

Ä ÿ Ôÿ Å
Øÿ , Í ÿ Ÿ
× ÊËÃ, ÄÅ



**The photos displayed only serve as an example of existing locations but do not represent actual site listed.*



**NNN Investments
of Berger Realty Group, Inc.**
1490 Delgany St #623
Denver, CO 80202

**Eion Snell
Net Lease Specialist
954 629-6215
eion@nnninvestmentforsale.com**

CONFIDENTIALITY DISCLOSURE

This is a confidential disclosure memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and/or Berger Realty Group, Inc. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Berger Realty Group Inc., nor any of their respective directors, officers, affiliates, agents, or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice that may arise as a result of review of this memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By review and receipt of this disclosure memorandum, you agree that this memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Berger Realty Group, Inc. Furthermore, you agree not to use this memorandum or any of its contents in a manner detrimental to the interest of the Owner or Berger Realty Group, Inc.

In this memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be neither complete nor necessarily accurate descriptions of the full agreements referenced therein. Interested parties are so advised and expected to review all such summaries and other documents independently and not to rely on the contents of this memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR BERGER REALTY GROUP, INC. AGENT FOR MORE DETAILS.

TABLE OF CONTENTS

SECTION
ONE.....

PRICING & FINANCIAL
ANALYSIS

SECTION
TWO.....

INVESTMENT
OVERVIEW

SECTION
THREE.....

DEMOGRAPHIC
ANALYSIS



FINANCIAL OVERVIEW**OFFERING TERMS**

Price:	\$3,067,200
Cap Rate:	3.75%
NOI:	\$115.020
Increases	11.5% every 5 years

EXECUTIVE SUMMARY

Tenant:	
Address:	991 Civic Center Dr Vista, CA 92083
Building Square Footage:	900 Square Feet
Land Size:	Approx. 0.46 acres
Year developed:	2016
Primary Lease Term:	Ten (10) years
Lease Commencement:	TBD (Potentially 30 July 2016)
Lease Expiration:	TBD
Option Periods:	Four (4), Five (5) year options
Lease Type:	Modified NNN Lease - Tenant Reimburses 100%

RENT SCHEDULE

Term	Years	Annual Rent	% Increase
Base Term	Years 1-5	\$115,020	
	Years 6-10	\$128,247.36	11.5% Increase
1st Option	Years 11-15	\$142,995.84	11.5% Increase
2nd Option	Years 16-20	\$159,440.40	11.5% Increase
3rd Option	Years 21-25	\$177,776.04	11.5% Increase
4th Option	Years 26-30	\$198,220.32	11.5% Increase

CORPORATE GUARANTEE, INVESTMENT GRADE TENANT

Starbucks, Inc. is the lease guarantor and holds an investment grade credit rating, “A-” by S & P and A3 by Moody’s.

NEW LONG TERM, MODIFIED NNN LEASE

Starbucks, Inc. recently signed a new 10-year modified NNN lease providing a conservative investor long term, secure income. Due to the modified NNN lease structure, this opportunity provides investors minimal landlord responsibility. Starbucks reimburses 100% for all expenses

NEW DEVELOPMENT

Starbucks, Inc. has recently commenced its development of this former vacant property. The property will be their most current drive through only prototype. This is a brand new development with all warranties in place, including roof and structure.

FIXED INCREASES IN INCOME

The lease provides an investor fixed 11.5% increases in income every 5 years. All options include a 11.5% increase as well.

PRIME SUBURBAN INFILL / SAN DIEGO/NORTH VISTA COUNTY LOCATION

The Starbucks is ideally located on the Ronald Packard PKWY (route 78) off ramp and Civic Center Dr in Vista, California. Located in the metropolitan area of San Diego, Vista is just 7 miles from the Pacific ocean and is voted 173rd best place to live for families.

DENSELY POPULATED TRADE AREA

There are over 200,000 people within a 5-mile radius of the Starbucks earning an average household income of \$60,670 an ideal demographic for convenient coffee store consumers.

ACCESS TO MAJOR HIGHWAYS

The subject property is located on the off ramp to HWY 78 (Ronald Packard) Pkwy with over 120,000 cars per day

HIGH TRAFFIC COUNTS

Ronald Packard(HWY 78) is a major Highway with over 120,000 cars per day. The property benefits from its location at Ronald Packard and Civic Center Dr which is heavily trafficked street with over 38,800 cars per day.



