

SINGLE TENANT NET LEASED PROPERTY

FOR SALE



1331 South Mission Road
Fallbrook, CA

HIGHLAND
PARTNERS CORP

Confidentiality Agreement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the 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 Property or the owner of the Property (the "Owner"), 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 Highland Partners Corp. 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 interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Highland Partners Corp, nor any of their respective directors, officers, Affiliates or representatives make 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 investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice

which 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 conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this 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 Highland Partners Corp. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Highland Partners Corp.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Highland Partners Corp.

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Suite 316

Hermosa Beach, CA 90254

Highland Partners Corp is pleased to present the opportunity to acquire 1331 South Mission Road. This freestanding building is currently 100% NNN leased to Rite Aid Corporation and is located in the highly desirable Fallbrook Submarket of San Diego County.



Investment Summary



ASKING PRICE
\$5,736,133
(7.0% CAP)



NOI
\$401,529.31



TERM
10+ years remaining on current term



RENTAL INCREASE
Rent increases to \$424,898.77 in February 2024



OPTION TERM
Five, 5-year Options



LEASE TYPE
NNN

Property Overview

Address: 1331 South Mission Road
Fallbrook, CA

Total Building Area: 16,708 SF

Total Land Area: 77,101 SF

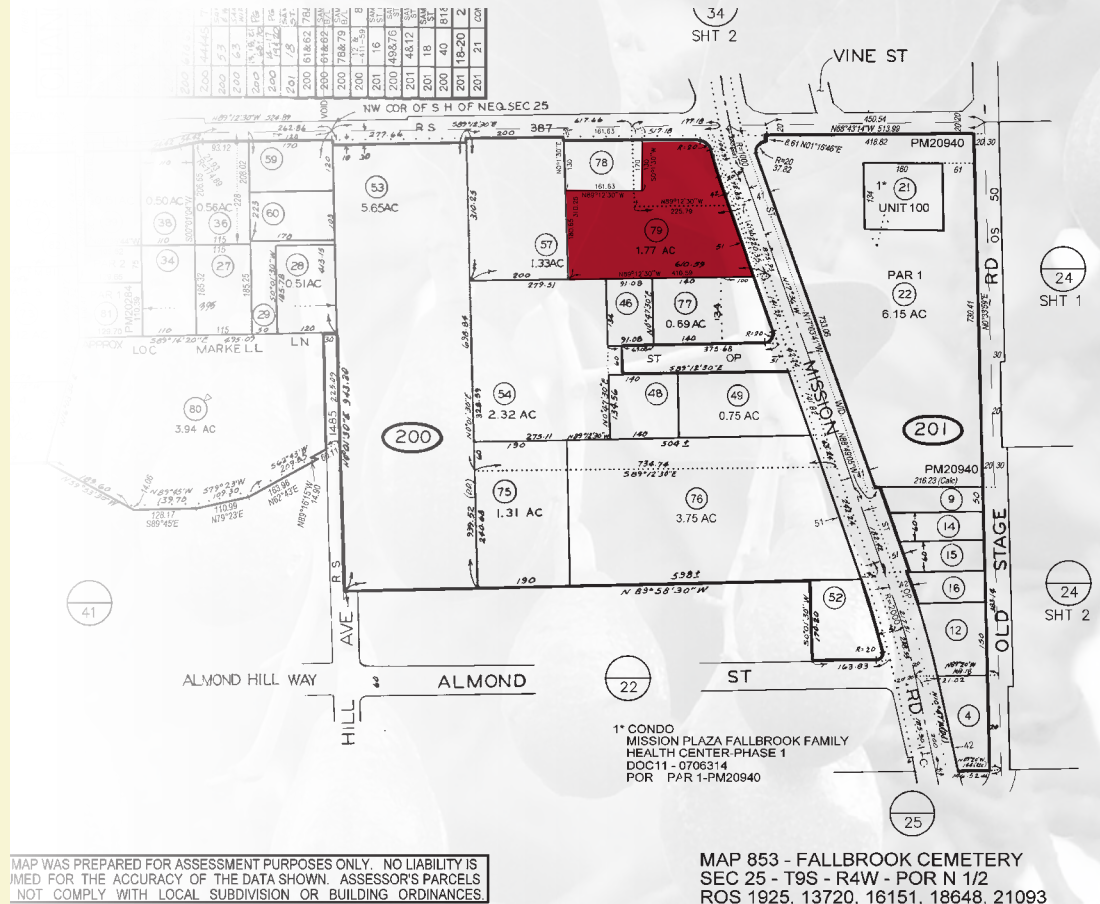
APN: 104-200-79-00

Year Built: 1999

Property Highlights

- Prominent Southern California Location- Property is located along the main retail thoroughfare in Fallbrook, CA.
- Property is located adjacent to the East Gate of the U.S. Marine Corp's Base, Camp Pendleton
- Corporate Guarantee from Rite Aid- Long Term stability and security from one of the largest drug stores in the U.S.
- High Volume Store, Recent 10 year lease renewal.
- Large Lot Size- Property sits on 1.77 acres with abundant parking
- High Income San Diego Suburb- Fallbrook is a high income suburb of San Diego boasting average household income of over \$89,000 within 2 miles of the property.

Parcel Map



Aerial

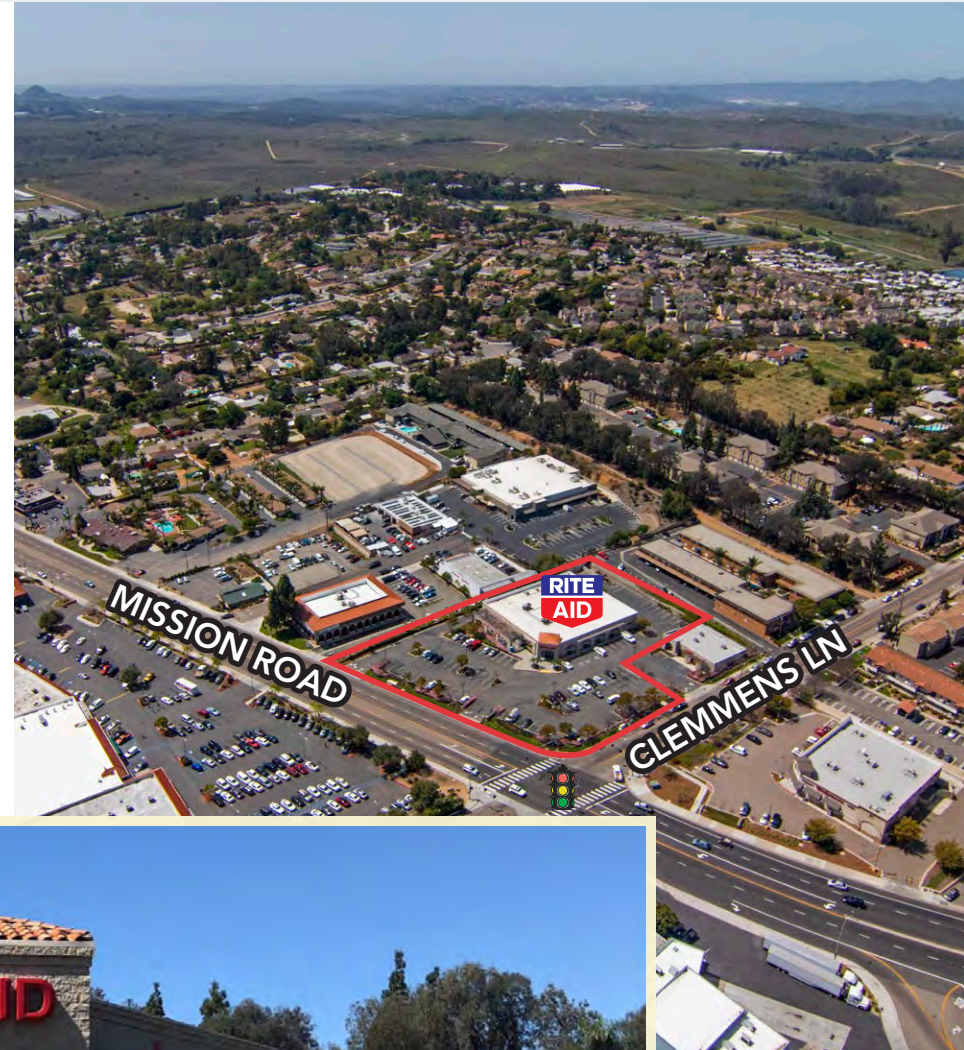


Tenant Summary



Rite Aid
www.riteaid.com
NYSE: RAD
Employees: 89,000
Locations: 4,600
Headquarters: Camp Hill, PA

Rite Aid Corporation is one of the nation's leading drugstore chains. With approximately 4,600 stores in 31 states and the District of Columbia, they have a strong presence on both the East and West Coasts. Rite Aid is the largest drugstore chain on the East Coast and the third-largest in the United States, employing roughly 89,000 associates. The company is publicly traded on the New York Stock Exchange under the ticker symbol RAD.



