

SOCAL MULTI-TENANT RETAIL

Investment Opportunity

BUILDING **9** SHOPS AT
**FRENCH VALLEY
MARKETPLACE**

2024 Newly Constructed | 100% Occupied | New 10-Year NNN Leases



35876 Winchester Road | Winchester, California

TEMECULA MSA

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETED BY

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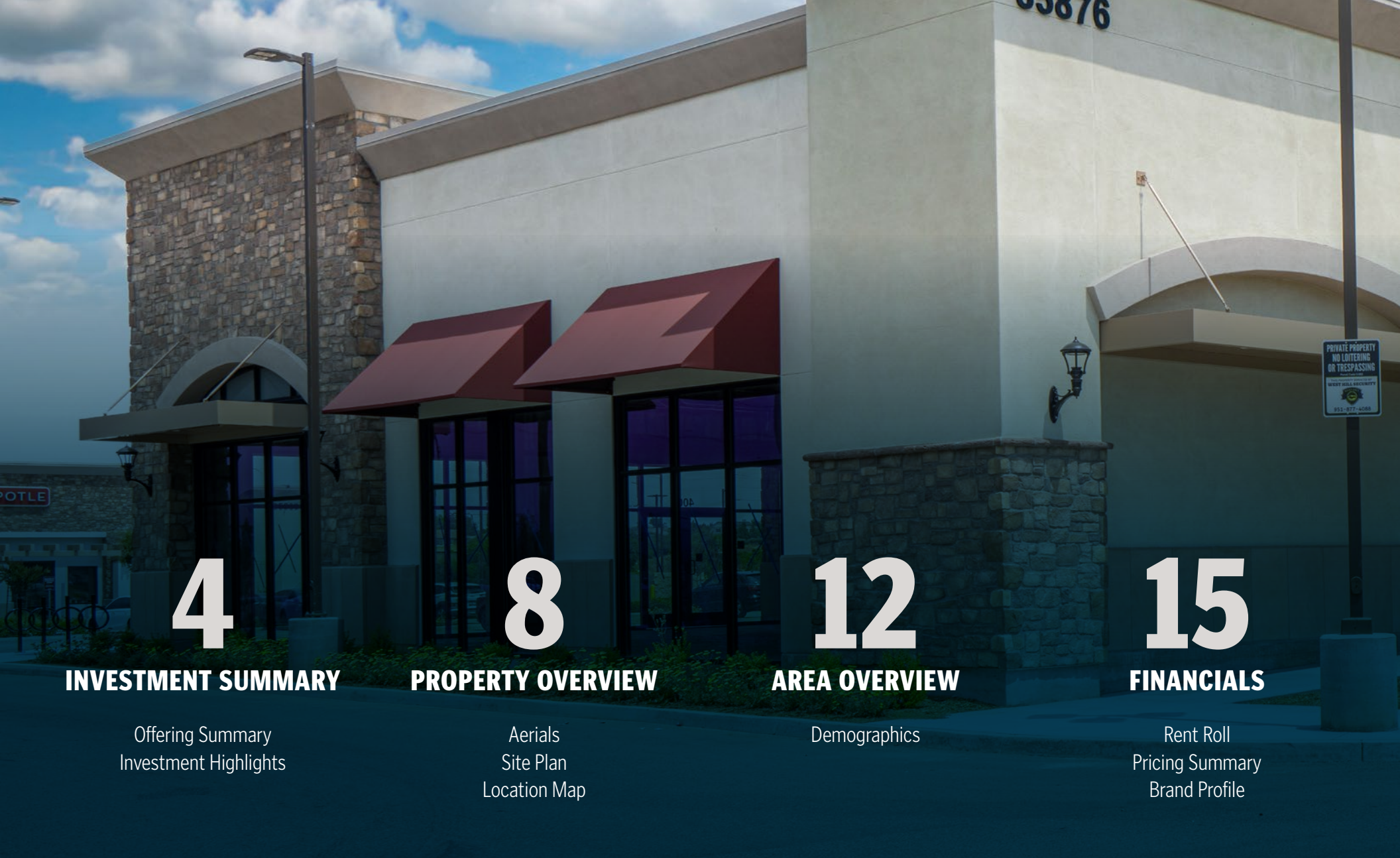
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NATIONAL NET LEASE

