



(NAP)

# Vista Terrace MARKET PLACE

SAN DIEGO GROCERY ANCHORED SHOPS - VISTA, CA

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PACIFIC OCEAN

SAN MARCOS/  
SAN DIEGO

OCEANSIDE/  
CARLSBAD







## The Opportunity

JLL has been exclusively retained by Ownership to offer qualified investors the exciting opportunity to acquire the inline to Vista Terrace Marketplace (the “Property”), a 28,440 SF building is located in one of the most dynamic markets of San Diego County, Vista. The Property was recently renovated in 2019, and features 91% occupancy to a variety of nationally recognized credit tenants on NNN leases. The Property is strategically located adjacent to Vista Terrace Marketplace Outparcels occupied by exceptional national tenant roster comprised of Sprouts Farmers Market, Dunkin’ Donuts, O’Reilly, and others.



## Demographics

POPULATION			
	1-MILE	3-MILE	5-MILE
2021 Population	21,203	95,815	214,005
2026 Population Projection	21,296	96,712	215,940
Projected Population Growth	0.44%	0.94%	0.90%
HOUSEHOLD			
2021 Households	6,329	29,517	69,250
2026 Household Projection	6,359	29,813	69,893
Projected Household Growth	0.47%	1.00%	0.93%
HOUSEHOLD INCOME			
Avg Household Income	\$81,769	\$95,258	\$102,799

PRICE	\$13,950,000
CAP RATE	5.48%

PROPERTY SUMMARY	
GLA	28,440 SF
Land Area	± 2 Acres
Year 1 NOI	\$764,068
Address	1280,1330,1350 E Vista Way
Year Built/Renovated	1972/2019



# Vista Terrace MARKETPLACE



BOMBAY CAFE



Grace  
Presbyterian

E VISTA WAY (±30,888 VPD)

E BOBBIER DR (±16,100 VPD)

**THE PEAK AT DELPY'S CORNER**  
A collection of 124 brand new  
luxury townhomes in a gated  
community setting



**FUTURE RETAIL  
DEVELOPMENT**

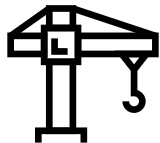


POPEYES





## Investment Highlights



### **BRAND NEW, HIGH-QUALITY CONSTRUCTION**

The Vista Terrace Marketplace is a firmly established retail location in the community for several decades. Ownership has recently undergone an extensive and complete renovation to modernize each building between 2018 and 2019, including the new construction of Dunkin Donuts outparcel. Ownership has signed long term leases with national tenants to complement the high-quality construction.



### **INTERNET RESISTANT NATIONAL TENANTS WITH HIGH WALT**

The national tenant roster consists of food, fitness, educational and medical oriented tenants such as Jersey Mike's, Anytime Fitness, Sports Clips, Pacific Dental Services, and Discovery Preschool that draw customers to the Property daily. 49% of tenants are national tenant brands. All tenants are signed to long term leases, with a weighted average remaining lease term of 7 years offering investors predictable income with minimal capital costs for years to come.



### **GROCERY SHADOW ANCHOR WITH SUPERIOR CO-TENANT ROSTER**

The Vista Terrace Marketplace inline benefits from the national co-tenants in the outparcel buildings, Sprout's Farmers Market, Dunkin Donuts, O'Reilly, and several others. Additionally, the Property shares the corner with two other major grocers, Albertsons and Northgate Market.



### **ADJACENT 124 UNIT RESIDENTIAL DEVELOPMENT WILL PROVIDE INCREASED FUTURE CUSTOMER BASE**

Across the street from the Property is a luxury and gated residential project by Lennar homes called The Peak at Delpy's Corner. The community will include 124 attached townhomes in a setting immediately adjacent to the Outparcels at Vista Terrace Marketplace.



### **SUPERIOR LOCATION WITH HIGH BARRIERS TO ENTRY**

Supply-constrained, in-fill trade area with virtually no availability for future development creates high barriers to entry and secures Outparcel to Vista Terrace's long-term growth and success. Located along the highly trafficked East Vista Way (26,800 cars per day) and East Bobier Way (16,100 VPD), The Outparcels benefit from over 42,000 vehicles per day in a highly visible location along the major north-south thoroughfare running through Vista, California (East Vista Way).





