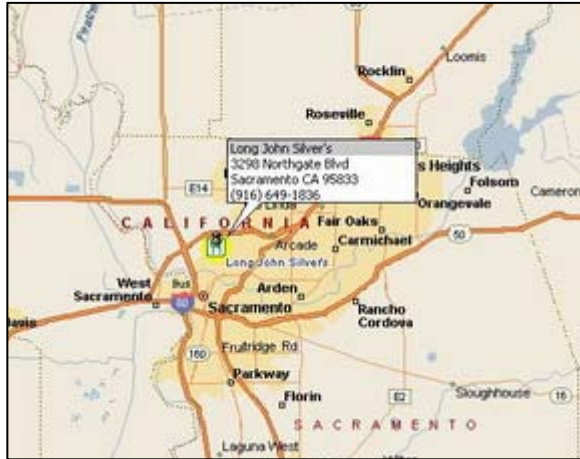


Restaurant Property For Sale

CONCEPT:	Long John Silver's	PURCHASE PRICE:	\$919,932
ADDRESS:	3298 Northgate Blvd.	CAP RATE:	5.85%
CITY/STATE/ZIP:	Sacramento, CA 95834	LEASE COMMENCEMENT:	August 22, 2007
LAND SIZE (SF):	11,450	LEASE EXPIRATION:	August 31, 2027
BUILDING SIZE (SF):	2,289	RENEWAL OPTIONS:	4 – Five Year Options
YEAR BUILT:	1989	ANNUAL RENT:	\$53,816 – LY2
RENT INCREASES:	1.75% increases beginning Lease Year 2 and every LY thereafter		



Actual Site Photo

TENANT INFORMATION:

Art Restaurants California, Inc. ("ART") is headquartered in California and is associated by way of common ownership to Tajay Restaurants, Inc. Together they are a 48 unit Long John Silver's operator, with ART operating 22 restaurants in California and Tajay Restaurants, Inc. operating 26 restaurants in Texas. Management has over 14 years experience in quick-service operations, specifically with the Long John Silver's concept. Long John Silver's is the world's most popular quick-service seafood chain with more than 1,200 restaurants worldwide specializing in batter-dipped fish, chicken and shrimp, along with fries, coleslaw and hushpuppies.

SITE HIGHLIGHTS:

Long John Silver's is located on the east side of Northgate Boulevard. This site is an out-parcel to a retail strip center anchored by Domino's, Stands, Minimart and Advance Payday. Predominant land uses and competitors in the local market include Domino's Pizza, El Pollo Loco, KFC, McDonald's, IHOP, Pizza Hut, Arby's, Taco Bell and Carl's Jr. Supportive single family and multi-family residential developments are located in adjoining neighborhoods.

AREA HIGHLIGHTS:

Sacramento is the capital of the State of California and the county seat of Sacramento County. Located in California's expansive Central Valley, it is the seventh most populous city in California. California State University, Sacramento, more commonly known as *Sacramento State* or *Sac State*, is the major local university. It is one of the twenty-three campuses of the California State University system. Greater Sacramento has been cited as one of the five "most livable" regions in America,¹ and the city was cited by Time magazine as America's most integrated.