



RED LOBSTER

12180 Amargosa Road - Victorville, CA 92392

RED LOBSTER - VICTORVILLE, CA

EXCLUSIVELY MARKETED BY



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In Cooperation With Sands Investment Group, Inc - Lic. #1768950

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Offer the Opportunity to Acquire the Fee Simple Interest (Land & Building), Absolute Triple Net (NNN), Corporately Leased, Red Lobster Property Located in Victorville, CA. The Tenant, Red Lobster Restaurants, LLC, Currently Has Over 16+ Years Remaining in Their Initial Lease Term With 4 x 5 Year Options to Extend. The Lease Features 2% Annual Rental Increases During the Initial Term and Option Periods, Steadily Growing NOI, and Hedging Against Inflation. The Red Lobster is Located Off of I-15 Which Sees Over 100,000 VPD and Directly on Amargosa Road Which Sees Over 20,000 VPD. The Site Also Sits as an Outparcel to The Mall of Victor Valley, a 663,995 SF Regional Mall Anchored By Dick's Sporting Goods, Macy's, JCPenny and Cinemark Movie Theaters, Driving Traffic to the Area. Other Nearby National Tenants Include Walmart Supercenter, Lowe's Home Improvement and Kohl's. Strong Tenant Synergy Increases Consumer Draw to the Immediate Trade Area and Promotes Crossover Store Exposure to This Site.

Sale Price

\$6,224,420

OFFERING SUMMARY

Cap Rate:	6.00%
NOI:	*\$373,465
Price / SF:	\$744.56
Guarantor:	Corporate

***Property is Priced Off 8/1/23 Rental Increase**

BUILDING INFORMATION

Street Address:	12180 Amargosa Road
City, State, Zip:	Victorville, CA 92392
County:	San Bernardino
Building Size:	8,360 SF
Lot Size:	1.36 Acres
Year Built:	1992



INVESTMENT HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Long-Term Lease - 16+ Years Remaining on the Primary Term With 4 x 5 Year Options to Extend
- Attractive 2% Annual Rental Increases, Providing for a Hedge Against Inflation
- Absolute Triple Net (NNN) Lease - Zero Landlord Responsibilities
- Corporate Guarantor - Red Lobster Was Recently Acquired By Thai Union Group, a Multi-Billion Dollar International Corporation, That Has Seen Year Over Year Profit and Revenue Growth Since the Acquisition
- Outparcel to The Mall of Victor Valley, a 663,995 SF Regional Mall Featuring Tenants Including: Dick's Sporting Goods, Macy's, JCPenny, Barnes & Noble and Cinemark Movies
- Conveniently Located Off the I-15 Freeway and Bear Valley Road Exit Which Sees a Combined Traffic Count of Over 160,000 VPD
- High Growth Trade Area - 190,066 Residents Within a 5-Mile Radius, Population is Projected to Grow By Approximately 12% Over the Next 10 Years
- Long-Term Operating History - Tenant Has Been at This Location For Over 31 Years, Showing Commitment to the Site
- Surrounded By a Strong Mix of Local and National Retailers Including: Kohl's, Walmart Supercenter, Best Buy, Hobby Lobby, Party City, PetSmart, Michaels, Staples and Lowe's



SECTION 2

LEASE ABSTRACT

LEASE SUMMARY



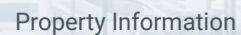
LEASE ABSTRACT

Tenant:	Red Lobster
Premises:	8,360 SF
Base Rent:	\$373,465
Rent Per SF:	\$44.67
Lease Commencement:	12/17/2015
Lease Expiration:	7/31/2039
Lease Term:	16+ Years Remaining
Renewal Options:	4 x 5 Years
Rent Increases:	2% Annually
Lease Type:	Absolute Triple Net (NNN)
Use:	Restaurant
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	None
Guarantor:	Corporate