# Vista Terrace MARKETPLACE

ORANGE COUNTY

PACIFIC OCEAN

OCEANSIDE/  
CARLSBAD



PERSEA LUXURY APARTMENT  
HOMES: 305 UNITS

GUAJOME PARK ACADEMY

VISTA HIGH SCHOOL

TENNIS CLUB  
OF VISTA



TUSCANY HILLS  
APARTMENTS: 20 UNITS

RIDGEPOINT APARTMENTS:  
26 UNITS

E BOJER DR (±16,100 VPD)

VISTA ROYAL LODGE  
MOBILE ESTATES

E VISTA WAY (±30,888 VPD)



**THE PEAK AT DELPY'S CORNER**  
A collection of 124 brand new  
luxury townhomes in a gated  
community setting



VISTA SUN  
APARTMENTS

ARCADIA RETIREMENT  
COMMUNITY



FUTURE RETAIL  
DEVELOPMENT

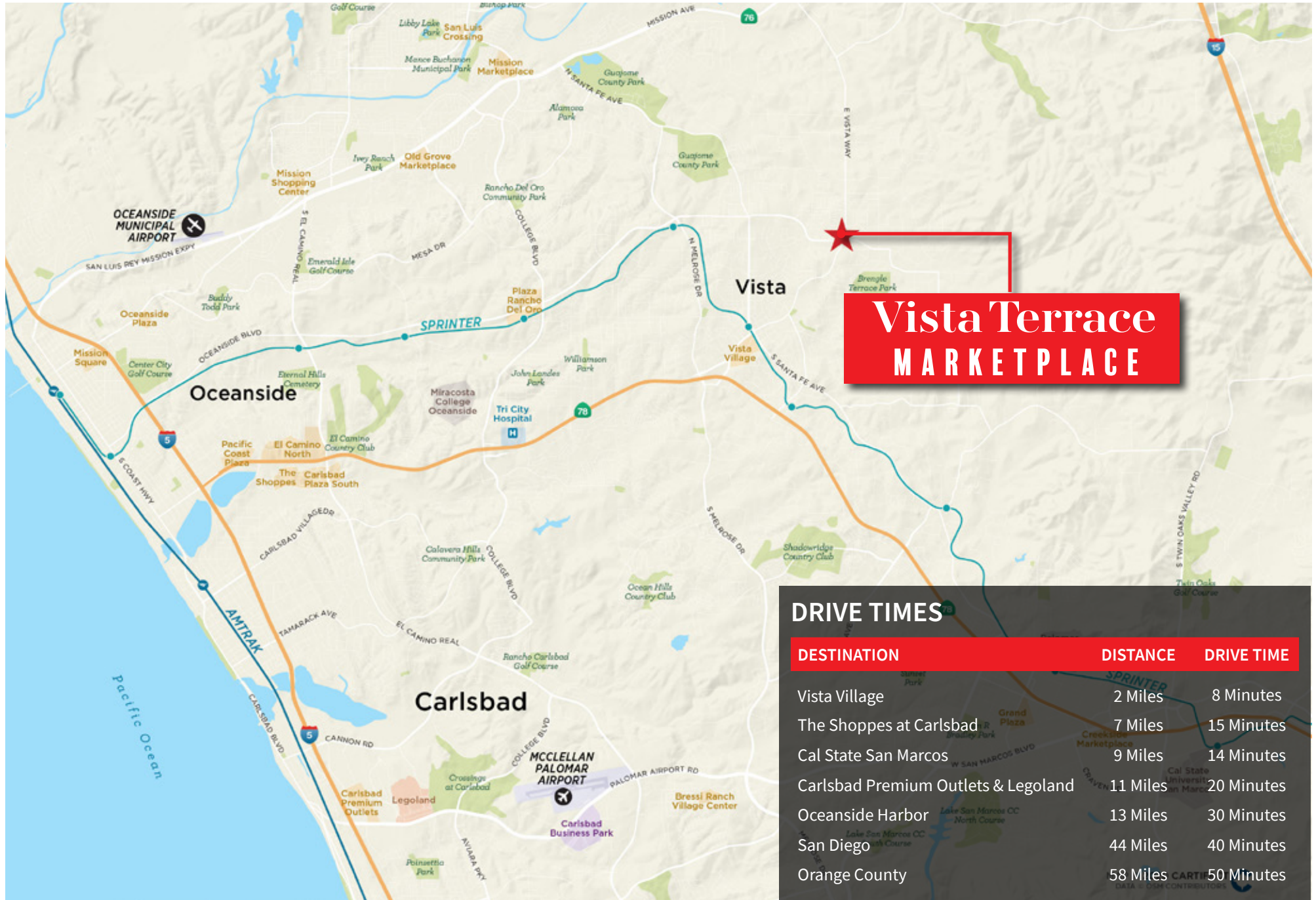




# Vista Terrace MARKETPLACE .....











*Property Overview*



# Vista Terrace

## MARKETPLACE



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# Vista Terrace MARKETPLACE

## Site Plan





# Tenant Roster

STE	TENANT	SF	% NRA	Lease Start	EXP.
1280 - 1 - 3	Discovery Preschool	4,630	16%	Feb-21	Mar-31
1280 - 4	Bombay Café	1,200	4%	Dec-91	Dec-24
1280 - 5-8	Anytime Fitness	4,831	17%	Sep-19	Jun-30
1330 - 1	Chilli Coast Burgers	1,200	4%	Sep-99	Jul-26
1330 - 2, 3	Upper Crust Pizza	3,600	13%	Sep-80	Oct-24
1330 - 4	NuSpine Chiropractic*	1,184	4%	Sep-26	Nov-26
1330 - 5	Happiness Nails & Spa	1,217	4%	Mar-21	Nov-31
1350 - 1	Sports Clips	1,199	4%	Oct-19	Feb-26
1350 - 2	Vacant	2,396	8%	N/A	N/A
1350 - 6	Jersey Mikes	1,168	4%	Jan-19	Jan-30
1350 - 7 - 8	Cocina del Carmen	2,364	8%	Sep-19	Feb-30
1350 - 9 - 10	Pacific Dental Services, LLC	3,451	12%	Apr-19	Oct-29
<b>Total Occupied SF</b>		26,044	92%		
<b>Total Available SF</b>		2,396	8%		
<b>Total Overall SF</b>		28,440			

\*LOI has been signed and the expected lease start date is not yet finalized





**Jersey Mike's SUBS**

# Area Overview





# Vista Terrace

## MARKETPLACE



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# San Diego County

San Diego County's nearly perfect year-round weather combined with a dynamic economy make the region one of the most desirable places to live and work in the United States. San Diego's quality of life and burgeoning economy attracts residents, businesses, and visitors from around the world. With a population of 3.3 million, San Diego is the 5th most populous county in the United States.





# Economic Overview

The economy of the San Diego MSA employs approximately 1,432,600 people and is one of the most diversified economies in the nation, having developed its own progressive identity as a leader in telecommunications, life sciences/biotechnology, defense development, technology, sustainable energy, and electronics manufacturing over the past two decades. The percentage of industries adding jobs is higher than anywhere in the state, and the quality of jobs being created exceeds national averages.

