

# SINGLE TENANT NNN LEASED INVESTMENT FOR SALE

1898 BELLEVUE ROAD, ATWATER, CA

## LISTING DATA

### THE OFFERING:

Lee & Associates – Central Valley, Inc. is pleased to offer the opportunity to acquire a new Single Tenant NNN Leased Investment to Jack in the Box in the heart of Atwater, California. This beautiful, well-appointed building is approximately 2,500 square feet on  $\pm 0.58$  acres and is leased to a national recognized tenant with over 7 years remaining on the primary term with multiple extension options. The property is located in an established neighborhood shopping center and anchored by 99¢ Only Stores with other notable retailers at the intersection including Savemart, Chase Bank, CVS, Sonic and Round Table Pizza.

## ECONOMIC DATA

<b>SALE PRICE:</b>	\$2,490,000
<b>CAPITALIZATION RATE:</b>	5.25% on actual NOI
<b>NET OPERATING INCOME:</b>	\$130,680.00 per year
<b>LEASE EXPIRATION DATE:</b>	April 25, 2025 with four (4) five (5) year options to renew

## CONTACT

**Christopher W. Sill**  
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D 209.983.6837



## DEMOGRAPHICS

DEMOGRAPHICS:	1 MILE	3 MILES	5 MILES
Population:	13,596	44,808	57,650
Average HH Income:	\$75,199	\$70,063	\$79,164

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

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## LOCATION HIGHLIGHTS

The subject property is located at one of the main intersections in Central Atwater on the hard corner. It has been operated as a Jack in the Box restaurant for over 20 years. The site is well located to service the entire community of Atwater and outlying City of Winton.

## MARKET OVERVIEW

The subject property is located in the city of Atwater, California, in the heart of Merced County. Over the years, Atwater has demonstrated a commitment to balanced growth and effective economic development, resulting in a strong sense of community and an overall high quality of life. The city is ideally located within a short driving distance from UC Merced, Castle Air Force Base, and several metropolitan areas.

The City is centrally located in Northern California and features easy access to many surrounding areas. Atwater bridges the areas of Northern and Central California and creates an ideal location for businesses and visitors alike. The region boasts strong participation in farming, agriculture, and aviation. Atwater is located 2 hours east of San Francisco, 60 miles north of Fresno and adjacent to Highways 99, 59, and 140.

The city of Atwater, California, has a population base of approximately 30,000 people. Atwater lies in the heart of the Central Valley farming community and is an integral part of the state's economy. The city of Atwater has two high schools, eight elementary schools, and one private school. Atwater is 15 minutes to a community college and 20 minutes to UC Merced. Major employers in the city limits include Wal-Mart Supercenter, Joseph Gallo Farms, and Anberry Rehabilitation Clinic.

## LEASE FEATURES

- Approximately 7 years remaining on the primary lease with 10% increases every five (5) years (with the next increase scheduled in April, 2020) and throughout the four (4) five (5) year options.
- This is an NNN lease with limited Landlord responsibilities.

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## TENANT INFORMATION

Jack in the Box, Inc. based in San Diego, is one of the nation's largest hamburger chains with more than 2,200 restaurants in 21 states and Guam. The lease for the subject property is with Fresno Foods, LLC., a multi-franchise operator based in Encino, CA. The current property owner reports no issues in their rental payment history.

## RENT SCHEDULE

Tenant	Square Feet	Years	Current Annual Rent	Monthly Rent	Annual Rent	Monthly Rent/SF	Yearly Rent/SF
JACK IN THE BOX	2,500±	4/25/15-4/25/20	\$130,680	\$10,890	\$130,680	\$4.356	\$52.87
		4/25/20-4/25/25		\$11,979	\$143,748	\$4.79	\$57.50
Options 1-4	Fair market value in no event less than the rent at the expiration of the prior term						
YEAR 1 TOTALS:	2,500±		\$130,680	\$10,890			

