

ACTUAL PROPERTY



**MONARCH**  
COMMERCIAL ADVISORS



# ABSOLUTE NNN LUCKY SUPERMARKET

SAN CARLOS, CA (SAN FRANCISCO BAY AREA)

11+ Years Remaining with Rare Annual Rent Escalations in one of the Nation's Wealthiest Suburbs



# CONFIDENTIALITY AGREEMENT

Monarch Commercial Advisors ("Agent") has been engaged as the exclusive agent for the sale of Lucky Supermarket (the "Property") located in San Carlos, CA, by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Monarch Commercial Advisors as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor."

The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, expressed or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or make available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent and delivered by the recipient(s) to Monarch Commercial Advisors.

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This information in this Offering Memorandum has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



Standalone absolute NNN  
Lucky supermarket positioned  
just off Highway 101 (227K  
VPD) in an affluent north Silicon  
Valley neighborhood. Situated  
in San Carlos' retail hub and  
surrounded by top performing  
national retailers.

Price	\$24,972,000
Cap Rate	6.15%
NOI	\$1,535,771
Lease Type	Absolute NNN
Leasable Area	43,689 SF
Land Area	3.58 AC
Year Built	1991

1133 OLD COUNTY RD, SAN CARLOS, CA







## WHY INVEST

### Premier Bay Area Location with Exceptional Land Value

This property is situated in San Carlos, one of the most desirable suburbs of Silicon Valley, offering high land value and significant investor appeal. With a calculated land valuation of \$162 per square foot, the site benefits from San Carlos's strong retail fundamentals and scarce redevelopment supply. The combination of a limited land base and a central location gives this site long-term value stability.

**Affluent Demographics and High Income Area** San Carlos is home to a wealthy population, with recent data showing a median household income of approximately \$335K. The housing market reflects this affluence, with home values averaging around \$2.4 million and the area populated by professionals from leading technology companies. These strong demographic markers underpin high purchasing power and support strong retail performance.

### High-Barrier to Entry Retail Node in Silicon Valley

Development of new drive-through or large-format retail is extremely challenging in the city of San Carlos due to land scarcity, dense zoning constraints, and high costs. This creates a durable competitive "moat" around existing assets, making the supermarket site virtually irreplaceable. Given the proximity to major tech headquarters, the strength of the regional employment base, and this property's unique positioning, this asset represents a rare opportunity to acquire a best-in-class investment in a top-tier Silicon Valley submarket.

**Market-Leading Retail Environment** The surrounding retail cluster features high-performing national tenants, including Best Buy (#1 in California and #2 ranking nationally), Home Depot (#7 in California), and Trader Joe's (\$34 million in sales). The site also shadows one of only five Home Depot stores on the peninsula, enhancing draw and prestige. Together, these anchors validate the strength of the trade area and elevate the property's appeal to tenants and investors alike.

**Strategic Access and Long-Term Potential** The property offers excellent access and flexibility, with cross-access agreements to Home Depot and a key connection to Howard Road under the train tracks, which links Highway 101 (~227,000 vehicles per day) to El Camino Real retail. The freestanding parcel structure—unlike the typical shopping-strip configuration—provides redevelopment potential, increasing investor optionality for future uses if desired.

### Strong Ownership & Sustainable Lease Structure

The property is owned by the Pattison Group, which acquired Save Mart/Lucky in July 2024 and has since demonstrated commitment to the brand and assets. The leased Lucky supermarket benefits from an institutionally friendly, absolute triple-net (NNN) lease with annual rent escalations—features that provide reliable, low-maintenance income. Rents remain positioned below the replacement-cost threshold, creating meaningful upside for future renewal or redevelopment.



