

SINGLE TENANT NNN

Investment Opportunity



Shoes. Style. Selection.

BRAND NEW 11-YEAR LEASE | PARENT COMPANY FOOT LOCKER INC. (NYSE: FL)



6021 S Central Avenue

PHOENIX ARIZONA

ACTUAL SITE



EXCLUSIVELY MARKETED BY

MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

JOHN TOBEN

Vice President

SRS National Net Lease

john.toben@srsre.com

D: 602.682.6093 | M: 254.716.4448

3131 E Camelback Road, Suite 110

Phoenix, AZ 85016

AZ License No. SA653272000

PATRICK R. LUTHER, CCIM

Managing Principal

SRS Real Estate Partners-West, LLC

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

AZ License No. BR579712000

ED BEEH

Employing Broker

SRS Real Estate Partners-West, LLC

AZ License No. BR032807000

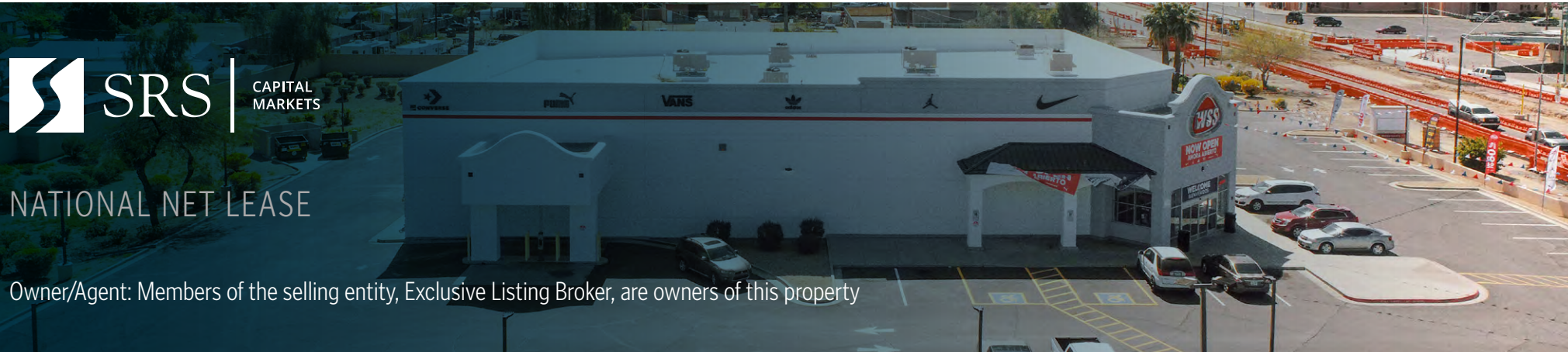
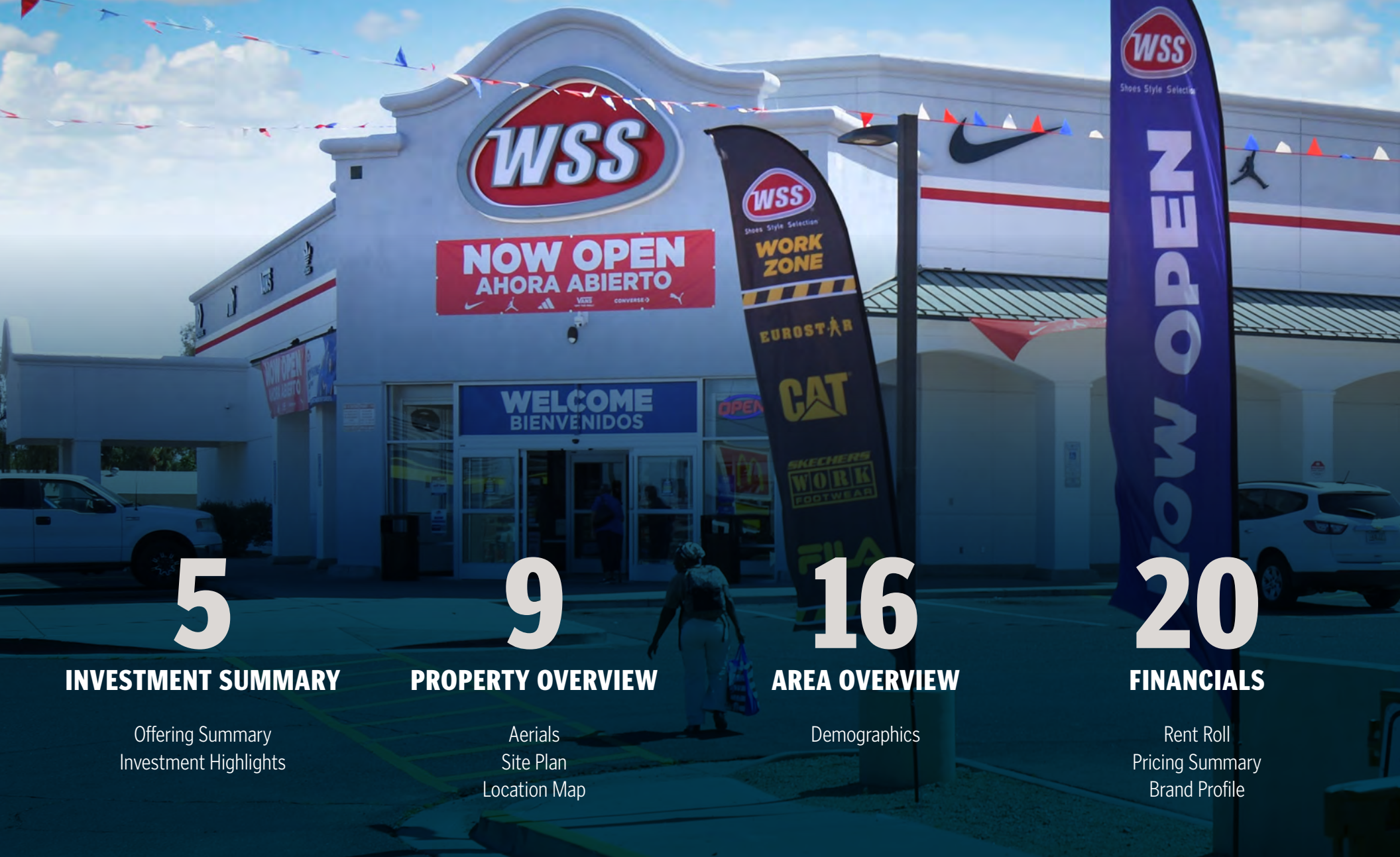