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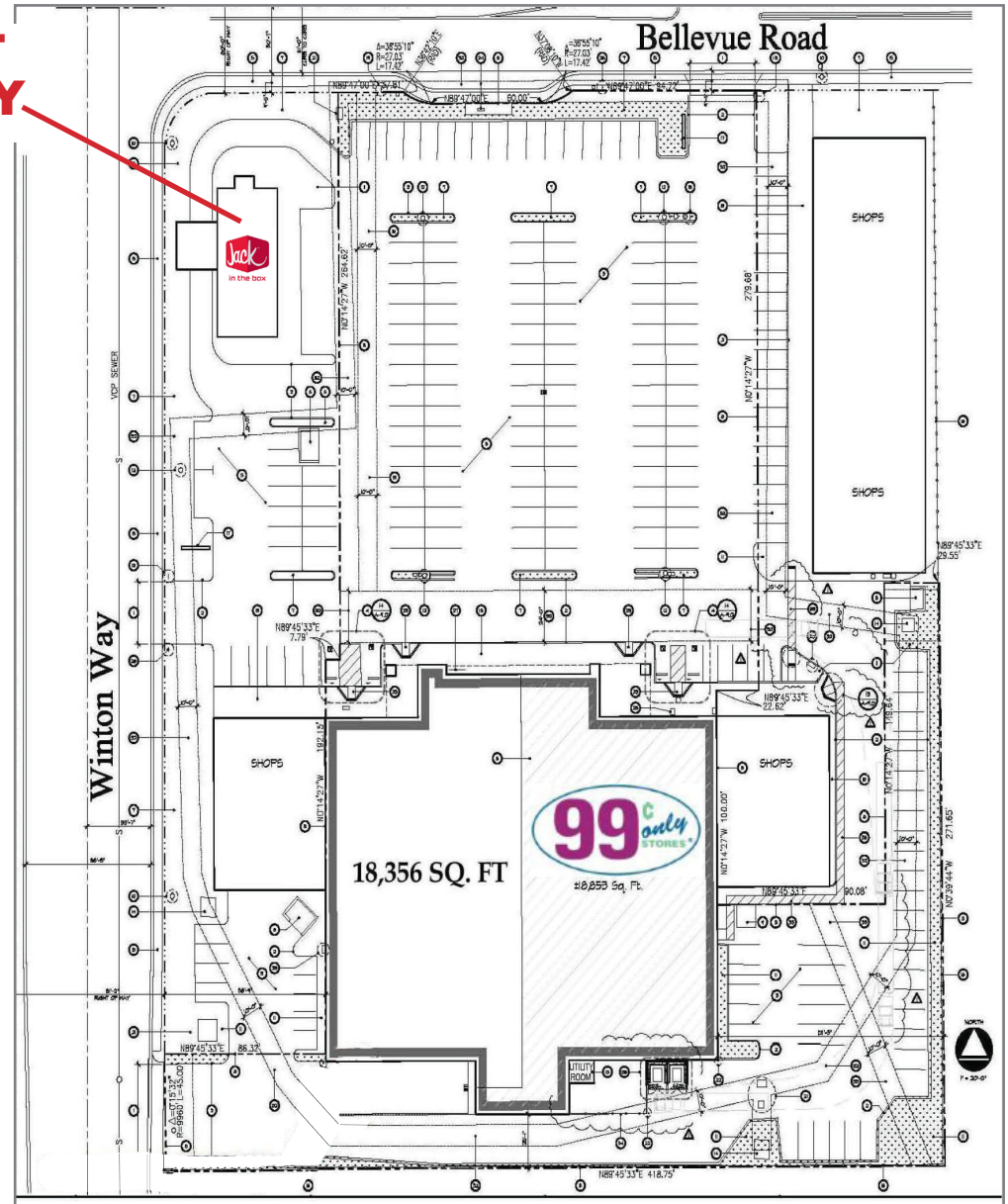
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**SUBJECT  
PROPERTY**