Broker/Designated Officer: Garrett Colburn, SRS Real Estate Partners-SoCal, LP | CA License No. #01416734



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FINANCIALS

Rent Roll
Pricing Summary
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a newly constructed, 100% occupied, 4-tenant retail building investment property located in Winchester, California (Temecula MSA). The offering features a strong e-commerce resistant tenant line-up, including Jersey Mike's Subs, Jamba Juice, UPS, and Milano Nails. All leases have new 10-year leases with options to extend, demonstrating their commitment to the site. The lease features scheduled rental increases throughout the initial term and option periods, growing NOI and hedging against inflation. The leases are NNN with limited landlord responsibilities, making it an ideal, low management investment opportunity for a passive investor. The building will feature state-of-the-art, brand new construction with modern amenities and design.

The subject property is ideally situated as an outparcel to French Valley Marketplace, a 78,400 SF, brand new shopping center featuring other national/credit tenants such as Grocery Outlet, EoS Fitness, McDonald's (Corporate), Chipotle, 7-Eleven, Auto Zone, El Pollo Loco, Panera Bread, Little Caesars, and Quick Quack Car Wash, other nearby retail centers include grocery anchored French Valley Village Center (118,600 SF), French Valley Commons (38,300 SF), and French Valley Crossings (69,000 SF / In Development). Winchester Road (28,000 VPD) is the primary retail corridor serving the trade area, with other nearby national/credit tenants including Stater Bros. Market, CVS Pharmacy, O'Reilly Auto Parts, Dollar Tree, Crunch Fitness, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the subject property. Moreover, the site is between two prominent apartment complexes, Pacific Landing Luxury Apartments (325 units) and Dakota Apartments (174 units), providing a direct consumer base from which to draw. The 5-mile trade area is supported by more than 159,000 residents and 24,000 daytime employees. Residents within 3 miles of the subject property boast an affluent average household income of \$142,753.

PROPERTY PHOTOS





OFFERING

Price	\$6,120,000
Net Operating Income	\$336,606
Cap Rate	5.50%
Tenant	Jersey Mike's Subs (Franchisee) Jamba Juice (Personal Guaranty) UPS (Personal Guaranty) Milano Nails
Leases Type	NNN
Occupancy	100%

PROPERTY SPECIFICATIONS

Rentable Area	8,003 SF
Land Area	0.82 Acres
Property Address	35876 Winchester Road Winchester, California 92596
Year Built	2024
Parcel Number	480-990-011
Ownership	Fee Simple (Land & Building Ownership)

100% Occupied | 4 Strong E-commerce Resistant Tenants | Brand New 10-Year Leases | Scheduled Rental Increases | NNN Leases | Brand New Construction

- Fully occupied 8,003 SF multi-tenant retail shop
- E-commerce resistant tenants including Jersey Mike's Subs, Jamba Juice, UPS, and Milano Nails
- All leases have new 10-year lease with option periods to extend
- Lease features scheduled rental increases throughout the initial term and option periods, growing NOI and hedging against inflation
- All leases are NNN in nature limiting expense leakage for a future owner
- The building will feature state-of-the-art, brand new construction with modern amenities and design

Outparcel to French Valley Marketplace | Retail Corridor | Strong National/Credit Tenant Presence

- The subject property is ideally situated as an outparcel to French Valley Marketplace, a 78,400 SF, brand new shopping center featuring other national/credit tenants such as Grocery Outlet, EoS Fitness, McDonald's (Corporate), Chipotle, 7-Eleven, Auto Zone, El Pollo Loco, Panera Bread, Little Caesars, and Quick Quack Car Wash
- Other nearby retail centers include grocery anchored French Valley Village Center (118,600 SF), French Valley Commons (38,300 SF), and French Valley Crossings (69,000 SF / In Development)
- Nearby national/credit tenants include Stater Bros. Market, CVS Pharmacy, O'Reilly Auto Parts, Dollar Tree, Crunch Fitness, and more

Strong Demographics In 5-Mile Trade Area | Six-Figure AHHL

- More than 159,000 residents and 24,000 employees support the trade area
- Affluent average household income of \$142,753



PROPERTY OVERVIEW

LOCATION



Winchester, California
Riverside County
Los Angeles-Long Beach-Santa Ana MSA

ACCESS



Winchester Road: 1 Access Point
Thompson Road: 2 Access Points

TRAFFIC COUNTS



Winchester Road/State Highway 79: 28,000 VPD
Thompson Road: 8,100 VPD
Escondido Freeway/Interstate 215: 107,500 VPD

