



EXCELLENT SOUTHERN CALIFORNIA NNN INVESTMENT | 20185 HAPPY TRAILS HIGHWAY | APPLE VALLEY, CA

OFFERING MEMORANDUM



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 CCP Real Estate Advisors and it should not be made available to any other person or entity without the written consent of CCP Real Estate Advisors.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to CCP Real Estate Advisors. This offering memorandum has been prepared to provide summary, unverified financial and physical 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. CCP Real Estate Advisors 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 of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or 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 reliable; however, CCP Real Estate Advisors has not verified, and will not verify, any of the information contained herein, nor has CCP Real Estate Advisors 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

LISTED EXCLUSIVELY BY:

IAN FURAR

Managing Partner

📞 | 949.717.7711 x 11

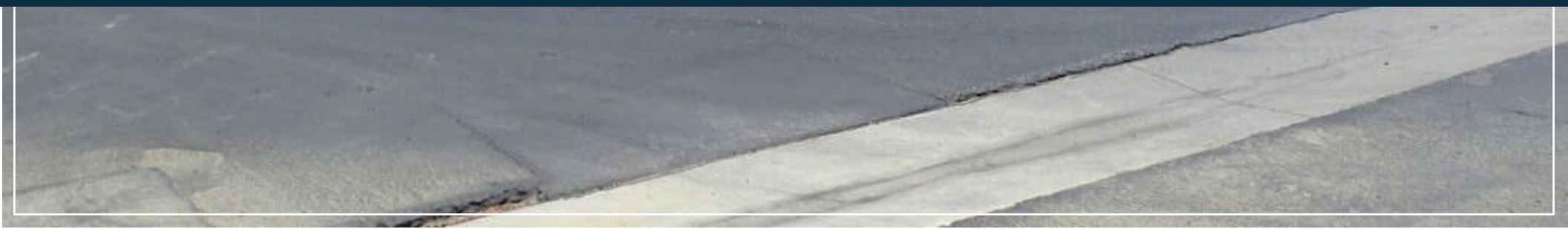
✉ | ian@ccprea.com

Lic | 01255089





SUBJECT PROPERTY



Taco Bell - Excellent Southern California NNN Investment

CCP Real Estate Advisors is pleased to offer qualified investors this newly remodeled Southern California NNN Investment. Located at 20185 Happy Trails Highway in Apple Valley, CA. Well positioned as a pad to Walmart, this represents a unique opportunity to acquire a completely remodeled proto-type Taco Bell in San Bernardino County.



PROPERTY ADDRESS

20185 Happy Trails Highway | Apple Valley, CA



Price

\$2,823,529

NOI

\$120,000



LOT SIZE

24,127 SF

Remodeled

April 2018



GLA (Building)

2,141 SF

Cap Rate

4.25%



Lease Term

20-year term 4 (5yr) Options

Increases

10% Every 5 Years Including Options



Newly Remodeled Proto-Type Taco Bell

- New 19 Year 10 Month Lease with 4 (5yr) Options
- Absolute NNN Lease with Zero Landlord Responsibility
- Strong Operator: 82 Taco Bell Units in CA
- \$127,520,000 Revenue in 2017
- Exceptional Presence in Market
- Over 20 Years at this Location
- Newly Remodeled Taco Bell Updated Proto-Type
- Healthy Rent to Sales Ratio
- Tremendous Hedge against Inflation, 10% Rent Increases Every 5 Years Including Option Periods

