

OFFERING MEMORANDUM

SUBJECT
PROPERTY

CALIFORNIA BURRITO ABSOLUTE NNN INVESTMENT

9102 RAINIER AVE S, SEATTLE, WA 98118

km Kidder
Mathews

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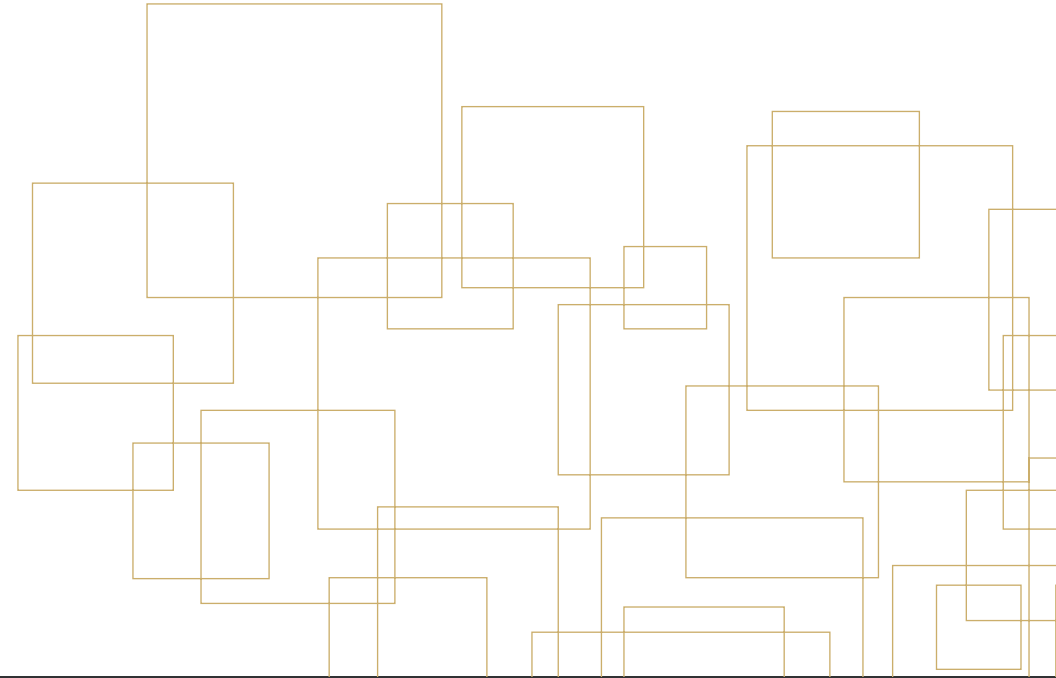
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INVESTMENT SUMMARY

THE OFFERING

Kidder Mathews is pleased to present a single-tenant net leased California Burrito located in Seattle, Washington. This opportunity features an absolute NNN lease with no landlord responsibilities, and a recently signed 10-year lease with 3% annual increases.

ADDRESS	9102 Rainier Ave S, Seattle, WA 98118
PRICE	\$2,250,000
CAP RATE	6.00%
NOI	\$135,000
LEASE TERM	10 Years
LEASE TYPE	Absolute NNN
RENT INCREASES	3% Annual
RENTABLE SF	1,290
LAND AREA SF	15,379
YEAR BUILT	2006