IMPROVEMENTS



There is approximately 8,003 SF of existing building area

PARKING



Reciprocal Parking with Shopping Center

PARCEL



Parcel Number: 480-990-011

CONSTRUCTION



Year Built: 2024

ZONING



Commercial

LISA J. MAILLS
ELEMENTARY SCHOOL

FRENCH VALLEY
MARKETPLACE

SPENCER'S CROSSING
SPORTS PARK

SUSAN LAVORGNA
ELEMENTARY

EMERALD
PARK

8,100
VEHICLES PER DAY



FRENCH VALLEY
VILLAGE CENTER

BUILDING 9 SHOPS AT
FRENCH VALLEY
MARKETPLACE

THOMPSON RD.



5,000
VEHICLES PER DAY

SHEFFIELD
PARK



BENTON ST.

FRENCH VALLEY
ELEMENTARY SCHOOL

8,200
VEHICLES PER DAY

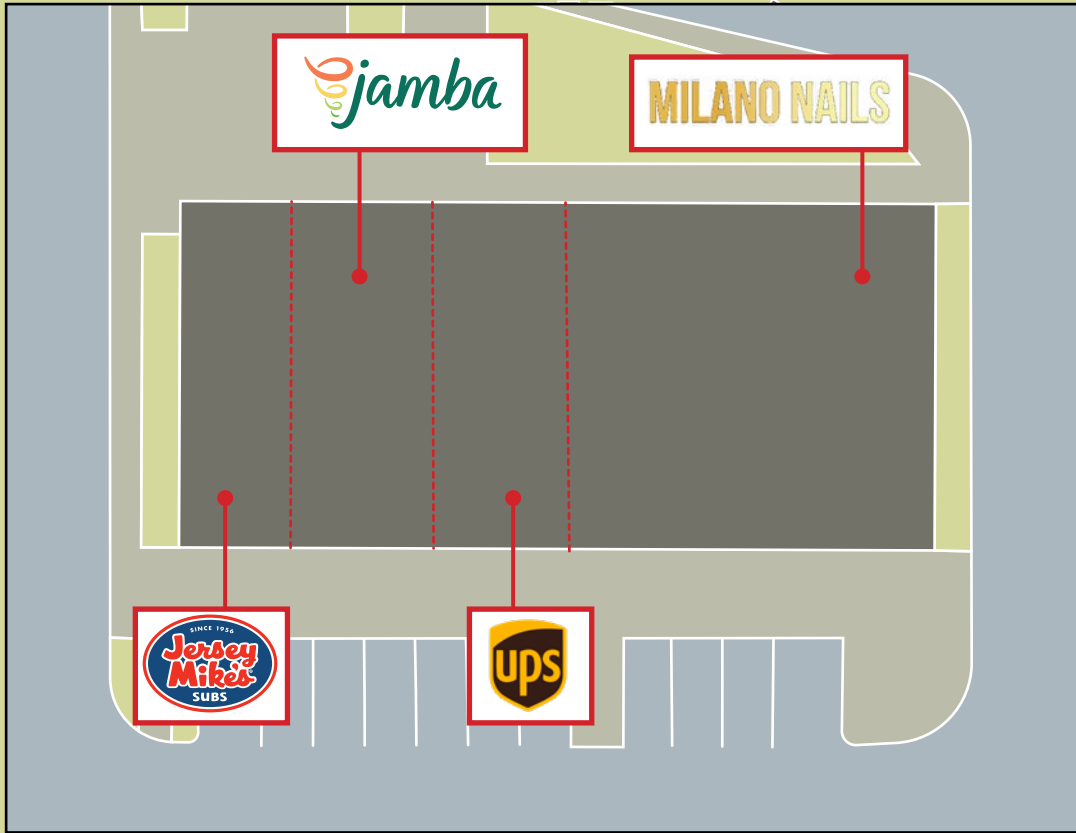
28,000
VEHICLES PER DAY

WINCHESTER RD./STATE HIGHWAY 79

FRENCH VALLEY
AIRPORT

AULD RD.





28,000
VEHICLES PER DAY

8,100
VEHICLES PER DAY

WINCHESTER RD.