According to the State of California Employment Development Department, the May 2021 unemployment rate is 6.9%, significantly below the 10.9% unemployment rate for Los Angeles, the only county in California with a larger population. There is also a rising trend in population growth in San Diego. According to Esri Census Data, population growth is anticipated to grow by an average of 0.75% per year through 2024. This growth is due to improvements in the housing market, the region's booming tech sector, and the high quality of life found in San Diego.





# Pro-Business Community in North County San Diego

The city is known as a craft brewing hub, having 18 breweries within its borders, and acts as the capital city for the collaborative Innovate78 initiative along with neighboring cities Carlsbad, Escondido, Oceanside, and San Marcos. The program aims to boost economic prosperity along the highway 78 corridor by driving innovation from small businesses, tech startups, life sciences and communications, with craft brewing representing an early success story for the program which generated a \$300+ million economic impact for the region.

Vista is not known for just its craft beer industry. Many of San Diego County's most prominent companies in maritime, medical device manufacturing and sports & active lifestyle are located in Vista's vibrant 14 million square foot Business Park. Vista is home to companies such as: Applied Membranes – one of the founding companies in the membrane separation industry; DJO Global – a world leader in medical device manufacturing; and Aqua Lung – founded by Jacques Cousteau, who launched the SCUBA industry.





# Vista Overview

The city of Vista is a relaxed coastal community in Northwestern San Diego County. Located just miles inland from the Pacific Ocean, it benefits from the Mediterranean climate typical of coastal Southern California and has exceptional access to premier commercial centers in both San Diego and Orange Counties via Interstate 5 and 15 freeways. Residents enjoy a wide range of year-round outdoor activities in a setting of gentle rolling hills and pleasant rural surroundings. Vista is approximately 19 square miles with a population of 103,381.







