



OFFERING MEMORANDUM

JACK IN THE BOX (10-YEAR LEASE RENEWAL)

43921 Osgood Rd, Fremont, CA 94539

Marcus & Millichap

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Activity ID #ZAG0030340

Marcus & Millichap

43921 OSGOOD RD

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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the 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, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

43921 OSGOOD RD



Listing Price
\$3,000,000



Lease
Absolute NNN



Lease Term
10-Years

FINANCIAL

Listing Price	\$3,000,000
NOI	\$135,000
Cap Rate	4.50%
Price/SF	\$1,123.60
Rent/SF (Monthly)	\$4.21
Rent/SF (Annually)	\$50.56

OPERATIONAL

Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	04/03/2036
Rentable SF	2,670 SF
Lot Size	0.76 Acres (33,105 SF)
Occupancy	100%
Year Built	1999



JACK IN THE BOX (10-YEAR LEASE RENEWAL)

TENANT PROFILES



TENANT HIGHLIGHTS

- Long-Term Lease: Jack in the Box recently executed a 10-year lease extension (through April 2036) with ten years of firm term remaining.
- Absolute NNN Structure: Tenant is responsible for all expenses, offering passive, management-free ownership.
- Creditworthy Tenant: Jack in the Box is a publicly traded Fortune 500 company with over 2,200 locations nationwide.
- Established Location: Tenant has operated at this site since 1999.
- Prime Visibility & Access: Signalized intersection location with exposure to more than 62,000 vehicles per day combined from Osgood Road and Auto Mall Parkway.
- Strong Retail Trade Area: Surrounded by major national and regional retailers including Walmart, Dollar Tree, Panda Express, Great Clips, Chipotle Mexican Grill, Home Depot, Subway, Quiznos, and Starbucks.

TENANT OVERVIEW

Company:	Jack In The Box Inc
Founded:	1951
Locations:	2,226
Total Revenue:	1.4 Billion
Net Worth:	322 million
Lease Rate:	\$4.21/NNN Monthly & \$50.56/NNN Annual
Headquarters:	San Diego
Website:	https://www.jackinthebox.com/

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT/SF	CAP RATE
Current(April 4, 2026)	\$135,000	\$50.56	4.50%
04/04/2031	\$148,500	\$55.62	4.95%
04/04/2036 (Option 1)	\$163,350	\$61.18	5.45%
04/04/2041 (Option 2)	\$179,685	\$67.30	5.99%
04/04/2046 (Option 3)	\$197,654	\$74.03	6.59%
04/04/2051 (Option 4)	\$217,419	\$81.43	7.25%

CUSTOM TEXT

From an investment standpoint, Jack in the Box Inc. (NASDAQ: JACK) represents an established quick-service restaurant brand with long-standing national market presence and strategic initiatives designed to enhance shareholder value. The company operates and franchises over 2,100 locations, maintaining broad geographic reach and recurring royalty-based revenue from its asset-light franchise model.

In fiscal 2024, the company achieved net positive unit growth with 30 new restaurant openings, the highest level since 2012, and completed 60 new site approvals .



INTERSTATE 680

150,000 VPD

47,000 VPD

OSGOOD ROAD

15,000 VPD

AUTO MALL PKWY

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INVESTMENT OVERVIEW

The offering consists of a 2,670-square-foot single-tenant net-leased building situated on a 0.76-acre parcel in Fremont, California. The property is leased to Jack in the Box under an absolute triple-net (NNN) lease with ten (10) years remaining on the current firm term.

Jack in the Box has occupied the location since February of 1999. In 2026, the tenant executed a new 10-year lease commencing February 12, 2026, with a scheduled expiration on April 3, 2036. The lease includes four 5-year renewal options along with 10% rental increases every 5 years, including the option periods.

The building, originally constructed in 1999, has operated as Jack in the Box continuously since its development, underscoring the strength of this location for fast food-related tenants.

