

Big O' Tires at Las Plazas at Old Vail Investment Sells for \$2.9 Million



VAIL, ARIZONA – The Big O' Tires in Las Plazas at Old Vail sold for \$2.885 million (\$230 PSF) in this investment sale. Las Plazas, a 17-acre retail development at the northwest corner of Houghton and Old Vail

Roads in Southeast Tucson, is a fast growth retail center.

The center is located across from Houghton Town Center and adjacent to the Rita Ranch Vail Community in Tucson and the property address is 10061 East Old Vail Road in Tucson.

The 6,200-square-foot build-to-suit sits on a 12,554-square-foot pad. The building has six bays and a showroom. It was constructed in 2018 and joined Native Grill, Taco Bell, Freddy's Steakburger and Arby's at the center.

The investment sold at a 5.29% cap rate, with a long-term absolute NNN lease and no landlord responsibilities. Lease includes 10% fixed rental increases every 5 years as an inflation hedge and a personal lease guaranty by franchisee.

The seller was Wyoming-based, Old Vail Rd, LLC, an affiliate of RHK Holdings and the investor was a private investor from California.

To learn more, see **RED Comp #7643**.