PRICING & METRICS

| | |
|----------------|-------------|
| OFFERING PRICE | \$2,823,529 |
|----------------|-------------|

| | |
|-----------|------------|
| PRICE PSF | \$1,318.78 |
|-----------|------------|

| | |
|-----------|---------|
| OCCUPANCY | 100.00% |
|-----------|---------|

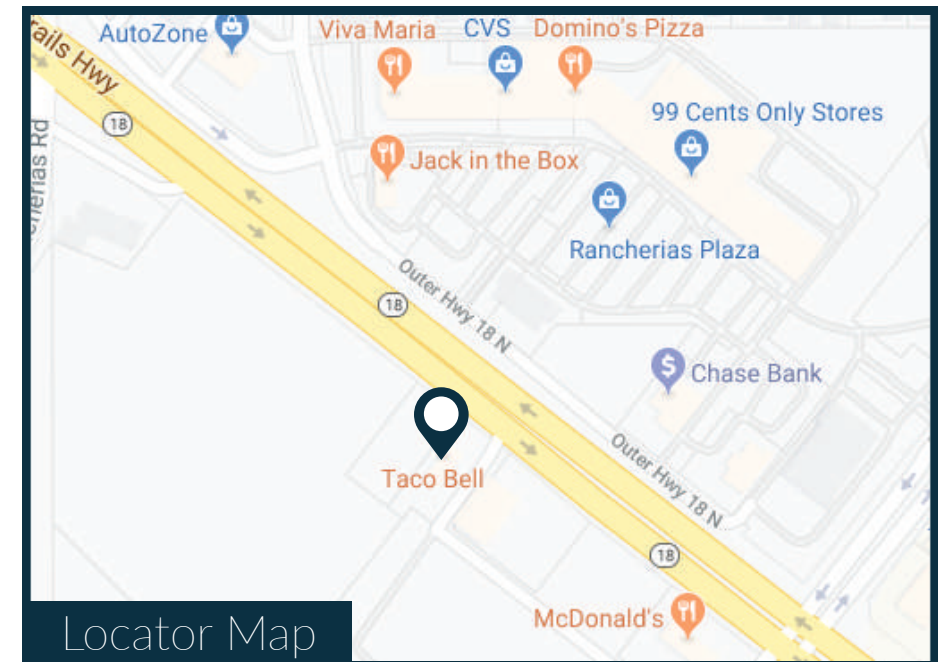
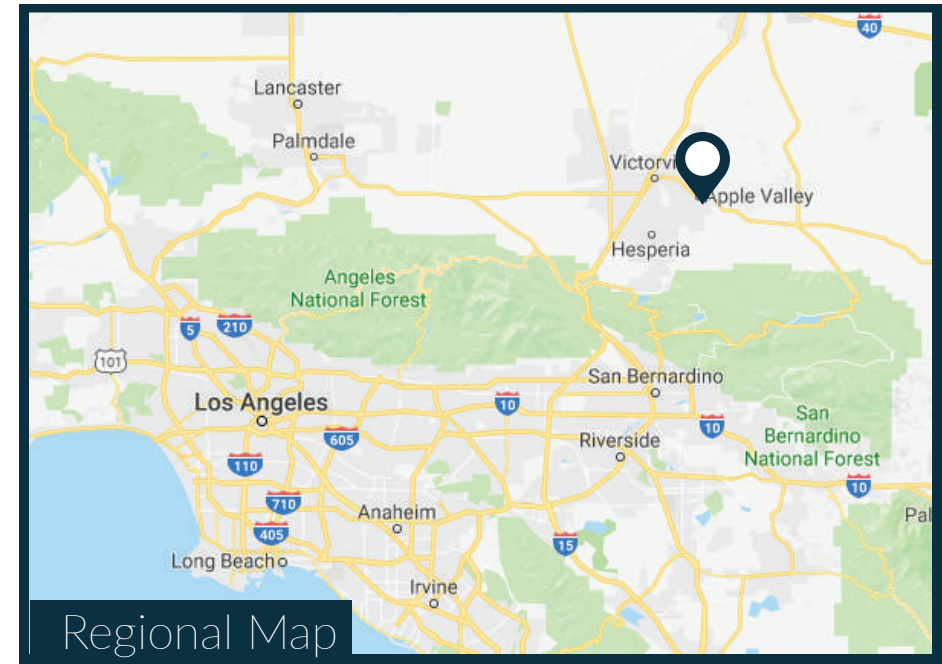
| | |
|---------------|-----------|
| NOI (CURRENT) | \$120,000 |
|---------------|-----------|

| | |
|----------|-------|
| CAP RATE | 4.25% |
|----------|-------|



The Town of Apple Valley is located in the heart of the Victor Valley in the County of San Bernardino, at an elevation of 3,000 feet. Known as the "High Desert", Apple Valley is strategically located 95 miles northeast of the Los Angeles metropolitan area, 140 miles north of San Diego, and 185 miles south of Las Vegas. The Town has 78 square miles in its incorporated boundaries, and a sphere of influence encompassing 200 square miles.

Currently, 71,107 (2015) residents make Apple Valley their home. Once a playground of movie Residentialstars, Apple Valley continues to provide a wide range of reasons for families to make Apple Valley their home. The average household income is \$62,760 and our taxable sales for a year period have reached \$388.6 million. The population of the entire Victor Valley region is now more than 443,000.





