



## Richie's Real American Diner - Outparcel to Victoria Gardens Mall

20-Year Initial Lease | 8.2 Years of Firm Term | 10% Increases every 5 Years | NNN (Ground Lease)





8039 MONET AVENUE, RANCHO CUCAMONGA, CA 91739

# Single-Tenant Net Leased Richie's Real American Diner

## The Offering

Newmark, as an exclusive advisor, is pleased to present the opportunity to acquire a single-tenant, net leased Richie's Real American Diner in Rancho Cucamonga, CA.

**\$2,662,000**

ASKING PRICE

**6.00%**

CAP RATE

**NNN (GL)**

LEASE STRUCTURE

**8.2 Years**

LEASE TERM REMAINING

**Leased Fee**

OWNERSHIP INTEREST



### Net Lease Capital Markets

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# Investment Highlights

## **Richie's Real American Diner | Established Family-Owned and Operated Authentic American Diner with a 33 year Operating History | 3 Southern California Locations**

- Richie's Real American Diner is a well-known family-style diner renowned for its classic American meals and warm, inviting atmosphere. The chain of diners is designed to evoke the nostalgic charm of the mid-20th century American diners
- 3 Locations (Temecula, Murrieta, and Rancho Cucamonga)
- With a 33 year operating history, the business continues to be family-owned and operated

## **NNN (Ground Lease) | 20-Year Primary Term plus 3 (5-Year) Options | 10.00% Rental Increases every 5 years**

- NNN (Ground Lease) – Leased Fee Simple (land ownership)
- 20-year primary term plus 3 (5-Year) options- 2 (5-Year) options remaining
- 10.00% increases every 5 years through the primary and option term(s)
- Zero landlord obligations- Absolute NNN Ground Lease, zero landlord responsibilities

## **Dominant Retail Location Adjacent to Victoria Gardens, a 1.2M SF Super Regional Mall | Irreplaceable Retail Location with Excellent Visibility & Access | Direct On/Off Ramp Access to I-15 (204,249 VPD) along W Foothill Blvd (62,305 VPD) | 3 Miles from the I-10/I-15 Intersection (475,717 VPD) | Main-on-Main Retail Corridor with all Major National Retailers Present**

- Adjacent to Victoria Gardens, a 1.2M SF Super Regional Mall anchored by Macy's, JCPenney, AMC, and Bass Pro Shops
- Highly visible and easily accessible, with curb cuts along Day Creek Blvd and Victoria Gardens Ln
- Direct on/off ramp access to I-15 (204,249 VPD) along W Foothill Blvd (62,305 VPD) and only 3 miles from one of the most trafficked interchanges in the country I-10/I-15 (475,717 VPD)
- Additional nearby national retailers/companies include: Walmart Supercenter, Floor & Decor, Living Spaces, REI, Home Depot, Target, and Lowe's

## **Located 37 Miles East of Downtown Los Angeles | Diverse & Dynamic Economic Center | Strong Demographics in Trade Area | 274,654 People with an Average Household Income of \$118,322 within 5 Miles**

- 37 miles East of Downtown Los Angeles
- Rancho Cucamonga has a population of approximately 180,000 residents with a median age of 35
- Rancho Cucamonga is situated in San Bernardino County, California, within the Inland Empire region of Southern California.
- The city of Rancho Cucamonga has a diverse and dynamic economy with significant contributions from the Healthcare, Education, Government, Pharmaceuticals, and Manufacturing sectors
- 274,654 people with an average household income of \$118,322 within 5 miles of the subject property







# Investment Overview

## Price/Cap Rate

Price (PSF)	\$2,662,000 (\$444)
Cap Rate	6.00%
Annual Base Rent	\$159,720 (\$26.62 PSF)

## Executive Summary

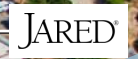
Address	8039 Monet Avenue Rancho Cucamonga, CA 91739
Tenant	Richie's Real American Diner
Lease Entity	BMW Management, Inc.
Use	Retail
Rentable Building Area (SF)	6,000
Acreage	0.65 Acres
Expense Structure	NNN (Ground Lease)
Rent Increases	10% every 5 years
Rent Commencement Date	October 16, 2007
Lease Expiration Date	December 31, 2032
Initial Term	Twenty (20) Years
Lease Term Remaining	8.2 Years Remaining
Ownership Interest	Leased Fee (Land Ownership)



# The Investment



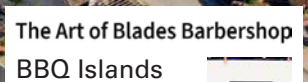
1.2M SF Super Regional Mall (Victoria Gardens)



