

# MEINEKE ABSOLUTE NNN LEASEBACK SAN FRANCISCO-SACRAMENTO MSA | STRONG FRANCHISEE GUARANTEE

1525 HOLIDAY LN • FAIRFIELD, CA



OFFERING MEMORANDUM

Marcus & Millichap  
THE AP GROUP



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# MEINEKE ABSOLUTE NNN LEASEBACK

## SAN FRANCISCO-SACRAMENTO MSA

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01

# EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

**meineke**

car care center





# MEINEKE SALE LEASEBACK FAIRFIELD, CA

PRICE

**\$4,225,000**

CAP RATE

**5.70%**

NOI	\$240,864
GLA	18,528 SF
Price/SF	\$228.03
Year Built	1978
Lot Size	1.32 AC
Master Tenant	Premier Consolidated, Inc. (Meineke)
Lease Form	Absolute NNN
Base Term	5 Years
Options	Two, 5-Year Options with 10% Increases



# MEINEKE SALE LEASEBACK

## ABSOLUTE NNN LEASE | FAIRFIELD, CA

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1525 HOLIDAY LN, FAIRFIELD, CA 94534

The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire the multitenant auto center located at 1525 Holiday Ln, Fairfield, CA. Located just off Interstate-80 within the greater San Francisco-Sacramento MSA, the subject property consists of two buildings totaling 18,528 square-feet which rest on 1.32 acres. The entire property is currently master leased to a top-performing Meineke franchisee, operating in 23 locations across four states. The tenant will enter an absolute NNN 5-year sale leaseback with two, 5-year options and 10% increases every five years. The subject property is well positioned in a dense retail corridor at the Travis Blvd intersection, and is surrounded by national retailers such as Burger King, BevMo!, Dollar Tree, Taco Bell, amongst others.

Solano County is located between San Francisco, Oakland, and Sacramento, and is situated within the Napa Valley and Suisun Valley wine regions. As such, the county is adorned with numerous wineries, contributing to the area's vibrant agricultural scene that also includes the cultivation of crops like tomatoes, prunes, and walnuts. Interstate 80 traverses the region, and port access is available in Benicia, supporting a number of industrial parks that are scattered throughout the county and offer lower costs than larger, nearby metros. Solano County is also home to Travis Air Force Base, a major military installation known for its strategic airlift capabilities and logistical support. Beyond contributing to the nation's defense and providing critical aid in disaster response, Travis Air Force base is also a source for local employment opportunities. Other households commute out of the county for employment, as more affordable single-family home prices attract households and individuals to the area. Vallejo is the most populated city, followed by Fairfield, each close to 120,000 residents.

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### INVESTMENT HIGHLIGHTS

Absolute NNN 5-Year Sale Leaseback | Strong, Top-Performing Meineke Franchisee

Premier Consolidated, Inc. (Franchisee) Operates 23 Locations Across Four States

Currently Sublet to Cycle Gear with Below Market Rents | Future Upside Opportunity

Located Just Off of I-80 (185,000+ VPD) at the Travis Blvd Intersection | Dense Retail Corridor

Less than 40 Miles to Sacramento & Less than 46 Miles to San Francisco

Large Local Employers Include Travis Air Force Base, Jelly Belly, Anheuser-Busch, & More

In Close Proximity to Major Master Planned Communities that are Underway

Adjacent 1.13 AC Lot Available | General Retail Commercial Zoning | Contact Broker for More Info



An aerial photograph of a property. On the left is a large, multi-story building with a grey roof and red trim. To its right is a large, paved parking lot with several vehicles, including a red car, a white van, and a white truck. Further right is a smaller building with a blue roof. In the foreground, a multi-lane road with a median runs horizontally. The background shows a dry, hilly landscape with sparse vegetation.