STARBUCKS STARBUCKS (NASDAQ. SBUX) S&P

CREDIT RATING: A-

2009 REVENUE (\$ BIL): \$16.68

Starbucks (NASDAQ: SBUX) is an American global coffee company and coffee company and coffeehouse chain based in Seattle, Washington, Starbucks is the larger coffeehouse company in the world with approximately 21,000 locations worldwide in 64 countries. There are over 13,000 locations in the United States of America.

Starbucks locations serve hot and cold beverages, whole-bean coffee, microground instant coffee, full-leaf teas, pastries, and snacks. Most stores also sell pre-packaged food items, hot and cold sandwiches, and items such as mugs and tumblers. Since 1987, Starbucks has opened on average two new stores everyday.

Starbucks is publicly traded on the NASDAQ, SBUX, and has a market capitalization in excess of \$53 billion. Starbucks is investment grade rated with a Standard and Poor’s rating of A-.

Tenant reimburses 100% of all Landlord Operating Expenses

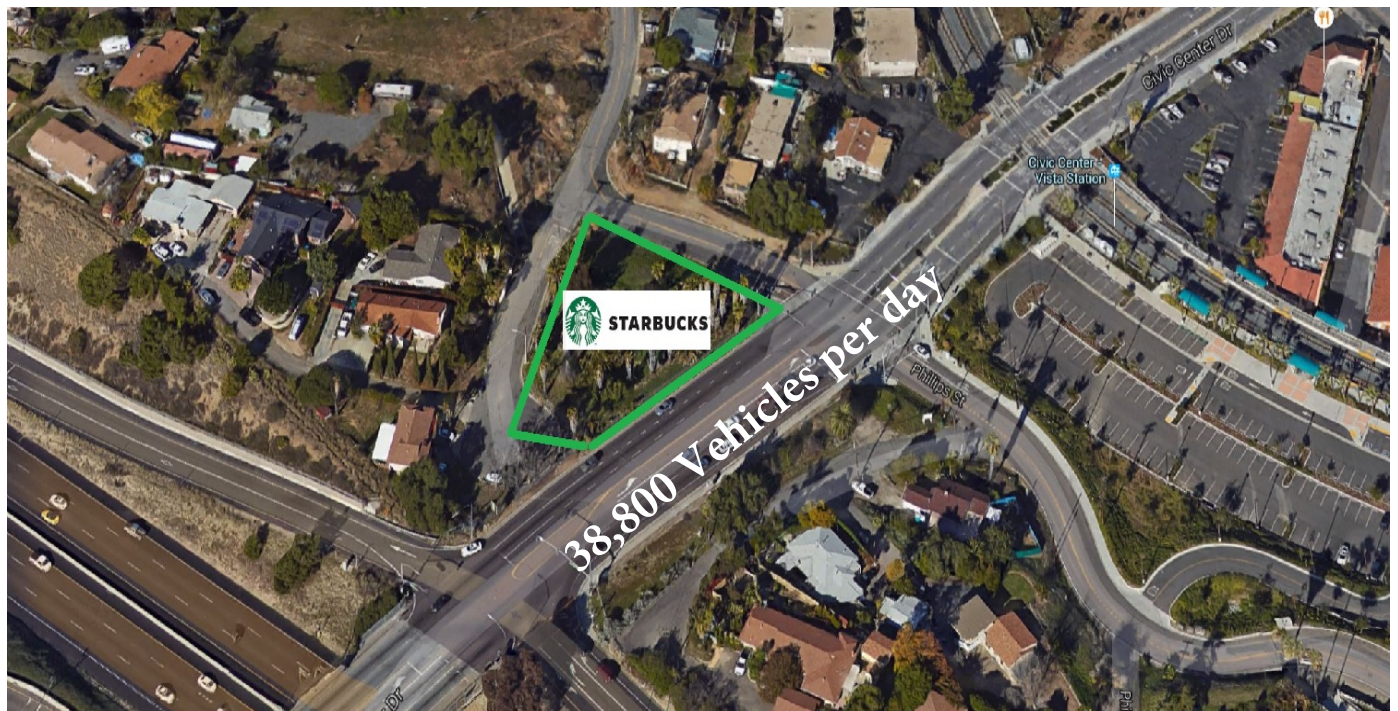
PAYMENT OF REAL PROPERTY TAXES. As of the Rent Commencement Date, Landlord represents and warrants that: (a) Landlord has paid in full all Real Property Taxes due as of the Rent Commencement Date, (b) Landlord shall pay when due all future Real Property Taxes and (c) the tax parcel number of the Property is set forth on **Exhibit A**. Landlord shall render to Tenant, promptly after the receipt of the tax bill applicable to the Premises for a given period during the Term, a full complete and legible copy of such tax bill and a detailed statement showing the amount of Real Property Taxes and indicating in reasonable detail the items included in Real Property Taxes and the computation of Tenant's Pro Rata Share of Real Property Taxes. For each Lease Year during the Term, Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share (which equals 100%) of Real Property Taxes

