



SAN BERNARDINO  
69.4 MILES

YUCCA VALLEY AIRPORT

**VONS**  
**ROSS**  
DRESS FOR LESS

**STATER BROS.**  
**TRACTOR SUPPLY CO**  
HARBOR FREIGHT TOOLS

Walmart Supercenter  
petco  
THE HOME DEPOT

ALDI  
T Mobile  
Popeyes  
McDonald's  
Starbucks  
CHRYSLER  
Jeep  
RAM

**JOSHUA TREE**  
3,058,294 ANNUAL VISITORS (2022)



**GROCERY OUTLET**  
bargain market

SUBJECT PROPERTY  
**Black Bear Diner**

amazon

CHASE

WELLS FARGO

**STATER BROS.**



# Black Bear Diner

15-YEAR ABSOLUTE NET LEASE – SUB 6% RENT TO SALES RATIO  
10 MILES FROM JOSHUA TREE – 3,000,000+ ANNUAL VISITORS

YUCCA VALLEY, CA



**CP PARTNERS**  
COMMERCIAL REAL ESTATE



## Listing Team

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# Black Bear Diner

57084 29 PALMS HWY, YUCCA VALLEY, CA 92284 [↗](#)

**\$2,400,000**

PRICE

**6.00%**

CAP RATE

NOI	\$144,000
LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	15+ Years
BUILDING SIZE	6,085 SF
LAND AREA	1.21 AC



## Newly renovated casual dining restaurant leased to experienced national chain operator

An absolute NNN Black Bear Diner with 15 years remaining in the primary term of the lease which features 10% rental increases every 5 years and three, 5-year options to extend the lease term. The subject property is located **10 miles from Joshua Tree National Park** – 3,000,000+ annual visitors (see Page 16).

## The Offering

- 15-year absolute net lease with 10% rent increases every 5 years
- Sub 6% rent to sales ratio
- Replaceable rent – \$23.66/SF

## Experienced Operator

- Elite Diners, LLC operates 27 restaurants including 16 Black Bear Diners, 7 Popeyes, 3 Sonics, and 1 Dairy Queen
- The partners each have 25+ years of experience in the restaurant industry as national chain operators

## Proximity to Joshua Tree

- The subject property is ideally located on 29 Palms Highway just 10 miles from Joshua Tree National Park – one of the most famous national park sites in the country
- Drawing over 3,000,000 visitors annually, Joshua Tree provides significant economic benefits for the surrounding trade areas
- The annual regional economic impact of the park has now surpassed \$210M

## Retail & Tourism Activity

- Yucca Valley Airport and nearby Twentynine Palms Airport funnel Joshua Tree tourists to the numerous hotels/rental properties in Yucca Valley and surrounding towns
- Nearby national retailers also located along 29 Palms Highway driving traffic to the area include Amazon, Walmart, Grocery Outlet, ALDI, and Tractor Supply Co



		CURRENT
Price		\$2,400,000
Capitalization Rate		6.00%
Building Size (SF)		6,085
Lot Size (AC)		1.21
<b>Stabilized Income</b>	<b>\$/SF</b>	
Scheduled Rent	\$23.66	\$144,000
<b>Less</b>	<b>\$/SF</b>	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Net Operating Income</b>		<b>\$144,000</b>

## Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CP Partners and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
<b>Premise &amp; Term</b>	
Tenant	Black Bear Diner
Lease Signed By	Elite Diners, LLC
Lease Type	Absolute NNN
Lease Term Remaining	15+ Years
Rent Increases	10% Every 5 Years
Rent Commencement	10/10/2023
Options	3, 5-Year
Year Renovated	2022
<b>Expenses</b>	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
<b>Black Bear Diner</b>	<b>6,085</b>	<b>10/10/2023</b>	10/31/2029	<b>\$144,000</b>	<b>\$12,000</b>	<b>\$144,000</b>	<b>\$1.97</b>	<b>\$23.66</b>
	<i>10% Increase</i>	11/1/2029	10/31/2034		\$13,200	\$158,400	\$2.17	\$26.03
	<i>10% Increase</i>	11/1/2034	<b>10/31/2039</b>		\$14,520	\$174,240	\$2.39	\$28.63
	Option 1	11/1/2039	10/31/2044		\$15,972	\$191,664	\$2.62	\$31.50
	Option 2	11/1/2044	10/31/2049		\$17,569	\$210,830	\$2.89	\$34.65
	Option 3	11/1/2049	10/31/2054		\$19,326	\$231,913	\$3.18	\$38.11
<b>TOTALS:</b>	<b>6,085</b>			<b>\$144,000</b>	<b>\$12,000</b>	<b>\$144,000</b>	<b>\$1.97</b>	<b>\$23.66</b>