\$2.25M

PRICE

6.00%

CAP RATE

10 YRS

LEASE TERM



INVESTMENT HIGHLIGHTS

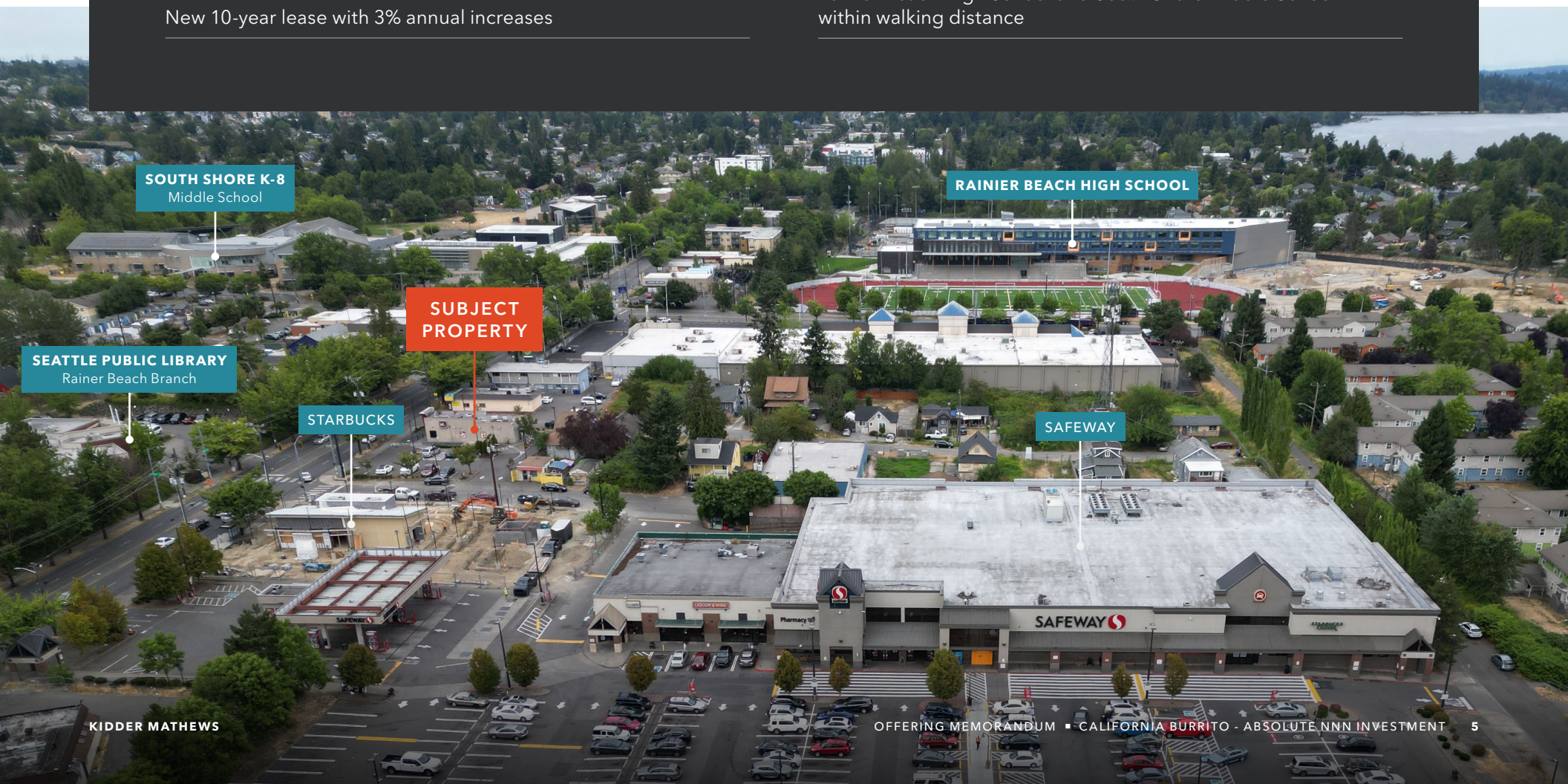
Absolute NNN lease structure with no landlord responsibilities

Rare in city drive-thru location

New 10-year lease with 3% annual increases

Located on a high traffic corner next to Safeway grocer and new Starbucks

Rainier Beach High School and South Shore Middle School within walking distance





PROPERTY OVERVIEW

PROPERTY OVERVIEW



FINANCIALS

CASH FLOW SUMMARY

\$2,250,000

PRICE

6.00%

CAP RATE

SCHEDULED REVENUE

	Annual
SCHEDULED BASE RENT	\$135,000
OPERATING EXPENSE REIMBURSEMENT	Absolute NNN
Effective Gross Revenue (EGR)	\$135,000

OPERATING EXPENSES

	Annual
PROPERTY TAXES	Absolute NNN
INSURANCE	Absolute NNN
CAM	Absolute NNN
TOTAL OPERATING EXPENSES	Absolute NNN
Net Operating Income	\$135,000



RENT ROLL

RENT SUMMARY

Tenant Name	Lease Start	Lease Expiration	Recovery Type
CALIFORNIA BURRITO	10/15/2025	10/14/2035	Absolute NNN
Lease backed by personal guarantee. Tenant has 15 day ROFR.			