TENANT'S INSURANCE. During the Term, Tenant shall obtain and keep in full force and effect the following insurance which may be provided under blanket insurance policies covering other properties as well as the Premises and shall be maintained with an insurance company with an A.M. Best Company ("**Best's**") rating of at least A- and a Best's financial performance rating of at least VII. Upon Landlord's request, Tenant will provide Landlord access to an Internet website that certifies Tenant's current insurance coverage in a Memorandum of Insurance.

LANDLORD'S OBLIGATIONS. Except for repairs, maintenance and replacements to the Premises and the Building for which Tenant is responsible under Section 6.1, Landlord shall maintain, repair and make replacements to the Premises, the Building, and the Property (including the Common Areas). Landlord shall, at its sole cost and expense (subject to Tenant's payment obligations, if any, pursuant to Article 12 below), make the repairs and replacements and perform such work that is necessary to maintain the Building and the Property in a condition comparable to other first-class buildings and shopping centers in the Vista, California metropolitan area. Such repairs, replacements and maintenance shall include (without limitation): (a) the upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the Premises and the Building and (b) the maintenance and repair of all parking areas, sidewalks, landscaping and drainage systems on the Property and all utility systems (including mechanical, electrical, and HVAC systems) and plumbing systems which serve the Building

DEFINITION OF TENANT'S PRO RATA SHARE. Tenant is the only tenant on the Property, therefore Tenant's Pro Rata Share shall be One Hundred Percent (100%) (Tenant's "**Pro Rata Share**").

TENANT'S PAYMENT. Commencing on the Rent Commencement Date, for each calendar year of the Term (prorated for any calendar year falling partially within the Term), Tenant shall pay to Landlord as additional rent Tenant's Pro Rata Share of Operating Expenses, Landlord's Insurance and Real Property Taxes (collectively known as "**Annual Additional Rent**"). Prior to the Rent Commencement Date and at least thirty (30) days prior to the beginning of each calendar year thereafter, Landlord shall furnish to Tenant a written statement setting forth the following: (a) the amount Landlord estimates Landlord will pay for Operating Expenses (broken down into reasonable categories), Real Property Taxes and Landlord's Insurance for the then upcoming calendar year; (b) Landlord's estimate of Tenant's Annual Additional Rent; and (c) a calculation of one-twelfth (1/12) of Landlord's estimate of Tenant's Annual Additional Rent ("**Monthly Estimated Rent**"). Landlord's estimates of Tenant's Annual Additional Rent shall be reasonably based on the actual amounts paid by Tenant for such expenses during the previous year. Tenant shall pay to Landlord the Monthly Estimated Rent beginning on the Rent Commencement Date and on the first day of every successive calendar month thereafter during the Term.





