



## OFFERING MEMORANDUM

1804 HIGHWAY 46 WASCO, CA 93280



*Representative Photo*

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



*Representative Photo*

EXCLUSIVELY LISTED BY

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# PRICING & FINANCIAL ANALYSIS

## DENNY'S

1804 HIGHWAY 46, WASCO, CA 93280

Price ..... \$2,600,000

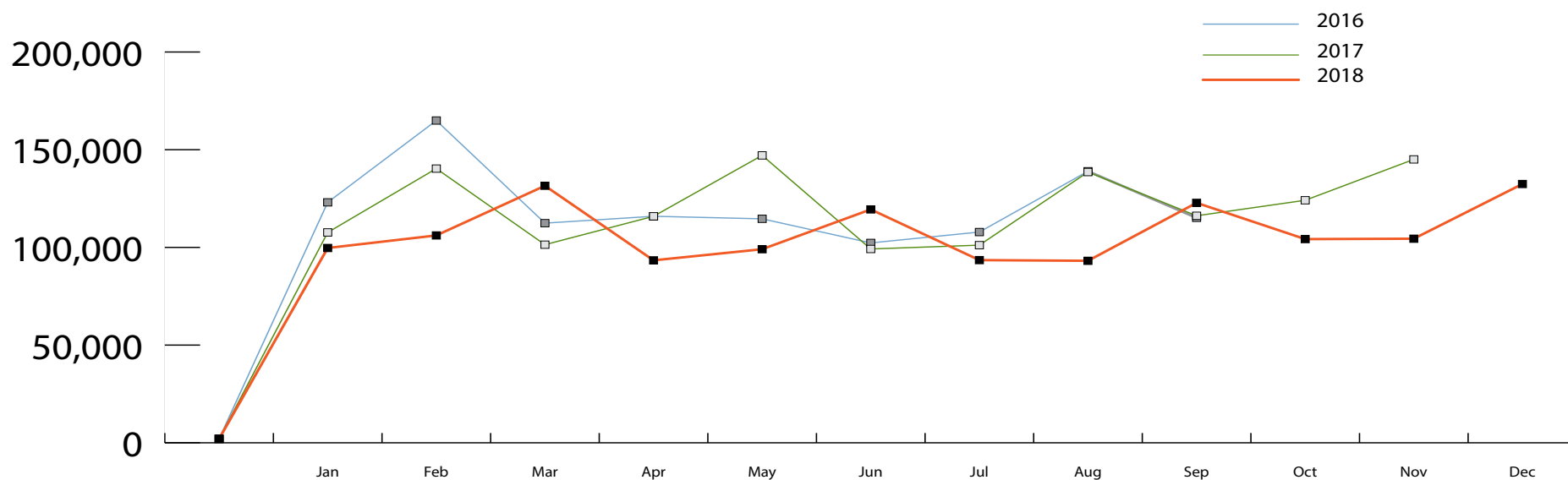
Sales ..... \$1,510,235

Adjusted Cash Flow..... \$175,393



### MONTHLY SALES

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2016	\$99,699	\$106,124	\$131,538	\$93,378	\$99,068	\$119,434	\$93,497	\$93,142	\$122,804	\$104,245	\$104,447	\$132,442	
2017	\$102,913.37	\$107,662.94	\$140,331.08	\$101,393.76	\$115,913.44	\$147,092.95	\$99,192.20	\$101,149.16	\$138,565.60	\$116,181.84	\$124,119.26	\$145,031.54	10.62%
	3.23%	1.45%	6.68%	8.58%	17.00%	23.16%	6.09%	8.60%	12.83%	11.45%	18.83%	9.51%	
2018	\$111,684.36	\$123,059.44	\$164,928.70	\$112,413.30	\$115,929.34	\$114,624.44	\$102,293	\$107,854	\$138,976	\$115,137	-	-	3.83%
	8.52%	14.30%	17.53%	10.87%	0.01%	-22.07%	3.13%	6.63%	0.30%	-0.90%	-	-	





*Representative Photo*

## TENANT OVERVIEW



Company Name	Denny's Corporation (NASDAQ: DENN)
Ownership	Public
Revenue	\$491.29 M
Net Income	\$35.98 M
No. of Locations	± 1,710
No. of Employees	± 8,500
Headquartered	Spartanburg, South Carolina
Website	<a href="http://www.dennys.com">www.dennys.com</a>
Year Founded	1953

Denny's is one of the leading full-service, family-style restaurant chains in the US, with more than 1,710 of its signature eateries located across the country. Typically open 24 hours a day, the chain is best known for its menu of breakfast items, including eggs, pancakes, and combination plates carrying such names as All-American Slam, Lumberjack Slam, and the aforementioned Grand Slam Breakfast. Denny's also serves standard American fare (burgers, sandwiches, steak) for lunch and dinner. The company owns and operates about 165 of its restaurants, while the rest are franchised or operate under licensing agreements.

## STRATEGY

Like many other chain restaurants, Denny's markets itself as a family-friendly dining establishment featuring good value and quality food items. It relies heavily on discounted price offers and limited-time menu offerings to help drive traffic to its restaurants. Denny's has thrived by stressing value through effective marketing and national advertising campaigns. Franchisees contribute a percentage of their gross revenue to support the national media push to drive traffic to Denny's locations and many make contributions to local marketing co-operatives.