RENT DETAILS

Monthly Base Rent	Rent Increase Date	Monthly Rent Increase	Renewal Options
\$11,250	10/15/2026	\$11,587	3x5
	3% annual increases		3% annual increases during first option

LEASE ABSTRACT

TENANT	9102 Rainier LLC dba California Burrito
PERSONAL GUARANTEE	Yes
ADDRESS	9102 Rainier Ave S, Seattle, WA 98118
LEASE TYPE	Absolute NNN
LEASE COMMENCEMENT	10/15/2025
LEASE EXPIRATION	10/14/2035
RENEWAL OPTIONS	Three (5) year options to extend with written notice to landlord no more than 240 days and no less than 180 days prior to expiration of the lease term <ul style="list-style-type: none">• Option Months 121-180: 3% annual increases• Option Months 181-240: Market rental rate first year, with 3% annual increases thereafter• Option Months 241-300: Market rental rate first year, with 3% annual increases thereafter

EXPENSES

Property Taxes

Tenant shall pay all Taxes applicable to the Premises during the Lease Term, as the same may be extended. Tenant shall submit payments for Taxes at least 10 days prior to their due date and shall promptly furnish Landlord with satisfactory evidence that Taxes have been paid.

Insurance

Tenant shall pay for and maintain commercial general liability insurance and property insurance during the term of the lease. Landlord shall maintain property insurance for the building in which the Premises are located, the cost(s) for which shall constitute Additional Rent payable by Tenant in accordance with the Lease.

MAINTENANCE & REPAIR

Tenant's Obligations

Tenant shall, at its sole cost and expense, maintain the entire Premises including without limitation the roof surface and routine repairs and maintenance to all heating, ventilation, and air conditioning ("HVAC") equipment at the Premises, in good condition and promptly make all repairs and replacements, whether structural or non-structural, necessary to keep the Premises in safe operating condition, including all utilities and other systems serving the Premises.

Landlord's Obligations

None

LEASE ABSTRACT

MISC.

Right of First Refusal

Prior to selling the Property to any third party, Landlord shall provide Tenant with a copy of any bona fide written offer that Landlord intends to accept (the "Offer"). Tenant shall have Fifteen (15) days from receipt of such Offer to notify Landlord in writing of its election to match the Offer and purchase the Property on the same material terms and conditions. If Tenant elects to match the Offer, the parties shall proceed to close the transaction within Fifteen (15) days after Tenant's written notice of election. If Tenant fails to timely respond to the Offer or elects not to exercise its ROFR, Landlord shall have the right to proceed with the sale of the Property to the third-party purchaser on terms no more favorable than those offered to Tenant. If Landlord does not complete the sale within one hundred eighty (180) days, the ROFR shall be reinstated and apply to any future proposed sales.

Termination Option

If at any time during the Term of this Lease, the Premises cannot be used as a drive-thru restaurant, including access thereto, Tenant shall have the one-time right, at its sole option to terminate this Lease ("One-Time Termination Right") by providing Landlord a Termination Fee ("Termination Fee"). Such Termination Fee shall be the lesser of Fifty Thousand Dollars (\$50,000), or Fifty Percent (50%) of payable Rent for the balance of the then current Term. This One-Time Termination Right shall expire within One Hundred Eighty (180) days of Tenant determining the Premises cannot be used as a drive-thru restaurant, including access thereto.

Personal Guaranty

The lease is personally guaranteed by Guillermo Montiel Garcia.

Guarantor hereby executes this Guaranty as a material inducement to and in consideration of Landlord entering into the Lease with Tenant. Therefore, Guarantor absolutely, unconditionally and irrevocably guarantees to Landlord and its successors and assigns, without deduction by reason of set-off, defense or counterclaim, (a) the timely and complete payment of all rent and other sums to be paid to Landlord under the Lease, including all attorney's fees, costs and expenses of collection incurred by Landlord in enforcing its rights and remedies under the Lease and this Guaranty; and (b) the timely and complete discharge and performance of each and every other term, covenant, obligation and warranty of Tenant contained in the Lease. If Tenant defaults or breaches the Lease, without further notice or demand from Landlord, Guarantor

shall perform Tenant's obligations on Tenant's behalf. This Guaranty shall remain in full force and effect until all the terms, covenants, conditions, and agreements contained in the Lease are fully performed. This Guaranty shall be enforceable against Guarantor without the necessity of any suit or proceeding on the part of Landlord against Tenant or any other party, and Guarantor waives any right to require Landlord to pursue any other remedy in Landlord's power whatsoever. This is a guaranty of payment and performance and not of collection. If there is more than one Guarantor, the term Guarantor, as used herein, shall include all of them; each and every provision of this Guaranty shall be binding on each and every one of the undersigned; they shall be jointly and severally liable hereunder; and Landlord shall have the right to join one or all of them in any proceeding or to proceed against them in any order.

