

For Sale

10005-10007 Combie Road Auburn, CA

PRICE ADJUSTMENT



Combie Road-16,395 ADT

31,256 ADT



\$2,295,000/5.75% cap rate

Two-Tenant Net Leased Investment
Value-Add Opportunity
Recently Executed Starbucks 10-Year Renewal

~~**\$2,550,000**~~

~~5.25% cap rate~~



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The area



About the tenants

Starbucks Lease Abstract-10005 Combie Rd., Auburn, CA

Deal Term	Term Summary
Tenant Entity	Starbucks Corporation, a Washington corporation
Premises	10005 Combie Road, Suite A, Auburn, CA 95602; ~1,700 SF with drive-through facility
Original Lease Date	July 31, 2006
Third Amendment Date	September 16, 2023
Current Lease Term	March 1, 2024-February 28, 2034 (10 years)
Extension Options	Two (2) consecutive five (5) year periods
Base Rent-Extended Term	<p>03/01/2024-02/28/2029:</p> <ul style="list-style-type: none"> • \$51.96 PSF/ year • \$7,361/month (\$88,332 annual) <p>03/01/2029-02/28/2034:</p> <ul style="list-style-type: none"> • \$57.16 PSF/year • \$8,097.10/month (\$97,165.20 annual)
Base Rent-Extension Options	<p>03/01/2034-02/28/2039: \$8,906.81/month (\$106,881.72 annual)</p> <p>03/01/2039-02/29/2044: \$9,797.49/month (\$117,569.88 annual)</p>
Tenant Maintenance Responsibilities	Interior premises maintenance including plumbing, HVAC, electrical, lighting, storefront, doors, plate glass
Landlord Maintenance Responsibilities	Roof, foundation, exterior walls, structural components, parking areas, sidewalks, landscaping, utility systems serving building generally
Common Area Maintenance	Tenant pays pro rata share of operating expenses
Pro Rata Share	5.1% for shopping center expenses; 57.04% for building/pad expenses
CAM Cap	Operating expenses capped at 105% of prior year (non-cumulative)
Real Property Taxes	Tenant pays pro rata share; direct payment if separately assessed
Utilities	Tenant pays all separately metered utilities; pro rata share of non-metered
Exclusivity Rights	Coffee, espresso drinks, tea-based drinks, gourmet coffee, blended beverages

El Agave Lease Abstract-10007 Combie Rd., Auburn, CA

Deal Term	Term Summary
Tenant Entity	Celenne Nungaray and Francisca Nungaray
Premises	10007 Combie Road, Auburn, CA 95602; +/- 1,280 SF retail space adjacent to Starbucks
Original Lease Date	February 23, 2022
First Amendment Date	February 23, 2024
Original Lease Term	March 1, 2022-February 29, 2024 (2 years)
Extended Lease Term	March 1, 2024-February 28, 2029 (5 years)
Extension Options	None specified
Original Base Rent	\$2,966.40 per month
Extended Term Rent	<p>03/01/2024-02/28/2025: \$4,792.08/month (\$44.93 PSF/ year, MG)</p> <p>03/01/2025-02/28/2026: \$4,935.84/month (\$46.27 PSF/year, MG)</p> <p>03/01/2026-02/28/2027: \$5,083.91/month (\$47.66 PSF/year, MG)</p> <p>03/01/2027-02/29/2028: \$5,236.42/month (\$49.09 PSF/year, MG)</p> <p>03/01/2028-02/28/2029: \$5,393.51/month (\$50.56 PSF/year, MG)</p>
Rental Increases	3% total annually (base rent + CAM combined)
Tenant Maintenance Responsibilities	Interior premises including HVAC, electrical, plumbing, lighting, windows, doors, plate glass
Landlord Maintenance Responsibilities	Foundations, exterior walls, structural bearing walls, exterior roof, fire sprinkler system, common area systems
Common Area Maintenance	Now included in combined monthly payment with 3% annual increases
Original Pro Rata Share	Building: 42.96%; Shopping Center: 8.4467%
Original CAM Estimate	NA-now included in rent
Real Property Taxes	Included in combined monthly payment
Use Restrictions	Mexican restaurant; prohibited from selling espresso drinks, off-sale beer/wine, deli sandwiches, real estate business
Trade Name	El Agave
Security Deposit	\$3,520.00
Utilities	Tenant pays all utilities; pro rata share for non-separately metered

