



**KOREK LAND COMPANY, INC.**

***LONG-TERM  
INCOME!***

**~1.22 AC – CORNER GAS STATION & CAR WASH**  
**Real Property & Lessor's Interest**  
**City of Jurupa Valley, CA**

- LOCATION:** South of Hwy 60, at the corner of Mission Blvd and San Sevaine Way, in the City of Jurupa Valley, CA 91752 (formerly the Mira Loma area of Riverside County). An Arco Gas Station (“Station”) at 10112 Mission Blvd and car wash (“CW”) at 10210 San Sevaine Way (collectively the “Property”) are currently operating under a ground lease.
- SELLING:** Both the real property and the Lessor’s Interest under the ground lease:
- The real property consists of ~1.22 acres of land (the “Land”);
  - The Lessor’s Interest consists of all of Seller’s right, title and interest, as Lessor, in that certain “Amendment and Restatement of Ground Lease (Triple Net Lease)” dated March 1, 2008 as recorded in memorandum #2008-0400313 (the “Lease”).
- LESSEE:** Lessee built the Station and CW which is in current operations, Lessee owns all the buildings. Lessee has many duties to Lessor including payment of ground lease, paying all costs, properly maintaining the Property and providing Lessor with insurance coverage.
- SITE:** The Land is basically in two “pads” with a sloping drive area in between; the site is more or less fully improved. The ~1.22 acres are adjacent to one another in APN 170-111-014 (0.68 acres - the Station) and 013 (0.54 acres – the CW.). To our knowledge no notices have been filed concerning irregularities in the Lessee’s annual leak detection reports and the Lessee appears to be full compliance.
- LEASE:** The following highlights certain Lease terms. **Prospective Buyers shall thoroughly review the actual Lease and make their own determination without relying upon the following:**
- The Triple Net Lease term runs 30 years from March 1, 2008 plus one-5 year extension is available to Lessee.
  - The current Lease rate is ~\$11,150 per month (~\$133,800 per year).
    - There have been no late or missed Lease payments.
    - Lessee has a 20 day first right of refusal on offers.
  - Rent increases every 2 years based on the CPI index increase.
    - The “base rent” is adjusted every 10 years based on an “agreed” value as of January 1 of that year (just occurred beginning in 2018).

**DISCLAIMER NOTICE TO BUYER:** The information contained herein was obtained from third parties and it has not been independently verified by Korek Land Company, Inc. (“KLC”). Buyer should have the experts of their choice inspect the property and verify all information. KLC is not qualified to act as or to select experts with respect to legal, tax, environment, zoning, building construction, soils-drainage or other such matters. Please see reverse for full disclaimer.

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CalDRE 00861992

**ZONE:** C-P-S Scenic Highway Commercial. **BUYER TO VERIFY ZONING AND GENERAL PLAN.**

**UTILITIES:** Currently servicing the site.

**PRICE:** The asking price of \$2,575,000 is equal to ~5.2 Cap rate.

**MISC:** We feel this is a solid, long term cash-flow transaction; an ideal component in a retirement portfolio.

- Two possible means to increase returns may be:
  - A tax free exchange into this asset; or
  - Arranging third party financing for a portion of the Purchase Price, secured by the land.

**CONTACT:** Larry Lynch (CalDRE #01180573) at (818) 787-3077 or [larry.lynch@korekland.com](mailto:larry.lynch@korekland.com) for additional information.