

Absolute Net
Leased Fuel
Station/C-Store/
Restaurant/
Car Wash

OFFERING MEMORANDUM

**720
HIGH STREET**

OAKLAND, CA

Forrest Gherlone

Senior Managing Director

925.708.8350

Forrest.Gherlone@nrmk.com

CA RE LIC #1376723

Mike Zylstra

Senior Managing Director

925.963.9766

mike.zylstra@nrmk.com

CA RE LIC #01310041

Max Gunari

Associate

925.984.8423

max.gunari@nrmk.com

CA RE Lic. #02052225

NEWMARK

Mash Gas & Food
GASOLINE



EXECUTIVE SUMMARY

Newmark, as exclusive advisor, is pleased to offer the opportunity to acquire the fee simple interest (land and building) in 720 High Street (the "Property") in Oakland, California. The Property is leased to Go Petroleum on an absolute triple net basis with the initial term expiring in 2037 and includes a 16-pump fueling station, drive through car wash, convenience store, and El Senor Burrito fast casual restaurant. Ideally located on a large, 0.82-acre site at the highly trafficked entrance to Interstate 880, the Property's dedicated pylon signage provides outstanding visibility to over 220,000 vehicles passing daily.

OFFERING TERMS

Pricing: \$6,700,000

Current Cap Rate: 4.39%

Average Initial Term Cap Rate: 5.20%

Current Rent: \$294,429 annually, Triple Net

Annual Increases: 2.75%

Expires: March 9, 2037 (plus 2 x 5 year options)

First Right of Refusal: Tenant has a 20-day first right of refusal period

OFFERING HIGHLIGHTS

- Perfectly located freeway-oriented fuel station/C-Store/car wash/restaurant with freeway visible pylon sign (200,000 ADT)
- Experienced operator occupying the Property since 2017 – two personal guarantees on the lease
- Extremely high-volume fuel station is highly profitable for the tenant
- Absolute Triple Net Lease with rare 2.75% annual increases
- Located near Home Depot and the Interstate 880 on-ramp
- High Street leads directly into Alameda





LEASE OVERVIEW

LEASE ABSTRACT

Tenant: GO! PETROLEUM LLC (dba GO! GAS & FOOD)

Commenced: March 10, 2017

Expires: 3/9/2037

Structure: Absolute Triple Net

Options: 2 x 5 year options



RENT SCHEDULE

| Term | Period | Rent Per Month | Rent Per Year |
|--------------|---------------------|----------------|---------------|
| Initial Term | 3/10/2017 -3/9/2018 | \$20,000 | \$240,000 |
| | 3/10/2018 -3/9/2019 | \$20,700 | \$248,400 |
| | 3/10/2019 -3/9/2020 | \$21,425 | \$257,094 |
| | 3/10/2020 -3/9/2021 | \$22,013 | \$264,156 |
| | 3/10/2021 -3/9/2022 | \$22,618 | \$271,416 |
| | 3/10/2022 -3/9/2023 | \$23,240 | \$278,880 |
| Current | 3/10/2023 -3/9/2024 | \$23,879 | \$286,549 |
| | 3/10/2024 -3/9/2025 | \$24,536 | \$294,429 |
| | 3/10/2025 -3/9/2026 | \$25,211 | \$302,526 |
| | 3/10/2026 -3/9/2027 | \$25,904 | \$310,846 |
| | 3/10/2027 -3/9/2028 | \$26,616 | \$319,394 |
| | 3/10/2028 -3/9/2029 | \$27,348 | \$328,177 |
| | 3/10/2029 -3/9/2030 | \$28,100 | \$337,202 |
| | 3/10/2030 -3/9/2031 | \$28,873 | \$346,475 |
| | 3/10/2031 -3/9/2032 | \$29,667 | \$356,003 |
| | 3/10/2032 -3/9/2033 | \$30,483 | \$365,793 |
| | 3/10/2033 -3/9/2034 | \$31,321 | \$375,853 |
| | 3/10/2034 -3/9/2035 | \$32,182 | \$386,188 |
| Option 1 | 3/10/2035 -3/9/2036 | \$33,067 | \$396,809 |
| | 3/10/2036 -3/9/2037 | \$33,977 | \$407,721 |
| | 3/10/2037 -3/9/2038 | \$34,911 | \$418,933 |
| | 3/10/2038 -3/9/2039 | \$35,871 | \$430,454 |
| | 3/10/2039 -3/9/2040 | \$36,858 | \$442,291 |
| | 3/10/2040 -3/9/2041 | \$37,871 | \$454,454 |
| Option 2 | 3/10/2041 -3/9/2042 | \$38,913 | \$466,952 |
| | 3/10/2042 -3/9/2043 | \$39,983 | \$479,793 |
| | 3/10/2043 -3/9/2044 | \$41,082 | \$492,987 |
| | 3/10/2044 -3/9/2045 | \$42,212 | \$506,545 |
| | 3/10/2045 -3/9/2046 | \$43,373 | \$520,475 |
| | 3/10/2046 -3/9/2047 | \$44,566 | \$534,788 |

