

# Restaurant Property For Sale

<b>CONCEPT:</b>	Long John Silver's	<b>PURCHASE PRICE:</b>	\$1,446,821
<b>ADDRESS:</b>	3222 S. Mooney Blvd	<b>CAP RATE:</b>	5.85%
<b>CITY/STATE/ZIP:</b>	Visalia, CA 93277	<b>LEASE COMMENCEMENT:</b>	August 22, 2007
<b>LAND SIZE (SF):</b>	12,503	<b>LEASE EXPIRATION:</b>	August 31, 2027
<b>BUILDING SIZE (SF):</b>	2,690	<b>RENEWAL OPTIONS:</b>	4 – Five Year Options
<b>YEAR BUILT:</b>	1978	<b>ANNUAL RENT:</b>	\$84,639 – LY2
<b>RENT INCREASES:</b>	1.75% increases beginning Lease Year 2 and every LY thereafter		



## 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.

Actual Site Photo

## SITE HIGHLIGHTS:

Long John Silver's is located on the east side of South Mooney Boulevard. This site is an out-parcel to Mooney Boulevard Shopping Center anchored by TCBY, Appliance Outlet, Kelly Moore Paints, Car Store, Century 21, Froggers, Tachibana, Home Décor, and King Buffet. Predominant land uses and competitors in the local market include Sequoia Mall across street anchored by Sears, Mervyn's, Borders and a Cinema, Bed Bath & Beyond, Marshall, Costco, Joanne's, Packwood Creek S/C anchored by Best Buy, Lowe's, Michael's and PetsMart, Target, Visalia Mall, Kohl's & Ross S/C, College of Sequoias, McDonald's, Carls Jr, Baker's Square, Taco Bell, McDonald's and Applebee's. Supportive single family and multi-family residential developments are located in adjoining neighborhoods.

## AREA HIGHLIGHTS:

Visalia is a Central California city situated in the heart of California's agricultural San Joaquin Valley, approximately 230 miles southeast of San Francisco and 190 miles north of Los Angeles. Beautiful Downtown Visalia is a frequent shopping destination for those looking for a more local mix of retailers and restaurants. Mooney Boulevard, Visalia's largest retail stretch, which includes the Visalia Mall and Sequoia Mall, is the city's main locale for chain retailers and restaurants.