



2505 PATTERSON RD
RIVERBANK, CA

PRICE
\$2,680,000

CAP RATE
6.61%

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TENANT OVERVIEW

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Passive net lease investment with minimal landlord responsibilities



Outparcel to a 12 screen IMAX Galaxy Theatres



Tenant acquired this location in 2025 and operates two other Cool Hand Luke's, including the #1 performing location



Lease includes percentage rent, allowing the owner to benefit from the tenants success



Uncapped rent increase in the options, allowing a new owner to negotiate the rent in 2028



7,537 SF building including a large bar/lounge and outdoor patio. High quality western themed build out with 272 person seating capacity



Roof replaced in 2024 with 10-year warranty



Nearby retailers include Taco Bell, Galaxy Theatres, O'Reilly Auto Parts, Burger King, Les Schwab Tire Center, CVS, Jack in the Box, Starbucks and many more



Riverbank is part of the Modesto MSA and is experiencing consistent population growth

ASKING PRICE	CAP RATE	NOI
\$2,680,000	6.61%	\$177,031

LEASE ABSTRACT

Guarantor	Personal
Lease Type	NN
Landlord Responsibilities	(landlord responsible for property taxes, roof and structure)
ROFR	No
Store Sales Reporting Required	Yes
Percentage Rent	8% of gross sales exceeding base rent

RENT SCHEDULE

BASE RENT SCHEDULE	MONTHLY	ANNUAL	ANNUAL PSF
CURRENT - 10/31/2028	\$17,500	\$210,000	\$27.86
OPTION 1		TBD	
OPTION 2			

NOTES:

-Landlord owns all original FF&E. Tenant, at its sole expense, shall maintain and repair the FF&E in good and clean working condition. If FF&E needs to be replaced, tenant shall replace and own said FF&E.

-Roof replaced in 2024 with 10-year warranty.

-Personal guarantees include: Scott Van Pelt, Shawn C. Van Pelt and Jesus Villicana. The Van Pelts own and operate the Santa Maria location, which is the top performing store in the system, and Mr. Villicana owns the Yuba City location.

-Includes 87 adjacent parking spaces per CC&R's.

OVERVIEW

Tenant	HRB Riverbank, LP (Cool Hand Luke's Steakhouse / Saloon)
Address	2505 Patterson Rd, Riverbank, CA 95367
Year Built	2004
Gross Leaseable Area (SF)	7,537
Lot Size (AC)	0.30
Ownership	Fee Simple
APN	075-008-031-000
Zoning	C-2 (General Commercial)

LEASE TERM

Lease Commencement	11/01/2018
Lease Expiration	10/31/2028
Renewal Options	2 x 5 Years
Rent Increases	Uncapped increase in options (contact broker for more information)
Base Rent	\$210,000
Property Taxes @ List Price	\$32,969
NOI	\$177,031

MARKET AREA MAP



MARKET AREA MAP



PROPERTY PHOTOS



PROPERTY PHOTOS





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CALIFORNIA LOCATIONS

2004

FOUNDED

Franchisee

Scott and Shawn Van Pelt, the operators of the Santa Maria location, have partnered with Jesus Villicana, the operator of the Yuba City location. This trio has decades of experience with the Cool Hand Luke's franchise and acquired the Riverbank, CA location in 2025. The lease is personally guaranteed by all three of them.

coolhandlukes.com

Tenant Overview

At Cool Hand Luke's, we believe that dining out should feel like more than just a meal — it should be an experience. From the moment you step inside, you'll be greeted with a warm, welcoming atmosphere and treated like a friend, not a guest.

Founded in Clovis, California in December 2004, Cool Hand Luke's opened with a bold vision: to bring a West-inspired, rustic-yet-refined steakhouse and saloon experience to our community.

