC HIGH SCHOOL  
(75 STUDENTS)

ALICE VAIL MIDDLE SCHOOL  
(653 STUDENTS)

ANNIE W. KELLOND ELEMENTARY SCHOOL  
(518 STUDENTS)

LANE BRYANT  
HomeGoods  
SKECHERS  
ROSS DRESS FOR LESS  
bealls OUTLET  
Michaels

ALTERRA APARTMENTS  
(416 UNITS)

CUBESMART self storage

NISSAN

Little Caesars

Jack In the box

WELLS FARGO

DQ

Shell

FMP FACTORY MOTORPARTS

AutoZone

enterprise

goodwill  
Pepp Boys  
CHUZE FITNESS

enterprise

DOLLAR TREE

HARBOR FREIGHT TOOLS

Walmart Neighborhood Market

CHASE

Ford

Aaron's  
Albertsons

ACE Hardware

E 22ND STREET ±38,933 VPD

ACADEMY OF TUCSON MIDDLE SCHOOL  
(271 STUDENTS)

HARLEY-DAVIDSON

HYUNDAI  
mazda

PALO VERDE HIGH MAGNET SCHOOL  
(1,090 STUDENTS)

DOLLAR TREE  
Fry's  
R&C

TOYOTA

CIRCLE K

Dominos

metro by T-Mobile

QT QuikTrip

CIRCLE K

6

TODD M. HARRIS SPORTS COMPLEX

McDonald's

CIRCLE K

SAN SIMEON CONDOMINIUMS  
(70 UNITS)

SAFEMAY CAFO

U-HAUL

O'Reilly AUTO PARTS  
Walmart Neighborhood Market  
DISCOUNT TIRE

Walgreens  
AutoZone  
99c only STORES

DIETZ K-8 SCHOOL  
(481 STUDENTS)

DAVIS MONTHAN-TUCSON AIR FORCE BASE

FRANK BORMAN K-8 SCHOOL  
(495 STUDENTS)

SUNFLOWER APARTMENTS  
(144 UNITS)

Fry's UPS

BIG TIRES AND SERVICE CENTERS

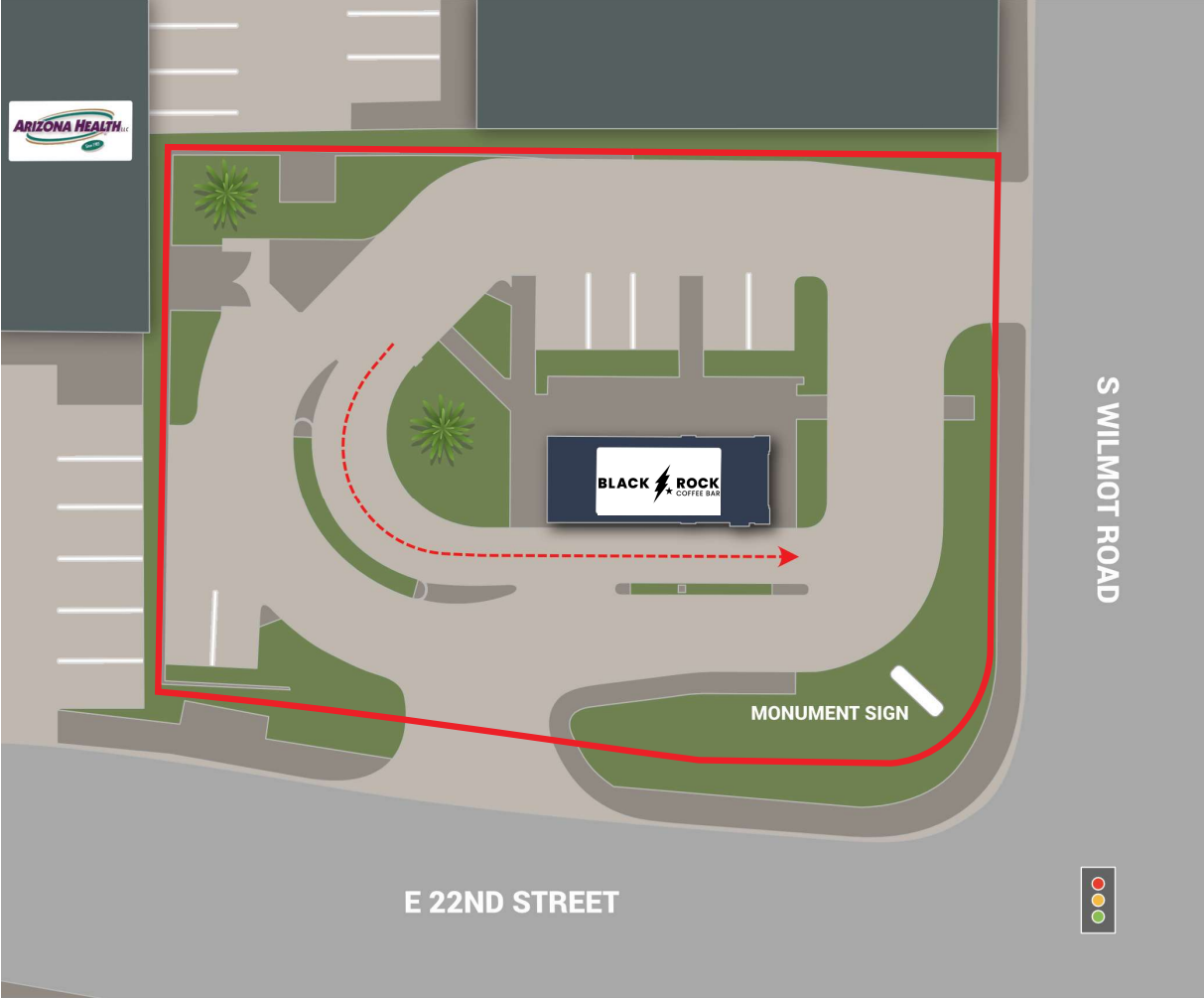
CATALINA RIDGE APARTMENTS  
(360 UNITS)



