



2301 CROWS LANDING
MODESTO, CALIFORNIA



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CONFIDENTIAL MEMORANDUM

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to purchase 2301 Crows Landing (the "Property") owned by the owner (the "Owner"). The Owner has Pacific Commercial Realty Advisors|Cushman and Wakefield ("Brokers") as the exclusive sales brokers to sell the Property. No other agent or broker is authorized to offer the Property unless and until that agent or broker has executed a written agreement with Brokers and that agreement has been executed by their interested purchaser.

This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Brokers. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Neither the Owner nor Brokers, nor any of their partners, officers, employees or agents have independently verified the information contained herein and they are not responsible for any errors or inaccuracies in the information. No representation or warranty, express or implied, is made as to the accuracy or completeness of this confidential memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property. There is no representation as to the environmental condition of the Property.

You agree that the memorandum and its contents are confidential, that you will hold and treat it in confidence and that you will not disclose this memorandum or its contents to any other firm or entity without prior written authorization. Photocopying or other duplication is prohibited. You will use this confidential memorandum only for the purpose of evaluating the possible acquisition of the Property. All prospective purchasers agree that they will conduct their own independent investigation of those matters which they deem appropriate in order to evaluate this offering.

Owner and Brokers expressly reserve the right at their sole discretion to reject any or all proposals, offers, or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice.

This confidential memorandum shall not be deemed a representation of the state of affairs of the Property or imply that there has been no change in the business or affairs of the Property since the date of preparation of this memorandum. The Property is submitted for sale subject to the right to make changes in any of the terms without notice.

INVESTMENT SUMMARY

OFFERING PRICE:	\$3,177,000.00
NOI (YEAR 1):	\$150,903.00
CAP RATE (YEAR 1):	4.75%
COMMENCEMENT DATE:	June 3, 2010
EXPIRATION DATE:	June 2, 2030
RENT INCREASES:	June 30, 2020, CPI, not to exceed 8%
TOTAL BUILDING AREA:	2,464 sf
TOTAL LAND AREA:	.88 acres (30,585 sf)

INVESTMENT HIGHLIGHTS

- True NNN lease. No Landlord responsibility.
- Jack in the Box, Inc. credit rating Ba3
- Long term lease
- Rent increases every five (5) years
- Excellent location
- Liquid asset
- Quality neighborhood



PROPERTY OVERVIEW

LOCATION

2301 Crows Landing
Modesto, CA

SITE

This offering is located mid-block on Crows Landing Road in the city of Modesto, CA.

LAND AREA

This offering consists of 1 parcel (APN 056-083-010) totaling approximately $\pm .88$ acres or $\pm 30,585$ SF of land area.

BUILDING AREA

The subject consists of 1 retail building totaling approximately $\pm 2,464$ SF of net rentable area.

FRONTAGE AND ACCESS

The property has approximately ± 234 linear feet of frontage along Crows Landing. Access point to subject is 1 entrance off of Crows Landing.

PARKING

There are approximately ± 28 parking stalls (including 2 handicap) available at the subject.

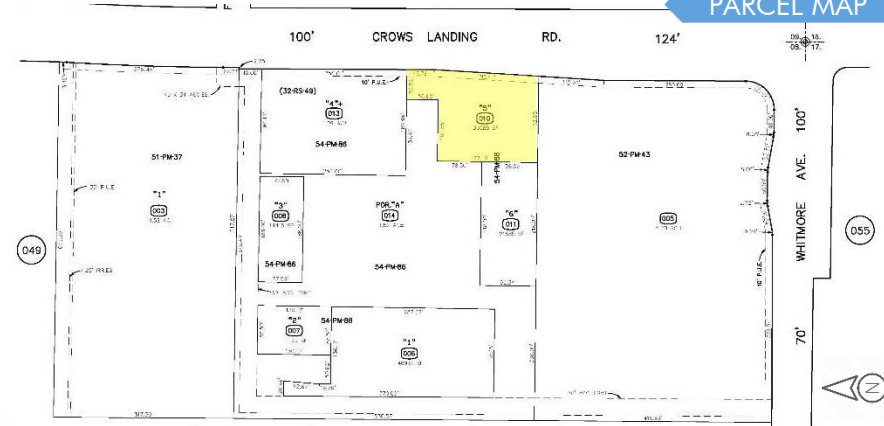
BUILT

Jack in the Box was built in 2009

TRAFFIC COUNTS

Crows Landing Road $\pm 26,000$

PARCEL MAP



CLOSE UP AERIAL



AREA AERIAL




TENANT	S.F.	OPTIONS	MONTHLY RENT	TOTAL RENT	LEASE TERM	RENT INCREASE DATE	RENT INCREASE AMOUNT
JACK IN THE BOX	2,464	4 (5) years	\$12,575.25	\$150,903.00	20 years	6/3/20 Every 5 Years	CPI NTE 8%

ASKING PRICE: \$3,177,000.00

TENANT OVERVIEW

JACK IN THE BOX
www.jackinthebox.com

Jack in the Box Inc. (NASDAQ: JACK), based in San Diego, is a restaurant company that operates and franchises Jack in the Box restaurants, one of the nation’s largest hamburger chains, with more than 2,200 restaurants in 21 states and Guam. Additionally, through a wholly owned subsidiary, the company operates and franchises Qdoba Mexican East, a leader in fast-casual dining, with approximately 700 restaurants in 47 states, the District of Columbia and Canada.

