



# STARBUCKS & MATTHEWS MATTRESS

CAMERON PARK, CALIFORNIA (SACRAMENTO MSA)

YURAS  
AICALE  
FORSYTH  
CROWLE

Leased Investment Team

## OFFERING MEMORANDUM

### \$3,790,000 | 5.00% CAP RATE

- » 100% Leased Two-Tenant Starbucks Drive-Thru Retail Center with Strong Real Estate Fundamentals
  - » Long-Term Leases with Scheduled Rental Increases
  - » Starbucks Relocation Site from Within Center with Nearly 20 Years of Occupancy
  - » Starbucks is Rated "BBB+" by S&P
- » High-Traffic Location with Excellent Access and Visibility
  - » Freeway-Visible Signage Featuring Starbucks on U.S. Highway 50 (66,700 AADT)
  - » 23,346 AADT on Cameron Park Drive Near the Site
- » Prominent Location in Fork Lift by Nugget Markets-Anchored Center
- » Close Proximity to Major Community Amenities and Tourist Attractions
  - » Near Red Hawk Casino (1,350 Employees), Ponderosa High School (1,778 students), and Cameron Park Country Club
- » Affluent Demographics
  - » Extremely High Average Household Income of \$135,857 Within Five Miles
  - » Located in El Dorado County – Among California's Wealthiest Counties
- » High-Quality, 2019 Renovated Construction



ACTUAL SITE - CURRENTLY UNDER CONSTRUCTION

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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# INVESTMENT SUMMARY

<b>ADDRESS</b>	3291 Coach Lane, Cameron Park, California
<b>PRICE</b>	<b>\$3,790,000</b>
<b>CAP RATE</b>	<b>5.00% return</b>
<b>NOI</b>	\$189,474
<b>OCCUPANCY</b>	100%
<b>YEAR RENOVATED</b>	2019
<b>BUILDING SF</b>	6,408 SF (Starbucks: 2,474 SF; Matthews Mattress: 3,934 SF; Common Area: 192 SF - Not Included in Rent Roll)
<b>PARCEL SIZE</b>	0.91 acres (39,639 SF)
<b>TENANTS</b>	Starbucks & Matthews Mattress

ACTUAL SITE - CURRENTLY UNDER CONSTRUCTION



## 100% LEASED TWO-TENANT STARBUCKS DRIVE-THRU RETAIL CENTER

- » Scheduled rental increases for both tenants, providing a hedge against inflation
- » Starbucks relocated from parallel building within same center, illustrating a commitment to the location
- » Leased to Starbucks Corporation—rated “BBB+” by Standard & Poor’s—for 10 years plus four (4) five-year options, with no early termination clause

## HIGH-TRAFFIC LOCATION IN PROMINENT RETAIL CENTER WITH FREEWAY-VISIBLE SIGNAGE

- » Located just off Cameron Park Drive, which experiences a traffic count of 23,346 vehicles per day
- » Freeway-visible sign featuring Starbucks can be prominently seen from U.S. Highway 50 (66,700 vehicles per day), the region’s primary transportation corridor
- » Anchored by Fork Lift by Nugget Markets, in center featuring major national tenants like DaVita, Applebee’s, and Pizza Guys
- » Attracts customers from a significantly wide area, including Cameron Park and the neighboring communities of El Dorado Hills, Shingle Springs, and Placerville

## NEAR MAJOR COMMUNITY AMENITIES AND TOURIST ATTRACTIONS

- » Additional well-known retailers near the site include Safeway, McDonald’s, Quality Inn & Suites, Walgreens, Bel Air and Others
- » Near Cameron Airpark, Cameron Park Country Club, and Ponderosa High School (1,818 students)
- » Minutes from award-winning Red Hawk Casino

## LOCATED IN AFFLUENT MARKET WITH STRONG DEMOGRAPHICS

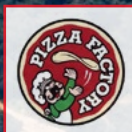
- » High average household income of \$135,857 within a five-mile radius
- » Average household incomes exceed \$100,000 within one- and three-mile radii
- » El Dorado County’s median household income is over 15% higher than the state average
- » El Dorado County is among the wealthiest counties in California

