

1085 S COOPER ROAD | CHANDLER, AZ



A NEW CONSTRUCTION
ABSOLUTE NNN
LEASED INVESTMENT
OPPORTUNITY

DEVELOPED BY

SIMON
CRE



NEWMARK

OFFERING MEMORANDUM



THE OFFERING

Newmark Capital Markets, as exclusive advisor, is pleased to present the opportunity to acquire Kerry's Car Care at 1085 S Cooper Road (the Property), a 8,409-square-foot auto repair shop in Chandler, AZ.

This unique investment consists of a single tenant on an absolute NNN lease. This new construction site sits on approximately 1.56 acres, just south of the south east corner of Cooper Road and Pecos Road with excellent visibility to more than 26,000 vehicles per day. In addition, the asset is located less than one mile north of the Loop 202 Freeway seeing traffic counts of over 147,000 vehicles per day. Located 1.5 miles north of the Chandler Airpark Employment Corridor, Kerry's Car Care offers an investor the rare opportunity to acquire a stable asset with 19+ years remaining on the primary lease term in a rapidly growing part of Chandler.



PROPERTY SUMMARY

KERRY'S CAR CARE

1085 S Cooper Road
Chandler, AZ 85286

8,409 SF

Total Building Area

1.56 acres

Lot Size

2023

Year Built

303-30-006V

Parcel Number

Four

Renewal Options Remaining

19+ Years

Lease Term Remaining

10% every 5 years

Rent Increases

OFFERING SUMMARY

OFFERING PRICE **\$4,447,000**

CAP RATE **6.0%**

NOI **\$266,796**

LEASE ENDS **12/31/2043**

CORPORATE GUARANTEE **Drive Automotive Services
(43 locations and growing)**



INVESTMENT HIGHLIGHTS



**BRAND NEW, HIGH QUALITY
CONSTRUCTION**



**ABSOLUTE NNN LEASE
STRUCTURE WITH
ZERO LANDLORD
RESPONSIBILITIES**



**19+ YEARS REMAINING
ON INITIAL LEASE TERM**



**CORPORATE
GUARANTEED LEASE
BACKED BY DRIVE
AUTOMOTIVE SERVICES**



**HIGH HOUSEHOLD
INCOMES AVERAGE
\$135,242 WITHIN A
3-MILE RADIUS**



**STRONG RESIDENTIAL
AREA WITH A
POPULATION INCREASE
OF 6.5% SINCE 2020**



**THE CHANDLER AIRPARK
EMPLOYMENT CORRIDOR HAS
OVER 4,000 EMPLOYEES AND
IS ADDING 1,850 JOBS YEAR
OVER YEAR**



AERIAL FACING SOUTHEAST

Town of Queen Creek

Walmart
Burlington
DOLLAR TREE
PET SMART

Harkins
THE HOME DEPOT
Staples

CHANDLER AIRPARK EMPLOYMENT CORRIDOR

CROWN CASTLE
Insight
Offerpad
CASCADE

San Tan Mountain Regional Park

RED ROCK BUSINESS PARK
(±135,000 SF)

THE COMMONS AT RIVULON
(400,000+ SF)

LOOP 202 FREEWAY 147,724 VPD

MERCY GILBERT MEDICAL CENTER
(291,000+ SF)

ISAGENIX INTERNATIONAL
(150,000+ SF CORP. HQ.)

ALLRED CHANDLER AIRPORT CENTER
(186,000+ SF)

CHANDLER AIRPORT CENTER
(210,000+ SF)

Subaru
Honda
AutoNation
Porsche
Big Two Toyota of Chandler



CANYON OAKS
(105 SINGLE FAMILY HOMES)

PECOS ROAD 15,468 VPD

COOPER ROAD 10,871 VPD

1.84 acres currently marketed for sale, ground lease, or BTS



AERIAL FACING NORTHWEST



Downtown
Chandler

City of Mesa

Town of Gilbert

CHE BELLA VILLAS CONDOMINIUMS
(61 UNITS)

FULTON HOMES DEVELOPMENT
(89 HOMES)

WATERFALL
(106 UNITS)

PARKSIDE
(35 UNITS UNDER CONSTRUCTION)

LA VALENCIANA
(58 HOMES)

1.84 acres currently
marketed for sale,
ground lease, or BTS

PECOS ROAD 15,468 VPD

COOPER ROAD 10,871 VPD



SANTAN CROSSING
PROFESSIONAL PLAZA
(11 BUILDINGS, 68,000+ SF)



TENANT OVERVIEW

Founded in 1993, **Kerry's Car Care** is a full-service automotive repair center committed to honest and dependable service. Kerry's works hard to become the automotive repair center that can be trusted through an open and honest line of communication across every step of the vehicle service process. From oil changes and state inspections to complete engine and transmission overhauls, Kerry's can meet all of the community's repair and service needs. Built in 2023, this location is the newest of Kerry's eight location in the Valley.