PROPERTY INFORMATION

Address: 720 High St Oakland, CA 94601

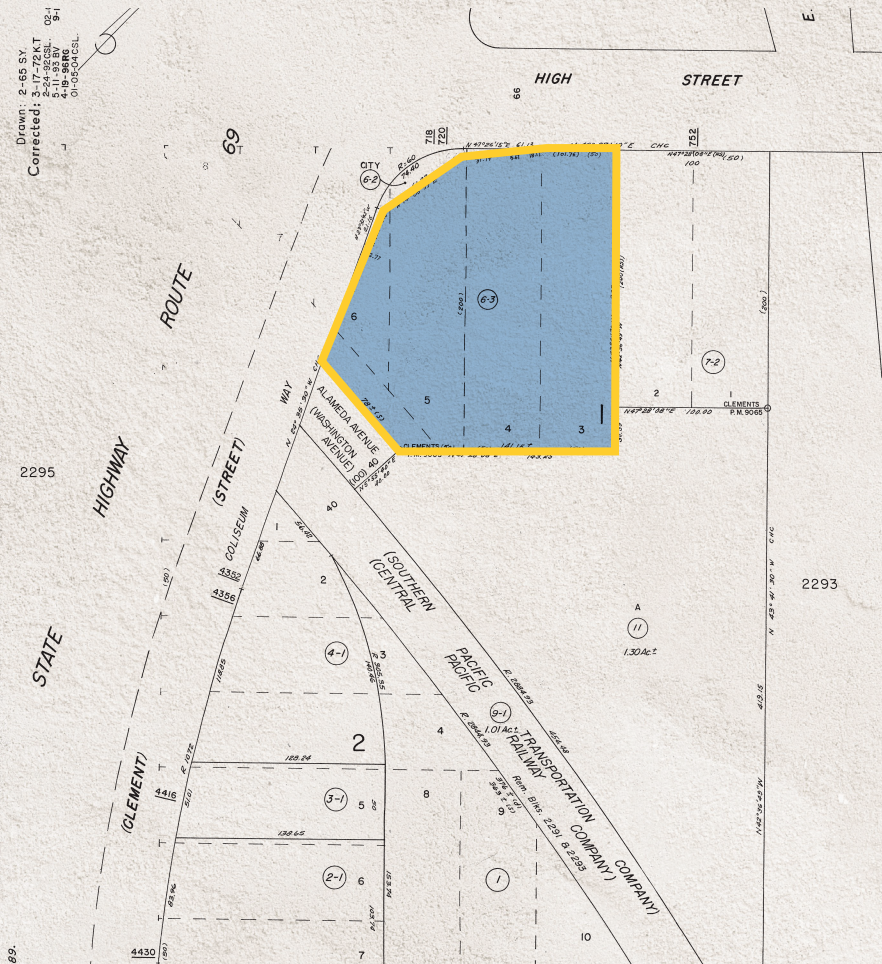
APN: 34-2290-6-3

Improvements: ±2,380 square feet

Site: ±0.82 acres

Zoning: CIX-2 (Commercial Industrial Mix-2)

PARCEL MAP



LOCATION MAP



DISCLAIMER: This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (5/24/2024) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder. Additionally, it is understood that the Property is being sold in its as-is condition. Buyer agrees to pay all cash, or obtain such financing as Buyer may choose, at Buyer's expense.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

OFFERING MEMORANDUM

720 HIGH STREET

OAKLAND, CA

Forrest Gherlone

Senior Managing Director

925.708.8350

Forrest.Gherlone@nmrk.com

CA RE LIC #1376723

Mike Zylstra

Senior Managing Director

925.963.9766

mike.zylstra@nmrk.com

CA RE LIC #01310041

Max Gunari

Associate

925.984.8423

max.gunari@nmrk.com

CA RE Lic. #02052225

NEWMARK

Mash Gas & Food GASOLINE