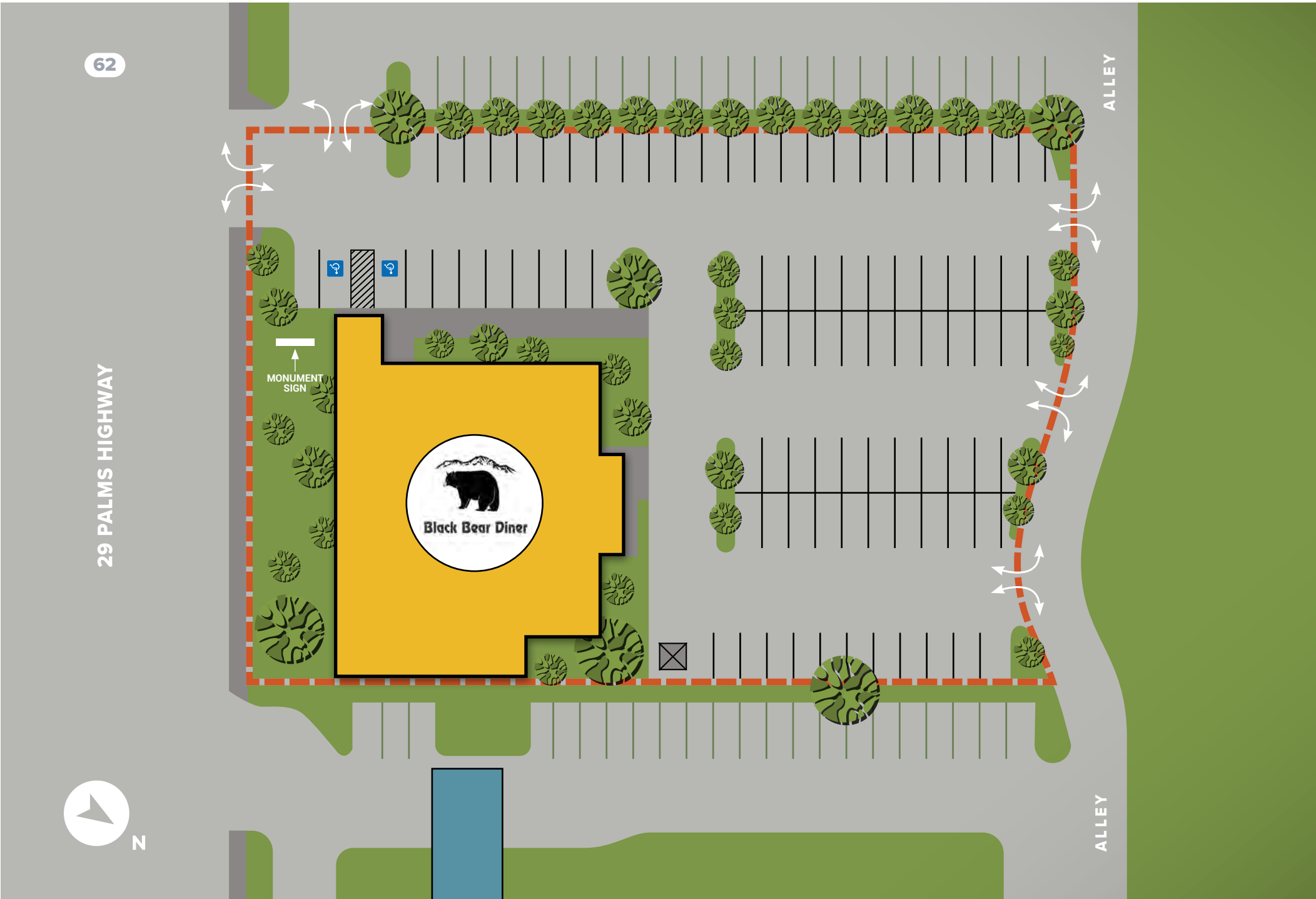
LEGEND

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Property Boundary

6,085  
Rentable SF

1.21  
Acres

  
Egress



## A fast-growing, community-oriented, family dining concept



**140+**

LOCATIONS ACROSS  
14 STATES

**\$435 Million**

SYSTEM-WIDE SALES  
IN 2023

**6%**

SALES GROWTH  
IN FY 2023



### About The Operator

- Elite Diners, LLC operates 27 restaurants including 16 Black Bear Diners, 7 Popeyes, 3 Sonics, and 1 Dairy Queen
- The partners each have 25+ years of experience in the restaurant industry as national chain operators

