

# Food4Less®

1833 N TEXAS STREET  
FAIRFIELD, CA 94533

NEWLY RENOVATED  
CALIFORNIA SUPERMARKET!

# Food4Less®

Marcus & Millichap

NNN DEAL GROUP

OFFERING MEMORANDUM

ACTUAL SITE

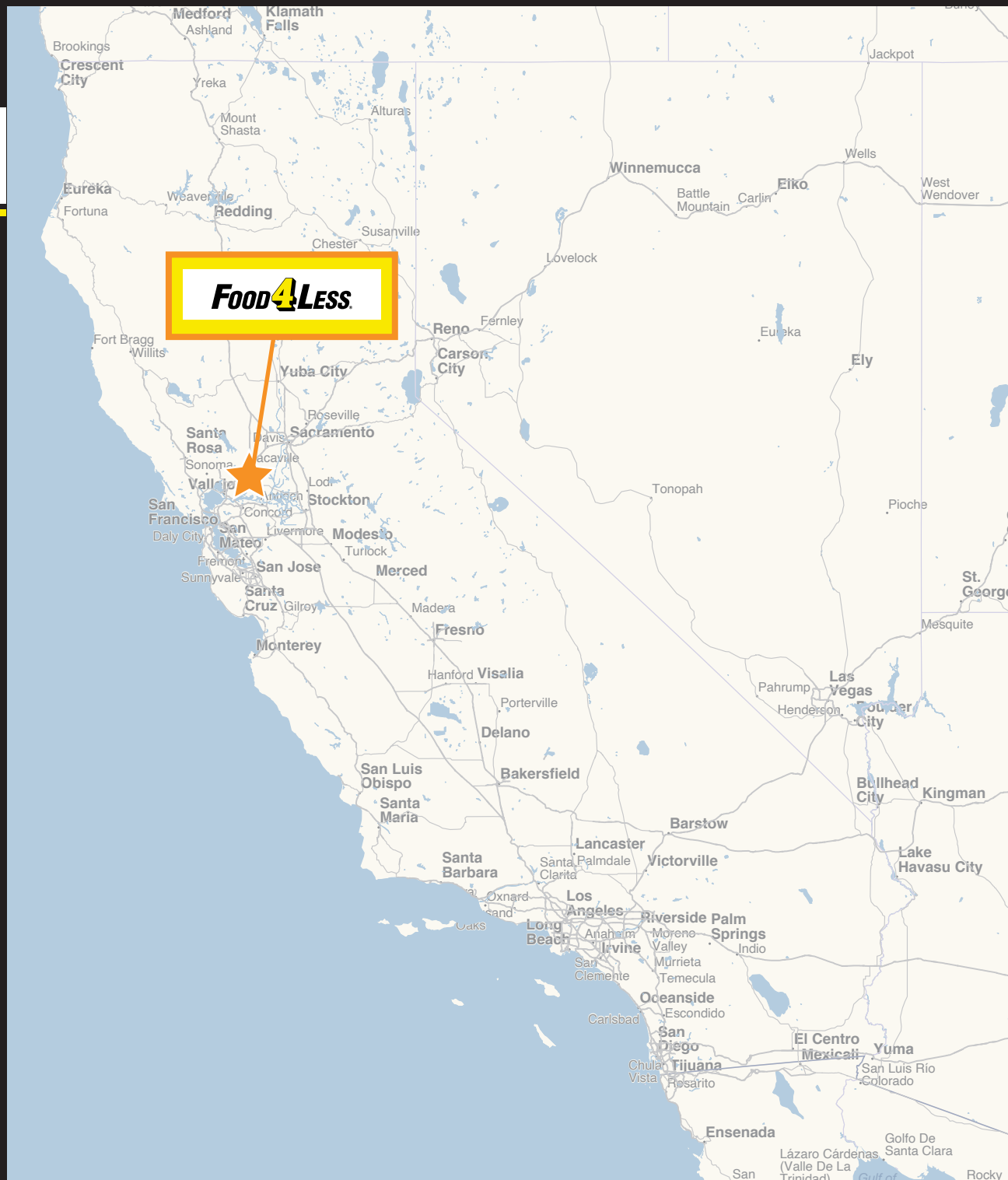
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**Marcus & Millichap**  
NNN DEAL GROUP

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## INVESTMENT SUMMARY

**PRICE:** \$10,214,800

**CAP:** 5.35%

**RENT:** \$546,492

### OVERVIEW

PRICE	\$10,214,800
GROSS LEASABLE AREA (GLA)	64,919 SF
LOT SIZE	4.73 Acres
NET OPERATING INCOME	\$546,492
YEAR BUILT	1997/2023

### LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	20 Years
LEASE COMMENCEMENT	8/31/2022
RENT COMMENCEMENT	8/31/2023
LEASE EXPIRATION	8/31/2043
RENEWAL OPTIONS	2x5
INCREASES	8% Every 5 Years
LANDLORD OBLIGATION	Foundation/Structure Only

### ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
Years 1-5	\$546,492
Year 6-10	\$590,208
Year 11-15	\$637,416
Year 16-20	\$688,392
Option 1	\$743,472
Option 2	\$802,920

Marcus & Millichap



# INVESTMENT HIGHLIGHTS

NNN

20 year NNN lease, tenant is responsible for taxes, insurance, maintenance, roof, and CAM's



Renovated in 2023, including a newly striped & resealed parking lot, all new interior improvements, and the tenant is currently installing solar



Rent increase of 8% every 5 years to hedge against inflation



Food 4 Less is a leading discount super market chain with over 90 locations across California



Strategically positioned in a major retail trade area, with high VPD (19k+) passing directly in front of site on N Texas St.

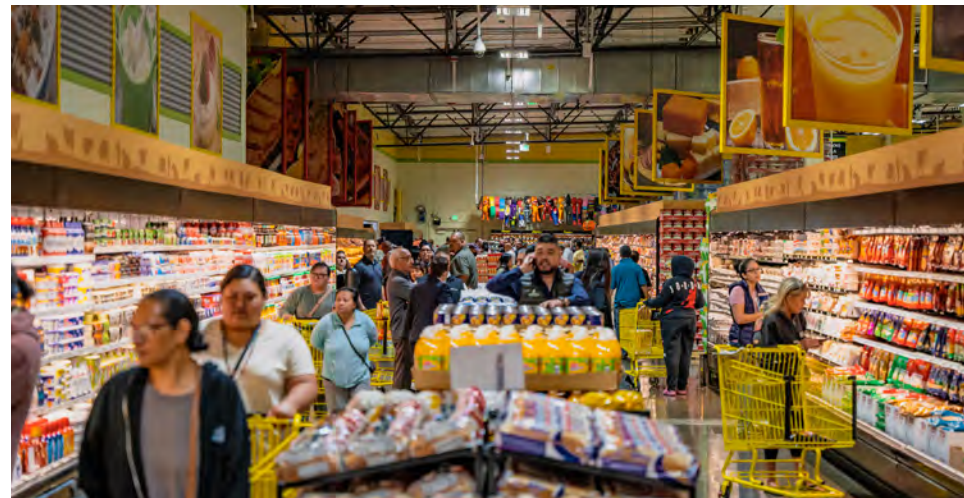


Subject site is well below market rent at \$8.42/RSF, average RSF for similar grocers in the Fairfield region range between \$12-14/RSF



Location, location, location: Surrounded by densely populated residential communities in the heart of Solano County, CA

## ALL NEW INTERIOR IMPROVEMENTS!











# SITE PLAN

LEGEND	
	Property Boundary
64,919	Rentable SF
4.73	Acres
284	Parking Spaces
	Egress





# TENANT SUMMARY



## ABOUT FOOD FOR LESS

Food 4 Less is a chain of grocery stores offering everything from grocery staples to household supplies, healthy living products, and so much more. Their mission is simple, to provide their customers with the best values in town, which means that customers can count on everyday low prices, farm-fresh produce, quality meats, national and specialty brands, and friendly customer service. There are over 100 Food 4 Less locations in the U.S., 90 of which are in California, making it a household name and an industry leader in discount super markets.

## PAQ, INC FACTS

- PAQ, Inc., is the parent company of Food 4 Less, and the top discount grocer in Central/Northern California
- The company was incorporated in 1995, is headquartered in Stockton, California, and recently completed a sale of the company to its employees through an Employee Stock Ownership Program
- It has stores throughout the Central Valley and continues to deliver high quality products at extremely competitive prices to all its customers



**CELEBRATED GRAND OPENING IN OCTOBER 2023**

[CLICK HERE TO WATCH VIDEO](#)