# Market Overview



# Vista Terrace

## MARKETPLACE



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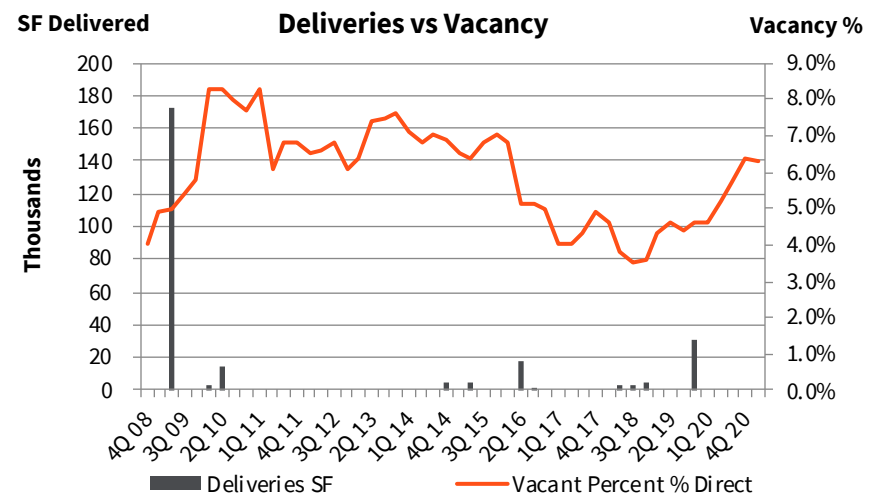
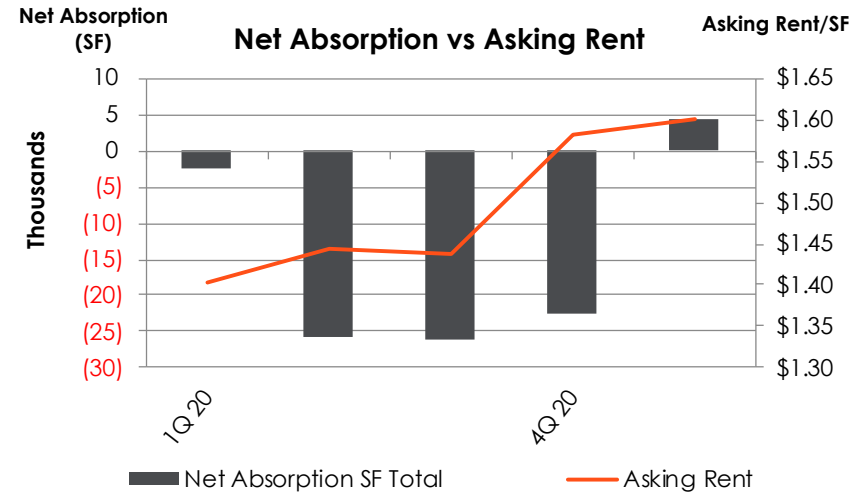


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## Vista Submarket Overview

Vista Terrace Marketplace is in the Vista submarket which includes approximately 5.3 million square feet of retail space. There has been limited construction activity in the submarket with only 64,103 SF of new deliveries since Q3 2015. Major drivers for retail in the Vista submarket include population growth, high household income and the county's desirability because of its great quality of life.





## VACANCY

Despite COVID lockdowns, the 2021 Q1 direct vacancy rate for the Vista submarket is 7.6% which is 9% lower than the previous high that occurred in Q2 2010. This demonstrates the resiliency of the Vista Submarket even through a once-in-a-century global pandemic. In addition, with no new supply in the trailing 12 months and the absorption rate trending positively, vacancy has nowhere to go but downwards.

## RENT

Despite, an upward trend in vacancy rate through the pandemic, the asking rent has remained relatively steady. In fact, the data shows that over the past three quarters, the rent has been growing at a modest pace in the Vista Submarket.

## DELIVERIES

New retail supply has been very limited with only 64,103 SF of new deliveries entering the submarket over the last five years. As supply continues to be scarce, demand for space will put a downward pressure on vacancy rates and upward pressure on rental rates.