TABLE OF CONTENTS



5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

9

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

16

AREA OVERVIEW

Demographics

20

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS Real Estate Partners-West, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, freestanding, corporate signed WSS Shoes property located in Phoenix, Arizona. The tenant recently recently signed a brand new 11-year lease term with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features a 10% rental increase in March 2029, as well as 10% increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is signed the corporate entity and is NNN with limited landlord responsibilities, making this an ideal, low-management investment opportunity for a passive investor. A new roof was installed in 2024, which includes a 2-year full contractor warranty, as well as a 10-year manufacturer warranty. Foot Locker Inc. (NYSE: FL) recently purchased WSS and now serves as the parent company.

The WSS is strategically located near the signalized, hard-corner intersection of S. Central Avenue and W. Southern Avenue, which averages a combined 59,700 vehicles passing by daily. The site benefits from excellent visibility via significant street frontage and a large monument sign along S. Central Ave (25,000 VPD). The property is located adjacent to Foothill Shopping Center, a 78,000 square foot center anchored by Los Altos Ranch Markets and Harbor Freight Tools. Furthermore, the subject property is ideally situated within a dense retail corridor, with numerous nearby national/credit tenants including Safeway, Lowe's, Food City, Circle K, Family Dollar, O'Reilly Auto Parts, Autozone, and many more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. Additionally, the CVS is located near South Mountain High School (2,175 students), further increasing consumer traffic to the site. The 5-mile trade area is supported by roughly 210,000 residents and 185,000 employees, providing a direct consumer base from which to draw. Residents within 3 miles of the site boast a stable average household income of \$88,508.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$6,144,000
Net Operating Income	\$414,700
Cap Rate	6.75%
Guaranty	Corporate Signed
Tenant	Eurostar Inc. (dba WSS)
Lease Type	NNN
Landlord Responsibilities	Roof & Structure (New Roof 2024)
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	15,080 SF
Land Area	2.58 Acres
Property Address	6021 S. Central Avenue Phoenix, Arizona 85042
Year Built / Remodeled	2002 / 2023
Parcel Number	114-02-078A
Ownership	Fee Simple (Land & Building Ownership)