So long as tenant has not been in default beyond any applicable cure period for the first one hundred eighty (180) months of the lease, this guaranty of tenant's lease obligations shall be null and void.



LOCATION OVERVIEW

SEATTLE

Seattle is a national center for manufacturing, technology, services, international trade and tourism.

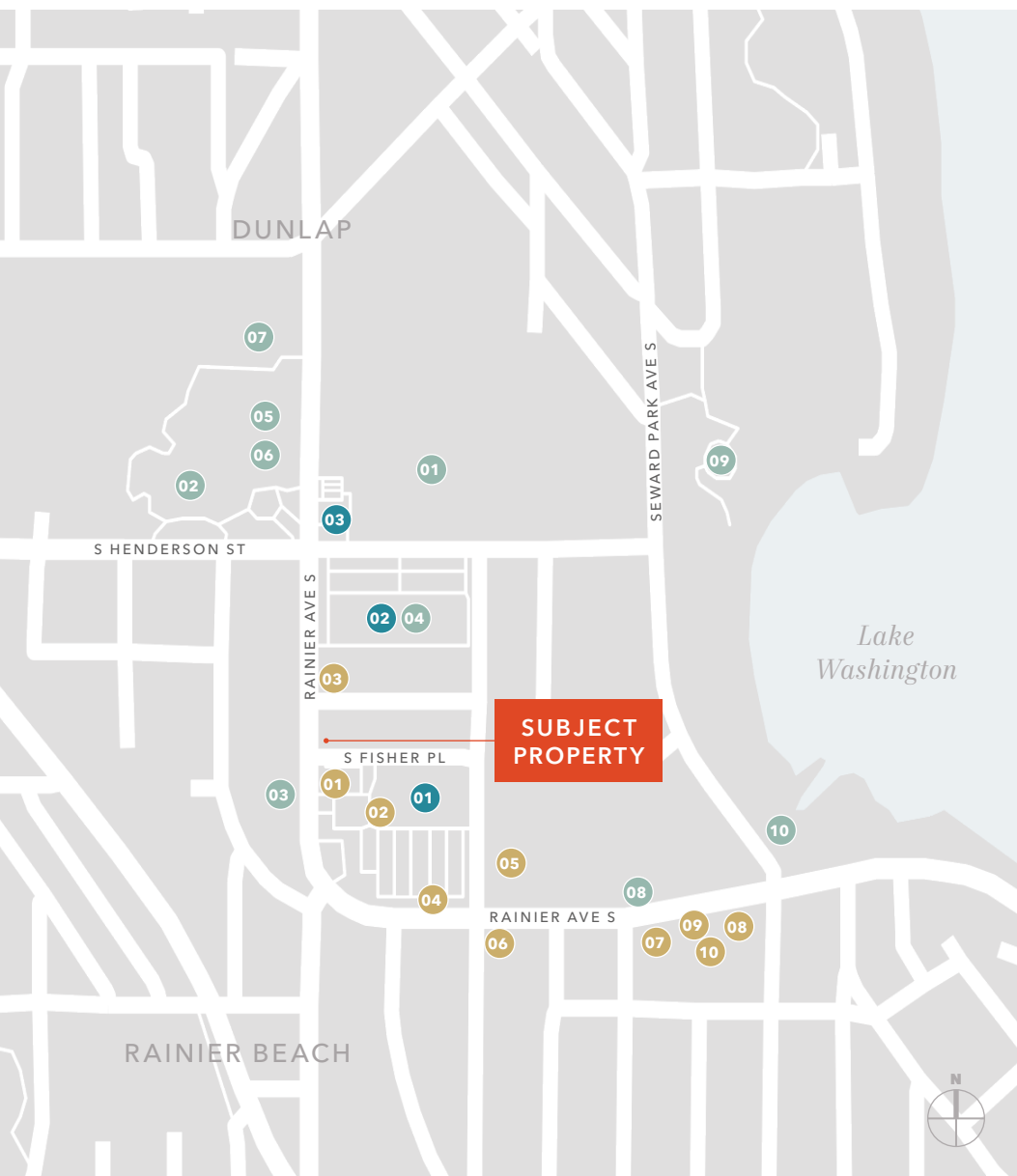
The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair.