SECTION 3

PROPERTY INFORMATION



PROPERTY IMAGES



AERIAL MAP



AERIAL MAP

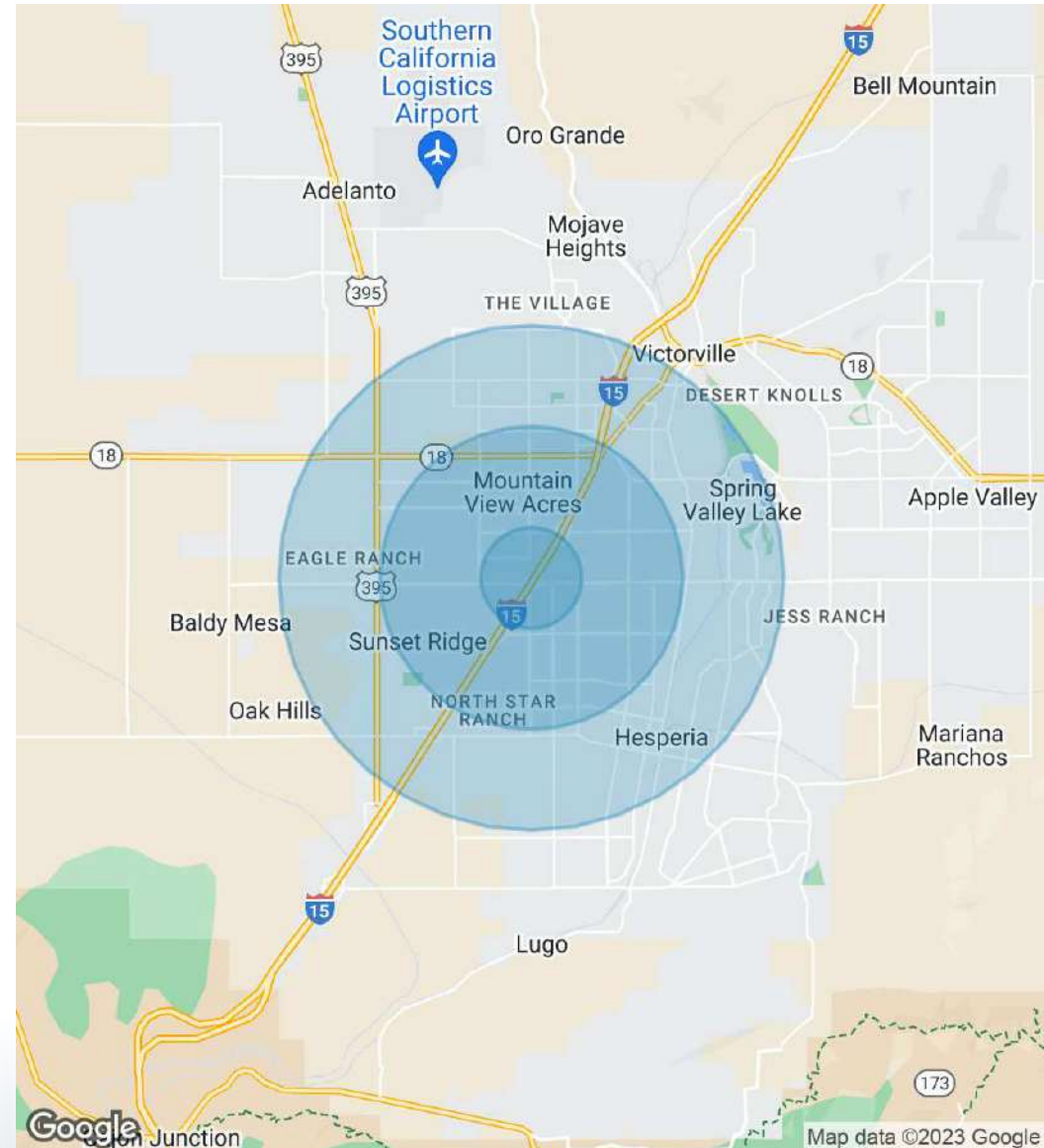


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,195	81,059	190,066
Average Age	31.4	31.4	32.0
Average Age (Male)	28.5	29.0	30.5
Average Age (Female)	34.1	33.5	33.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,401	23,967	56,245
# of Persons per HH	3.4	3.4	3.3
Average HH Income	\$79,414	\$73,848	\$78,083
Average House Value	\$269,594	\$255,022	\$263,766

