

FOR SALE



1098 ENCHANTED WAY
SIMI VALLEY, CA 93065

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OFFERING MEMORANDUM

NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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EXECUTIVE SUMMARY

Property Overview

Well-seasoned ground lease with 5 years remaining on the initial 20 year term with 3 Five-year Option(s) to extend. 15% rent increase due 1/2028 with 10% increase(s) every 5 years thereafter. Absolute NNN ground lease. Operated and personally guaranteed by a strong 32 unit Franchisee (9 Del Tacos and 23 Papa Johns). This location has the highest income of the 4 Del Taco locations in Simi Valley.

Location Overview

Outstanding frontage along First St., (AKA Auto Center Dr.) and Enchanted Way, directly to and adjacent with eastbound and westbound visibility from the 118 Freeway which sees more than 94,000/108,000 vehicles per day. Located at the western entrance to the Simi Town Center, a 600,000 sf open-air shopping, dining and entertainment center.

Property Highlights

- SW Hard Corner - Del Taco Fast Food Drive-Thru ground lease for sale
- Located at the gateway to the Auto Center Row (118 Fwy & First St)
- Located adjacent to the Simi Town Center (600,000 sf of retail space)
- Located adjacent to 5,000,000 Plus sf of industrial/office space
- Rare opportunity to acquire a passive net lease investment
- Zero Landlord Responsibilities



