



DEL TACO
ROSEVILLE, CALIFORNIA

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$3,500,000 | 4.00% CAP RATE

- » New 20-Year Absolute NNN with 8% Rental Increases Every Five Years
- » Del Taco (NASDAQ: "TACO") is the Second-Largest Mexican-American Quick Service Restaurant Chain in the United States
- » Fee Simple Interest Allows Investor to Depreciate the Improvements Increasing the Overall Return
- » Located Within Campus Oaks Town Center, a New 38-Acre Retail Development Anchored by Nugget Markets
- » Located in a Densely Populated, Extremely Affluent, and Growing California Corridor
 - » Located Along Blue Oaks Boulevard (59,486 AAADT)
 - » \$161,715 Average Annual Household Income Within One Mile of the Location
 - » Population of 181,506 Within a Five-Mile Radius of the Location
- » New 2021 Construction Built to Latest Del Taco Prototype, Including a Drive-Thru for Added Customer Convenience



FILE PHOTO

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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

ADDRESS	1495 Blue Oaks Boulevard, Roseville, California 95747		
PRICE	\$3,500,000		
CAP RATE	4.00%		
NOI	\$140,000		
TERM	20 years		
RENT COMMENCEMENT	April 1, 2021 (estimated)		
LEASE EXPIRATION	May 31, 2041 (estimated)		
RENTAL INCREASES	8% rental increases every five (5) years		
	YEAR	RENT	CAP RATE
	1-5	\$140,000	4.00%
	6-10	\$151,200	4.32%
	11-15	\$163,296	4.67%
	16-20	\$176,360	5.04%
	21-25 (option 1)	\$190,468	5.44%
	26-30 (option 2)	\$205,706	5.88%
	31-35 (option 3)	\$222,162	6.35%
	36-40 (option 4)	\$239,935	6.86%
YEAR BUILT	2021 (under construction)		
BUILDING SF	2,400 SF		
PARCEL SIZE	0.80 acres (35,000 SF)		
LEASE TYPE	Absolute NNN, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

NEW 20-YEAR ABSOLUTE NNN WITH SCHEDULED RENTAL INCREASES

- » New 20-year absolute NNN to iconic corporate tenant
- » 8% rental increases every five years, providing a hedge against inflation
- » Fee Simple Interest allows investor to depreciate the improvements increasing the overall return
- » New 2021 construction built to latest Del Taco prototype
- » E-commerce proof and recession resistant use
- » Corporate lease to Del Taco (NASDAQ: "TACO"), the second largest Mexican-American quick service restaurant chain by units in the United States

LOCATED IN A DENSELY POPULATED, EXTREMELY AFFLUENT, AND GROWING CALIFORNIA CORRIDOR

- » Located along Blue Oaks Boulevard and cross access through Woodcreek Oaks Boulevard (79,546 combined AADT)
- » Beneficial proximity to highly trafficked California thoroughfares, including State Route 65/Roseville Bypass (76,800 AADT)
- » Average annual household income of \$161,715 within one mile of the location
- » Population of 181,506 within a five-mile radius of the location, creating an extremely large customer base for the site
- » Projected 15 percent average annual household income increase within one-mile of the site in the next five years, poising Del Taco and Roseville for concurrent growth

CENTRAL LOCATION NEAR LARGE EMPLOYERS AND RETAILERS IN CAMPUS OAKS TOWN CENTER

- » Located within Campus Oaks Town Center, a new 38-acre retail development anchored by Nugget Markets
- » Within five miles of nine major shopping centers (combined 4.4 million SF of retail space and 498 stores), promoting crossover shopping to the location
- » Minutes from the Fiddymont Farm master-planned community ($\pm 5,195$ new homes)
- » Surrounded by a multitude of offices and distribution centers such as Sutter, Cokeva, PRIDE Industries, and the Hewlett Packard campus
- » Beneficial proximity to the Roseville Parkway extension project, which is expected to increase the average daily traffic count at the parcel intersection to 89,500 AADT





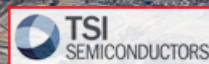


/ Interstate 80
(192,100 AADT)

Roseville
High School
(1,961 students)



Woodcreek
High School
(2,221 students)



Woodcreek Golf Club

Quail Glen
Elementary
(554 students)

Lennar Homes of
California Development
(apprx. 250 units)

Campus Oaks Shopping Center
(Under Construction)



Blue Oaks
Elementary
(524 students)

Campus Oaks
Apartments
(186 units)



