

SINGLE TENANT NET LEASED

Investment Opportunity



33+ YEARS OF OPERATING HISTORY | CORPORATE LEASE | SIGNALIZED HARD CORNER



22485 Alessandro Blvd
MORENO VALLEY, CA

EXCLUSIVELY LISTED BY



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OFFERING SUMMARY



THE OFFERING

Lee & Associates is pleased to present a prime absolute NNN investment opportunity featuring a corporately guaranteed Jack in the Box in Moreno Valley, CA. This well-established location, built in 1991, sits on a 0.72-acre lot and comprises a 2,800 SF building. The property offers investors secure, passive income with no landlord responsibilities, backed by a strong national tenant. The lease provides a reliable in-place net operating income (NOI) of \$180,312, reflecting a 4.75% cap rate.

Positioned in a high-traffic retail corridor, this Jack in the Box benefits from excellent visibility and consistent consumer demand. With four years remaining on the lease and four (4) additional five-year options, the tenant's long-term commitment enhances stability and growth potential. The fee simple ownership structure further strengthens the investment's value. This offering presents a rare opportunity to acquire a recession-resistant, single-tenant asset in a thriving Southern California market.



PROPERTY & LEASE SUMMARY

Tenant	Jack in the Box, Inc.
Address	22485 Alessandro Blvd, Moreno Valley, CA 92553
Purchase Price	\$3,796,042
Cap Rate	4.75%
Lease Expiration	10/31/2029
Remaining Term	~4.5 Years; and Four (4) renewal options of five (5) years each
In-Place NOI	\$180,312
Lease Type	Absolute NNN
Ownership	Fee Simple
Building SF	2,800 SF
Lot Size	0.72 Acres
Year Built	1991

Established Location with 33+ Years of Operating History

- This site has been a Jack in the Box for over three decades, proving its long-term success and strong customer base. Its consistent performance makes it a reliable investment with minimal risk.

Corporate Tenant with Strong Financial

- The tenant, Jack in the Box Inc. (NASDAQ: JACK), operates over 2,100 locations nationwide. The company also owns Del Taco, with 600+ locations, further strengthening its financial position and making it a stable, creditworthy tenant.

True NNN Lease with No Landlord Responsibilities

- The lease is absolute NNN, meaning Jack in the Box is responsible for property taxes, insurance, maintenance, and replacement of all interior and exterior components. This structure provides passive, predictable income with no additional costs for ownership.

Drive-Thru with Flexible Building Design

- The property includes a grandfathered drive-thru, a valuable feature in a market where new approvals are difficult due to zoning restrictions. The building's layout is easily adaptable for future tenants, ensuring long-term usability and strong tenant demand.

Prime Signalized Hard Corner Location

- Located at the signalized intersection of Alessandro Blvd. and Elsworth St., this site benefits from high visibility and traffic counts of approximately 35,000 vehicles per day (VPD), ensuring strong customer traffic.

Growing Market with Major Redevelopment Nearby

- Moreno Valley continues to expand, driven by population growth and industrial development. The ongoing \$2 billion redevelopment of Moreno Valley Mall will bring over 1,600 residential units, new retail, office spaces, and hotels, increasing local demand and property values.



AERIAL OVERVIEW



LEASE INFORMATION



Lease Abstract

Tenant	Jack in the Box Inc. (NASDAQ: JACK)
Lease Start Date	March 30, 1998
Lease Expiration Date	October 31, 2029
Remaining Term	~4.5 years
Current Base Rent	\$180,312 per year (\$15,026 per month)
Renewal Options	Four (4) renewal options of five (5) years each
Rent Increases	Adjusted every 5 years based on the Consumer Price Index (CPI), capped at 10%
Lease Type	Absolute NNN Lease
Tenant Responsibilities	Tenant pays property taxes, insurance, maintenance, and all interior & exterior replacements
Landlord Responsibilities	None (Absolute NNN lease)
Right of First Refusal	If the Landlord receives an offer to sell, Tenant has 20 days to notify landlord if they wish to match the offer
Option to Purchase	None



TENANT OVERVIEW



Founded
1951

Locations
2,785+

Revenue
\$1.57B

Market Cap
\$754M

Founded in 1951 and headquartered in San Diego, California, Jack in the Box Inc. (NASDAQ: JACK) is a leading quick-service restaurant (QSR) chain with 2,191 Jack in the Box locations across 22 states and 594 Del Taco locations across 17 states. Known for its diverse menu, all-day breakfast, and innovative offerings, the brand continues to differentiate itself in a competitive market. The 2022 acquisition of Del Taco strengthened its presence in the Mexican QSR segment, adding new growth opportunities.

In fiscal year 2024, Jack in the Box Inc. reported \$1.57 billion in revenue. Systemwide, Jack in the Box generated \$4.4 billion in sales, while Del Taco generated \$956 million. On average, Jack in the Box locations generated \$2.01 million annually, while Del Taco locations averaged \$1.61 million. With 93% of Jack in the Box and 78% of Del Taco locations franchised, the company's asset-light model, refranchising efforts, and streamlined operations support its financial stability despite ongoing industry challenges.

Jack in the Box continues to expand into new markets, with Chicago, Florida, and Detroit planned for 2025, supported by new franchise agreements. To meet shifting consumer preferences, the company is introducing flexible restaurant formats focused on drive-thru and off-premise dining, while investing in digital enhancements such as loyalty programs, mobile ordering, and third-party delivery. Additionally, Del Taco's refranchising strategy is driving a capital-efficient expansion model, positioning the brand for long-term growth.



MARKET OVERVIEW



Moreno Valley

Moreno Valley is one of the fastest-growing cities in Riverside County, with a population exceeding 250,000 residents and a strong economic foundation driven by logistics, healthcare, and military operations. The city benefits from its strategic location along Interstate 215 and State Route 60, making it a prime hub for industrial and retail development. Major employers include Amazon, Skechers, Procter & Gamble, Walgreens, Kaiser Permanente, and Ross Stores, all of which have significant distribution or medical facilities in the area. Additionally, March Air Reserve Base, one of the largest air mobility bases in the country, plays a key role in the local economy, supporting 9,000 military and civilian personnel and generating over \$500 million in annual economic impact.

The ongoing \$2 billion Moreno Valley Mall redevelopment will further transform the city by introducing 1,600+ new residential units, expanded retail, office space, and hotels, increasing consumer activity and property values. Moreno Valley's 40 million+ square feet of industrial space reinforces its status as a regional powerhouse for logistics and commerce, attracting companies seeking distribution efficiency in Southern California. With continued population growth, a pro-business environment, and major developments on the horizon, Moreno Valley presents strong investment opportunities across retail, multifamily, and industrial sectors.

Demographics

	1 Mile	3 Miles	5 Miles
2024 Population	13,268	110,015	251,537
2024 Households	3,550	30,498	69,058
Avg. HH Income	\$65,936	\$84,354	\$100,531
Median HH Income	\$56,598	\$67,929	\$82,651



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