The property is strategically positioned at the signalized intersection of Osgood Road and Auto Mall Parkway, just one block from the Interstate 680 / Auto Mall Parkway interchange and 1.3 miles from the Interstate 880 / Auto Mall Parkway interchange. This prime location benefits from heavy traffic, with over 47,000 vehicles per day along Auto Mall Parkway and 15,000 vehicles per day along Osgood Road. The site offers excellent visibility and convenient access.

The property is part of a larger shopping center, known as the Skyway Plaza Shopping Mall, anchored by well-known retailers including Walmart, Dollar Tree, Panda Express, Great Clips, ToGo's Sandwiches, and Chipotle Mexican Grill.

Other tenants within the immediate area include Western Digital's Magnetic Head Operations, Home Depot, Subway, Quiznos, and Starbucks.

INVESTMENT HIGHLIGHTS

Jack in the Box Recently Renewed their Lease for 10-Years (Firm Term Expires April 3, 2036)

The Current Lease Includes Four 5-Year Renewal Options

10% Rental Increases Every 5-Years Including Option Periods

Located on the Hard Signalized Corner of Osgood Road & Auto Mall Parkway (Combined 62,000-Vehicles Per Day)

Location, Location, Location!! (Auto Mall Parkway is a Main Thoroughfare Connecting Interstate 680 to Interstate 880)

Dynamic Retail Corridor (Adjacent to Walmart Supercenter & Home Depot)

LOCATION OVERVIEW

FREMONT, CALIFORNIA

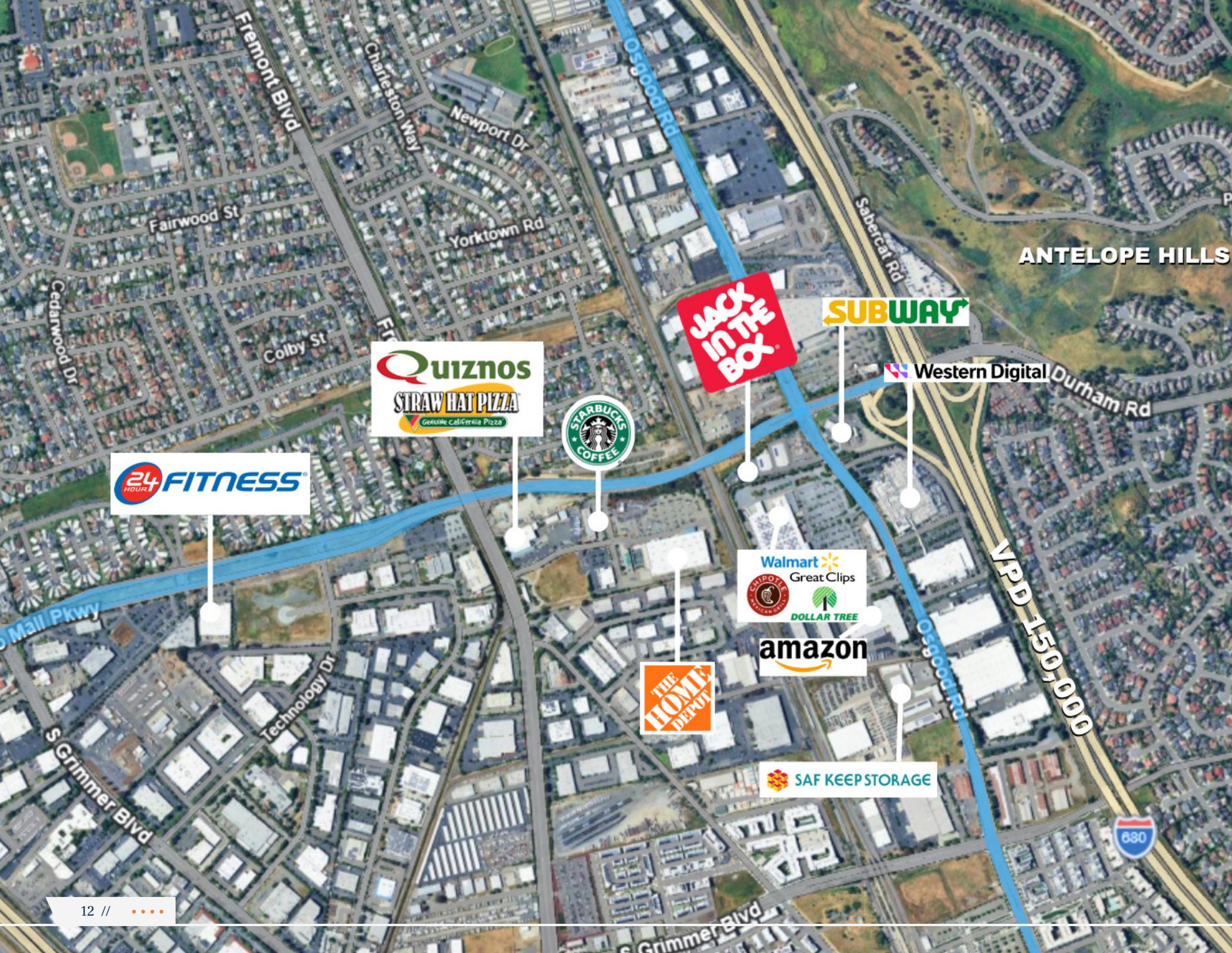
Fremont is one of the San Francisco Bay Area's most desirable and economically dynamic communities, recognized for its exceptional demographics, highly educated workforce, and strategic location within the heart of Northern California's technology corridor. With a population of more than 230,000 residents, Fremont is one of the largest cities in the Bay Area and continues to demonstrate long-term stability supported by strong household incomes—median household income exceeds \$155,000, significantly above state and national averages.