# RENT ROLL

[illegible]



Goldorado Shopping Center



50 / U.S. Highway 50  
(66,700 AADT)

Cameron Park Drive (23,356 AADT)



FREEWAY-VISIBLE PYLON SIGN



**Folsom Gateway**

PET SMART  
BED BATH & BEYOND  
www.rei.com  
STAPLES  
Sams CLUB  
BEST BUY  
ULTA BEAUTY

**Palladio at Broadstone**

WHOLE FOODS MARKET  
NORDSTROM RACK  
BARNES & NOBLE  
www.bn.com  
adidas  
H&M  
JOS. A. BANK

FOLSOM LAKE

INDUSTRIAL REGION

**COSTCO WHOLESALE**

Vista Del Lago High School  
& Oak Meadow Elementary School  
(2,350+ students)

Oakridge High School  
(3,870 students)

BASS LAKE

**blue california**  
(1,830 employees)

**El Dorado Hills Town Center**

REGAL CINEMAS  
TARGET

**CVS pharmacy**

Blue Oak Elementary School & Camerado Springs Middle School  
(1,100+ students)

CAMERON PARK LAKE

**Marketplace at Town Center**

Nugget  
Round Table PIZZA  
The Last Honest Pizza  
BURGER KING  
Starbucks  
TOGO's GREAT SANDWICHES

**Starbucks**

**M**  
Matthews Mattress

CAMERON PARK COUNTRY CLUB

SAFeway  
O'Reilly AUTO PARTS  
McDonald's  
TACO BELL  
verizon  
TOGO's GREAT SANDWICHES

**QUALITY INN & SUITES**  
(63 rooms)

Fork Lift  
Pizza Guys  
Davita  
Applebee's GRILL & BAR

**ACE Hardware**

**BIG TIRES**

**JM Eagle**

Cameron Park Drive  
(23,356 AADT)

U.S. Highway 50  
(66,700 AADT)

**Walgreens**

**ESKATON**  
Transforming the Aging Experience  
Assisted Living Community  
Cameron Park Location

Starbucks  
Sizzler  
Wally's

**Denny's**

JIMBOY'S TACOS  
PIZZA FACTORY

**Goldorado Shopping Center**

BEL AIR  
KFC  
SUBWAY  
AutoZone  
jiffy lube  
CVS/pharmacy



Rescue  
Elementary School  
(424 students)

CAMERON  
PARK LAKE

CAMERON AIRPARK

Cameron Park Drive  
(23,356 AADT)

CAMERON PARK COUNTRY CLUB

**ESKATON**  
Transforming the Aging Experience  
Assisted Living Community  
Cameron Park Location



**Walgreens**

Goldorado Shopping Center

**BEL AIR** **KFC** **SUBWAY** **jiffy lube**  
**AutoZone** **CVS/pharmacy**

**Fork Lift** **Nugget** **Pizza Guys**  
**Davita** **Applebee's**  
GRILL & BAR

**QUALITY INN & SUITES**  
(63 rooms)



US 50 / U.S. Highway 50 (66,700 AADT)

**Matthews Mattress**

**Denny's**

**SAFeway** **McDonald's** **TACO BELL**  
**O'Reilly AUTO PARTS** **verizon** **TOGO's**  
GREAT SANDWICHES

**Carl's Jr.**  
**Sizzler**  
**Wally's**

**ACE Hardware**

**BIG TIRES**

**JM Eagle**



**Walmart**  
*Walgreens*  
**Goodwill**

Shingle Springs Plaza Shopping Center

**HONDA**  
**enterprise**  
**UNITED STATES POSTAL SERVICE**

**NAPA AUTO PARTS**  
**SUBWAY**

Buckeye  
Elementary School  
(400 students)

**Carl's Jr.**  
**Sizzler**  
**Wally's**

**SAVE MART**  
UPERMARKETS  
**CVS/pharmacy**  
**ROSS**  
DRESS FOR LESS

Ponderosa  
High School  
(1,778 students)

