

DENNY'S

72415 BAKER BLVD
BAKER, CA 92309

OFFERING MEMORANDUM



CUSHMAN &
WAKEFIELD

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LISTING CONTACTS



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Cushman & Wakefield has been retained on an exclusive basis to market the property described herein. The information contained in this Offering Memorandum has been obtained from sources believed reliable but has not been independently verified. Prospective purchasers should conduct their own investigation and analysis.



EXECUTIVE SUMMARY

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Cushman & Wakefield is pleased to present the exclusive listing of Denny's, a 5,800 SF freestanding Denny's on a 42,143 SF parcel at the I-15 Baker interchange — the only sit-down dining option between Barstow and the Nevada border. The property is fully leased to G2G Management Group, the franchise operator, under an Absolute NNN lease structure with zero landlord responsibilities.

A rare opportunity to acquire a captive-market highway restaurant with 133,300 annual visits, \$2.3M in estimated annual sales, and a monopoly on sit-down dining at the highest-traffic I-15 exit between Los Angeles and Las Vegas.

Address	72415 Baker Blvd. Baker, CA 92309
Building SF	5,800 SF
Land Area	42,143 SF
Year Built / Renovated	2004
Zoning	Commercial
Tenant	G2G Management Group
Lease Expiration	December 31, 2031
Parking	64 spaces 11 spaces: 1,000 SF Ratio

