



CHEVRON, CAR WASH, JACK IN THE BOX, & 7-ELEVEN
3621 YOSEMITE BLVD | MODESTO, CA 95357



LISTED BY:



GAVAN SINGH

ASSOCIATE

DIRECT (949) 777-5982

MOBILE (510) 294-0545

gavan.singh@matthews.com

LIC # 02119980 (CA)



WES CONNOLLY

ASSOCIATE VICE PRESIDENT

DIRECT (949) 432-4512

MOBILE (707) 477-7185

wes.connolly@matthews.com

LIC # 01962332 (CA)

BROKER OF RECORD

KYLE MATTHEWS

LIC NO: 1972189 (CA)



INVESTMENT HIGHLIGHTS

ABSOLUTE NNN PASSIVE INVESTMENT PROPERTY IN THE GREATER BAY AREA, CA

- Brand New 15-Year Master Lease for the Chevron Gas, Car Wash and 7-Eleven Convenience Store
- Offering includes a long-standing Jack-in-the-Box with Corporate Guarantee and Percentage Rent clause

GROWING MARKET WITH ESTABLISHED CUSTOMER BASE

- Signalized Hard Corner asset with High Traffic Count and Dense Retail Corridor
- Great Retail Synergy with National Tenants such as McDonald's, Burger King, Mountain Mike's Pizza, T-Mobile, Taco Bell and more in the area

ESTABLISHED OPERATOR OF OVER 20 YEARS ON THE WEST COAST

- Consistent High Performing Location (Financials and Store Sales available upon signed CA)
- National Name-Brand Tenants such as Chevron, 7-Eleven, and Jack-in-the-Box

LOCATION AND CONCEPTS HAVE PROVEN TO BE PANDEMIC PROOF

- Headache free passive investment with Pride of Ownership Asset
- Two Elementary schools and High School in immediate vicinity



FINANCIAL OVERVIEW



LIST PRICE

\$9,109,000



CAP RATE

5.00%



YEAR BUILT

1999



SQUARE FOOTAGE

±5,723 SF



ACREAGE

±1.36 AC

DEBT QUOTE

Patrick Flanagan

patrick.flanagan@matthews.com

LTV:65% RATE: 3.85% AMORTIZATION: 25 Years

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

CHEVRON & 7-ELEVEN TENANT SUMMARY

TENANT TRADE NAME	Chevron, Car Wash, 7-Eleven
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Franchisee
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	15 years
LEASE COMMENCEMENT DATE	COE
LEASE EXPIRATION DATE	15 Years after COE
INCREASES	10% every 5 years
RENEWAL OPTIONS	5, 5 year Options
BUILDING AREA	±5,723 SF
LAND AREA	59,241 SF (1.36 ACRES)
APN	079-025-011-000

JACK IN THE BOX TENANT SUMMARY

TENANT TRADE NAME	Jack in the Box
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	5 Year Extension
LEASE TERM REMAINING	3 Years
LEASE COMMENCEMENT DATE	8/27/1999
LEASE EXPIRATION DATE	10/31/2024
INCREASES	10% every 5 years
RENEWAL OPTIONS	3, 5 year Options
PERCENTAGE RENT	6% of Gross Sales

CHEVRON & 7-ELEVEN ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	CAP Rate
COE- 5 Years	\$29,166.67	\$350,000.00	5.00%
Years 5-10	\$32,083.33	\$385,000.00	5.50%
Years 10-15	\$35,291.67	\$423,500.00	6.05%
First Option Period	\$38,820.83	\$465,850.00	6.65%
Second Option Period	\$42,702.92	\$512,435.00	7.32%
Third Option Period	\$46,973.25	\$563,679.00	8.05%
Fourth Option Period	\$51,670.58	\$620,047.00	8.86%
Fifth Option Period	\$56,837.58	\$682,051.00	9.74%