**IN-SHAPE**  
HEALTH CLUBS

**Denny's**

INDUSTRIAL REGION

**REDHAWK**  
CASINO  
(1,350 employees)

Goldorado Shopping Center

**BEL AIR** **KFC** **SUBWAY** **jiffy lube**  
**AutoZone** **CVS/pharmacy**

**JIMBOY'S TACOS**

**JM Eagle**

**BIG TIRES**

**ESKATON**  
Transforming the Aging Experience  
Assisted Living Community  
Cameron Park Location

**ACE**  
Hardware

*Walgreens*

**PIZZA FACTORY**

**QUALITY**  
INN & SUITES  
(63 rooms)

**SAFeway** **McDonald's** **TACO BELL**  
**O'Reilly AUTO PARTS** **verizon** **TOGO's**  
GREAT SANDWICHES

Cameron Park Drive  
(23,356 AADT)

CAMERON PARK COUNTRY CLUB

50 U.S. Highway 50  
(66,700 AADT)

**Starbucks**  
**Matthews Mattress**

**Fork Lift** **Pizza Guys**  
**Davita** **Applebee's**  
GRILL & BAR

# SITE PLAN

COACH LANE

Davita



2,474 SF



3,934 SF

RODEO ROAD

Applebee's  
GRILL & BAR

FRESH  
CLEANERS  
*Companion*  
Animal Hospital

U.S. HIGHWAY 50

OFF RAMP

# TENANT SUMMARIES



Starbucks Corporation (NASDAQ: "SBUX") is the premier roaster, marketer, and retailer of specialty coffee in the world, operating more than 29,000 locations in 76 countries. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels, such as licensed stores, grocery, and national foodservice accounts. In addition to the flagship Starbucks Coffee brand, Starbucks also sells goods and services under the Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos brand names.

On August 27, 2018, Starbucks and Nestlé closed a \$7.15 billion licensing deal, giving Nestlé the rights to market, sell, and distribute Starbucks' packaged coffee and tea around the world. The licensing arrangement includes the rights to market everything from whole bean coffee to portioned coffee pods for each brand owned by Starbucks. The agreement significantly strengthens Nestlé's coffee portfolio in the North American premium roast and ground and portioned coffee business. It also unlocks global expansion in grocery and foodservice for the Starbucks brand, utilizing the global reach of Nestlé. Starbucks CEO Kevin Johnson said the Nestle deal opens the door for the restaurant chain to reach a global scale in the retail sector as well. "This global coffee alliance with Nestlé is a significant strategic milestone for the growth of Starbucks," Johnson said in a statement. "Bringing together the world's leading coffee retailer, the world's largest food and beverage company, and the world's largest and fast-growing installed base of at-home and single-serve coffee machines helps us amplify the Starbucks brand around the world while delivering long-term value creation for our shareholders."

For the fiscal year ending on September 30, 2018, Starbucks Corporation reported net revenues of \$24.7 billion, representing a 10 percent increase from 2017. As of 2018, Forbes ranked Starbucks as the world's second largest restaurant company and the world's 370th largest company overall. Starbucks is rated "BBB+" by Standard & Poor's.

For more information, please visit [www.starbucks.com](http://www.starbucks.com).

<b>TICKER</b>	<b>NASDAQ: "SBUX"</b>	<b>LOCATIONS</b>	<b>29,000+</b>
<b>REVENUE</b>	<b>\$24.7B</b>	<b>HEADQUARTERS</b>	<b>Seattle, WA</b>