# 05 TRADE AREA

Located in  
San Carlos'  
national  
retailer  
hub along  
Highway 101

\$278K

AVG HH INCOME  
WITHIN A 1 MILE  
RADIUS

227K

VEHICLES PER DAY  
ALONG HIGHWAY  
101

185K

ANNUAL VISITS  
TO THE LUCKY  
SUPERMARKET



ACTUAL PROPERTY





CURRENT		
<hr/>		
Price		\$24,972,000
Capitalization Rate		6.15%
Price Per Square Foot		\$571.59
Total Leased (SF):	100.00%	43,689
Total Vacant (SF):	0.00%	0
Total Rentable Area (SF):	100.00%	43,689
Income	\$/SF	
<hr/>		
Scheduled Rent	\$35.15	\$1,535,771
Scheduled Recoveries		100% Recovery
Effective Gross Income		\$1,535,771
<hr/>		
Adjusted Gross Income		\$1,535,771
<hr/>		
Expense	\$/SF	
<hr/>		
Property Taxes		Absolute NNN
Insurance		Absolute NNN
CAM		Absolute NNN
Utilities		Absolute NNN
Total Operating Expenses		Absolute NNN
<hr/>		
Net Operating Income		\$1,535,771



### FINANCING

Financing is available on the subject property. Please contact agent for details.

### LEASE NOTES

Corporate Absolute Triple Net Lease



Tenant Info			Lease Terms		Rent Summary				
TENANT NAME	SQ. FT.	% OF GLA	TERM YEARS		MONTHLY RENT	ANNUAL RENT	RENT/FT	INCREASES	
Lucky	43,689	100.00%	11/19/20	11/30/36	\$127,981	\$1,535,771	\$35.15		
(Save Mart Supermarkets, a California corporation)		Increase	12/01/26	11/30/27	\$130,221	\$1,562,647	\$35.77	1.75%	
		Increase	12/01/27	11/30/28	\$132,499	\$1,589,993	\$36.39	1.75%	
		Increase	12/01/28	11/30/29	\$134,818	\$1,617,818	\$37.03	1.75%	
		Increase	12/01/29	11/30/30	\$137,178	\$1,646,130	\$37.68	1.75%	
		Increase	12/01/30	11/30/31	\$139,578	\$1,674,937	\$38.34	1.75%	
		Increase	12/01/31	11/30/32	\$142,021	\$1,704,249	\$39.01	1.75%	
		Increase	12/01/32	11/30/33	\$144,506	\$1,734,073	\$39.69	1.75%	
		Increase	12/01/33	11/30/34	\$147,035	\$1,764,419	\$40.39	1.75%	
		Increase	12/01/34	11/30/35	\$149,608	\$1,795,297	\$41.09	1.75%	
		Increase	12/01/35	11/30/36	\$152,226	\$1,826,714	\$41.81	1.75%	
(3 x 5 year Options + 1 x 3 Yr/11mo Option)		Option 1	12/01/36	11/30/41	Base rent increases by 1.75% annually				
		Option 2	12/01/41	11/30/46	Base rent increases by 1.75% annually				
		Option 3	12/01/46	11/30/51	Base rent increases by 1.75% annually				
		Option 4	12/01/51	10/31/55	Base rent increases by 1.75% annually				
OCCUPIED			TOTAL CURRENT		\$127,981	\$1,535,771	\$35.15		
VACANT									
CURRENT TOTALS									

Buyer must verify all information and bears all risk for any inaccuracies.



PREMISES & TERM

LEASE SIGNATORY	Save Mart Supermarkets, a California corporation
LEASE TYPE	Absolute NNN
LEASE TERM	16 Years
LEASE TERM REMAINING	11+ Years
RENT COMMENCEMENT	11/19/20
ANNUAL INCREASES	1.75% Annually
OPTIONS	3 x 5 Year Options, 1 x 3 Year, 11 Month Option
YEAR BUILT	1996

EXPENSES

CAM	Tenant Responsible
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
HVAC	Tenant Responsible
REPAIRS & MAINTENANCE	Tenant Responsible
ROOF & STRUCTURE	Tenant Responsible



Contact Agent for more detail.





