

Triple net investments For Sale | Triple Net / Sale | Retail

400 East 17th Street . East Side Costa Mesa , CA 92627

For sale Valvoline. Fee-simple interest (land & building ownership) in a freestanding, single tenant, absolute NNN, Valvoline investment property located in Costa Mesa, CA. For additional information regarding this transaction , please contact the listing agent, Walseth, Michael michael.walseth@e.kidder.com (949) 400-4261

Listing Info

Listing ID: 2792
Sold

For Sale

\$3,109,000

Listing Presented by

Posted: 07/06/2021 11:08 am | On HOMEiZ: 1017 days | Updated: 2 years ago | Views: 1483

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$3109000
Last Sold Price	\$3109000
Last Sold Date	07/06/2021

Property Location & Description

Listing Headline	For sale Valvoline. Fee-simple interest (land & building ownership) in a freestanding, single tenant, absolute NNN, Valvoline investment property located in Costa Mesa, CA. For additional information regarding this transaction , please contact the listing agent, Walseth, Michael michael.walseth@e.kidder.com (949) 400-4261
Property Description	The subject site is strategically located directly across from Ralphs Grocery, several high end retail centers, popular restaurants, and other national and local retailers including: Sprouts, Target, Vons, Rite-Aid, CVS, Surfside, Staples, Ulta Beauty, Cafe Rio, Playa Mesa, Wild Goose, Mendocino Farms, Starbucks, Sidecar Doughnuts, Shirley's Bagels, Pittfire Pizza, and many more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for Valvoline. The 5-mile trade area boasts a population of 288,088 residents and 289,159 employees, within a 1-mile trade area the average household income is an affluent \$175,948.

Tenant Information

Tenant Overview	National Tenants (Public company)
No. of Locations	1,170
Credit Rating	Ba3
Total Revenue	2.35 billion in 2020
Net Worth	As of July 05, 2021 is \$5.89B
Headquarters	Lexington, KY

Tenancy Type

Tenancy	Single
Tenant is a Franchise	Yes

Number of Tenants	1
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Corporate Overview

Stock Symbol	VVV
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Property Overview

Year built	2017
Overall Property Condition	Very good
Construction Status	Exist
Total Building Sq. Ft.	1703
Total Lot Size	0.22 Acres
Net Leasable Area	1701 Sq. Ft.
Parking Type	Off-street
Distressed	No
Zoning	C-1
Number of Floors	1

Income

Commission split %	Contact listing agent%
Price per Sq. Ft.	\$1826
Cap Rate	4.50%
NOI	\$139905
Rent to sales ratio	No Data%

Annual Property Tax Rate for this property	1.25%
Responsibility for Property Tax increase	Tenant

Lease overview

Landlord Obligations	No
Initial Lease term / Month	10
Lease Remaining Years	
Renewal Options	(1) 4.5 Year Options
Annual Rent Increase %	No Data%
Sales Report Available	Do not know
Income tax free State	No
Roof & Structure Responsibility	Tenant
Options to Purchase	Yes

Lease Guarantor

Guarantee Type	Cooperate
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Lease Structure

Lease Type	100% Absolute Triple Net Lease (NNN Lease)
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Sewer

Type of Sewer	Sewer System (Public)
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Investment Overview

Type of use	Investor
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Ownership Overview

Ownership Type	Fee simple absolute
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Property Highlights

More information

MLS URL of this listing to link to your own site or brokerage site	
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