Financial overview

2025 YTD actual

Category	El Agave (42.96%)	Starbucks (57.04%)	Total Combie
Income			
CAM Income-Combie Rd	\$21,465.48	\$62,734.88	\$84,200.36
CAM Reconciliation	-	\$4,000.00	\$4,000.00
Rental Income-Combie Rd	\$37,780.54	\$88,332.00	\$126,112.54
Total Income	\$59,246.02	\$155,066.88	\$214,312.90
Expenses			
CAM Based on Usage-EA 5%/STBX 95%			
CVS Sewer	\$288.00	\$5,472.00	\$5,760.00
Sewer Maint	\$349.50	\$6,640.50	\$6,990.00
Sewer-Property Taxes	\$1,335.98	\$25,383.53	\$26,719.51
Water	\$200.00	\$3,400.00	\$3,600.00
CAM Expenses (EA 42.96%/STBX 57.04%)			
CVS CAM	\$2,400.00	\$3,000.00	\$5,400.00
Insurance Expense	\$3,525.00	\$4,680.33	\$8,205.33
Property Taxes	\$9,834.95	\$13,058.34	\$22,893.29
Repairs and Maintenance	\$472.56	\$627.44	\$1,100.00
Fire Safety	\$646.65	\$858.59	\$1,505.24
Utilities-Gas, Electric and Internet	\$500.00	\$600.00	\$1,100.00
Total Expenses	\$19,552.64	\$63,720.73	\$83,273.37
Net Income	\$39,693.38	\$91,346.15	\$131,039.53

2026 Proforma

Category	El Agave (42.96%)	Starbucks (57.04%)	Total Combie
Income			
CAM Income-Combie Rd	\$22,578.65	\$62,734.88	\$85,313.53
CAM Reconciliation	\$0	\$4,000	\$4,000
Rental Income-Combie Rd	\$38,444.75	\$88,332.00	\$126,776.75
Total Income	\$61,023.40	\$155,066.88	\$216,090.28
Expenses			
CAM Based on Usage-EA 5%/STBX 95%			
CVS Sewer	\$288.00	\$5,472.00	\$5,760.00
Sewer Maint	\$349.50	\$6,640.50	\$6,990.00
Sewer-Property Taxes	\$1,337.50	\$25,412.50	\$26,750.00
Water	\$200.00	\$3,400.00	\$3,600.00
CAM Expenses (EA 42.96%/STBX 57.04%)			
CVS CAM	\$2,400.00	\$3,000.00	\$5,400.00
Insurance Expense	\$3,651.60	\$4,848.40	\$8,500.00
Property Taxes	\$9,880.80	\$13,119.20	\$23,000.00
Repairs and Maintenance	\$579.96	\$770.04	\$1,350.00
Fire Safety	\$655.14	\$869.86	\$1,525.00
Utilities-Gas, Electric and Internet	\$500.00	\$600.00	\$1,100.00
Total Expenses	\$19,842.50	\$64,132.50	\$83,975.00
Net Income	\$41,180.90	\$90,934.38	\$132,115.28

Property highlights



Property Details

Location	12005-07 Combie Rd, Auburn CA
APN	057-260-002-000
Square Feet	2,980 SF total
Parcel Size	±58,370 SF, 1.34 AC
Price (\$)	\$2,295,000
Price (\$/SF)	\$770/SF
Year Built	2006
Type of Construction	Wood
Property Type	Commercial
Stories	1
No. of Units	2
Land Use	Restaurant
Zoning	C2-SC-SP

Site location



Demographics

	3 Miles	5 Miles	10 Miles
Population	8,061	17,802	72,983
Average Household Income	\$129,814	\$131,991	\$110,493
Daytime Population	1,851	3,290	30,277