	
OWNERSHIP	NASDAQ: JACK
REVENUE	\$2B
MARKET CAPITALIZATION	\$3B
LOCATIONS	2,200
EMPLOYEES	22,200
HEADQUARTERS	San Diego, CA





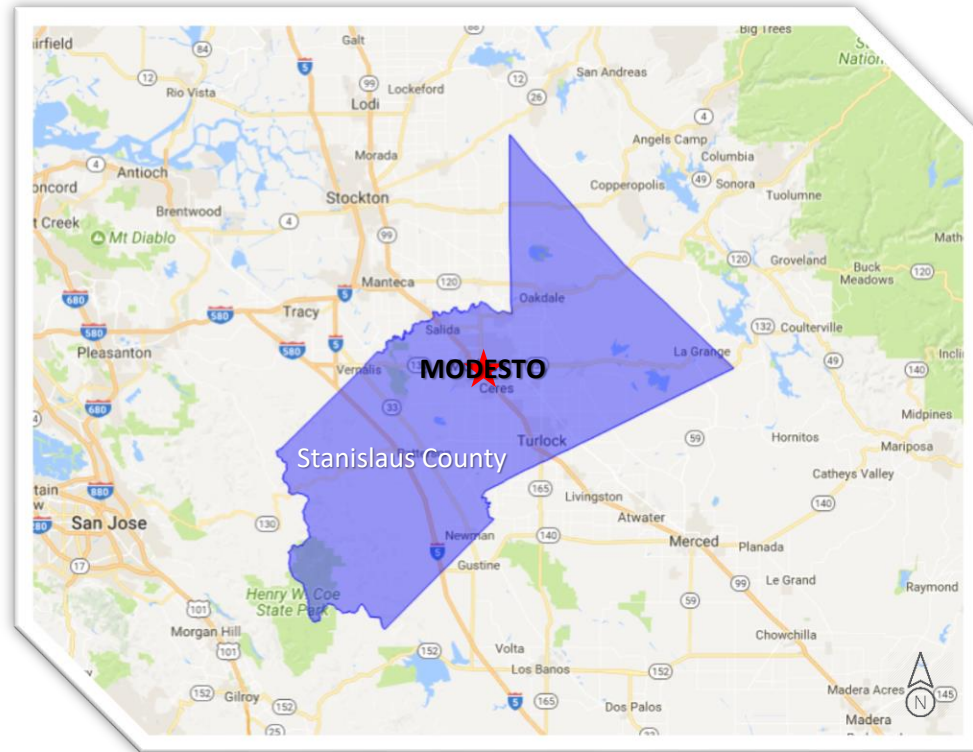
AREA OVERVIEW

Modesto is a vibrant community proud of its citizens, great traditions, educational opportunities, and multicultural lifestyles. Modesto is blessed year round with mild weather and some of the world's richest soil.

Modesto offers the diversity and facilities of a metropolitan city, but still maintains an atmosphere of old fashioned hospitality. Modesto is the 16th largest city in California with a population exceeding 210,000 people and is also the seat of Stanislaus County.

Centrally located on Highway 99, Modesto is easily accessible from throughout California. West of the valley and over the coastal mountain range lies the San Francisco Bay Area, a 90-mile drive from Modesto. Eastward are the foothills that house the famed Gold Country "Mother Lode" and lead to the majestic Sierra Nevada mountain range and Yosemite National Park.

Modesto is located in the heart of one of the greatest agricultural areas of our nation - the San Joaquin Valley. Dairy products, nuts, fruits, wine grapes and poultry products are some of our top commodities.



Comprised of the whole of Stanislaus County, the Modesto metro shares many characteristics with its Central Valley neighbors. However, the retail market in Modesto has followed a unique pattern this cycle. Unlike the other metros of the Central Valley whose vacancies continued to either trend above or below the national average, Modesto's retail market vacancy actually dropped below the national average in 2014 and continued to compress. Even though demand has outpaced the minimal amount of deliveries this cycle, rent levels have been stagnant. Investment volume has been robust for the last several years.



TOP EMPLOYERS

City of Modesto
DataPath Headquarters
Del Monte Foods
Doctors Medical Center
E&J Gallo Winery Headquarter
Foster Farms Dairy
Frito-Lay
Kaiser Permanente
Leavitt-Weaver Furniture HQ

Med-America
Memorial Medical Center
Modesto City Schools
Modesto Junior College
Pacific Southwest Container
Racor Global HQ
Rizo-Lopez Foods
Royal Robins HQ
SaveMart HQ

Sena
Silgan Containers
Stanislaus County
Stanislaus Food Processing
Sutter Gould Medical Center
Sylvan School District
Wal-Mart
White Plum HQ
WinCo Foods



DEMOGRAPHICS – MODESTO MSA

2017 Population	550,411
2022 Projected Population	584,173
Households	174,257
Average HH Income	\$78,480