8.81%

LIST CAP RATE

\$2,265,397

LIST PRICE

Absolute NNN

LEASE TYPE



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PROPERTY OVERVIEW

BUILDING DETAILS

5,800

BUILDING SF

42,143

LAND SF

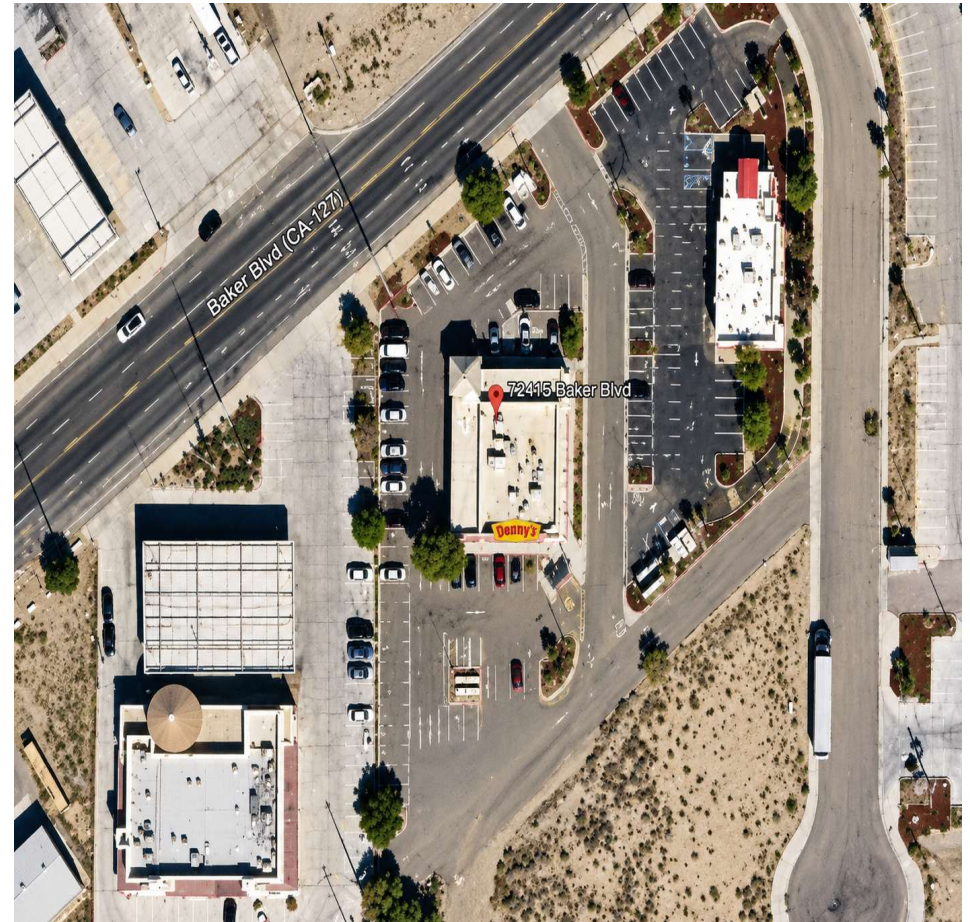
2004

BUILT

COMMERCIAL
ZONING

I-15

VISIBILITY



72415 Baker Blvd is a 5,800 SF freestanding Denny's on a 42,143 SF parcel at the I-15 Baker interchange — the last sit-down dining option before the Nevada border on I-15. Built in 2004, the property operates under an Absolute NNN lease. Commercial zoning; ~33,000 vehicles/day on I-15; 133,300 annual visits.

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

Tenant pays all property taxes, insurance, and maintenance. Zero landlord obligations. The most passive net lease structure available — ideal for 1031 exchange buyers and out-of-state investors.

LAS VEGAS CORRIDOR TRAFFIC

52.8% of Las Vegas visitors arrive by ground via I-15 (LVVPS 2025). 32.2% are California residents — the single largest origin segment. Average LV visitor makes 1.86 trips/year, generating repeat corridor traffic through Baker.

I-15 HIGHWAY MONOPOLY

The only sit-down restaurant at the I-15 Baker exit — no competing full-service dining within Baker city limits. ~33,000 vehicles/day on I-15 (Caltrans). The LA–Las Vegas corridor is one of the highest-traffic leisure routes in the United States.

INSTITUTIONAL DEMAND CONFIRMED

In Dec 2025, Essential Properties Realty Trust acquired 69 Denny's corporate NNN properties nationally, confirming institutional appetite for Denny's net lease paper. 100% bonus depreciation reinstated permanently July 2025 further enhances buyer tax profile.

MEASURABLE CAPTIVE DEMAND

133,300 annual visits and \$2.3M estimated annual sales (Placer.ai, May 2025–Apr 2026). Average ticket: \$46.80. Average dwell time: 46 minutes. Peak visitor origin: Las Vegas Strip casinos and SoCal theme parks.

1031 EXCHANGE OPPORTUNITY

Priced below \$2.3 M is in the range of 80% of the current 1031 exchange buyers for net leased assets. Coupled with a going-in cap rate yield of 8.81%, makes this extremely attractive to the prudent investor.



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TENANT & LEASE SUMMARY

TENANT OVERVIEW

Denny's is America's iconic family diner, founded in 1953 and operating 1,459+ locations nationwide. The brand serves an all-day breakfast and comfort food menu 19 hours daily. In January 2026, Denny's was acquired for ~\$620M by TriArtisan Capital Partners, Treville Capital, and Yadav Enterprises — major operators in the Denny's system. The Baker location operates under an Absolute NNN lease in a captive highway market: the only sit-down restaurant at the I-15 Baker exit, with 133,300 annual visits and \$2.3M in estimated annual sales (Placer.ai, May 2025–Apr 2026).