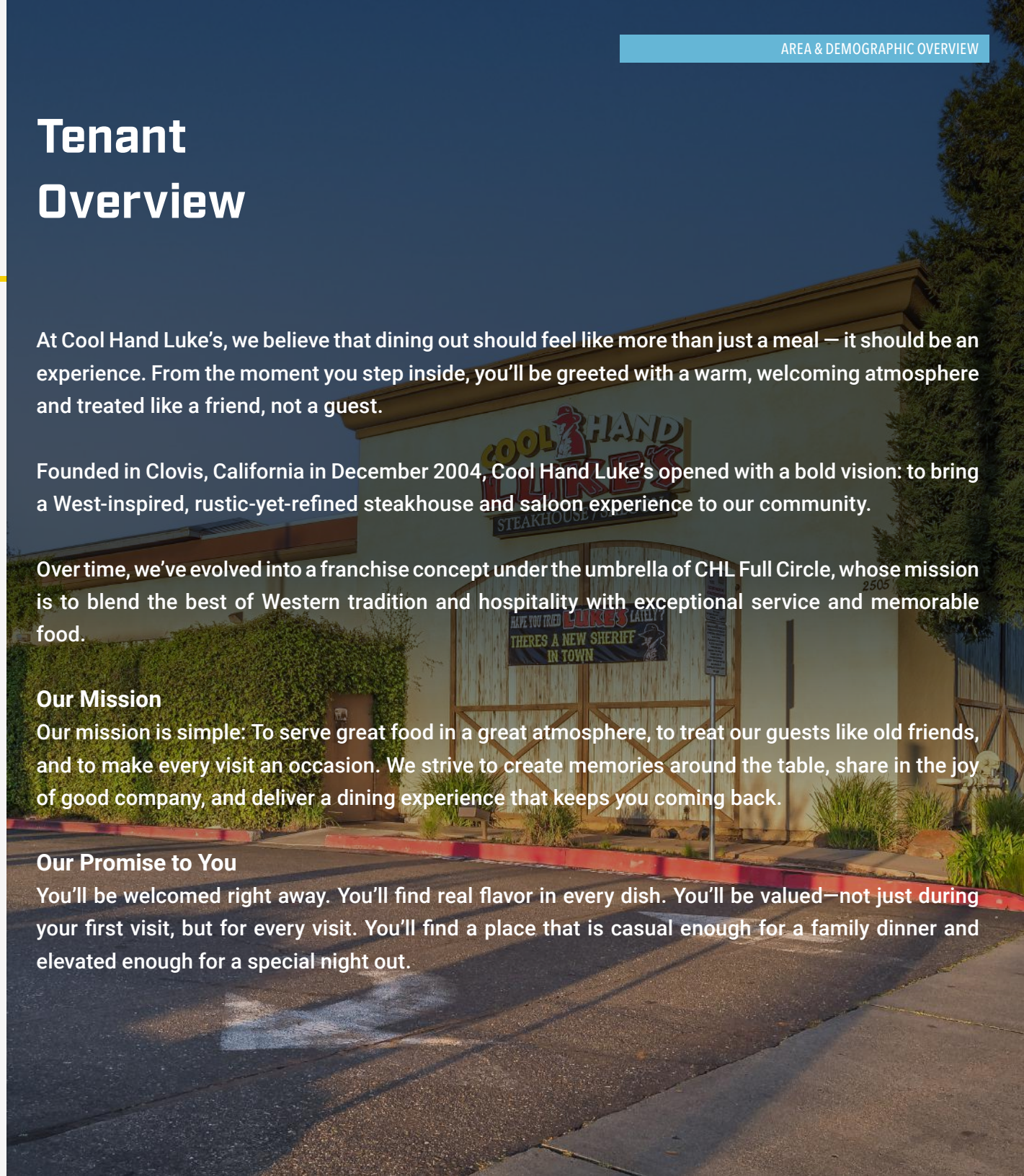
Over time, we've evolved into a franchise concept under the umbrella of CHL Full Circle, whose mission is to blend the best of Western tradition and hospitality with exceptional service and memorable food.

Our Mission

Our mission is simple: To serve great food in a great atmosphere, to treat our guests like old friends, and to make every visit an occasion. We strive to create memories around the table, share in the joy of good company, and deliver a dining experience that keeps you coming back.