Brand New 11-Year Lease | Corporate Signed | Foot Locker Inc. | Scheduled Rental Increases

- Recently signed a brand new 11-year lease term with 4 (5-year) options to extend, demonstrating their commitment to the site
- Features a 10% rental increase in March 2029, as well as 10% increases at the beginning of each option period, growing NOI and hedging against inflation
- The lease is corporate signed by Eurostar, Inc.
- Foot Locker Inc. (NYSE: FL) recently purchased Eurostar Inc. and now serves as the parent company

NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, liability insurance, property insurance, and maintains most aspects of the Premises
- Landlord responsible for roof and structure
- New roof was installed in 2024, which includes a 2-year full contractor warranty, as well as a 10-year manufacturer warranty
- Ideal, low-management investment opportunity for a passive investor

Direct Consumer Base | Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by roughly 210,000 residents and 185,000 employees, providing a direct consumer base from which to draw
- \$88,508 average household income within 3 miles of the site

Signalized, Hard-Corner Intersection (59,700 VPD) | Excellent Visibility & Access | Significant Street Frontage | Monument Sign

- The subject property is strategically located near the signalized, hard-corner intersection of S. Central Avenue and W. Southern Avenue, which averages a combined 59,700 vehicles passing by daily
- The site benefits from excellent visibility via significant street frontage and a large monument sign along S. Central Ave (25,000 VPD)
- Multiple points of ingress/egress

Dense Retail Corridor | Strong National/Credit Tenant Presence | Nearby South Mountain High School (2,175 Students) | Foothill Shopping Center (78,000 SF)

- Ideally situated within a dense retail corridor, with numerous nearby national/credit tenants including Safeway, Lowe's, Food City, Circle K, Family Dollar, O'Reilly Auto Parts, Autozone, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Additionally, the CVS is located near South Mountain High School (2,175 students), further increasing consumer traffic to the site
- Located adjacent to Foothill Shopping Center, a 78,000 square foot center anchored by Los Altos Ranch Markets and Harbor Freight Tools

PROPERTY OVERVIEW

LOCATION



Phoenix, Arizona
Maricopa County

ACCESS



S. Central Avenue: 2 Access Point
E. Southern Avenue: 1 Access Point

TRAFFIC COUNTS



S. Central Avenue: 25,000 VPD
E. Southern Avenue: 34,700 VPD
U.S. Highway 60/Interstate 17: 132,300 VPD

IMPROVEMENTS



There is approximately 15,080 SF of existing building area

PARKING



There are approximately 78 parking spaces on the owned parcel.
The parking ratio is approximately 5.17 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 114-02-078A
Acres: 2.58
Square Feet: 112,298