PROPERTY DETAILS

Address: 1098 ENCHANTED WAY

Sale Price: \$3,200,000

Building Size: 2,495 SF

Lot Size: 25,000 SF

APN: 612-0-260-015

Price / SF: \$1,282.57

Year Built: 2008

Cap Rate: 3.75%

NOI: \$120,000



INVESTMENT HIGHLIGHTS

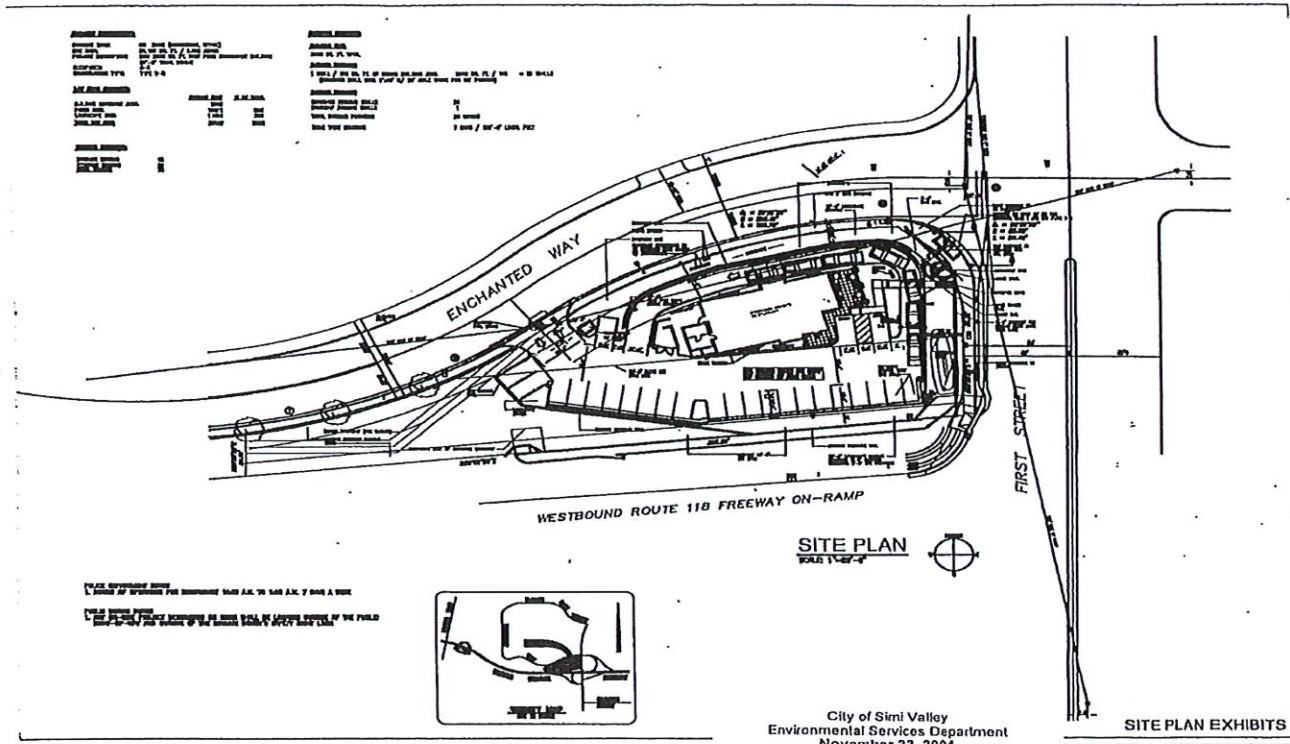
INVESTMENT HIGHLIGHTS

- ❖ **Personal Guarantee Investment** – 100% NNN Leased by a strong 32-unit Franchisee (9 Del Tacos and 23 Papa Johns).
- ❖ **Well-seasoned ground lease** with 5 years remaining on the initial 20-year term with 3 five-year Option(s) to Extend. 15% rent increase due 1/2028 with 10% increase(s) every 5 years thereafter.
- ❖ **Tremendous Street Frontage and Visibility** – This excellent corner location offers 360 feet of 118 Fwy frontage, 130 feet along First Street and 400 feet on Enchanted Way.
- ❖ **Signalized Corner Location with Strong Traffic Counts** and Excellent Exposure on First Street and Enchanted Way with traffic counts exceeding 13,300 cars per day. Directly adjacent to the 118 Fwy, with traffic counts exceeding 94,000/108,000 cars per day.
- ❖ **Direct Residential Consumer Base** – Strong demographics in 5-mile trade area.
- ❖ Desirable asset in the highly competitive and saturated Southern California retail market.
- ❖ Conveniently located at Highway 118 on/off ramps providing excellent property access and visibility.
- ❖ **Excellent Accessibility** – direct access off the First Street off ramp.
- ❖ **Visible Monument Signage** on the corner of First Street and Enchanted Way – the Subject Property benefits from strong visibility from all directions.
- ❖ **Proximity to main shopping centers**, such as Simi Valley Town Center, Simi Valley Plaza, and Sycamore Village catering to thousands of shoppers annually.
- ❖ **Minutes from Ronald Regan Presidential Library, Simi Valley Cultural Arts Center, and Strathearn Historical Park & Museum.**
- ❖ **Dense, Infill Area** with 113,576 Residents within five miles – Strong average household income of \$124,627 within five miles.
- ❖ **Located next to some of Los Angeles County's most traveled routes:** State Route 118 (SR-118 Freeway) a significant west-east state highway with +/- 132,000 cars per day, State Route 23 (SR 23) a state highway that connects to the north-south 101 State Highway and Interstate 405 (I-405) a major north-south auxiliary Interstate Highway in Southern California with +/- 383,500 cars per day.

Property Address	1098 Enchanted Way Simi Valley, CA 93065
Offering Price	\$3,200,000
Current NOI	\$120,000
Current Cap Rate	3.75%
Occupancy	100%
Lease Type	NNN
Current Tenant	Del Taco Franchise
Total Building Area	2,495 SF
Total Land Area	+/-0.69 Acres (30,000 SF)
Frontage	+/- 130 Feet on First Street and 450 Feet on Enchanted Way and 360 Feet on 118 Fwy
Existing Site Improvements	Restaurant with Drive Thru
Ownership	Ground Lease
Parking	25 Surface Spaces
Assessor's Parcel #	612-0-260-015
Year Built	2008
Property Type	Commercial
Stories	1
Land Use Category	Commercial (Retail)
Traffic Counts	First Street and Enchanted Way +/- 13,300 118 Ronald Regan Freeway +/- 94,000/108,000



SITE PLAN



Symbol	Description	Symbol	Description
(Symbol)	Proposed Building	(Symbol)	Proposed Parking
(Symbol)	Proposed Driveway	(Symbol)	Proposed Sidewalk
(Symbol)	Proposed Walkway	(Symbol)	Proposed Street
(Symbol)	Proposed Utility	(Symbol)	Proposed Easement
(Symbol)	Proposed Fencing	(Symbol)	Proposed Retention Wall
(Symbol)	Proposed Storm Drain	(Symbol)	Proposed Fire Hydrant
(Symbol)	Proposed Fire Alarm	(Symbol)	Proposed Security Camera
(Symbol)	Proposed Access Point	(Symbol)	Proposed Sign

