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THE WAFFLE SPOT

MADERA, CALIFORNIA

Absolute NNN Low Price Point Restaurant Property with Below Market Rent



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This highly visible restaurant property sits within one of the Central Valley's most desirable retail corridors, surrounded by strong national retailers and dense residential growth. Its established operating history and below-market rent provide a unique combination of stability and upside.

Price	\$1,287,000
Cap Rate	6.00%
NOI	\$77,214
Lease Type	NNN
Operating History	25+ Years
Lease Expiration	2041
Leasable Area	5,500 SF
Land Area	0.50 AC
Year Built	1979



**1101 COUNTRY CLUB DR,
MADERA, CA 93638**

Proven Restaurant in Madera's Dominant Retail Corridor

The Waffle Spot occupies a highly visible location at the intersection of Country Club Drive and Cleveland Avenue, widely regarded as one of Madera's busiest commercial intersections. Situated within a fully leased shopping center, the property benefits from strong co-tenancy including a recently opened Crunch Fitness, CVS Pharmacy, and a high-performing Burger King. The center underwent a comprehensive re-image in 2021, enhancing its curb appeal and reinforcing its position as a premier neighborhood shopping destination within one of the Central Valley's most desirable retail markets.

Established Tenant with Significant Rent Upside

The Waffle Spot has successfully operated at this location since 2001, establishing itself as a well-known and popular dining destination within the community. As a second-generation restaurant space, the property benefits from a proven operating history and significant tenant investment in the location. Current rent remains approximately 40% below market, creating a compelling opportunity for future income growth while providing the tenant with a strong occupancy cost advantage that supports long-term viability.

Positioned for Continued Growth in a Dynamic Trade Area

Madera continues to experience strong economic momentum, supported by its strategic location along Highway 99 and its role as a key Central Valley growth market. The area is poised to benefit from the development of a new full-service gaming casino, expected to generate substantial employment, increase visitation, and bring additional consumer spending to the trade area. Combined with the property's prominent visibility, strong surrounding retailers, and location within a fully occupied center, The Waffle Spot is well positioned to benefit from both current market fundamentals and future regional growth.



Key Deal Drivers

- In Operation Since 2001 - Over 25 Years
- Rent 40% Below Market
- 2021 Re-Imaging
- 72,000+ VPD Along Hwy 99
- 86,000+ Residents Within a 5-Mile Radius
- 810K Annual Visits to Country Club Village
- \$100,000 Average Household Income Within a 5-Mile Radius

05 RETAIL TRADE AREA

Located in Madera's primary retail trade area along Highway 99 featuring many major national tenants

810K
ANNUAL VISITS TO COUNTRY CLUB VILLAGE

10,603
VPD ALONG COUNTRY CLUB VILLAGE DRIVE

\$100K
AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS



		CURRENT
Price		\$1,287,000
Capitalization Rate		6.00%
Price/SF		\$234
Building Size (SF)		5,500
Lot Size (SF)		21,780
Stabilized Income		\$/SF
Scheduled Rent	\$14.04	\$77,214
Expenses		\$/SF
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
CAM	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$77,214



Financing

Financing is available on the subject property. Please contact agent for details.



