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4175 MAIN STREET | SPRINGFIELD, OREGON

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OFFERING OVERVIEW



PRICE: **\$1,875,000**

NOI: **\$115,297 / Year**

Cap Rate: **6.149%**

OFFERING OVERVIEW

Net Lease Realty Partners is excited to present the rare opportunity to acquire the fee simple interest in a corporate Jack in the Box site, located approximately 6 miles East of University of Oregon. The property is well situated in a densely populated area with numerous single family homes, apartment complexes and mobile home parks. National retailers nearby include McDonald's, Taco Bell, Arby's, Dairy Queen, Planet Fitness, Shell, Mobile, Chevron, O'Reilly Auto Parts, Dutch Bro's, RAC, Subway and a variety of local and regional operators.

The subject property has been doing business at this location for approximately 20 years. This location is a 24 Hour Store, which is indicative of the density and demand of the local area. Strategically located off Main Street, the parcel has great frontage to over 23,000+ drivers per day. The Absolute Net (NNN) Lease, offers a passive investor a strong return with ease of management responsibilities.

INVESTMENT HIGHLIGHTS

Absolute Net (NNN) Corporate Signed Lease With Strong Commitment -

Jack in the Box recently executed their first of four x 5 year options to renew, showing their ongoing commitment to the site. The property is on an Absolute Net (NNN) Lease, with approximately +/- 5 Years Left until the tenants next option period. Landlord is not responsible for roof and structure of the property. Lease is guaranteed by Jack in the Box, Inc.

Less Than 6-miles From University of Oregon Campus - University of Oregon is the home of the Oregon Ducks and prestigious alumni such as Nike Founder Phil Knight. The school currently has as many as 23,600+ students enrolled.

24 Hour Store Location - The subject property runs business operations 24 hours a day, 7 days a week. Not all Jack in the Box locations are 24 hour stores. 24 hour operation is typical of stores in dense and major markets with above average sales.

Dense Retail Corridor - Other retailers in the immediate area include McDonald's, Taco Bell, Arby's, Dairy Queen and a number of local operators

FINANCIAL OVERVIEW

SITE ADDRESS:



**4175 MAIN STREET
SPRINGFIELD, OREGON**

PRICE:

\$1,875,000

NET INCOME (NOI):

\$115,297 / YEAR

CAP RATE:

6.149%

Gross Leasable Area (GLA):

2,400 SQFT

Lot Size:

0.7 ACRES

Year Built:

1999

Ownership Type:

Fee Simple

Tenant Trade Name:

Jack in the Box

Signing Entity Name:

Jack in the Box, Inc.

Lease Type:

Absolute (NNN)

Roof & Structure:

Tenant

Original Lease Term:

18 Years

Remaining Lease Term:

+/- 5 Years

Rent Commencement:

October 13, 2000

Lease Expiration:

October 12, 2018

Current Term:

Option 1 (Exercised 10/13/2018)

Rental Increases:

CPI-Based Every 5 Years (Not to exceed 10%)

Tenant Options:

(3) X 5 Year Options

Right of First Refusal:

Yes



*SUBJECT STORE IS A 24 HOUR LOCATION

LATE NIGHT

GET YOUR MIDNIGHT
SNACK ON.