EMPLOYMENT GROWTH

Seattle has remained one of the most resilient cities due to its diverse industries. The Port of Seattle was ranked the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center. In addition, Puget Sound is one of the capitals of aerospace and computing, with Boeing as an industry leader and one of the largest employers.

LOCATION OVERVIEW



EAT + DRINK

- 01 Starbucks
- 02 Rainier Beach Liquor & Wine
- 03 Evangadi Market & Restaurant
- 04 Tacos La Cuadra
- 05 McDonald's
- 06 Subway
- 07 Taco Bell / KFC
- 08 Crawfish & Hotpot
- 09 Just Like Home Caribbean Market & Restaurant
- 10 Paranormal Pie

SCHOOL & RECREATION

- 01 Rainier Beach High School
- 02 South Shore K-8 Middle School
- 03 Rainier Beach Public Library
- 04 Planet Fitness
- 05 Rainier Beach Playfield
- 06 Rainier Beach Community Center & Pool
- 07 Alan T. Sugiyama High School
- 08 MARS Early Learning Academy
- 09 Be'er Sheva Park
- 10 Rainier Yacht Club

SHOPPING

- 01 Safeway
- 02 Dollar Tree
- 03 Sherwin-Williams

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	20,026	114,831	321,463
2030 PROJECTION	21,504	115,982	320,429
2020 CENSUS	18,721	114,700	317,426
PROJECTED GROWTH 2025 - 2030	1,478	1,152	-1,033

EMPLOYMENT & INCOME

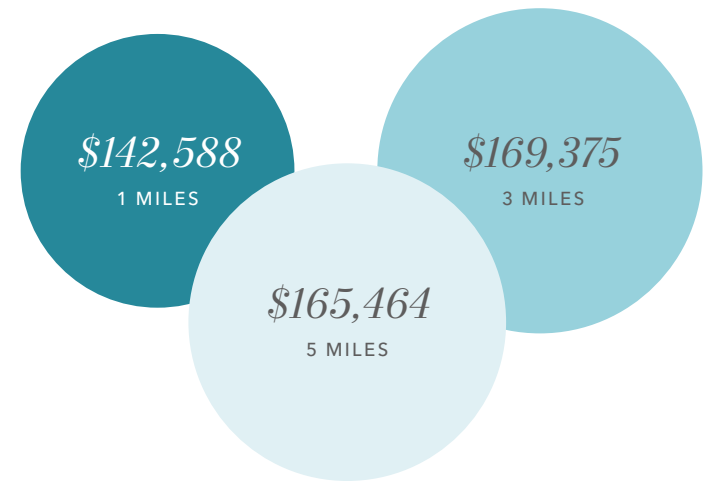
	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$104,999	\$122,964	\$122,104
2025 PER CAPITA INCOME	\$50,135	\$62,613	\$64,140
TOTAL BUSINESSES	620	4,868	17,336
TOTAL EMPLOYEES	3,505	38,524	162,311

HOUSEHOLDS

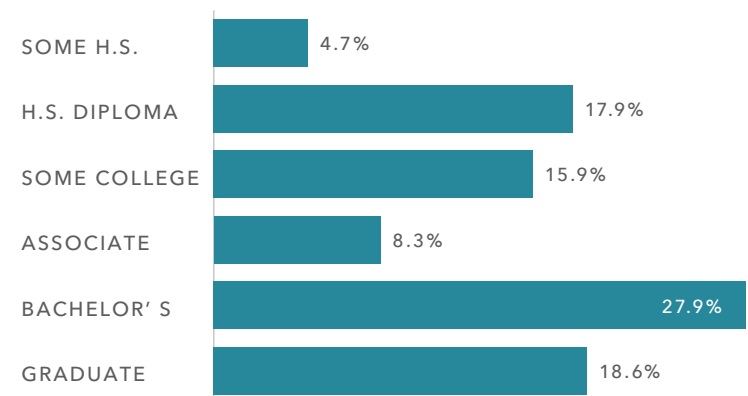
	1 Mile	3 Miles	5 Miles
2025 TOTAL	7,035	42,343	124,240
2030 PROJECTED	7,600	43,133	124,676
2020 CENSUS	6,484	41,973	124,690
GROWTH 2020 - 2025	1,079	3,529	8,736