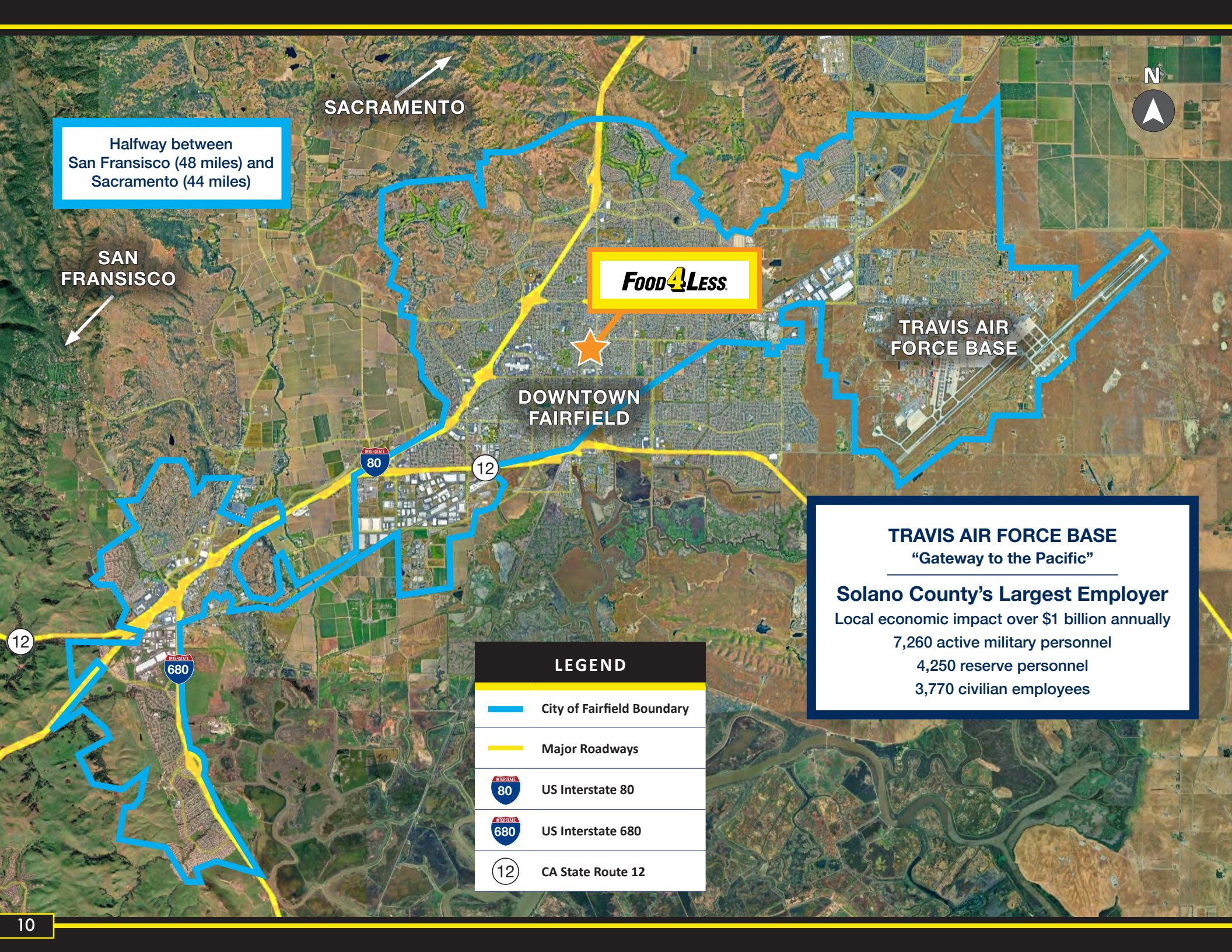












Halfway between  
San Francisco (48 miles) and  
Sacramento (44 miles)

SAN  
FRANCISCO

SACRAMENTO






**Food 4 Less**

DOWNTOWN  
FAIRFIELD

TRAVIS AIR  
FORCE BASE

**TRAVIS AIR FORCE BASE**  
“Gateway to the Pacific”

**Solano County's Largest Employer**  
Local economic impact over \$1 billion annually  
7,260 active military personnel  
4,250 reserve personnel  
3,770 civilian employees

LEGEND	
	City of Fairfield Boundary
	Major Roadways
	US Interstate 80
	US Interstate 680
	CA State Route 12



# LOCATION OVERVIEW

## SOLANO COUNTY, CA

Home to Travis Air Force Base and situated between San Francisco, Oakland, Napa and Sacramento, Solano County is well-positioned for growth. Interstate 80 traverses the region, and port access is available in Benicia. More than 20 industrial parks are scattered throughout the county, offering lower costs than larger cities nearby. More affordable single-family home prices attract residents to the area, many of whom commute out of the county for employment. Vallejo is the most populated city, followed by Fairfield, each with around 120,000 residents.