### About Black Bear Diner

- Founded in 1995 in Mt. Shasta, California, by Bruce Dean and Bob Manley, Black Bear Diner opened its first franchised location in 2002
- Within just four years, the company celebrated the grand opening of its 30th location, achieving sales over \$50 million
- Black Bear Diner continues expanding its footprint and now has over 140 locations across 14 states
- In 2023, Black Bear Diner generated \$435 million in system-wide sales, a \$26 million increase from the previous year
- For five consecutive years, Black Bear Diner has been ranked on *Entrepreneur's* Franchise 500 as one of the top 10 fastest-growing chains

[Tenant Website](#) 







SAN BERNARDINO  
69.4 MILES



Located in the thriving Inland Empire of Southern California

25,713  
VEHICLES PER DAY ALONG  
29 PALMS HWY

69.4 miles  
TO SAN BERNARDINO

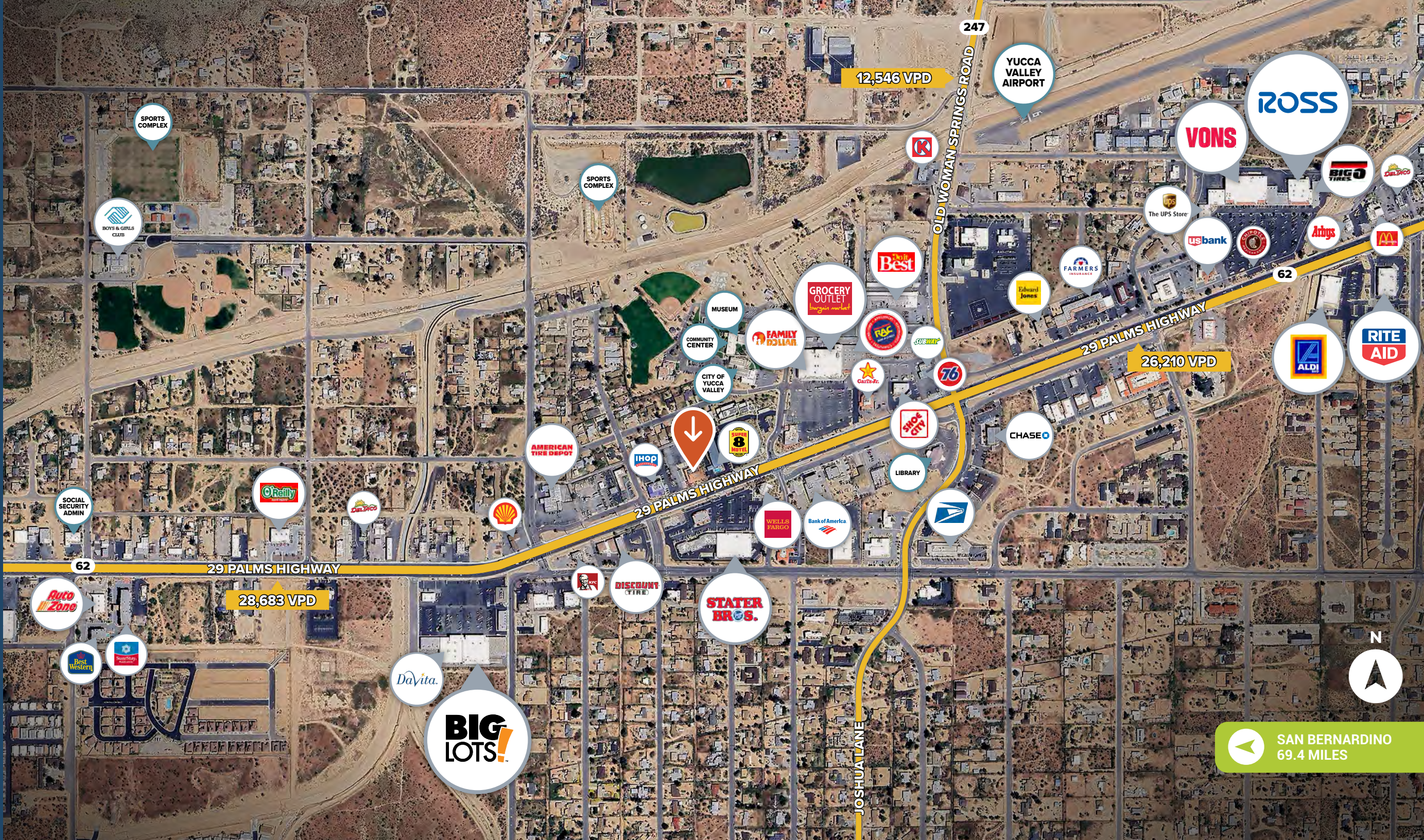
25,713 VPD

62

BARBERRY AVENUE

29 PALMS HIGHWAY

SUBJECT PROPERTY  
Black Bear Diner



12,546 VPD

YUCCA VALLEY AIRPORT

VONS

ROSS

The UPS Store

usbank

FARMERS INSURANCE

26,210 VPD

CHASE

SPORTS COMPLEX

BOYS & GIRLS CLUB

SPORTS COMPLEX

MUSEUM

COMMUNITY CENTER