1953

YEAR ESTABLISHED

1,459+

U.S. LOCATIONS

All-Day

DINING STYLE

5AM–12AM

DAILY HOURS

I-15 CORRIDOR

Los Angeles

~90 miles south

Las Vegas Strip

~90 miles north

Baker, CA

72415 Baker Blvd.

Baker Junction

~33,000 AADT

SUBJECT PROPERTY — TENANT INFORMATION

Tenant **G2G Management Group, LLC (DBA Denny's)**

Guarantor **Vince F. Eupierre**

Property Address **72415 Baker Blvd, Baker, CA 92309**

Lease Type **Absolute NNN**

Property Use **Full-Service Restaurant / All-Day Dining**

Cuisine Type **American — All-Day Breakfast & Comfort Food**

Seating Capacity **~125 Seats**

Operating Hours **5:00 AM – 12:00 AM Daily**

Year Renovated **2004**



LEASE ABSTRACT

Landlord	Co Co Bee Partners
Tenant / Guarantor	G2G Management Group, LLC (DBA Denny's) Guarantor: Vince F. Eupierre (Personal, Unlimited)
Lease Commencement	October 1, 2009
Lease Expiration	December 31, 2031
Lease Term	22+ Years (Oct 2009–Dec 2031); 2 Amendments extended term
Renewal Options	Four (4) x 5-Year Options (through 2051 if all exercised)
Lease Type	Absolute NNN
Pro Rata Share	100%
Taxes & Insurance	Tenant pays all property taxes, insurance, and maintenance. Zero landlord obligations (Absolute NNN).
Right of First Refusal	No
Percentage Rent	10% of gross receipts exceeding base rent breakeven (~\$1.66M/yr)
Rent Increases	None — Flat rent for remaining term



ESTIMATED INCOME

**\$34.42/SF
NNN**

Annual Rent/SF

\$199,650 NOI

Net Operating Income

\$2,265,397

List Price

8.81% Cap

Cap Rate



04

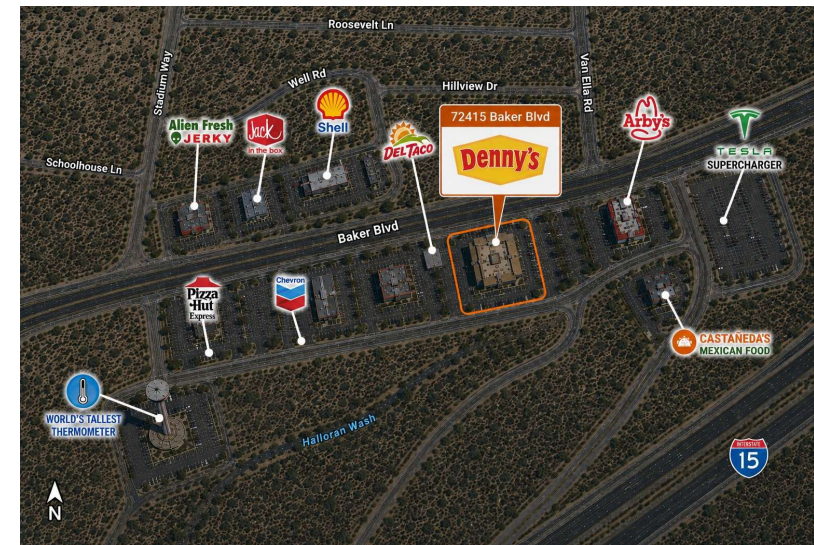
MARKET OVERVIEW

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Baker, CA is an unincorporated community in San Bernardino County at the midpoint of I-15 between Los Angeles (~90 mi) and Las Vegas (~90 mi) — the last major interchange with food and fuel before the Nevada border, a mandatory stop for millions of annual highway travelers. The subject property at 72415 Baker Blvd is the only sit-down restaurant in Baker city limits, capturing all highway traveler dining demand at this interchange.

Baker sits at the exact midpoint of I-15, the primary LA–Las Vegas artery. The Baker interchange is the last full-service exit before the Nevada state line — ~90 miles from downtown LA and ~90 miles from the Las Vegas Strip. All ground travelers between these two major metros pass through Baker, making the subject property uniquely positioned to capture both northbound and southbound traffic on one of the most heavily driven leisure corridors in the country.

Demand is driven by highway pass-through traffic, not locals (permanent population: 343). Placer.ai (May 2025–Apr 2026) confirms 133,300 annual visits and \$2.3M estimated sales. Top visitor origins: Las Vegas Strip casinos and SoCal theme parks — tied to one of the most durable travel patterns in the western US. The Baker retail market is 100% occupied with zero vacancy (CoStar, June 2026), reflecting extreme scarcity of available commercial space at this key I-15 interchange.



