

Food4Less®

1833 N TEXAS STREET
FAIRFIELD, CA 94533

NEWLY RENOVATED
CALIFORNIA SUPERMARKET!

Food4Less®

Marcus & Millichap

NNN DEAL GROUP

OFFERING MEMORANDUM

ACTUAL SITE

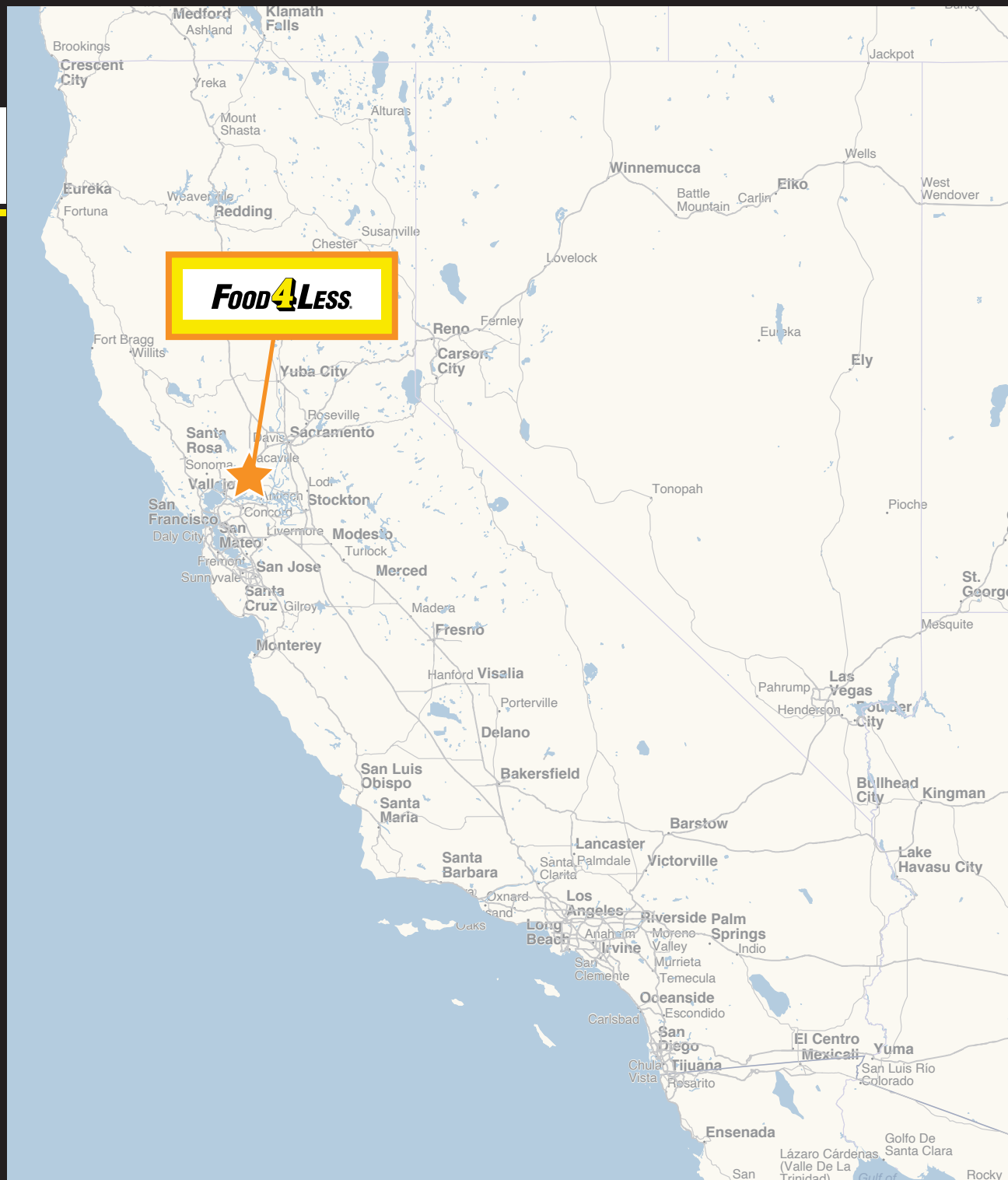
TABLE OF CONTENTS

Investment Summary	3
Investment Highlights.....	4
Retail Analytics	5
Site Plan.....	7
Tenant Summary	8
Aerial Maps	9
Location Overview.....	12
Demographics.....	13