## CONTACT

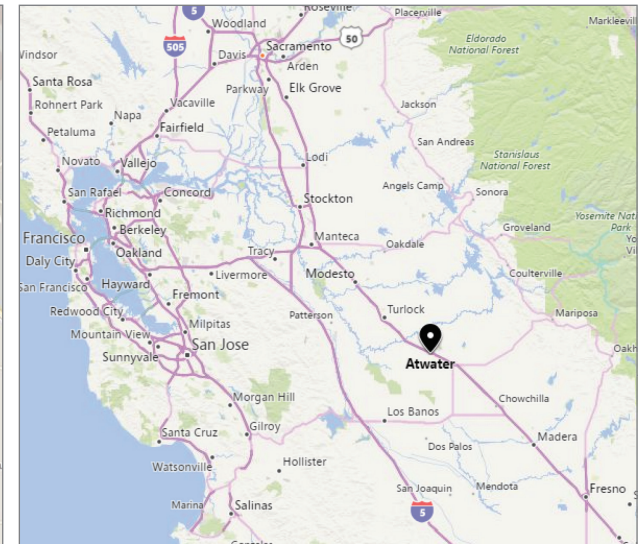
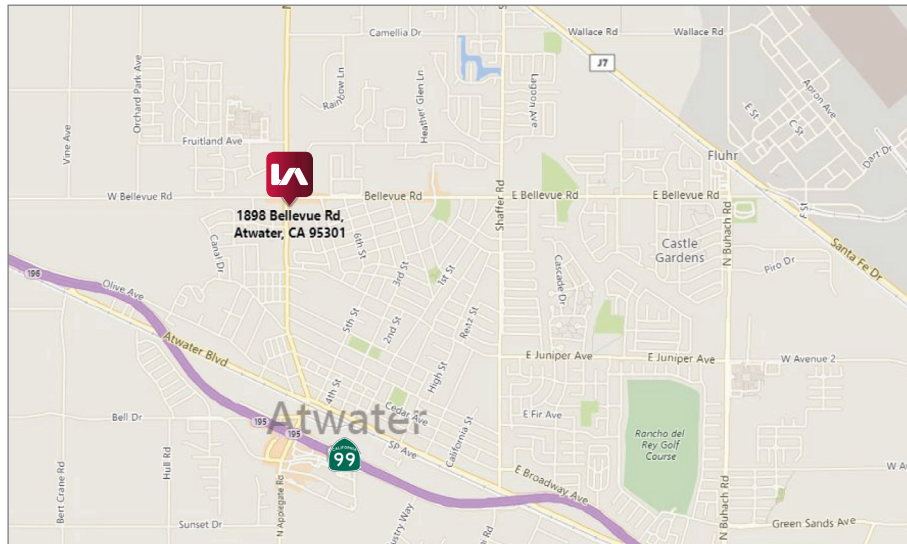
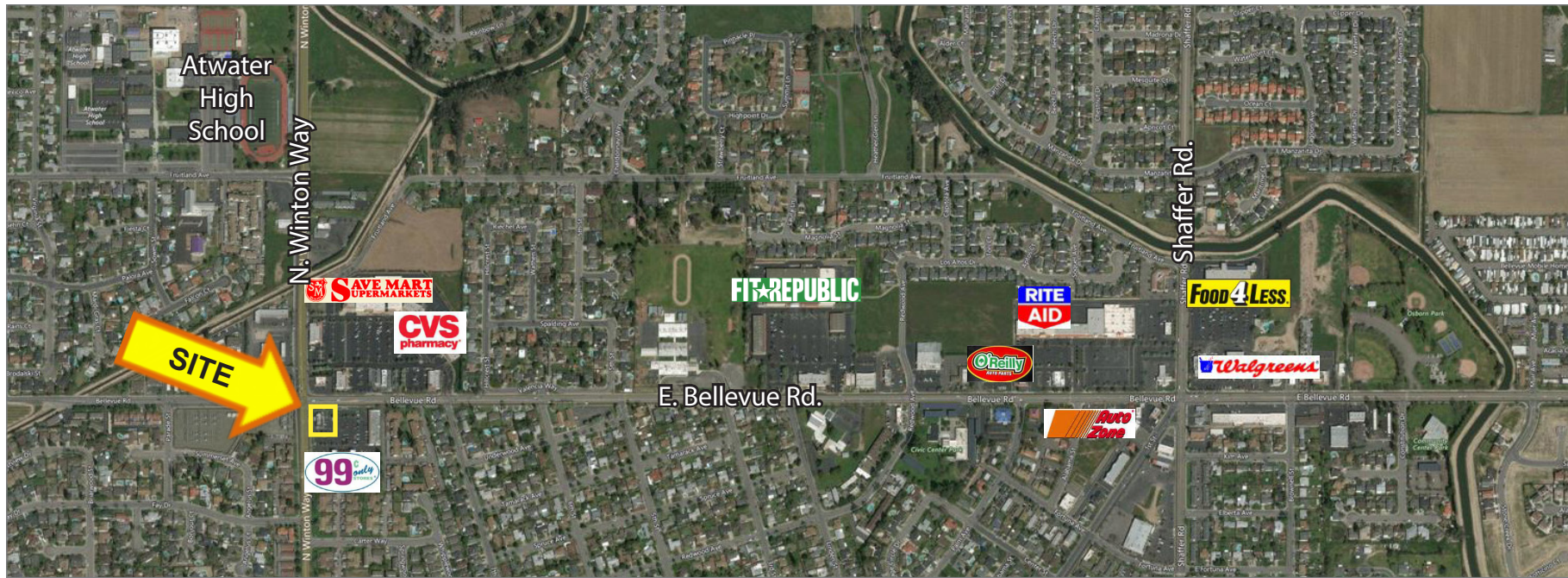
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# Demographics

