

# SINGLE TENANT ABSOLUTE NNN LEASE

Drive Through Restaurant Investment Opportunity



13382 LIMONITE AVENUE, EASTVALE, CA 92880





## THE OFFERING

Lee & Associates - Orange is pleased to present the opportunity to acquire a single-tenant absolute NNN ground lease investment occupied by Miguel's Jr. Homestyle Mexican Foods, a drive through restaurant, in Eastvale, California.

The property consists of a 2,932-square-foot freestanding restaurant building situated on a 30,056-square-foot pad site with 22 dedicated parking spaces. Strategically positioned within a high-traffic neighborhood shopping center anchored by Smart & Final, the property benefits from strong consumer traffic and excellent visibility. The center is further supported by a complementary tenant mix that includes nationally recognized brands such as El Pollo Loco and Dutch Bros.

Miguel's Jr. operates under a long-term absolute net ground lease with more than 12 years of remaining lease term, providing investors with stable, passive income and zero landlord responsibilities. The lease includes four (4) additional five-year extension options, offering potential occupancy through 2058 and creating a durable long-term investment opportunity.

Located in one of the Inland Empire's fastest-growing communities, this offering combines the security of an established restaurant operator, the benefits of an absolute NNN ground lease structure, and the strength of a highly trafficked retail location within a growing trade area.



LEE & ASSOCIATES COMMERCIAL REAL ESTATE - ORANGE

## PROPERTY & LEASE SUMMARY

Tenant	Miguel's Jr Homestyle Mexican Foods
Address	13382 Limonite Avenue, Eastvale, CA
Purchase Price	\$2,585,000
Cap Rate	4.89%
Commencement Date	October 1, 2018
Lease Expiration	September 30, 2038
Extension Options	Four (4) extension options of five (5) years each
In-Place NOI	\$126,500
Rental Escalations	10% every 5 years
Lease Type	Absolute NNN - zero landlord responsibilities
Ownership	Leased Fee Interest
Building SF	±2,932 SF
Lot Size	±0.69 AC (±30,056 SF)
Year Built	2018

# BASE RENT SCHEDULE



## BASE RENT SCHEDULE

Lease Year	Base Rent (Monthly)	Base Rent (Annually)
1-5	\$9,583.33	\$115,000.00
6-10	\$10,541.67	\$126,500.00
11-15	\$11,595.83	\$139,150.00
16-20	\$12,755.42	\$153,065.00
21-25*	\$14,030.96	\$168,371.50
26-30*	\$15,434.05	\$185,208.65
31-35*	\$16,977.46	\$203,729.52
36-40*	\$18,675.21	\$224,102.47

\*Renewal Periods, if applicable.



