

CRACKER BARREL

5022 EAST CHANDLER BOULEVARD
PHOENIX, ARIZONA 85048



Anchor Net Lease



PHOENIX, AZ

CRACKER BARREL

5022 E. CHANDLER ROAD | PHOENIX, ARIZONA 85048

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DISCLAIMER

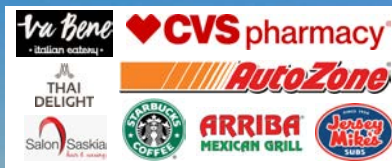
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All property visits are by appointment only.



01. LOCATION

AERIALS



KOHL'S



Chandler Boulevard
40,164 
VEHICLES PER DAY



Interstate 10
171,263 
VEHICLES PER DAY



Thistle Landing
Office Park



Interstate 10
171,263
VEHICLES PER DAY



Chandler Boulevard
40,164
VEHICLES PER DAY

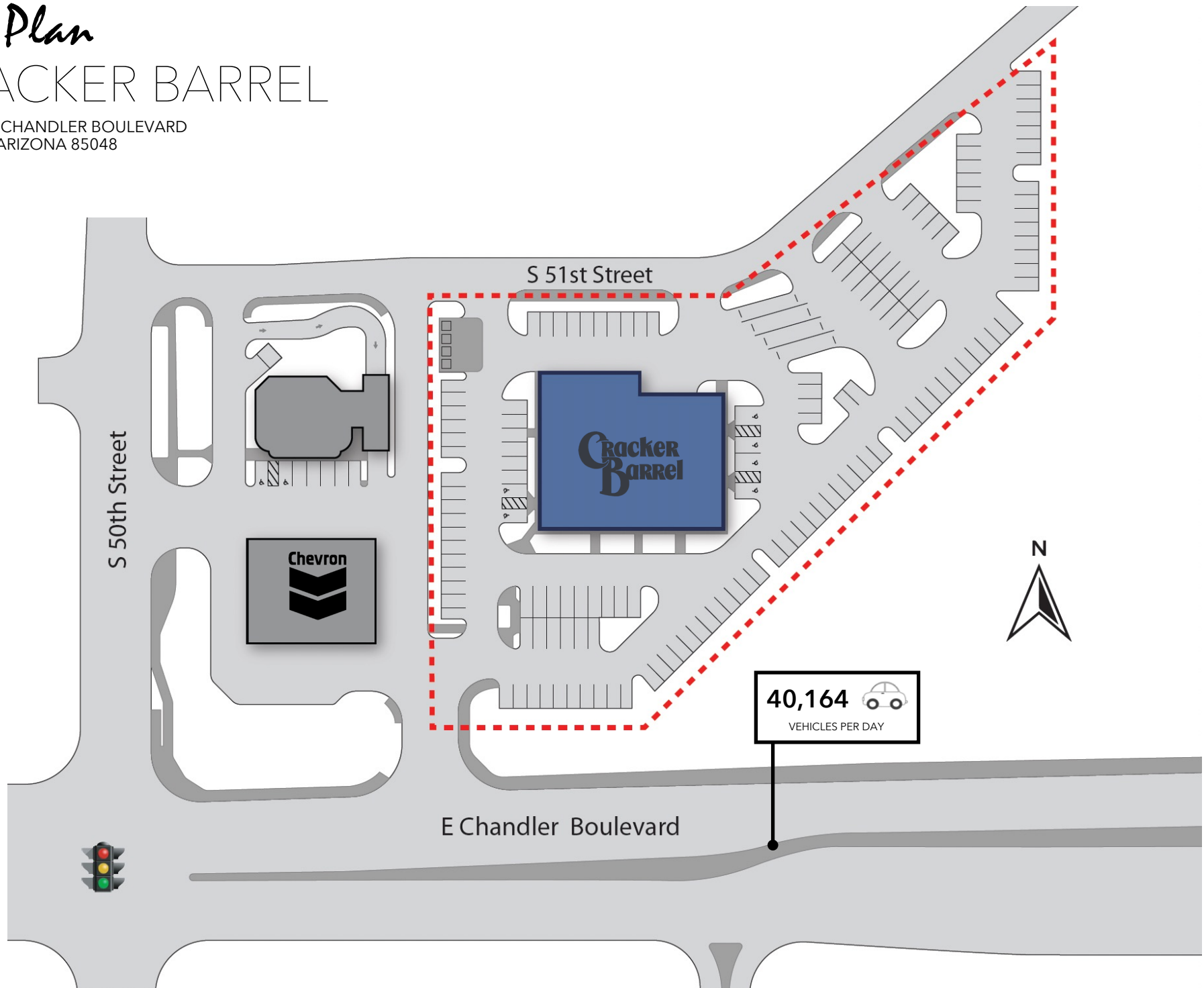
AERIALS



Site Plan

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02. INVESTMENT



INVESTMENT HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE

- Cracker Barrel executed a 20-year sale-leaseback in 2020, providing approximately 14 years of remaining lease term through July 31, 2040.
- Absolute NNN lease structure provides the landlord with no responsibility for property taxes, insurance, maintenance, repairs, or replacement.

CORPORATE GUARANTY FROM AN ESTABLISHED NATIONAL TENANT

- Lease guaranty includes Cracker Barrel Old Country Store, Inc., a publicly traded company listed on the NASDAQ under the ticker symbol "CBRL."
- The company reported approximately \$3.48 billion in revenue during fiscal 2025.
- Cracker Barrel is one of the nation's most recognizable restaurant and retail concepts, with more than 55 years of operating history.

PROVEN LOCATION WITH LONG-TERM TENANT COMMITMENT

- Cracker Barrel has operated at the property since its construction in 1998, representing approximately 28 years of continuous operating history.
- The property was previously owned by Cracker Barrel before being included in a multi-property sale-leaseback transaction completed in 2020.
- Cracker Barrel's historical ownership, continued occupancy, and execution of a 20-year lease demonstrate its long-term commitment to the location.

HIGH-VISIBILITY INTERSTATE 10 LOCATION