Marcus & Millichap
NNN DEAL GROUP

LIOR REGENSTREIF

EXECUTIVE MANAGING DIRECTOR INVESTMENTS
EXECUTIVE DIRECTOR, NET LEASED DIVISION
EXECUTIVE DIRECTOR, RETAIL DIVISION
ENCINO OFFICE
Tel 818.212.2730
Lior.Regenstreif@marcusmillichap.com
CA 01267761





INVESTMENT SUMMARY

PRICE: \$9,936,218

CAP: 5.50%

RENT: \$546,492

OVERVIEW

PRICE	\$9,936,218
GROSS LEASABLE AREA (GLA)	64,919 SF
LOT SIZE	4.73 Acres
NET OPERATING INCOME	\$546,492
YEAR BUILT	1997/2023

LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	20 Years
LEASE COMMENCEMENT	8/31/2022
RENT COMMENCEMENT	8/31/2023
LEASE EXPIRATION	8/31/2043
RENEWAL OPTIONS	2x5
INCREASES	8% Every 5 Years
LANDLORD OBLIGATION	Foundation/Structure Only

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
Years 1-5	\$546,492
Year 6-10	\$590,208
Year 11-15	\$637,416
Year 16-20	\$688,392
Option 1	\$743,472
Option 2	\$802,920

Marcus & Millichap

INVESTMENT HIGHLIGHTS

NNN

20 year NNN lease, tenant is responsible for taxes, insurance, maintenance, roof, and CAM's



Renovated in 2023, including a newly striped & resealed parking lot, all new interior improvements, and the tenant is currently installing solar



Rent increases of 8% every 5 years to hedge against inflation



Food 4 Less is a leading discount super market chain with over 90 locations across California



Strategically positioned in a major retail trade area, with high VPD (19k+) passing directly in front of site on N Texas St.



Subject site is well below market rent at \$8.42/RSF, average RSF for similar grocers in the Fairfield region range between \$12-14/RSF



Location, location, location: Surrounded by densely populated residential communities in the heart of Solano County, CA

ALL NEW INTERIOR IMPROVEMENTS!