The city's robust economy is anchored by major technology and advanced manufacturing employers, most notably Tesla, Inc., which operates its primary U.S. vehicle manufacturing facility in Fremont. Additional major employers include Lam Research, Western Digital, Kaiser Permanente, and Washington Hospital Healthcare System, providing a diverse employment base spanning technology, healthcare, and advanced industries.

Fremont's proximity to Silicon Valley innovation centers further enhances its appeal as both a residential and business location.

The city benefits from outstanding regional connectivity, with direct access to Interstate 880, Interstate 680, and State Route 84 (Dumbarton Bridge), linking the East Bay to the Peninsula and Silicon Valley. Fremont is approximately 20 miles north of San Jose, 15 miles south of Oakland, and 40 miles southeast of San Francisco, placing it at the geographic crossroads of the Bay Area economy. Bay Area Rapid Transit (BART) service further supports commuter access throughout the region.

Fremont offers an exceptional quality of life, featuring top-rated schools, master-planned neighborhoods, and abundant outdoor recreation including Mission Peak Regional Preserve and Coyote Hills Regional Park. Its blend of economic strength, high-income demographics, limited land supply, and strategic location makes Fremont one of Northern California's premier markets for both businesses and residents.



ANTELOPE HILLS

Quiznos
STRAW HAT PIZZA
Genuine California Pizza



SUBWAY

Western Digital

24 HOUR FITNESS

Walmart
Great Clips
DOLLAR TREE

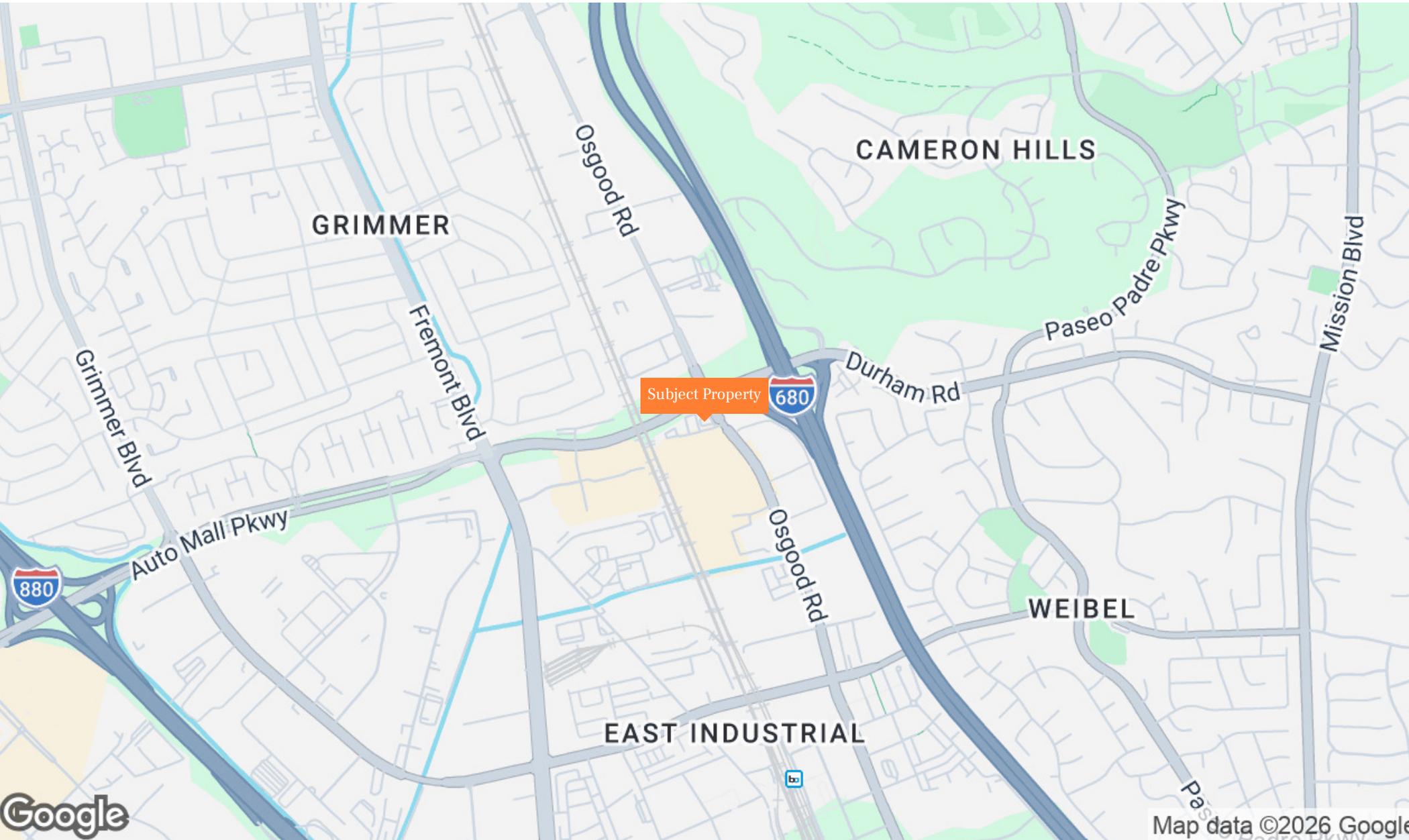
amazon



SAF KEEP STORAGE

JACK IN THE BOX (10-YEAR LEASE RENEWAL)

REGIONAL MAP





JACK IN THE BOX (10-YEAR LEASE RENEWAL)

MARKET OVERVIEW

SAN JOSE

Known to the world as Silicon Valley, the San Jose metro is located at the southern end of the San Francisco Bay and encompasses Santa Clara and San Benito counties. A large portion of the area's 1,315 square miles is unincorporated ranch and farmland. The metro contains roughly 2 million inhabitants and roughly half of the region's residents reside in the city of San Jose. It is the metro's largest city with 970,000 residents, followed by Sunnyvale and Santa Clara. Venture capital funds received in the 1990s helped turn the area into the world's most prominent technology hub — a distinction that still stands today. California's characteristic Mediterranean climate, as in neighboring cities, is an asset to San Jose's in-migration. Although San Jose features rail and bus options for public transit, its comparative spaciousness and more recent development has made it a more automobile-focused market than San Francisco, reflected in its higher rates of car ownership.