# LEASE ABSTRACT

<b>TENANT</b>	Starbucks Corporation	
<b>ADDRESS</b>	<a href="#">3291 Coach Lane, Cameron Park, CA</a>	
<b>RENT COMMENCEMENT</b>	9/1/19 (Estimated)	
<b>LEASE EXPIRATION</b>	8/31/29 (Estimated)	
<b>RENEWAL OPTIONS</b>	Four (4) consecutive five (5) years options periods	
<b>RENTAL INCREASES</b>	<b>YEAR</b> 1-5 6-10 11-15 (Option 1) 16-20 (Option 2) 21-25 (Option 3) 26-30 (Option 4)	<b>RENT</b> \$105,600 \$116,160 \$127,776 \$140,554 \$154,609 \$170,070
<b>REAL ESTATE TAXES</b>	Tenant responsible for Pro Rata Share of Real Estate Tax Costs.	
<b>INSURANCE</b>	Tenant Responsible for Pro Rata Share of Insurance Costs.	
<b>REPAIR &amp; MAINTENANCE</b>	Tenant Responsible for Pro Rata Share of Maintenance Costs not covered by the Landlord.	
<b>MAINTENANCE BY LANDLORD</b>	Landlord is responsibility for maintenance to the structural portions of the building and roof. Landlord is not responsible for parking lot.	
<b>RIGHT OF FIRST REFUSAL</b>	None	

# TENANT SUMMARIES



Matthews Mattress is a privately owned and locally operated mattress store chain serving the areas of Cameron Park, Citrus Heights, Davis, Dixon, Elk Grove, Folsom, Napa, Roseville, Vacaville, and Woodland. They carry sets of bedroom furniture, including innerspring, hybrid and gel memory foam, box springs, adjustable foundations, and much more. They also have mattress accessories such as pillows, sheets, mattress covers, and mattress protectors.

Visionary Sleep, the manufacturers of STRESS-O-PEDIC® and RESTONIC® mattresses, have joined forces with Matthews Mattress to create the Matthews Mattress Collection. The Matthews Mattress Collection is an unbeatable, top quality mattress line built expertly and exclusively for Matthews Mattress customers. Additional featured brands include Serta, Tempur-pedic, Simmons Beautyrest, Serta iComfort, Stearns & Foster, Leggett & Platt, and Coaster.

For more information, please visit [www.matthewsmattress.com](http://www.matthewsmattress.com).

<b>OWNERSHIP</b>	Private	<b>LOCATIONS</b>	11
<b>YEAR FOUNDED</b>	1991	<b>HEADQUARTERS</b>	Vacaville, CA

# LEASE ABSTRACT

<b>TENANT</b>	Matthews Mattress	
<b>GUARANTOR</b>	The Mattress Outlet, Inc.	
<b>ADDRESS</b>	<a href="#">3291 Coach Lane, Cameron Park, CA</a>	
<b>RENT COMMENCEMENT</b>	5/1/19	
<b>LEASE EXPIRATION</b>	9/30/24	
<b>RENEWAL OPTIONS</b>	One (1) option of five (5) years	
<b>RENTAL INCREASES</b>	<b>YEAR</b> 1-2 3 4 5 6 (Option 1) 7 (Option 1) 8 (Option 1) 9 (Option 1) 10 (Option 1)	<b>RENT</b> \$83,874 \$85,971 \$88,120 \$90,324 \$92,582 \$94,896 \$97,269 \$99,700 \$102,193
<b>REAL ESTATE TAXES</b>	Tenant shall pay its Pro Rata Share of Real Estate Tax Costs.	
<b>INSURANCE</b>	Tenant shall pay its Pro Rata Share of Insurance Costs.	
<b>REPAIR &amp; MAINTENANCE</b>	Tenant responsible for Pro Rata Share of all maintenance costs.	
<b>MAINTENANCE BY LANDLORD</b>	All Landlord Responsibilities are covered under Common Area Costs.	
<b>RIGHT OF FIRST REFUSAL</b>	None	

# PROPERTY OVERVIEW

## LOCATION

The property is conveniently located on Coach Lane, on the south side of the Cameron Park Drive (23,346 vehicles per day) exit. The site is just off U.S. Highway 50, the region's primary transportation corridor, and has excellent access and visibility—including prominent, freeway-visible signage featuring Starbucks—to 66,700 vehicles per day. The site is anchored by Fork Lift by Nugget Markets and surrounded by DaVita and Applebee's. Other notable tenants near the property include Safeway, Verizon, McDonald's, Quality Inn & Suites, and Bank of America, among many others. The property sits in the primary shopping area to Cameron Park's affluent residential neighborhoods. Average household incomes around the property greatly exceed \$100,000, providing a strong customer base.