# SITE OVERVIEW

**BLACK ROCK COFFEE BAR** TUCSON, AZ

	Year Built		2020
	Building Area		±828 SF
	Land Area		±0.482 AC



## NEIGHBORING RETAILERS

- ROSS Dress For Less
- T.J. Maxx
- Best Buy
- Tuesday Morning
- Party City
- Petco
- JOANN
- Hobby Lobby
- At Home
- Forever 21

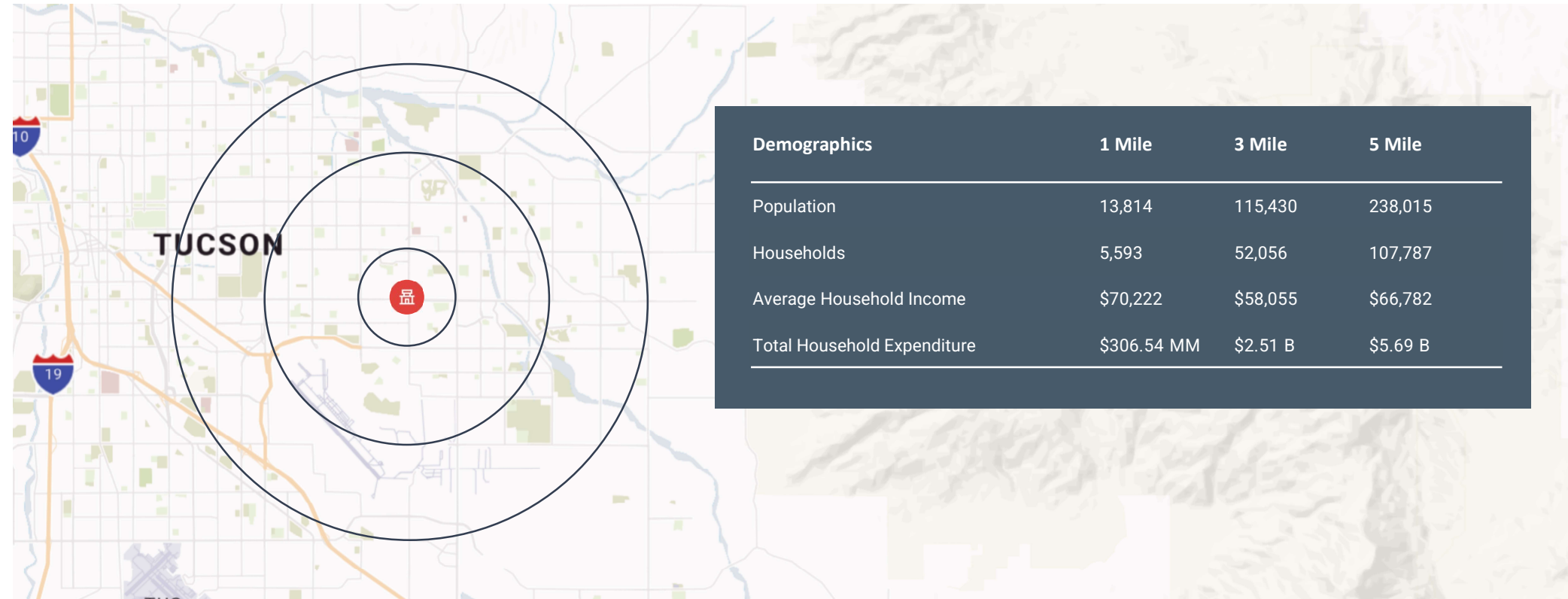


File Photo



## LOCATION OVERVIEW

BLACK ROCK COFFEE BAR TUCSON, AZ



### ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)


1. University of Arizona (10,846)
2. Raytheon Missile Systems (9,600)
3. Davis-Monthan Air Force Base (8,406)
4. State of Arizona (8,508)
5. Wal-Mart Stores Inc. (7,450)
6. Tucson Unified School District (7,688)
7. U.S. Border Patrol (6,500)
8. University of Arizona Health Network (6,099)
9. Pima County (6,076)
10. Freeport-McMoRan Copper & Gold (5,463)
11. U.S. Army Intelligence Center and Fort Huachuca (5,096)
12. City of Tucson (4,585)
13. Tohono O'odham Nation (4,350)
14. Carondelet Health Network (3,668)
15. TMC HealthCare (2,977)



## LOCATION OVERVIEW

BLACK ROCK COFFEE BAR TUCSON, AZ

**Tucson**  
Arizona

 **546,574**  
Population

 **\$59,215**  
Median Household Income



Tucson Supports a \$2 Billion+ Per Year Tourism Industry

**\$2B+**

Tucson has More Than 350 Days of Sunshine a Year

**350+**

**Located in the heart of Southern Arizona, Tucson is strategically positioned in the Sonoran Desert between Phoenix and Mexico along Arizona's "Sun Corridor" business and trade route.**

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 one million people.

**Tucson is the second-largest city in Arizona behind Phoenix, with a population of 546,574 as of 2022, while the population of the entire Tucson metropolitan statistical area (MSA) is 1,043,433.**

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 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.