TRAFFIC COUNTS			
I-15			102,059 VPD
Bear Valley Cutoff			65,479 VPD
Amargosa Rd			20,324 VPD





SECTION 4

AREA OVERVIEW

CITY OVERVIEW



Southern California Logistics Airport



San Bernardino County Fair

VICTORVILLE, CA

The City of Victorville is in the High Desert along Interstate 15, about 40 miles north of the City of San Bernardino, and serves an area of 74.09 square miles. The city is located in Southern California at the high-point between Los Angeles and Las Vegas. Victorville offers a central location with easy freeway access to I-15, US-395 and SR-18. Victorville is the principal city of a Victor Valley-based urban area defined by the United States Census Bureau: the Victorville-Hesperia-Apple Valley urban area. Victorville is bordered by Apple Valley on the east, Hesperia on the south, and Adelanto on the west. The city of Victorville was officially incorporated by the State of California on September 21, 1962. The City of Victorville had a population of 136,828 as of July 1, 2022.

Located in Southern California along Interstate 15, 90 miles northeast of Los Angeles, Victorville has successfully established itself among the most cost-effective locations in California to do business. Victorville has continued to strive with its economic growth. Victorville is the leading city for both industry and retail in the High Desert region. The City's favorable economy continues to make Victorville a top choice for large and small businesses alike. In 2022, the City of Victorville welcomed more than 200 new commercial businesses, including 69 new retail businesses. Victorville has become a destination hub for retail commerce, providing its residents and the High Desert community an array of department, specialty, super market, warehouse, drug and discount stores at which to shop. Victorville is home to the Southern California Logistics Airport (former George Air Force Base) which serves as a major distributing hub for the companies in Victorville. It is home to world class companies such as Dr Pepper Snapple Group, Newell Rubbermaid, GE Transportation and Goodyear Tire & Rubber Company, prominent chains along its Restaurant Row. Retailers such as Forever 21, Best Buy and Bed Bath & Beyond thrive in the city's burgeoning economy.

Victorville residents and visitors to the city can take advantage of a wide variety of activities at nearby sites, including mountain skiing, water sports and access to the vast array of attractions in Southern California and the city of Las Vegas. Closer to home, Victorville boasts the California Route 66 Museum and the Fire Museum. A celebrated spring event in Victorville is the San Bernardino County Fair. Arts and entertainment can be found in the city's Performing Arts Center, which offers a wide variety of concerts, plays and musicals. With 20 city parks, including the 52-acre Rockview Nature Park, discovering outdoor fun is easy in Victorville. Victorville is the shopping destination of the High Desert. Major retail outlets include the 500,000 sq. ft. Mall of Victor Valley, Dunia Plaza just south of the Mall of Victor Valley and the Desert Plazas at I-15 and Roy Rogers.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

Company:	Private
Founded:	1968
Locations:	700+
Headquarters:	Orlando, FL
Website:	redlobster.com

RED LOBSTER

Red Lobster is the world's largest and most-loved seafood restaurant company, headquartered in Orlando, FL. With a proud heritage and an even brighter future, Red Lobster is focused on serving the highest quality, freshly prepared seafood that is traceable, sustainable and responsibly-sourced. Red Lobster is also proud to be an employer of choice, including in 2022, for the second consecutive year, being named to Forbes magazine's list of America's Best Large Employers. What was once a single, family-owned restaurant in Lakeland, Florida, now has over 700 locations around the world.

Red Lobster has been committed to seafood sustainability since they first opened their doors in 1968. As a founding member of the Global Aquaculture Alliance (GAA), now Global Seafood Assurances (GSA), in 1997, they helped establish guidelines for best practices and aquaculture certifications. They're also proud to have spent decades building personal relationships with suppliers who share their values. They are a company with a conscience, and service, beyond just our food, has always been at the heart of their business.

CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

The background of the slide is a photograph of a Red Lobster restaurant. The building has a prominent stone pillar in the center entrance, topped with a circular vent and a red lobster logo. The main body of the building is red with white-trimmed windows and doors. A sign on the right side of the building reads "RED LOBSTER". An American flag flies on a pole to the left of the entrance. The foreground shows a paved road with a white arrow pointing right.

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