Zoned for
Office and Light
Manufacturing



Woodcreek Oaks
Boulevard
(20,060 AADT)

Crocker Ranch Shopping Mall



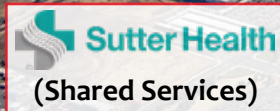
Cooley Middle School
(918 students)

Blue Oaks Boulevard
(59,486 AADT)



Blue Oaks
Development

Courtside Basketball
Center - Roseville





THUNDER VALLEY
CASINO RESORT

(17-story luxury hotel
and 250,000-square-
foot Las Vegas-style
Casino)

WILLIAM JESSUP
UNIVERSITY

(1,318 students)

Whitney
High School
(1,913 students)

ACE
Hardware

(Distribution Center)

65
Roseville Bypass
(76,800 AADT)

Stanford
Business Park

FedEx
Ship Center

PRIDE
INDUSTRIES

The power of purpose

RCWilley

(Distribution Center)

Campus Oaks Shopping Center
(Under Construction)

Nugget
MARKETS

DELTA
TACO

verizon

24
FITNESS

Sourdough CO

MOD

Walgreens

KEYSIGHT
TECHNOLOGIES

Blue Oaks Plaza

McDonald's

Chevron

SUBWAY

Blue Oaks
Self Storage

ARCO

Quick Quack
CAR WASH

Blue Oaks Boulevard
(59,486 AADT)

Cooley
Middle School
(918 students)

Blue Oaks
Development

DELTA
TACO

(Under Construction)

Zoned for
Office and Light
Manufacturing

Crocker Ranch Shopping Mall

SAFEWAY

Bank of America

Carl's Jr.

Great Clips

Round Table
PIZZA

Woodcreek Oaks
Boulevard
(20,060 AADT)

Campus
Oaks Apartments
(186 units)

Lennar Homes of
California Development
(apprx. 250 units)

Sutter Health

(Shared Services)

Cokeva,
Inc.

Quest
TECHNOLOGY MANAGEMENT

Albertsons

(Distribution Center)



Chilton Middle School
(482 students)

Junction
Elementary School
(724 students)

Timber Creek
Golf Course

Sierra Pines
Golf Course

Veteran's
Memorial Park

Fiddymt Farm
Elementary School
(527 students)

Blue Oaks Elementary
(524 students)

Cooley Middle School
(918 students)

Crocker Ranch Shopping Mall



Campus Oaks Shopping Center
(Under Construction)



Walgreens

Woodcreek Oaks Boulevard
(20,060 AADT)

Lennar Homes of
California Development
(apprx. 250 units)

Campus
Oaks Apartments
(186 units)

Blue Oaks
Development



Zoned for
Office and Light
Manufacturing

Blue Oaks Boulevard
(59,486 AADT)

DXC.technology

Quest
TECHNOLOGY MANAGEMENT

Sutter Health
(Shared Services)

Blue Oaks Plaza



PRIDE
INDUSTRIES
The power of purpose

KEYSIGHT
TECHNOLOGIES

Blue Oaks
Self Storage

Cokeva,
Inc.



Zoned for
Office and Light
Manufacturing

Woodcreek Oaks Boulevard
(20,060 AADT)



Future Phase



Blue Oaks Boulevard
(59,486 AADT)

SITE PLAN



SITE PLAN

DELTA CO
2,400 SF

Urban Mills
3,000 SF



3,000 SF

WOLFE BROS
2,100 SF

Starbucks
2,200 SF

SUPERCUTS
1,000 SF

Jamba Juice
1,100 SF

Kids care dental
2,900 SF

MOD
2,700 SF

Sourdough & Co.
1,400 SF

Fresh Cleaners
1,100 SF

POSH
1,650 SF

NuYo
1,400 SF

EVENING DENTAL
1,700 SF

FUTURE PHASE

PAINTED DESERT DRIVE

WOODCREEK OAKS BOULEVARD

BLUE OAKS BOULEVARD

ROSEVILLE PARKWAY

TENANT SUMMARY



Del Taco (NASDAQ: "TACO") is the second largest Mexican-American quick service restaurant chain by units in the United States. Del Taco offers a unique variety of both Mexican and American favorites—such as burritos and fries—prepared fresh in every restaurant's working kitchen with the value and convenience of a drive-thru. Del Taco's menu items are made with quality ingredients like fresh grilled chicken and carne asada steak, hand-sliced avocado, hand-grated cheddar cheese, and slow-cooked beans made from scratch. Founded in 1964, today Del Taco serves more than three million guests each week at its more than 580 restaurants across 14 states.