## #124

FORBES' "LARGEST PRIVATE COMPANIES" LIST

## 194

LOCATIONS IN CALIFORNIA & NEVADA

## 14,000

PEOPLE EMPLOYED

## 1952

YEAR FOUNDED

The **SAVE MART**  
COMPANIES

**food!maxx**

THE  
JIM PATTISON  
GROUP

**Save Mart**

**Lucky**  
California

**Pattison**  
Food Group

## CALIFORNIA'S LARGEST REGIONAL, FULL-SERVICE GROCERY CHAIN

The Save Mart Companies, founded in 1952, is a **prominent grocery chain** headquartered in Modesto, California. It operates **194 stores across California and Nevada** under various banners, including **Save Mart** (79 locations), **Lucky** (61 locations), and **FoodMaxx** (53 locations). The company **employs over 14,000 people** across all of its stores. Lucky is known for its wide selection of everyday essentials, while FoodMaxx offers a discount, warehouse-style shopping experience.

In July of 2024, The Save Mart Companies was **acquired by Canadian conglomerate The Jim Pattison Group**, a diversified holding company operating primarily in the United States and Canada with \$16B in annual sales and over 50,000 employees. The conglomerate has 8 major industry verticals and operates around 20 different divisions, including **Pattison Food Group**, Canada's largest Western-based provider of food and health products that has been in business for 107+ years. As an experienced grocery store operator, The Pattison Group will **facilitate further growth and development for all Save Mart, Foodmaxx, and Lucky locations**. Read more about the acquisition [here](#).





PROPERTY  
DATA

**43,689**  
Rentable SF

**3.58**  
Acres

**174**  
Parking Spaces

LEGEND



Property  
Boundary



Egress





## TOP PERFORMING RETAILERS

The surrounding area features several nationally recognized retailers that rank among the strongest performers in their respective brands. With exceptional sales volumes and consistent customer traffic, these tenants contribute to the area's long-term stability and continued success.