- Strategically positioned directly off Interstate 10 at Chandler Boulevard, one of the primary entrances into Phoenix for travelers arriving from Tucson.
- Interstate 10 carries approximately 171,263 vehicles per day, while Chandler Boulevard accommodates approximately 40,164 vehicles per day.
- The property benefits from prominent visibility from both Interstate 10 and Chandler Boulevard, convenient interstate access, and exposure to more than 211,000 combined vehicles per day.

AFFLUENT AHWATUKEE DEMOGRAPHICS

- The property serves Ahwatukee, one of Phoenix's most desirable and affluent residential communities.
- Average household income exceeds \$112,000 within a one-mile radius of the property.
- Ahwatukee is home to approximately 82,000 residents and is known for its master-planned neighborhoods, quality schools, golf courses, and strong retail amenities.

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TENANT:	Cracker Barrel Old Country Store, Inc
GUARANTOR:	Cracker Barrel Old Country Store, Inc and CBOCS West, Inc.
STOCK SYMBOL:	CBRL (Nasdaq)
LOCATION:	5022 East Chandler Boulevard Phoenix, Arizona 85048
TYPE OF OWNERSHIP:	Fee Simple
LEASE TYPE:	Absolute NNN
LIST PRICE:	\$6,970,000
CAP RATE:	4.5%
LEASE TERM:	20 Years
BASE RENT:	\$313,720
RENT ESCALATIONS:	1% annual increases
OPTIONS:	Six, 5-Year Options with 1% annual increases then Four, 5-Year Options at FMV
SQUARE FOOTAGE:	9,662 SF
LAND AREA:	2.67 +/- Acres
RENT COMMENCEMENT:	August 4, 2020
LEASE EXPIRATION:	July 31, 2040
PARCEL NUMBER:	301-84-173
RIGHT OF FIRST REFUSAL:	None
FINANCING:	Delivered Free and Clear

ANCHOR NET LEASE



INVESTMENT OFFERING

Anchor Net Lease is pleased to present the opportunity to acquire the fee-simple interest in a 9,662-square-foot, single-tenant Cracker Barrel located in Phoenix, Arizona. Originally constructed in 1998, the property was previously owned by Cracker Barrel and was included in a multi-property sale-leaseback transaction completed in 2020. As part of the transaction, Cracker Barrel executed a new 20-year lease featuring 1% annual rental increases throughout the primary term and ten additional five-year renewal options.