1. ALL DIMENSIONS FOR DISTANCES SHALL BE IN FEET AND INCHES TO ONE HUNDREDTHS OF AN INCH UNLESS OTHERWISE SPECIFIED.
 2. ALL DIMENSIONS FOR AREAS SHALL BE IN SQUARE FEET UNLESS OTHERWISE SPECIFIED.
 3. ALL DIMENSIONS FOR VOLUMES SHALL BE IN CUBIC FEET UNLESS OTHERWISE SPECIFIED.

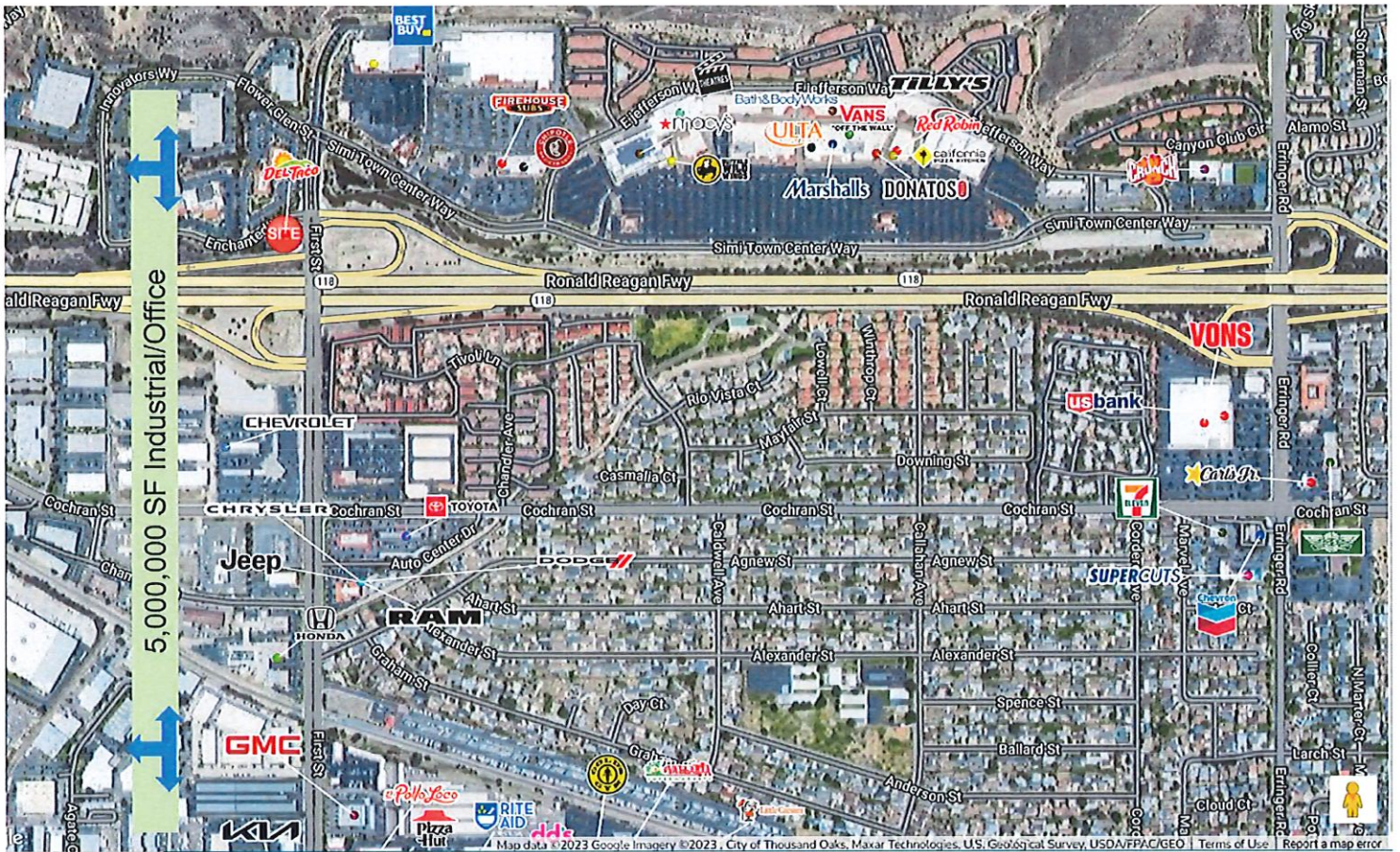
SITE PLAN
 SCALE 1"=40'-0"