343

LOCAL POPULATION

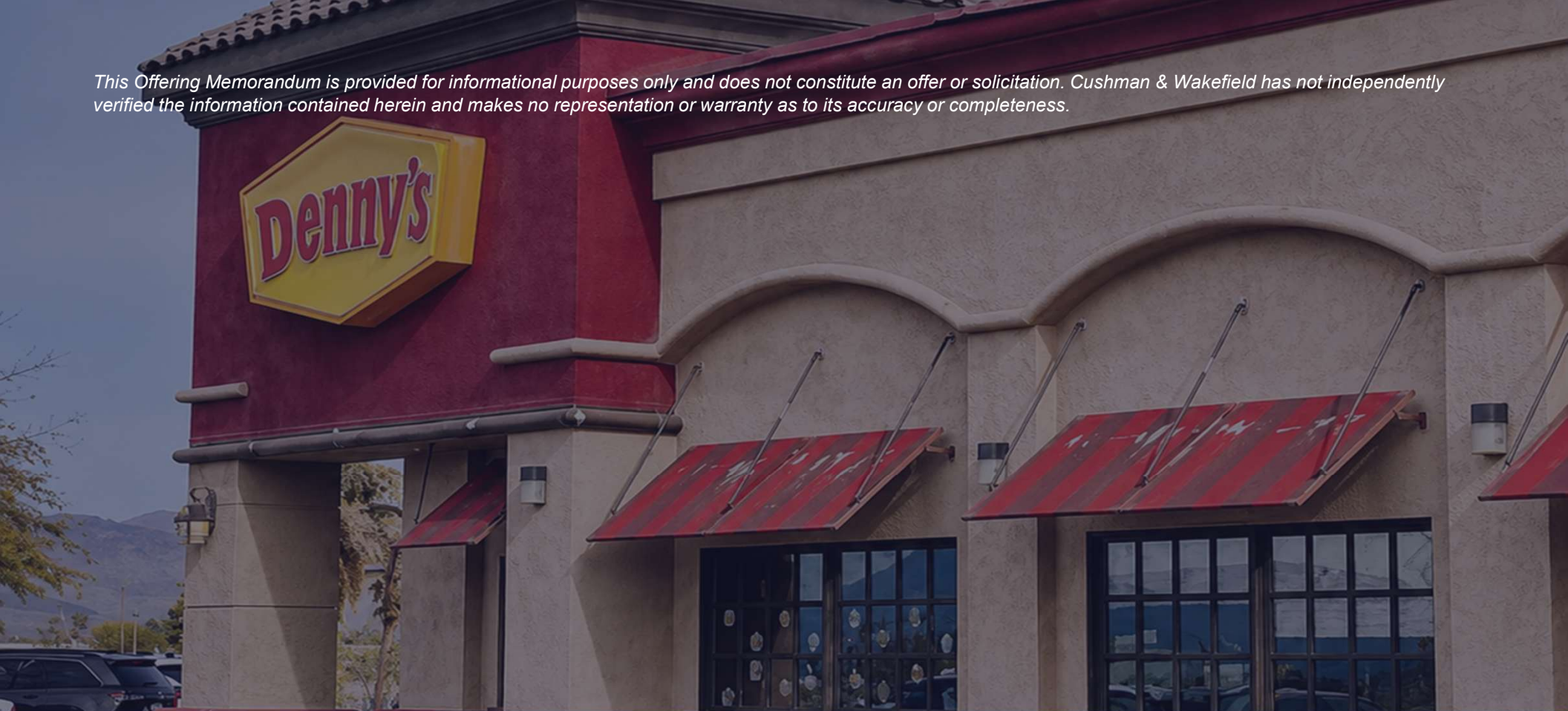
~33,000

I-15 DAILY TRAFFIC

133,300

ANNUAL VISITS

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