Pollo Loco

EoS FITNESS

McDonald's

GROCERY OUTLET
bargain market

BUILDING 9 SHOPS AT
FRENCH VALLEY
MARKETPLACE

Quick Quack
CAR WASH

CHIPOTLE
MEXICAN GRILL

Auto
Zone

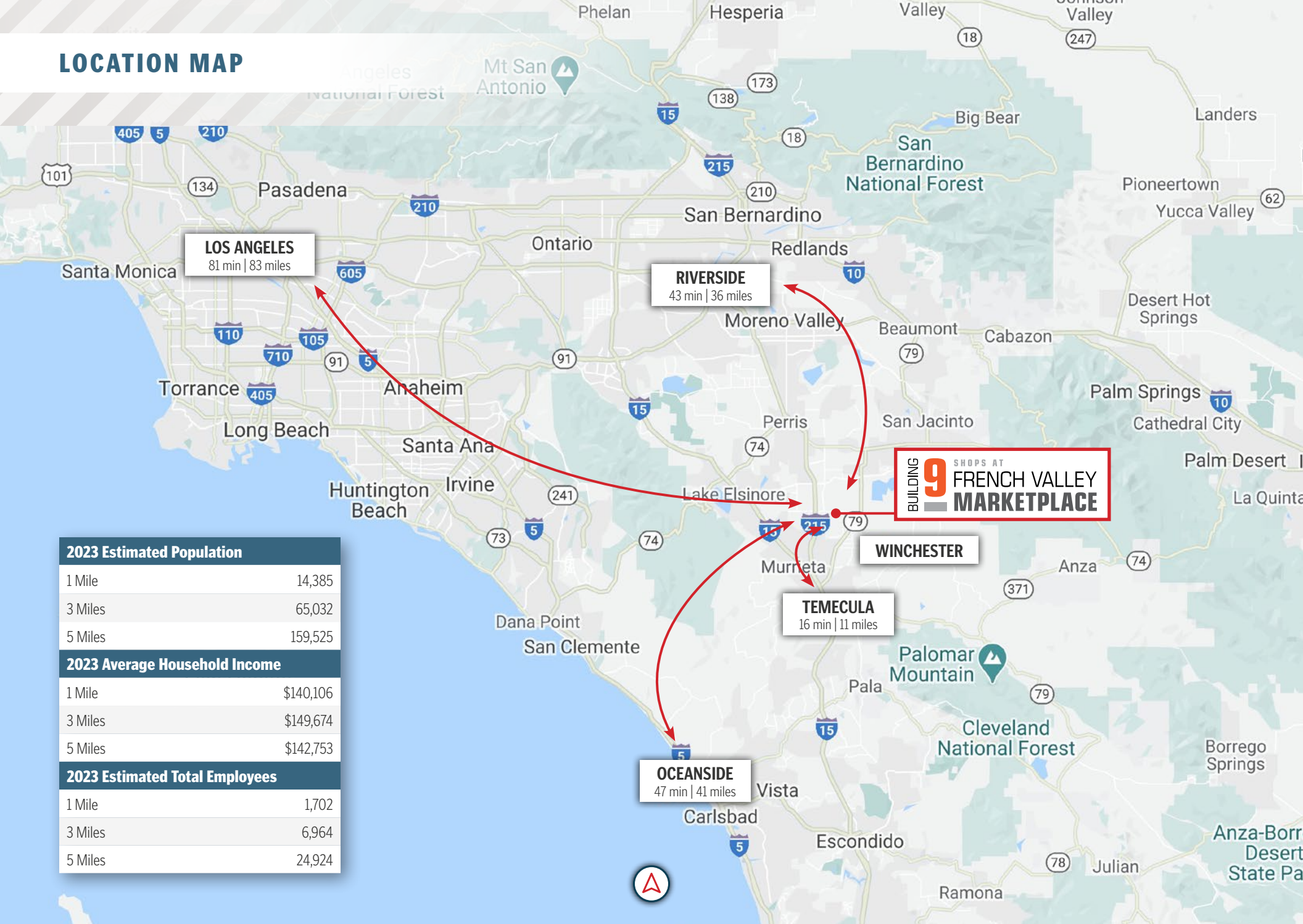
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ELEVEN