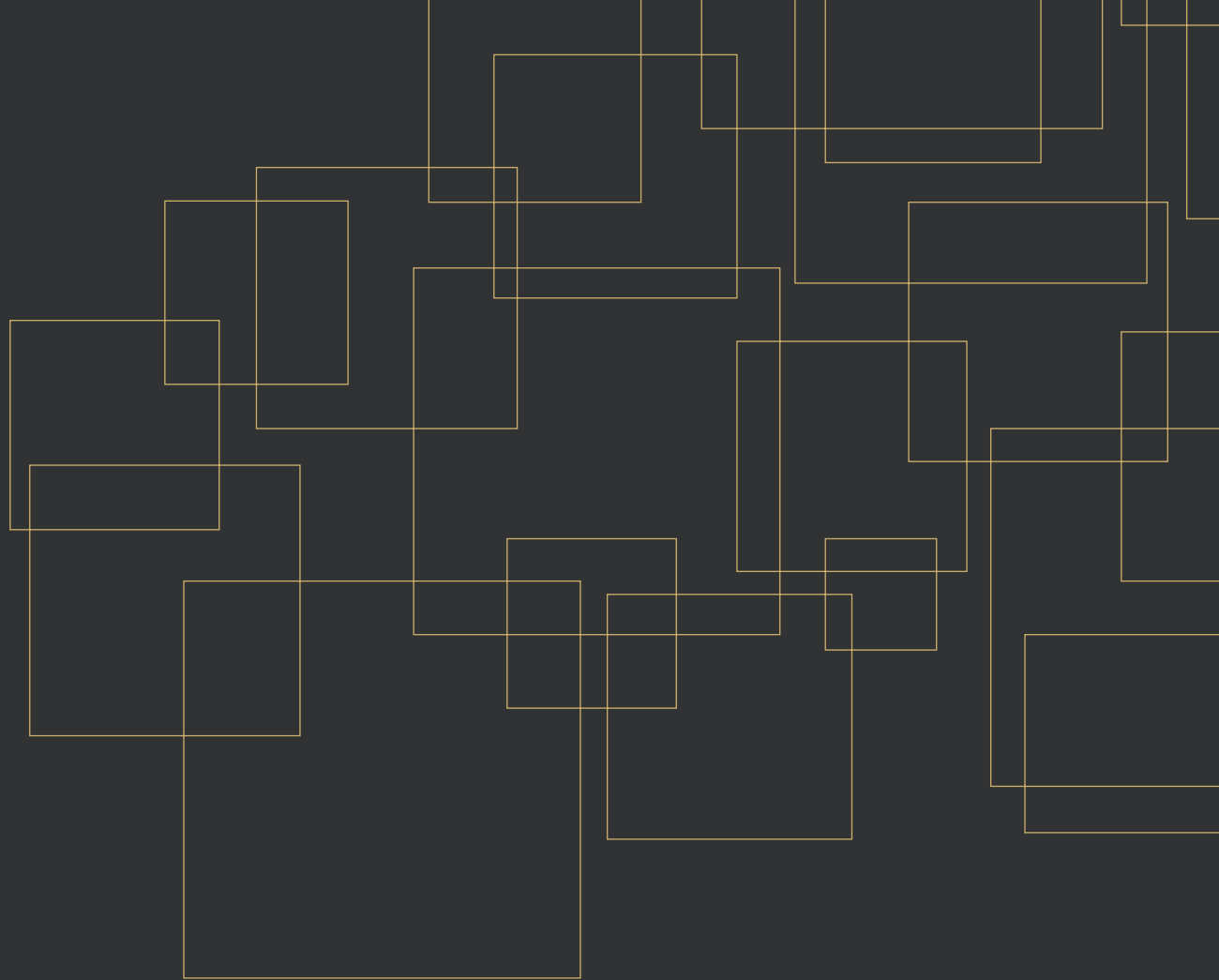
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AVERAGE HOUSEHOLD INCOME



EDUCATION (5 MILES)





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