



**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

# TABLE OF CONTENTS

- Investment Summary & Site Plan ..... 3
- Investment Highlights..... 4
- Aerial Maps ..... 5
- Tenant Summary ..... 8
- Location Overview ..... 10
- Demographics..... 11

**Marcus & Millichap**  
**NNN DEAL GROUP**

**LIOR REGENSTREIF**

EXECUTIVE MANAGING DIRECTOR INVESTMENTS  
 EXECUTIVE DIRECTOR, NET LEASED DIVISION  
 EXECUTIVE DIRECTOR, RETAIL DIVISION  
 ENCINO OFFICE  
 Tel 818.212.2730  
 Lior.Regenstreif@marcusmillichap.com  
 CA 01267761

**GERRY LANO**

ASSOCIATE INVESTMENTS  
 NET LEASED DIVISION  
 ENCINO OFFICE  
 Tel: 818.212.2683  
 Gerry.Lano@marcusmillichap.com  
 CA 02126292





## INVESTMENT SUMMARY

12260 CA-33, SANTA NELLA, CA 95322

**PRICE:** \$2,595,000

**CAP:** 5.95%

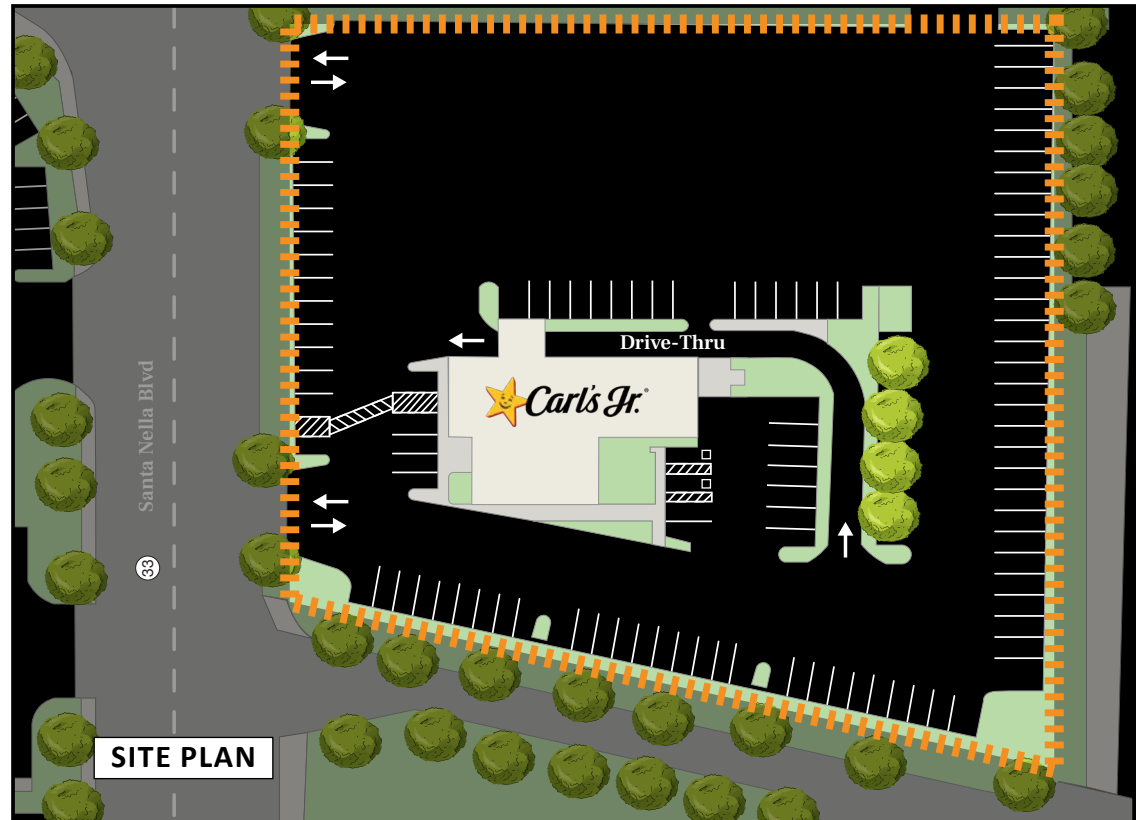
**NOI:** \$154,339

### 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  
NNN DEAL GROUP

# INVESTMENT HIGHLIGHTS

---



## 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





**POPEYES**



**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



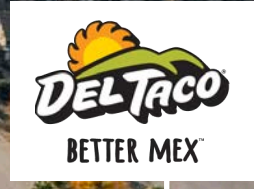
PLAZA DR



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

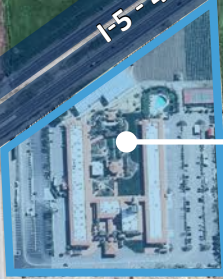
**Carl's Jr.**

**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**

**Shell**

McDonald's

**Starbucks**

**Loves**

**ARCO**

**CIRCLE K**

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

**TACO  
BELL**

**Rotten  
Robbie**

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

**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

1

**MONTEREY**

**LOS ANGELES**  
250 MILES

152

33



46,000 VPD

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

---

## 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

---

### 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%

# CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## SINGLE TENANT NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers as follows:

The information contained in this and any other marketing materials provided by Marcus & Millichap has been obtained from sources believed to be reliable. However, Marcus & Millichap has not verified or conducted any due diligence, and will not verify or conduct any due diligence, regarding information communicated to potential buyers. Marcus & Millichap makes no promise, guarantee, warranty, or representation about the accuracy or completeness of any information and expressly denies any obligation to conduct a due diligence examination of this information or of any property for any buyer.

Any projections, forecasts, opinions, pro formas, assumptions, estimates, or expressions of potential future performance used in this or any other marketing material provided by Marcus & Millichap are for example only, represent only what might occur, and do not represent the current, actual, or future performance of this property or tenant. The value to any buyer of any property depends on factors that should be evaluated by each buyer together with the buyer's tax, financial, legal, and other professional advisors (collectively "Professional Advisors"). All buyers should conduct a careful, independent investigation of any property, tenant, and information deemed material to that buyer, to determine to their satisfaction the suitability of a particular property for each buyer's particular needs. All potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making when purchasing this or any other property. Information provided by Marcus & Millichap, including this marketing material, is never a substitute for nor satisfaction of each buyer's responsibility to conduct thorough due diligence of this or any other property the buyer might purchase.

Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

By accepting this or any other marketing materials from Marcus & Millichap you agree to release Marcus & Millichap Real Estate Investment Services and its affiliated entities and agents, and hold them harmless, from any claim, cost, expense, or liability arising out of your purchase of this property.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

**PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

**LIOR REGENSTREIF**

EXECUTIVE MANAGING DIRECTOR INVESTMENTS  
EXECUTIVE DIRECTOR, NET LEASED DIVISION  
EXECUTIVE DIRECTOR, RETAIL DIVISION  
ENCINO OFFICE  
Tel 818.212.2730  
Lior.Regenstreif@marcusmillichap.com  
CA 01267761



**GERRY LANO**

ASSOCIATE INVESTMENTS  
NET LEASED DIVISION  
ENCINO OFFICE  
Tel: 818.212.2683  
Gerry.Lano@marcusmillichap.com  
CA 02126292

12260 CA-33  
SANTA NELLA, CA 95322



Marcus & Millichap  
NNN DEAL GROUP

ACTUAL SITE