Tenant Info		Lease Terms		Rent Summary				
Tenant Name	SQ. FT.	Term Years		Monthly Rent	Yearly Rent	Monthly Rent/FT	Yearly Rent/FT	Increases
Waffle Spot	5,500	9/1/2001	8/31/2031	\$6,435	\$77,214	\$1.17	\$14.04	
	Increase	9/1/2027	8/31/2028	\$6,617	\$79,405	\$1.20	\$14.44	2.8%
	Increase	9/1/2028	8/31/2029	\$6,805	\$81,662	\$1.24	\$14.85	2.8%
	Increase	9/1/2029	8/31/2030	\$6,999	\$83,986	\$1.27	\$15.27	2.8%
	Increase	9/1/2030	8/31/2031	\$7,198	\$86,381	\$1.31	\$15.71	2.9%
	Option 1	9/1/2031	8/31/2032	\$7,414	\$88,972	\$1.35	\$16.18	3.0%
	Increase	9/1/2032	8/31/2033	\$7,637	\$91,641	\$1.39	\$16.66	3.0%
	Increase	9/1/2033	8/31/2034	\$7,866	\$94,390	\$1.43	\$17.16	3.0%
	Increase	9/1/2034	8/31/2035	\$8,102	\$97,222	\$1.47	\$17.68	3.0%
	Increase	9/1/2035	8/31/2036	\$8,345	\$100,139	\$1.52	\$18.21	3.0%
	Option 2	9/1/2036	8/31/2037	\$8,595	\$103,143	\$1.56	\$18.75	3.0%
	Increase	9/1/2037	8/31/2038	\$8,853	\$106,237	\$1.61	\$19.32	3.0%
	Increase	9/1/2038	8/31/2039	\$9,119	\$109,424	\$1.66	\$19.90	3.0%
	Increase	9/1/2039	8/31/2040	\$9,392	\$112,707	\$1.71	\$20.49	3.0%
	Increase	9/1/2040	8/31/2041	\$9,674	\$116,088	\$1.76	\$21.11	3.0%
(2 - 5 Year Options)								
TOTALS:	5,500			\$6,435	\$77,214	\$1.17	\$14.04	

Buyer must verify all information and bears all risk for any inaccuracies.



Locally Owned Breakfast & Lunch Destination

The Waffle Spot is a locally owned, family-operated breakfast and lunch restaurant located in Madera, California, known for its made-from-scratch comfort food, specialty waffles, and welcoming atmosphere. The restaurant has served the Madera community for more than 25 years and has built a loyal customer base through its focus on quality ingredients, generous portions, and attentive service. Signature menu items include specialty waffles, chicken fried steak, omelets, skillet, and the restaurant's popular chili verde dishes.

Founded and operated by local ownership, The Waffle Spot emphasizes community involvement and family values, regularly supporting local schools, youth sports programs, and community events. The restaurant's strong local reputation and consistent customer following have helped establish it as a well-known dining destination within the Madera market. Its combination of quality food, community engagement, and family-oriented service has made The Waffle Spot a recognizable neighborhood restaurant and a staple of the local dining scene.





PROPERTY DATA

5,500
Rentable SF

0.50
Acres

26
Parking Spaces

LEGEND



Property Boundary



Egress







Dominant Retail Hub & Top-Performing Tenants

The subject property is strategically located within Madera's dominant retail corridor, serving as a primary shopping destination for residents throughout Madera County and the greater Central Valley region. Anchored by major national retailers, the corridor benefits from strong daily traffic, broad consumer draw, and a diverse mix of necessity-based and discretionary retail uses. The concentration of established national brands has created a proven retail environment that consistently attracts shoppers from surrounding communities, reinforcing the area's role as Madera's premier commercial hub.

 \$164M ESTIMATED SALES FOR 2025	 \$76M ESTIMATED SALES FOR 2025
 \$34M ESTIMATED SALES FOR 2025	 \$23M ESTIMATED SALES FOR 2025
 \$21M ESTIMATED SALES FOR 2025	 \$17M ESTIMATED SALES FOR 2025

Sales data sourced from [CenterCheck](#).



**NEW \$400M CASINO**

The North Fork Mono Casino & Resort is the first casino in California history being built along CA-99. A development over 20 years in the making, this large casino expects to open in Fall 2026. The casino is a welcome boost to the area's economy, drawing an influx of traffic to the area from casino-goers and becoming one of the area's major employers.

YOSEMITE NATIONAL PARK

Famed for its ancient sequoia trees, the iconic vista of towering Bridalveil Fall and the granite cliffs of El Capitan and Half Dome. It welcomes over 3.6 million visitors each year.

SUBJECT PROPERTY**MADERA MUNICIPAL AIRPORT**

The Madera Municipal Airport is a general aviation airport owned and operated by the City of Madera.

FRESNO YOSEMITE INTL AIRPORT

A joint military-public airport, it is the primary commercial airport for the San Joaquin Valley and three national parks: Yosemite, Sequoia and Kings Canyon. Home to the The Fresno Air National Guard Base.

CALIFORNIA STATE UNIVERSITY, FRESNO

A public university in the California State University system with an enrollment of over 25,000 students.