METRO HIGHLIGHTS



TOP HIGH-TECH CENTER

Silicon Valley's dense concentration of high-tech jobs is world renowned, attracting a variety of large employers and startups. This has lent the metro an entrepreneurial reputation often seen as aspirational by talented young adults.



HIGH DISPOSABLE INCOME

Santa Clara County's job opportunities and higher incomes overcome its above-average housing costs to achieve one of the higher levels of average disposable income in the country.



HISTORICAL HERITAGE

Founded in 1777 as the Pueblo de San Jose de Guadalupe, the city is the first in California founded by Spanish settlers. San Jose State University is also the West Coast's oldest public college.



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MARKET OVERVIEW

ECONOMY

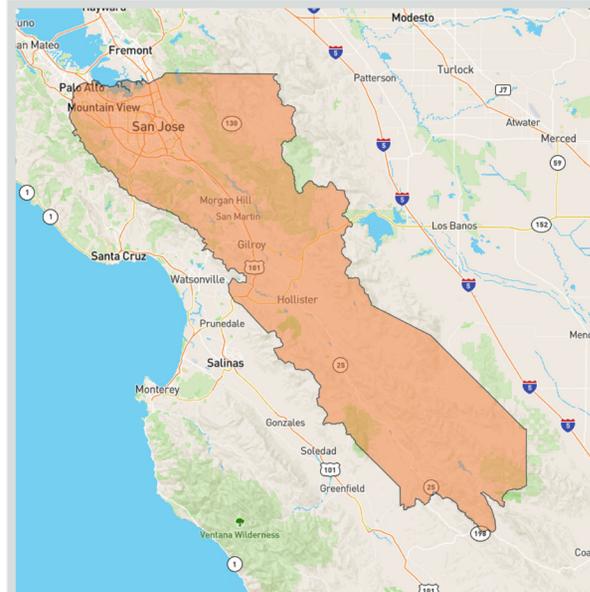
- The San Jose employment base contains nearly 1.2 million workers. There are 20 Fortune 500 companies headquartered in Santa Clara County, including Intel, Cisco Systems, HP, Apple Inc., eBay, Netflix, Broadcom and Alphabet.
- The area's many institutions of higher learning, including Stanford University, San Jose State University and Santa Clara University, translate into a well-educated workforce.
- Santa Clara County's median household income was the third highest in the country in the most recent census, and separate projections rank the metro first in the nation in 2025.



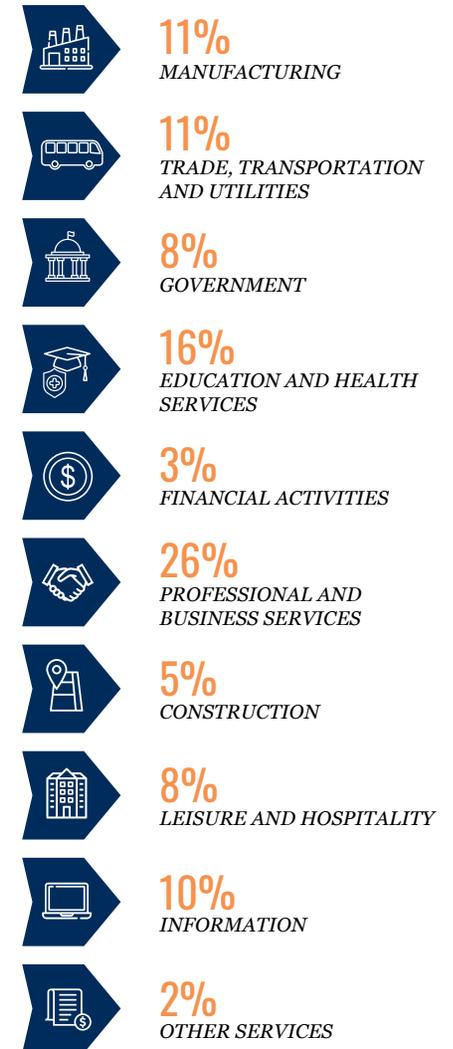
*Forecast

MAJOR AREA EMPLOYERS

- Apple Inc.
- Cisco Systems
- Adobe Systems Inc.
- Hewlett-Packard Co.
- Alphabet Inc.
- Intel Corp.
- eBay
- Stanford University
- San Jose State University
- Meta



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

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MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add approximately 30,000 people through 2029. During this time, more than 11,000 households will be formed.
- High home prices contribute to a homeownership rate of 54 percent, which is below the national rate.
- Nearly 55 percent of residents ages 25 and older hold a bachelor's degree, including more than 27 percent who have also obtained a graduate or professional degree.

