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DEL TACO - MORENO VALLEY

ABSOLUTE NNN CORPORATE LEASE

OFFERING MEMORANDUM

PROPERTY OVERVIEW

24941 Elder Ave
Moreno Valley, CA 92557

List Price: $1,760,000

ABSOLUTE NNN

DEL TACO
MORENO VALLEY, CA

Corporate Guarantee by Del Taco - 550 Locations

Offering Summary

NET OPERATING INCOME:	$96,800
CAP RATE	5.50%
NET RENTABLE AREA	2,200 SF
YEAR BUILT	1984
LOT SIZE	24,394 SF
PARKING	25 SPACES
PARCEL NUMBER	481-081-011

Lease Terms

TENANT	DEL TACO LLC
LEASE COMMENCEMENT	12/14/2015
LEASE EXPIRATION	12/31/2030
LEASE TYPE	ABSOLUTE NNN
LANDLORD RESPONSIBILITIES	NONE
MONTHLY RENT	$8,067
ANNUAL RENT	$96,800
RENTAL INCREASES	CPI EVERY 5 YEARS, CAPPED AT 10%
RENEWAL OPTIONS	(3) 5-YEAR OPTIONS REMAINING
RIGHT OF FIRST REFUSAL	YES

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INVESTMENT HIGHLIGHTS

Absolute Triple-Net (NNN) Lease
Long-term absolute NNN lease with no landlord responsibilities, providing passive income with the tenant responsible for operating expenses, including utilities, taxes, insurance, maintenance and repairs.

Corporate Del Taco Lease & Guarantee
The property is leased directly to Del Taco LLC with a corporate guarantee. Del Taco operates approximately 550 locations and has occupied the property since the lease commenced in December 2015.

Attractive In-Place Rent with Favorable Occupancy Cost
Del Taco currently pays approximately $96,800 annually ($44/SF), representing a favorable occupancy cost relative to store sales while providing potential rental upside at renewal or upon future re-leasing.

Three Five-Year Renewal Options
The current lease runs through December 31, 2030, with three five-year renewal options extending potential occupancy through 2045. The lease also includes a favorable 10-day Right of First Refusal (ROFR) period.

Freestanding Drive-Thru Location
Freestanding ±2,200 SF drive-thru restaurant situated on approximately 0.56 acres, with approximately 25 parking spaces and dedicated access from Elder Avenue.

Immediate Freeway Access
Strategically positioned immediately adjacent to State Route 60 / Moreno Valley Freeway, which carries approximately 103,000 vehicles per day, providing convenient regional access and strong exposure to freeway traffic.

Established Retail Corridor
Surrounded by a dense concentration of national retailers and restaurants, including McDonald's, Taco Bell, Jack in the Box, Denny's, Burger King, Starbucks, Walgreens, CVS, Stater Bros., Food 4 Less, 7-Eleven and others.

Dense Inland Empire Trade Area
Located in Moreno Valley, one of Riverside County's largest cities and a major Inland Empire population center, with convenient access to Riverside, San Bernardino and the greater Southern California region.

Fee Simple Ownership
Offering includes fee simple ownership of the land and building, providing investors with ownership of the underlying real estate in addition to the income stream from the Del Taco lease.

ABSOLUTE NNN

DEL TACO
MORENO VALLEY, CA

Del Taco is a nationally recognized quick-service restaurant brand founded in 1964, offering made-to-order Mexican favorites alongside American classics. The company currently operates more than 550 restaurants across 17 states and serves approximately three million guests each week.

In December 2025, Yadav Enterprises acquired Del Taco from Jack in the Box for approximately $119 million. Yadav is an experienced multibrand restaurant operator whose portfolio includes Taco Cabana, Nick the Greek and Jack in the Box franchise locations. The acquisition represents a new chapter for Del Taco under an established restaurant operator focused on strengthening and growing the brand.

This offering provides investors with the opportunity to acquire a freestanding, drive-through restaurant property leased and guaranteed by Del Taco Restaurants, Inc. The property benefits from a freeway-adjacent Inland Empire location, established restaurant improvements, national brand recognition and a favorable occupancy-cost ratio based on reported store sales. Additional location-level sales information is available to qualified buyers subject to confidentiality.