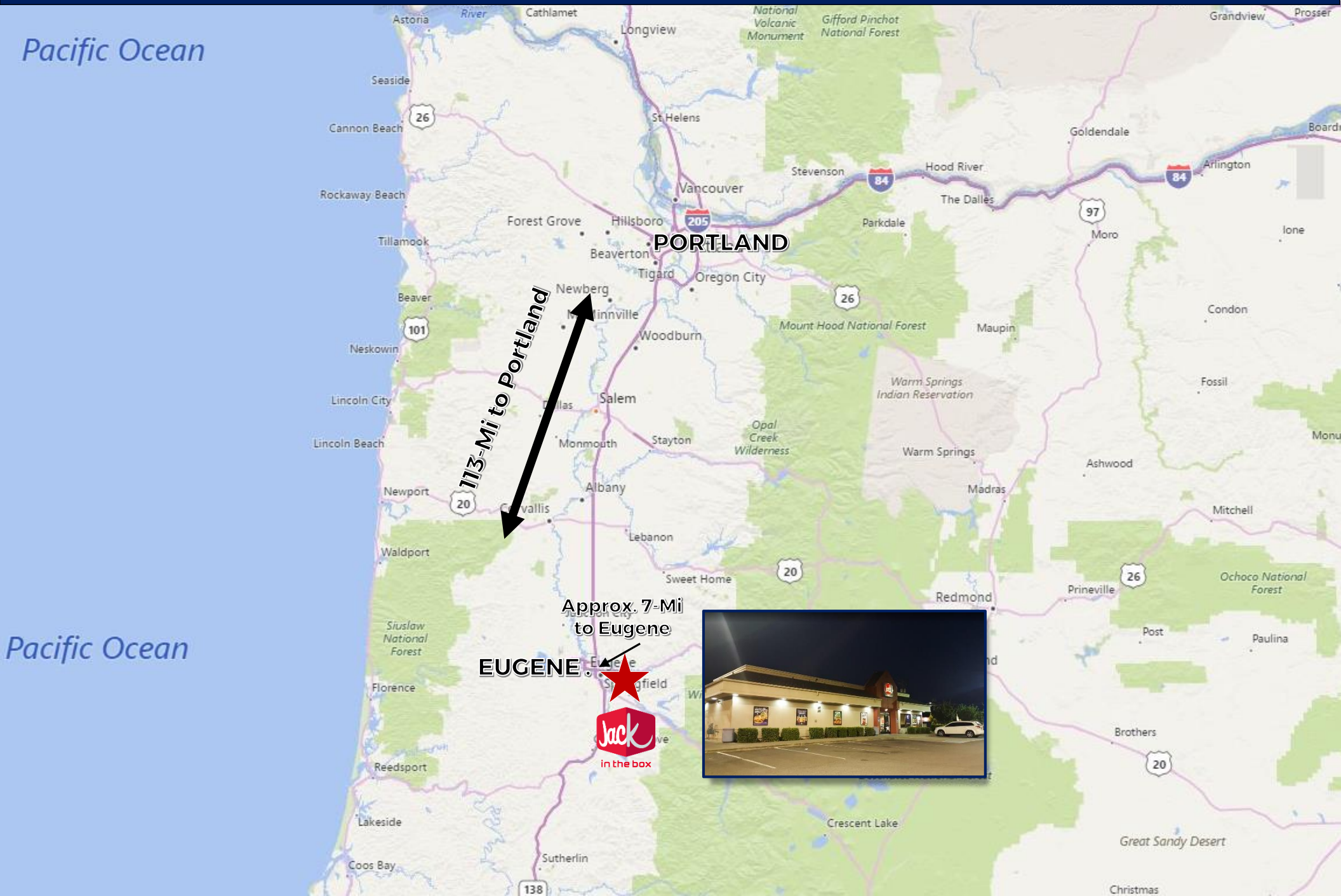
Rent Schedule:

COE - Oct. 12, 2020	\$115,297 (Current)
Oct. 13 2020 - Oct. 12, 2025	\$126,827
Oct. 13 2025 - Oct. 12, 2030	\$139,510
Oct. 13 2030 - Oct. 12, 2035	\$153,461