1898 BELLEVUE RD ATWATER CA 95301

## Population By Year

	1 Mile	3 Miles	5 Miles
Population (1990)	11,397	34,234	41,980
Population (2000)	12,625	36,750	45,208
Population (2010)	12,919	42,617	54,607
Population (Current)	13,596	44,808	57,650
Population (5 Yr. Forecast)	14,174	46,715	60,033
Percent Growth (Current Yr./Previous Yr.)	5.25%	5.13%	5.38%
Percent Forecast (5 Yr. Forecast/Current Yr.)	4.26%	4.24%	4.18%

## Population By Age

	1 Mile	3 Miles	5 Miles
Median Age	34	31	32
Aged 0 to 5	1,263	4,656	5,749
Aged 6 to 11	1,289	4,737	5,905
Aged 12 to 17	1,381	4,681	5,901
Aged 18 to 24	1,412	4,776	6,049
Aged 25 to 34	1,854	6,420	8,543
Aged 35 to 44	1,582	5,219	7,005
Aged 45 to 54	1,542	4,830	6,451
Aged 55 to 64	1,376	4,318	5,535
Aged 65 to 74	1,117	3,189	4,022
Aged 75 to 84	570	1,495	1,875
Aged 85+	210	487	615
Total Population	13,596	44,808	57,650

## Population By Race

	1 Mile	3 Miles	5 Miles
White Alone	8,840	25,778	32,948
Black Alone	463	1,457	2,206
Asian Alone	526	2,584	4,036
Native American and Alaska Native Alone	159	540	700
Other Race Alone	2,763	11,741	14,289
Two or More Races	845	2,708	3,471

## Population By Ethnicity

	1 Mile	3 Miles	5 Miles
Hispanic	7,484	26,352	32,130
White Non-Hispanic	4,625	12,781	17,174

## General Income Characteristics

	1 Mile	3 Miles	5 Miles
Median Household Income	\$56,753	\$54,617	\$59,289
Total Household Income	\$323,958,720	\$938,285,232	\$1,317,529,731
Average Household Income	\$75,199	\$70,063	\$79,164
Per Capita Income	\$23,828	\$20,940	\$22,854
Avg Family Income	\$87,460	\$76,157	\$83,493
Family Income, Per Capita	\$24,548	\$20,326	\$21,945

## Families by Income

	1 Mile	3 Miles	5 Miles
Family High Income Avg	\$241,764	\$431,379	\$437,319
Under \$15,000	289	1,190	1,338
\$15,000 - \$24,999	280	953	1,168
\$25,000 - \$34,999	288	1,026	1,280
\$35,000 - \$49,999	460	1,525	1,769
\$50,000 - \$74,999	653	1,939	2,312
\$75,000 - \$99,999	412	1,335	1,714
\$100K - \$125K	336	872	1,156
\$125K - \$150K	182	601	791
\$150K - \$200K	132	392	639
Over \$200K	218	508	795

## General Household Characteristics

	1 Mile	3 Miles	5 Miles
Households (Current)	4,308	13,392	16,643
Families	3,250	10,341	12,962
Average Size of Household	3.12	3.33	3.36
Median Age of Householder	51	50	50
Median Value Owner Occupied	\$139,336	\$141,290	\$162,518
Median Rent	\$706	\$737	\$732
Median Vehicles Per Household	2	2	2
Housing Units	4,605	14,576	18,077
Owner Occupied Units	2,343	7,105	9,315
Renter Occupied Units	1,965	6,287	7,328
Vacant Units	297	1,184	1,434