In 2019, Del Taco marked its seventh consecutive year of system-wide comparable restaurant sales growth. Franchised restaurants led the system with an impressive 1.3 percent comparable restaurant sales increase over 2018. Total revenue for 2019 was \$513 million, representing 1.5 percent growth from 2018. System-wide openings in 2019 accelerated to 24 restaurants, including 10 company-operated and 14 franchised restaurants.

For more information, please visit www.deltaco.com.

TICKER	NASDAQ: "TACO"	LOCATIONS	580+
REVENUE	\$505.5M	HEADQUARTERS	Lake Forest, CA

LEASE ABSTRACT

TENANT	Del Taco LLC		
ADDRESS	1495 Blue Oaks Boulevard, Roseville, California 95747		
RENT COMMENCEMENT	April 1, 2021		
LEASE EXPIRATION	May 31, 2041		
RENEWAL OPTIONS	Four (4) options of five (5) years each		
RENTAL INCREASES	YEAR 1-5 6-10 11-15 16-20 21-25 (option 1) 26-30 (option 2) 31-35 (option 3) 36-40 (option 4)	RENT \$140,000 \$151,200 \$163,296 \$176,360 \$190,468 \$205,706 \$222,162 \$239,935	CAP RATE 4.00% 4.32% 4.67% 5.04% 5.44% 5.88% 6.35% 6.86%
REAL ESTATE TAXES	Tenant shall pay for all real estate taxes.		
INSURANCE	Tenant shall pay for all insurance costs.		
REPAIR & MAINTENANCE	Tenant, at its expense, shall perform all maintenance and make all repairs and replacement necessary.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	Upon receipt of any such notice and offer from Landlord, Tenant shall have seven (7) business days to accept the offer.		

PROPERTY OVERVIEW

LOCATION

Visibility to the property is increased by the site's centralized location in a densely populated, extremely affluent, and growing retail corridor. The site is located along Blue Oaks Boulevard, which experience a high-traffic count of 59,486 vehicles per day. The location benefits from its proximity to highly trafficked California thoroughfares, including State Route 65/Roseville Bypass (76,800 AADT). 181,506 residents live within a five-mile radius of the location, establishing an extremely large regular customer base for the site. The property also resides in a robustly affluent area, with an average annual household income of \$161,715 within one mile of the location. The site is located in an area that is experiencing rapid growth, with a projected 15 percent average annual household income increase within one-mile of the site in the next five years.

The property has an infill location surrounded by a strong mix of national retailers and tenants. The site is located within Campus Oaks Town Center, a new 38-acre retail development anchored by Nugget Markets. The site also resides within five miles of nine major shopping centers (combined 4.4 million SF of retail space and 498 stores), promoting crossover shopping to the location. The property maintains a beneficial location minutes from the Fiddymont Farm master-planned community, which upon completion will feature $\pm 5,195$ new homes. The location is also surrounded by a multitude of offices and distribution centers such as Sutter, Cokeva, PRIDE Industries, and the Hewlett Packard campus. The site maintains a close proximity to the ongoing Roseville Parkway extension project, which is expected to increase the average daily traffic count at the parcel intersection to 89,500 AADT.

ACCESS

Access from Blue Oaks Boulevard, and cross access via Woodcreek Oaks Boulevard and Roseville Parkway

TRAFFIC COUNTS

Blue Oaks Boulevard:	59,486 AADT
Woodcreek Oaks Boulevard:	20,060 AADT
State Route 65/Roseville Bypass:	76,800 AADT

PARKING

31 parking stalls, including two (2) handicap stalls, as well as ample cross-parking

YEAR BUILT

2021 (under construction)

NEAREST AIRPORT

Sacramento International Airport (SMF) | 24 miles



2021

YEAR BUILT



59K

TRAFFIC
COUNT (AADT)



