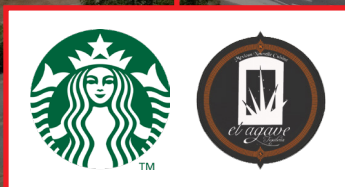


For Sale

10005-10007 Combie Road Auburn, CA

PRICE ADJUSTMENT



Combie Road-16,395 ADT

31,256 ADT



\$2,295,000/5.75% cap rate

Two-Tenant Net Leased Investment
Value-Add Opportunity
Recently Executed Starbucks 10-Year Renewal

~~\$2,550,000~~

~~5.25% cap rate~~



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The area



About the tenants

Starbucks Lease Abstract-10005 Combie Rd., Auburn, CA

| Deal Term | Term Summary |
|--|---|
| Tenant Entity | Starbucks Corporation, a Washington corporation |
| Premises | 10005 Combie Road, Suite A, Auburn, CA 95602; ~1,700 SF with drive-through facility |
| Original Lease Date | July 31, 2006 |
| Third Amendment Date | September 16, 2023 |
| Current Lease Term | March 1, 2024-February 28, 2034 (10 years) |
| Extension Options | Two (2) consecutive five (5) year periods |
| Base Rent-Extended Term | 03/01/2024-02/28/2029: <ul style="list-style-type: none"> • \$51.96 PSF/ year • \$7,361/month (\$88,332 annual) 03/01/2029-02/28/2034: <ul style="list-style-type: none"> • \$57.16 PSF/year • \$8,097.10/month (\$97,165.20 annual) |
| Base Rent-Extension Options | 03/01/2034-02/28/2039: \$8,906.81/month (\$106,881.72 annual) 03/01/2039-02/29/2044: \$9,797.49/month (\$117,569.88 annual) |
| Tenant Maintenance Responsibilities | Interior premises maintenance including plumbing, HVAC, electrical, lighting, storefront, doors, plate glass |
| Landlord Maintenance Responsibilities | Roof, foundation, exterior walls, structural components, parking areas, sidewalks, landscaping, utility systems serving building generally |
| Common Area Maintenance | Tenant pays pro rata share of operating expenses |
| Pro Rata Share | 5.1% for shopping center expenses; 57.04% for building/pad expenses |
| CAM Cap | Operating expenses capped at 105% of prior year (non-cumulative) |
| Real Property Taxes | Tenant pays pro rata share; direct payment if separately assessed |
| Utilities | Tenant pays all separately metered utilities; pro rata share of non-metered |
| Exclusivity Rights | Coffee, espresso drinks, tea-based drinks, gourmet coffee, blended beverages |

El Agave Lease Abstract-10007 Combie Rd., Auburn, CA

| Deal Term | Term Summary |
|--|--|
| Tenant Entity | Celenne Nungaray and Francisca Nungaray |
| Premises | 10007 Combie Road, Auburn, CA 95602; +/- 1,280 SF retail space adjacent to Starbucks |
| Original Lease Date | February 23, 2022 |
| First Amendment Date | February 23, 2024 |
| Original Lease Term | March 1, 2022-February 29, 2024 (2 years) |
| Extended Lease Term | March 1, 2024-February 28, 2029 (5 years) |
| Extension Options | None specified |
| Original Base Rent | \$2,966.40 per month |
| Extended Term Rent | 03/01/2024-02/28/2025: \$4,792.08/month (\$44.93 PSF/ year, MG) 03/01/2025-02/28/2026: \$4,935.84/month (\$46.27 PSF/year, MG) 03/01/2026-02/28/2027: \$5,083.91/month (\$47.66 PSF/year, MG) 03/01/2027-02/29/2028: \$5,236.42/month (\$49.09 PSF/year, MG) 03/01/2028-02/28/2029: \$5,393.51/month (\$50.56 PSF/year, MG) |
| Rental Increases | 3% total annually (base rent + CAM combined) |
| Tenant Maintenance Responsibilities | Interior premises including HVAC, electrical, plumbing, lighting, windows, doors, plate glass |
| Landlord Maintenance Responsibilities | Foundations, exterior walls, structural bearing walls, exterior roof, fire sprinkler system, common area systems |
| Common Area Maintenance | Now included in combined monthly payment with 3% annual increases |
| Original Pro Rata Share | Building: 42.96%; Shopping Center: 8.4467% |
| Original CAM Estimate | NA-now included in rent |
| Real Property Taxes | Included in combined monthly payment |
| Use Restrictions | Mexican restaurant; prohibited from selling espresso drinks, off-sale beer/wine, deli sandwiches, real estate business |
| Trade Name | El Agave |
| Security Deposit | \$3,520.00 |
| Utilities | Tenant pays all utilities; pro rata share for non-separately metered |