The property is situated in an area that attracts people from a significantly wide area, including Cameron Park and the neighboring communities of El Dorado Hills, Shingle Springs, and Placerville. The property is near Goldorado Center (Bel Air), Marshall Medical Center—with a wide variety of outpatient facilities at its Cameron Park complex, and Burke Junction Shopping Center—a western-themed town center. The property is also close to important community amenities like the Cameron Airpark and Ponderosa High School, which has a total enrollment of 1,818 students. And is near Cameron Park Country Club and Red Hawk Casino (<5 miles)—a major tourist attraction which features approximately 2,000 slot machines, 75 table games, a buffet, six restaurants, four bars, a gift shop, and a child care center. The casino has won many awards and has been voted "the best" over 100 times in numerous categories.

## ACCESS

Access from Rodeo Road and Coach Lane

## TRAFFIC COUNTS

Coach Lane:	8,454 AADT
Cameron Park Drive:	23,346 AADT
U.S. Highway 50:	66,700 AADT

## BUILDING SF

6,408 SF (Starbucks: 2,474 SF; Matthews Mattress: 3,924 SF; Common: 192 SF - not included in Rent Roll)

## YEAR RENOVATED

2019

## NEAREST AIRPORT

Sacramento International Airport (SMF)



**2019**  
YEAR  
RENOVATED



**23K**  
TRAFFIC  
COUNT (AADT)



**NEAREST  
AIRPORT**  
SACRAMENTO  
INTERNATIONAL  
AIRPORT

# AREA OVERVIEW

The community of Cameron Park is located in the foothills of El Dorado County, on the west slope of the Sierra Nevada along U.S. Highway 50 and is part of the Sacramento Metropolitan Statistical Area (MSA). Cameron Park is about 30 miles east of Sacramento and 70 miles west of South Lake Tahoe and is situated in the Gold Country, a historic region in Northern California. A wide diversity of tourist opportunities are available throughout the year in El Dorado County and the Gold Country. The El Dorado National Forest comprises a significant portion of El Dorado County's land area, and the Pacific Crest Trail runs through the eastern part of the county, along or roughly paralleling the Sierra Crest. The county includes portions of Lake Tahoe and Folsom Lake and is also home to the Desolation Wilderness, a popular destination for hiking, backpacking, and fishing.

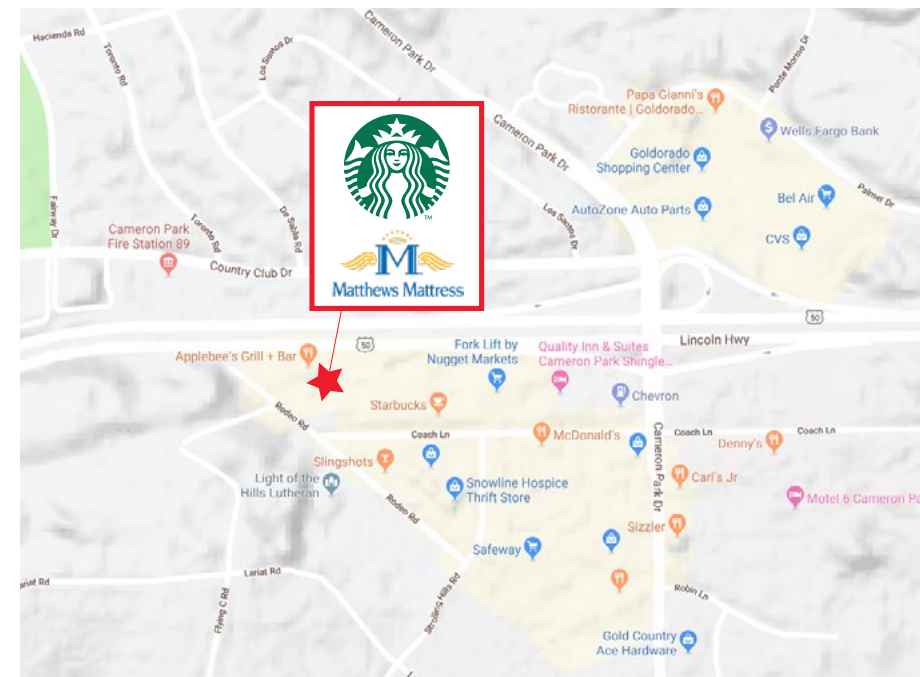
The Sacramento Metropolitan Statistical Area (MSA) has a population of over 2.5 million people, making it the fourth largest metropolitan area in California and the 27th largest in the United States. Located approximately 75 miles northeast of San Francisco, the Sacramento MSA—consisting of El Dorado, Placer, Yolo, and Sacramento counties—is known as one of the most vibrant areas in all of California. Sacramento also anchors the larger Sacramento–Arden-Arcade–Yuba City, CA–NV Combined Statistical Area (CSA)—also known as Greater Sacramento—which consists of several metropolitan statistical areas and seven counties in Northern California and one in Western Nevada. In addition to the bustling cityscape of Sacramento, Greater Sacramento also contains sites of natural beauty, including Lake Tahoe, the largest alpine lake in North America, and numerous ski and nature resorts. Greater Sacramento is also located in one of the world's most important agricultural areas. The region's eastern counties are in Gold Country, site of the California Gold Rush. Recently, the Sacramento area has become one of the fastest growing regions in the United States, due to Sacramento's continued emergence as a distinct metropolitan center, as well as the region's cheaper housing costs for commuters to and from the nearby, more expensive, San Francisco Bay Area.