**\$140M** RANKED #7 IN CA  
ESTIMATED SALES FROM OCTOBER  
2024 THROUGH SEPTEMBER 2025

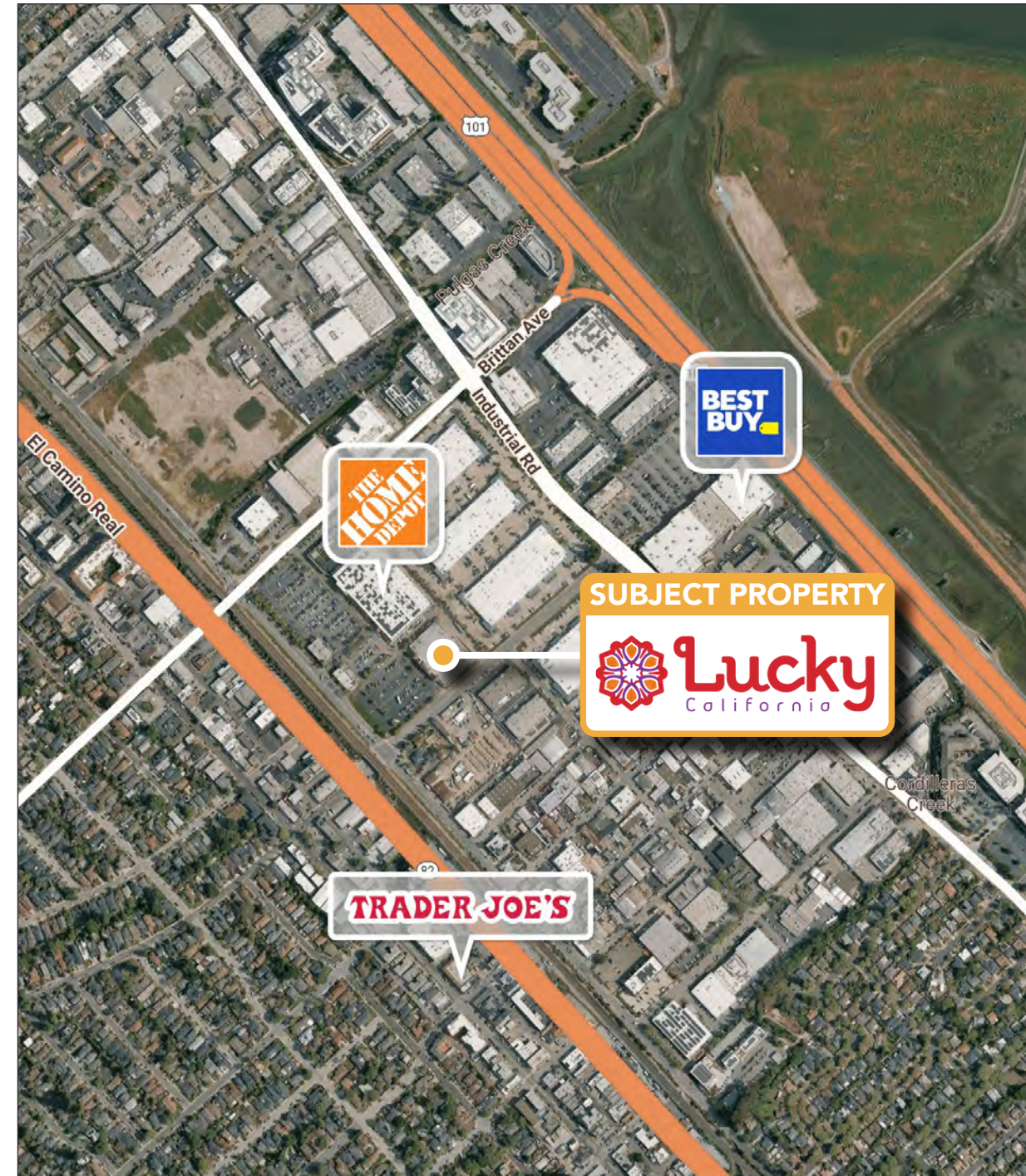


**\$92M** RANKED #1 IN CA  
RANKED #2 NATIONALLY  
ESTIMATED SALES FROM OCTOBER  
2024 THROUGH SEPTEMBER 2025



**\$34.6M**  
ESTIMATED SALES FROM OCTOBER  
2024 THROUGH SEPTEMBER 2025

Sales data sourced from [CenterCheck](#).







## BUSY GROCERY STORE WITH CROSS ACCESS TO TOP HOME DEPOT

Serving a population of over 133,000 residents within a three-mile radius, this well-maintained Lucky Supermarket attracts more than 185,000 visits each year. Its central location makes it a cornerstone of the community, offering investors a rare chance to own a key retail asset in a strong, established market.