CONSTRUCTION



Year Built: 2002
Year Remodeled: 2023
New Roof: 2024

ZONING



Commercial









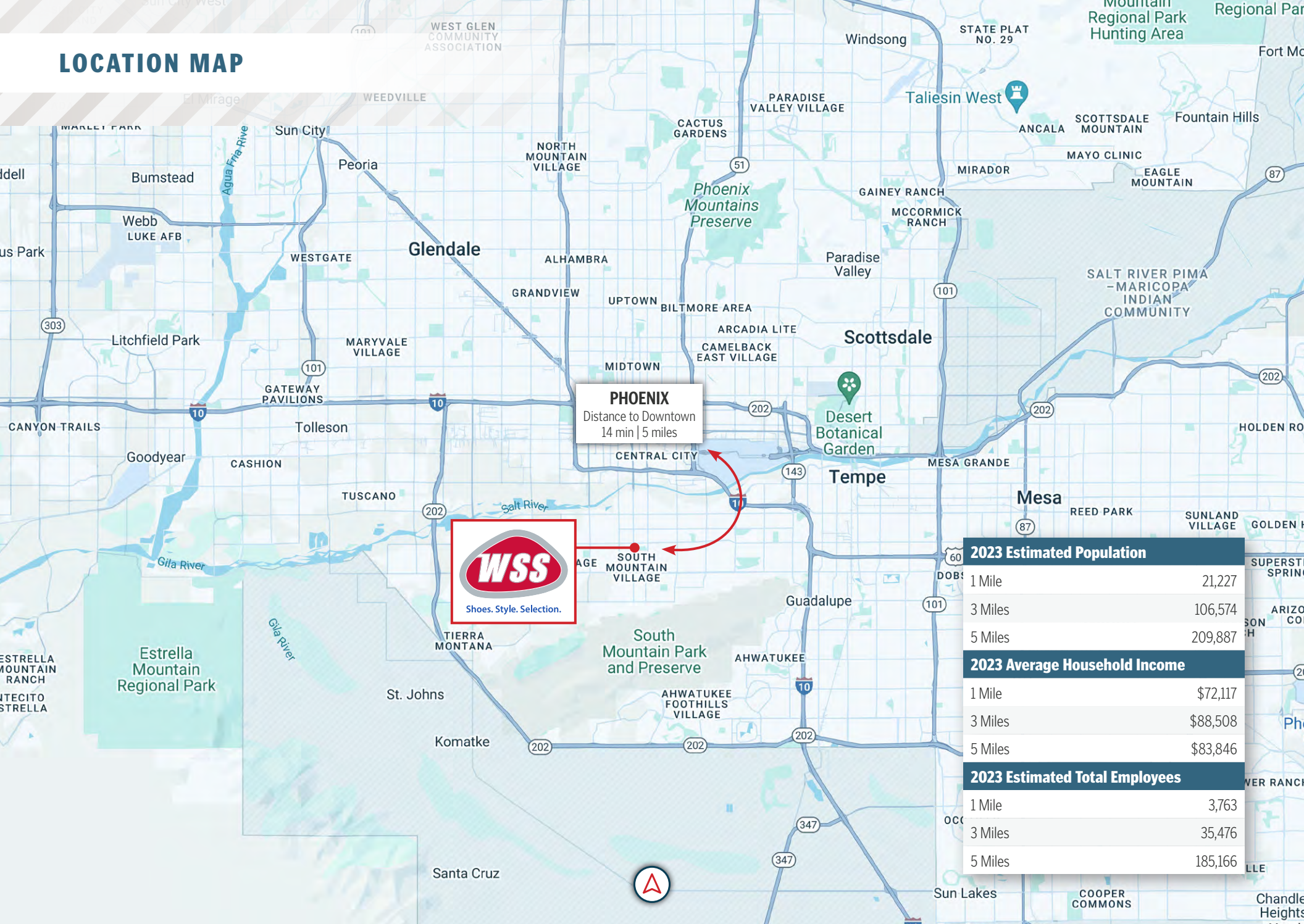
S. CENTRAL AVE.

24,900
VEHICLES PER DAY

MONUMENT SIGN



LOCATION MAP





PHOENIX, ARIZONA

Phoenix, the capital of Arizona and seat of Maricopa County, is the largest city in the state. It is located in the center of Arizona, on the Salt River. The City of Phoenix is the largest city in Arizona with a population of 1,649,963 as of July 1, 2023. The city takes up more than 500 square miles, geographically exceeding Los Angeles.

Phoenix is home to Arizona State University and numerous high-tech and telecommunications companies that have recently relocated to the area. Due to the warm climate in winter, Phoenix also benefits greatly from seasonal tourism and recreation, especially in the golfing industry. The military has a significant presence in Phoenix with Luke Air Force Base located in the western suburbs. Foreign governments have established 30 consular offices and eleven active foreign chambers of commerce and trade associations in the city as well. Located in Downtown Phoenix, Scottsdale and other surrounding areas are a large array of cultural activities, including the Phoenix Symphony Hall, Phoenix Art Museum, and Center for Creative Photography, Heard Museum and the Pueblo Grande Museum and Cultural Park. Phoenix is a commercial and manufacturing center in an agricultural region. Major industries include government, agricultural products, aerospace technology, electronics, air-conditioning, leather goods, and Indian arts and crafts. Mining, timbering, and tourism also contribute to the economy.