- » Cameron Airpark Estates' wide streets double as taxiways leading from the residences to the adjacent airport. Many homes have aircraft hangars (oversized garages) that house personal aircraft, allowing residents to commute from home to work entirely by air. The adjoining airport (Cameron Airpark) is a public airport and of great economic importance to the surrounding region.
- » The median household income in El Dorado County in 2017 was \$74,885, well over the California average of \$71,805. El Dorado County's median household income has been higher than the state average since 2000, indicating that its residents have more spending power than the average Californian.
- » Sacramento is the third fastest growing metropolitan area in California, with a projected growth of 55.4% over the next 30 years. Sacramento is expected to outpace the national average in job and population growth by more than double over the next 10 years.
- » The Sacramento region is a major transportation hub served by air cargo airports, an international airport, a deep-water shipping port, two major interstate freeways, freight and passenger rail lines, and an extensive regional commuter bus and light-rail system.

## MAJOR EMPLOYERS IN SACRAMENTO MSA

## # OF EMPLOYEES

STATE OF CALIFORNIA	81,646
UNIVERSITY OF CALIFORNIA, DAVIS	44,201
KAISER PERMANENTE	16,959
UNITED STATES GOVERNMENT	14,300
SACRAMENTO COUNTY	14,007
UC DAVIS HEALTH SYSTEM	12,840
SUTTER HEALTH	12,138
DIGNITY HEALTH	8,039
INTEL	6,000
APPLE	5,000