NEAREST
AIRPORT

SACRAMENTO
INTERNATIONAL
AIRPORT

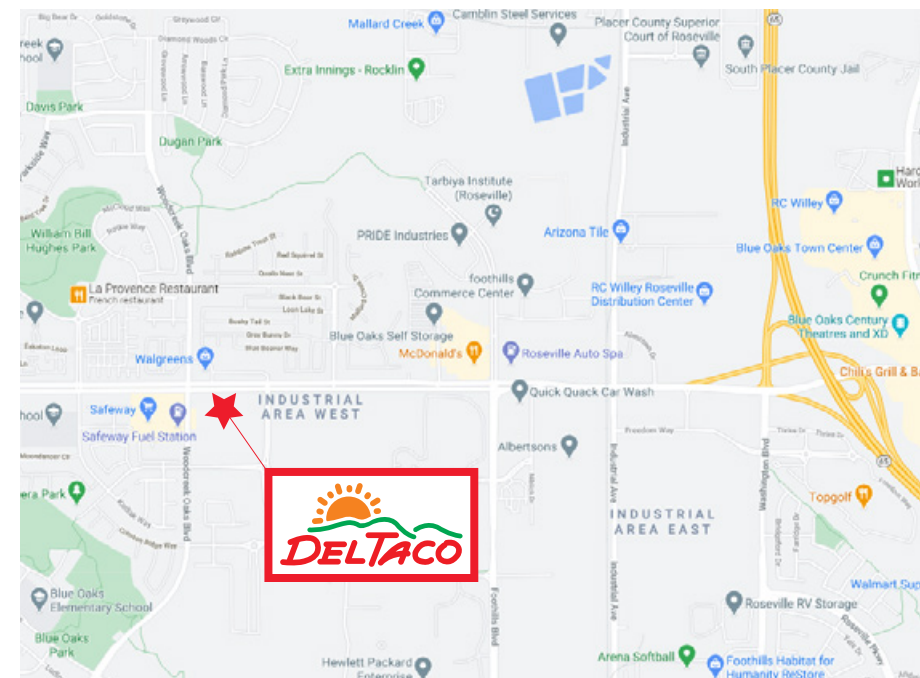
AREA OVERVIEW

Roseville, with a population of 134,073, is the largest city in Placer County and is included in the Sacramento Metropolitan Statistical Area (MSA). Conveniently located along Interstate 80 and Highway 65, Roseville is approximately 16 miles from Downtown Sacramento and 17 miles from the Sacramento International Airport. Shopping plays a vital role in the economy of Roseville, which has the 13th highest retail sales of all California cities. Roseville is considered a regional shopping destination, with the Roseville Galleria being the main shopping center in the city and the second largest shopping mall in Northern California. Roseville is also home to one of the largest auto malls in the country, which contributes significantly to sales tax receipts at the city and county level. Revenue from sales tax has been a main reason why Roseville has been able to keep up the city's infrastructure as the population has dramatically increased; Roseville's population has increased 9.7 percent over the past five years. At the same time, Roseville's median household income increased as well, rising 18.3 percent in the past five years.

The Sacramento MSA has witnessed sustained and rapid growth for more than three decades and is now home to more than 2.4 million people, making it the fourth largest metropolitan region in California and the 18th largest in the United States. Due to its close proximity to the Bay Area and Lake Tahoe, relative low cost of living, and high-quality of life, the Sacramento MSA is poised for continued near and long-term growth. The Sacramento region is home to many established and increasingly growing business sectors, and serves as the capital of California, with a strong economy supported in part by government, healthcare, and agriculture. In recent years, Sacramento has become a world-class tech community, with companies relocating to Sacramento to take advantage of its educated workforce and low cost of doing business without sacrificing quality of facilities and workforce skills. Due to its attractive business qualities, Sacramento experienced the fifth fastest private sector job growth rate among the top 25 United States MSA's. The growth has been accompanied by extensive development and renovation within the Sacramento region, including the construction of a multi-use sports and entertainment arena accompanied by 1.5 million square feet of office, retail, and residential developments.

- » Sacramento is the sixth most populous city in California.
- » Sacramento is the third fastest growing MSA in California, with a projected growth of 55.4 percent 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.