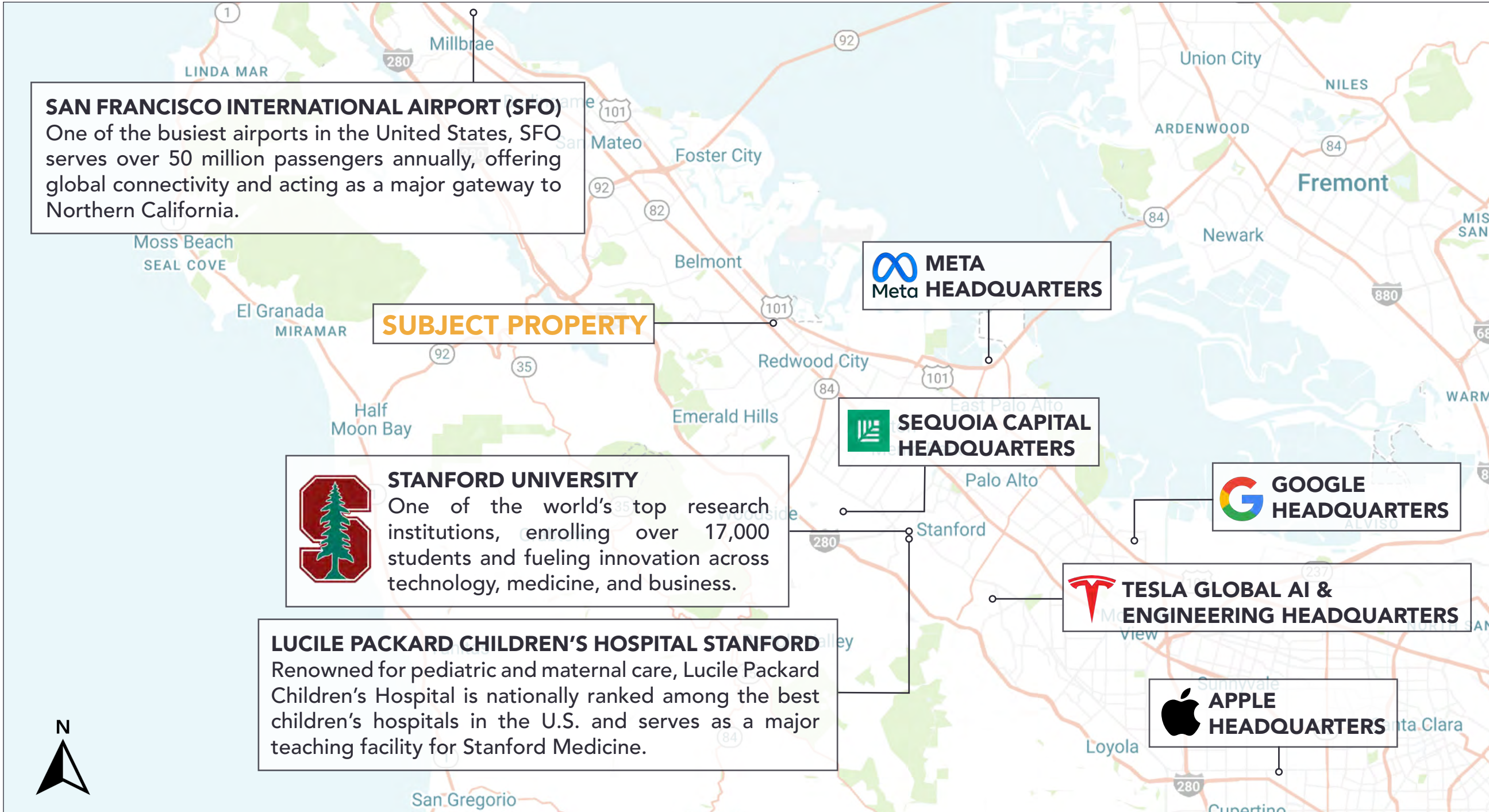
# 13 NEARBY RETAILERS



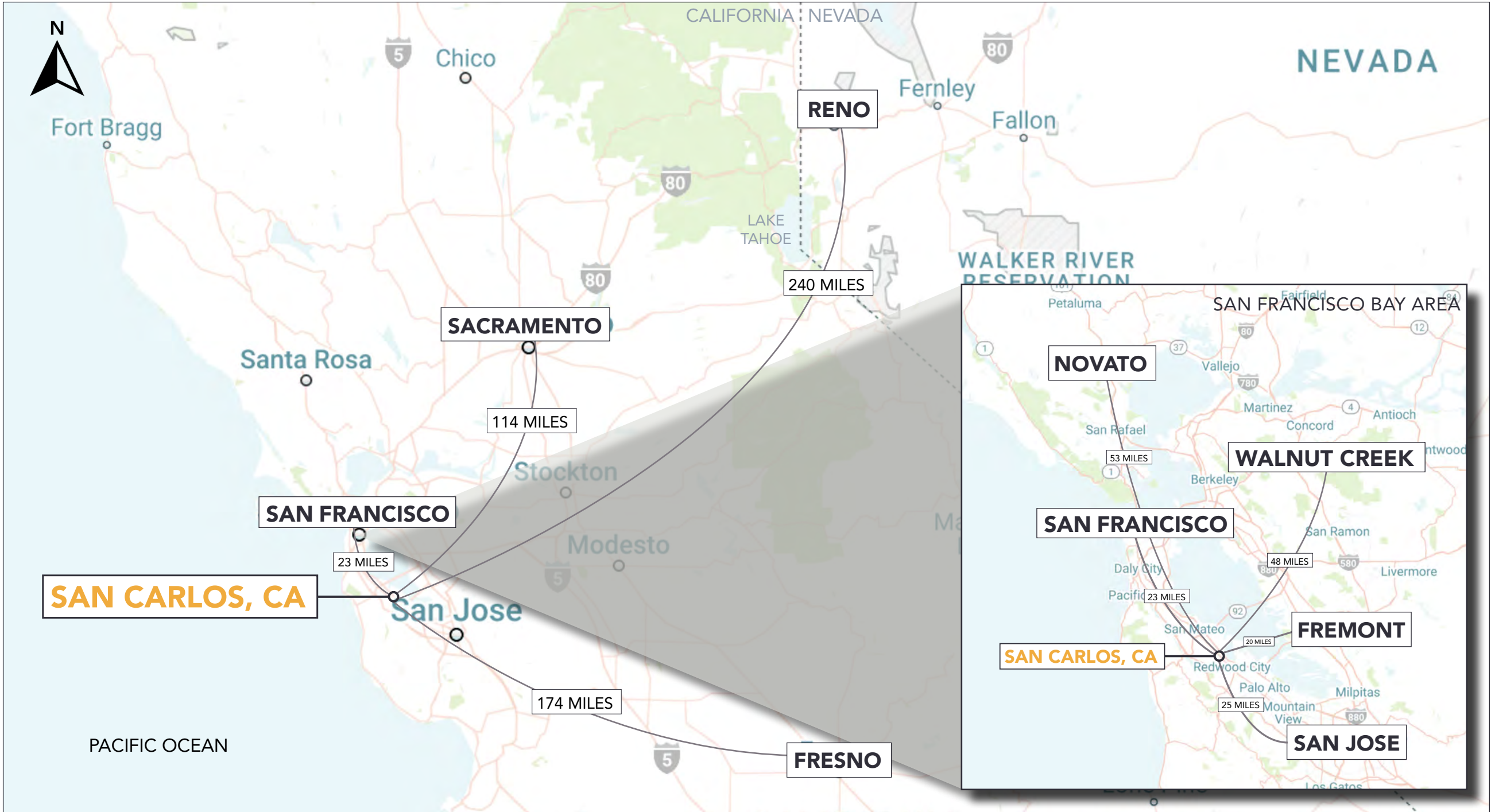
















# VISITATION DATA

The subject property draws from a large trade area, receiving **over 185,371 visits in the past 12 months**. Shading on the heatmap represents home location of visitors to the subject property based on cellular data.

# DEMOGRAPHICS

	1 mi	3 mi	5 mi	10 mi
Population	15,799	133,741	260,280	526,136
Average HH Income	\$278,427	\$263,528	\$271,998	\$285,514
Median HH Income	\$200,967	\$191,387	\$197,523	\$195,744
Total Growth % (2010-2020)	1.8%	2.2%	2.2%	2.3%
Estimated Households	6,619	51,164	99,846	195,587
Estimated Average Household Net Worth	\$1,963,657	\$1,986,222	\$2,105,021	\$2,110,937

