

28842 McCALL ROAD, MENIFEE CA

McCALL SQUARE

JUST RECENTLY BUILT

# MULTI-TENANT BUILDING WITH DRIVE-THRU STARBUCKS

28842 McCALL BLVD, MENIFEE, CALIFORNIA 92584



RANCON REAL ESTATE

OFFERING MEMORANDUM

## EXCLUSIVE INVESTMENT ADVISORS

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## INVESTMENT SUMMARY

OFFERING PRICE **\$5,773,489**

NOI: **\$269,230**  
CAP RATE: **4.72%**

LOCATION:  
28842 McCALL BLVD, MENIFEE CALIFORNIA

EST. RENTALABLE SQ FT:  
3,987 SF

LOT SIZE:  
1.13 ACRES (49,223 SF)

PARKING SPACES:  
25+ SPACES

TENANT NAME:  
STARBUCKS

OWNERSHIP:  
FEE SIMPLE

ZONING:  
Per the city of Menifee the location is zoned Commercial

PARCEL MAP:  
APN: 333-070-093

## MULTI-TENANT BUILDING WITH DRIVE-THRU STARBUCKS

**AT McCALL SQUARE**

**28842 McCALL BLVD, MENIFEE, CALIFORNIA**

Starbucks is a globally recognized coffee company and coffeehouse chain known for its specialty coffee drinks, inviting atmosphere, and widespread presence. Founded in 1971 in Seattle, Washington, Starbucks began as a single store selling high-quality coffee beans and equipment. It has since grown into a cultural icon with thousands of locations worldwide. The company is known for its commitment to ethically sourcing coffee, promoting sustainability, and creating a “third place” experience for customers—somewhere between home and work. Starbucks offers a wide variety of beverages, food items, and branded merchandise, continually evolving its menu to reflect customer preferences and seasonal trends.





PRIME STORAGE

nails

BR  
baskin  
robbins

SINCE 1996  
Jersey  
Mike's  
SUBS

CHIPOTLE  
MEXICAN GRILL

STATER  
BROS.  
MARKETS

STARBUCKS  
COFFEE

7  
ELEVEN

McDonald's

SCHOOL

McCall Blvd



## AREA OVERVIEW - MENIFEE, CA

Menifee is a rapidly growing city in southwestern Riverside County, California, situated approximately 15 miles southeast of downtown Riverside, 60 miles northeast of San Diego, and 80 miles east of Los Angeles. Incorporated on October 1, 2008, the city encompasses the communities of Menifee, Menifee Lakes, Sun City, Quail Valley, and portions of Romoland. As of July 1, 2023, Menifee’s estimated population was 113,433 . The city has experienced significant growth, with projections estimating the population to reach approximately 132,862 by 2026 . The median age is around 38.2 years, and the city boasts a diverse community, with approximately 39% identifying as Hispanic or Latino. Menifee’s economy is anchored by education, healthcare, and retail sectors. According to the city’s 2024 Comprehensive Annual Financial Report, the top employers include Mt. San Jacinto College District, Menifee Union School District, and Romoland Elementary School District . The city’s strategic location along Interstate 215 and its affordability make it attractive for both businesses and residents. The Menifee Union School District serves grades K–8 and includes several elementary and middle schools . For high school education, students attend schools within the Perris Union High School District, such as Paloma Valley High School and Heritage High School . Higher education is accessible through Mt. San Jacinto College, which has a campus in Menifee.

## MENIFEE HISTORY

Menifee’s history is a rich tapestry that stretches back centuries, long before it became one of California’s fastest-growing cities. The region was originally inhabited by Native American tribes, primarily the Luiseño and Pechanga peoples, who thrived off the land’s natural resources for thousands of years. In the 1880s, Luther Menifee Wilson, a mining engineer, discovered a significant quartz lode in the area while prospecting. The discovery attracted settlers, and the area was later named “Menifee” in his honor. Homesteaders arrived around this time, drawn to the area’s mild climate and open land. Throughout the early to mid-1900s, Menifee was largely rural and agricultural, with dryland farming, wheat, barley, and livestock grazing shaping the local economy. The development was slow due to limited water resources and infrastructure. In 1960, Sun City was developed by Del Webb as a master-planned retirement community, marking the beginning of suburban growth. Later, in 1989, the Menifee Lakes master-planned community was established, bringing in families and young professionals. Menifee was officially incorporated as a city on October 1, 2008, merging Sun City, Quail Valley, and Romoland areas. Since then, the city has experienced explosive residential and commercial growth, driven by its strategic location along Interstate 215 and more affordable housing options compared to nearby coastal cities. Today, Menifee is recognized as one of the top “boomtowns” in California, offering a blend of historic charm, modern amenities, and promising economic development opportunities.





# AREA OVERVIEW - MENIFEE, CALIFORNIA

PROPERTY



SURROUNDING AREA

## 2023 DEMOGRAPHICS

28842 McCALL BLVD, MENIFEE, CA	1 MILES	3 MILES	5 MILES
<b>POPULATION &amp; GROWTH</b>			
Current Population	9,300	60,135	121,295
Population 5 Year Forecast	10,416	67,348	135,850
Population 10 Year Forecast	12,238	75,166	151,618
Forecast	5%	1.7%	1.5%
<b>INCOME</b>			
Median Household Income	\$119,200	\$90,554	\$97,034

