



**STRATEGICALLY LOCATED  
HIGH TRAFFIC I-5 REST STOP  
BRAND NEW EV CHARGER STALLS COMING SOON**

12260 CA-33  
SANTA NELLA, CA 95322



Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

ACTUAL SITE

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## INVESTMENT SUMMARY

12260 CA-33, SANTA NELLA, CA 95322

**PRICE:** 2,595,000

**CAP:** 5.95%

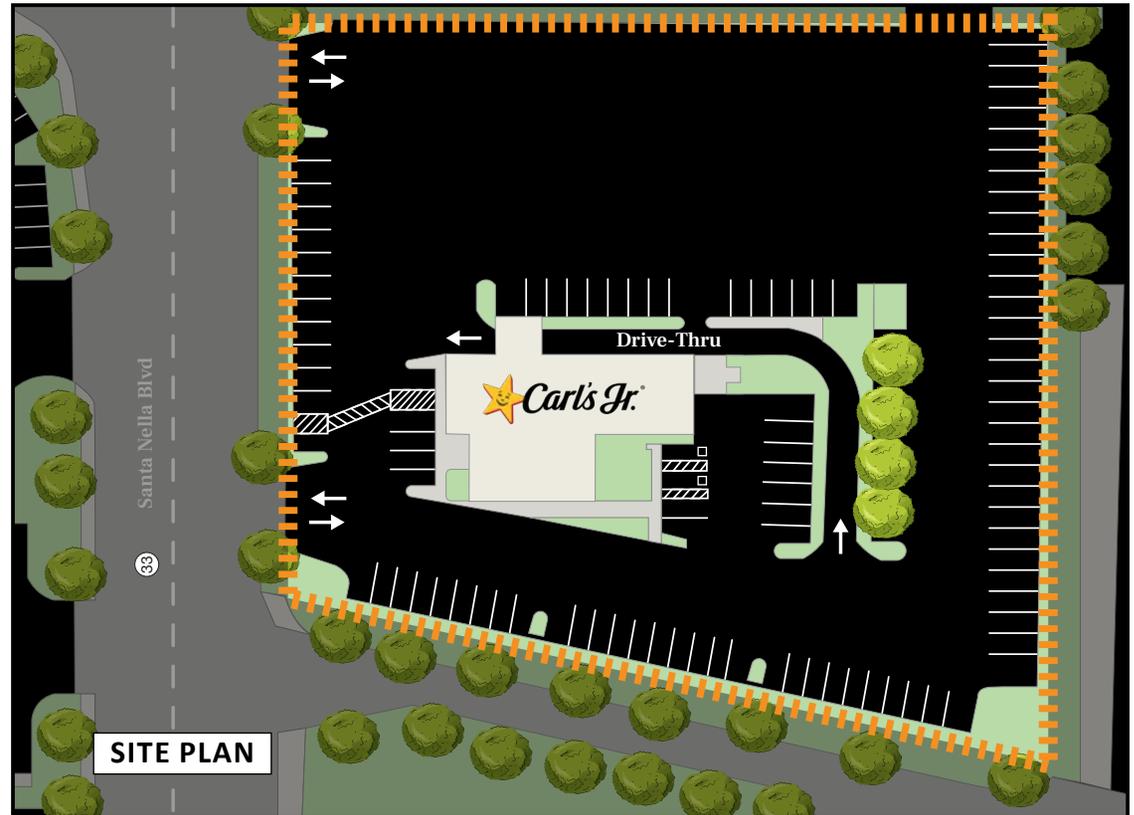
**NOI:** \$154,339

### OVERVIEW

PRICE	2,595,000
TOTAL GROSS LEASABLE AREA (GLA)	5,375 SF
LOT SIZE	2.3 Acres
TOTAL NET OPERATING INCOME	\$154,339
YEAR BUILT	1989

### LEASE ABSTRACT

LEASE TYPE	Absolute NNN
ANNUAL RENT	\$154,339
LEASE START	2/14/1989
LEASE EXPIRATION	1/31/2030
REMAINING TERM	4 Years
RENEWAL OPTIONS	3x5
INCREASES	CPI Increases In Options (10% Max)
OPERATOR	Corporate: CKE, Inc.
LANDLORD OBLIGATIONS	None At All



Marcus & Millichap  
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# INVESTMENT HIGHLIGHTS

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**NNN**

## ABSOLUTE NNN LEASE STRUCTURE

The absolute triple net lease provides truly passive ownership with zero landlord obligations



## LONG OPERATING HISTORY SINCE 1989

This location has successfully operated for over three decades, establishing itself as a staple within the Santa Nella community and a consistent stop for travelers



## CORPORATE GUARANTEED TENANT

Carl's Jr, operated by CKE Restaurants Holdings Inc is one of the most well known nationally recognized fast-food brands with over 4,000 locations globally



## STRATEGIC HIGHWAY LOCATION

Positioned just off Interstate 5, this busy travel stop serves as the halfway between Los Angeles and San Francisco, which carries over 46,000 vehicles per day in this corridor



