

Corporate BJ's Restaurant

22022 EL PASEO
RANCHO SANTA MARGARITA, CA 92688

CORPORATE ABSOLUTE-NET LEASE
(NASDAQ: BJRI) 209+ Stores Nation Wide ±22,000 Employees ✓
BJ's Just Extended Initial Term 2-Years (12-Years Remain)

TROPHY ORANGE COUNTY LOCATION
Immediately off Orange County's Highway 241 with ✓
45,000 VPD Surrounded by Excellent Population
Counts, National Retailers, Office Space & Schools

SERVING NEARBY COMMUNITIES:
Coto de Caza, Dove Canyon, Ladera Ranch, and ✓
Portions of Mission Viejo and San Juan Capistrano,
±425,000 Residents in South Orange County

Marcus & Millichap
THE DELTONGO GROUP



Exclusively Listed by:

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INVESTMENT HIGHLIGHTS

✔ **Trophy Orange County Location:** Situated in the Center of Santa Margarita Town Center an Upscale Master Planned Community, Centrally Located in the Middle of the City

✔ **Corporate Absolute-Net Ground Lease:** 12-Years Remain with 10% Increases Every 5-Years. BJ's Just Extended the Initial Term an Additional 2-Years

✔ **Surrounded by National Tenants:** Target, Walmart, Lowe's, Big Lots, PetSmart, Trader Joe's, Bed Bath & Beyond, Staples, Starbucks, Ulta Beauty, Ross, & 24-Hour Fitness to name a few

✔ **Multiple Schools Nearby:** Rancho Santa Margarita Intermediate School (±1,500 Students); St. John's Episcopal School (±600 Students)

✔ **Pride of Ownership:** 2012 Construction, 7,000 Square Feet, 1.01 Acre Parcel, Abundant parking, Ample Open Space and Easy Accessibility

✔ **Across From Saddleback Business Park:** Four Million Square Feet of Industrial and Office Space; ±7,900 Employees Less than 1-Mile from Subject Property

✔ **Serving Nearby Communities:** Coto de Caza, Dove Canyon, Ladera Ranch, and Portions of Mission Viejo and San Juan Capistrano, ±425,000 Residents in South Orange County

✔ **Over 555 Apartment Units within Walking Distance of BJ's:** Buena Vida Town Center (115 Units); Park Terrace (140 Units); Avalon Apartments (300 Units)



INVESTMENT SUMMARY

ADDRESS: 22022 El Paseo
Rancho Santa Margarita, CA 92688

PRICE: \$5,747,500

CAP: 4.00%

NOI: \$229,900

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION:	17,391	77,230	167,046
HOUSEHOLDS:	6,894	28,151	59,897
HH INCOME:	\$110,487	\$161,292	\$157,700



BIRDS EYE VIEW



PROPERTY DESCRIPTION

PROPERTY ADDRESS:

22022 El Paseo
Rancho Santa Margarita, CA 92688

LEASE TYPE:

Absolute-Net

BUILDING SIZE:

7,000 SF

YEAR BUILT:

2011

LOT SIZE:

1.01 Acres

ACCESS & FRONTAGE

Santa Margarita Pkwy (±30,200 VPD)

TENANT PROFILE

COMPANY NAME

BJ's Restaurant

PUBLIC

NASDAQ: BJRI

REVENUE

2020: \$779M

NUMBER OF STORES

209

HEADQUARTERS

Huntington Beach, CA

YEAR FOUNDED

1978

NUMBER OF EMPLOYEES

±22,000

WEBSITE

www.bjrestaurants.com



BJ's Restaurants, Inc. ("BJ's") is a national brand with brewhouse roots and a menu where craft matters. BJ's broad menu has something for everyone: slow-roasted entrees, BJ's EnLIGHTened Entrees®, signature deep dish pizza and the often imitated, but never replicated world-famous Pizookie® dessert. BJ's has been a pioneer in the craft brewing world since 1996, and takes pride in serving BJ's award-winning proprietary handcrafted beers, brewed at its brewing operations in five states and by independent third-party craft brewers. The BJ's experience offers high-quality ingredients, bold flavors, moderate prices, sincere service and a cool, contemporary atmosphere. Founded in 1978, BJ's owns and operates more than 200 restaurants in 29 states.