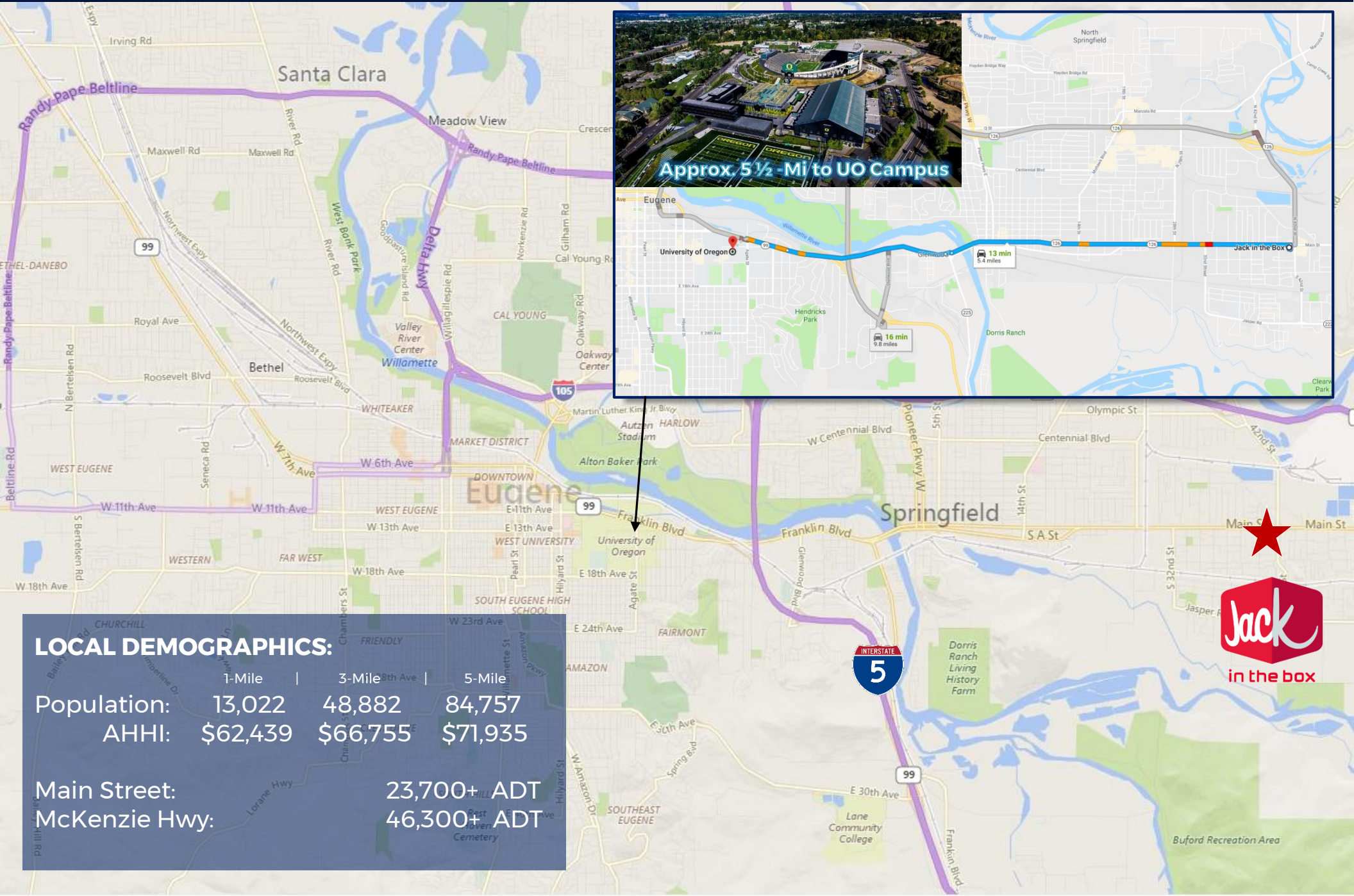
SITE PHOTOS



REGIONAL MAP



LOCAL MAP



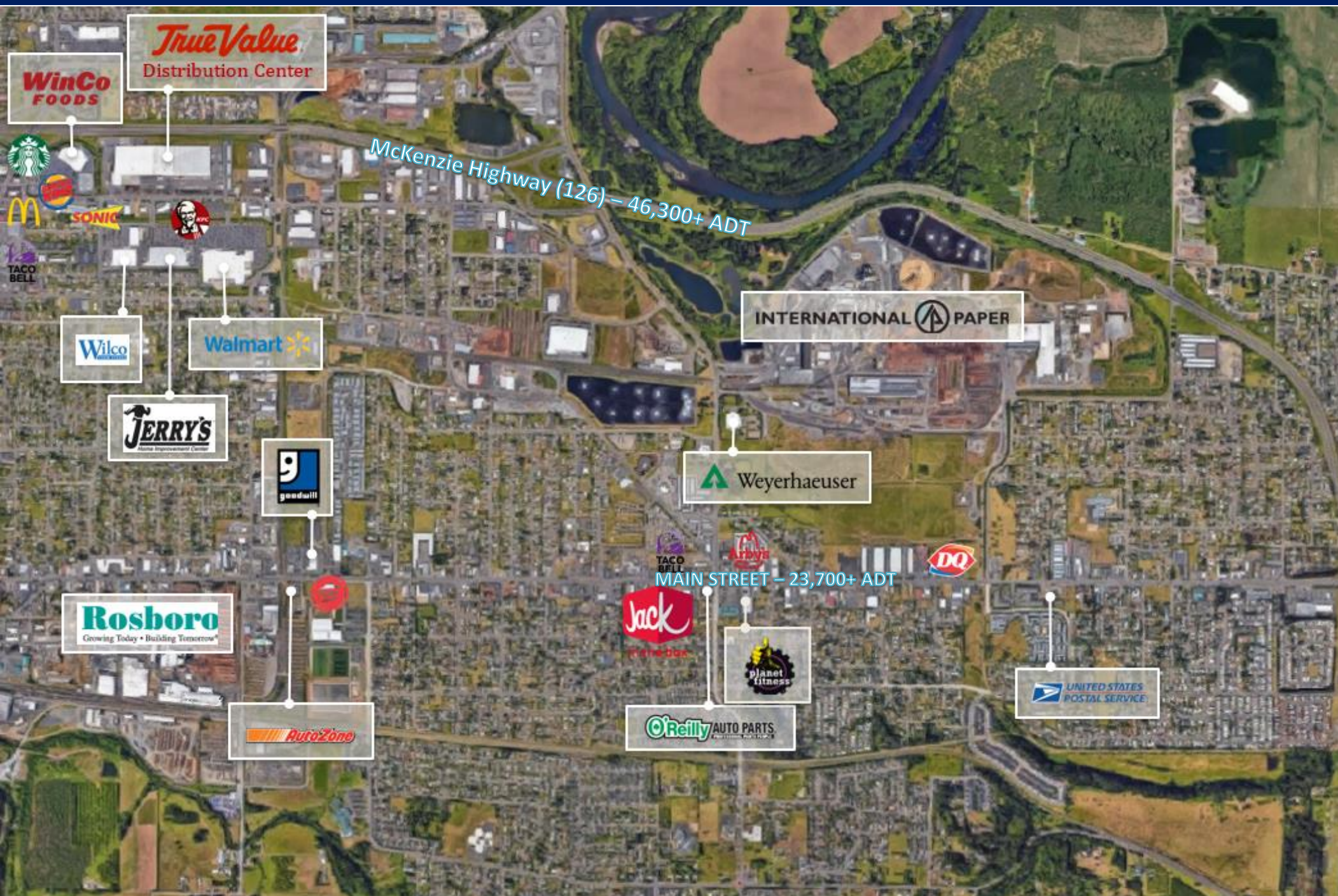
LOCAL DEMOGRAPHICS:

	1-Mile	3-Mile	5-Mile
Population:	13,022	48,882	84,757
AHHI:	\$62,439	\$66,755	\$71,935

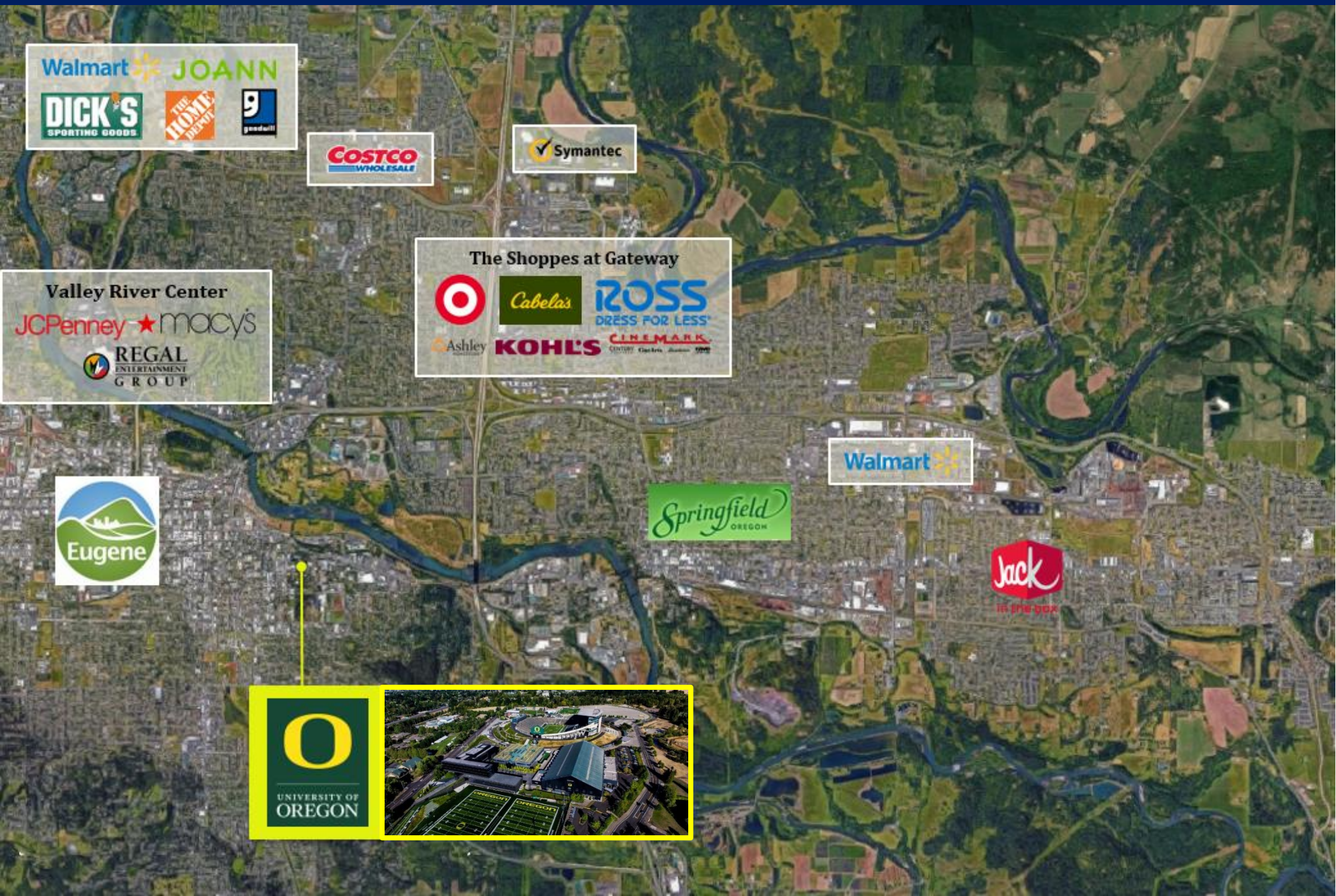
Main Street: 23,700+ ADT
McKenzie Hwy: 46,300+ ADT



