

Nut Tree Retail Shops | Buckhorn Grill & Dave's Hot Chicken

1650 East Monte Vista Avenue, Vacaville, CA



TROPHY SAN FRANCISCO BAY AREA RETAIL CENTER AT NUT TREE INTERSTATE 80 FREEWAY FRONTAGE



[▶ View Property Video](#)



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- Best Retail Building Placement within Iconic Nut Tree Master Plan
 - 100% Leased to Highly Successful Food Users on Long-Term Leases
- Additional Upside Through Percentage Rent
 - Buckhorn Grill Reported Strong 2024 Sales of \$1,941/SF
- Highly Functional Footprint with Large Outdoor Dining Patios & Ample Parking
- Unobstructed Visibility Adjacent to I-80 Freeway (171,000 ADT) Provides Rare High Visibility Signage with Multiple Large Monument Signs
- Most Visible Shopping Center on I-80 Corridor from the Bay Area to Sacramento with Nearly 1/2 Mile of Freeway Frontage
- Adjacent to Junction with Interstate 505 – The Connector to Highway 5 & the Northern Portion of California & Oregon
- Rare Direct On- and Off-Ramps into the Nut Tree from I-80

- Strong Co-Tenancy within the Nut Tree Mixed-Use Development
 - Anchor Tenants include Best Buy, Nordstrom Rack, HomeGoods, World Market, Michaels, PetSmart, Old Navy, & BevMo
 - 71-Acre Master-Planned Development featuring ~400k SF Retail, 140k SF Office, Residential Units, and Event Space
- Destination Restaurant & Food Location with Best-in-Class Tenants
 - Tenancy includes Starbucks, Habit, Chipotle, Mendocino Farms, Fenton’s Creamery, Buffalo Wild Wings, Panera Bread, Five Guys, Peet’s Coffee, & More
- Adjacent to Vacaville Premium Outlets
 - 120-Store Outlet Center Among Highest Grossing Outlet Centers in Northern CA
 - 3.6M Annual Visits (per Placer.ai)
- Qualifies for 100% Bonus Depreciation via Cost Segregation

[Calculate Estimate ↗](#)



Strong Co-Tenancy within Nut Tree 71-Acre Mixed-Use Development



Nearly Half a Mile of Freeway Frontage on I-80
with Direct On- and Off-Ramps into the Nut Tree



262,273 Population
within 10 Miles



Unobstructed Visibility on I-80 with Large Monument Signage



\$139,757 Average Household Income
within a 5-Mile Radius



171,000 ADT on I-80
62.4 Million Passengers per Year





LOCATION	1650 E Monte Vista Ave, Vacaville, CA 95688
LOT SIZE	1.28 acres or 55,756 square feet
PARKING	Ample parking available on site, with additional parking available throughout the shopping center
IMPROVEMENTS	6,572 square foot retail pad divided into two suites: Buckhorn Grill 4,294 SF Dave's Hot Chicken 2,278 SF
FINANCING	Existing financing of \$5,465,055.44 (as of 9/11/25) at 4.97% interest rate maturing 06/11/2028 available if desired by Buyer (Buildings 1640 & 1650 must be purchased together if a Buyer is interested in assuming the loan)

\$7,925,000

5.50% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1*	Year 10
Scheduled Base Rental Revenue	\$355,856	\$414,607
Percent Rent Revenue	\$80,000	\$104,382
Expense Reimbursement Revenue	\$178,934	\$233,468
Effective Gross Revenue	\$614,790	\$752,457
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$52,773	\$68,857
Taxes	\$97,762	\$127,557
Insurance	\$13,998	\$18,265
Management	\$14,400	\$18,789
Total Operating Expenses	\$178,934	\$233,468
Net Operating Income Return	\$435,856 5.50%	\$518,989 6.55%

*Starting January 1, 2026.

NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 Dec – 2026	Year 2 Dec – 2027	Year 3 Dec – 2028	Year 4 Dec – 2029	Year 5 Dec – 2030	Year 6 Dec – 2031	Year 7 Dec – 2032	Year 8 Dec – 2033	Year 9 Dec – 2034	Year 10 Dec – 2035
Rental Revenue										
Potential Base Rent	\$355,856	\$356,912	\$368,523	\$368,523	\$376,318	\$392,075	\$393,278	\$406,041	\$406,041	\$414,607
Total Rental Revenue	\$355,856	\$356,912	\$368,523	\$368,523	\$376,318	\$392,075	\$393,278	\$406,041	\$406,041	\$414,607
Other Tenant Revenue										
Percent Rent	\$80,000	\$82,400	\$84,872	\$87,418	\$90,041	\$92,742	\$95,524	\$98,390	\$101,342	\$104,382
Total Expense Recoveries	\$178,934	\$184,302	\$189,831	\$195,526	\$201,391	\$207,433	\$213,656	\$220,066	\$226,668	\$233,468
Total Other Tenant Revenue	\$258,934	\$266,702	\$274,703	\$282,944	\$291,432	\$300,175	\$309,180	\$318,456	\$328,009	\$337,850
Effective Gross Revenue	\$614,790	\$623,613	\$643,226	\$651,467	\$667,750	\$692,250	\$702,458	\$724,496	\$734,050	\$752,457
Operating Expenses										
CAM	\$52,773	\$54,356	\$55,987	\$57,667	\$59,397	\$61,179	\$63,014	\$64,904	\$66,851	\$68,857
Taxes*	\$97,762	\$100,695	\$103,716	\$106,827	\$110,032	\$113,333	\$116,733	\$120,235	\$123,842	\$127,557
Insurance	\$13,998	\$14,418	\$14,851	\$15,296	\$15,755	\$16,228	\$16,715	\$17,216	\$17,733	\$18,265
Management	\$14,400	\$14,832	\$15,277	\$15,735	\$16,207	\$16,694	\$17,194	\$17,710	\$18,241	\$18,789
Total Operating Expenses	\$178,934	\$184,302	\$189,831	\$195,526	\$201,391	\$207,433	\$213,656	\$220,066	\$226,668	\$233,468
Net Operating Income	\$435,856	\$439,312	\$453,395	\$455,941	\$466,358	\$484,817	\$488,802	\$504,431	\$507,382	\$518,989

*Property taxes have been estimated assuming a reassessment to the purchase price upon acquisition, consistent with CA Proposition 13. Actual taxes may vary depending on county assessment practices, exclusions, or appeals.

GENERAL ASSUMPTIONS

Analysis Date 01/01/2026	General Expense Growth per Annum 3.00%	Property Tax Growth per Annum 2.00%	Rental Growth per Existing Leases 3.00% Market Assumption
Total Rentable Area 6,572	General Inflation per Annum 3.00%	Property Taxes Re-Assessed per Prop 13	

Tenant	Sq. Ft.	Monthly Rent PSF	Annual Rent PSF	Current Annual Rent	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure	End of Term Assumption
Buckhorn Grill*	4,294	\$4.92	\$59.00	\$253,346	2/6/2015	5/31/2035	12/1/2027 6/1/2030 12/1/2032	\$266,013 \$279,325 \$293,280	1 @ 10 yrs: 6/1/2035: \$307,965 12/1/2037: \$323,338 6/1/2040: \$339,527 12/1/2042: \$356,489	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee. Tenant is responsible for an administrative fee equal to 15% of CAM, insurance and tax expense.	Option
Dave's Hot Chicken	2,278	\$3.75	\$45.00	\$102,510	1/1/2026	12/31/2035	1/1/2031	\$112,761	2 @ 5 yrs Option 1: 1/1/2036: \$124,037 7/1/2038: \$131,479 Option 2: 1/2/2041: \$139,368 7/1/2043: \$147,730	NNN with tenant responsible for proportionate share of taxes, insurance, and common area maintenance, including roof, structure, and management fee. Tenant is responsible for an administrative fee equal to 15% of CAM	Option
Leased	6,572	100%									
Vacant	0	0%									
TOTAL	6,572	100%									

*During the Term, Tenant shall pay to Landlord the dollar amount by which 4.75% of Tenant's "Gross Sales" exceeds the Minimum Annual Rental paid by Tenant to Landlord during each calendar year. Tenant shall furnish to Landlord a certified statement of Gross Sales within ten (10) days after the close of each calendar month and a certified annual statement, including a monthly breakdown of Gross Sales, on or before January 15th after the end of each calendar year.

NOTE: Rent Roll is as of September 1, 2025.

Buckhorn Grill



LESSEE

Buckhorn Enterprises LLC

GUARANTOR

John Pickerel, and Derek Fong

NO. OF LOCATIONS

8

WEBSITE

buckhorngrill.com

Buckhorn BBQ + Grill serves a variety of quality barbecued meats, sandwiches, and salads in a friendly, family environment. The brand is committed to providing a family-friendly atmosphere, where hand prepared, top quality ingredients, and fast service come together to create a uniquely Californian dining experience. They offer an app and rewards program, as well as catering.

