



ANDY'S FROZEN CUSTARD

20-Year Sale-Leaseback

4324 E. Southern Ave., Mesa, AZ

\$2,608,696



Actual Site



ECHO WEST

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DEAL SUMMARY



Address

4324 E Southern Ave
Mesa, AZ 85206

Asking Price

\$2,608,696

Cap Rate

5.75%

Annual Rent

\$150,000

Lease Type

Absolute NNN

Lease Term

20 Years at Close of Escrow



LEASE SUMMARY



Tenant	Andy's Frozen Custard
Address	4324 E Southern Ave Mesa, AZ 85206
Parcel Number	140-48-116
Ownership Type	Fee Simple
Lease Structure	Absolute NNN (No Landlord responsibilities)
Lease Guarantor	SWFC, LLC (Franchisee)*
Lease Term	20 Years From Close of Escrow
Lease Commencement	Upon Close of Escrow
Rent Increases	10% Every 5 Years
Renewal Options	4, 5-Year Options
Lot Size	1.07 AC



*Lease is guaranteed by SWFC, LLC. Contact broker for further information.

INVESTMENT HIGHLIGHTS



Passive, Long-Term Lease

Offering features a brand new 20-year sale-leaseback with 4, 5-year options and an absolute NNN lease structure with zero landlord responsibilities at closing.

Ideal Real Estate Fundamentals

Building was recently constructed in 2018 as Andy's new drive-thru prototype and sits comfortable on a 1.07 AC parcel with prime street frontage along Southern Avenue which sees over 30,000 vehicles per day.

Strong Performing Site | High-Growth, Proven Franchise in Andy's System | Has Right to all of Phoenix MSA to Grow Concept

Lease is backed by an experienced Andy's franchisee with 7 current Southeast Valley / Phoenix MSA locations with another several stores planned and in development stages all located in Maricopa County. The franchisee has a proven model to continuing growing the Andy's concept here in the Phoenix Market.

High-Traffic Commercial Corridor

Property sits one building off the hard corner of a heavily trafficked signalized intersection that sees over 60,000+ cars on a daily basis with easy access and ingress/egress of both Greenfield & Southern Avenue.

Dense, Affluent Submarket in one of the Fastest Growing Submarket's in the United States

The immediate trade area consists of a massive 1,100,000+ people within a 10-mile radius and affluent incomes that nearly exceed \$100K within a 3-mile radius. The Mesa-Gilbert-Chandler submarkets are consistently ranked as some of the fastest growing cities in the country.

Established Family Demographics

The Andy's Frozen Custard concept caters to the surrounding family-oriented demographics with over 136,000 households within a 5-mile radius and a projected 5%+ growth rate of the next 5 years.

Synergistic Retail Location

The subject site sits in close proximity to the US-60 Freeway and surrounded by a long list of retailers and traffic drivers including Safeway, Dutch Bros, Wal-Mart Supercenter, At Home, Hobby Lobby, & Sprouts all within a 1-mile radius. Building is in close proximity to the US-60 Freeway and surrounded by a long list of retailers and traffic drivers including Safeway, Dutch Bros, Wal-Mart, At Home, Hobby Lobby, & Sprouts all within a 1-mile radius of the subject site.

TENANT PROFILE



Andy's Frozen Custard has always been fanatical about custard and has served it with pride since March 19, 1986. For more than 35 years, only the freshest ingredients have been used for a frozen custard experience you can't get anywhere else. The Andy's Frozen Custard tradition started in Osage Beach, Missouri when John and Carol Kuntz embarked on a new frozen custard endeavor. Their treat quickly became a legend at the lake, and soon took nearby Springfield, Missouri by storm. It was at the original Springfield location where John and Carol's son Andy (and his wife Dana) worked long hours learning the business from the ground up. Their fanaticism for a supreme product and unmatched customer service never wavered. Always striving to expand and improve Andy's Frozen Custard, they have taken the brand to new heights, with locations throughout Missouri, Arizona, Arkansas, Colorado, Florida, Georgia, Illinois, Kansas, Louisiana, North Carolina, Oklahoma, South Carolina, Tennessee and Texas.