# *Financial Overview*



# Vista Terrace

## MARKETPLACE



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## Cash Flow

Total GLA:	28,440 SF		Nov-22	Nov-23	Nov-24	Nov-25	Nov-26	Nov-27	Nov-28	Nov-29	Nov-30	Nov-31	Nov-32
Start Date:	Dec-21	Per SF	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY
<b>Potential Gross Revenue</b>													
Potential Base Rent	\$30.76		\$874,813	\$884,549	\$898,980	\$937,747	\$970,890	\$996,345	\$1,013,715	\$1,029,323	\$1,046,431	\$1,079,904	\$1,099,819
Absorption & Turnover Vacancy	(\$2.60)		(\$73,857)	\$0	\$0	(\$3,849)	\$0	(\$3,912)	(\$7,152)	(\$11,401)	(\$16,029)	(\$4,596)	(\$4,671)
<b>Base Rental Revenue</b>	<b>\$28.16</b>		<b>\$800,956</b>	<b>\$884,549</b>	<b>\$898,980</b>	<b>\$933,898</b>	<b>\$970,890</b>	<b>\$992,433</b>	<b>\$1,006,562</b>	<b>\$1,017,922</b>	<b>\$1,030,402</b>	<b>\$1,075,308</b>	<b>\$1,095,148</b>
Total Expense Recoveries	\$7.52		\$213,975	\$241,698	\$247,222	\$252,459	\$259,626	\$264,661	\$269,748	\$274,445	\$280,013	\$289,953	\$296,450
<b>Total Gross Revenue</b>	<b>\$35.69</b>		<b>\$1,014,931</b>	<b>\$1,126,248</b>	<b>\$1,146,202</b>	<b>\$1,186,357</b>	<b>\$1,230,516</b>	<b>\$1,257,094</b>	<b>\$1,276,311</b>	<b>\$1,292,368</b>	<b>\$1,310,415</b>	<b>\$1,365,261</b>	<b>\$1,391,599</b>
Vacancy Allowance	\$0.00		\$0	(\$56,312)	(\$57,310)	(\$55,661)	(\$61,526)	(\$59,138)	(\$58,973)	(\$59,885)	(\$55,464)	(\$63,897)	(\$65,143)
<b>Effective Gross Revenue</b>	<b>\$35.69</b>		<b>\$1,014,931</b>	<b>\$1,069,935</b>	<b>\$1,088,892</b>	<b>\$1,130,696</b>	<b>\$1,168,990</b>	<b>\$1,197,956</b>	<b>\$1,217,337</b>	<b>\$1,232,483</b>	<b>\$1,254,951</b>	<b>\$1,301,365</b>	<b>\$1,326,456</b>
<b>Operating Expenses</b>													
CAM	\$1.36		\$38,544	\$39,701	\$40,892	\$42,118	\$43,382	\$44,683	\$46,024	\$47,405	\$48,827	\$50,292	\$51,800
UTILITIES	\$0.53		\$15,159	\$15,614	\$16,082	\$16,565	\$17,062	\$17,573	\$18,101	\$18,644	\$19,203	\$19,779	\$20,372
PROPERTY MANAGEMENT	\$1.07		\$30,448	\$32,098	\$32,667	\$33,921	\$35,070	\$35,939	\$36,520	\$36,974	\$37,649	\$39,041	\$39,794
INSURANCE	\$0.34		\$9,765	\$10,058	\$10,360	\$10,671	\$10,991	\$11,321	\$11,660	\$12,010	\$12,370	\$12,742	\$13,124
PROPERTY TAX	\$5.52		\$156,947	\$160,085	\$163,287	\$166,553	\$169,884	\$173,282	\$176,747	\$180,282	\$183,888	\$187,566	\$191,317
<b>Total Operating Expenses</b>	<b>\$8.82</b>		<b>\$250,863</b>	<b>\$257,556</b>	<b>\$263,288</b>	<b>\$269,828</b>	<b>\$276,388</b>	<b>\$282,798</b>	<b>\$289,052</b>	<b>\$295,315</b>	<b>\$301,937</b>	<b>\$309,419</b>	<b>\$316,407</b>
<b>Net Operating Income</b>	<b>\$26.87</b>		<b>\$764,068</b>	<b>\$812,379</b>	<b>\$825,604</b>	<b>\$860,868</b>	<b>\$892,602</b>	<b>\$915,158</b>	<b>\$928,285</b>	<b>\$937,168</b>	<b>\$953,014</b>	<b>\$991,946</b>	<b>\$1,010,049</b>
<b>Leasing And Capital Costs</b>													
Tenant Improvements	\$0.00		\$0	\$47,920	\$0	\$3,600	\$0	\$3,552	\$7,188	\$0	\$21,492	\$3,600	\$3,552
Leasing Commissions	\$0.00		\$0	\$23,584	\$21,138	\$8,461	\$14,570	\$8,856	\$16,192	\$22,549	\$82,677	\$38,909	\$16,989
Capital Reserves	\$0.15		\$4,383	\$4,515	\$4,650	\$4,790	\$4,933	\$5,081	\$5,234	\$5,391	\$5,553	\$5,719	\$5,891
<b>Total Leasing/Capital Costs</b>	<b>\$0.15</b>		<b>\$4,383</b>	<b>\$76,019</b>	<b>\$25,788</b>	<b>\$16,850</b>	<b>\$19,503</b>	<b>\$17,490</b>	<b>\$28,614</b>	<b>\$27,940</b>	<b>\$109,722</b>	<b>\$48,228</b>	<b>\$26,432</b>
<b>Cash Flow Before Debt</b>	<b>\$26.71</b>		<b>\$759,685</b>	<b>\$736,360</b>	<b>\$799,816</b>	<b>\$844,018</b>	<b>\$873,099</b>	<b>\$897,668</b>	<b>\$899,671</b>	<b>\$909,228</b>	<b>\$843,293</b>	<b>\$943,718</b>	<b>\$983,618</b>