THOMPSON ROAD

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LOCATION MAP



LOS ANGELES
81 min | 83 miles

RIVERSIDE
43 min | 36 miles

BUILDING 9 SHOPS AT FRENCH VALLEY MARKETPLACE

WINCHESTER

TEMECULA
16 min | 11 miles

OCEANSIDE
47 min | 41 miles

2023 Estimated Population

1 Mile	14,385
3 Miles	65,032
5 Miles	159,525

2023 Average Household Income

1 Mile	\$140,106
3 Miles	\$149,674
5 Miles	\$142,753

2023 Estimated Total Employees

1 Mile	1,702
3 Miles	6,964
5 Miles	24,924



FRENCH VALLEY, CALIFORNIA

French Valley is a census-designated place in Riverside County, California. French Valley lies in the French Valley of California. The French Valley Census Designated Place had a population of 38,393 as of July 1, 2022. It became the most populous CDP in Riverside County when Rubidoux was incorporated into Jurupa Valley.

The largest industries in French Valley, CA are Health Care & Social Assistance, Retail Trade, and Public Administration, and the highest paying industries are Public Administration, Utilities, and Manufacturing.

Riverside County is a county located in the southern portion of the U.S. state of California. As of July 1, 2021, the population was 2,458,395 making it the fourth-most populous county in California and the 10th-most populous in the United States. The name was derived from the city of Riverside, which is the county seat. Riverside County is included in the Riverside-San Bernardino-Ontario Metropolitan Statistical Area, also known as the Inland Empire. The county is also included in the Los Angeles-Long Beach Combined Statistical Area.

Riverside County is home to a variety of food and beverage processing facilities including Pepsi Bottling Group, Inland Premium Packers, Fresh & Easy, Ludford's Inc., JBT Food Tech and OSI Group. These companies are a part of the City's strong manufacturing sector and represent some of the world's most advanced technologies. Riverside's strong manufacturing sector represents some of the world's most advanced technologies from injection molding and food safety preparation to medical device manufacturing and products for the Aerospace industry. As the City of Arts and Innovation, Riverside is home to a growing base of technology companies and has quickly become a center of innovation in Inland Southern California. Home to a number of innovative companies such as Bourns Inc., Luminex Software and Ambryx Biotechnology, Riverside has become a destination for the technology industry.



TEMECULA, CALIFORNIA

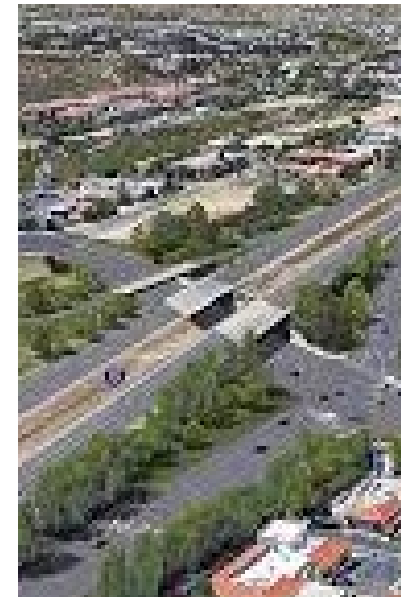
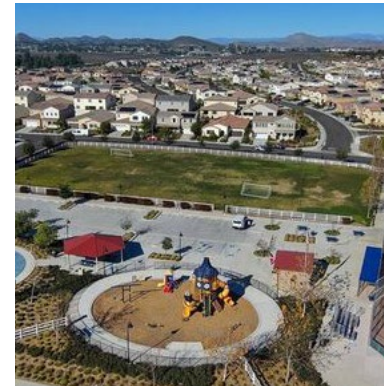
Temecula is a city in southwestern Riverside County, California, United States. The city had a population of 110,003 as of the 2020 census and was incorporated on December 1, 1989. The city is a tourist and resort destination, with the Temecula Valley Wine Country, Old Town Temecula, the Temecula Valley Balloon & Wine Festival, the Temecula Valley International Film Festival, championship golf courses, and resort accommodations contributing to the city's economic profile.