Large employers who have made recent commitments to Tucson include Caterpillar with a new HQ facility for over 600 executive employees; HomeGoods with a new 800,000 square foot distribution center housing 900 jobs; Comcast, which has invested in a customer care center to accommodate 1,200 new employees; and GEICO opened a new regional headquarters with 1,900 initial employees next to UA Tech Park now under construction.



## IN THE NEWS

BLACK ROCK COFFEE BAR TUCSON, AZ

# Foothills Mall Reimagined as Urban Village

CHRISTINA FUOCO-KARASINSKI, JUNE 2, 2023 (INSIDE TUCSON BUSINESS)

Bourn Companies has revealed its “radical redevelopment” plan for Foothills Mall, which will evolve into a high-density urban village.

“We’re very excited to be bringing this to the **Northwest side and the region**,” said Dillon Walker with Bourn Companies marketing team.

“We’re breaking ground on the first building in August. We began demolition in February.”

On the **51-acre site, Pima County** OK’d up to **10-story buildings**.

The initial build-out plan calls for more than **350 residential units, 425,000 retail square footage**, three outdoor environments, **over 10 food and beverage concepts, 230 hotel rooms and a public market**.

Dubbed “Uptown,” the 2 million square foot, \$500 million project will feature a modern mixed-use environment with high-end residences, entertainment, hotel, retail, office space and restaurants.

The completed project will boast more than **1,000 residential units, 500,000 retail square footage**, six outdoor environments, more than 25 food and beverage concepts, **500 hotel rooms and the public market**.