The property is strategically positioned directly off Interstate 10 at Chandler Boulevard, one of the first major Phoenix exits for travelers arriving from Tucson. The location benefits from excellent interstate access, prominent visibility from both Interstate 10 and Chandler Boulevard, and combined traffic counts exceeding 211,000 vehicles per day. Interstate 10 carries approximately 171,263 vehicles per day, while Chandler Boulevard accommodates approximately 40,164 vehicles per day.

The lease is structured on an absolute NNN basis, providing the landlord with no responsibilities for property taxes, insurance, maintenance, repairs, or replacement of the building and site. The combination of a long-term corporate lease, annual rental growth, multiple renewal options, and a highly visible interstate location offers investors a predictable income stream with minimal ownership obligations.

Cracker Barrel Old Country Store, Inc. is publicly traded on the NASDAQ under the ticker symbol "CBRL." Founded in 1969, the company operates more than 650 locations nationwide, employs more than 76,000 people, and reported approximately \$3.48 billion in fiscal 2025 revenue.





03. TENANT

CRACKER BARREL OLD COUNTRY STORE, INC. (NASDAQ: CBRL) is one of the nation's most recognizable full-service restaurant and retail concepts. Founded in 1969 and headquartered in Lebanon, Tennessee, Cracker Barrel operates approximately 660 company-owned locations across 44 states. Each location combines a traditional, homestyle restaurant with a distinctive country retail store offering gifts, apparel, food products, and seasonal merchandise. Known for its Southern-inspired menu, roadside locations, and nostalgic brand identity, Cracker Barrel has served generations of travelers and local guests for more than 55 years. The company generated approximately \$3.48 billion in revenue during fiscal 2025 and employs more than 76,000 people nationwide.

OWNERSHIP

Public (CRBL: NASDAQ)

EMPLOYEES

76,730

LOCATIONS

Approximately 660

FOUNDED

1969

FORTUNE 1000

Ranked #847

REVENUES

\$3.48B (FY 2025)