Financial overview

2025 YTD actual

| Category | El Agave (42.96%) | Starbucks (57.04%) | Total Combie |
|---|----------------------|-----------------------|---------------------|
| Income | | | |
| CAM Income-Combie Rd | \$21,465.48 | \$62,734.88 | \$84,200.36 |
| CAM Reconciliation | - | \$4,000.00 | \$4,000.00 |
| Rental Income-Combie Rd | \$37,780.54 | \$88,332.00 | \$126,112.54 |
| Total Income | \$59,246.02 | \$155,066.88 | \$214,312.90 |
| Expenses | | | |
| CAM Based on Usage-EA 5%/STBX 95% | | | |
| CVS Sewer | \$288.00 | \$5,472.00 | \$5,760.00 |
| Sewer Maint | \$349.50 | \$6,640.50 | \$6,990.00 |
| Sewer-Property Taxes | \$1,335.98 | \$25,383.53 | \$26,719.51 |
| Water | \$200.00 | \$3,400.00 | \$3,600.00 |
| CAM Expenses (EA 42.96%/STBX 57.04%) | | | |
| CVS CAM | \$2,400.00 | \$3,000.00 | \$5,400.00 |
| Insurance Expense | \$3,525.00 | \$4,680.33 | \$8,205.33 |
| Property Taxes | \$9,834.95 | \$13,058.34 | \$22,893.29 |
| Repairs and Maintenance | \$472.56 | \$627.44 | \$1,100.00 |
| Fire Safety | \$646.65 | \$858.59 | \$1,505.24 |
| Utilities-Gas, Electric and Internet | \$500.00 | \$600.00 | \$1,100.00 |
| Total Expenses | \$19,552.64 | \$63,720.73 | \$83,273.37 |
| Net Income | \$39,693.38 | \$91,346.15 | \$131,039.53 |

2026 Proforma

| Category | El Agave (42.96%) | Starbucks (57.04%) | Total Combie |
|---|----------------------|-----------------------|---------------------|
| Income | | | |
| CAM Income-Combie Rd | \$22,578.65 | \$62,734.88 | \$85,313.53 |
| CAM Reconciliation | \$0 | \$4,000 | \$4,000 |
| Rental Income-Combie Rd | \$38,444.75 | \$88,332.00 | \$126,776.75 |
| Total Income | \$61,023.40 | \$155,066.88 | \$216,090.28 |
| Expenses | | | |
| CAM Based on Usage-EA 5%/STBX 95% | | | |
| CVS Sewer | \$288.00 | \$5,472.00 | \$5,760.00 |
| Sewer Maint | \$349.50 | \$6,640.50 | \$6,990.00 |
| Sewer-Property Taxes | \$1,337.50 | \$25,412.50 | \$26,750.00 |
| Water | \$200.00 | \$3,400.00 | \$3,600.00 |
| CAM Expenses (EA 42.96%/STBX 57.04%) | | | |
| CVS CAM | \$2,400.00 | \$3,000.00 | \$5,400.00 |
| Insurance Expense | \$3,651.60 | \$4,848.40 | \$8,500.00 |
| Property Taxes | \$9,880.80 | \$13,119.20 | \$23,000.00 |
| Repairs and Maintenance | \$579.96 | \$770.04 | \$1,350.00 |
| Fire Safety | \$655.14 | \$869.86 | \$1,525.00 |
| Utilities-Gas, Electric and Internet | \$500.00 | \$600.00 | \$1,100.00 |
| Total Expenses | \$19,842.50 | \$64,132.50 | \$83,975.00 |
| Net Income | \$41,180.90 | \$90,934.38 | \$132,115.28 |