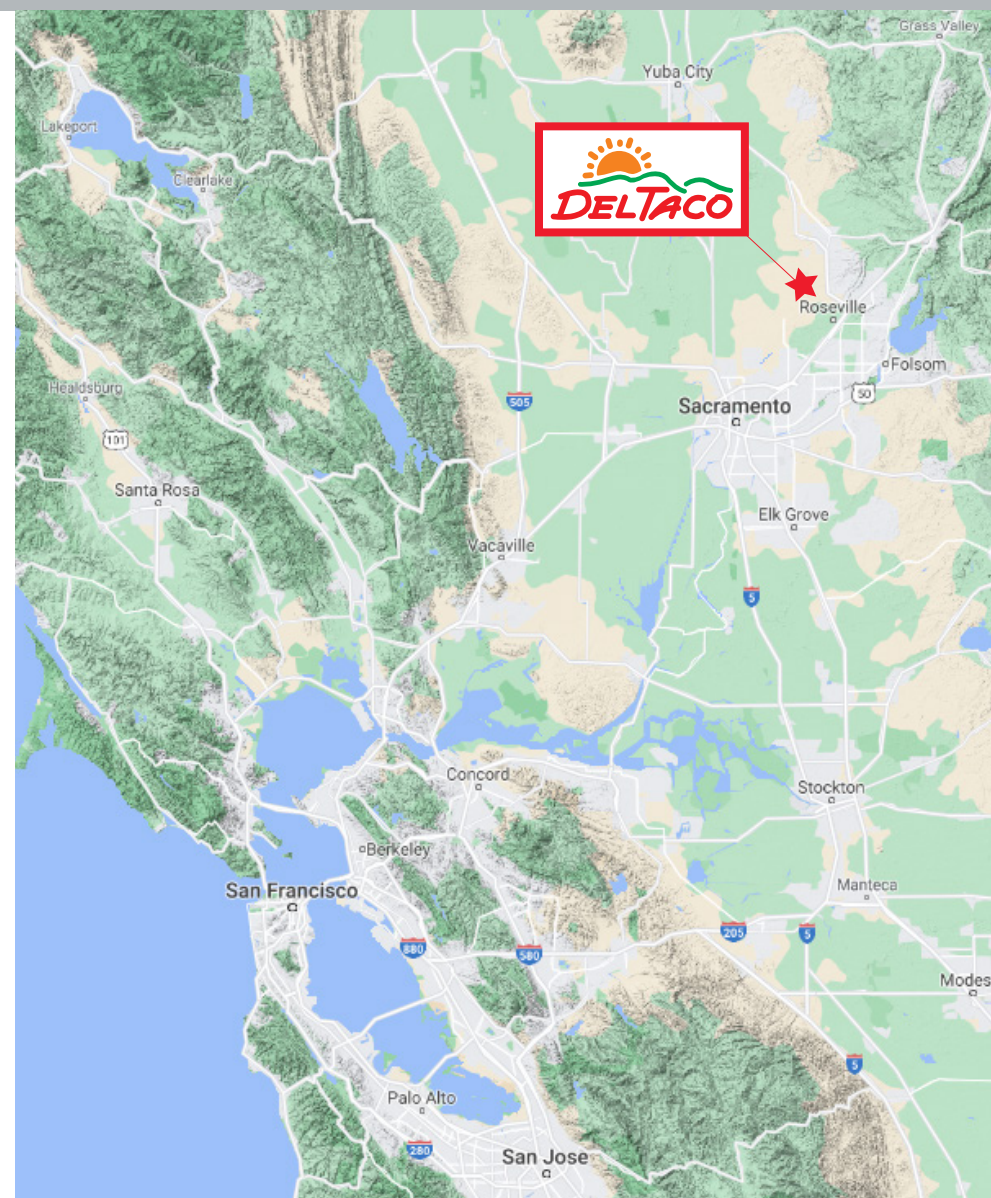
MAJOR EMPLOYERS IN SACRAMENTO MSA, CA	# OF EMPLOYEES
STATE OF CALIFORNIA	72,220
UNIVERSITY OF CALIFORNIA, DAVIS	20,295
CALTRANS	20,000
SACRAMENTO COUNTY	10,700
U.S. GOVERNMENT	9,906
UC DAVIS HEALTH SYSTEM	9,905
SUTTER HEALTH	7,352
RALEY'S	6,240
DIGNITY HEALTH	6,212
INTEL	6,000



DEMOGRAPHIC PROFILE

2020 SUMMARY	1 Mile	3 Miles	5 Miles
Population	11,365	88,127	181,506
Households	3,815	32,339	66,015
Families	2,986	23,167	47,208
Average Household Size	2.97	2.72	2.73
Owner Occupied Housing Units	3,261	23,753	46,731
Renter Occupied Housing Units	554	8,586	19,284
Median Age	35.0	36.7	36.8
Average Household Income	\$161,715	\$124,630	\$120,916

2025 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	12,511	96,664	197,226
Households	4,234	35,490	71,697
Families	3,309	25,446	51,320
Average Household Size	2.95	2.72	2.74
Owner Occupied Housing Units	3,619	26,061	51,068
Renter Occupied Housing Units	614	9,430	20,610
Median Age	33.7	36.5	36.8
Average Household Income	\$186,587	\$142,835	\$138,041



AVERAGE HOUSEHOLD INCOME OF \$161,715
WITHIN ONE MILE



POPULATION OF 181,506
WITHIN FIVE MILES

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