AERIAL
MAP

NEARBY AMENITIES & TRAFFIC COUNTS

AREA OVERVIEW

AREA OVERVIEW

ABSOLUTE NNN

DEL TACO
MORENO VALLEY, CA

Moreno Valley
Moreno Valley is a major Inland Empire community located in Riverside County, strategically positioned east of Los Angeles with convenient access throughout Southern California. The city encompasses approximately 50 square miles and benefits from its location within the broader Riverside–San Bernardino metropolitan area.

Strategic Inland Empire Location
The property is positioned immediately off State Route 60, one of the Inland Empire's primary east-west transportation corridors. The location provides convenient connectivity to Riverside, San Bernardino and surrounding communities while placing the property along an established commercial corridor.

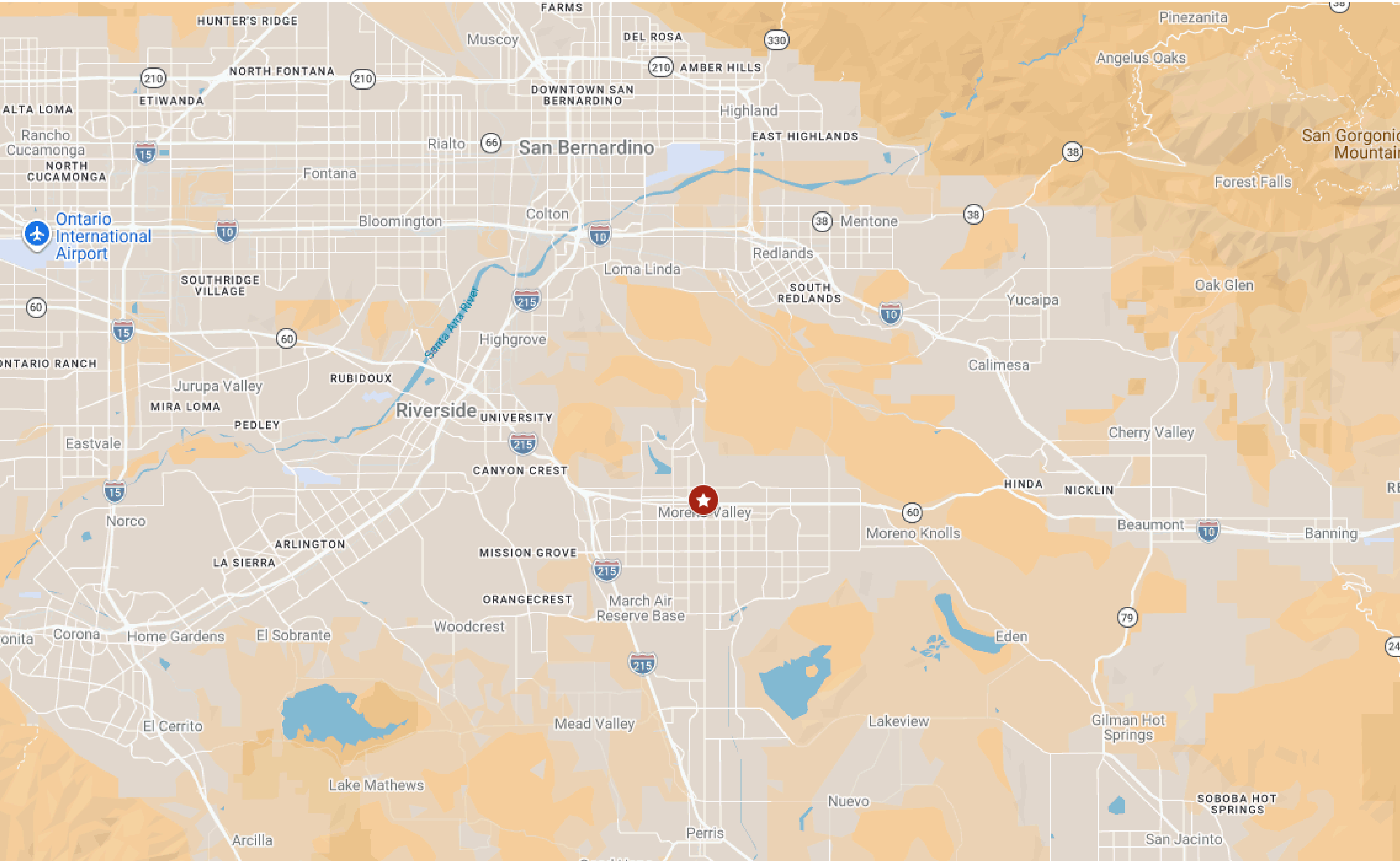
Established Retail Trade Area
The surrounding area features a significant concentration of retail, restaurant and service-oriented businesses. National brands located throughout the immediate trade area help generate consistent consumer traffic and establish the corridor as a major shopping and dining destination.