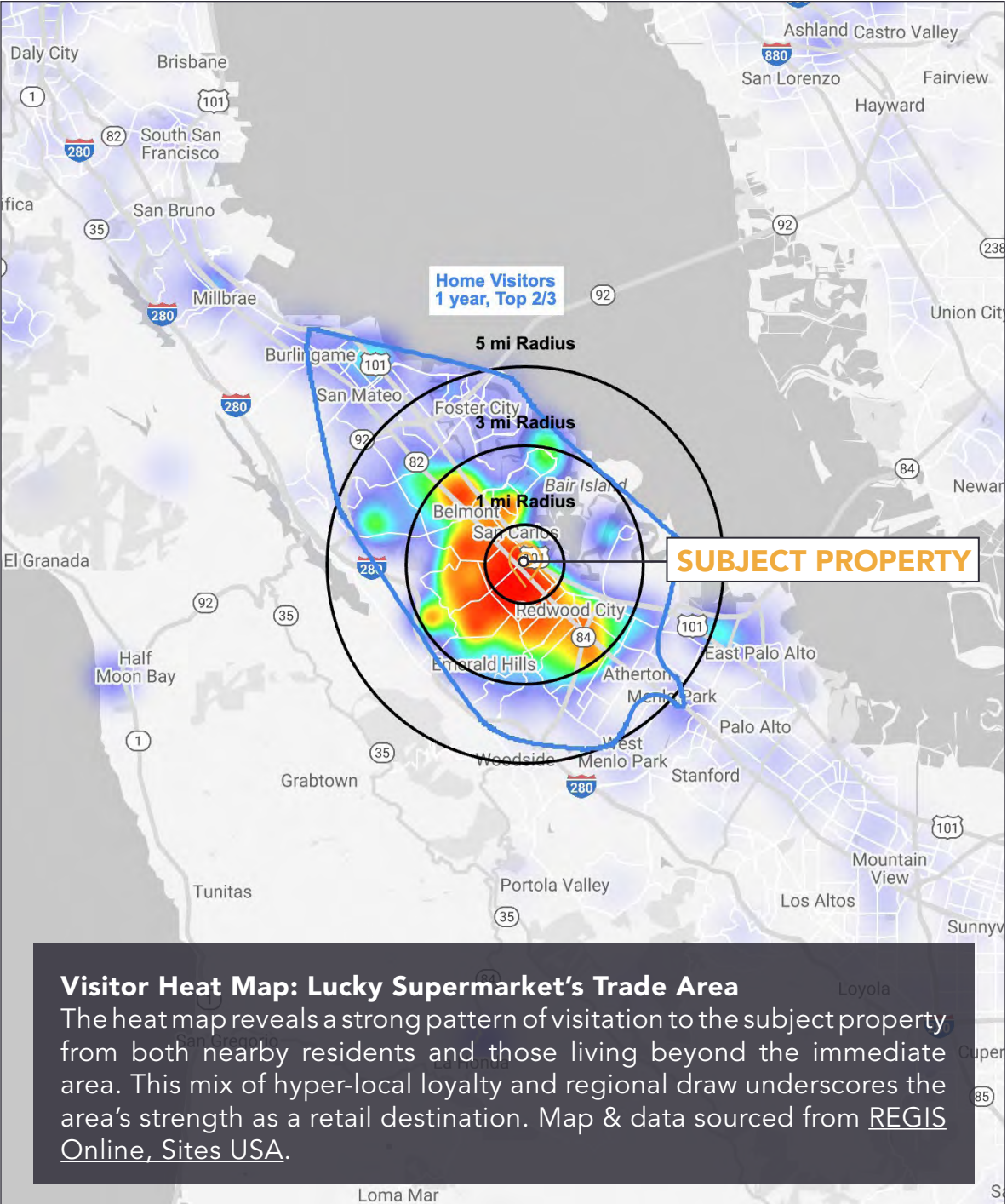
## HIGHLIGHTS

\$2M

ESTIMATED AVERAGE  
HOUSEHOLD NET WORTH  
WITHIN A 5 MILE RADIUS

\$278K

AVG HH INCOME  
WITHIN 1 MILE RADIUS



**Visitor Heat Map: Lucky Supermarket's Trade Area**  
The heat map reveals a strong pattern of visitation to the subject property from both nearby residents and those living beyond the immediate area. This mix of hyper-local loyalty and regional draw underscores the area's strength as a retail destination. Map & data sourced from [REGIS Online, Sites USA](#).





# SAN CARLOS, CA, IN FOCUS

A STRATEGIC HUB BETWEEN SAN FRANCISCO  
AND SILICON VALLEY



## THE CITY OF GOOD LIVING

San Carlos, CA, often called “The City of Good Living,” is a thriving community located midway between San Francisco and San Jose along the San Francisco Peninsula. With a population of around 30,000 residents, the city offers **a desirable balance of suburban comfort and urban accessibility**. Its prime location make it a convenient hub for professionals working in **Silicon Valley** and the broader Bay Area.

San Carlos boasts **a strong, innovation-driven economy** supported by sectors such as biotechnology, clean energy, and technology services, with notable employers including Check Point Software Technologies, Natera, and MarkLogic. The **San Carlos Airport** serves as a general aviation facility supporting corporate and private aircraft operations, adding to the city’s connectivity and business appeal. **Downtown San Carlos** features a vibrant mix of dining, retail, and local businesses, while nearby attractions such as the **Hiller Aviation Museum**, scenic parks, and top-rated schools contribute to its reputation as one of the Peninsula’s most livable and family-friendly cities.

