

**SALE/LEASE BACK**  
New 20 Year NNN  
at Close of Escrow



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FOR DRONE VIDEO

**OFFERING MEMORANDUM**



**FIRST STREET**  
BROKERAGE  
SONOMA | CA

# TACO BELL

1700 E Cotati Ave, Rohnert Park, CA 94928

*Rare San Francisco North Bay Area Drive-thru Opportunity*



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# PROPERTY HIGHLIGHTS

**20 Year Sale/Lease back Opportunity**

**Rare San Francisco Bay Area Drive-thru**

**Significant 2019 Store Remodel**

**Adjacent to Sonoma State Campus**

**Largest Taco Bell Franchisee in California**

**Long Standing History at this Location**

## PROPERTY OVERVIEW

<b>PROPERTY NAME</b>	Taco Bell   Rohnert Park, CA
<b>ADDRESS</b>	1700 E Cotati Ave, Rohnert Park, CA
<b>BUILDING S.F.</b>	2,304 Square Feet
<b>LOT SIZE</b>	43,996 Square Feet
<b># OF PARKING SPACES</b>	30 Spaces Total

## FINANCIAL OVERVIEW

<b>PRICE</b>	\$5,314,286
<b>CAP RATE</b>	3.50%
<b>N.O.I.</b>	\$186,000
<b>RENT INCREASE</b>	+8% every 5 years (including options)

## LEASE OVERVIEW

<b>TENANT TRADE NAME</b>	Taco Bell
<b>TENANT</b>	Golden Gate Bell, LLC. (76 units)
<b>AFFILIATE</b>	"DRG" Diversified Restaurant Group (323 Stores)
<b>LEASE TERM</b>	Brand New 20-Year Lease
<b>EXTENSION OPTIONS</b>	(2) 5 year and (1) 4 year and 11 month
<b>LEASE TYPE</b>	Absolute NNN Lease



Taco Bell is the nation's leading Mexican-inspired quick service restaurant, operating in over 31 countries around the world. There are currently 7,427 Taco Bell locations that serve over 42 million customers weekly, primarily within the United States. Taco Bell opened a record number of new restaurants in 2015, added 300 new restaurants in 2016, and has plans to add 2,000 more internationally in the next decade.

The division generates over \$11.7 billion in global sales on an annual basis. Taco Bell is a subsidiary of Yum! Brands, a company with more than 50,000 restaurants in 150 countries and territories. Yum! is ranked #478 on the Fortune 500 with revenues of over \$6.4 billion in 2021 system-wide sales, and is recognized as one of the Aon Hewitt Top Companies for Leaders in North America. The Company's restaurant brands – KFC, Pizza Hut, and Taco Bell – are the global leaders of the chicken, pizza, and Mexican-style food categories. Worldwide, the Yum! Brands system opened a new restaurant every 2 hours in 2021, making it a leader in global retail development.



## DIVERSIFIED RESTAURANT GROUP (DRG)



Diversified Restaurant Group (DRG), based in Sonoma, CA, is among the top 5 Taco Bell franchisees in the system and currently operates 295 Taco Bells throughout California, Nevada, Kansas, and Missouri. DRG principals are affiliated with the following independent franchises: Golden Gate Bell, LLC (76 units with several more to come in the next 12 months), Silver State Bell, LLC (77 units), Angel City Bell, LLC (75 units), as well as Royal City Bell, LLC (67 units throughout Nevada) one of DRG's fastest growing subsidiaries. DRG is also affiliated with DRG Meats (24+ Arby's restaurants in Nevada and Alaska). Additionally, DRG's principals are associated with two of the most iconic and profitable Taco Bell's in the entire world: Taco Bell Cantina located at Harmon Corner on the Las Vegas Strip and Taco Bell Pacifica located on the shores of the Pacific Ocean in Pacifica, CA.



# SAN FRANCISCO NORTH BAY AREA

The North Bay is a subregion of the San Francisco Bay Area in California. The North Bay is well known for its picturesque scenery, mild climate, and wine country. There are many things to do in the area, including hiking, biking, horseback riding, wine tastings, and more. The area is also home to many technological and academic institutions. Located among the Northern counties, the Sonoma and Napa valleys are renowned wine-producing regions with hundreds of hillside vineyards. Some of the major cities in the North Bay include San Rafael, Novato, Petaluma, Sonoma, Santa Rosa, and Napa.