JACK IN THE BOX ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent
Current - 10/31/2024	\$8,787.33	\$105,448.00
Second Option Period	\$9,666.08	\$115,993.00
Third Option Period	\$10,632.75	\$127,593.00
Fourth Option Period	\$11,696.00	\$140,352.00
*Rent Figures include 6% of Gross Sales		





TENANT OVERVIEWS



Tenant Overview

» Company Name Chevron	» Year Founded 1879	» Headquarters San Ramon, CA
» Ownership Public	» Industry Oil & Gas	» Website www.chevron.com

Chevron Corporation is an American multinational energy corporation. One of the successor companies of Standard Oil, it is headquartered in San Ramon, California, and active in more than 180 countries. Chevron is engaged in every aspect of the oil and natural gas industries, including hydrocarbon exploration and production; refining, marketing, and transport; chemicals manufacturing and sales; and power generation. Chevron is one of the world's largest companies; as of March 2020, it ranked fifteenth in the Fortune 500 with yearly revenue of \$146.5 billion and a market valuation of \$136 billion. In the 2020 Forbes Global 2000, Chevron was ranked as the 61st-largest public company in the world. It was also one of the Seven Sisters that dominated the global petroleum industry from the mid-1940s to the 1970s. Chevron is incorporated in California.

Yosemite & Creekwood Inc. has been a successful Gas Station Operator in Modesto for over 15 years. Harvind Uppal resides as President of Operations and has 15 years of experience managing multiple gas stations. Management has secured Chevron to supply gas here, as well as converted the C store into the national brand tenant of 7-Eleven. Store sales have drastically improved under their guidance and continues to be an increasingly profitable station for the past 12 years. Management has announced renovation plans for new dispensers, a new carwash and an overall site remodel for the upcoming Summer of 2021. The Jack in the Box is a strong franchise run by a successful operator with the experience of running over 300 Jack in the Boxes throughout the United States.



Tenant Overview

» Company Name	» Year Founded	» Headquarters
Jack in the Box	1951	San Diego, CA
» Ownership	» Industry	» Website
Public	QSR	www.7-eleven.com

Jack in the Box is among the leading quick-service restaurant businesses in the US. The company operates and franchises about 2,250 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.

Unlike some of its fast-food rivals, Jack in the Box has traditionally had a large number of corporate locations compared to its franchised outlets. In recent fiscal years, the company has moved towards franchising more locations to bring its franchise ownership rate closer to 80%. Jack in the Box leans on quirky marketing efforts and an almost constant stream of new menu items. Additionally, Jack in the Box has also been working to upgrade many of its outlets with modern interior designs, complete with flat-screen televisions and ceramic tile floors.



Tenant Overview

» **Company Name**

7-Eleven

» **Year Founded**

1927

» **Headquarters**

Irving, TX

» **Ownership**

Private

» **Industry**

Convenience Store

» **Website**

www.7-eleven.com

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 71,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

HUGHES
ELEMENTARY

 PETER JOHANSON
HIGH SCHOOL

CAPISTRANO
ELEMENTARY

 SUBWAY

 AutoZone

 TACO
BELL

CLAUS RD
± 22,000 VPD

ARCO 

 DOLLAR TREE

 W
Wienerschnitzel

 metro
by T-Mobile



 MOUNTAIN MIKE'S

 Little Caesars

 BURGER
KING

YOSEMITE BLVD
± 15,000 VPD

 DERREL'S
STORAGE

 Sysco
At the heart of
food and service

 SUBJECT
PROPERTY

 Del Monte
Quality

 BUNGE

 Frito Lay
Good fun!