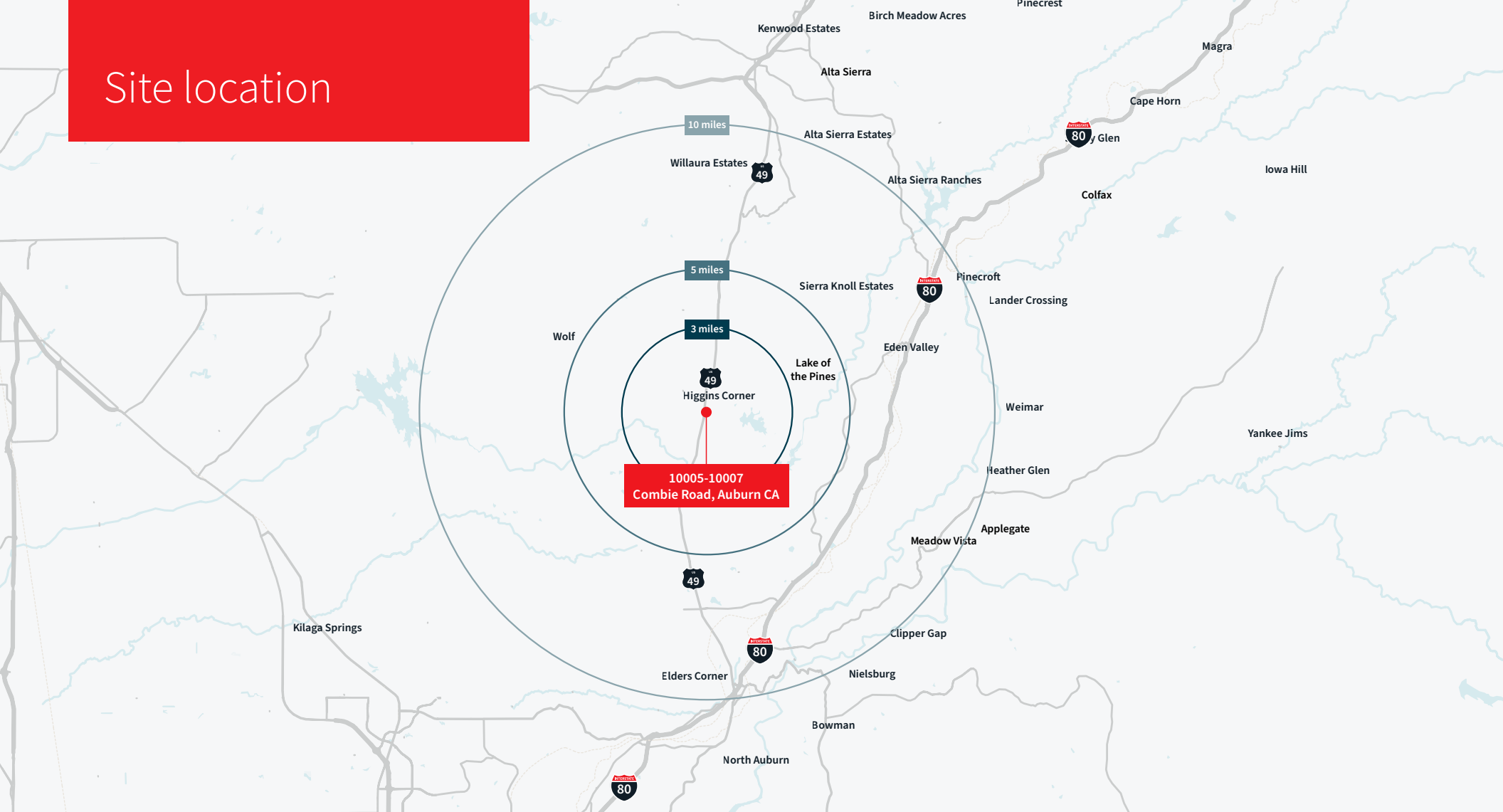
Property highlights



Property Details

| | |
|-----------------------------|----------------------------------|
| Location | 12005-07 Combie Rd, Auburn CA |
| APN | 057-260-002-000 |
| Square Feet | 2,980 SF total |
| Parcel Size | ±58,370 SF, 1.34 AC |
| Price (\$) | \$2,295,000 |
| Price (\$/SF) | \$770/SF |
| Year Built | 2006 |
| Type of Construction | Wood |
| Property Type | Commercial |
| Stories | 1 |
| No. of Units | 2 |
| Land Use | Restaurant |
| Zoning | C2-SC-SP |

Site location



Demographics

| | 3 Miles | 5 Miles | 10 Miles |
|---------------------------------|-----------|-----------|-----------|
| Population | 8,061 | 17,802 | 72,983 |
| Average Household Income | \$129,814 | \$131,991 | \$110,493 |
| Daytime Population | 1,851 | 3,290 | 30,277 |