02

# PROPERTY DESCRIPTION

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SUBJECT AERIALS

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Map Data © 2021 Google

**ADDITIONAL LOT AVAILABLE**  
1.13 AC | COMMERCIAL ZONING  
*CONTACT BROKER FOR MORE INFO*











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K.I. Jones Elementary School  
 720+ Students

HOBBY LOBBY  
 Ross  
 Firestone  
 JCPenney  
 BEST BUY  
 DICK'S SPORTING GOODS  
 Michaels

Chick-fil-A  
 Hilton Garden Inn  
 Chipotle  
 PetSmart  
 Sportsman's Warehouse  
 Barnes & Noble  
 AT&T  
 Panera Bread

McDonald's  
 Taco Bell  
 Dollar Tree  
 Crunch

Solano Surf Soccer Club

Burger King  
 6

I-80 | 185,000+ VPD

SUBJECT PROPERTY

NorthBay Health Medical Center  
 130+ Beds

Jiffy Lube  
 Starbucks  
 In-N-Out Burger  
 Domino's  
 Courtyard by Marriott  
 Raley's  
 Petco  
 Staples

Map Data © 2021 Google



03

# FINANCIAL ANALYSIS

FINANCIAL OVERVIEW



## TENANT SUMMARY MASTER LEASE

TENANT	SF	COMM.	BASE TERM	RENT/SF	RENT/MONTH	ANNUAL RENT	LEASE FORM	ESCALATIONS	OPTIONS
Premier Consolidated, Inc.	18,528	Upon COE	5 Years	\$13.00	\$20,072	\$240,864	NNN	10% Every 5 Years	Two, 5-Year Options

## TENANT SUMMARY SUBLET TENANTS

TENANT	SF	COMM.	EXP.	RENT/SF	RENT/MONTH	ANNUAL RENT	LEASE FORM	ANNUAL ESCALATIONS	OPTIONS
Cycle Gear	4,572 SF	2/1/20	1/31/30	\$17.27	\$6,579	\$78,948	NNN	3%	None <sup>1</sup>
Meineke Car Care	13,956 SF	1/1/21	12/31/25	\$9.95	\$11,566	\$138,795	NNN	3%	None
<b>TOTAL</b>	<b>18,528 SF</b>				<b>\$18,145</b>	<b>\$217,743</b>			

<sup>1</sup> if the Sublessor extends the Master Lease, Tenant will be granted an additional option to extend the Sublease for up to 60 months or whatever time period (if less than 60 months) that Sublessor has actually extended the term of the Master Lease.

*\*The entire property will be master leased to an over-tenant, Premier Consolidated, Inc., who will operate the property for a 5-year term. The master tenant will enter an absolute NNN lease with a starting base rent of \$240,864/year, and two, 5-year options to extend with 10% increases at each.*





04

# MARKET OVERVIEW

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LOCATION OVERVIEW

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MARKET RESEARCH

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An aerial photograph of a city street lined with palm trees. In the background, there are modern buildings, including a large glass-walled structure. The sky is clear and blue. A large white circle is overlaid on the center of the image, containing text.

COUNTY OF  
**SOLANO**

2023 POPULATION  
**443,000**



# SOLANO COUNTY

Solano County is located between San Francisco, Oakland, and Sacramento, and is situated within the Napa Valley and Suisun Valley wine regions. As such, the county is adorned with numerous wineries, contributing to the area's vibrant agricultural scene that also includes the cultivation of crops like tomatoes, prunes, and walnuts. Interstate 80 traverses the region, and port access is available in Benicia, supporting a number of industrial parks that are scattered throughout the county and offer lower costs than larger, nearby metros. Solano County is also home to Travis Air Force Base, a major military installation known for its strategic airlift capabilities and logistical support. Beyond contributing to the nation's defense and providing critical aid in disaster response, Travis Air Force base is also a source for local employment opportunities. Other households commute out of the county for employment, as more affordable single-family home prices attract households and individuals to the area. Vallejo is the most populated city, followed by Fairfield, each close to 120,000 residents.



## 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 companies.



### LOWER COST OF LIVING

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



### SKILLED LABOR POOL

Cal Maritime, Touro University and Solano Community College are among the many institutions of higher learning within the county that help provide an educated workforce. While not in the county, UC Davis and UC Berkeley are located nearby.