Day Creek Blvd



W Foothill Blvd (62,305 VPD)







Map area showing various retail and service locations with callout boxes:

- ULTA BEAUTY
- REI COOP
- BEST BUY
- BevMo! by gopuff
- Chick-fil-A
- MEN'S WEARHOUSE
- Starbucks
- Ben Bridge
- DELTA CO
- BETTER MEX
- Richie's Diner
- WELLS FARGO
- TEMPUR-PEDIC
- The Hat
- DAVID'S GIFTS & TOBACCO
- Red Robin
- McDonald's
- Chevron with TECHRON
- LONGHORN STEAKHOUSE
- TEXAS de BRAZIL CHORRASCARIA STEAKHOUSE
- On the Border MATTRESS Sleep Well, Live Well
- PetEmerg EMERGENCY ANIMAL HOSPITAL
- The Art of Blades Barbershop
- BBQ Islands
- MATTRESS FIRM
- el Pollo Loco
- FRIAR TUX
- Total Wine & MORE
- NATIONAL VISION

**1.2M SF Super Regional Mall (Victoria Gardens)**

- macy's JCPenney AMC THEATRES Bass Pro Shops
- URBAN OUTFITTERS SEPHORA
- ZARA lululemon P.F. CHANG'S VANS NIKE
- WILLIAMS-SONOMA, INC. LANE BRYANT
- SoCal Bath & Body Works ANTHROPOLOGIE
- FRIDAYS FLEMING'S PRIME STEAKHOUSE & WINE BAR H&M 4A Gyu-Kaku Japanese BBQ
- The Cheesecake Factory See's CANDIES LUNA HOT TOPIC

LUY BRIDAL RANCHO CUCAMONGA  
 Monet Dental Group  
 Shakey's PIZZA PALACE  
 DXL BIG + TALL  
 The Prilly Kitty's

kb HOME

JARED

THE SALVATION ARMY TACO BELL FOOD 4 LESS  
 Asia Buffet Deluxe Nails Barky's Bathtime  
 STAR DENTAL GROUP COMFORT PEDIC W  
 tropical CAFE Ono Hawaiian BBQ Mor

15 (204,249 VPD)

SKY ZONE

Walmart Supercentre

LIVING SPACES

jiffylube

IN-N-OUT BURGER



1.2M SF Super Regional Mall (Victoria Gardens)

★ macy's JCPenney AMC THEATRES Bass Pro Shops

URBAN OUTFITTERS SEPHORA

ZARA lululemon P.F. CHANG'S VANS Nike

WILLIAMS-SONOMA, INC. LANE BRYANT

Bath & Body Works ANTHROPOLOGIE

FRIDAYS Fleming's H&M Gyu-Kaku Japanese BBQ

The Cheesecake Factory See's CANDIES LUNA HOT TOPIC

THE SALVATION ARMY TACO BELL Food4Less

Asia Buffet Deluxe Nails Barky's Bathtime

STAR DENTAL GROUP COMFORT PEDIC Weenschnitzel

tropical CAFE Ono Hawaiian BBQ Mor

Foothill Fwy 210



MEN'S WEARHOUSE



JARED



W Foothill Blvd (62,305 VPD)



The Art of Blades Barbershop

BBQ Islands



Sacred Heart Catholic Church



LIVING SPACES



(204,249 VPD) 15



1.2M SF Super Regional Mall (Victoria Gardens)