CITY OF YUCCA VALLEY

AMERICAN TIRE DEPOT

IHOP

8 HOTEL

GROCERY OUTLET

FAMILY DOLLAR

R&B

SUBWAY

Starbucks

SHOCK CITY

LIBRARY

WELLS FARGO

Bank of America

SOCIAL SECURITY ADMIN

O'Reilly

CalPico

Shell

Roto Zone

28,633 VPD

Best Western

Red Robin

DaVita

BIG LOTS!

DISCOUNT TIRE

STATER BRO'S

JOSHUA LANE

SAN BERNARDINO 69.4 MILES





13,017 VPD 247

24,464 VPD

29 PALMS HIGHWAY

YUCCA VALLEY AIRPORT

Marshall's PETCO

VONS ROSS

TRACTOR SUPPLY CO

STATER BRG'S

DOLLAR TREE

SPORTS COMPLEX

SPORTS COMPLEX

GOLF COURSE

Walmart

SCHOOL

HIGH SCHOOL

CITY OF YUCCA VALLEY

MIDDLE SCHOOL

EQUESTRIAN CENTER

ELEMENTARY SCHOOL

BIG LOTS!

SCHOOL

HIGH SCHOOL

SCHOOL

ELEMENTARY SCHOOL

DOG PARK



JOSHUA TREE NATIONAL PARK 10 MILES



SAN BERNARDINO 69.4 MILES

23,009 VPD

29 PALMS HIGHWAY

JOSHUA LANE

JOSHUA LANE

### Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	4,526	21,42	22,767

### Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$68,573	\$76,542	\$75,673
Median	\$54,243	\$56,094	\$54,502

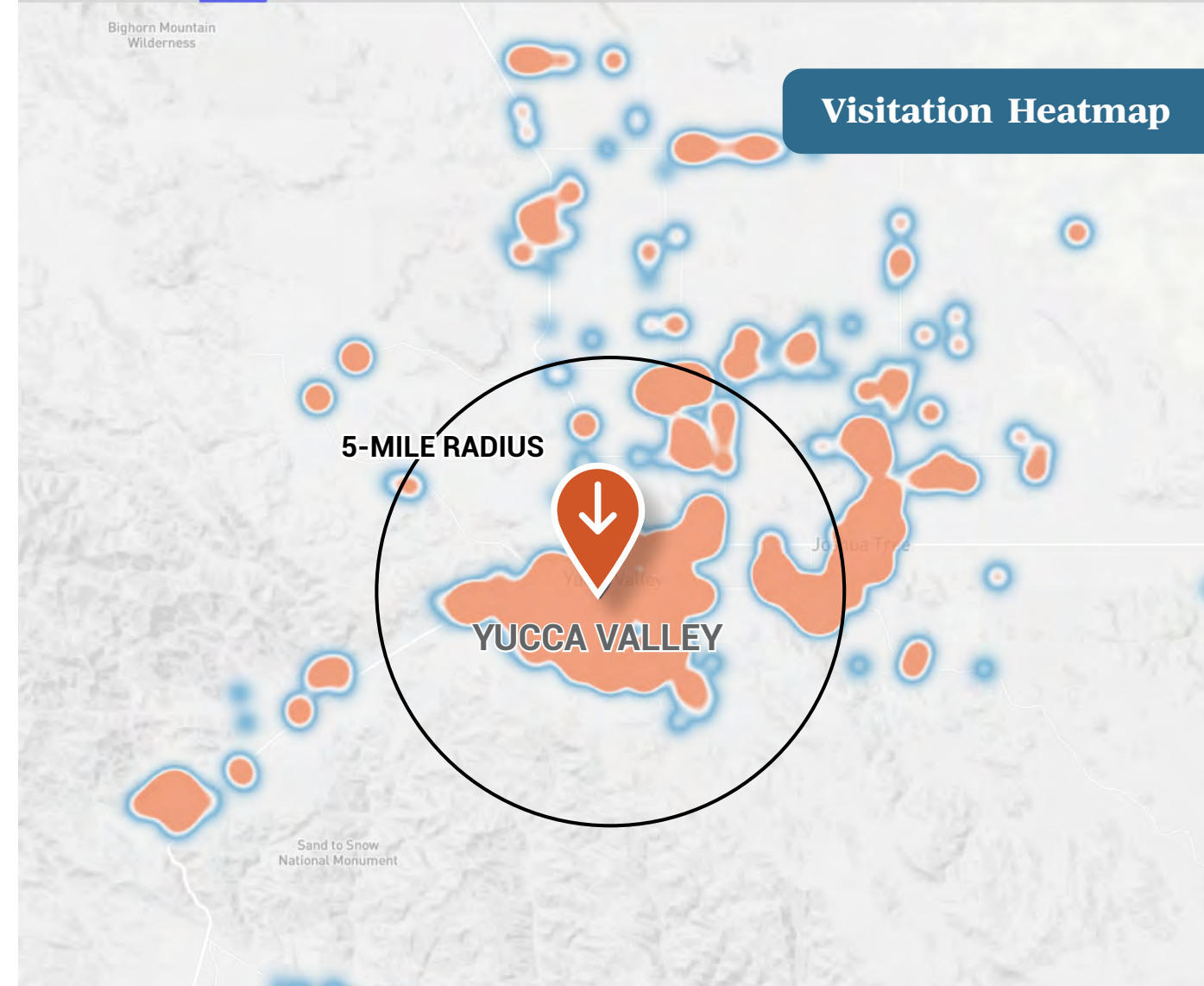
**54.7K** individuals have visited the subject Black Bear Diner **at least 2 times** in the past 12 months