## OPERATIONS

The company utilizes franchising as a means to expand and oversee its wide-ranging chain of locations without the cost of owning and operating each of them. Local operators pay royalties or licensing fees in order to use the Denny's brand and other intellectual property.

## GEOGRAPHIC REACH

Denny's has 1,710 eateries, including 1,599 restaurants in the US and 111 restaurants in Canada, Chile, Costa Rica, the island of Curaçao, the Dominican Republic, El Salvador, Guam, Honduras, Mexico, Puerto Rico, New Zealand, and the UAE.

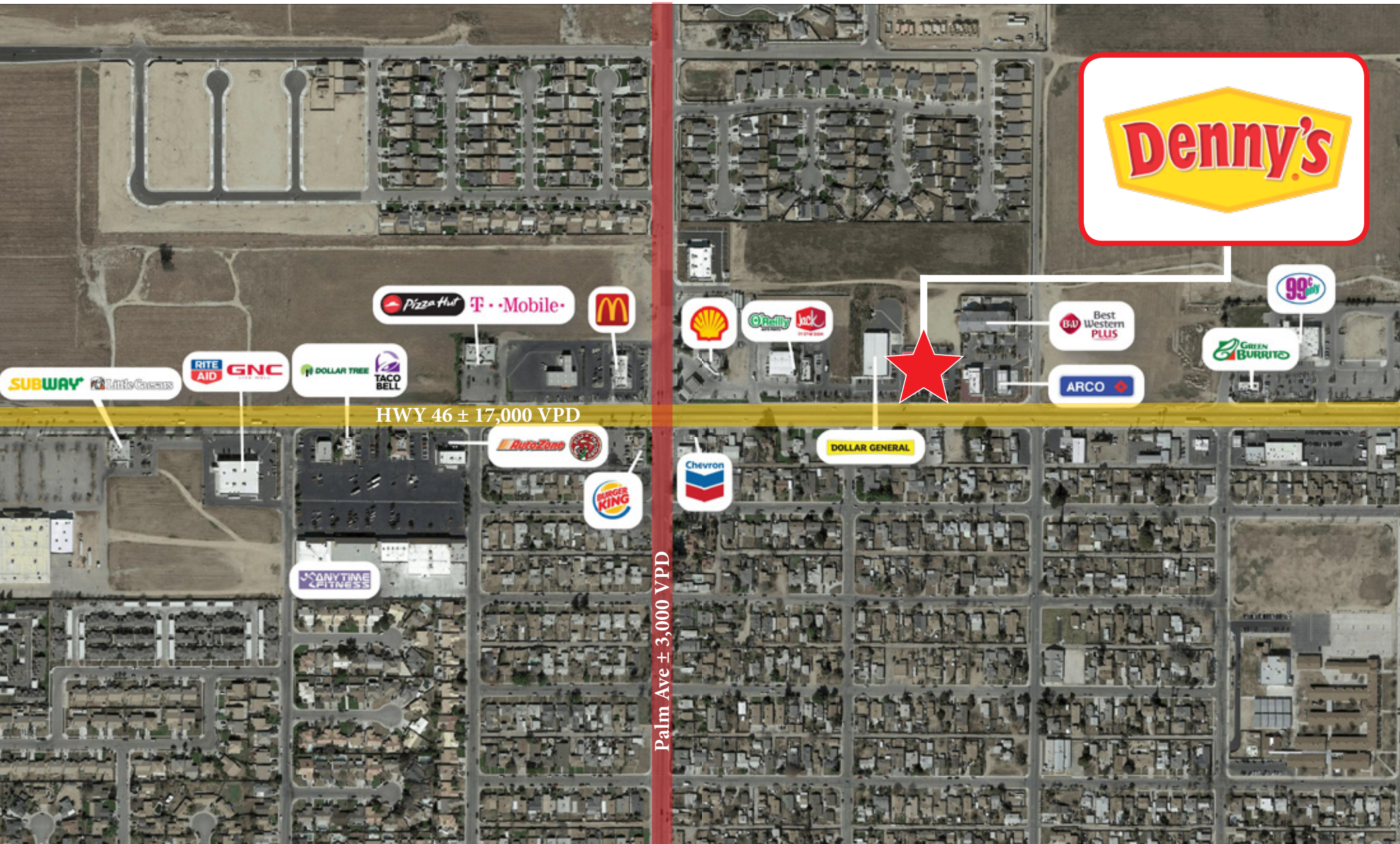
THE OFFERING

Property Name		DENNY'S
Property Address		1804 Highway 46 Wasco, CA 93280
Site Description		
Number of Stories		One
Year Built		2010
GLA		±4,802
Lot Size		±0.93 Acres (40,510 SF)
Type of Ownership		Bulk Ownership
Landscaping		Professional
Topography		Generally Level