Phoenix is currently home to four Fortune 500 companies: electronics corporation Avnet, mining company Freeport-McMoRan, retailer PetSmart, and waste hauler Republic Services. Honeywell's Aerospace division is headquartered in Phoenix, and the valley hosts many of their avionics and mechanical facilities. Intel has one of their largest sites in the area, employing about 12,000 employees, the second largest Intel location in the country. The city is also home to: the headquarters of U-HAUL International; Best Western; and Apollo Group, parent of the University of Phoenix.

AREA OVERVIEW



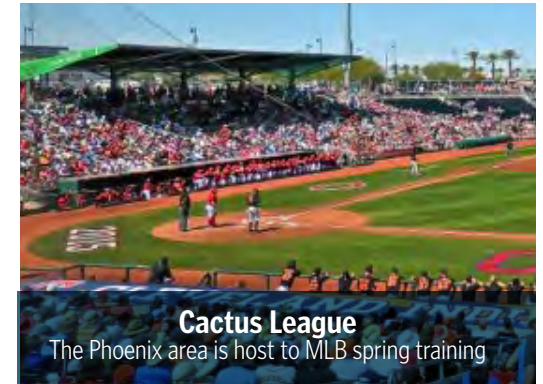
Talking Stick Resort Arena
Home stadium of the Phoenix Suns NBA team



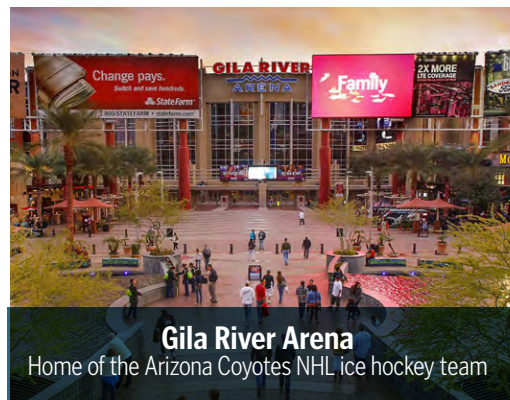
State Farm Stadium
Home stadium of the Arizona Cardinals NFL team



Chase Field
Home of the Arizona Diamondbacks MLB team



Cactus League
The Phoenix area is host to MLB spring training



Gila River Arena
Home of the Arizona Coyotes NHL ice hockey team



Sun Devil Stadium (ASU)
Sun Devil Athletics boasts a robust roster of NCAA



Top 10 Phoenix Major Employers

source: www.bizjournal.com/phoenix

Banner Health – bannerhealth.com	University of Arizona – arizona.edu
State of Arizona – azdoa.gov	Fry's Food Stores – frysfood.com
Walmart – walmartfacts.com	Maricopa County – maricopa.gov
Arizona State University – asu.edu	City of Phoenix – phoenix.gov
Amazon.com Inc – amazon.com	Wells Fargo & Co – wellsfargo.com