AERIAL PHOTO



AERIAL PHOTO



Walmart JOANN

DICK'S
SPORTING GOODS

THE HOME
DEPOT

9
goodwill

COSTCO
WHOLESALE

Symantec

The Shoppes at Gateway



Cabela's

ROSS
DRESS FOR LESS

Ashley
FURNITURE

KOHL'S

CINEMARK
Century Theaters, Showtimes, Seats

Valley River Center

JCPenney ★ Macy's

REGAL
ENTERTAINMENT
GROUP



UNIVERSITY OF
OREGON



Springfield
OREGON

Walmart

Jack
in the box

TENANT OVERVIEW



Led by an affable "CEO" with a Ping-Pong ball for a head, Jack in the Box is among the leading quick-service restaurant businesses in the US. The company operates and franchises about 2,200 of its flagship hamburger outlets in California, Texas, and more than 20 other states.

Jack in the Box offers such standard fast-food fare as burgers, fries, and soft drinks, as well as salads, tacos, and breakfast items. About 415 locations are company-owned, while the rest are franchised. In addition to its mainstay burger business, the company runs a chain of more than 700 Qdoba Mexican Grill fast-casual eateries through its Qdoba Restaurant subsidiary. Jack in the Box plans to sell Qdoba to private-equity firm Apollo Global Management for \$350 million in cash.



Ownership	Public
Tenant:	Jack in the Box, Inc
# of Locations:	2,200+
Website:	www.jackinthebox.com

AREA DEMOGRAPHICS



The University of Oregon (also referred to as UO, U of O or Oregon) is a public flagship research university in Eugene, Oregon. Founded in 1876, the institution's 295-acre campus is along the Willamette River. Since July 2014, UO has been governed by the Board of Trustees of the University of Oregon. The university has a Carnegie Classification of "highest research activity" and has 19 research centers and institutes. UO was admitted to the Association of American Universities in 1969. The University of Oregon is organized into five colleges (Arts and Sciences, Business, Design, Education, and Honors) and seven professional schools (Accounting, Architecture and Environment, Art and Design, Journalism and Communication, Law, Music and Dance, and Planning, Public Policy and Management) and a graduate school. Furthermore, UO offers 316 undergraduate and graduate degree programs. Most academic programs follow the 10 week Quarter System. UO student-athletes compete as the Ducks and are part of the Pac-12 Conference in the National Collegiate Athletic Association (NCAA). With eighteen varsity teams, the Oregon Ducks are best known for their football team and track and field program. UO Has approximately 22,750+ Students.

AREA DEMOGRAPHICS

Springfield is a city in Lane County, Oregon. Located in the Southern Willamette Valley, it is within the Eugene-Springfield Metropolitan Statistical Area. Separated from Eugene to the west, mainly by Interstate 5, Springfield is the second-most populous city in the metropolitan area after Eugene. As of the 2010 census, the city has a total population of 59,403.

The Briggs family first settled the Springfield area, arriving in 1848. The community was incorporated as a city in 1885. The city was named after a natural spring located in a field or prairie within the current city boundaries. For the majority of the 20th century the economy of Springfield was largely dependent on the Oregon timber industry, but since the 1990s the economy has diversified with PeaceHealth now the largest employer in the city. Public education in the city is provided by the Springfield School District.