TENANT SUMMARY

TENANT NAME: BJ's Restaurant & Brewhouse

GUARANTY: Corporate

TYPE OF OWNERSHIP: Ground Lease

LEASE TYPE: Absolute-Net

LANDLORD RESPONSIBILITIES: None

LEASE COMMENCEMENT: Jan 11, 2011

RENT COMMENCEMENT: Oct 17, 2011

LEASE EXPIRATION: Oct 31, 2033

TERM REMAINING: 12 Years

INCREASES: 10% Every 5-Years (FMR) in Options 3 & 4

OPTIONS: Four, 5-Year

ANNUALIZED OPERATING DATA

Base Rent	ANNUALLY	MONTHLY
Oct 17, 2021 - Oct 16, 2026	\$229,900.00	\$19,158.33
Oct 17, 2026 - Oct 31, 2033 (2 Year Extension in 2021)	\$252,890.00	\$21,074.17
Options to Renew		
Nov 1, 2033 - Oct 31, 2038 (Option 1)	\$278,179.00	\$23,181.58
Nov 1, 2038 - Oct 31, 2043 (Option 2)	\$305,996.00	\$25,499.67
Nov 1, 2043 - Oct 31, 2048 (Option 3)	FMR	FMV
Nov 1, 2048 - Oct 31, 2053 (Option 4)	FMR	FMV





KOHL'S

Saddleback Business Park
4M SF of Office Space 7,900 Employees



Rancho Santa Margarita City Hall



Overture Rancho Santa Margarita
(115 Units)

Santa Margarita Pkwy (≈30,200 VPD)

Avalon Apartments
(300 Units)



Santa Margarita Catholic High School (1,723 Students)

Dove Canyon

Rancho Santa Margarita Intermediate School (1,500 Students)



Coto De Caza

BevMo!

Rancho Santa Margarita Library

Rancho Santa Margarita City Hall

Park Terrace (140 Units)



Oveture Rancho Santa Margarita (115 Units)

usbank



Avalon Apartments (300 Units)

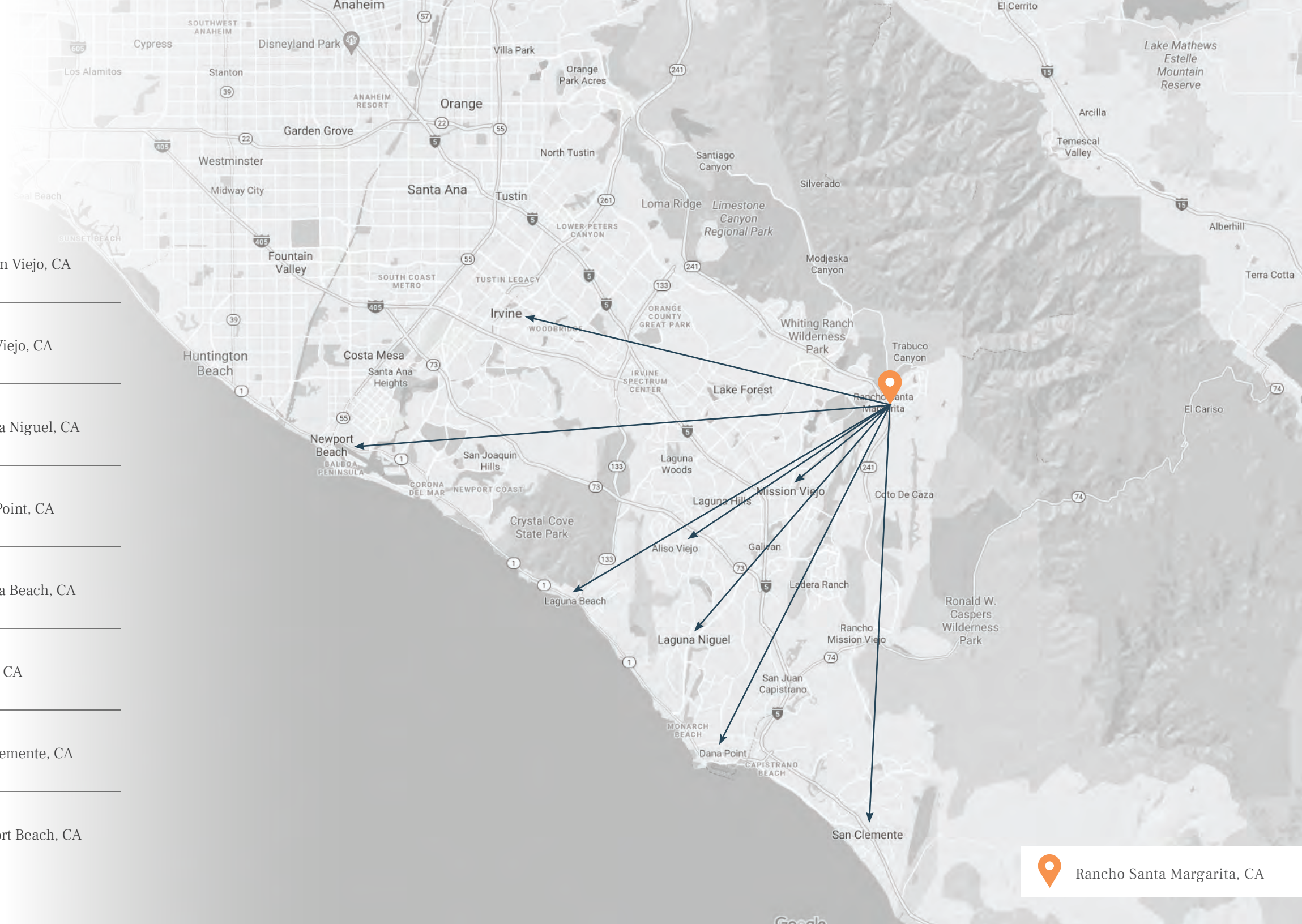
Santa Margarita Pkwy (±30,200 VPD)

