



OLD CHICAGO PIZZA & TAPROOM

1828 N LITCHFIELD RD GOODYEAR, AZ



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\$3,166,650

Purchase Price

±6,810

Square Feet

6.0%

Cap Rate

±84,410 SF

Land Area

2001

Year Built

NNN

Lease Type



RENT SCHEDULE

	LEASE PERIOD	ANNUAL BASE RENT	CAP RATE
	06/01/22 - 05/31/26	\$189,999.00 (\$27.90 RSF)	6.0%
	06/01/26 - 05/31/31	\$208,998.90 (\$30.69 RSF)	6.6%
	06/01/31 - 05/31/36	\$229,905.60 (\$33.76 RSF)	7.3%
OPTIONS	06/01/36 - 05/31/41	\$252,923.40 (\$37.14 RSF)	8.0%
	06/01/41 - 05/31/46	\$278,188.50 (\$40.85 RSF)	8.8%
	06/01/46 - 05/31/51	\$306,041.40 (\$44.94 RSF)	9.7%

ABSOLUTE NNN LEASE

Old Chicago Pizza + Taproom operates under an absolute triple-net (NNN) lease, ensuring no landlord responsibilities.

LONG-TERM STABILITY

15-year lease term commencing on May 21, 2021, expiring on May 31, 2036.

STRONG RENTAL INCREASES

Rent escalates from \$189,990 to \$208,999.90 June 1, 2026, providing built-in income growth.

STRATEGIC LOCATIONS

Positioned in a high-traffic area of Goodyear, Arizona, benefiting from strong visibility and consumer demand.

SPACIOUS LOT & BUILDING

The property includes 6,810 SF of building space on a 84,410 SF lot, providing ample parking and accessibility.

LEASE OPTIONS FOR LONG-TERM POTENTIAL

Multiple lease extension options, indicating continued tenancy and income stability.

HIGH-QUALITY TENANT

Old Chicago Pizza + Taproom, a SPB Hospitality brand, with strong financial backing and a well-established customer base.



OLD CHICAGO PIZZA + TAPROOM

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Locations

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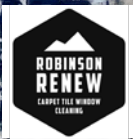
States

(Data as of 2024)

OLD CHICAGO PIZZA & TAPROOM

Old Chicago Pizza & Taproom is a well-established casual dining brand founded in 1976, renowned for its handcrafted pizzas and extensive craft beer selection. As of 2024, the chain operates 73 locations across 24 states, generating approximately \$194 million in U.S. sales in 2023. The brand is owned by SPB Hospitality, a Houston-based restaurant operator that also oversees other notable concepts such as Logan's Roadhouse and Rock Bottom Brewery.

Old Chicago continues to demonstrate growth and resilience, with franchise agreements signed to open nearly two dozen new locations across eight states. The company is also reinvesting in existing restaurants, with franchise partners allocating an average of \$150,000 per location for renovations, including upgrades to beer equipment and interior décor. These initiatives underscore Old Chicago's commitment to enhancing customer experience and solidifying its position as a leader in the craft beer-focused casual dining segment.







Goodyear, Arizona, is a rapidly growing suburb located in the southwestern part of the Phoenix metropolitan area, nestled in the scenic Estrella Mountains region. Known for its strong community focus, year-round sunshine, and expanding economic base, Goodyear offers a high quality of life with a mix of suburban charm and access to urban amenities. The city has emerged as a key destination for families, professionals, and businesses within the Valley of the Sun.

As of 2024, Goodyear has an estimated population of approximately 110,000 residents, with projected growth of 7.3% by 2029. It is one of the fastest-growing cities in Arizona, having seen substantial residential and commercial development in recent years. This growth is fueled by Goodyear's business-friendly policies, proximity to major transportation corridors, and high demand for housing in the West Valley.

Goodyear features a diverse population, with 71.2% identifying as White, 6.3% African American, and 36.5% identifying as Hispanic or Latino. The median age is 38.2 years, reflecting a family-oriented and professionally active population. The local economy is supported by key industries such as healthcare, logistics, aerospace, manufacturing, and retail. Goodyear also benefits from its close proximity to the Phoenix Goodyear Airport and the I-10 corridor, making it an ideal location for distribution and transportation-related operations. Over 60% of the labor force is employed in professional services, healthcare, education, and trade.

The city is home to several attractions and amenities, including Goodyear Ballpark-spring training home of the Cleveland Guardians and Cincinnati Reds-along with Estrella Mountain Regional Park, which offers extensive trails for hiking, biking, and horseback riding. Residents also enjoy recreational facilities, golf courses, and community events throughout the year that contribute to a vibrant local culture.

The housing market in Goodyear is active and affordable relative to nearby urban centers, with a median home value of \$417,000 in 2024. Approximately 72% of housing units are owner-occupied, highlighting a strong base of permanent residents. Housing options range from modern master-planned communities and family homes to luxury estates in the Estrella and Palm Valley neighborhoods.

Strategically located along Interstate 10, with access to Loop 303 and State Route 85, Goodyear provides excellent regional connectivity for commuters and businesses alike. Its proximity to Phoenix, combined with a well-developed infrastructure and commitment to sustainable growth, makes Goodyear one of the most desirable and fastest-growing cities in the West Valley for real estate investment and development.

	1 MILE	3 MILES	5 MILES
POPULATION			
2029 Projection	9,354	105,233	231,158
2024 Estimate	8,465	95,996	211,969
Growth 2024-2029	10.50%	9.62%	9.05%
HOUSEHOLDS			
2029 Projection	3,257	36,693	75,289
2024 Estimate	2,947	33,436	68,900
Growth 2024-2029	10.52%	9.74%	9.27%
INCOME			
2024 Average HH Income	\$128,350	\$104,849	\$103,078
2024 Median HH Income	\$93,691	\$80,017	\$84,073





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