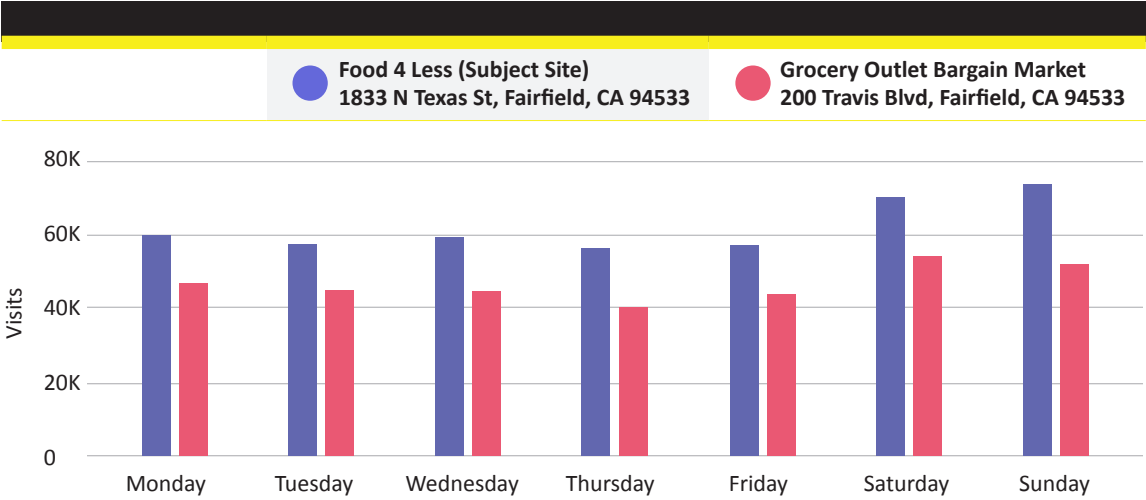
RETAIL ANALYTICS

PLACER.AI COMPARISON METRICS

Metric Name	Food 4 Less (Subject Site) 1833 N Texas St, Fairfield, CA 94533	Grocery Outlet Bargain Market 200 Travis Blvd, Fairfield, CA 94533
Visits	432.6K	326.9K
Visits / sq ft	6.63	11.31
Size - sq ft	65.2K	28.9K
Visitors	77K	74.1K
Visit Frequency	5.61	4.41
Avg. Dwell Time	28 min	25 min

- The subject site celebrated over 432,600 customer visits in 2023*
- The subject site had 25% more visitors in 2023 than the nearest discount food retailer (Grocery Outlet Bargain Market) located 2 blocks to the south of the site*

DAILY VISITS





- The subject site ranks 491st out of 1,117 grocery stores in a 50-mile radius of most visited grocery stores in the region*

* Source: Placer.ai 2023 report



SITE PLAN

LEGEND	
	Property Boundary
64,919	Rentable SF
4.73	Acres
284	Parking Spaces
	Egress



TENANT SUMMARY



ABOUT FOOD FOR LESS

Food 4 Less is a chain of grocery stores offering everything from grocery staples to household supplies, healthy living products, and so much more. Their mission is simple, to provide their customers with the best values in town, which means that customers can count on everyday low prices, farm-fresh produce, quality meats, national and specialty brands, and friendly customer service. There are over 100 Food 4 Less locations in the U.S., 90 of which are in California, making it a household name and an industry leader in discount super markets.

PAQ, INC FACTS

- PAQ, Inc., is the parent company of Food 4 Less, and the top discount grocer in Central/Northern California
- The company was incorporated in 1995, is headquartered in Stockton, California, and recently completed a sale of the company to its employees through an Employee Stock Ownership Program
- It has stores throughout the Central Valley and continues to deliver high quality products at extremely competitive prices to all its customers



CELEBRATED GRAND OPENING IN OCTOBER 2023

[CLICK HERE TO WATCH VIDEO](#)