AREA OVERVIEW

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	12,677	98,743	231,792
2021 Estimate	12,360	96,188	225,236
2010 Census	11,657	90,234	208,069
Growth 2021-2026	0.5%	0.5%	0.6%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	3,775	32,421	75,189
2021 Estimate	3,683	31,586	73,068
2010 Census	3,492	29,659	67,588
Growth 2021-2026	0.5%	0.5%	0.6%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg HH Income	\$73,156	\$85,268	\$79,650
2021 Med HH Income	\$64,278	\$67,833	\$61,757

**SUBJECT
PROPERTY**

±88 MILES

SAN JOSE, CA

MODESTO, CA

Modesto is the county seat and largest city of Stanislaus County, California. It is the 19th largest city in California with a population exceeding 212,000 people. Centrally located on Highway 99, Modesto is easily accessible 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. The city of Modesto offers the diversity and facilities of a metropolitan city, but still maintains an atmosphere of old-fashioned hospitality.

The region's pleasant weather has influenced the thriving agriculture industry. Modesto is also encircled by farmland that is focused on feeding the nation and the world with lettuce, grapes, almonds, and dairy products. The farm-to-table movement plays a central role in Modesto living as in the Central Valley. Modesto is home to many California wineries such as Bartles & Jaymes Co. and E & J Winery, which is the largest privately-owned winery in the world. Several other companies are headquartered in Modesto such as the Storer Coachways and Sysco Central California.



\$79,650

5-MI AVG HH INCOME

225,236

5 MI POPULATION

73,068

5-MI HOUSEHOLD POP.

QUALITY OF LIFE

Modesto attracts those looking for the balance created by a culturally rich city center that is surrounded by quiet residential neighborhoods. Neighborhoods are lined with towering old trees and numerous parks provide peaceful settings for walks and jogs. Modesto has been honored as a Tree City USA numerous times. Downtown offers lots of entertainment, from concerts to comedy showcases, in both large and intimate venues. The Downtown Modesto Farmer's Market is located in the heart of one of the greatest agricultural areas of the nation - the San Joaquin Valley. Dairy products, nuts, fruits, wine grapes, and poultry products are some of the top commodities.

SAN JOSE, CA

San Jose is an economic, cultural, and political center of Silicon Valley and the largest city in Northern California. With an estimated 2018 population of 1,035,074, it is the third-most populous city in California (after Los Angeles and San Diego) and the tenth most populous in the United States. San Jose is the largest city in both the San Francisco Bay Area and the San Jose-San Francisco-Oakland Combined Statistical Area, which contains 7.7 million and 8.7 million people respectively.

San Jose is a global city notable as a center of innovation, for its affluence, and high cost of living. San Jose's location within the booming high tech industry, as a cultural, political, and economic center has earned the city the nickname "Capital of Silicon Valley". San Jose is one of the wealthiest major cities in the United States and the world, and has the third-highest GDP per capita in the world (after Zurich, Switzerland and Oslo, Norway), according to the Brookings Institution. The San Jose Metropolitan Area has the most millionaires and the most billionaires in the United States per capita. Major global tech companies including Cisco Systems, eBay, Hewlett Packard Enterprise, Cadence Design Systems, Adobe Systems, PayPal, Brocade, Samsung, Acer, and Western Digital maintain their headquarters in San Jose, in the center of Silicon Valley.

MAJOR EMPLOYERS



Adobe



“CAPITAL OF SILICON VALLEY”



ECONOMY

San Jose holds the distinction of being a United States Foreign-Trade Zone. The City received its Foreign Trade Zone grant from the U.S. Federal Government in 1974, making it the 18th foreign-trade zone established in the United States. Under its grant, the City of San Jose is granted jurisdiction to oversee and administer foreign trade in Santa Clara County, Monterey County, San Benito County, Santa Cruz County, and in the southern parts of San Mateo County and Alameda County.

San Jose lists many companies with 1,000 employees or more, including the headquarters of Adobe, Altera, Brocade Communications Systems, Cadence Design Systems, Cisco Systems, eBay, Lee's Sandwiches, Lumileds, PayPal, Rosendin Electric, Sanmina-SCI, and Xilinx, as well as major facilities for Becton Dickinson, Ericsson, Hewlett-Packard, Hitachi, IBM, Kaiser Permanente, KLA Tencor, Lockheed Martin, Nippon Sheet Glass, Qualcomm, and AF Media Group. The North American headquarters of Samsung Semiconductor is located in San Jose.