QUALITY OF LIFE

The San Jose metro has an enviable combination of major universities that produce a highly educated workforce, cutting-edge tech firms and exceptional affluence. Residents can visit a plethora of museums, including the San Jose Museum of Art and the Tech Interactive. Santa Clara County is home to performing arts companies and hosts the San Jose Jazz Festival. The San Francisco 49ers play their home games at Levi's Stadium, and the San Jose Sharks hockey team plays at the SAP Center. Other sports venues include Excite Ballpark and Stevens Stadium. The northern portion of the metro is minutes away from San Francisco and still within a reasonable driving distance from California's wine country, made famous by Sonoma and Napa counties.

SPORTS

Football | **NFL** | San Francisco 49ers
Hockey | **NHL** | San Jose Sharks
Soccer | **MLS** | San Jose Earthquakes



EDUCATION

- Stanford University
- San Jose State University
- Santa Clara University
- San Jose City College



ARTS & ENTERTAINMENT

- Children's Discovery Museum of San Jose
 - Silicon Valley Symphony
 - San Jose Museum of Art
 - The Tech Interactive



QUICK FACTS



POPULATION

2M

Growth 2025-2029*
1.5%



HOUSEHOLDS

691K

Growth 2025-2029*
1.6%



MEDIAN AGE

39

U.S. Median:
39



MEDIAN HOUSEHOLD INCOME

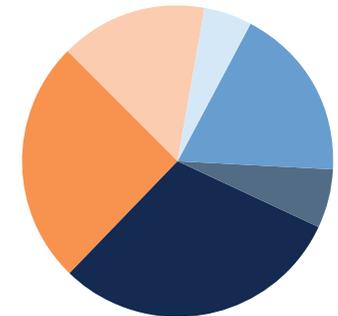
\$159,000

U.S. Median:
\$76,100

*Forecast

2025 Population by Age

5%	0-4 years
18%	5-19 years
6%	20-24 years
30%	25-44 years
25%	45-64 years
15%	65+ years