# Market Leasing Assumptions

Gross Leasable Area	28,440	Hold Period (Years)	10		Start of Analysis	Dec-21	Initial Occupancy	91.6%		
General Assumptions										
Inflation			2021	2022	2023	2024	2025	2026	2027	2028
General Inflation			-	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Real Estate Tax Growth			-	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Market Rent Growth			-	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
General Vacancy Loss 5.0% of Potential Gross Revenue*		Capital Reserves \$0.15 / SF		Management Fee 3.0% of Effective Gross Revenue				Leasing Commissions Lse Year 1-5: 6.0% New / 3.0% Renew Lse Year 6-10: 3.0% New / 1.5% Renew		
*Vacancy factor excludes no tenantsM										
Market Leasing										
MLA	Term (Yrs)	Market Rent	Rent Steps	Free Rent New	Free Rent Renew	TI New	TI Renew	Renew Prob	Downtime	Recovery Method
\$2.50 - Inline > 2,000 SF	5	\$30.00	3% Annual	0 Mos	0 Mos	\$20.00	\$0.00	85.0%	9 Mos	Continue Prior
\$2.85 - Inline < 2,000 SF	5	\$34.20	3% Annual	0 Mos	0 Mos	\$20.00	\$0.00	85.0%	9 Mos	Continue Prior
Vacant Lease Up										
Available Suites	MLA	SF	Start Date	Term (Yrs)	Initial Rent	Rent Steps	Free Rent New	TI New	LC New	Recovery Method
1350-2	\$2.50 - Inline > 2,000 SF	2,396	Dec-22	5	\$30.90	3% Annual	0 Mos	\$20.00	6% N   3% R	Continue Prior
Additional Footnotes										
REVENUE- Income based on Client provided Rent Roll with scheduled rental increases										
EXPENSE RELATED- JLL Underwrote expenses according to 2021 Budget										
REAL ESTATE TAX- Real Estate Taxes based on a millage rate of 1.10481%, and Real Estate Taxes reassessed at the midpoint value of \$13.95MM										



Rent Roll

Suite	Tenant	Sq. Ft.	% of GLA	Lease Terms		Base Rent			Rent Escalations			Recovery	MLA	Market	In-Place %	Upon	Option
				Start	Expiration	Per SF	Annual	Monthly	Date	PSF	Annual	Type	Type	Rent	of Market	Expiration	Terms
1280-5-8	Anytime Fitness	4,831	17.0%	Sep-19	Jun-30	\$26.00	\$125,606	\$10,467	Jun-25	\$28.60	\$138,167	NNN	\$2.50 - Inline > 2,000 SF	\$30.00	86.7%	Option	One (1), Five (5) Year Option at \$31.46
1280-4	Bombay Cafe	1,200	4.2%	Dec-91	Dec-24	\$31.52	\$37,822	\$3,152	Jan-22 Jan-23 Jan-24	\$32.46 \$33.44 \$34.44	\$38,956 \$40,125 \$41,329	NNN	\$2.85 - Inline < 2,000 SF	\$34.20	92.2%	Market	
1330-1	Chili Coast Burgers	1,200	4.2%	Sep-99	Jul-26	\$35.40	\$42,480	\$3,540	Aug-22 Aug-23 Aug-24 Aug-25	\$36.46 \$37.56 \$38.68 \$39.84	\$43,754 \$45,067 \$46,419 \$47,812	NNN - Fixed	\$2.85 - Inline < 2,000 SF	\$34.20	103.5%	Option	One (1), Five (5) Year Option at \$41.04
1350-7-8	Cocina Del Carmen	2,364	8.3%	Sep-19	Feb-30	\$33.00	\$78,012	\$6,501	Feb-22 Feb-23 Feb-24 Feb-25 Feb-26 Feb-27 Feb-28 Feb-29	\$34.00 \$35.00 \$36.05 \$37.13 \$38.25 \$39.39 \$40.57 \$41.79	\$80,376 \$82,740 \$85,222 \$87,779 \$90,412 \$93,125 \$95,918 \$98,796	NNN - Fixed	\$2.50 - Inline > 2,000 SF	\$30.00	110.0%	Market	
1280-1-3	Discovery Preschool	4,630	16.3%	Apr-21	Mar-31	\$25.43	\$117,720	\$9,810	Apr-26	\$28.02	\$129,754	NNN - Fixed	\$2.50 - Inline > 2,000 SF	\$30.00	84.8%	Option	Two (2), Five (5) Year Options 1st at \$30.83 2nd at \$33.91
1330-5	Happiness Nails & Spa	1,217	4.3%	Dec-21	Nov-31	\$26.58	\$32,346	\$2,696	Dec-23 Dec-24 Dec-25 Dec-26 Dec-27 Dec-28 Dec-29 Dec-30	\$27.38 \$28.20 \$29.04 \$29.91 \$30.81 \$31.74 \$32.69 \$33.67	\$33,316 \$34,316 \$35,345 \$36,406 \$37,498 \$38,623 \$39,782 \$40,975	NNN	\$2.85 - Inline < 2,000 SF	\$34.20	77.7%	Option	One (1), Five (5) Year Option at \$34.68
1350-6	Jersey Mikes	1,168	4.1%	Jan-20	Jan-30	\$34.80	\$40,646	\$3,387	Jan-25	\$40.02	\$46,743	NNN - Fixed	\$2.85 - Inline < 2,000 SF	\$34.20	101.8%	Option	Two (2), Five (5) Year Options 1st at \$46.02 2nd at \$52.93
1330-4	NuSpine Chiropractic	1,184	4.2%	Dec-21	Nov-26	\$30.60	\$36,230	\$3,019	Dec-22 Dec-23 Dec-24 Dec-25	\$31.52 \$32.46 \$33.44 \$34.44	\$37,317 \$38,437 \$39,590 \$40,778	NNN	\$2.85 - Inline < 2,000 SF	\$34.20	89.5%	Market	