Customer Traffic-Placer AI (Home location of customer visiting the property)

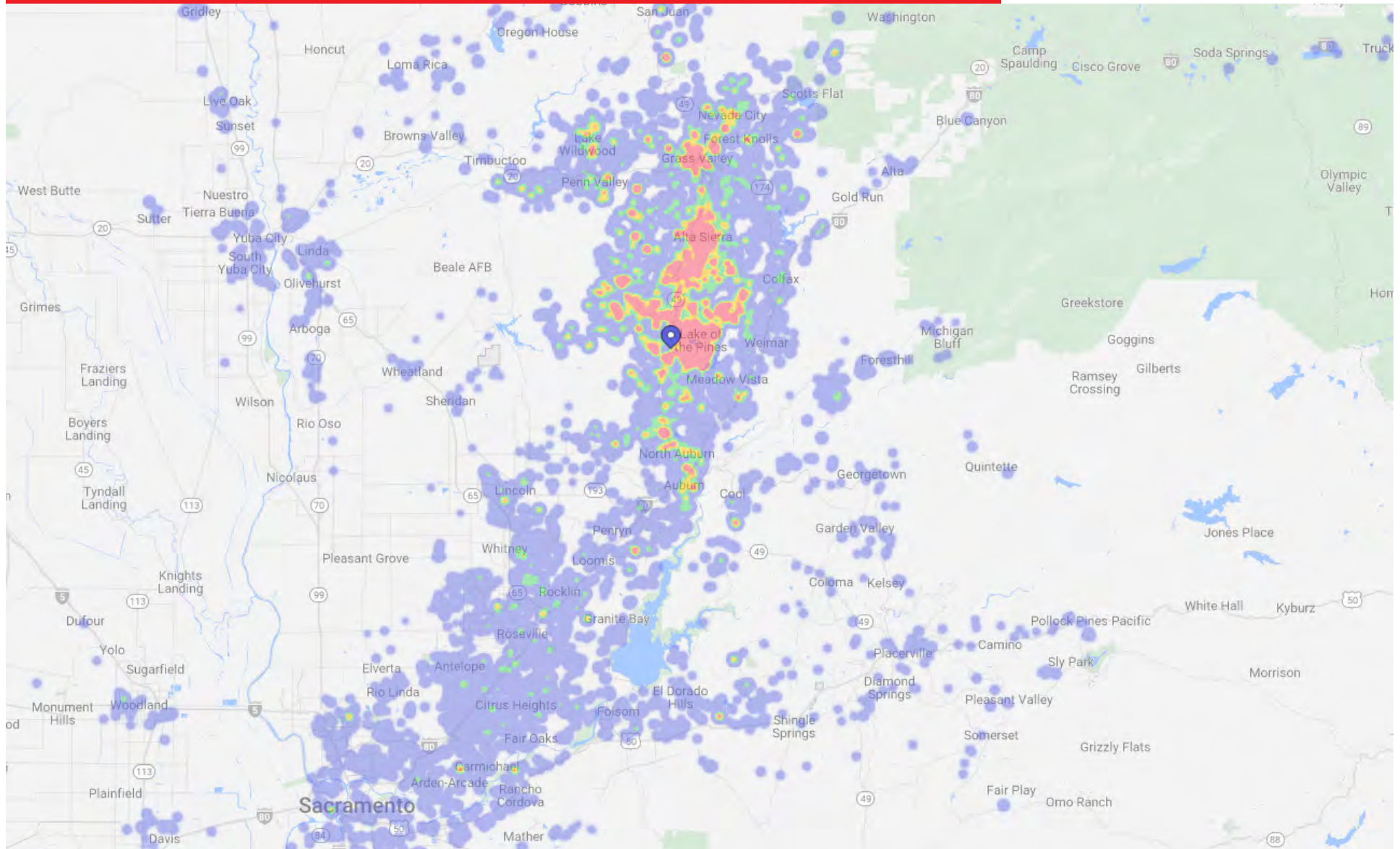
**Source-Place AI-12 months from August 2024*

of visits



High

Low



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