

JACK IN THE BOX

1610 S 347TH PL • FEDERAL WAY, WA 98003

RECENTLY REMODELED ABSOLUTE NNN CORPORATE GUARANTEED JACK IN THE BOX (NASDAQ: JACK) LOCATED IN HIGH-DEMAND SEATTLE MSA MARKET



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THE HIGHLIGHTS



2020 STORE RENOVATION

In 2020/2021, Jack in the Box underwent an extensive remodel, paid for by the Tenant, including brand new siding, roof, HVAC, signage, paint and light interior upgrades.



AAA HIGH-TRAFFIC LOCATION

The Property is located at one of the busiest intersections in Washington State featuring daily traffic counts in excess of 100,000+ VPD. Also, the Property benefits from main exit arterials from both nearby I-5 (177,323+ VPD) and Hwy 18 (68,120+ VPD) with easy right turn access to the Property.



ABSOLUTE NNN LEASE

The lease structure is Absolute NNN with the landlord having ZERO management or repair responsibilities.



LOW RENT (\$33.43/SF + NNN)

Jack in the Box is currently paying \$33.43/SF + NNN with fast food market rents achievable in the \$40/SF - \$45/SF + NNN range in this submarket.



SCHEDULED RENT INCREASES

The Property features 10% rent increases every 5 years throughout the remainder of the firm term as well as in the 3, 5-year options.



STRONG HISTORICAL OCCUPANCY

Jack in the Box is very established at this location, having operated at this site for over 24 years (since 1998). The Property also underwent an extensive remodel in 2020/2021 showing Jack in the Box's long term commitment to the site.



CORPORATE GUARANTEE / NATIONAL TENANT

The lease is guaranteed by Jack in the Box Properties, LLC, a wholly-owned subsidiary of Jack in the Box Inc. (NASDAQ: JACK). Jack in the Box has more than 2,200 restaurants in 21 states and Guam.



STRONG, AFFLUENT DEMOGRAPHICS

The Property benefits from having over 212,000 residents within a 5-mile radius with an average household income of over \$99,000.



RARE LARGE 0.95 ACRE LOT WITH DRIVE-THRU

The Property is drive-thru permitted and features a large, 0.95 acre lot.



EXCLUSIVELY LISTED BY BROWN RETAIL GROUP

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