Most of the mall has been demolished, but the **AMC Theatres**, Applebee’s, AT& T, Bath & Body Works, Destination Tan, Kinko’s/FedEx Store, GameStop, **Outback Steakhouse**, Pappoule’s Restaurant, Sushi Garden, Uniform Destination, VN Nails and Whiskey Roads remain. The **Barnes & Noble** building will become the public market, while the bookseller will move to a smaller space.

“We’re **demolishing about 65% to 75% of the mall**,” he said. “The reason we chose to do that is we can then build really dense buildings. Zoning allows us to **build tall buildings**. All the buildings will be five stories tall, providing a **really unique opportunity for the area** and for Tucson in general to be looking at something dense outside of Downtown. That’s why we called it Uptown.”

EXPLORE ARTICLE



# Applied Energetics Announces Expansion of its Tucson Headquarters at UA Tech Park

JUNE 22, 2023 (ACCESSWIRE)

Applied Energetics, Inc. (OTCQB:AERG), a leader in the advancement of ultrashort pulse laser technologies (USPL) announced today plans for the expansion of its capabilities and footprint at its Tucson headquarters’ facility with a new approximately 8,300 square feet facility located in the same building at UA Tech Park.

This expansion is expected to support the Company’s anticipated future growth and provide greater **capacity for research, product development, training, testing, evaluation, and production activities**.

“This expansion represents an exciting milestone for our Tucson facility and supports our long-term strategy to scale our operations, invest in our infrastructure, and execute on our strategic plans to be a leader in the development of directed energy technologies” said Dr. Gregory Quarles, President and CEO at Applied Energetics. “We have been fortunate to be able to access the Tucson area’s world-class talent and the business support and infrastructure provided by UA Tech Park. We look forward to the continued growth of our workforce here as we advance our program activities with our customers.”

The Company currently operates within **an ITAR and laser safety compliant facility** totaling approximately **13,000 square feet**, of which approximately 4,800 square feet is dedicated to a Class 1000 (ISO 6) Cleanroom. This **expansion** will bring the Company’s **total footprint to approximately 21,300 square feet** with the option to lease an additional approximately 5,500 square feet.