Click to visit www.kerryscarcare.com

KERRY'S CAR CARE

Company Type	Private
Parent Company	Drive Automotive Services
2022 Annual Sales	15.5M
Locations	8
BBB Rating	A+



CORPORATE OVERVIEW

Drive Automotive Services (D.A.S.) is the corporate guarantor for Kerry's Car Care. Kerry's is just one of the eight automotive brands that fall under the DAS umbrella. In total, the brand operates 43 locations across five states. Silver Oak has a majority stake in DAS and have \$1.1 Billion of capital across four separate funds. DAS is a rapidly growing brand looking to expand across the country under the mission of providing fast, professional service and an exceptional experience for each customer.

DRIVE AUTOMOTIVE SERVICES

Company Type	Private
2022 Net Revenue	48.7M
Locations	43

*** Plans for +100 locations in next 3 Years**

BRANDS



Learn more about the Drive Automotive Services



SILVER OAK SERVICES PARTNERS

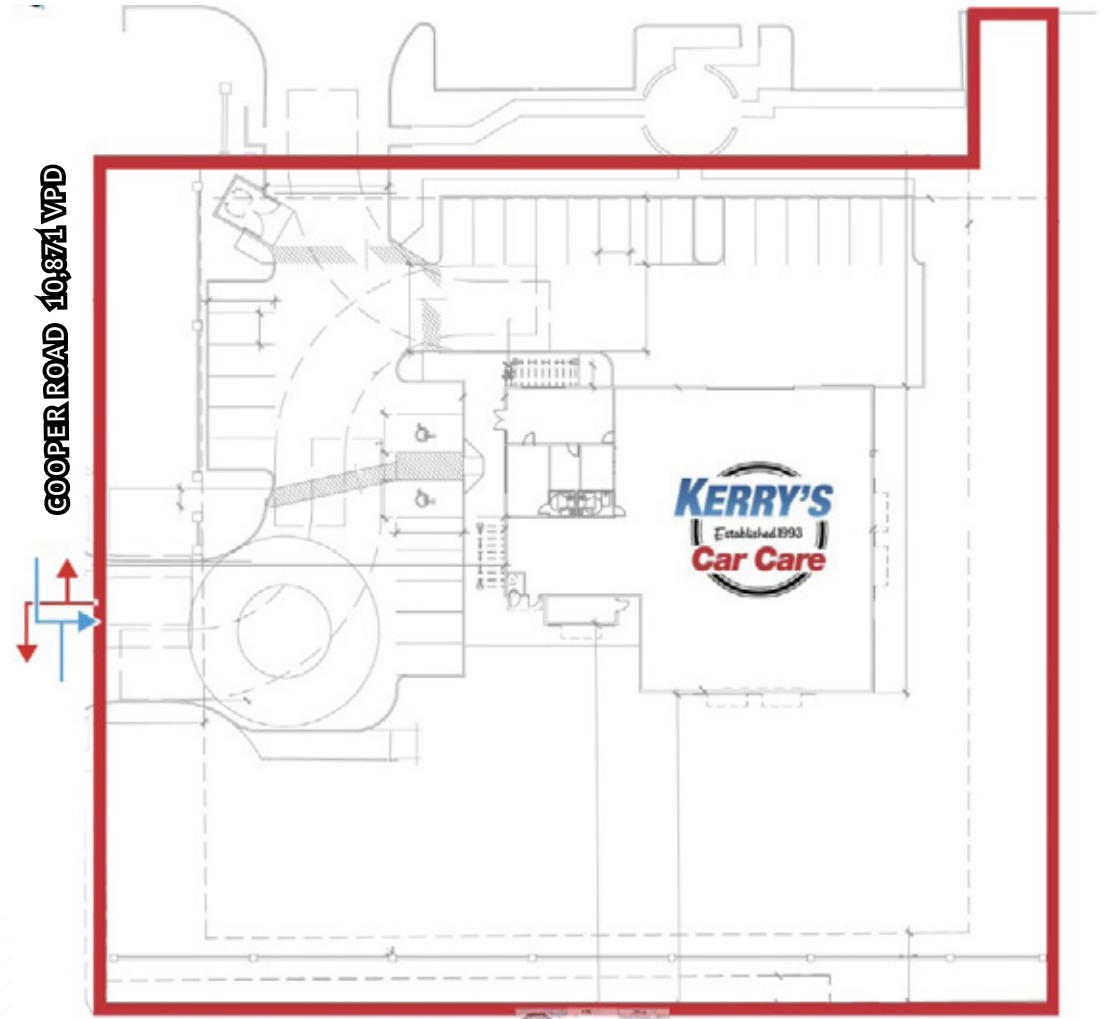


SILVER OAK
SERVICES PARTNERS

Company Type	Private Equity Firm
Founded	2005
Amount Invested	1.1B
Owns	90% of D.A.S.