★ macy's JCPenney AMC THEATRES Bass Pro Shops PINKI KARO'S GILL

URBAN OUTFITTERS SEPHORA

ZARA lululemon P.F. CHANG'S VANS NIKE

WILLIAMS-SONOMA, INC. LANE BRYANT

SoCal Bath & Body Works ANTHROPOLOGIE

FRIDAYS FLEMING'S H&M Gyu-Kaku Japanese BBQ

The Cheesecake Factory See's CANDIES LUNA HOT TOPIC

THE SALVATION ARMY TACO BELL Food 4 Less

Don Edwards PAINTS SPIN SUBWAY

Asia Buffet Deluxe Nails Barky's Bathtime

STAR STAR DENTAL GROUP COMFORT PEDIC W Wewerschnitz

tropical CAFE Ono Hawaiian BBQ Mor

Richie's Real American DINER

IN-N-OUT BURGER jiffylube

Sacred Heart Catholic Church

LUV BRIDAL Rancho Cucamonga Monet Dental Group

Shakey's DXL BIG + TALL The Patty Kitty's

kb HOME

JARED

LIVING SPACES

DAVID'S GIFTS & TOBACCO

The Hat

DEL TACO BETTER MEX

Walmart Supercentre

Ben Bridge

TEMPUR-PEDIC

SKY ZONE

Pollo Loco

MATTRESS FIRM

THE HOME DEPOT

REI co-op

BEST BUY

Starbucks

DYNASTY REAL ESTATE

McDonald's

Chevron with TECHRON

TEXAS DE BRAZIL CHURRASCO STEAKHOUSE

PetEmerg EMERGENCY ANIMAL HOSPITAL

BevMo! by gopuff

MEN'S WEARHOUSE

WELLS FARGO

ULTA BEAUTY

SAKE 2 ME SUSHI RANCHO CUCAMONGA

OrthoMATTRESS Sleep Well, Live Well

target

Chick-fil-A

LOWE'S

AT&T FLOOR DECOR TILE • WOOD • STONE

W Foothill Blvd (62-305 VPD)

LONGHORN STEAKHOUSE

Red Robin

UNDO TORA MARKET 水陸超市 水陸超市

RENAISSANCE NAILS & SPA

BUFFALO WILD WINGS

The Art of Blades Barbershop

BBQ Islands

PS SPIN/STRENGTH HOLISTIC



1.2M SF Super Regional Mall (Victoria Gardens)

★ macy's JCPenney AMC THEATRES Bass Pro Shops  
 URBAN OUTFITTERS SEPHORA  
 ZARA lululemon P.F. CHANG'S VANS NIKE  
 WILLIAMS-SONOMA, INC. LANE BRYANT  
 Bath & Body Works ANTHROPOLOGIE  
 FRIDAYS Fleming's H&M Gyu-Kaku Japanese BBQ  
 The Cheesecake Factory See's CANDIES LUNA HOT TOPIC

Dunn Edwards PAINTS

Asia Buffet TACO BELL

Richie's Diner

Ono Hawaiian BBQ

W Wenschnetzl

Barky's Bathtime Deluxe Nails SUBWAY FOOD 4 LESS

tropical CAFE

COMFORT PEDIC

STAR DENTAL GROUP

Mor SPIRIT THE SALVATION ARMY

kb HOME

Sacred Heart Catholic Church

jiffylube

LIVING SPACES

Walmart Supercentre

LUY BRIDAL MONET DENTAL GROUP Shakey's DXL Petty Kitty's

JARED

MATTRESS FIRM

SKY ZONE

DAVID'S GIFTS & TOBACCO

The Hat

Chevron with TECHRON

TEXAS de BRAZIL CHURRASCARIA STEAKHOUSE

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target

THE HOME DEPOT

LOWE'S

ULTA BEAUTY

REI CO-OP

BevMo! by gopuff

BEST BUY

Chick-fil-A

Red Robin

FLOOR & DECOR TILE WOOD & STONE

AT&T

MEN'S WEARHOUSE

W Pothill Blvd (2-205 VPD)

15 (204,249 VPD)

10



# Lease Abstract & Property Details

## Property Overview

Rentable Building Area (SF)	6,000
Acreage	0.65
Year Built/Renovated	2007
Parcel	1090-551-15-0000

## Lease Abstract

Address	8039 Monet Avenue Rancho Cucamonga, CA 91739
Tenant Trade Name	Richie's Real American Diner
Lease Entity	BMW Management, Inc.
Credit Rating	Not Rated- Private Family-Owned Co.
Rent Commencement Date	October 16, 2007
Lease Expiration Date	December 31, 2032
Lease Term Remaining	8.2 Years
Renewal Options	3 (5-Year)- 2 (5-Year) Options Remaining
Annual Rent (PSF)	\$159,720 (\$26.62 PSF)
Percentage Rent	None
Rent Increases	10% every 5 years
Lease Structure	NNN (Ground Lease)
Landlord Responsibilities	None
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
CAM	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
ROFR	None
Financial Reporting	Tenant to provide within 30 days, following Landlord notice

## Rent Schedule

Rent Period	Annual Rent	PSF	Monthly Rent	PSF	% Increase
<b>1/1/2023 - 12/31/2027</b>	<b>\$159,720.00</b>	<b>\$26.62</b>	<b>\$13,310.00</b>	<b>\$2.22</b>	-
Option 1: 1/1/2028- 12/31/2032	\$175,692.00	\$29.28	\$14,641.00	\$2.44	10.00%
Option 2: 1/1/2032- 12/31/2037	\$193,261.20	\$32.21	\$16,105.10	\$2.68	10.00%
Option 3: 1/1/2037- 12/31/2042	\$212,587.32	\$35.43	\$17,715.61	\$2.95	10.00%

**Bold = Current Rent**





# Market Overview - Rancho Cucamonga, CA

## Rancho Cucamonga, CA

Rancho Cucamonga is a city located in San Bernardino County, California, situated within the Inland Empire region of Southern California. It is roughly 37 miles east of Downtown Los Angeles. The city has a population of approximately 180,000 residents with a median age of 35. It is known for its diverse community, welcoming a wide range of ethnic backgrounds including Hispanic, Caucasian, African American, and Asian populations.