AREA DEMOGRAPHICS

SPRINGFIELD, OREGON

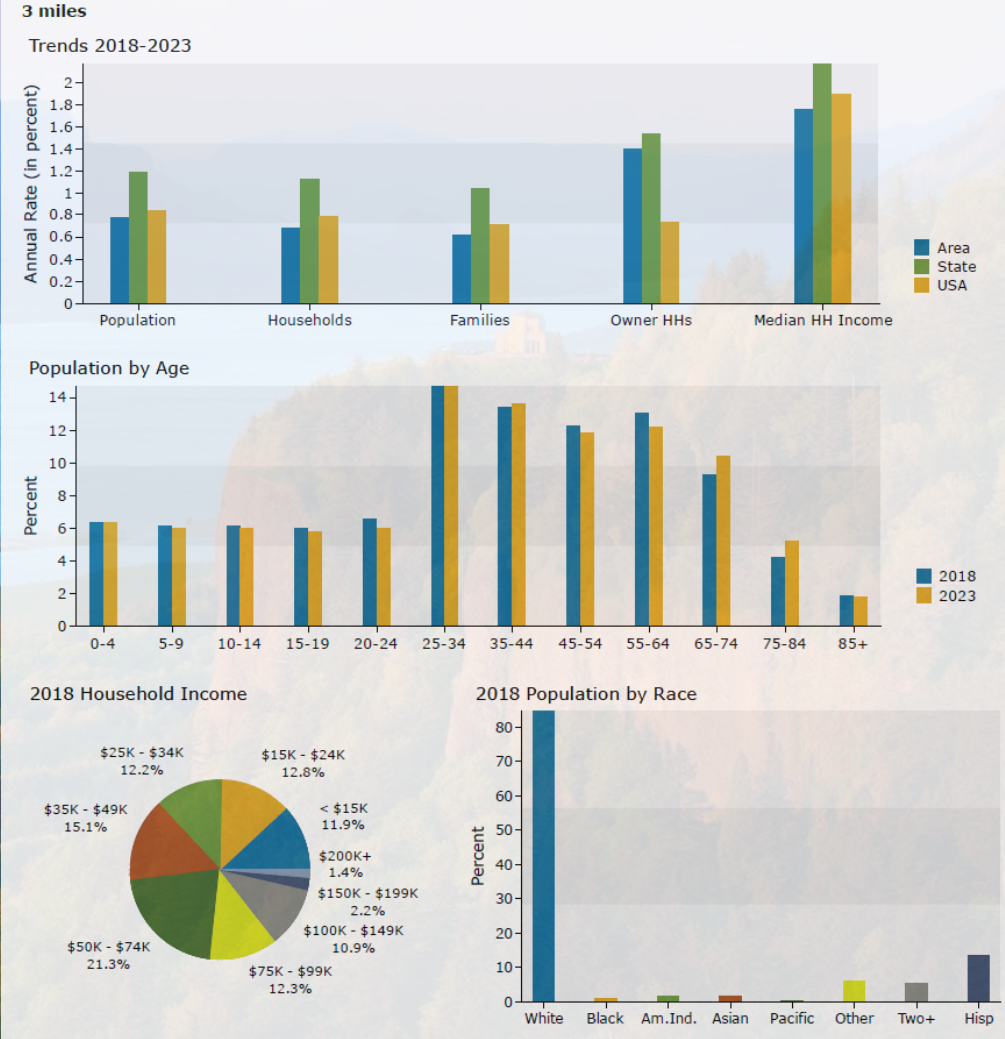
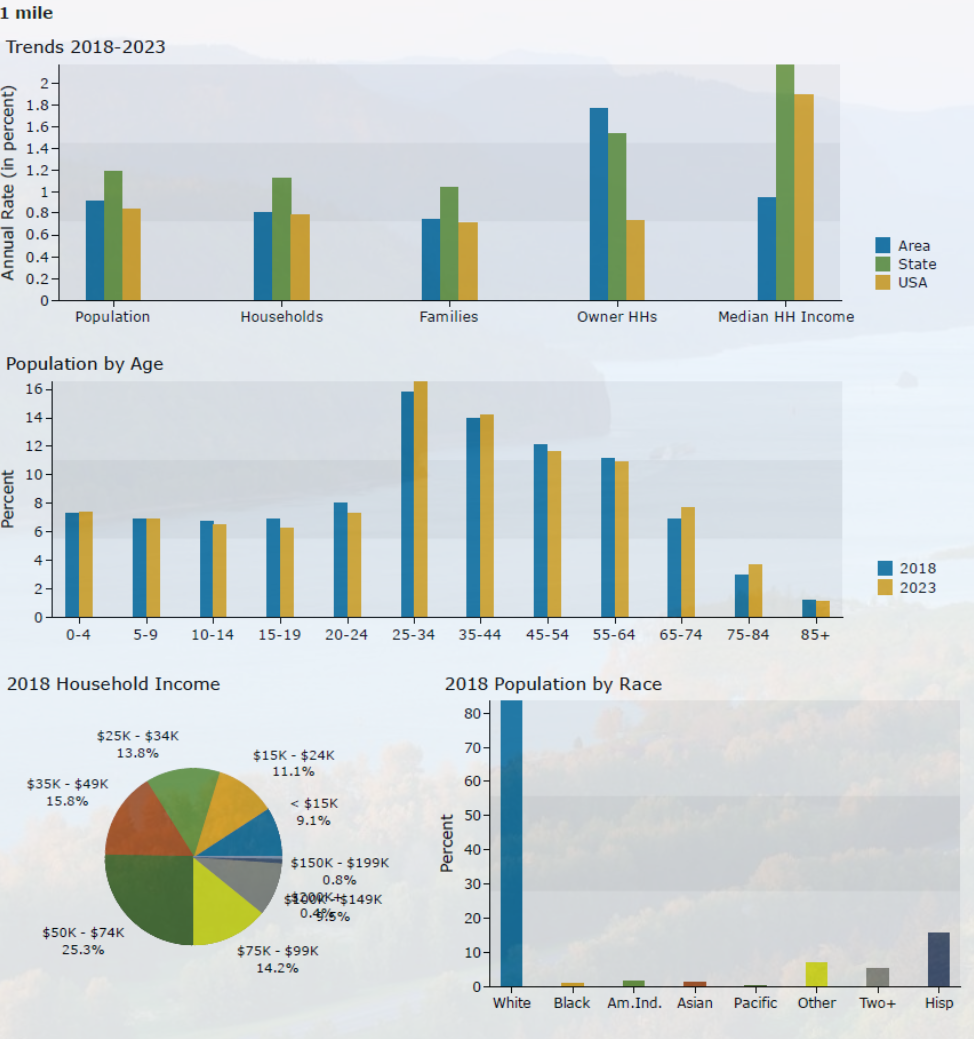
	1 mile	3 miles	5 miles			
Census 2010 Summary						
Population	12,433	46,766	80,532			
Households	4,566	18,326	32,511			
Families	3,138	11,950	20,075			
Average Household Size	2.72	2.54	2.44			
Owner Occupied Housing Units	2,366	10,683	18,146			
Renter Occupied Housing Units	2,200	7,643	14,365			
Median Age	32.2	36.0	36.0			
2018 Summary						
Population	13,022	48,882	84,757			
Households	4,723	18,922	33,827			
Families	3,223	12,243	20,648			
Average Household Size	2.75	2.57	2.47			
Owner Occupied Housing Units	2,426	10,890	18,573			
Renter Occupied Housing Units	2,298	8,032	15,253			
Median Age	33.9	37.9	37.7			
Median Household Income	\$50,135	\$47,556	\$47,535			
Average Household Income	\$55,901	\$58,664	\$63,104			
2023 Summary						
Population	13,626	50,795	88,291			
Households	4,915	19,571	35,104			
Families	3,346	12,627	21,334			
Average Household Size	2.77	2.58	2.48			
Owner Occupied Housing Units	2,649	11,676	19,945			
Renter Occupied Housing Units	2,266	7,895	15,159			
Median Age	34.5	38.8	38.7			
Median Household Income	\$52,550	\$51,885	\$52,176			
Average Household Income	\$62,439	\$66,755	\$71,935			
Trends: 2018-2023 Annual Rate						
Population	0.91%	0.77%	0.82%			
Households	0.80%	0.68%	0.74%			
Families	0.75%	0.62%	0.66%			
Owner Households	1.77%	1.40%	1.44%			
Median Household Income	0.95%	1.76%	1.88%			
2018 Households by Income						
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	430	9.1%	2,244	11.9%	4,891	14.5%
\$15,000 - \$24,999	522	11.1%	2,418	12.8%	4,306	12.7%
\$25,000 - \$34,999	651	13.8%	2,302	12.2%	3,610	10.7%
\$35,000 - \$49,999	747	15.8%	2,853	15.1%	4,703	13.9%
\$50,000 - \$74,999	1,193	25.3%	4,030	21.3%	6,338	18.7%
\$75,000 - \$99,999	670	14.2%	2,328	12.3%	3,978	11.8%
\$100,000 - \$149,999	451	9.5%	2,061	10.9%	3,960	11.7%
\$150,000 - \$199,999	40	0.8%	424	2.2%	1,097	3.2%
\$200,000+	18	0.4%	263	1.4%	944	2.8%
Median Household Income	\$50,135		\$47,556		\$47,535	
Average Household Income	\$55,901		\$58,664		\$63,104	
Per Capita Income	\$20,108		\$22,894		\$25,391	
2023 Households by Income						
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	379	7.7%	1,955	10.0%	4,339	12.4%
\$15,000 - \$24,999	489	9.9%	2,279	11.6%	4,104	11.7%
\$25,000 - \$34,999	640	13.0%	2,236	11.4%	3,608	10.3%
\$35,000 - \$49,999	751	15.3%	2,835	14.5%	4,672	13.3%
\$50,000 - \$74,999	1,246	25.4%	4,195	21.4%	6,532	18.6%
\$75,000 - \$99,999	756	15.4%	2,604	13.3%	4,445	12.7%
\$100,000 - \$149,999	578	11.8%	2,580	13.2%	4,877	13.9%
\$150,000 - \$199,999	53	1.1%	537	2.7%	1,335	3.8%
\$200,000+	23	0.5%	350	1.8%	1,191	3.4%
Median Household Income	\$52,550		\$51,885		\$52,176	
Average Household Income	\$62,439		\$66,755		\$71,935	
Per Capita Income	\$22,343		\$25,906		\$28,784	