Read about Silver Oak Services Partners Acquisition of D.A.S. in 2021

SITE PLAN



LEASE ABSTRACT & RENT INCREASES

CATEGORY	TENANT/LEASE INFO
Tenant	KNGS, LLC (Wholly owned subsidiary of Drive Automotive Services, LLC)
Guarantor	Corporate
Address/Suite	1085 S Cooper Rd, Chandler AZ 85286
Lease Execution Date	10/4/2021
Rent Commencement Date	12/14/2023
Initial Term	20 Years
Current Expiration Date	12/31/2043
Renewal Options	Four 5-year options
GLA	8,409 sf
Lease Type	Absolute NNN

Period	Monthly Rent	Annual Rent	Rental Increase Amount	Cap Rate Return
4/1/2024	\$22,233.00	\$266,796.00	10.00%	6.00%
1/1/2029	\$24,456.30	\$293,475.60	10.00%	6.60%
1/1/2034	\$26,901.93	\$322,823.16	10.00%	7.26%
1/1/2039	\$29,592.12	\$355,105.44	10.00%	7.99%
1/1/2044	\$32,551.34	\$390,616.08	10.00%	8.78%
1/1/2049	\$35,806.47	\$429,677.64	10.00%	9.66%
1/1/2054	\$39,387.12	\$472,645.44	10.00%	10.63%
1/1/2059	\$43,325.83	\$519,909.96	10.00%	11.69%

1st Option
 2nd Option
 3rd Option
 4th Option

EXPENSE TYPE	RESPONSIBILITY OF
Taxes	Tenant
Insurance	Tenant
Common Area Maintenance & Utilities	Tenant
Management Fees/Admin Fees	Tenant
HVAC	Tenant
Parking Lot	Tenant
Roof	Tenant
Structure	Tenant



3 MILE RADIUS / AT-A-GLANCE

119,188

Residents

34.0

Median Age

41,513

Households

\$135,242

Average Income



The Cooper 202
Apartments

CHANDLER AIRPARK
EMPLOYMENT CORRIDOR



LOOP 202 FREEWAY 147,724 VPD

COOPER ROAD 10,871 VPD



AREA OVERVIEW: CHANDLER, ARIZONA

The subject property is located just north of the Loop-202 freeway that runs throughout southern Metro Phoenix. A 15-minute drive east lies Phoenix-Mesa Gateway Airport that just recently underwent a \$28 million terminal expansion and modernization serving passengers on February 21st, 2024. This city continues to grow and thrive with new job opportunities and construction projects breaking ground by the day. The state of Arizona ranks in at third for highest job growth and fifth for highest growth in skilled jobs.

Chandler has been on the up slope over the last decade with its consistent population growth and large number of new developments. The median age sits at 35, has a population of 321,391 and the projected annual growth rate is 0.5% over the next five years within a 5-mile radius of the property. Another growth indicator is evident with the 240 apartment complexes within that same radius and an additional 1,832 units currently under construction. Retail assets proved to be resilient and have dropped down to a 3.8% vacancy rate among 18.6 million square feet. Office space continues to thrive in this area and has seen positive net absorption in five out of the last eight quarters.