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

### METRO HIGHLIGHTS



#### DIVERSE ECONOMIC BASE

In addition to Travis Air Force Base, other economic drivers include advanced materials, logistics, food and beverage, as well as life science industries.



#### LOWER COST-OF-LIVING

More affordable home and land prices than in nearby San Francisco, San Jose, Sacramento or Oakland attract companies and residents.



#### SKILLED LABOR POOL

Cal Maritime, Touro University California and Solano Community College are among the many institutions of higher learning within the county that help provide an educated workforce. UC Davis and UC Berkeley are located nearby.

### ECONOMY

- Advanced materials employers include Dunlop Manufacturing, Meyer Cookware, M&G DuraVent and Petrochem Insulation.
- Among the many biotech and biomedical companies are Genentech, Novici Biotech, MuriGenics, Hemostat Laboratories and Janssen Pharmaceuticals.
- The food and beverage sector is supported by firms like Jelly Belly Candy, Guittard Chocolate Co., Mariani Packing Co., Superior Farms and Valley Fine Foods.
- Other major employers are the California Medical Facility, Kaiser Permanente, NorthBay Healthcare System, Sutter Fairfield Medical Campus and Six Flags.

### DEMOGRAPHICS



POPULATION  
**446K**

Growth 2022-2027\*  
2.2%



HOUSEHOLDS  
**157K**

Growth 2022-2027\*  
3.0%



MEDIAN AGE  
**38.7**

U.S. Median  
38.6



MEDIAN  
HOUSEHOLD  
INCOME  
**\$87,600**

U.S. Median  
\$66,400

# DEMOGRAPHICS / FAIRFIELD, CALIFORNIA

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	29,482	114,702	127,064
2022 Estimate	29,031	113,228	124,923
Growth 2022 - 2027	1.55%	1.30%	1.71%
2000 Census	26,869	100,384	106,251
2010 Census	27,314	106,268	116,327
Growth 2000 - 2010	1.66%	5.86%	9.48%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	9,574	38,998	42,933
2022 Estimate	9,423	38,247	41,959
Growth 2022 - 2027	1.61%	1.96%	2.32%
2000 Census	9,056	32,808	34,363
2010 Census	8,712	35,333	38,466
Growth 2000 - 2010	-3.80%	7.69%	11.94%

2022 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	2.00%	6.78%	7.33%
\$150,000 - \$199,999	4.74%	10.30%	10.80%
\$100,000 - \$149,999	15.25%	20.50%	21.28%
\$75,000 - \$99,999	15.95%	16.88%	16.75%
\$50,000 - \$74,999	17.99%	16.92%	16.61%
\$35,000 - \$49,999	15.25%	10.72%	10.37%
\$25,000 - \$34,999	10.09%	6.49%	6.13%
\$15,000 - \$24,999	7.82%	4.82%	4.56%
\$10,000 - \$14,999	4.45%	2.43%	2.27%
Under \$9,999	6.46%	4.17%	3.91%

2022 Est. Average Household Income	\$70,329	\$101,585	\$105,085
2022 Est. Median Household Income	\$58,418	\$81,317	\$83,856
2022 Est. Per Capita Income	\$23,076	\$34,531	\$35,510

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	29,031	113,228	124,923
Under 4	8.2%	6.5%	6.7%
5 to 14 Years	15.3%	13.2%	13.4%
15 to 17 Years	3.9%	3.8%	3.8%
18 to 19 Years	2.3%	2.3%	2.3%
20 to 24 Years	6.6%	6.4%	6.4%
25 to 29 Years	8.7%	7.9%	7.9%
30 to 34 Years	8.8%	8.0%	8.0%
35 to 39 Years	7.7%	7.2%	7.3%
40 to 49 Years	11.3%	11.4%	11.5%
50 to 59 Years	10.4%	12.1%	12.0%
60 to 64 Years	4.2%	5.7%	5.6%
65 to 69 Years	3.1%	4.8%	4.7%
70 to 74 Years	3.2%	4.2%	4.1%
Age 75+	6.4%	6.6%	6.3%
2022 Median Age	32.8	36.3	36.0

2022 Population 25 + by Education Level	18,483	76,812	84,169
Elementary (0-8)	8.23%	4.74%	4.48%
Some High School (9-11)	8.96%	5.87%	5.68%
High School Graduate (12)	31.30%	26.20%	25.38%
Some College (13-15)	26.03%	27.48%	27.37%
Associates Degree Only	8.34%	9.49%	9.77%
Bachelors Degree Only	10.14%	16.78%	17.73%
Graduate Degree	4.08%	6.78%	7.00%



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