El Paseo (±7,200 VPD)



DISTANCE FROM SUBJECT PROPERTY

- 6 - Miles Mission Viejo, CA
- 10 - Miles Aliso Viejo, CA
- 12 - Miles Laguna Niguel, CA
- 18 - Miles Dana Point, CA
- 17 - Miles Laguna Beach, CA
- 20 - Miles Irvine, CA
- 21 - Miles San Clemente, CA
- 27 - Miles Newport Beach, CA



 Rancho Santa Margarita, CA

ORANGE COUNTY, CALIFORNIA

One of the longest uninterrupted stretches of public beaches in the world along 42 miles of Pacific Ocean defines the western edge of Orange County, which is located in the heart of Southern California. The county's land area covers 790 square miles, bordering the counties of Los Angeles, San Diego, Riverside and San Bernardino.

Outdoor activities, beaches and temperate climate attract visitors, residents and businesses, expanding the local population to more than 3.2 million people. Anaheim, home to Disneyland, is the largest city in the county with a population of 358,100 people. Santa Ana, Irvine and Huntington Beach each have a resident count of more than 200,000.



MAJOR AREA EMPLOYERS

- University of California, Irvine
- The Walt Disney Co.
- St. Joseph Health Systems
- Boeing Co.
- Bank of America Corp.
- Memorial Care Health System
- California State University, Fullerton
- Kaiser Permanente
- Allergen Inc.
- Hoag Memorial Hospital Presbyterian



DIVERSE EMPLOYMENT

Tourism, high-tech operations, healthcare, education and aerospace/military contractors are major employers in the metro.



EXTENSIVE FOREIGN INVESTMENT

Numerous foreign investment firms and businesses have headquarters in the area to be near Southern California ports of entry.



PROXIMITY TO OTHER MARKETS

Orange County is 30 miles from Downtown Los Angeles and approximately 90 miles from Downtown San Diego. The Mexico border is 110 miles away.

ECONOMY

✓ The professional and business services sector is the metro's largest employment segment, accounting for roughly 20 percent of all jobs in the county.

✓ Research and development at a variety of institutions plays a vital role in growing a high-tech base that includes companies such as Allergan and Google.

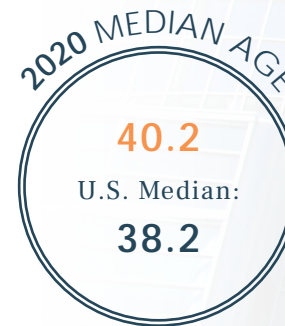
✓ The metro's economy relies on travel and tourism. The number of visitors to the county has notably declined during the health crisis; however, increased tourism is likely during the second half of 2021 if widespread vaccination is achieved and Disneyland and Knott's Berry Farm reopen.

DEMOGRAPHICS

✓ The local population will expand by more than 117,600 residents over the next five years and during this time, roughly 45,600 households will be added.

✓ Amid high home prices, the homeownership rate of 57 percent trails the national rate of 64 percent.

✓ Roughly 39 percent of the population age 25 and older have attained a bachelor's degree, with 14 percent also holding a graduate or professional degree.

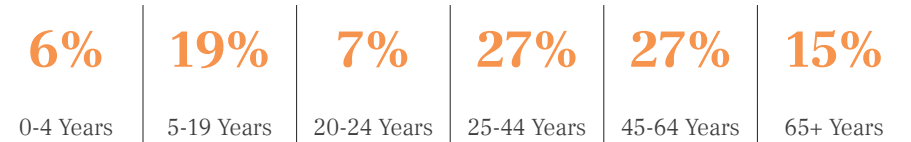




QUALITY OF LIFE

From fishing to yachting, water sports of every kind abound at the beaches, harbors and marinas along the Orange County coast. Many of its beaches are famous for surfing; the town of Huntington Beach is known worldwide as Surf City, USA. The weather is also perfect for golfing, hiking and biking. Orange County also has a world-class selection of entertainment, restaurants and shopping. The area boasts big attractions such as Disneyland Resort and Knott's Berry Farm. Orange County also hosts professional sports teams in baseball and hockey. Educational institutions of higher learning include two public universities: California State University, Fullerton, and the University of California, Irvine.

2020 Population by Age



SPORTS



EDUCATION



ARTS & ENTERTAINMENT



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