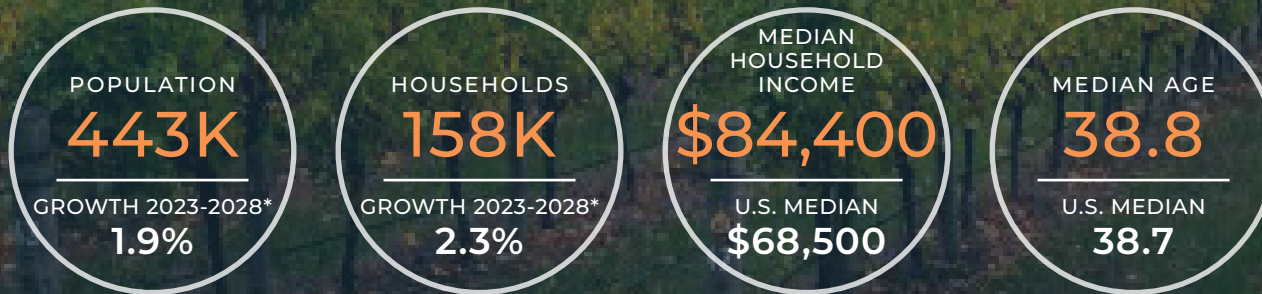
# MARKET INSIGHTS

## ECONOMY

- Advanced materials employers include Dunlop Manufacturing, Meyer Cookware, M&G DuraVent and Petrochem Insulation.
- Among the county's 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 Kaiser Permanente, NorthBay Health and Sutter Health.



## DEMOGRAPHICS





# POPULATION DATA

TOTAL POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	15,576	85,108	123,861
2023 Estimate	15,266	83,738	121,696
2020 Census	15,708	86,471	125,074
2010 Census	14,814	82,092	115,339
2023 Daytime Population (est.)	19,397	75,690	100,170

TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 Projection	5,333	29,564	42,958
2023 Estimate	5,201	48,984	42,058
2020 Census	5,131	28,690	41,600
2010 Census	4,882	27,377	38,480
<b>Occupied Units</b>			
2028 Projection	5,474	30,588	44,293
2023 Estimate	5,361	30,113	43,555

HOUSEHOLD EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Avg Retail Expenditure	\$78,909	\$75,419	\$80,596
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$29,254	\$27,868	\$29,751
Transportation	\$13,213	\$13,085	\$13,716
Food	\$9,820	\$9,458	\$10,040
Personal Insurance	\$8,959	\$8,515	\$9,333
Healthcare	\$5,972	\$5,396	\$5,789
Entertainment	\$2,934	\$2,875	\$3,182
Cash Contributions	\$2,488	\$2,241	\$2,375
Apparel	\$1,906	\$1,845	\$1,951
Gifts	\$1,556	\$1,511	\$1,540
Education	\$1,296	\$1,228	\$1,352

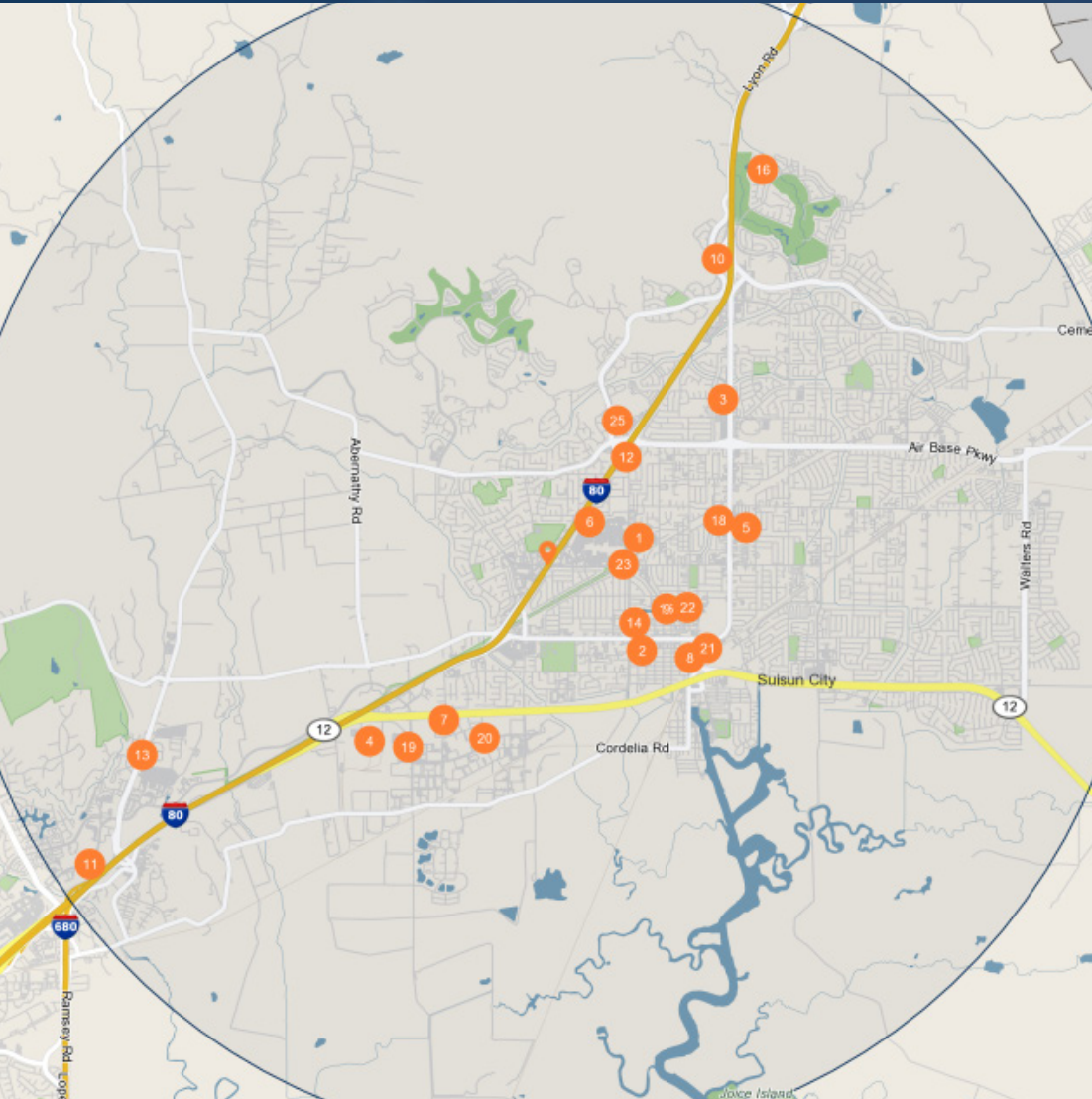
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
<b>Population by Age</b>			
2023 Total Population (est.)	15,266	83,738	121,696
Under 20	25.2%	26.8%	25.9%
20 - 34 Years	20.1%	22.3%	21.3%
35 - 39 Years	7.1%	7.5%	7.5%
40 - 49 Years	11.3%	11.5%	11.8%
50 - 64 Years	17.5%	17.0%	17.8%
Age 65+	18.8%	14.9%	15.7%
Median Age	38.5	35.5	36.8