120,000 Vehicles

38,800 Vehicles

Hildale Cir

Bandini Pl

Mission Federal Credit Union Vista

Mama 'n Papa's Pizza Grotto

Civic Center Dr

S Santa Fe Ave

S14

US Post Office

Sunset Trails Apartments

Hacienda Dr

E Vale View Dr

Crestview Rd

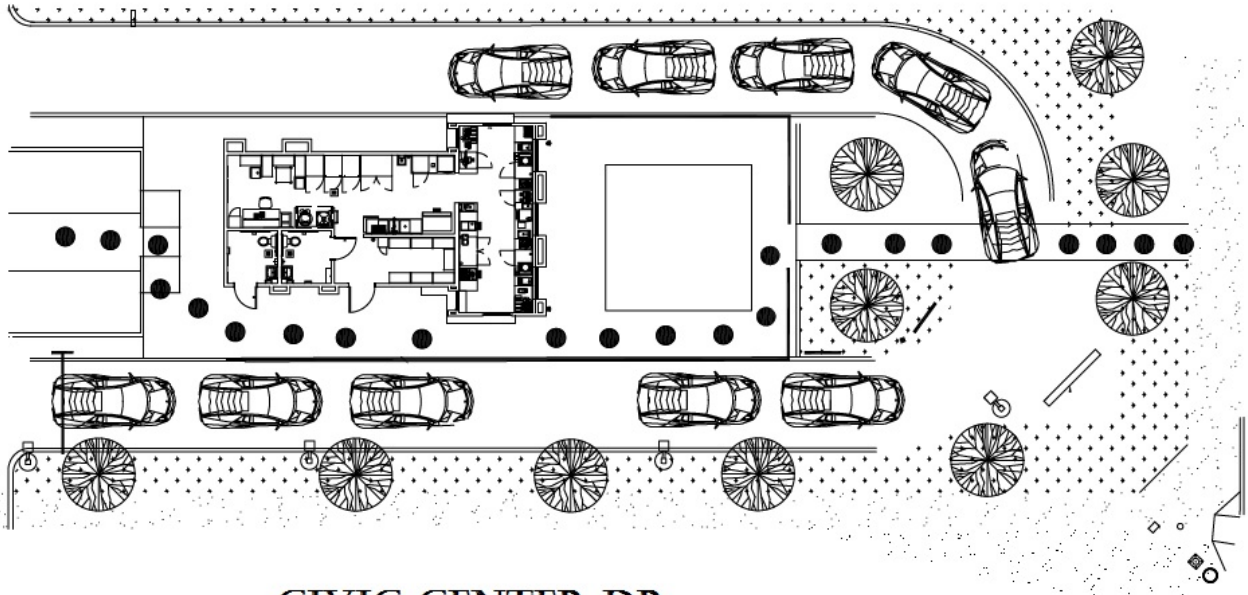
Crestview Rd

Vista Adult Education - ROP Main Campus

Phillips St

EXAMPLE OF THE SITE LAYOUT

RONALD PACKARD PWKY

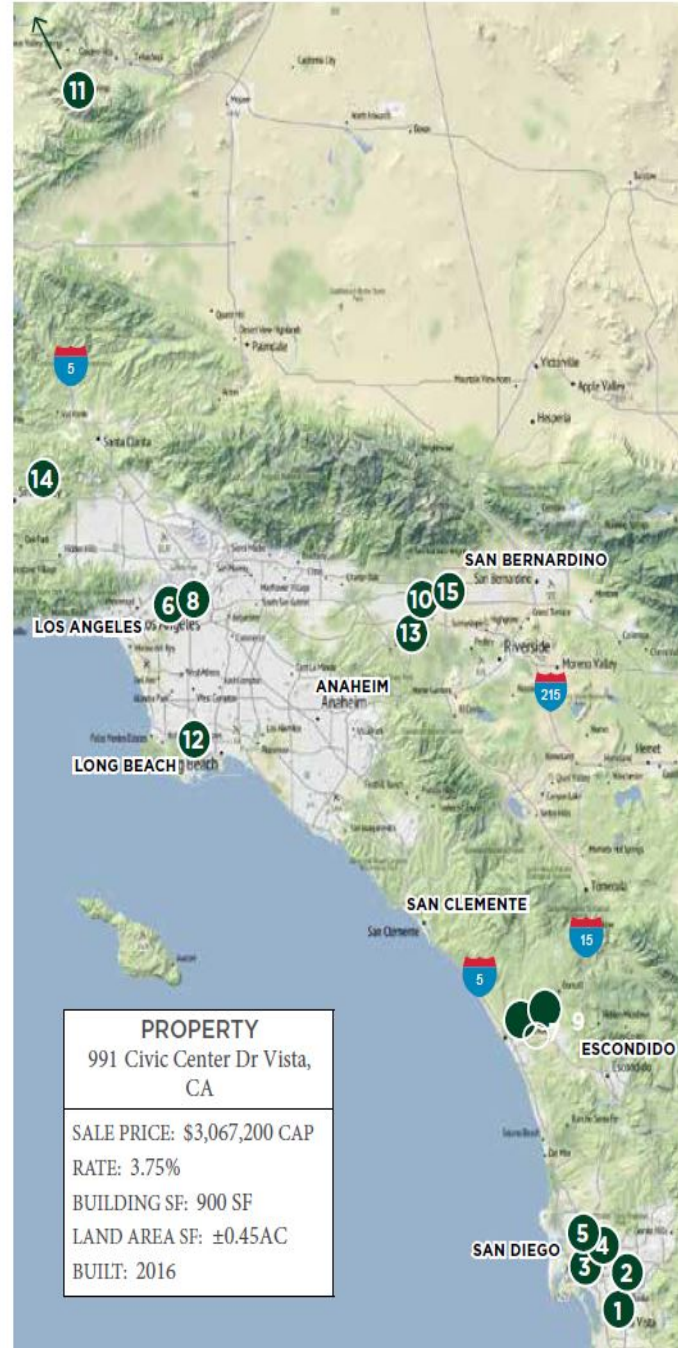


CIVIC CENTER DR



CALIFORNIA SALES COMPARABLES

1 - CHIPOTLE BROADWAY & E, CHULA VISTA, CA			
SALE DATE:	1/26/2015	BUILDING SF:	3,840 SF
SALE PRICE:	\$3,125,000	LAND AREA SF:	12,632 SF
2 - STARBUCKS, INC 9809 CAMPO ROAD, SPRING VALLEY, CA			
SALE DATE:	2/12/14	BUILDING SF:	1,642 SF
SALE PRICE:	\$2,780,000	LAND AREA SF:	30,056 SF
3 - 7-ELEVEN 1539 HIGHLAND AVENUE, NATIONAL CITY, CA			
SALE DATE:	6/1/13	BUILDING SF:	3,600 SF
SALE PRICE:	\$2,042,000	LAND AREA SF:	
4 - 7-ELEVEN 9609 AERO DRIVE, SAN DIEGO, CA			
SALE DATE:	12/27/12	BUILDING SF:	2,940 SF
SALE PRICE:	\$2,350,000	LAND AREA SF:	1.47 Acres
5 - 7-ELEVEN 7807 BALBOA AVENUE, SAN DIEGO, CA			
SALE DATE:	3/31/13	BUILDING SF:	2,200 SF
SALE PRICE:	\$3,700,000	LAND AREA SF:	22,651 SF
6 - 7-ELEVEN 7600 W SUNSET BOULEVARD, LOS ANGELES, CA			
SALE DATE:	In Escrow	BUILDING SF:	2,160 SF
SALE PRICE:	\$2,135,000	LAND AREA SF:	6,094 SF
7 - TACO BELL 3521 CANNON ROAD, OCEANSIDE, CA			