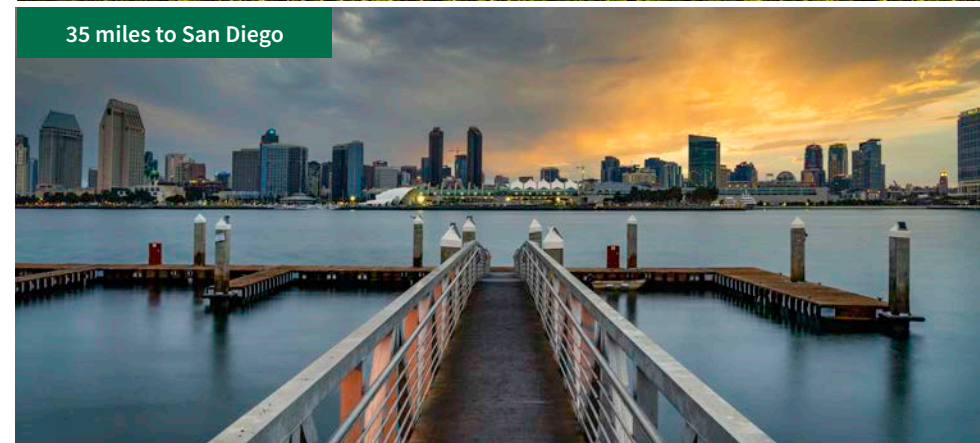
## GROWTH DRIVERS

**Residential Development:** The region has seen significant residential expansion, with numerous new housing projects underway.

**Economic Infrastructure:** Investments in infrastructure and amenities are enhancing the area's attractiveness for both residents and businesses.

**Strategic Location:** Proximity to major transportation routes and employment centers contributes to the area's growth.

## TOP EMPLOYERS



# TRANSACTION SUMMARY

## FINANACIAL INFORMATION

**PRICE** **\$5,773,489**  
**PRICE PSF:** **\$1,448**

Address 28842 McCall Blvd, MENIFEE, CA  
Rentable Area 3,987 SF

## OPERATIONAL INFORMATION

**Gross Rent** **\$269,230**

### OPERATING EXPENSES

Taxes, Insurance, CAM, Management

### TENANT PAYS

Tenant pays its proportionate share of the Common Area Maintenance(CAM), Real Estate Taxes and Fire and Liability Insurance charges on a monthly basis

### CAM Manager

John Dvorak

Email

jdvorak@associatescommgroup.com

**Net Operating Income** **\$269,230**

**Cap Rate** **4.72%**



# STARBUCKS LEASE ABSTRACT

<b>TENANT:</b>	<b>Starbucks Coffee Company</b>
<b>RENTABLE SQUARE FEET:</b>	<b>2,242 SF</b>
<b>LEASE EXECUTION DATE:</b>	01/15/2025
<b>RENT START DATE:</b>	02/12/2025
<b>CURRENT LEASE EXPIRATION DATE:</b>	02/28/2035
<b>LEASE TYPE:</b>	NNN
<b>CURRENT LEASE TERM REMAINING:</b>	9 Years
<b>RENT:</b>	\$175,000 Per Year
<b>LEASE OPTIONS:</b>	<b>Four 5- Year Options</b>
<b>OPTION RENT:</b>	<b>10% Increase Every 5 Year Option</b>
<b>PROPERTY TAXES, INSURANCE, CAM</b>	Tenant pays its proportionate share of the Common Area Maintenance (CAM), Real Estate Taxes and Fire and Liability Insurance charges on a monthly basis.

Starbucks was founded in 1971 in Seattle, Washington, by Gordon Bowker, Jerry Baldwin, and Zev Siegl. Initially, it was a single store selling high-quality coffee beans and equipment. The company expanded rapidly, and in 1987, Howard Schultz bought Starbucks and transformed it into a global coffeehouse chain. Today, Starbucks is one of the most recognizable brands worldwide, with thousands of locations across the globe.

Starbucks' journey from a single store in Seattle's Pike Place Market in 1971 to a global coffee empire is fascinating. The company was founded by Jerry Baldwin, Zev Siegl, and Gordon Bowker, who were inspired by Alfred Peet, the founder of Peet's Coffee. Initially, Starbucks focused on selling high-quality coffee beans rather than brewed coffee.



## TENANT PROFILE



**KOREA'S FINEST FRIED CHICKEN**

### Tenant

**bb.q CHICKEN**

### Rentable Square Feet

**1,750 SF**

Lease Execution Date

04/28/26

Rent Start Date

05/01/26

Current Lease Expiration Date

05/01/37

Current Lease Term Remaining

10 Years

Rent

\$94,500

Lease Options

Two 5- Year Options

Option Rent

2.5% Annual Increases

### Net Operating Income

**\$94,500**

### Property Taxes, Insurance, Cam

Tenant pays its proportionate share of the Common Area Maintenance (CAM), Real Estate Taxes and Fire and Liability Insurance charges on a monthly basis.

bb.q Chicken, whose name stands for “Best of the Best Quality,” is a global Korean fried chicken brand founded in 1995 in Seoul, South Korea by Yoon Hong-geun. The company operates under its parent organization, Genesis BBQ Group, and has grown into one of the largest Korean fried chicken chains in the world, known for its focus on high-quality ingredients and authentic Korean flavors.

What makes bb.q Chicken different is its unique approach to Korean-style cooking and its strong focus on quality. The chicken is often double-fried to create an extra crispy texture and then coated in rich, flavorful sauces that give it a bold taste. The preparation process is also carefully controlled, with chicken being hand-battered and cooked in a way that enhances both texture and flavor. The brand is built around using premium ingredients and maintaining consistent quality in every meal. In addition, bb.q Chicken operates a training facility in Korea known as “Chicken University,” where employees learn specialized cooking techniques to ensure high standards across all locations.







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STARBUCKS