**88K Visits**

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

**78 Minutes**

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



**Visitation Heatmap**

The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

# Yucca Valley, CA

THE GATEWAY TO JOSHUA TREE NATIONAL PARK



## A Desert Destination

- Positioned approximately 25 miles north of Palm Springs, Yucca Valley is a vibrant community in San Bernardino County, with an estimated population of 21,662 residents
- The town is nestled in the foothills of the San Bernardino Mountains within the Inland Empire of Southern California
- Conveniently situated on CA State Highway 62, intersected by State Highway 247 the city is easily accessible to all of Southern California
- Yucca Valley is a short drive to Joshua Tree National Park, a major destination location renowned for its stunning desert landscape
- Surrounded by other top attractions, including the vibrant city of Palm Springs, the cultural festivities of Coachella, and the recreational opportunities of Big Bear Mountain Resort, Yucca Valley offers a diverse range of experiences for every visitor

## The Inland Empire (IE)

- Home to over 4.7 million people, the Inland Empire is a dynamic region east of Los Angeles, covering more than 27,000 square miles of Riverside and San Bernardino counties
- The IE has experienced significant growth over the past few decades, emerging as one of the fastest-growing regions in California
- By 2048, the Inland Empire's population is expected to grow over 20%, driven by affordable housing and job opportunities, compared to other metropolitan and coastal parts of the Southern California
- Originally a major center of agriculture, the Inland Empire now is a mix of suburban and rural areas strong in distribution, tourism, industrial and commercial development, and civic organizations

## 2.19 Million

SAN BERNARDINO COUNTY  
ESTIMATED POPULATION



Regional Map

YUCCA  
VALLEY

SALTON SEA



One of  
California's  
most  
distinctive  
national parks

792,623

ACRES OF PARK AREA

## A Captivating Desert Landscape

- Situated within the Mojave Desert and the Colorado Desert, Joshua Tree National Park spans parts of both Riverside County and San Bernardino County in Southern California
- With its close proximity to major cities like Los Angeles and Palm Springs, it serves as a hidden oasis for day trips and weekend getaways
- Joshua Tree National Park's diverse landscape features rugged rock formations, cacti, yuccas, wildflowers, and vast stretches of Joshua trees – unique plants that give the park its name
- The park also offers a range of recreational activities, including hiking, camping, stargazing, horseback riding, biking, and rock climbing
- In 2021, Joshua Tree welcomed a record-breaking number of more than 3 million visitors
- The following year, Joshua Tree National Park generated \$209.05 million in economic output, \$171 million in total visitor spending, and 2,037 jobs within the local and regional economy

3,058,294

ESTIMATED VISITORS  
IN 2022

\$209 Million

REGIONAL ECONOMIC IMPACT  
IN 2022

[Learn More](#) 





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