## Rent Roll (continued)

Suite	Tenant	Sq. Ft.	% of GLA	Lease Terms		Base Rent			Rent Escalations			Recovery	MLA	Market	In-Place %	Upon	Option
				Start	Expiration	Per SF	Annual	Monthly	Date	PSF	Annual	Type	Type	Rent	of Market	Expiration	Terms
1350-9-10	Pacific Dental	3,451	12.1%	Apr-19	Oct-29	\$36.00	\$124,236	\$10,353	Oct-24	\$39.60	\$136,660	NNN - Fixed	\$2.50 - Inline > 2,000 SF	\$30.00	120.0%	Option	Two (2), Five (5) Year Options 1st at \$43.56 2nd at \$47.92
1350-1	Sports Clips	1,199	4.2%	Feb-21	Feb-26	\$34.00	\$40,766	\$3,397				NNN - Fixed	\$2.85 - Inline < 2,000 SF	\$34.20	99.4%	Option	Two (2), Five (5) Year Options 1st at \$37.40 2nd at \$41.14
1330-2-3	Upper Crust Pizza	3,600	12.7%	Sep-80	Oct-24	\$33.74	\$121,452	\$10,121	Nov-22 Nov-23	\$34.75 \$35.79	\$125,095 \$128,848	NNN	\$2.50 - Inline > 2,000 SF	\$30.00	112.5%	Option	One (1), Five (5) Year Option \$36.86
1350-2	Vacant	2,396	8.4%									NNN	\$2.50 - Inline > 2,000 SF	\$2.50			
Total Leased GLA		26,044	91.6%			\$30.61	797,316	\$66,443						\$31.16	98.3%	Avg. Term	
Total Vacant		2,396	8.4%														7.0 Years
Total Building Area		28,440	100.0%														



# *Tenant Overview*

## VISTA TERRACE MARKET PLACE

O'Reilly  
AUTO PARTS

DUNKIN'  
DRIVE THRU

O'Reilly AUTO  
PARTS

SPROUTS  
FARMERS MARKET

VISTA DENTISTRY



# Vista Terrace

## MARKETPLACE



(NAP)



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(NAP)



Tenant Overview



ANYTIME FITNESS

SECTOR	Health and Fitness
LEASED SF	4,831 SF
% OF NRA	17%
LEASE EXPIRATION	6/23/2030
TERM REMAINING	9.0 YEARS
NASDAQ	N/A
CREDIT	N/A
LOCATIONS	+4,200 Stores

[www.anytimefitness.com](http://www.anytimefitness.com)

As of 2018, Anytime Fitness had over 4,200 gym locations and 3 million clients in more than 32 countries. Each location is open 24 hours a day, 365 days out of the year.