	1 mile		3 miles		5 miles	
2010 Population by Age	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	975	7.8%	3,243	6.9%	5,236	6.5%
Age 5 - 9	944	7.6%	3,046	6.5%	4,837	6.0%
Age 10 - 14	982	7.9%	3,085	6.6%	4,909	6.1%
Age 15 - 19	878	7.1%	3,049	6.5%	5,778	7.2%
Age 20 - 24	915	7.4%	3,126	6.7%	6,682	8.3%
Age 25 - 34	2,075	16.7%	7,232	15.5%	11,896	14.8%
Age 35 - 44	1,688	13.6%	6,075	13.0%	9,787	12.2%
Age 45 - 54	1,635	13.1%	6,626	14.2%	10,931	13.6%
Age 55 - 64	1,222	9.8%	5,596	12.0%	9,976	12.4%
Age 65 - 74	620	5.0%	3,087	6.6%	5,605	7.0%
Age 75 - 84	342	2.8%	1,798	3.8%	3,284	4.1%
Age 85+	157	1.3%	803	1.7%	1,612	2.0%
2018 Population by Age	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	955	7.3%	3,114	6.4%	5,038	5.9%
Age 5 - 9	902	6.9%	3,002	6.1%	4,854	5.7%
Age 10 - 14	871	6.7%	2,978	6.1%	4,803	5.7%
Age 15 - 19	900	6.9%	2,924	6.0%	5,481	6.5%
Age 20 - 24	1,046	8.0%	3,246	6.6%	6,780	8.0%
Age 25 - 34	2,063	15.8%	7,193	14.7%	12,383	14.6%
Age 35 - 44	1,814	13.9%	6,531	13.4%	10,498	12.4%
Age 45 - 54	1,577	12.1%	6,023	12.3%	9,873	11.6%
Age 55 - 64	1,439	11.1%	6,336	13.0%	11,208	13.2%
Age 65 - 74	900	6.9%	4,538	9.3%	8,238	9.7%
Age 75 - 84	396	3.0%	2,075	4.2%	3,806	4.5%
Age 85+	159	1.2%	919	1.9%	1,794	2.1%
2023 Population by Age	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	1,009	7.4%	3,231	6.4%	5,231	5.9%
Age 5 - 9	939	6.9%	3,051	6.0%	4,923	5.6%
Age 10 - 14	884	6.5%	3,061	6.0%	4,947	5.6%
Age 15 - 19	855	6.3%	2,951	5.8%	5,613	6.4%
Age 20 - 24	989	7.3%	3,065	6.0%	6,515	7.4%
Age 25 - 34	2,253	16.5%	7,461	14.7%	12,700	14.4%
Age 35 - 44	1,931	14.2%	6,905	13.6%	11,282	12.8%
Age 45 - 54	1,584	11.6%	6,008	11.8%	9,871	11.2%
Age 55 - 64	1,481	10.9%	6,172	12.2%	10,898	12.3%
Age 65 - 74	1,048	7.7%	5,299	10.4%	9,569	10.8%
Age 75 - 84	500	3.7%	2,655	5.2%	4,892	5.5%
Age 85+	152	1.1%	936	1.8%	1,850	2.1%