SALE DATE:	6/20/12	BUILDING SF:	2,000 SF
SALE PRICE:	\$1,215,000	LAND AREA SF:	22,651 SF
8 - CHASE BANK 2175 COLORADO BOULEVARD, LOS ANGELES, CA			
SALE DATE:	6/15/12	BUILDING SF:	4,672 SF
SALE PRICE:	\$4,140,000	LAND AREA SF:	25,621 SF
9 - MCDONALD'S 3517 CANNON ROAD, OCEANSIDE, CA			
SALE DATE:	4/26/12	BUILDING SF:	5,134 SF
SALE PRICE:	\$1,850,000	LAND AREA SF:	62,290 SF
10 - DENNY'S 1409 E 4TH STREET, ONTARIO, CA			
SALE DATE:	2/6/12	BUILDING SF:	4,360 SF
SALE PRICE:	\$844,560	LAND AREA SF:	38,223 SF
11 - MCDONALD'S 2654 ALLUVIAL AVENUE, CLOVIS, CA			
SALE DATE:	12/28/11	BUILDING SF:	3,960 SF
SALE PRICE:	\$1,685,000	LAND AREA SF:	42,070 SF
12 - SPIRE'S RESTAURANT 5003 CHERRY AVENUE, LONG BEACH, CA			
SALE DATE:	10/27/11	BUILDING SF:	5,439 SF
SALE PRICE:	\$1,250,000	LAND AREA SF:	22,219 SF
13 - MCDONALD'S 14849 RAMONA AVENUE, CHINO, CA			
SALE DATE:	10/26/11	BUILDING SF:	3,500 SF
SALE PRICE:	\$1,600,000	LAND AREA SF:	47,044 SF
14 - MCDONALD'S 7600 W SUNSET BOULEVARD, SIMI VALLEY, CA			
SALE DATE:	9/20/11	BUILDING SF:	5,134 SF
SALE PRICE:	\$2,000,000	LAND AREA SF:	62,290 SF
15 - COMERICA BANK 12035 FOOTHILL BOULEVARD, RANCHO CUCAMONGA, CA			
SALE DATE:	2/15/11	BUILDING SF:	3,672 SF
SALE PRICE:	\$3,300,000	LAND AREA SF:	33,109 SF



CITY OF VISTA

Vista is a city in Southern California and is located in northwestern San Diego County.