JERSEY MIKE'S

SECTOR	Food and Beverage
LEASED SF	1,168 SF
% OF NRA	4%
LEASE EXPIRATION	1/10/2030
TERM REMAINING	8.5 YEARS
NYSE	N/A
CREDIT	N/A
LOCATIONS	1,910 Stores

[www.jerseymikes.com](http://www.jerseymikes.com)

Jersey Mike's Franchise Systems, Inc., a sub sandwich franchise, owns and operates a chain of sub sandwich stores in the United States. The company provides cold subs, hot subs, wraps, kids' meals, combos, drinks, and desserts. It also offers franchising and catering services.





## PACIFIC DENTAL

<b>SECTOR</b>	Health Care
<b>LEASED SF</b>	3,451 SF
<b>% OF NRA</b>	12%
<b>LEASE EXPIRATION</b>	10/21/2029
<b>TERM REMAINING</b>	8.3 YEARS
<b>NASDAQ</b>	N/A
<b>CREDIT</b>	B
<b>LOCATIONS</b>	800 Stores

[www.pacificdentalservices.com](http://www.pacificdentalservices.com)

In June 1994, PDS supported its first dental practice in Costa Mesa, Calif. By 1997, the company had grown to support nearly 20 practices. Today, PDS has over 800 supported offices in 24 states. PDS has been on the Inc. 5000 list of the fastest growing private companies in America for the past 13 years in a row (14 times on the list).



## SPORT CLIPS

<b>SECTOR</b>	Health & Beauty
<b>LEASED SF</b>	1,199 SF
<b>% OF NRA</b>	4%
<b>LEASE EXPIRATION</b>	2/12/2026
<b>TERM REMAINING</b>	4.6 YEARS
<b>NYSE</b>	N/A
<b>CREDIT</b>	N/A
<b>LOCATIONS</b>	+1,800 Stores

[www.sportclipsfranchise.com](http://www.sportclipsfranchise.com)

Sport Clips celebrates over 25+ years in business. With more than 1,800 stores open, Sport Clips is the dominant haircut and hair salon franchise in North America.



Tenant Overview



CHILI COAST BURGERS

SECTOR	Food and Beverage
LEASED SF	1,200 SF
% OF NRA	4%
LEASE EXPIRATION	7/31/2026
TERM REMAINING	5 YEARS
NASDAQ	N/A
CREDIT	N/A
LOCATIONS	1 Store

The tenant has been occupying the suite since 1999. Over the years, the business has garnered a strong tie with the community and formed a loyal customer base. The business is rated as 4.5-star business in Google.



UPPER CRUST PIZZA

SECTOR	Food and Beverage
LEASED SF	3,600
% OF NRA	13%
LEASE EXPIRATION	10/31/2024
TERM REMAINING	3.3 YEARS
NYSE	N/A
CREDIT	N/A
LOCATIONS	1 Store

[www.uppercrustpizzavista.com/](http://www.uppercrustpizzavista.com/)

The tenant has been occupying the space since 1980. Over the years, the business has built a loyal following of customers from the surrounding Vista community. The business is highly rated in Yelp and Google, 4 stars and 4.7 stars, respectively.





## COCINA DEL CARMEN

<b>SECTOR</b>	Food and Beverage
<b>LEASED SF</b>	2,364SF
<b>% OF NRA</b>	8%
<b>LEASE EXPIRATION</b>	2/14/2030
<b>TERM REMAINING</b>	8.6 YEARS
<b>NASDAQ</b>	N/A
<b>CREDIT</b>	N/A
<b>LOCATIONS</b>	1 Store

[www.cocinadelcarmen.com/](http://www.cocinadelcarmen.com/)

In 2005 Carmen started “Cocina Del Carmen Catering” and was preparing food for large events such as weddings, Quinceañeras, birthday parties, and corporate events. Carmen’s food was so delicious that she became very popular and word spread quickly. The business grew and Carmen and her family started dreaming about opening a real restaurant.



## DISCOVERY PRESCHOOL

<b>SECTOR</b>	Education
<b>LEASED SF</b>	4,630 SF
<b>% OF NRA</b>	16%
<b>LEASE EXPIRATION</b>	3/31/2031
<b>TERM REMAINING</b>	9.8 YEARS
<b>NYSE</b>	N/A
<b>CREDIT</b>	N/A
<b>LOCATIONS</b>	2 Stores

[www.discoverypreschools.com/](http://www.discoverypreschools.com/)

Discovery Preschool dedicated Teachers come together each day to nurture and educate the children in the community







A person in a blue shirt is standing in a warehouse, holding a tablet. The background is filled with tall shelves of boxes. The image is darkened to serve as a background for the text.

## CONFIDENTIALITY AND CONDITIONS

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# Vista Terrace MARKETPLACE



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