AREA DEMOGRAPHICS

SPRINGFIELD, OREGON

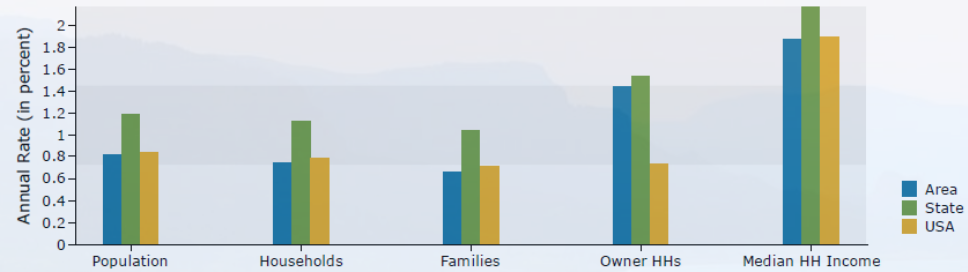


AREA DEMOGRAPHICS

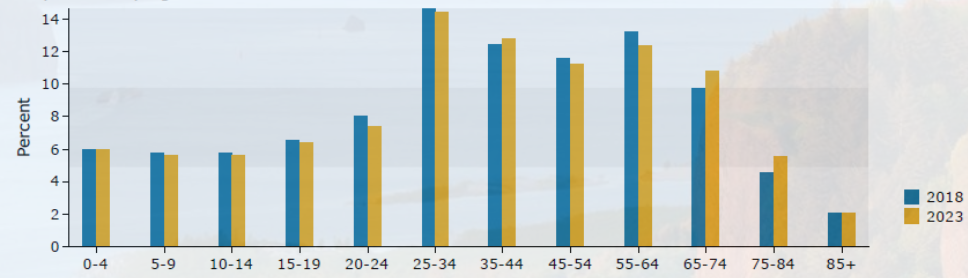
SPRINGFIELD, OREGON

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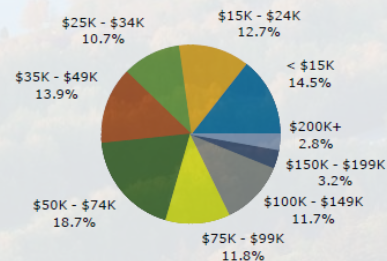
Trends 2018-2023



Population by Age



2018 Household Income



2018 Population by Race