Rohnert Park is a city in Sonoma County, California, United States, located approximately 50 miles north of San Francisco with an estimated population of ~42,000. Rohnert Park is known for being the home of Sonoma State University and for its role in the development of the Integrated Processing Unit, which was created at nearby Fairchild Semiconductor in the 1960s. The city is situated on the southern central plain of the county, and is the third largest city in the area. Rohnert Park was incorporated as a city in 1964. Located just off Highway 101, Rohnert Park is a vibrant community for locals as well as a convenient stop for travelers exploring all that Sonoma County has to offer.



# THE SITE LOCATION

*Well Positioned Out-parcel in Perfect Location on High Traffic Thoroughfare*

- Excellent access and visibility along E. Cotati Ave. - just minutes from Major Interstate-101
- Prime location directly across from the bustling Sonoma State University Campus
- Surrounded by local schools, restaurants & multiple retail centers
- 15 minutes South of Santa Rosa, 30 minutes West of Sonoma & Only 60 minutes North of the San Francisco Metro
- Over 73,000 residents within 5 miles with \$100k+ average income

UNIVERSITY SQUARE SHOPPING MALL

- MD MARKET
- SONOMA SOURDOUGH SANDWICHES
- RP BRAZILIAN JIU-JITSU
- OASIS LAUNDRY
- FAST MART CONVENIENCE
- GOODWAYS BARBER SHOP
- DR. DRY CLEAN
- PEPPER'S CAFE

- MOUNTAIN MIKES PIZZA
- MD LIQUOR & FOOD
- QUICKLY BUBBLE TEA
- SHEARS HAIR CUTS
- SQUATCH COFFEE
- ELITE NAILS
- SONOMA VALLEY BAGEL
- EL RANCHO TAQUERIA