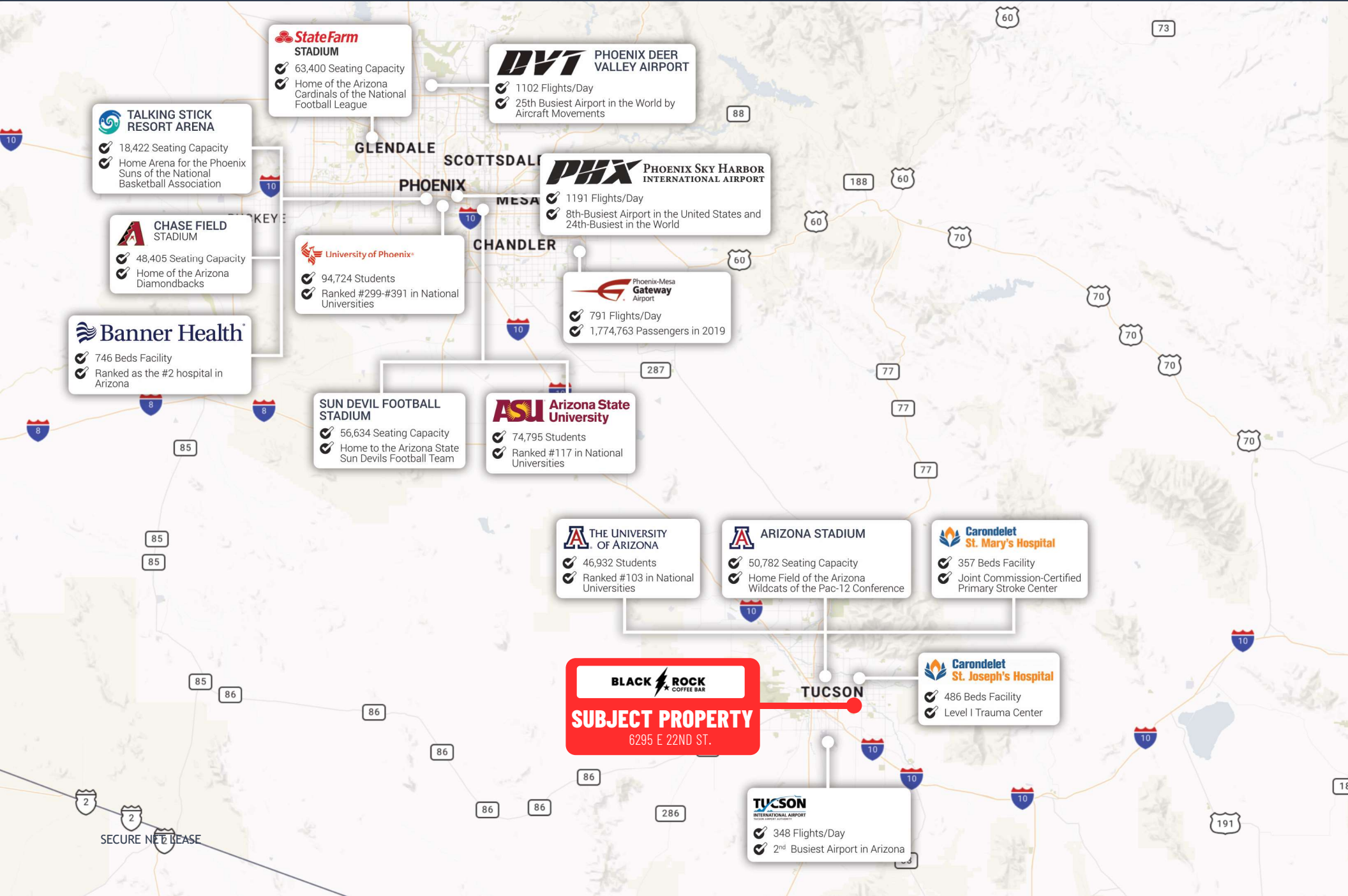
EXPLORE ARTICLE





# TUCSON, AZ MSA

BLACK ROCK COFFEE BAR TUCSON, AZ



**TALKING STICK RESORT ARENA**

- ✓ 18,422 Seating Capacity
- ✓ Home Arena for the Phoenix Suns of the National Basketball Association

**State Farm STADIUM**

- ✓ 63,400 Seating Capacity
- ✓ Home of the Arizona Cardinals of the National Football League

**DVT PHOENIX DEER VALLEY AIRPORT**

- ✓ 1102 Flights/Day
- ✓ 25th Busiest Airport in the World by Aircraft Movements

**CHASE FIELD STADIUM**

- ✓ 48,405 Seating Capacity
- ✓ Home of the Arizona Diamondbacks

**University of Phoenix**

- ✓ 94,724 Students
- ✓ Ranked #299-#391 in National Universities

**PHX PHOENIX SKY HARBOR INTERNATIONAL AIRPORT**

- ✓ 1191 Flights/Day
- ✓ 8th-Busiest Airport in the United States and 24th-Busiest in the World

**Phoenix-Mesa Gateway Airport**

- ✓ 791 Flights/Day
- ✓ 1,774,763 Passengers in 2019

**Banner Health**

- ✓ 746 Beds Facility
- ✓ Ranked as the #2 hospital in Arizona

**SUN DEVIL FOOTBALL STADIUM**

- ✓ 56,634 Seating Capacity
- ✓ Home to the Arizona State Sun Devils Football Team

**ASU Arizona State University**

- ✓ 74,795 Students
- ✓ Ranked #117 in National Universities

**THE UNIVERSITY OF ARIZONA**

- ✓ 46,932 Students
- ✓ Ranked #103 in National Universities

**ARIZONA STADIUM**

- ✓ 50,782 Seating Capacity
- ✓ Home Field of the Arizona Wildcats of the Pac-12 Conference

**Carondelet St. Mary's Hospital**

- ✓ 357 Beds Facility
- ✓ Joint Commission-Certified Primary Stroke Center

**BLACK ROCK COFFEE BAR**

**SUBJECT PROPERTY**

6295 E 22ND ST.

**Carondelet St. Joseph's Hospital**

- ✓ 486 Beds Facility
- ✓ Level I Trauma Center

**TUCSON INTERNATIONAL AIRPORT**

- ✓ 348 Flights/Day
- ✓ 2nd Busiest Airport in Arizona



CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 224-6430

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