### Key Highlights:

- **Location:** 37 miles east of Downtown Los Angeles
- **Population:** Approximately 180,000 residents
- **Diverse Ethnic Population:** (52% Hispanic, 30% Caucasian, 9% African American, 13% Asian)

### Major Attractions/Landmarks:

- **Victoria Gardens:** A 1.2M SF super regional mall anchored by Macy's, JCPenney, AMC, and Bass Pro Shops
- **Ontario International Airport:** 6.4 million passengers
- **Toyota Arena:** 11,089 seat multi-purpose arena
- **Greater Ontario Convention & Visitors Bureau:** 5,500 seat convention center

### Economic Overview

Rancho Cucamonga is a thriving city in San Bernardino County, California, recognized for its dynamic and diversified economy. The healthcare sector is a prominent employer in the city, with significant contributions from facilities like the Inland Empire Health Plan (IEHP). Education also plays a crucial role, supported by numerous school districts and higher education institutions that contribute to the city's economic stability. The retail sector is robust, with Victoria Gardens serving as a major commercial hub, while manufacturing and logistics benefit from the city's strategic location near major highways and airports, facilitating various distribution centers.

### Largest Employers in Rancho Cucamonga, CA

Employer	Industry	Number of Employees
Inland Empire Health Plan (IEHP)	Healthcare	±2,000
Chaffey Joint Union High School District	Education	±1,900
Etiwanda School District	Education	±1,500
City of Rancho Cucamonga	Government	±1,100
Amphastar Pharmaceuticals	Pharmaceuticals	±1,000
Coca-Cola Bottling Company	Manufacturing	±800
Central School District	Education	±700

Demographics	1 Mile	3 Mile	5 Mile
2024 Population	15,949	112,995	274,654
2024 Households	5,523	36,374	84,048
2024 Avg. Household Income	\$136,287	\$120,741	\$118,322



Ontario International Airport



# Tenant Synopsis - Richie's Real American Diner

Richie's Real American Diner is a well-known family-style diner renowned for its classic American meals and warm, inviting atmosphere. It is part of a small chain of diners that are designed to evoke the nostalgic charm of mid-20th century American diners.

## Specialties:

- Traditional American Breakfasts: Pancakes, waffles, omelets, and breakfast platters.
- Lunch and Dinner: Classic diner fare, including burgers, sandwiches, meatloaf, fried chicken, and steaks.
- Desserts: Homemade pies, milkshakes, and other classic American desserts.
- Daily Specials: Regularly rotating specials that highlight seasonal ingredients and traditional comfort foods.

## Background: (Per Richie's Real American Diner Website)

While 2024 brings Richie's a 33rd Anniversary, our tradition of pleasin' people with good country cookin' has even earlier beginnings. It was over a half century ago when founders Jack and Linda Williams got hitched and began their lifetime dedication to the food industry. Along the way, they helped develop the concept for a well-known steakhouse chain and built 38 restaurants in two decades, becoming their largest and most successful franchisee.

The dream became reality in 1991 with the first Richie's Diner established in Temecula, California. The restaurant became a community favorite and neighboring Murrieta soon demanded a Richie's of their own. Concerned that franchising would compromise the unique quality, personality and service which gave the Diner its special appeal, Richie's Diner remains a privately held, family-run business. The tradition continued with the 2007 opening of the Victoria Gardens (Rancho Cucamonga) location by their daughter and son-in-law Sally and Gary Myers, seasoned people pleasers themselves, with 40 years of experience as restaurateurs. More locations are in the works, but expansion will be carefully planned to assure that every guest will enjoy Richie's famous old-fashioned hospitality and the freshest, highest quality breakfasts, lunches, dinners and desserts!

Jack and Linda's philosophy is simple- "Pleasin' People."



**YEAR FOUNDED**  
1991



**COMPANY TYPE**  
Private- Family-Owned



**HEADQUARTERS**  
Southern California



**WEBSITE**  
richiesdiner.com



**LOCATIONS**  
3



**S&P CREDIT RATING**  
Not Rated





## Net Lease Capital Markets:

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