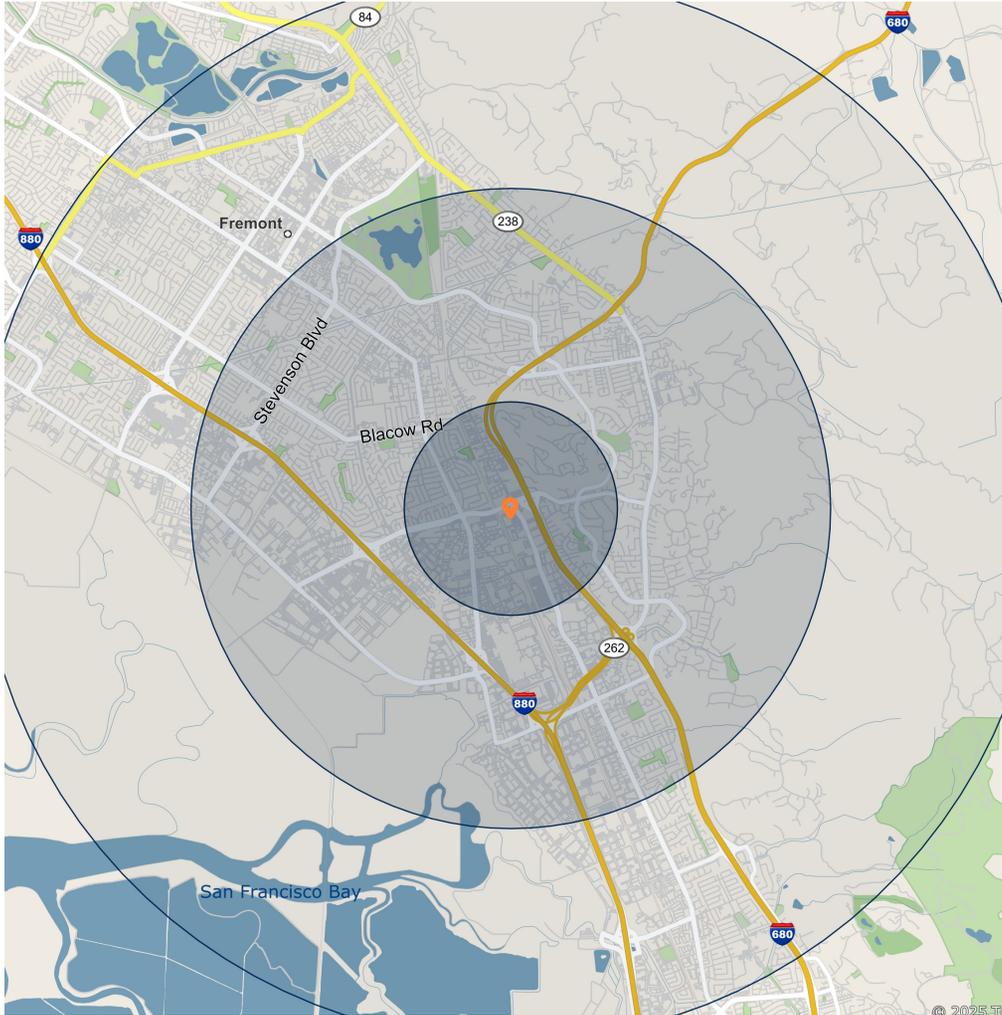


*Forecast

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

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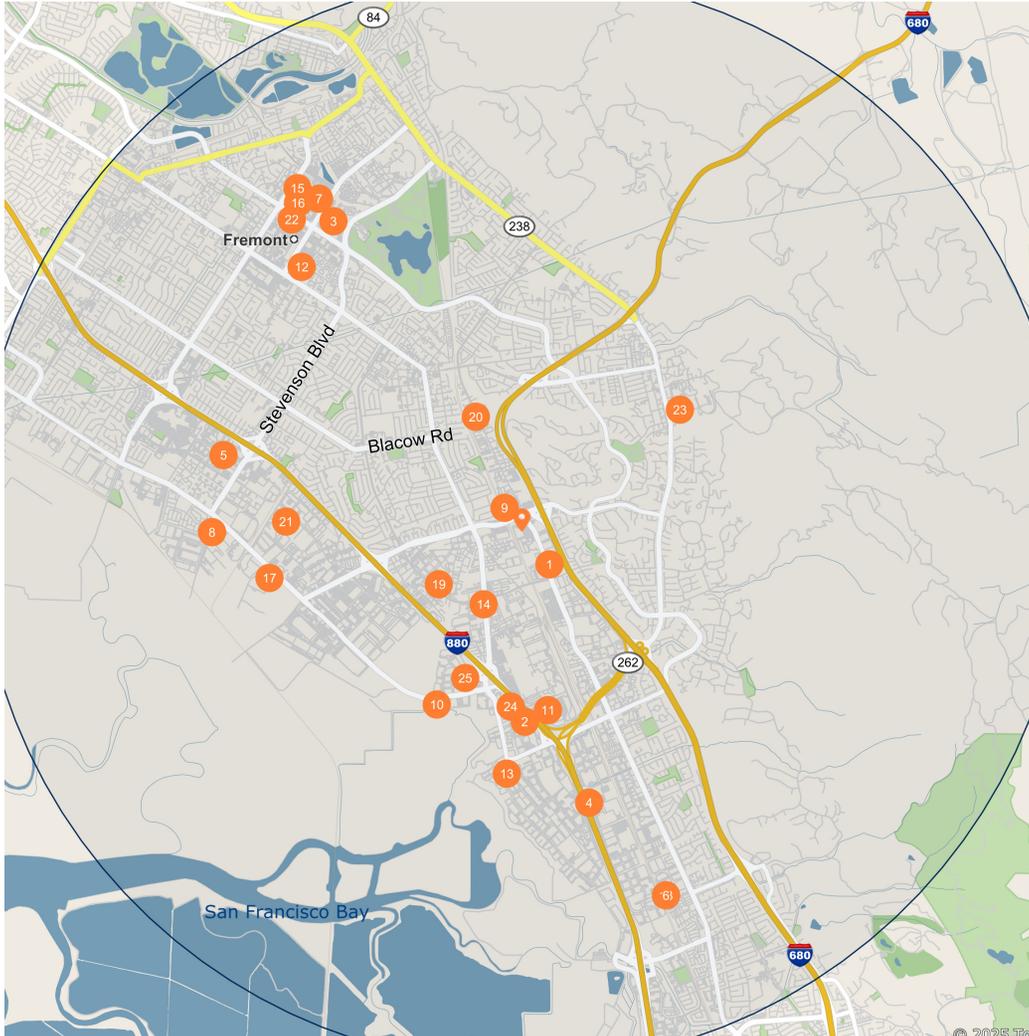
DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION			
2030 Projection	11,469	102,974	200,228
2025 Estimate	11,056	99,879	194,834
2020 Census	10,974	99,947	196,952
2010 Census	10,045	92,113	182,456
HOUSEHOLD INCOME			
Average	\$206,116	\$208,081	\$198,345
Median	\$184,712	\$183,851	\$173,431
Per Capita	\$65,447	\$69,738	\$68,124
HOUSEHOLDS			
2030 Projection	3,795	34,647	69,175
2025 Estimate	3,615	33,610	67,320
2020 Census	3,274	31,649	63,812
2010 Census	3,031	29,788	60,616
HOUSING			
Median Home Value	\$1,000,000+	\$1,000,000+	\$1,000,000+
EMPLOYMENT			
2025 Daytime Population	29,584	108,951	245,089
2025 Unemployment	3.26%	2.80%	2.75%
Average Time Traveled (Minutes)	33	34	35
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	0.97%	1.11%	1.27%
Some College (13-15)	19.57%	16.05%	17.42%
Associate Degree Only	9.01%	7.68%	8.27%
Bachelor's Degree Only	4.87%	5.06%	5.65%
Graduate Degree	55.83%	59.87%	58.01%