E TRAVIS BOULEVARD

N TEXAS STREET - 19,222 VPD

E TABOR AVENUE - 15,708 VPD



SOLANO STORAGE CENTER



AMERICAN TIRES & AUTO CARE





OLD NAVY ★ macy's
JCPenney H&M
AVE'S MASTER
REGAL

BARNES & NOBLE PartyCity CHIPPOTLE
SPORTSMAN'S WAREHOUSE Hilton Garden Inn

NAPA

Dutch Bros

KAISER PERMANENTE

SAFEWAY

CHEVROLET

SUBARU

PENNSYLVANIA AVENUE

ROSS DRESS FOR LESS
BIG 5 SPORTING GOODS
Michaels
TRADER JOE'S
HOBBY LOBBY

Bank of America

NorthBay HEALTH

I-80 - 204,708 VPD

COUNTY OF SOLANO

ARMIJO HIGH SCHOOL

IHOP
CVS pharmacy
GROCERY OUTLET

Food4Less

Academy

dd's DISCOUNTS
planet fitness
DOLLAR TREE

FAIRFIELD COURTHOUSE

N TEXAS STREET - 19,222 VPD

Wendy's

KFC
It's Finger Lickin' Good

Burger King

Walmart Supercenter

US HWY 12 - 45,533 VPD

Starbucks

FAMILY DOLLAR
my family, my family dollar

Jack in the box

E LABOR AVENUE - 15,708 VPD

ELEMENTARY SCHOOL

McDonald's

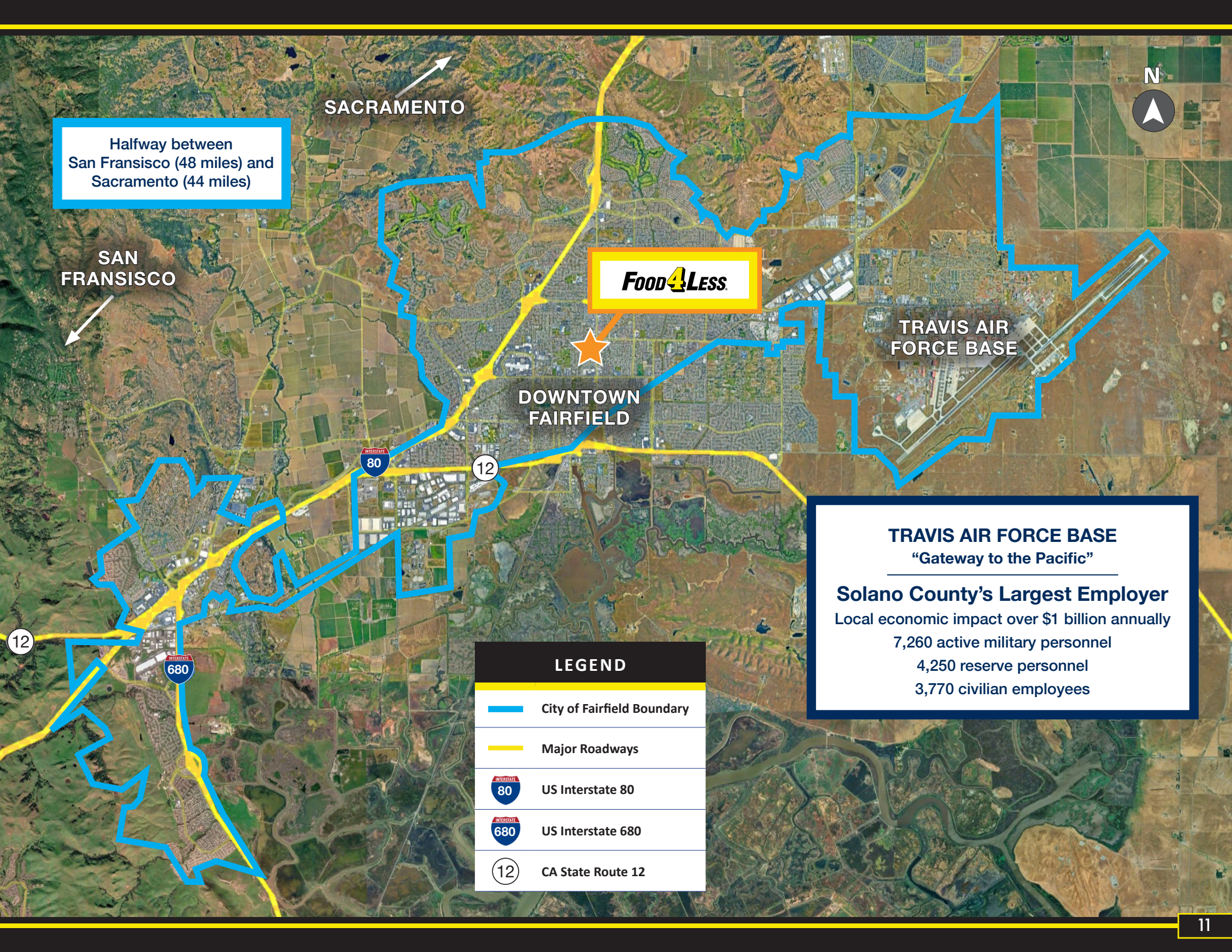
TACO BELL

Bank of America

Raley's

LOWE'S

FAIRFIELD HIGH SCHOOL



Halfway between
San Francisco (48 miles) and
Sacramento (44 miles)