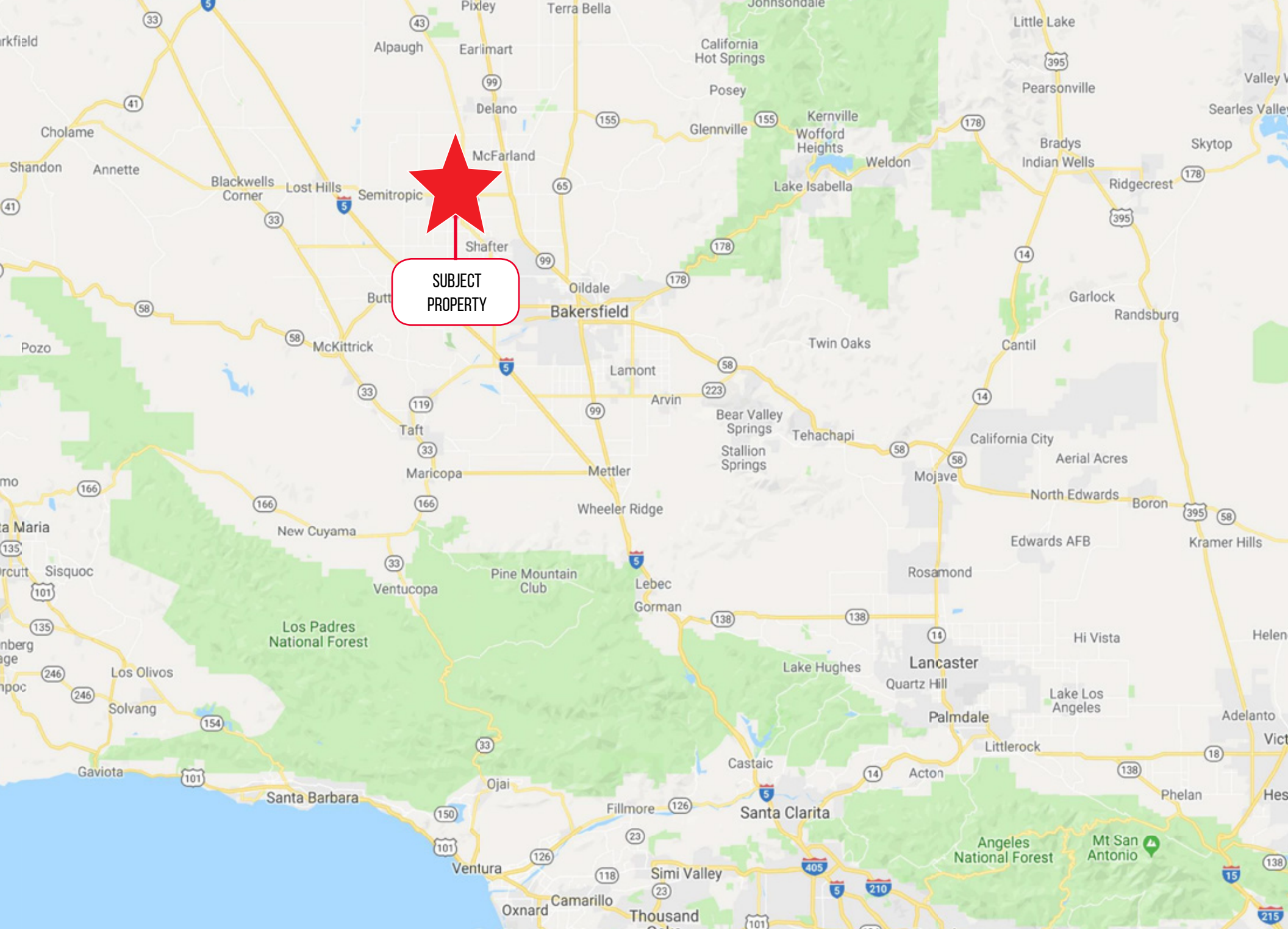
PARCEL MAP













## WASCO, CA

The town of Wasco, California sits in the San Joaquin Valley, in Kern County California. Wasco sits just 24 miles northwest of Bakersfield and sits on a total land area of 9.4 square miles. The town is ideally located at the intersection of California State Routes 43 which run north to south as well as Routes 46 which run east to west. This prime location allows for optimal traffic counts, encouraging more customers.

## ECONOMY

The economic breakdown of Wasco, California heavily falls on activities such as agriculture, specifically the growing of roses. In fact, 55% of all roses in the United States are grown in or around the town of Wasco. Additionally, the oil, agriculture, and gas extraction industries flourish in Wasco and act as a significant part of the local economy. The Semitropic Oil Field sits along the border of State Route 46, just about 7 miles from town. This site was formerly a gas field and now produces oil. The Wasco Oil Field was discovered back in April of 1938 by Continental Oil Company.

## CITY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2023 Projection	27,955	66,862	95,097
2018 Estimate	27,490	65,474	93,324
2010 Census	26,171	59,183	88,608
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2023 Projection	6,135	15,655	20,881
2018 Estimate	5,907	15,035	20,071
2010 Census	5,302	12,951	17,657
HOUSEHOLD INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$66,224	\$60,977	\$65,745



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Denny's** located at **1804 Highway 46 Wasco, CA 93280** (**"Property"**). It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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