Visitation Data

The entire Country Club Village draws from a large trade area, receiving **over 810K visits in the past 12 months**. Shading on the heatmap represents home location of visitors to Country Club Village based on cellular data.

Demographics

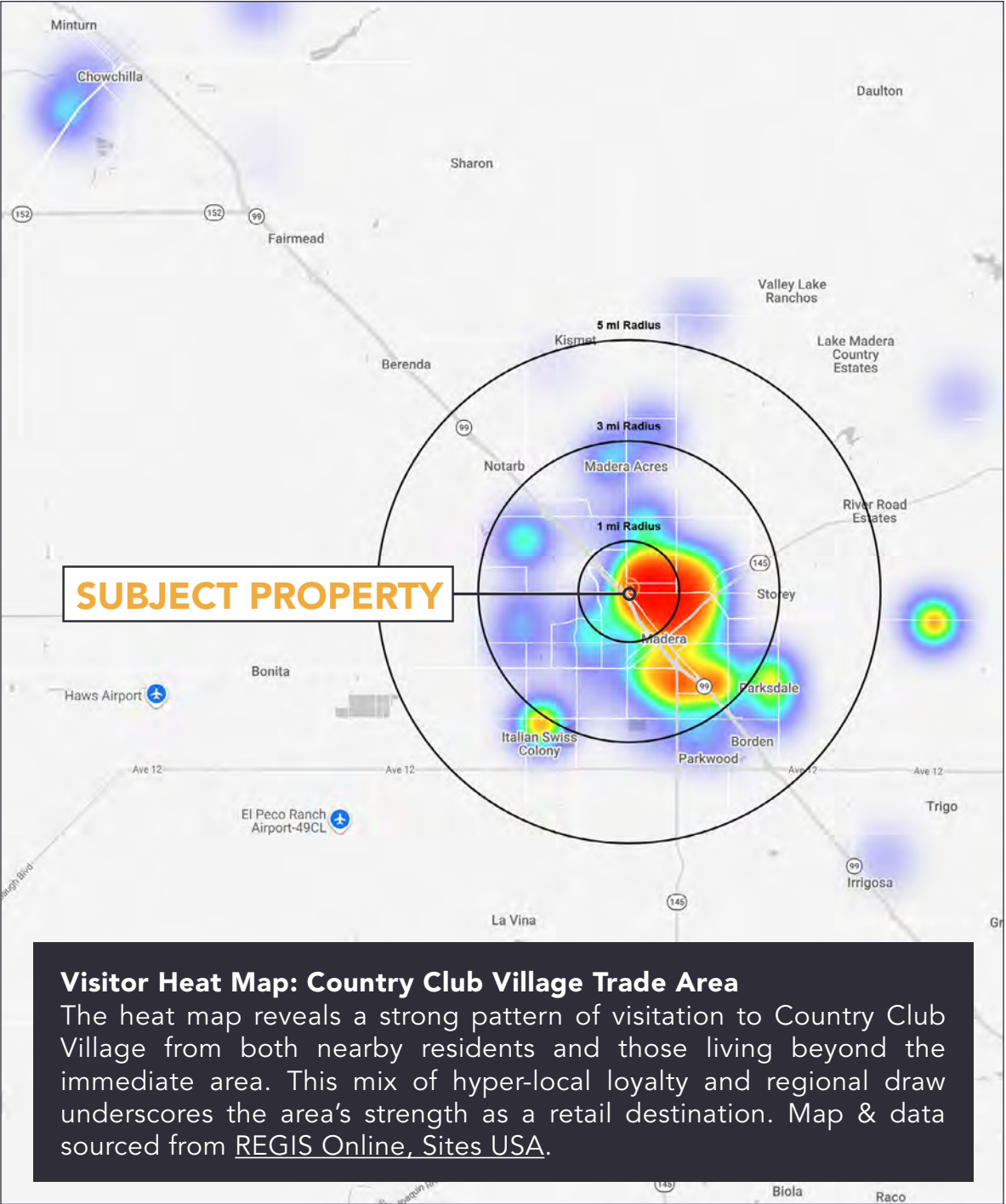
	1 mile	3 mile	5 mile	10 mile
Population	14,919	77,326	86,850	102,532
Average Household Income	\$85,010	\$100,244	\$100,316	\$101,455
Median Household Income	\$61,427	\$71,153	\$71,555	\$74,139
Average Household Net Worth	\$622K	\$730K	\$746K	\$792K
Estimated Households	4,039	20,560	23,028	26,010
Total Employees	2,887	14,574	16,136	17,482