PROPERTY DESCRIPTION

AMENITIES

- Excellent Rent to Sales Ratio
- Complete Remodel in 2018
- #1 Operator in Southern California
- Absolute NNN Lease
- No Landlord Responsibility



ANNUALIZED OPERATING DATA



| | |
|-------------------|---|
| Years 1-5 | \$120,000 |
| Years 6-10 | \$132,000 (10% Increase) |
| Years 11-15 | \$145,000 (10% Increase) |
| Years 16-20 | \$159,720 |
| Options | 5 Years Each (10% Increase Each Option) |
| Initial Base Rent | \$120,000 |







TENANT

| | |
|----------------|--|
| Name | Taco Bell |
| Founded | March 21, 1962 |
| # of Locations | 7,000 + |
| Sales Volume | \$1.988 Billion |
| Headquarters | Irvine California |
| Website | www.tacobell.com |



ABOUT

Taco Bell is an American chain of fast food restaurants based out of Irvine, California and a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Tex-Mex foods that include tacos, burritos, quesadillas, nachos, novelty and specialty items, and a variety of "value menu" items. As of 2018, Taco Bell serves more than 2 billion customers each year at 7,000 restaurants, more than 80 percent of which are owned and operated by independent franchisees and licensees.

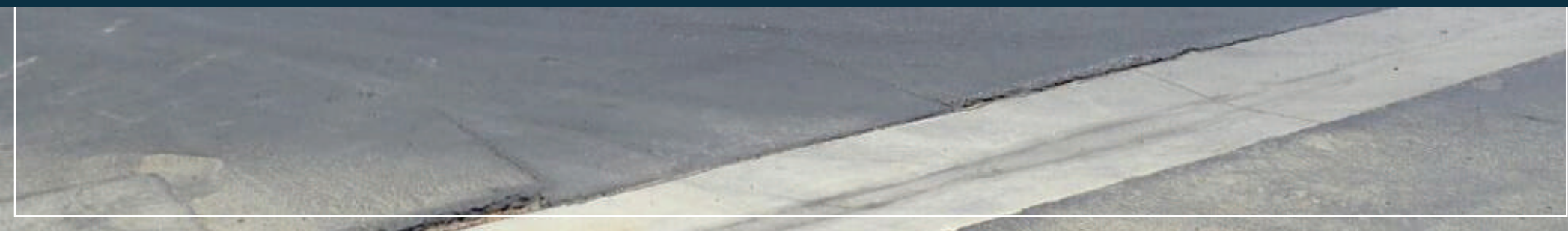
Taco Bell was founded by Glen Bell, an entrepreneur who first opened a hot dog stand called Bell's Drive-In in San Bernardino, California in 1948. Bell watched long lines of customers at a Mexican restaurant called the Mitla Cafe, located across the street, which became famous among residents for its hard-shelled tacos. Bell attempted to reverse-engineer the recipe, and eventually the owners allowed him to see how the tacos were made. He took what he had learned and opened a new stand under the name of Taco-Tia in late 1951 or early 1952, which sold tacos.