SAN
FRANCISCO

SACRAMENTO






Food4Less

DOWNTOWN
FAIRFIELD

TRAVIS AIR
FORCE BASE

TRAVIS AIR FORCE BASE
“Gateway to the Pacific”

Solano County’s Largest Employer
Local economic impact over \$1 billion annually
7,260 active military personnel
4,250 reserve personnel
3,770 civilian employees

LEGEND	
	City of Fairfield Boundary
	Major Roadways
	US Interstate 80
	US Interstate 680
	CA State Route 12

LOCATION OVERVIEW

SOLANO COUNTY, CA

Home to Travis Air Force Base and situated between San Francisco, Oakland, Napa and Sacramento, Solano County is well-positioned for growth. Interstate 80 traverses the region, and port access is available in Benicia. More than 20 industrial parks are scattered throughout the county, offering lower costs than larger cities nearby. More affordable single-family home prices attract residents to the area, many of whom commute out of the county for employment. Vallejo is the most populated city, followed by Fairfield, each with around 120,000 residents.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



DIVERSE ECONOMIC BASE

In addition to Travis Air Force Base, other economic drivers include advanced materials, logistics, food and beverage, as well as life science industries.



LOWER COST-OF-LIVING

More affordable home and land prices than in nearby San Francisco, San Jose, Sacramento or Oakland attract companies and residents.



SKILLED LABOR POOL

Cal Maritime, Touro University California and Solano Community College are among the many institutions of higher learning within the county that help provide an educated workforce. UC Davis and UC Berkeley are located nearby.

ECONOMY

- Advanced materials employers include Dunlop Manufacturing, Meyer Cookware, M&G DuraVent and Petrochem Insulation.
- Among the many biotech and biomedical companies are Genentech, Novici Biotech, MuriGenics, Hemostat Laboratories and Janssen Pharmaceuticals.
- The food and beverage sector is supported by firms like Jelly Belly Candy, Guittard Chocolate Co., Mariani Packing Co., Superior Farms and Valley Fine Foods.
- Other major employers are the California Medical Facility, Kaiser Permanente, NorthBay Healthcare System, Sutter Fairfield Medical Campus and Six Flags.

DEMOGRAPHICS



POPULATION
446K

Growth 2022-2027*
2.2%



HOUSEHOLDS
157K

Growth 2022-2027*
3.0%



MEDIAN AGE
38.7

U.S. Median
38.6



MEDIAN
HOUSEHOLD
INCOME
\$87,600

U.S. Median
\$66,400

DEMOGRAPHICS / FAIRFIELD, CALIFORNIA

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	29,482	114,702	127,064
2022 Estimate	29,031	113,228	124,923
Growth 2022 - 2027	1.55%	1.30%	1.71%
2000 Census	26,869	100,384	106,251
2010 Census	27,314	106,268	116,327
Growth 2000 - 2010	1.66%	5.86%	9.48%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	9,574	38,998	42,933
2022 Estimate	9,423	38,247	41,959
Growth 2022 - 2027	1.61%	1.96%	2.32%
2000 Census	9,056	32,808	34,363
2010 Census	8,712	35,333	38,466
Growth 2000 - 2010	-3.80%	7.69%	11.94%

2022 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	2.00%	6.78%	7.33%
\$150,000 - \$199,999	4.74%	10.30%	10.80%
\$100,000 - \$149,999	15.25%	20.50%	21.28%
\$75,000 - \$99,999	15.95%	16.88%	16.75%
\$50,000 - \$74,999	17.99%	16.92%	16.61%
\$35,000 - \$49,999	15.25%	10.72%	10.37%
\$25,000 - \$34,999	10.09%	6.49%	6.13%
\$15,000 - \$24,999	7.82%	4.82%	4.56%
\$10,000 - \$14,999	4.45%	2.43%	2.27%
Under \$9,999	6.46%	4.17%	3.91%
2022 Est. Average Household Income	\$70,329	\$101,585	\$105,085
2022 Est. Median Household Income	\$58,418	\$81,317	\$83,856
2022 Est. Per Capita Income	\$23,076	\$34,531	\$35,510

