

Properties for Sale

1 36520 Temeku St, Murrieta, CA 92563



Property Details

Price	\$5,914,000
Building Size	5,869 SF
Lot Size	1.49 AC
Price/SF	\$1,007.67 /SF
Property Type	Retail
Property Sub-type	Service/Gas Station
Property Use Type	Investment
Commission Split	1.50%
Cap Rate	5%
No. Stories	1
Tenancy	Multiple
Year Built	2016
Status	Active

Property Notes

Property Description

The lease structures are triple net (NNN), with minimal landlord responsibilities. The Shell Gas Station and Car Wash are operated by Tesoro and are corporately guaranteed by Tesoro Refining and Marketing company. Tesoro is a Fortune 100 company. In 2014 Tesoro's revenue exceeded \$40 Billion. They have an investment grade credit rating: Standard and Poor's BBB-; Moody's Ba2. Tesoro has signed a twenty (20) year lease term with two (2), five (5) year options to operate a Shell Gas station and Car Wash. The lease provides for 10% rental increases every 5 years, and at each option period. With over 151,000 residents located in the five (5) mile demographic ring, this area is projected to experience strong annual growth of 9.1% over the next five (5) years. The average household income in the five (5) mile demographic ring is an affluent \$82,881.

Location Description

The property is strategically located opposite the entrance to the 113,000 square ft. French Valley Village Center anchored by Stater Brothers, CVS, Bank of America, Starbucks, Carl's Jr. and Del Taco. The Shell is well positioned in an area of high growth. The property is situated on Benton and Winchester Rd., which report strong combined traffic counts of over 23,000 cars per day. The Murrieta-Temecula MSA is a highly attractive market and has experienced growth of over 200% within the last 20 years, making it one of the fastest growing areas in the state of California. The Clinton Keith Road Extension Project will take place in the City of Murrieta. Construction will provide an additional east-west connection between Interstate 215 and State Route 79. The Shell Gas Station will benefit from the construction, as more commuters will have the ability to drive through the area daily. The expanded freeway network in this area will serve to increase sales and expand daily exposure.

Financial Summary

	Actual
Net Operating Income	\$295,700

Photos



Market Trends

Asking Prices Retail for Sale Murrieta, CA (\$/SF)



	Jun 16	vs. 3 mo. prior	Y-O-Y
State	\$215	+1.0%	+1.8%
Metro	\$179	-1.7%	-0.6%
County	\$186	-5.4%	-10.2%