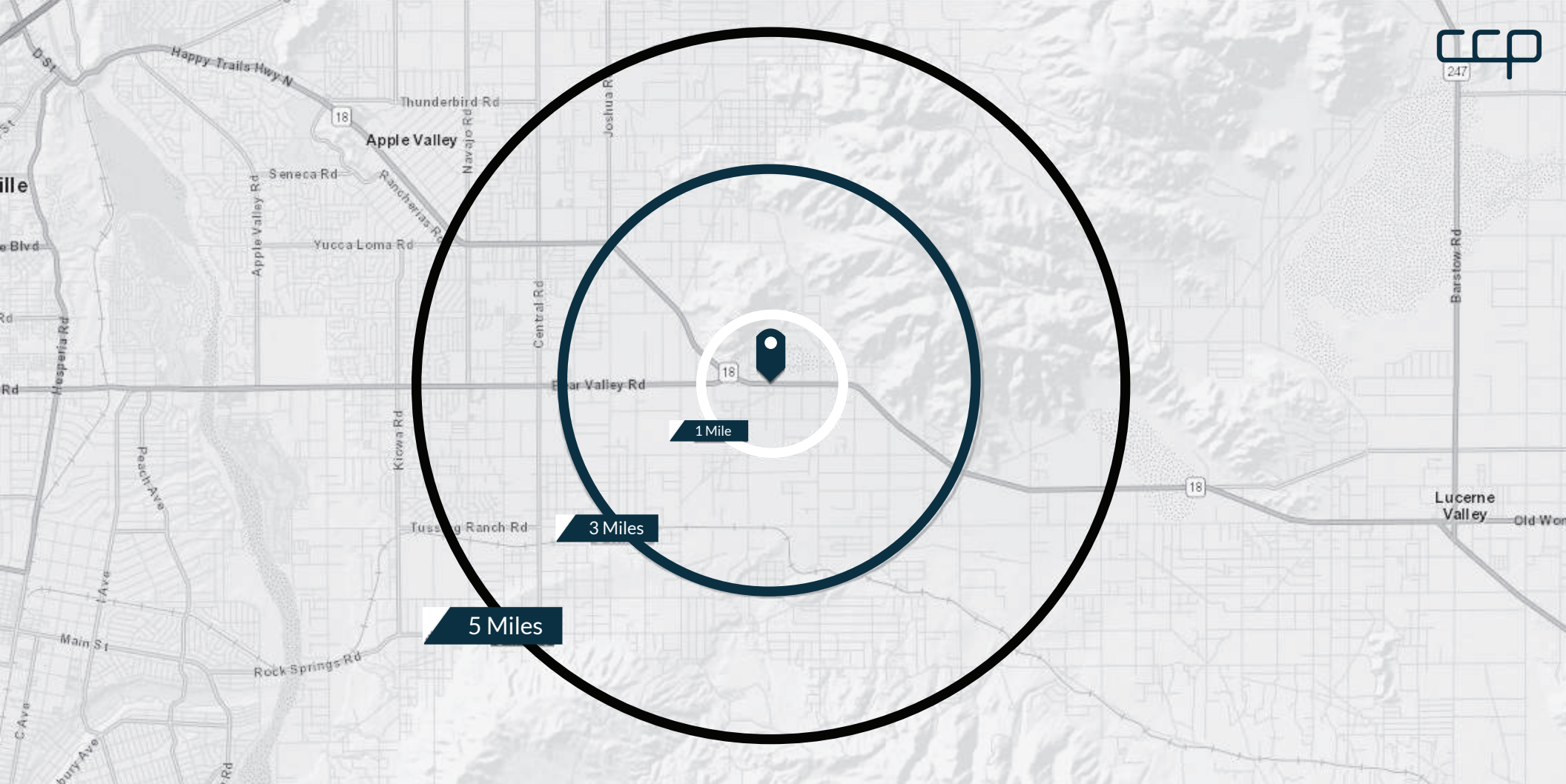
Eventually over the years, Bell owned and operated a number of El Taco restaurants in southern California. Bell would sell the El Tacos to his partner and built the first Taco Bell in Downey in 1962. The first Taco Bell franchise opened in Torrance in 1964, and by 1967, the company was growing rapidly, opening its 100th restaurant in the same year.

PepsiCo purchased Taco Bell in 1978, and later spun off its restaurants division as Tricon Global Restaurants, which later changed its name to Yum! Brands.



AREA INFORMATION





| 2018 Summary | 1 Mile | 3 Mile | 5 Mile |
|-------------------------------|----------|----------|----------|
| Population | 187 | 2,603 | 23,267 |
| Households | 56 | 964 | 7,511 |
| Families | 36 | 675 | 5,623 |
| Average Household Size | 3.32 | 2.69 | 3.09 |
| Owner Occupied Housing Units | 37 | 623 | 4,660 |
| Renter Occupied Housing Units | 19 | 341 | 2,851 |
| Median Age | 44.7 | 37.8 | 33.7 |
| Median Household Income | \$52,329 | \$44,964 | \$43,701 |
| Average Household Income | \$72,512 | \$64,642 | \$61,075 |

| 2023 Summary | 1 Mile | 3 Mile | 5 Mile |
|-------------------------------|----------|----------|----------|
| Population | 197 | 2,700 | 24,137 |
| Households | 59 | 998 | 7,768 |
| Families | 38 | 697 | 5,815 |
| Average Household Size | 3.32 | 2.70 | 3.10 |
| Owner Occupied Housing Units | 41 | 678 | 5,065 |
| Renter Occupied Housing Units | 18 | 319 | 2,703 |
| Median Age | 44.5 | 8.5 | 34.3 |
| Median Household Income | \$61,198 | \$55,309 | \$52,634 |
| Average Household Income | \$90,193 | \$81,111 | \$74,366 |

NEWLY REMODELED NNN INVESTMENT
20185 HAPPY TRAILS HIGHWAY | APPLE VALLEY, CA

OFFERING MEMORANDUM

ccp | **REAL ESTATE
ADVISORS**

IAN FURAR

Managing Partner

☎ | 949.717.7711 x 11

✉ | ian@ccprea.com

Lic | 01255089