

Gas Station & C-Stores - 24 locations in 5 Counties



Sale Price: \$39,750,000

Down Payment: \$39,750,000

Sale Date: 1/16/2015

Document Number: 2015-0160186

Year Built: 1990

Reference Number: 2438

Gas Station & C-Stores - 24 locations in 5 Counties

15841 W El Tiro Road

Marana, AZ 85653

County: Pima

Submarket: NorthWest



[Larger View](#)

Property Type: Retail

Property Condition: Average

Construction: Mixed construction

Building Area: 79,102 sq. ft.

Land Area: 21.86/acre 952,320/sqft

Title Company: Stewart Title & Trust

Units: 24

Sec-Twp-Range: 4-T13S-R11E

Latitude: 32.428362

Escrow Time: 365 days

Price/Building SF: \$503

Land Price: \$1,818,390/acre \$41.74/sqft

Cap Rate: 8 %

Price/Unit: \$1,656,250

Longitude: -111.304875

[Google Map \(left-click here\)](#)

<http://maps.google.com?q=32.428362,-111.304875> - (or copy/paste from here)

Conditions of Deal: Investment Sale

Seller	Gordon & Lois Reay Family Trust (The)	Buyer	ARCP WS Portfolio I, LLC
	2100 N Kolb Rd		c/o American Realty Capital Properties
	Tucson, AZ 85715		7621 Little Avenue
			Suite 200
			Charlotte, NC 28226
Rep	Mr. Gordon Reay	Rep	Ms. Mandy Childress
	520.298.2391		602.778.6000
Listing	CBRE (Tucson)		
Broker	3719 N Campbell Ave		
	Tucson, AZ 85719		
Contact	Pete Villaescusa		
	520.323.5112		

pvillaescusa@cbre.com

Listing Jesse Peron
Agents 520.323.5130

* This transaction is for 24 Convenience Store & gas stations in five counties. Pima County parcels are listed above, additional APNs include Gila County: 101-12-289B and 205-18-002E; Graham County: 105-21-008B, 008D, 102-27-08A, 076, 102-19-107, 102-15-016, 104-10-046, 248, 280, 281 & 282; Pinal County 200-47-042A, 043, & 204-06-040; and Cochise County 102-12-073, 105-40-035, 107-67-004, 114-14-199, 200, 123-23-124, 125, 127, 408-25-007 & 408-27-110

* CBRE has completed the sale of a twenty-four property gas station and convenience store portfolio for properties in Tucson and throughout Southern Arizona. The portfolio commanded a sale price of \$39.75 million, in the largest sale to date for the new year in Southern Arizona.

* Pete Villaescusa and Jesse Peron in CBRE's Tucson office represented the seller, Reay's Ranch Investors, LLC of Tucson. The buyer was a national REIT, American Realty Capital Properties (ARCP).

* Of the twenty-four convenience store locations, eight are in the Tucson area, and the rest are located throughout Southern Arizona. Under a new master lease agreement between ARCP and El Paso, Texas-based Western Refining, the stores will be rebranded and operate under the "Giant" moniker for C-stores and gas.

* In addition to the twenty four sale properties, another seven locations were leased to Western Refining for a total of thirty-one new locations for Western to operate.

* "This sale was the culmination of tremendous efforts and cooperation between the Reay's Ranch group, ARCP, and Western Refining," said CBRE's Villaescusa. "It was a very complex deal involving operating businesses, fuel supply agreements, some fee owned and some leasehold real estate, and existing inventory and employees. It will provide Western Refining with more retail outlets for their product and reward the Reay's group for building a successful business over their operating history."

* Addresses:

15841 W El Tiro Rd, Marana
6777 N Sandario Tucson
11200 S Sierrita Mtn, Tucson
6890 N Sandario Rd, Tucson
6225 W Ajo Hwy Tucson
3902 E Speedway Tucson
4301 E Broadway Blvd, Tucson
6280 E Broadway, Tucson
1690 E Ash Street, Globe
105 W 2nd Street, Winkelman
520 N Pinal Pkwy, Florence
780 N Arizona Blvd, Coolidge
325 E Hwy 70, Sa'ard
105 E Hwy 70, Sa'ard
750 8th Ave, Sa'ard
1780 W Thatcher Blvd, Sa'ard
3775 W Main St, Thatcher
104 E 4th St, Benson
101 16th St, Douglas
94 Bisbee, Bisbee
1060 18th St, Douglas
5620 S Hwy 92, Hereford
251 Frontage Rd, Pearce
5217 S Hwy 92, Sierra Vista

* Bldg SF and land area are both estimated, all properties are fee simple.

* Buyer reported properties sold at an 8% cap rate.

List of Parcels

1. 208-20-070B County CB-1 Local Business Zone
2. 213-07-002 County CB-1 Local Business Zone
3. 301-74-017B
4. 213-03-219D
5. 126-05-001C
6. 126-11-011
7. 128-01-018

List of Photos

1. [Reay's Ranch- Florence Exterior-1](#)

List of Attachments

1. [Reay's Ranch 620 - Thatcher Exterior-1](#)
2. [A d of Prop Value 0160186a](#)

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