Customer Traffic-Placer AI (Home location of customer visiting the property)

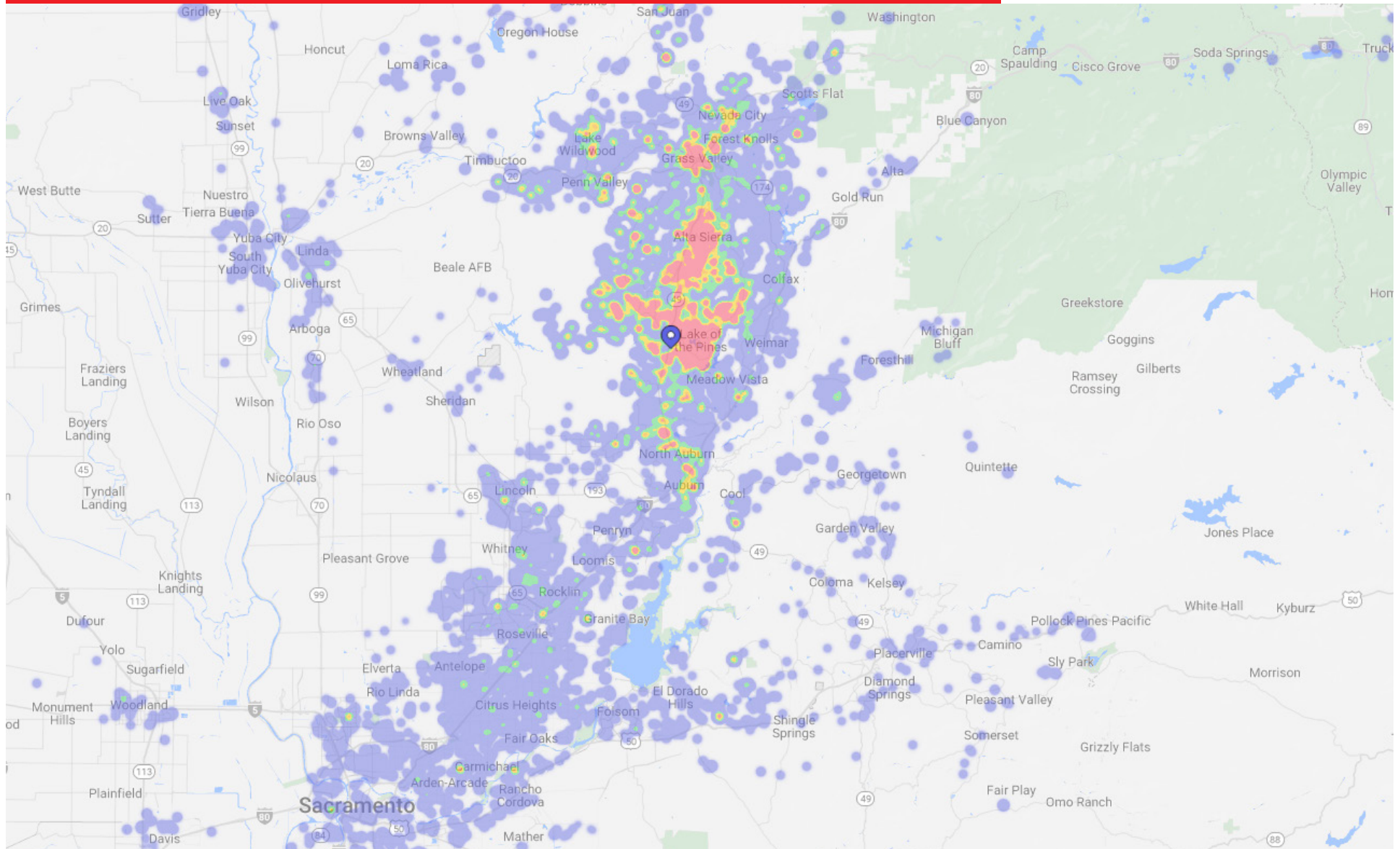
**Source-Place AI-12 months from August 2024*

of visits



High

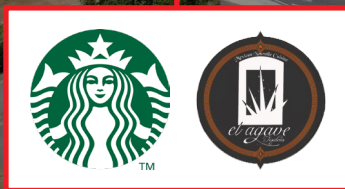
Low



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