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	29,031	113,228	124,923
Under 4	8.2%	6.5%	6.7%
5 to 14 Years	15.3%	13.2%	13.4%
15 to 17 Years	3.9%	3.8%	3.8%
18 to 19 Years	2.3%	2.3%	2.3%
20 to 24 Years	6.6%	6.4%	6.4%
25 to 29 Years	8.7%	7.9%	7.9%
30 to 34 Years	8.8%	8.0%	8.0%
35 to 39 Years	7.7%	7.2%	7.3%
40 to 49 Years	11.3%	11.4%	11.5%
50 to 59 Years	10.4%	12.1%	12.0%
60 to 64 Years	4.2%	5.7%	5.6%
65 to 69 Years	3.1%	4.8%	4.7%
70 to 74 Years	3.2%	4.2%	4.1%
Age 75+	6.4%	6.6%	6.3%
2022 Median Age	32.8	36.3	36.0

2022 Population 25 + by Education Level	18,483	76,812	84,169
Elementary (0-8)	8.23%	4.74%	4.48%
Some High School (9-11)	8.96%	5.87%	5.68%
High School Graduate (12)	31.30%	26.20%	25.38%
Some College (13-15)	26.03%	27.48%	27.37%
Associates Degree Only	8.34%	9.49%	9.77%
Bachelors Degree Only	10.14%	16.78%	17.73%
Graduate Degree	4.08%	6.78%	7.00%

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

SINGLE TENANT NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers as follows:

The information contained in this and any other marketing materials provided by Marcus & Millichap has been obtained from sources believed to be reliable. However, Marcus & Millichap has not verified or conducted any due diligence, and will not verify or conduct any due diligence, regarding information communicated to potential buyers. Marcus & Millichap makes no promise, guarantee, warranty, or representation about the accuracy or completeness of any information and expressly denies any obligation to conduct a due diligence examination of this information or of any property for any buyer.

Any projections, forecasts, opinions, pro formas, assumptions, estimates, or expressions of potential future performance used in this or any other marketing material provided by Marcus & Millichap are for example only, represent only what might occur, and do not represent the current, actual, or future performance of this property or tenant. The value to any buyer of any property depends on factors that should be evaluated by each buyer together with the buyer's tax, financial, legal, and other professional advisors (collectively "Professional Advisors"). All buyers should conduct a careful, independent investigation of any property, tenant, and information deemed material to that buyer, to determine to their satisfaction the suitability of a particular property for each buyer's particular needs. All potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making when purchasing this or any other property. Information provided by Marcus & Millichap, including this marketing material, is never a substitute for nor satisfaction of each buyer's responsibility to conduct thorough due diligence of this or any other property the buyer might purchase.

Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

By accepting this or any other marketing materials from Marcus & Millichap you agree to release Marcus & Millichap Real Estate Investment Services and its affiliated entities and agents, and hold them harmless, from any claim, cost, expense, or liability arising out of your purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Food4Less®

LIOR REGENSTREIF

EXECUTIVE MANAGING DIRECTOR INVESTMENTS

EXECUTIVE DIRECTOR, NET LEASED DIVISION

EXECUTIVE DIRECTOR, RETAIL DIVISION

ENCINO OFFICE

Tel 818.212.2730

Lior.Regenstreif@marcusmillichap.com

CA 01267761

1833 N TEXAS STREET
FAIRFIELD, CA 94533



Marcus & Millichap
NNN DEAL GROUP

ACTUAL SITE