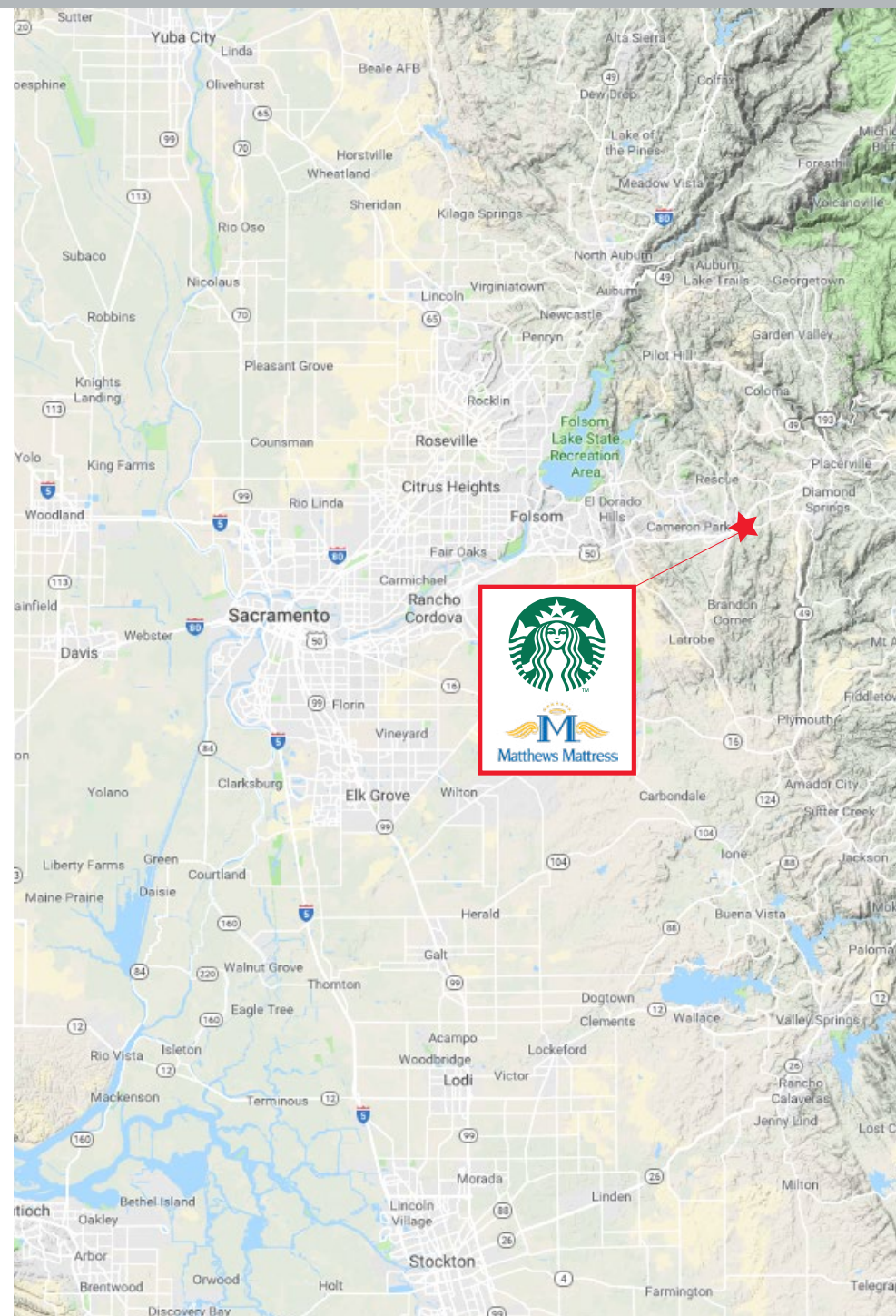
# DEMOGRAPHIC PROFILE

2018 SUMMARY	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>3,817</b>	<b>27,605</b>	<b>52,354</b>
Households	1,549	10,126	18,697
Families	1,105	7,748	14,645
Average Household Size	2.46	2.72	2.79
Owner Occupied Housing Units	1,122	7,410	14,441
Renter Occupied Housing Units	427	2,716	4,256
Median Age	42.6	42.7	42.5
<b>Average Household Income</b>	<b>\$102,023</b>	<b>\$120,402</b>	<b>\$135,857</b>

2023 ESTIMATE	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>4,005</b>	<b>28,675</b>	<b>55,615</b>
Households	1,625	10,482	19,783
Families	1,158	8,020	15,485
Average Household Size	2.46	2.73	2.81
Owner Occupied Housing Units	1,225	7,968	15,735
Renter Occupied Housing Units	400	2,514	4,048
Median Age	43.1	43.3	42.9
<b>Average Household Income</b>	<b>\$120,825</b>	<b>\$143,167</b>	<b>\$161,348</b>



**AVERAGE HOUSEHOLD INCOME OF \$135,857  
WITHIN FIVE MILES**



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AICALE  
FORSYTH  
CROWLE**

Leased Investment Team



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