Temecula is the job center for southwest Riverside County. Our strong industry clusters include: Biomedical/ Biotech/ Life Science, Technology, Advanced Manufacturing Technology, Tourism and Retail. Some of the more favourable attributes of Temecula includes a business friendly atmosphere, a high standard of living and high quality of life, a well-educated workforce, competitive housing prices, access to the major ports of Southern California, convenient freeway access, and centralized location between Los Angeles, San Diego, and Orange counties. Part of Temecula's businesses attraction strategy is to be business-friendly in terms of costs. The City is host to a hub of biomedical and biotechnical advanced manufacturing companies. One of the largest companies Millipore Sigma, recently expanded their operations.

Temecula continues to serve as a hub for advanced manufacturing. From medical device manufacturing to injection molding, the City's proximity to San Diego, Orange County and Los Angeles make it an ideal location for local, regional, national and international business transactions. Suitable commercial space, in addition to resources, creates an environment for thriving manufacturing commerce. Paulson Manufacturing, which is family owned and operated in Temecula, is one of several large manufacturing businesses in the City. As one of the OED's new targeted industries for business attraction and formation, agri-tourism stands as an emerging powerhouse.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	14,385	65,032	159,525
2028 Projected Population	14,519	66,283	162,998
2010 Census Population	10,120	42,434	127,857
Projected Annual Growth 2023 to 2028	0.19%	0.38%	0.43%
Historical Annual Growth 2010 to 2020	3.59%	3.52%	1.79%
Households & Growth			
2023 Estimated Households	3,895	17,869	47,886
2028 Projected Households	3,927	18,218	48,875
2010 Census Households	2,843	11,576	38,056
Projected Annual Growth 2023 to 2028	0.16%	0.39%	0.41%
Historical Annual Growth 2010 to 2020	3.25%	3.57%	1.87%
Race & Ethnicity			
2023 Estimated White	56.32%	56.33%	60.64%
2023 Estimated Black or African American	7.45%	7.84%	6.98%
2023 Estimated Asian or Pacific Islander	14.03%	14.91%	12.91%
2023 Estimated American Indian or Native Alaskan	0.87%	1.12%	1.15%
2023 Estimated Other Races	11.32%	10.79%	11.69%
2023 Estimated Hispanic	33.43%	31.03%	32.15%
Income			
2023 Estimated Average Household Income	\$140,106	\$149,674	\$142,753
2023 Estimated Median Household Income	\$113,584	\$115,195	\$109,184
2023 Estimated Per Capita Income	\$38,696	\$41,418	\$43,080
Businesses & Employees			
2023 Estimated Total Businesses	188	940	3,248
2023 Estimated Total Employees	1,702	6,964	24,924



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases				Lease Start Date	Lease End Date	Options Remaining			
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Inc.	Rent Monthly				Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr
100	Jersey Mike's Subs (Franchisee)	1,203	15%	\$4,211	\$3.50	\$50,526	\$42.00	15%	Year 6	10.0%	\$4,632	\$3.85	\$55,579	\$46.20	TBC (TBC) Delivery+90 Days	10 Years	3 (5-Year) Opt 1: \$50.82 PSF/Yr Opt 2: \$55.90 PSF/Yr Opt 3: \$61.49 PSF/Yr
200	Jamba Juice (Personal Guaranty)	1,500	19%	\$5,250	\$3.50	\$63,000	\$42.00	19%	Year 6	10.0%	\$5,775	\$3.85	\$69,300	\$46.20	TBC (TBC) Delivery+150 Days	10 Years	3 (5-Year) Opt 1: \$50.82 PSF/Yr Opt 2: \$55.90 PSF/Yr Opt 3: \$61.49 PSF/Yr
300	UPS (Personal Guaranty)	1,400	17%	\$4,550	\$3.25	\$54,600	\$39.00	16%	Year 2	7.7%	\$4,900	\$3.50	\$58,800	\$42.00	TBC (TBC) Delivery+180 Days	10 Years	2 (5-Year) 3.0% Annual Increases
									Year 3	3.0%	\$5,047	\$3.61	\$60,564	\$43.26			
									Year 4	3.0%	\$5,198	\$3.71	\$62,381	\$44.56			
									3.0% Annual Increases Thereafter								
400	Milano Nails	3,900	49%	\$14,040	\$3.60	\$168,480	\$43.20	50%	Year 2	3.0%	\$14,461	\$3.71	\$173,534	\$44.50	TBC (TBC) Delivery+120 Days	10 Years	1 (10-Year) 3.0% Annual Increases
									Year 3	3.0%	\$14,895	\$3.82	\$178,740	\$45.83			
									Year 4	3.0%	\$15,342	\$3.93	\$184,103	\$47.21			
									3.0% Annual Increases Thereafter								
Total Occupied		8,003	100%	\$28,051	\$3.50	\$336,606	\$42.06	100%					Weighted Term Remaining (Years)		10.0		
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		8,003	100%	\$28,051	\$3.50	\$336,606	\$42.06	100%									