2024 Newmark Group Inc.
RANKED NO. 1 IN NATION FOR
MANUFACTURING GROWTH



MSA Home to 4,717,203

Growth
of 1.4%
since 2022

2019 GDP
(MARICOPA
COUNTY):
\$19,900,834



PHOENIX MEDIAN
2023 HOME
COST
\$468,000



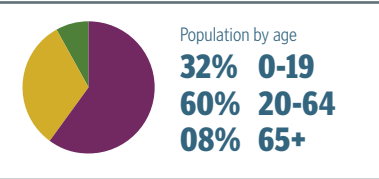
INDUSTRIAL
MARKET
VACANCY RATE
7.9%



INDUSTRIAL
MARKET
INVENTORY
362M SF



THE FIFTH LARGEST CITY IN THE U.S. AND A DESTINATION FOR WORLD-CLASS RESORTS, GOLF, SPRING



**Optimal Location
for Distribution to
Significant Markets**

including California and Mexico

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	21,227	106,574	209,887
2028 Projected Population	22,028	110,104	222,811
2010 Census Population	19,742	90,972	177,588
Projected Annual Growth 2023 to 2028	0.74%	0.65%	1.20%
Historical Annual Growth 2010 to 2020	0.41%	1.21%	1.20%
Households & Growth			
2023 Estimated Households	6,359	32,780	68,273
2028 Projected Households	6,704	34,190	75,536
2010 Census Households	5,509	26,447	51,646
Projected Annual Growth 2023 to 2028	1.06%	0.85%	2.04%
Historical Annual Growth 2010 to 2020	1.00%	1.62%	2.07%
Race & Ethnicity			
2023 Estimated White	34.16%	38.98%	46.26%
2023 Estimated Black or African American	11.37%	15.36%	15.26%
2023 Estimated Asian or Pacific Islander	1.17%	2.55%	2.94%
2023 Estimated American Indian or Native Alaskan	3.42%	3.12%	3.30%
2023 Estimated Other Races	41.25%	32.83%	28.68%
2023 Estimated Hispanic	76.94%	64.75%	58.13%
Income			
2023 Estimated Average Household Income	\$72,117	\$88,508	\$83,846
2023 Estimated Median Household Income	\$48,264	\$63,759	\$59,842
2023 Estimated Per Capita Income	\$21,540	\$27,331	\$27,593
Businesses & Employees			
2023 Estimated Total Businesses	376	2,071	7,833
2023 Estimated Total Employees	3,763	35,476	185,166



RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Eurostar, Inc. dba WSS	15,080	Dec 2023	Dec 2034	Current	-	\$34,558	\$2.29	\$414,700	\$27.50	NNN	4 (5-Year)
Foot Locker Inc. (Parent Company)				Dec 2028	10%	\$38,014	\$2.52	\$456,168	\$30.25		10% Inc. at Beg. of Each Option

FINANCIAL INFORMATION

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Lease Type	NNN

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Address	6021 S. Central Avenue Phoenix, Arizona 85042



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



WSS

shopwss.com

Company Type: Subsidiary

Locations: 100+

Parent: Foot Locker, Inc.

2023 Employees: 15,200

2023 Revenue: \$8.76 Billion

2023 Net Income: \$342.00 Million

2023 Assets: \$7.91 Billion

2023 Equity: \$3.29 Billion

Credit Rating: S&P: BB+

WSS, a footwear, apparel, and accessories retailer since 1984, operates 100+ stores nationwide. Offering top sportswear and private label brands while setting the standard for the “Best Neighborhood Store” concept. Acquired by Foot Locker, Inc. in 2021, WSS is dedicated to building authentic community ties and providing exceptional service and value to Hispanic communities nationwide.

Source: pix11.com & finance.yahoo.com



FOOT LOCKER

footlocker.com

Company Type: Public (NYSE: FL)

Locations: 3,000+

2023 Employees: 15,200

2023 Revenue: \$8.76 Billion

2023 Net Income: \$342 Million

2023 Assets: \$7.91 Billion

2023 Equity: \$3.29 Billion

Credit Rating: S&P: BB

Foot Locker is a leading global source of athletic footwear, apparel, and accessories. Catering to the sneaker enthusiast, if its at Foot Locker, its Approved. Foot Locker provides the best selection of premium products for a wide variety of activities, including basketball, running, and training. From humble beginnings supplying the local community with premium footwear in the Puente Hills Mall in the City of Industry, California, Foot Locker branched out, and now boasts over 3,000 locations on virtually every continent. Known as the premier location for performance athletic and casual sneakers, Foot Lockers trusted and knowledgeable staff are there to assist with all of your sportswear needs. Foot Locker carries every major athletic footwear and apparel brand, including Nike, adidas, Jordan Brand, PUMA, Reebok, New Balance, Under Armour, Vans, Converse, ASICS, FILA, New Era, Champion, and many more. Styles range from the latest cutting-edge performance models to casual classics for everyday wear. In addition to the physical storefronts, FootLocker.com is a top online destination for sportswear.

Source: stores.footlocker.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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