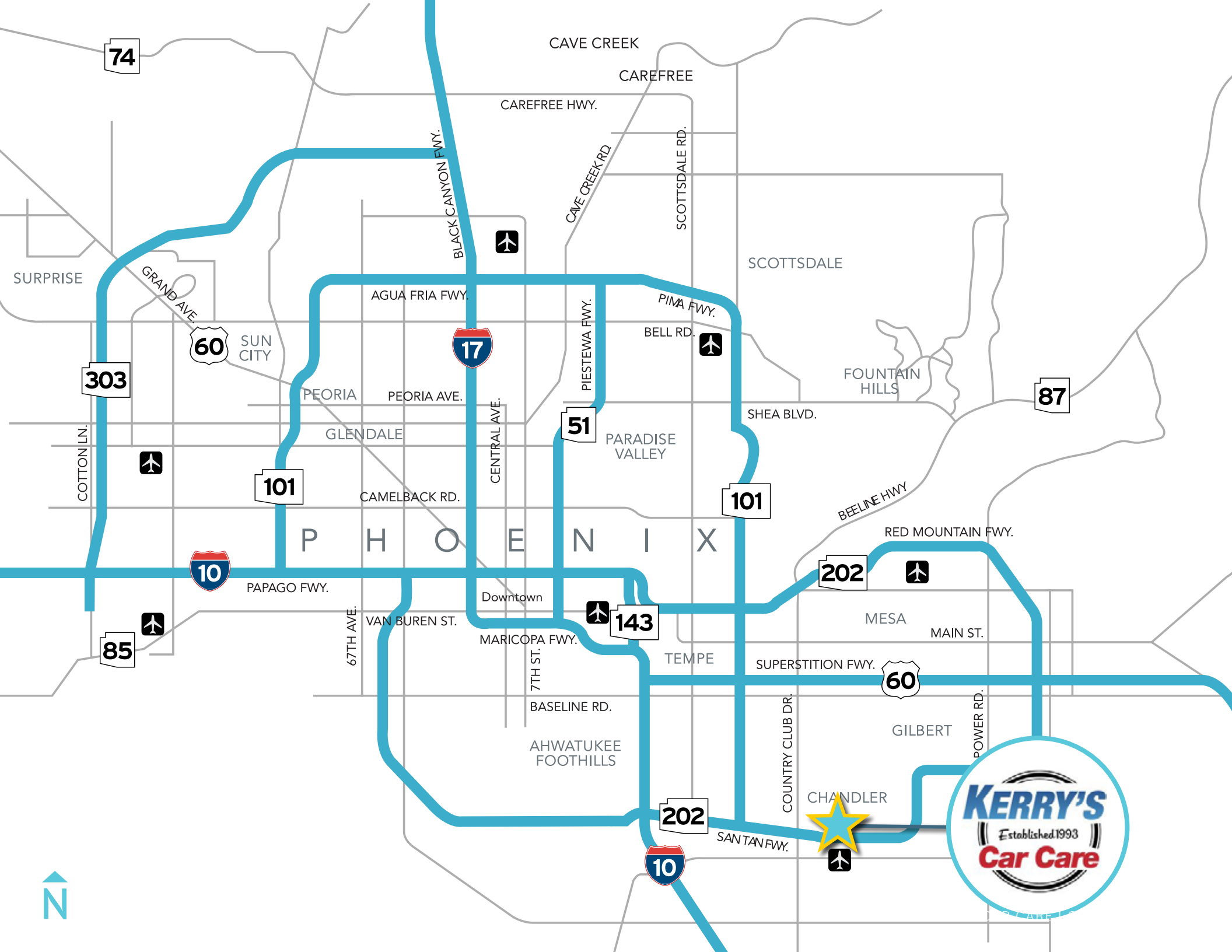
Major companies in the area include Intel Corp., with over 12,000 employees spread across two campuses, as well as Avnet, Northrop Gruman, and NXP Semiconductors to name a few. Arizona is home to some of the top-rated universities in the country. A 20-minute drive north Arizona State University with over 79,000 students currently enrolled. The Epicenter at Agritopia, located just down the road, is a high-end outdoor retail center that consists of newly constructed apartments, shops, restaurants, and bars. It's no surprise that this town is one of Arizona's most enjoyed destinations all year round for nearby locals and tourists alike.



KERRY'S
Established 1993
Car Care



ARIZONA
202



74

CAVE CREEK

CAREFREE

CAREFREE HWY.

CAVE CREEK RD.

SCOTTSDALE RD.

SCOTTSDALE

SURPRISE

GRAND AVE.

BLACK CANYON FWY.

AGUA FRIA FWY.

PIMA FWY.

60

SUN CITY

17

BELL RD.

303

PEORIA

PEORIA AVE.

51

PIESTEWA FWY.

FOUNTAIN HILLS

87

SHEA BLVD.

COTTON LN.

101

GLENDALE

CENTRAL AVE.

PARADISE VALLEY

101

BEE LINE HWY

P H O E N I X

RED MOUNTAIN FWY.

10

PAPAGO FWY.

Downtown

143

202

MESA

MAIN ST.

85

67TH AVE.

VAN BUREN ST.

MARICOPA FWY.

TEMPE

SUPERSTITION FWY.

60

BASELINE RD.

AHWATUKEE FOOTHILLS

GILBERT

POWER RD.



CHANDLER

202

SANTAN FWY.

10



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NEWMARK

Newmark (the "Agent") has been engaged as the exclusive sales representative for the sale of 1085 S Cooper Road, Chandler, AZ (the "Property") by 'Ownership' (the "Seller"). The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.