86K

POPULATION WITHIN A
5-MILE RADIUS

\$100K

AVG HH INCOME
WITHIN 5-MILE RADIUS





Madera, California, In Focus

A Thriving Economy and Pro-Business City,
Supporting a Lucrative Agriculture Industry



In The Heart of California's Central Valley

Madera is the **county seat of Madera county**, supporting a population of 66,700 people. Though the city has a small-town feel, it is home to award winning wineries and over 1,300 farms. **Rich in agriculture, it produces a variety of crops**, including almonds, pistachios, milk, grapes, cattle, alfalfa, and more. **New and expanding businesses** alike see a direct benefit from calling the City of Madera their home. Major corporations such as Constellation Wines, Certainteed Corporation, Evapco West, Georgia Pacific Corporation, JBT FoodTech and many others find Madera an excellent place to do business, **evidence of the city's pro-business environment**.

The **North Fork Mono Casino & Resort, a \$400 million off-reservation casino complex**, is being built in Madera along CA-99. In addition to a large casino, the resort will offer accommodations and several different bars and dining options. The casino groundbreaking is expected in late 2024, and a grand opening expected in 2026. [Read more here.](#)

Valley Children's Healthcare is one of the largest pediatric healthcare networks in the country and is ranked among the best children's hospitals by U.S. News & World Report as well as numerous stores and dining establishments.

Madera serves as a gateway to some of the United States' most visited national parks. In addition to Yosemite National Park (one of the most visited U.S. parks), Madera is nearby Sequoia National Park, Sierra National Forest, and more.



THE CENTRAL VALLEY

6.5M

CENTRAL VALLEY
POPULATION

\$59B

MARKET VALUE OF
CROPS SOLD IN 2022

400+

AGRICULTURAL
COMMODITIES
GROWN/RAISED

25%

OF THE NATION'S FOOD
IS PRODUCED IN THE
CENTRAL VALLEY

One of the Most Productive Agricultural Regions in the World

The California Central Valley is a **vast and agriculturally rich region located in the heart of California**. Bounded by the Sierra Nevada and the Coast Ranges, the Central Valley is divided into two sections: the Sacramento Valley and the San Joaquin Valley. **Home to over 6.5 million people**, the Central Valley is a vital economic and cultural region.

The economy of the Central Valley is predominantly driven by agriculture, making it **one of the most productive farming regions in the world**. Using fewer than 1% of U.S. farmland, the Central Valley supplies 8% of U.S. agricultural output (by value) and produces 1/4 of the Nation's food. **In 2022, the market value of agricultural products sold in California totaled \$59.0 billion, up \$13.8 billion from 2017**. Major industries also include food processing, dairy production, and increasingly, logistics and distribution due to its central location within California.

Education is an important aspect of the Central Valley, with **several universities and colleges**, such as California State University, Fresno, and the University of California, Merced, providing higher education opportunities and contributing to research in agriculture and environmental science.

Additionally, the valley's **proximity to the Sierra Nevada mountains** and national parks like **Yosemite** provides residents and visitors with easy access to outdoor adventures.

Overall, the Central Valley is a **cornerstone of California's economy**, particularly in agriculture, and plays a crucial role in feeding the nation while offering a unique blend of rural and urban lifestyles.

An aerial photograph of a commercial property complex. A CVS pharmacy is on the left, a Burger King is in the center, and The Waffle Spot is in the foreground. A parking lot with many cars is in the middle. A callout line points from the CVS logo to its building. Another callout line points from the Burger King logo to its building. A third callout line points from the 'SUBJECT PROPERTY' label to The Waffle Spot building.

CVS

**BURGER
KING**

SUBJECT PROPERTY

 **The
Waffle SPOT**

Contact Brokers

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