COTATI TRAIN STATION

U.S. HIGHWAY 101



RICHARD CRANE ELEMENTARY



RANCHO COTATE HIGH SCHOOL




**SUBJECT PROPERTY**

BODWAY PKWY



SONOMA STATE UNIVERSITY



EAST COTATI AVE



RANCHO  
COTATE HIGH  
SCHOOL



RHONERT PARK EXPRESSWAY

SONOMA STATE  
UNIVERSITY CAMPUS



SUBJECT  
PROPERTY

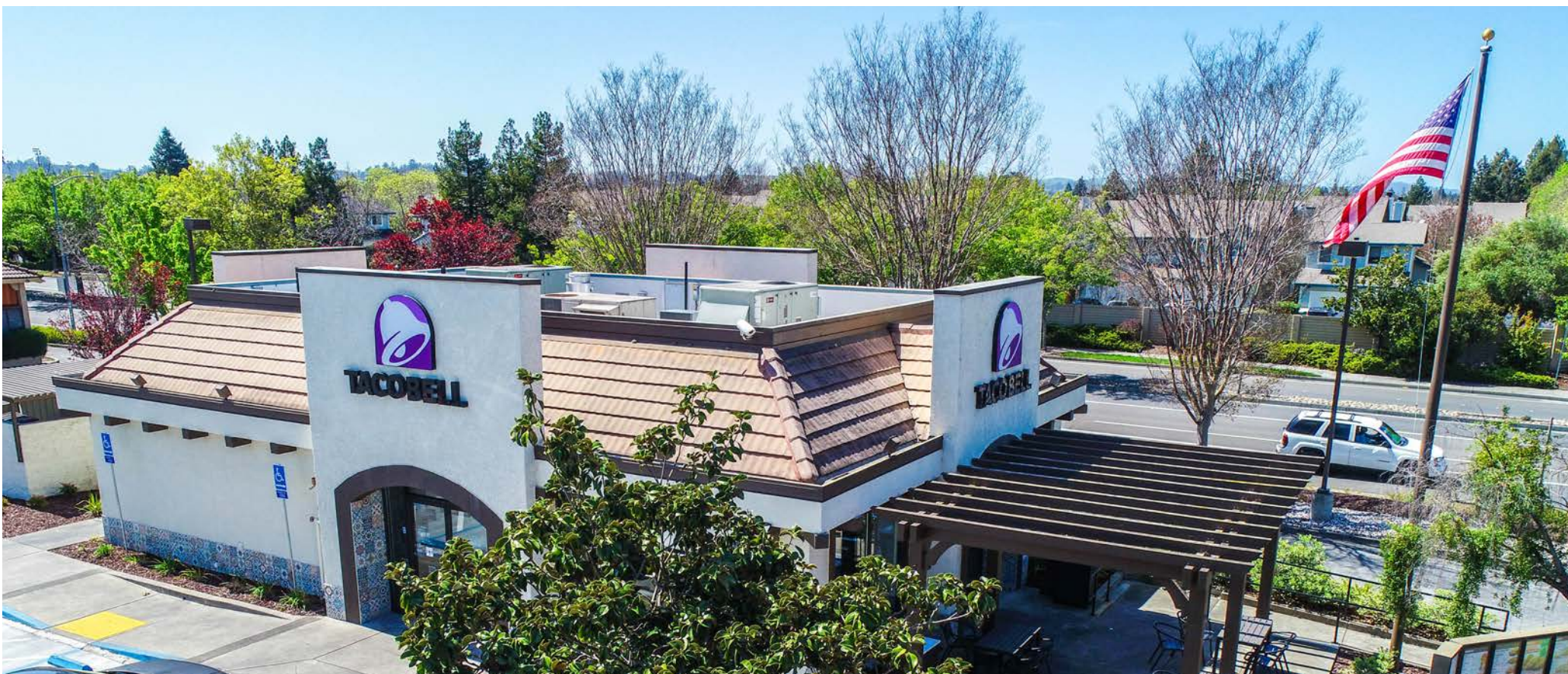
EAST COTATI AVE



BODWAY PKWY



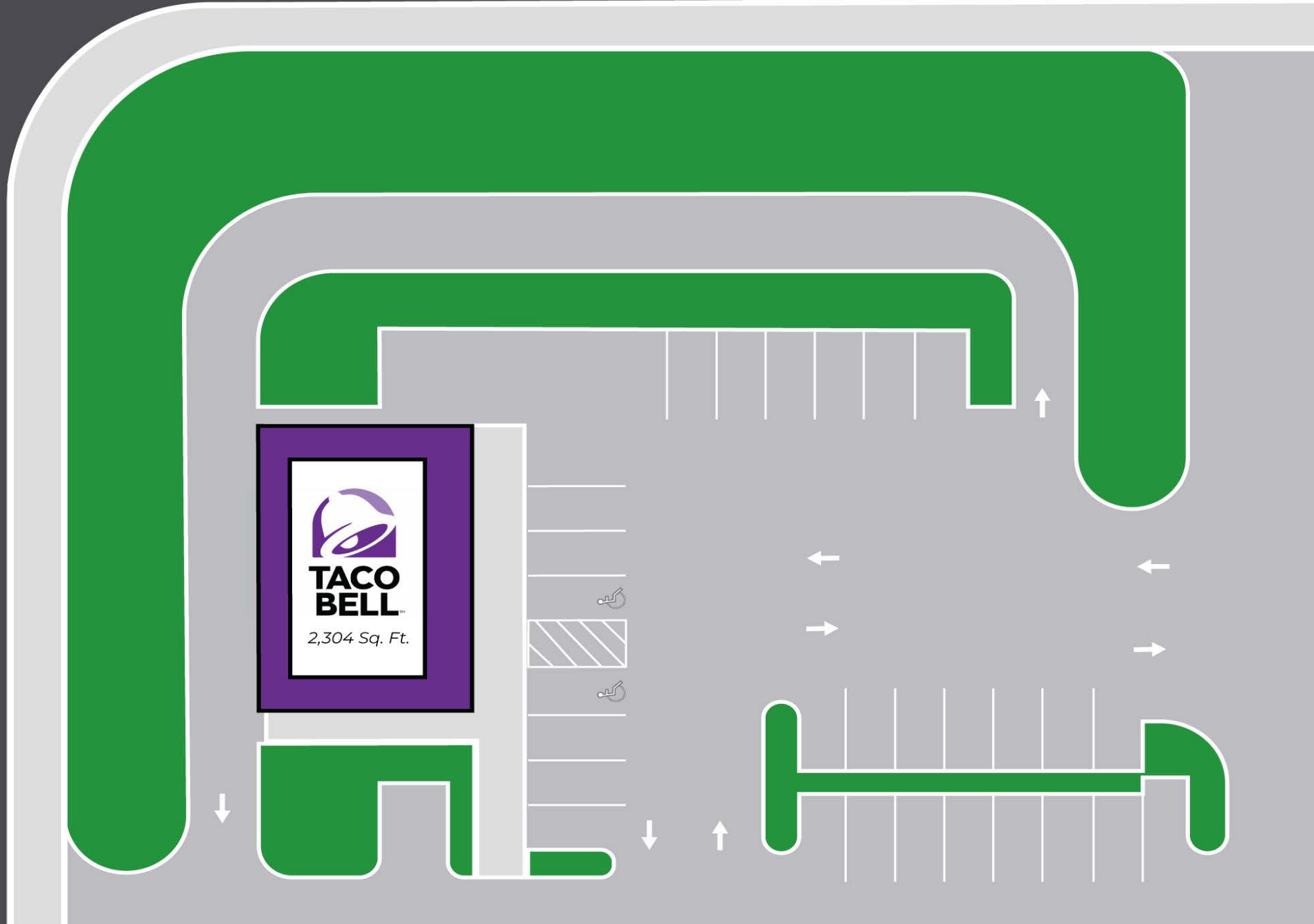
PROPERTY PHOTOGRAPHY



# SITE PLAN

BODWAY PARKWAY




EAST COTATI AVENUE



ROHNERT PARK CALIFORNIA ECONOMICS

The economy of Rohnert Park, CA is largely driven by the city's diverse array of businesses and industries. The largest industries in Rohnert Park, CA include healthcare, retail, and construction. There are over 1,546 individual businesses in the city. Health Care is the largest industry in Rohnert Park, accounting for a majority of local jobs. Retail Trade is the second largest industry in the city. Construction is the third largest industry, with Education & Manufacturing rounding out the key industries in the area. Other important industries in Rohnert Park include finance and professional services. Together, these industries account for thousands of jobs and help to drive the city's economy.

1700 EAST COTATI AVENUE | ROHNERT PARK, CA

	<u>1 MILE</u>	<u>3 MILE</u>	<u>5 MILE</u>	<b>MAJOR EMPLOYERS IN SONOMA COUNTY</b>	<b>TOTAL # OF EMPLOYEES</b>
 2022 POPULATION	16,791	57,100	73,299	KAISER PERMANENTE	3,088
 HOUSEHOLDS	5,475	21,415	27,024	GRATON RESORT & CASINO	2,000
 AVG HOUSEHOLD INCOME	\$104,502	\$100,811	\$102,512	ST. JOSEPH HEALTH	1,640
				KEYSIGHT TECHNOLOGIES	1,500
				SAFEWAY	1,200
				JACKSON FAMILY WINES	1,098
				SUTTER HEALTH	1,065
				MEDTRONIC	1,000
				AMY'S	972
				OLIVERS	944

# ABOUT FIRST STREET BROKERAGE

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## INVESTMENT SALES

Within the First Street family of companies, First Street Brokerage is a leading boutique net leased investment services firm based in the heart of Sonoma, California. We strive to provide investors and tenants alike with the highest quality of service, the best and most up-to-date market knowledge and with unparalleled integrity. Our agents have extensive backgrounds in both single & multi-tenant properties throughout the nation.

For more than 15 years, First Street Brokerage has been conducting business in more than 30 states and have closed over 1.5 billion dollars of retail, office and industrial assets. Our focus remains of developing long-lasting & profitable relationships with tenants, merchant builders and the 1031 exchange community. First Street's competitive edge lies in its immediate access to on and particularly off market assets of all types.

## LEASING

In addition to investment sales and portfolio management, First Street Inc. offers clients assistance with leasing and tenant management as part of its suite of services. First Street Inc. is adept at sourcing leasing brokers in specific markets and procuring tenants to fill vacant space on a national level. Just one of many, the Leasing division handles asset management and leasing for one particular client that owns over 200 properties located in more than 35 states.



**FIRST STREET**  
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S O N O M A | C A

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