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DEMOGRAPHICS



Major Employers		Employees
1	Microgenics Corporation-	5,846
2	Air Liquide Electronics US LP-Aloha	4,065
3	Kaiser Foundation Hospitals-Kaiser Permanente	3,640
4	Seagate Technology LLC-Seagate Technology	3,000
5	Concentrix Srev Inc-Servicesource Intl Inc	2,683
6	Smtc Manufacturing Corp Cal-	1,875
7	Milestone Technologies Inc-	1,788
8	Epic Technologies LLC-Neotech	1,550
9	DMS Facility Services Inc-D M S	1,186
10	Lam Research Corporation-Lam Research The	1,113
11	Remel Inc-	1,091
12	Willow Springs LLC-Fremont Hospital	931
13	BASF Catalysts LLC-BASF Catalysts	875
14	China Custom Manufacturing Ltd-Pacific Solartech	860
15	Washington Hosp Healthcare Sys-	848
16	Washington Hosp Healthcare Sys-Taylor McDam Bell Nrsnce Inst	752
17	Pacific Gas and Electric Co-PG&e	727
18	Plexus Corp-	708
19	Greatlink International Inc-Allcom Products Illinois	659
20	Acm Research Inc-SAPS	656
21	Sysco San Francisco Inc-Sysco	650
22	Analytical Wizards Inc-	630
23	Ohlone Community College Dst-Ohlone College	630
24	Nisum Technologies Inc-	603
25	Complete Solaria Inc-Complete Solaria	600

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