## ICONIC TOURIST DESTINATION

Santa Nella is famous as the home of Pea Soup Andersen's, a longstanding California roadside landmark and tourist stop, as well as the sought-out historic Hotel Mission De Oro Resort



## OVERSIZED PARCEL WITH ON-SITE EV CHARGERS

The large 2.3 acre lot provides potential for future pad development, and Carl's has recently subleased portion of parking lot for 4 brand new on site electric vehicle charging stalls





**High-Volume Travel Corridor**  
 The three adjacent fuel stations generated more than 2.35 million visits in the past year (Placer.ai)



I-5 - 46,000 VPD



CA-33 / SANTA NELLA BLVD - 14,200 VPD



PLAZA DR



I-5 - 46,000 VPD

CA-33 / SANTA NELLA BLVD - 14,200 VPD

PLAZA DR





I-5 - 46,000 VPD

CA-33 / SANTA NELLA BLVD - 14,200 VPD

**Carl's Jr.**

**IN-N-OUT  
BURGER**

**HOTEL  
MISSION  
DE ORO**  
162 Room  
Historic Resort

**CAT  
SCALE**

**motel  
6**



**spark  
by Hilton**

**TA**  
TravelCenters  
of America.

**CAT  
SCALE**

**POPEYES**

McDonald's

**Loves**

**ARCO**

**CIRCLE K**

**PEA SOUP  
ANDERSEN'S**  
Splitting Peas  
Since 1924

**Rotten  
Robbie**

Anderson Best Western  
Home to Historic Tourist  
Destination Pea Soup Anderson's  
Restaurant & Gift Shop

**TACO  
BELL**

**Denny's**

Santa Nella  
RV Park

Romero Elementary School

**BW**  
Best  
Western.

**Chevron**

**DEL TACO**  
BETTER MEX

# TENANT SUMMARY



CKE Restaurants, Inc. is a privately held American company that operates the Carl's Jr. and Hardee's fast-food chains, known for their burgers and quick-service dining. With approximately 4,000 locations globally, CKE has demonstrated resilience in the competitive restaurant sector, with revenues estimated between \$1.3 billion and \$1.9 billion, and a strong brand portfolio.

The company has focused on operational improvements, menu innovation, and international expansion, including recent franchise agreements to open new locations in markets like Brazil. Financially, CKE maintains a stable profile with controlled leverage, steady cash flow, and profitability metrics in line with industry standards. The company has also invested in technology such as self-ordering kiosks and mobile payments to enhance customer experience and operational efficiency. Recent quarterly results showed a swing to profitability, driven by menu price increases and lower commodity costs, alongside steady same-store sales growth for both Carl's Jr. and Hardee's. Franchisees continue to expand the footprint with new store openings domestically and internationally, supporting growth prospects.

Both Carl's Jr. and Hardee's are benefiting from CKE's \$500 million reimagining campaign, which includes modernized restaurant environments, upgraded drive-thru and digital systems, and loyalty program expansion. This dual-brand strategy affords CKE strong economies of scale, broad market presence, and consistent growth potential. These restaurants span 44 U.S. states and 43 international markets, including territories such as Puerto Rico.



Headquarters  
**FRANKLIN, TN**



Year Founded  
**1941**



Privately Held by  
**ROARK CAPITAL GROUP**



Carl's Jr & Hardee's  
Combined Locations  
**4,000+**



Approximate Revenue  
as of Jan 2025  
**\$1.3 BIL**

**SAN FRANCISCO**  
100 MILES



**SANTA CRUZ**

11,000 VPD

129

33,000 VPD

156

101

152

33



46,000 VPD

1

**MONTEREY**

**LOS ANGELES**  
250 MILES

State Route 152 serves as the primary east–west corridor connecting California’s inland Central Valley to the coastal cities, making this a **critical regional travel artery**. As the only direct cross-valley route through the Diablo Range, motorists traveling from inland population centers such as Fresno and Modesto toward coastal destinations like Santa Cruz and Monterey must pass through Santa Nella, positioning the community as a natural gateway and **must stop** location for travelers.

# LOCATION OVERVIEW

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## SANTA NELLA

Santa Nella is a strategically located community in Merced County positioned at the intersection of Interstate 5 and Highway 33, giving it exceptional visibility and steady traffic as a primary rest stop for travelers and commercial transport moving through Central California. Its location along one of the state’s most heavily traveled corridors supports consistent economic activity and makes it well suited for commercial, residential, and mixed use development.