Representative Photo



LOCATIONS:
124 Stores

HEADQUARTERS:
Springfield,
MO

FOUNDED:
1986

FRANCHISEE:
SWFC, LLC

About the Franchisee

SWFC, LLC is led by experienced franchisees, Ken Treat and Bruce Johansen, who have a long history and experienced, successful track record in running franchise businesses for 35+ years. SWFC, LLC was founded in 2015 to roll-out the growing Andy's Frozen Custard concept in the Phoenix MSA. Ken & Bruce have steadily ramped up expansion with now 7 stores open and operating and plans to open several more in the coming years. Their focus will be on expansion within the Southeast Valley market of Phoenix as they look to capture a hotbed of young families that have migrated to this part of Maricopa County over the past 10 years.

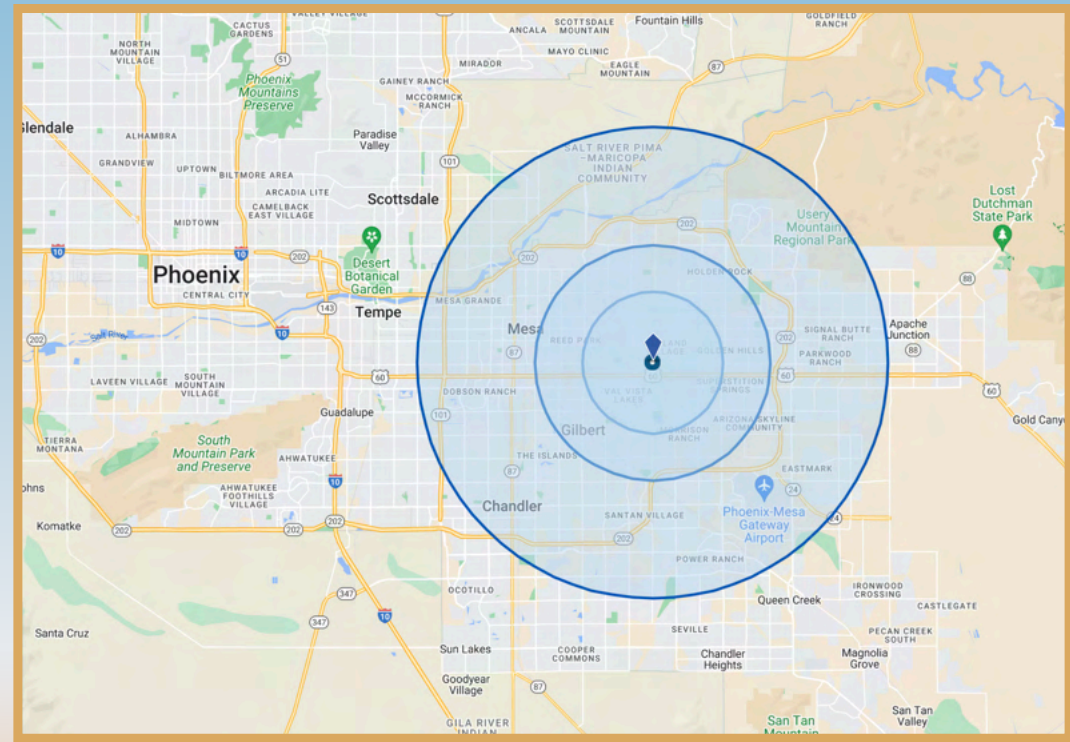
DEMOGRAPHICS - Mesa, AZ



Population Trends	3 Miles	5 Miles	10 Miles
2023 Population	130,724	345,368	999,315

Household Trends	3 Miles	5 Miles	10 Miles
2023 Households	53,676	130,952	373,547
Avg. Household Income	\$82,608	\$89,631	\$92,911