Notes

1) Milano Nails have abated Base Rent for 2nd, 3rd, and 4th calendar months after commencement

REIMBURSEMENT & PRICING SUMMARY

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Notes
100	Jersey Mikes	1,203	15%	Net	Net	Net	Net	0%	Tenant pays pro rata share of Real Estate Taxes, Insurance and CAM (including Roof and Exterior Wall Maintenance) Management not to exceed 4% of Effective Revenue 3% cumulative cap on Controllable CAM Increases
200	Jamba Juice	1,500	19%	Net	Net	Net	Net	10%	Tenant pays pro rata share of Real Estate Taxes, Insurance and CAM 10% Admin Fee on CAM
300	UPS	1,400	17%	Net	Net	Net	Net	10%	Tenant pays pro rata share of Real Estate Taxes, Insurance and CAM 10% Admin Fee on CAM
400	Milano Nails	3,900	49%	Net	Net	Net	Net	0%	Tenant pays pro rata share of Real Estate Taxes, Insurance and CAM 15% Admin Fee on CAM

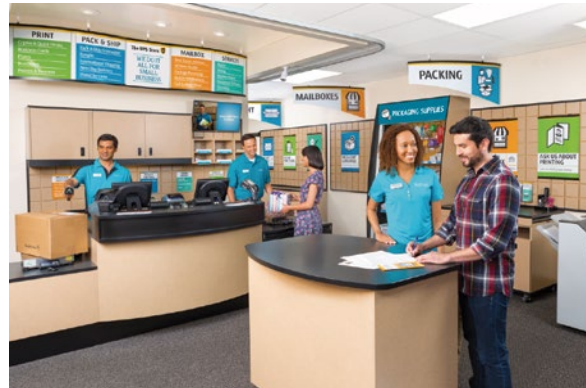
FINANCIAL INFORMATION

Price	\$6,120,000
Net Operating Income	\$336,606
Cap Rate	5.50%

PROPERTY SPECIFICATIONS

Year Built	2024
Rentable Area	8,003 SF
Land Area	0.82 Acre
Address	35876 Winchester Road Winchester, California 92596





JERSEY MIKE'S SUBS

jerseymikes.com

Company Type: Private

Locations: 2,500+



Jersey Mike's, a fast-casual sub sandwich franchise with nearly 2,500 locations open and under development nationwide, believes that making a sub sandwich and making a difference can be one and the same. Voted America's Favorite Sandwich Brand in Market Force Information's 2019 QSR study, Jersey Mike's offers A Sub Above, serving authentic fresh sliced subs on freshly baked bread – the same recipe it started with in 1956 – and is passionate about giving back to its local communities. The company provides cold subs, hot subs, wraps, drinks, and desserts.

UPS

ups.com

Company Type: Public (NYSE: UPS)

Locations: 5,370+

2022 Revenue: \$100.34 Billion

2022 Net Income: \$11.52 Billion

2022 Assets: \$71.12 Billion

2022 Equity: \$14.25 Billion

Credit Rating: S&P: A



UPS (NYSE: UPS) is one of the world's largest companies, with 2021 revenue of \$97.3 billion, and provides a broad range of integrated logistics solutions for customers in more than 220 countries and territories. There are 5,370 The UPS locations in the United States as of July 04, 2023.

JAMBA JUICE

jamba.com

Company Type: Private

Locations: 850+



Jamba is the global lifestyle brand leader serving on-the-go freshly blended fruit and vegetable smoothies, made-to-order bowls, fresh-squeezed juices and shots, boosts and bites. Jamba has more than 850 locations operating in 36 U.S. states, as well as the Philippines, Taiwan, South Korea, Thailand and Japan. For nearly 30 years we've brought the right, delicious ingredients to create whirl'd famous flavor. At our core, we're always evolving our menu to include more options with plant-based and no sugar added options noted in our menu.

35876

SINCE 1956
Jersey Mike's
SUBS



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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