Our Promise to You

You'll be welcomed right away. You'll find real flavor in every dish. You'll be valued—not just during your first visit, but for every visit. You'll find a place that is casual enough for a family dinner and elevated enough for a special night out.

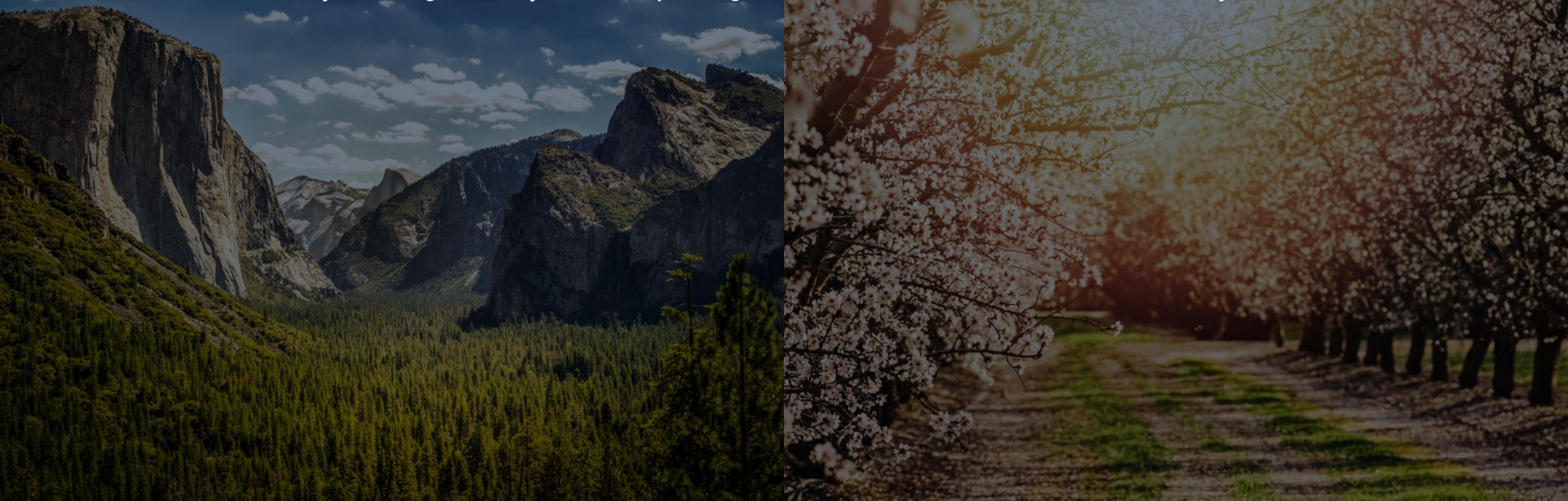


Riverbank, California Overview

Riverbank is a strategically located community in northeastern Stanislaus County, situated along the banks of the Stanislaus River and just minutes from the regional hub of Modesto. Positioned along California State Route 108—a key east-west corridor connecting the Central Valley to the Sierra Nevada foothills—the city benefits from strong transportation access and proximity to major employment centers in the region.

Riverbank sits within the northern portion of California's San Joaquin Valley, one of the most productive agricultural regions in the world. The surrounding economy has long been shaped by farming operations producing almonds, walnuts, dairy products, and a variety of row crops. While agriculture remains an important economic driver, Riverbank has increasingly evolved into a residential and commercial hub supporting nearby communities such as Oakdale and Modesto. Retail development, including the Crossroads regional shopping area, has expanded the city's role as a local service and employment center.

Outdoor recreation also contributes to the area's quality of life and regional appeal. Parks and river access points along the Stanislaus River provide opportunities for fishing, kayaking, picnicking, and nature activities. With its blend of agricultural heritage, growing commercial development, and access to both valley and foothill destinations, Riverbank serves as a small but important connector between the Central Valley's farming economy and the expanding residential communities of Stanislaus County.



LOCATION MAP





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