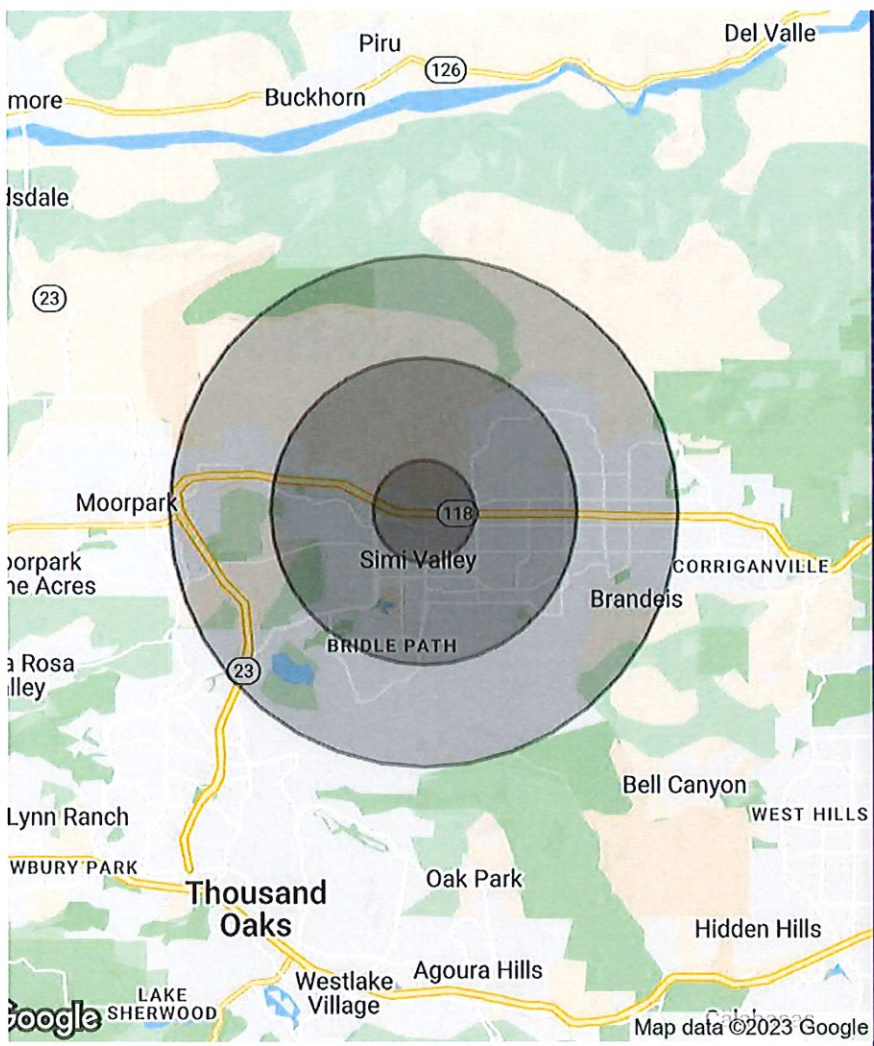


City of Simi Valley
 Environmental Services Department
 November 22, 2004
 Case No. SUP-S-579/SP-S-7 AMD #201
 V-S-135
 Exhibit A1-Rev (Reduced)




SITE PLAN EXHIBITS

AERIAL MAP





DEMOGRAPHICS

Demographics	1 Mile	3 Miles	5 Miles
 Population	7,166	64,170	113,576
 Total Households	2,611	22,563	39,409
 Average HH Income	\$83,158	\$115,695	\$124,627