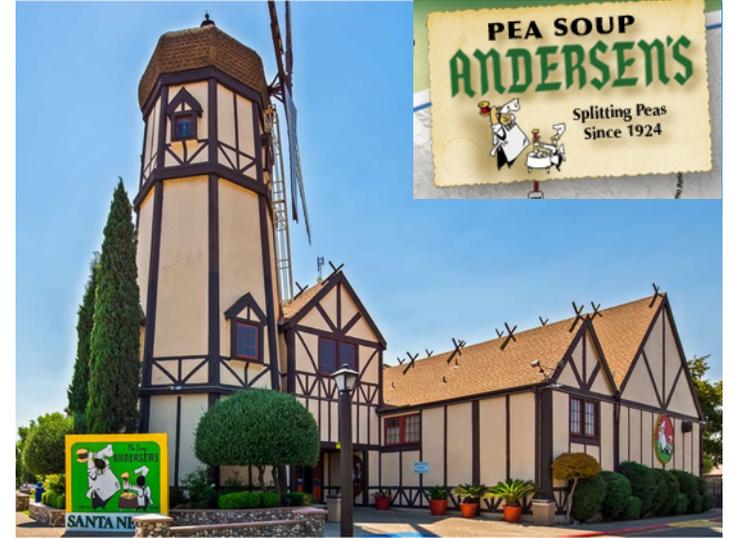
Santa Nella is gaining momentum as a long term investment market, supported by affordable housing relative to surrounding regions and increasing interest from buyers migrating from higher cost areas such as the Bay Area. Recent public investment in local infrastructure, combined with flexible zoning and available development land, positions the community for measured growth while maintaining attractive entry pricing for investors seeking exposure to California’s Central Valley.

## HIGHLIGHTS

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### ANDERSON’S PEA SOUP

Pea Soup Andersen’s is a legendary California institution that has served as a mandatory landmark for travelers since 1924. Now serving as the brand’s sole flagship location, it acts as a permanent tourism magnet, pulling thousands of families and road-trippers off the I-5 every single day. Pea Soup Andersen’s serves over 2 million bowls of soup annually, providing a massive baseline of spillover customers.



### BRAND NEW HILTON HOTEL

Opened in 2025, this brand new Hilton Hotel is directly adjacent to the subject property. Hilton’s site selection process is among the most stringent in the industry, requiring exhaustive analysis of traffic counts, traveler demographics, and the long-term viability of the interchange. This location demonstrates a high level of confidence in the site’s ability to capture high-volume demand for years to come.



# DEMOGRAPHICS / SANTA NELLA, CA

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	1,027	3,150	31,540
2025 Estimate	1,014	3,107	30,506
<b>Growth 2025 - 2030</b>	<b>1.28%</b>	<b>1.39%</b>	<b>3.39%</b>
2010 Census	687	2,412	25,319
2020 Census	1,062	3,259	30,603
<b>Growth 2010 - 2020</b>	<b>54.49%</b>	<b>35.14%</b>	<b>20.87%</b>

Growth 2010 - 2020	54.49%	35.14%	20.87%
2030 Projections	289	941	9,914
2025 Estimate	286	929	9,583
Growth 2025 - 2030	1.14%	1.32%	3.46%
2010 Census	189	704	7,664
2020 Census	279	905	8,944
Growth 2010 - 2020	48.04%	28.57%	16.69%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	2.29%	4.62%	6.52%
\$150,000 - \$199,999	10.49%	8.70%	7.04%
\$100,000 - \$149,999	23.46%	22.22%	19.04%
\$75,000 - \$99,999	24.91%	22.40%	22.55%
\$50,000 - \$74,999	18.05%	18.09%	15.15%
\$35,000 - \$49,999	4.49%	5.02%	7.74%
\$25,000 - \$34,999	3.00%	4.10%	7.07%
\$15,000 - \$24,999	8.74%	8.75%	7.66%
\$10,000 - \$14,999	3.28%	2.57%	3.14%
Under \$9,999	1.28%	3.53%	4.09%
2025 Est. Average Household Income	\$93,707	\$94,679	\$95,351
2025 Est. Median Household Income	\$85,364	\$81,711	\$78,565
2025 Est. Per Capita Income	\$28,621	\$29,478	\$29,135

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	1,014	3,107	30,506
Under 4	7.7%	7.4%	6.9%
5 to 14 Years	17.6%	17.2%	17.0%
15 to 17 Years	5.1%	5.1%	5.5%
18 to 19 Years	2.8%	3.1%	3.4%
20 to 24 Years	6.9%	6.9%	6.8%
25 to 29 Years	6.8%	6.5%	6.2%
30 to 34 Years	6.7%	6.6%	6.9%
35 to 39 Years	7.5%	7.4%	7.0%
40 to 49 Years	13.5%	13.2%	12.3%
50 to 59 Years	12.3%	11.9%	11.0%
60 to 64 Years	4.8%	5.0%	5.1%
65 to 69 Years	2.9%	3.4%	4.3%
70 to 74 Years	2.2%	2.6%	3.0%
Age 75+	3.2%	3.9%	4.7%
2025 Median Age	32.0	33.0	33.0

2025 Population 25 + by Education Level	608	1,876	18,454
Elementary (0-8)	12.84%	13.52%	13.35%
Some High School (9-11)	11.80%	11.55%	11.64%
High School Graduate (12)	41.36%	37.56%	33.84%
Some College (13-15)	13.18%	14.18%	21.17%
Associates Degree Only	1.47%	2.96%	4.89%
Bachelors Degree Only	10.47%	11.37%	8.26%
Graduate Degree	2.04%	3.20%	3.15%

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