Strong Site Accessibility
The property features direct access from Elder Avenue and is located immediately west of Perris Boulevard, near the State Route 60 interchange. Its freestanding drive-thru configuration, dedicated parking and freeway proximity support convenient customer access. The property has one access point from Elder Avenue and approximately 25 parking spaces.

Regional Employment & Population Base
Moreno Valley serves as an important residential and employment center within western Riverside County. The city's location within the Inland Empire provides access to a broad regional population and employment base extending throughout Riverside and San Bernardino counties.

LOCATION MAP

LYONSTAHL
INVESTMENT REAL ESTATE



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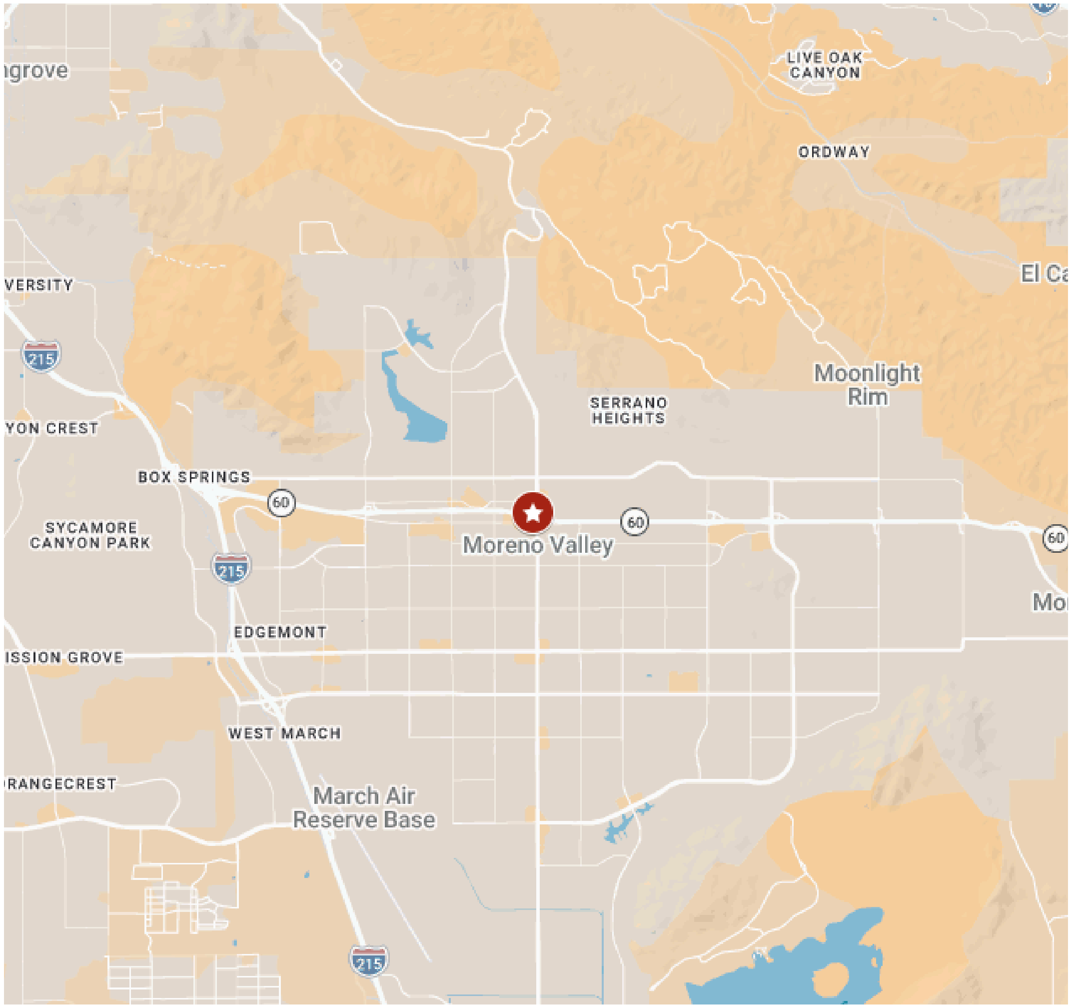
MORENO VALLEY, CA



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