<b>Population 25+ by Education Level</b>			
2023 Population Age 25+ (est.)	10,505	55,963	82,770
Elementary (0-8)	9.7%	8.5%	7.1%
Some High School (9-11)	6.2%	6.7%	6.0%
High School Graduate (12)	25.7%	27.1%	25.2%
Some College (13-15)	27.4%	26.7%	26.7%
Associate Degree Only	9.7%	9.2%	9.8%
Bachelor's Degree Only	14.5%	16.6%	17.4%
Graduate Degree	6.7%	7.1%	7.7%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2023 Estimate</b>			
\$150,000 or More	15.1%	14.0%	17.6%
\$149,000 - \$100,000	21.2%	18.4%	21.1%
\$99,000 - \$75,000	15.2%	14.1%	14.3%
\$74,000 - \$50,000	17.5%	18.2%	17.3%
\$49,000 - \$35,000	10.9%	12.4%	10.9%
Under \$35,000	20.1%	22.9%	18.8%
Average	\$95,659	\$93,035	\$104,695
Median	\$77,319	\$69,838	\$79,943
Per Capita	\$32,855	\$32,333	\$36,291



# EMPLOYMENT



MAJOR EMPLOYERS		EMPLOYEES
1	NorthBay Healthcare Group	900
2	Dreamcatchers Empowerment	580
3	Walmart, Inc.	455
4	Anheuser-Busch	450
5	Rockwell Collins - Collins Aerospace	437
6	Permanente Medical Group, Inc.	418
7	Jelly Belly Candy Company	400
8	Solano County Sheriff Department	392
9	City of Fairfield	300
10	First Priority Financial	300
11	Partnership Health Plan Cal	290
12	BCFS Health & Human Services	274
13	Solano County Community College	255
14	Solano Regional Medical Group	250
15	City of Fairfield - Public Works	241
16	Paradise Valley Estates	225
17	Seneca Family of Agencies	215
18	Save Mart Supermarkets - Foodmaxx	195
19	Sutter Regional Medical Foundation	187
20	Abbott Nutrition Manufacturing, Inc.	183
21	Solano County General Services	180
22	Verizon Business Network, LLC	175
23	JC Penney	174
24	Ball Metal Beverage Container Corp	172
25	Fairfield-Suisun Unified School District	162



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