# AERIAL MAP (MAJOR RETAIL STORES)





# MARKET OVERVIEW



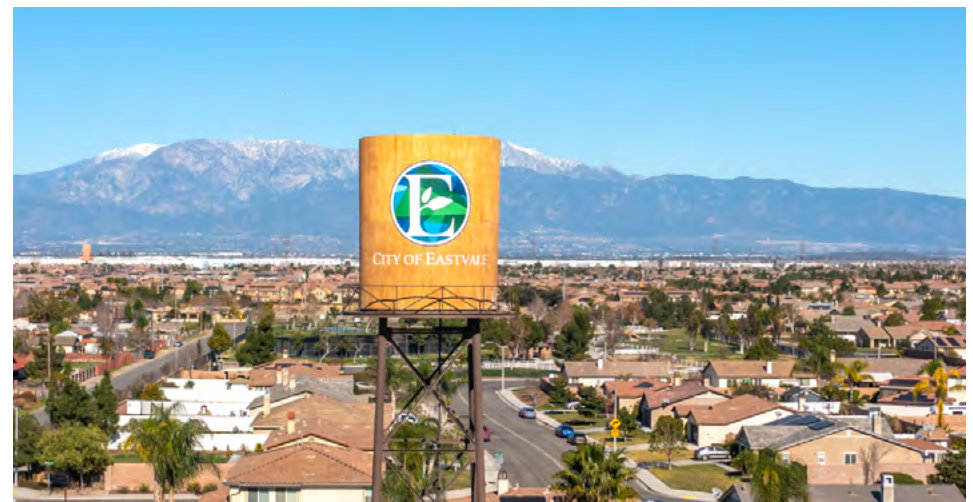
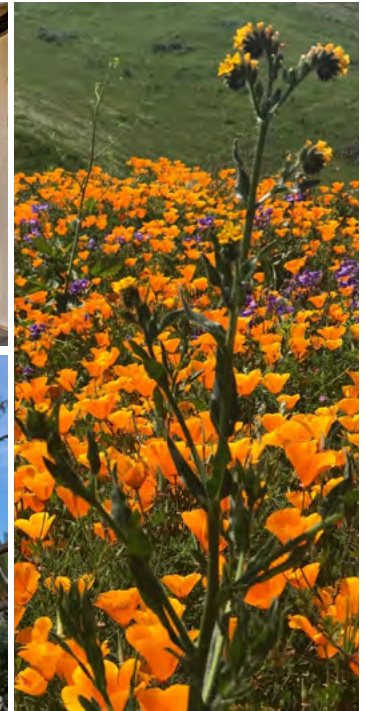
## Eastvale

Eastvale is one of the fastest-growing and most affluent communities in Riverside County, strategically located within the Inland Empire between Orange County and Los Angeles. Since its incorporation in 2010, the city has experienced significant residential and commercial growth, driven by strong population gains, high household incomes, and continued development throughout the region.

The city benefits from excellent regional accessibility via Interstate 15, State Route 60, and State Route 91, providing convenient connectivity to major employment centers throughout Southern California. Eastvale's expanding population, family-oriented demographics, and strong consumer spending have attracted a growing number of national retailers, restaurants, and service providers seeking to establish a presence in the market.

As one of the Inland Empire's most desirable residential communities, Eastvale continues to experience sustained demand for retail services and amenities, supporting long-term growth and creating a favorable environment for commercial real estate investment.

2025 Demographics	1 Mile	3 Miles	5 Miles
Population	21,462	119,654	329,519
Households	5,391	31,717	90,035
Median Age	35.70	36	36.80
Median HH Income	\$161,300	\$144,943	\$115,364
Daytime Employees	1,657	12,233	164,548
Population Growth '25-'30	↑ 3.39%	↑ 3.38%	↑ 1.99%
Household Growth '25-'30	↑ 3.25%	↑ 3.29%	↑ 1.71%



## TENANT OVERVIEW



Founded  
**1973**

Locations  
**23+**

Revenue  
**\$49.8M**

Miguel's Jr. has its roots in the rich culinary heritage of Mary Vasquez, who grew up in Central Mexico learning the art of cooking from her mother and grandmother. After moving to the United States, Mary and her husband Mike Vasquez shared the cherished recipes of her childhood, crafting dishes that brought authentic California Mexican cuisine to their community.

In 1973, Mary and Mike took ownership of a restaurant in Corona, CA, renaming it "Miguel's" in honor of Mike's grandfather. As demand for their flavorful cuisine grew, they expanded their operation by leasing a nearby fast-food establishment, Miguel's Jr., strategically located along Interstate 91. This new concept quickly became a local favorite, attracting travelers and residents with its commitment to fresh, made-to-order dishes.

Today, Miguel's Jr. operates 23 fast-food locations throughout the Inland Empire and Orange County, delivering the same dedication to quality and flavor that began in the Vasquez family kitchen.

The Vasquez Company, led by Javier Vasquez, proudly carries on this legacy, ensuring that each Miguel's Jr. location remains true to the traditions and values that have defined the brand for over 50 years.

**Tenant Trade Name** Miguel's Jr. Homestyle Mexican Food

**Company Type** Private

**Website** [www.miguelsjr.com](http://www.miguelsjr.com)

**US Headquarters** Corona



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