04. MARKET

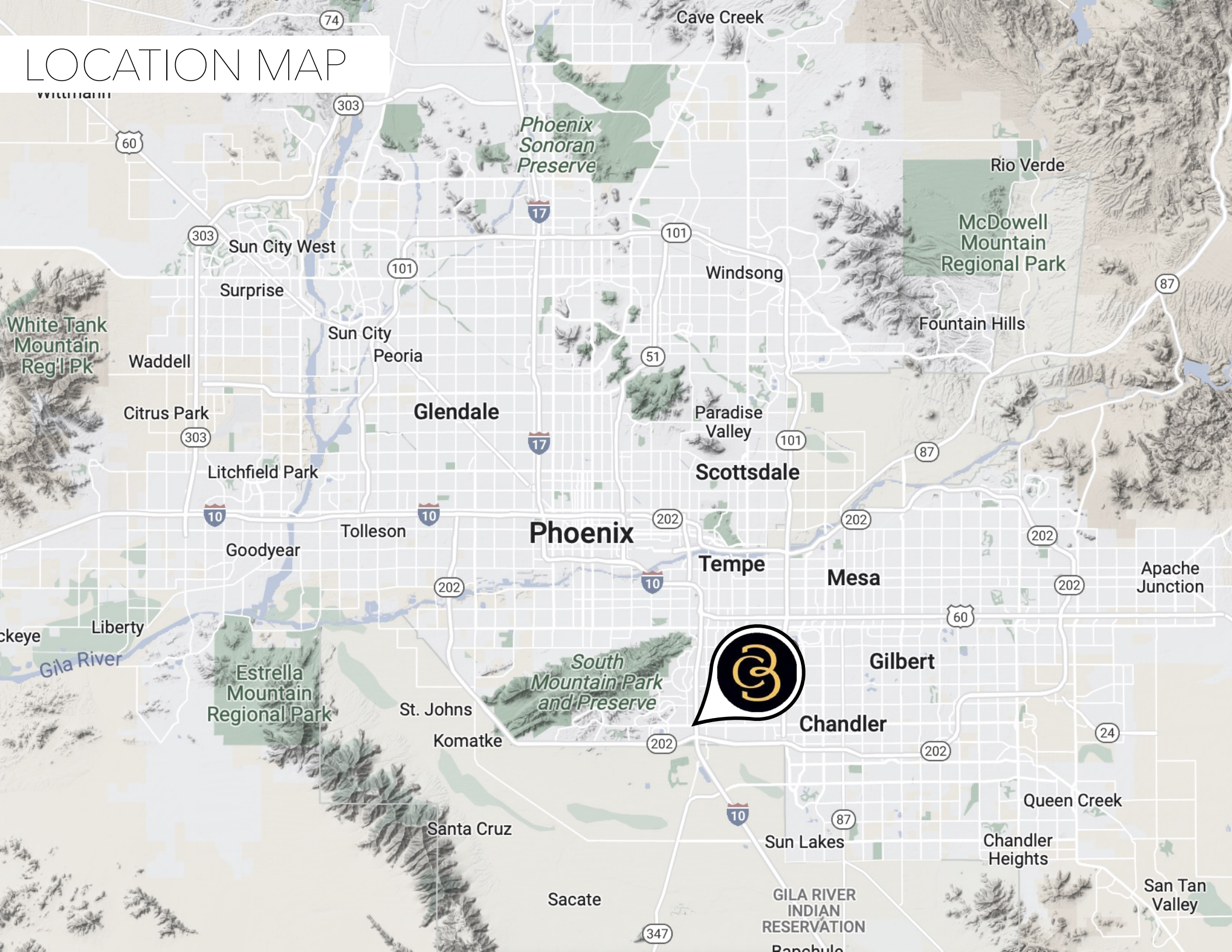


The Phoenix metropolitan area (“Phoenix Metro”), often referred to as the “Valley of the Sun”, has a population of 4,845,832 and is one of the fastest growing super-regional city areas in the United States. Phoenix Metro is the tenth largest metropolitan area in the United States and has an expanding diverse economy generating a \$281 Billion GDP. Freeport McMoRan, Avnet, Republic Services, Magellan Health, Go Daddy, and Sprouts Farmers Markets are Fortune 500 companies located in the Phoenix Metro. Honeywell, Intel, Wells Fargo, U-Haul, and PetSmart are large employers also in the area. The Valley boasts a robust Healthcare industry led by Banner Health and HonorHealth employing over 50,000 healthcare workers in the medical field.

The Valley is a dynamic cultural center with a vibrant sports and entertainment scene. State Farm Stadium’s 63,400-seat stadium hosts Arizona Cardinals NFL home games, other marquee sporting events and an array of concerts. BCS college and NFL Super Bowl games have been hosted at State Farm Stadium. Phoenix Suns home games and other events at Footprint Center attract an enthusiastic fan base as well. Arizona State University, with its main campus located across the Phoenix Metro, offers high-quality college education to over 100,000 students. With its abundant golf courses, resort hotels and days of sunshine, Phoenix Metro is very attractive to visitors from across the U.S. and beyond.

Ahwatukee is a highly regarded neighborhood in Phoenix and is known for its master-planned residential communities, beautiful golf courses, quality schools, range of shopping and food retail establishments, and ready access to major transportation corridors that allow its residents a fast commute to nearby employment centers. Ahwatukee ranks #1 as the best neighborhood to live in Phoenix. The average household income within Ahwatukee is a staggering \$133,555 and a population of 82,054.

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AREA DEMOGRAPHICS

	<u>1 Mile Radius</u>	<u>3 Mile Radius</u>	<u>5 Mile Radius</u>
2026 Estimated Population:	10,252	77,160	156,661
2030 Estimated Population:	10,419	77,487	157,809
2026 Estimated Households:	4,291	30,598	62,151
2030 Projected Households:	4,415	31,404	63,830
2026 Estimated Average Household Income:	\$112,132	\$134,748	\$134,045

CONTACTS

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