The city’s **well-planned neighborhoods, excellent schools, and small-town atmosphere** have made San Carlos one of the most desirable residential communities on the Peninsula. Its charming downtown along Laurel Street serves as the city’s social and commercial heart, drawing locals and visitors alike to its restaurants, boutiques, and weekly farmers’ market. With its blend of innovation, accessibility, and charm, San Carlos continues to stand out as a dynamic and enduringly attractive Bay Area destination.





## THE SILICON VALLEY

# 3M

SILICON VALLEY  
POPULATION

# \$350B

SILICON VALLEY'S  
ANNUAL GDP

# 38+

FORTUNE 500  
COMPANIES IN THE  
SILICON VALLEY

# \$1.1T

AGGREGATE  
HOUSEHOLD WEALTH  
OF SILICON VALLEY

## THE WORLD'S LEADING TECHNOLOGY AND VENTURE CAPITAL HUB

Silicon Valley, located in the southern region of the San Francisco Bay Area, is **the global hub of technology, innovation, and venture capital investment**, encompassing major cities such as San Jose, Palo Alto, Mountain View, Cupertino, Menlo Park, and Sunnyvale. Home to tech powerhouses including **Apple, Google, Meta, Tesla, Intel, and Nvidia**, as well as thousands of startups and mid-sized firms, Silicon Valley drives much of the world's digital economy and innovation pipeline. The region's economy produces more than **\$350 billion in GDP annually**, supported by one of the **most highly educated and affluent workforces in the nation**.

At the center of this innovation ecosystem is **Stanford University**, a global leader in research and entrepreneurship whose alumni and faculty have founded or influenced many of the Valley's most successful companies. The region also hosts some of the most influential venture capital firms in the world—such as **Sequoia Capital, Andreessen Horowitz, and Greylock Partners**—which continue to fund emerging technologies across artificial intelligence, clean energy, and biotechnology.

Beyond its economic might, Silicon Valley offers an **exceptional quality of life with access to top-rated schools, thriving downtown districts, and proximity to outdoor destinations** like the Santa Cruz Mountains and Pacific Coast. The combination of intellectual capital, financial resources, and an entrepreneurial culture makes Silicon Valley **a center of global innovation and wealth creation, unmatched in its economic influence**.





## THE SAN FRANCISCO BAY AREA

**7.7M**

SAN FRANCISCO MSA  
POPULATION

**\$654B**

SAN FRANCISCO MSA  
GDP FOR 2022

**11.6%**

BAY AREA EMPLOYMENT  
ATTRIBUTED TO THE  
TECH INDUSTRY

**\$7.7B**

TOURISM ECONOMIC  
IMPACT IN 2022

## A HUB FOR INNOVATION, TECHNOLOGY, AND LIFESTYLE

The Bay Area consists of nine counties in Northern California centered around the San Francisco Bay, San Pablo Bay, and Suisun Bay. With **a population of over 7 million, it is one of the most populous and economically vibrant regions in the United States.** The region offers a thriving job market, diverse cultural experiences, beautiful natural scenery, and a mild climate.

The Bay Area captivates locals and tourists alike as it is **home to some of the world's finest wine country**, including Napa Valley and Sonoma, plus **waterfront towns, dramatic beaches**, and the tech-savvy southern end of the bay known as the **Silicon Valley**. Iconic attractions, such as the Golden Gate Bridge, Alcatraz Island, and Fisherman's Wharf in San Francisco draw tourists year round. In 2022, total tourism spending in the Bay Area exceeded \$7.7 billion.

The Bay Area is a global hub for technology and innovation, boasting four of the world's ten largest companies by market capitalization and the **second highest concentration of Fortune 500 companies**, with 38+ based throughout the region, including **Google, Facebook, Apple, Hewlett Packard, Intel, and Adobe.**

Home to a large number of prestigious colleges and universities, including **University of California, Berkeley, Stanford University**, Santa Clara University, Saint Mary's College, and University of California, San Francisco.

San Francisco International airport, the largest airport in the San Francisco Bay Area and the second-busiest in California, welcomed 50 million passengers in 2024.





ACTUAL PROPERTY

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