2023 Annual Spending	3 Miles	5 Miles	10 Miles
Total Consumer Spending	\$1.7B	\$4.4B	\$12.6B



LOCATION OVERVIEW - Mesa, AZ

With a population of 517,496 Mesa, Arizona is the 36th largest city in the United States and second largest in the Phoenix-Mesa metro area and is larger than Miami, Minneapolis, Atlanta, and St. Louis. Mesa encompasses 138 square miles inside the metro area, which has a population of 5 million people and is projected to grow to 5.2 million by 2028. As one of the premier cities in the Southwest, Mesa offers a diverse and affordable quality of life. It has all the amenities of a big city while maintaining the charm and intimacy of a neighborhood community. Mesa offers the diverse amenities of a major metropolitan city, without the high cost of living. As one of the most dynamic and rapidly growing cities in the nation, living and working here is both exciting and affordable. Mesa and the Greater Phoenix area offer an array of amenities and attractions. From the performing arts to major sporting events to unique dining experiences, Mesa has something for everyone.

- **More than half a million people live in Mesa, Arizona with a population of 517,296.**
- **Mesa is the 36th largest city in the U.S., larger than Miami, Minneapolis, and Atlanta.**
- **Mesa is the 2nd largest city in Phoenix-Mesa metro and 3rd largest in the State of Arizona.**
- **There is 1.3M workforce population within a 30-minute drive of Mesa, Arizona.**
- **Amazon opened its new 1.2 million-square-foot storage and distribution center off the Loop 202 in Mesa. This is the largest Amazon facility in the U.S. [Read more here.](#)**
- **Gulfstream Aerospace Corporation announces they will construct a new 225,000 SF maintenance, repair, and overhaul (MRO) facility at the Phoenix-Mesa Gateway Airport. The new facility represents a \$70 million investment by Gulfstream. [Read more here.](#)**
- **Virgin Galactic announces new spaceship manufacturing facility in Mesa, Arizona. The capacity to produce up to six spaceships per year, significantly increasing flight frequency will bring hundreds of new highly skilled jobs to the Greater Phoenix Area. [Read more here.](#)**



PROPERTY AERIAL



HOBBY LOBBY	QT	Shell
ESPORTA FITNESS	T Mobile	
Culver's	SuperStar CAR WASH	
DISCOUNT TIRE	Auto Zone	

Cane's	One I STOP Nutrition
Wendy's	GameStop
DUNKIN' DONUTS	at home

Banner Gateway Medical Center
185 Beds

San Villante
348 Units

San Pictura
346 Units

Walmart

EOS FITNESS



Tesoro at Greenfield Condos
328 Units

ENVISION
248 Units

Walgreens



Greenfield Rd - 31,443 VPD



Southern Ave - 31,119 VPD



Planned Multi-Tenant Retail

THE TRADITIONS APARTMENTS
160 Units

PROPERTY AERIAL



ZUPAS CAFE	SEPHORA	BARNES & NOBLE
FIVE GUYS BURGERS and FRIES	Talbots	PITA JUNGLE The art of healthy eating
FIREHOUSE SUBS FOUNDED BY FIREMEN	SMOOTHIE KING	PEI WEI
		RA Sushi • Bar • Restaurant
		Buca di BEPPO

SAFeway	STARBUCKS
DOLLAR TREE	Little Caesars Pizza
Jack in the box	DEL TACO

Downtown Mesa
7.2 Miles



DANA PARK
222 Units

Vista Grove
Apartments
224 Units



Bradley Country Estates

CVS
pharmacy

Southern Ave - 31, 119 VPD

AQUA-TOTS
SWIM SCHOOLS

DUTCH BROS
Coffee

PROPERTY AERIAL



Franklin at Brimhall Elementary
766 Students

Franklin Junior High School
283 Students



Greenfield Rd - 31,433 VPD

Southern Ave - 31,119 VPD

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