Retail Map



Ammunition Road is a feeder street to Camp Pendleton



Fallbrook Market Overview

Fallbrook is located in Northern San Diego County and has a population of approximately 30,534. Fallbrook is situated immediately east of the U.S. Marine Corp's Camp Pendleton. Fallbrook is known for its avocado groves and claims the title "Avocado Capital of the World."



DEMOGRAPHICS

2017 Demographics

	1-Mile	2-Mile	3-Mile
Population			
Estimated Population (2017)	14,718	33,132	46,902
Projected Population (2022)	15,612	35,083	49,630
Census Population (2010)	13,461	30,903	43,847
Census Population (2000)	13,279	29,295	40,856
Projected Annual Growth (2017-2022)	894 1.2%	2,952 1.2%	2,728 1.2%
Historical Annual Growth (2010-2017)	1,257 1.3%	2,229 1.0%	3,055 1.0%
Historical Annual Growth (2000-2010)	182 0.1%	1,608 0.5%	2,991 0.7%
Estimated Population Density (2017)	4,685 psm	1,172 psm	597 psm
Trade Area Size	3.1 sq mi	28.3 sq mi	78.5 sq mi

Households

Estimated Households (2017)	4,363	10,759	15,147
Projected Households (2022)	4,640	11,422	16,095
Census Households (2010)	4,045	10,181	14,272
Census Households (2000)	3,952	9,482	13,021
Projected Annual Growth (2017-2022)	278 1.3%	663 1.2%	948 1.3%
Historical Annual Growth (2000-2017)	411 0.6%	1,277 0.8%	2,125 1.0%

Average Household Income

Estimated Average Household Income (2017)	\$65,708	\$89,683	\$96,660
Projected Average Household Income (2022)	\$75,904	\$106,152	\$114,805
Census Average Household Income (2010)	\$56,997	\$75,232	\$82,588
Census Average Household Income (2000)	\$42,210	\$57,714	\$63,476
Projected Annual Change (2017-2022)	\$10,196 3.1%	\$16,469 1.2%	\$18,145 3.8%
Historical Annual Change (2000-2017)	\$23,498 3.3%	\$31,969 3.3%	\$33,184 3.1%



DEMOGRAPHICS



	1-Mile	2-Mile	3-Mile
Median Household Income			
Estimated Median Household Income (2017)	\$54,934	\$66,549	\$70,774
Projected Median Household Income (2022)	\$53,884	\$77,335	\$82,662
Census Median Household Income (2010)	\$46,372	\$59,017	\$64,879
Census Median Household Income (2000)	\$35,052	\$47,187	\$51,688
Projected Annual Change (2017-2022)	\$8,950 3.3%	\$10,786 3.2%	\$11,888 3.4%
Historical Annual Change (2000-2017)	\$19,882 3.3%	\$19,362 2.4%	\$19,086 2.2%

Daytime Demographics (2017)

Total Businesses	639	1,151	1,333
Total Employees	4,160	7,904	8,927
Company Headquarter Businesses	- -	1 0.1%	1 0.1%
Company Headquarter Employees	- -	404 5.1%	450 5.0%
Employee Population per Business	6.5 to 1	6.9 to 1	6.7 to 1
Residential Population per Business	23.0 to 1	28.8 to 1	35.2 to 1

Age

Median Age	30.1	37.4	38.6
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Labor Force (2017)

Labor Population Age 16 Years or Over	11,074	26,139	37,479
Estimated Civilian Employed	6,186 55.7%	13,951 53.4%	18,457 49.2%
Estimated Civilian Unemployed	301 2.7%	566 2.2%	737 2.0%
Estimated in Armed Forces	468 4.2%	599 2.3%	3,028 8.1%
Estimated Not in Labor Force	4,119 37.2%	11,022 42.2%	15,257 10.7%
Unemployment Rate	2.7%	2.2%	2.0%

Demographic Source: Applied Geographic Solutions 10/2017, TIGER Geography

1331 SOUTH MISSION ROAD, FALLBROOK, CA



EXCLUSIVELY MARKETING BY:

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