Vista is a medium-sized city within the San Diego Metropolitan Area and had a population of 93,834 at the 2010 census.

Vista also includes portions of unincorporated San Diego County to north and east, with a county island in the central west, which is within its sphere of influence.

Located just seven miles inland from the Pacific Ocean, it has a Mediterranean climate.

Originally the lands of Rancho Buena Vista, Vista was founded on October 9, 1882 with an establishment of a post office. It was incorporated January 28, 1963 and became a charter city on June 13, 2007.

Vista has more than 25 educational institutions for youth, and a business park home to over 800 companies. Vista is ranked as the 173rd-best place in California for families, based on factors such as family life, recreational opportunities, education, health, safety, and affordability in a 2015 review.



The Vista Unified School District serves Vista. Vista has eighteen elementary schools, six middle schools, and seven high schools, including Rancho Buena Vista High School, Vista High School and Mission Vista High School. Guajome Park Academy is a charter school with joint elementary, middle, and high schools that receives part of its funding from the Vista Unified School District. Alta Vista Continuation High School is another option for teens who cannot attend regular school. Vista was mentioned in The Los Angeles Times when a group of social conservatives associated with the "Christian right" were elected to the Vista Unified School District's school board and tried to implement creationism into the curriculum in the early 1990s. Biola University and Kaplan College have a branch campus in Vista

SAN DIEGO MARKET OVERVIEW

San Diego County is a county located in the southwestern corner of the U.S. state of California. It is the southwestern most county in the 48 contiguous United States. Its county seat and largest city is San Diego. The county's population was about 2,813,835 in the 2000 U.S. Census. According to the 2010 U.S. Census, San Diego County had a population of 3,095,313 people, making it the second most-populous county in California, after Los Angeles County. Its population in 2009 was estimated at 3,208,466, making it the fifth most-populous county in



the United States and giving it a population greater than 20 of the 50 U.S. states.

San Diego County has 70 miles (110 km) of coastline. It has a mild Mediterranean to semi-arid climate. Also in this county are 16 significant navy and military locations of the United States Navy, U.S. Marine Corps and the U.S. Coast Guard, including Naval Base San Diego, Marine Corps Base Camp Pendleton, Marine Corps Air Station Miramar, and Naval Air Station North Island.

San Diego County defines the metropolitan statistical area of San Diego-Carlsbad-San Marcos, and in its metropolitan capacity is also known as Greater San Diego. In addition, San Diego County is part of the San Diego-Tijuana metropolitan area, an area with above five million people and the largest bi-national metropolitan area shared between the United States and Mexico

Analysis Site: 991 CIVIC CENTER DR, VISTA, CA 92083

US Census 2010 Overview Comparison Report



Date: April 5, 2016

	1 Mile	3 Miles	5 Miles
Basic Variables			
Population	13,533	129,018	237,194
Female Population	6,649	64,673	120,015
Female Percentage	49.1%	50.1%	50.6%
Male Population	6,883	64,345	117,180
Male Percentage	50.9%	49.9%	49.4%
Households	4,348	44,113	84,059
Age: Total			
Age 0 to 4	7.4%	7.4%	7.2%
Age 5 to 9	7.0%	6.7%	6.7%
Age 10 to 14	7.3%	6.7%	6.9%
Age 15 to 17	4.9%	4.4%	4.4%
Age 18 to 20	4.9%	4.8%	4.5%
Age 21 to 24	6.4%	7.2%	6.4%
Age 25 to 29	8.4%	8.4%	7.5%
Age 30 to 34	6.9%	6.8%	6.6%
Age 35 to 39	6.7%	6.2%	6.5%
Age 40 to 44	7.3%	6.5%	6.8%
Age 45 to 49	7.7%	6.9%	7.3%
Age 50 to 54	7.4%	6.6%	6.8%
Age 55 to 59	5.8%	5.4%	5.6%
Age 60 to 64	4.3%	4.2%	4.5%
Age 65 to 69	2.3%	2.9%	3.2%
Age 70 to 74	1.8%	2.3%	2.5%
Age 75 to 79	1.5%	2.2%	2.3%
Age 80 to 84	1.0%	2.0%	2.0%
Age 85 Plus	1.1%	2.3%	2.2%
Median Age	33.86	34.71	36.17