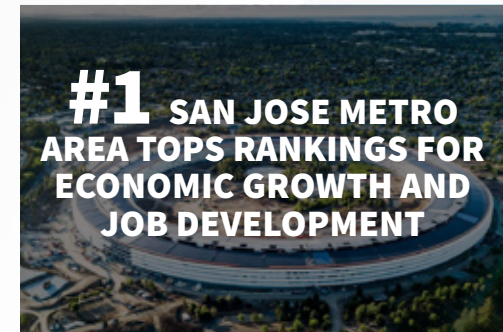
San Jose companies benefit from proximity to the region's top-ranked universities, including San Jose State University, Santa Clara University, Stanford University, and The University of California-Berkeley. San Jose State anchors Downtown with 30,000 students, providing a steady stream of recruits and interns.

SILICON VALLEY

Silicon Valley is in the southern part of the San Francisco Bay Area in Northern California in the United States. The region is home to many of the world's largest technology companies including Apple, Cisco, Google, HP, Intel, and Oracle. The term originally referred to the region's large number of silicon chip innovators and manufacturers, but eventually came to refer to all the high-tech businesses in the area; it is now generally used as a metonym for the American high-tech sector. Despite the development of other high-tech economic centers throughout the United States and the world, Silicon Valley continues to be the leading hub for high-tech innovation and development at 387,000 high-tech jobs, of which Silicon Valley accounts for 225,300 high-tech jobs.

Since the early twentieth century, Silicon Valley has been home to a vibrant, growing electronics industry. The industry began through experimentation and innovation in the fields of radio, television, and military electronics. Stanford University, its affiliates, and graduates have played a major role in the development of this area.

Area schools such as the University of California, Berkeley, University of California, Santa Cruz, San Jose State University, San Francisco State University, California State University, East Bay, Santa Clara University, and Stanford University pump thousands of engineering and computer science graduates into the local economy every year.



“THE TECH INDUSTRY HELPED THE BAY AREA ECONOMY GROW THREE TIMES FASTER THAN THE NATIONAL AVERAGE”

CULTURE

Public art is an evolving attraction in the city. The city was one of the first to adopt a public art ordinance at 2% of capital improvement building project budgets, and the results of this commitment are beginning to affect the visual landscape of the city. There are a considerable number of public art projects throughout the downtown area, and a growing collection in the newer civic locations in neighborhoods including libraries, parks, and fire stations. Of particular note, the Mineta Airport expansion is incorporating a program of Art & Technology into its development.

The city is home to many performing arts companies, including Opera San Jose, Symphony Silicon Valley, Ballet San Jose Silicon Valley, sjDANCEco, Children's Musical Theater of San Jose, the San Jose Youth Symphony, the San Jose Repertory Theatre, City Lights Theatre Company, The Tabard Theatre Company, San Jose Stage Company, and the now-defunct American Musical Theatre of San Jose which was replaced by Broadway San Jose in partnership with Team San Jose. San Jose also is home to the San Jose Museum of Art, one of the nation's premiere Modern Art museums. The annual Cinequest Film Festival in downtown has grown to over 60,000 attendees per year, becoming an important festival for independent films. The San Francisco Asian American Film Festival is an annual event, which is hosted in San Francisco, Berkeley, and Downtown San Jose. Approximately 30 to 40 films are screened in San Jose each year at the Camera 12 Downtown Cinemas. The San Jose Jazz Festival is another of many great events hosted throughout the year.

The SAP Center at San Jose is one of the most active venues for events in the world. According to Billboard Magazine and Pollstar, the arena sold the most tickets to non-sporting events of any venue in the United States, and third in the world after the Manchester Evening News Arena in Manchester, England, and the Bell Centre in Montreal, Quebec, Canada. Including sporting events, the SAP Center averages 184 events a year, or roughly one event for every two days, which is significantly higher than the average for NHL arenas.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

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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.

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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 Real Estate Investment Services 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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