Dave's Hot Chicken



LESSEE

DAMM Fine Chicken, LLC

GUARANTORS

Martha Olmos, Mitch Wolf, Andrew Barnett, and Dan Kane

NO. OF LOCATIONS

~300

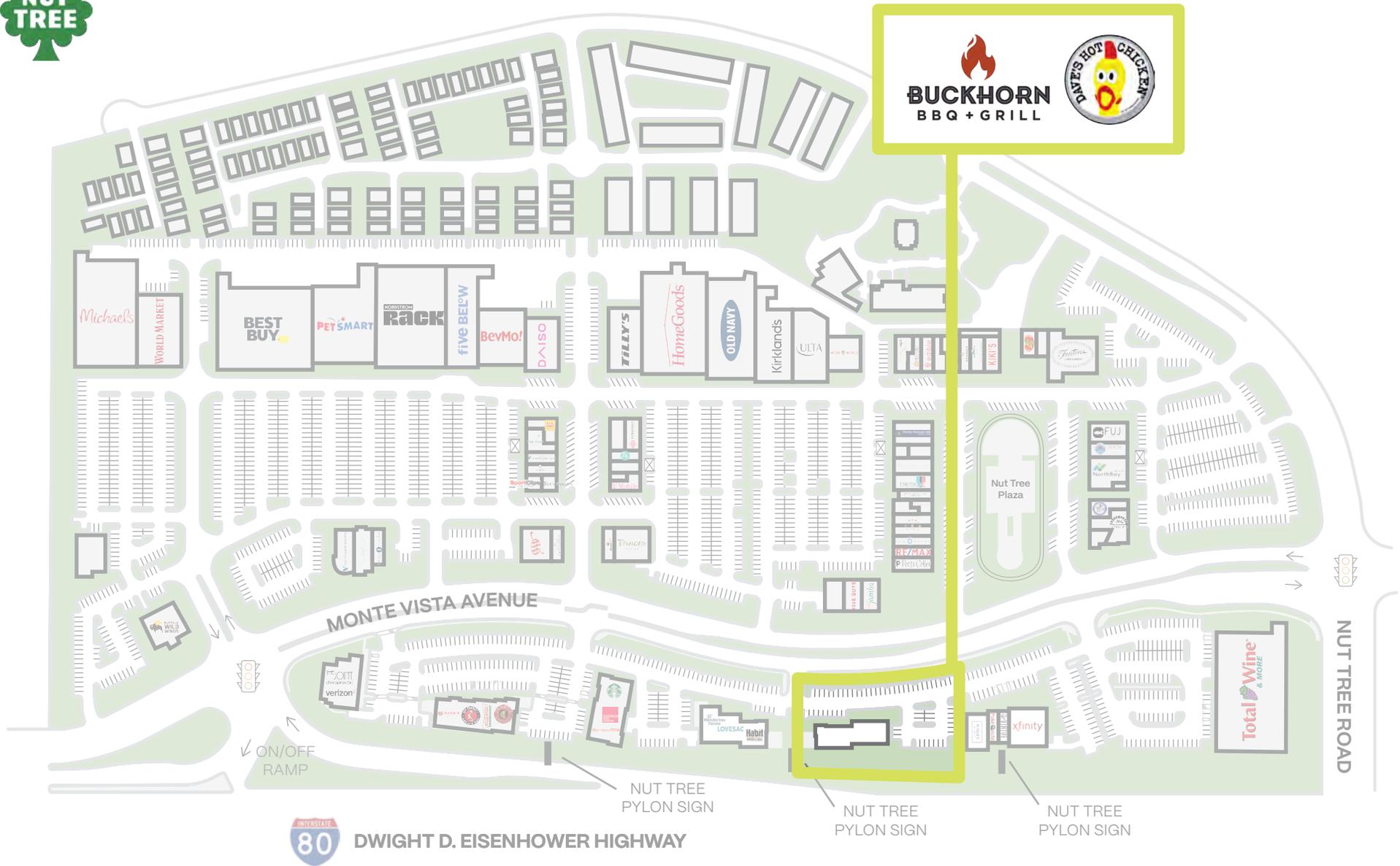
WEBSITE

daveshotchicken.com

Dave's Hot Chicken is a fast-casual chain originating from a 2017 parking lot pop-up in Los Angeles known for its Nashville-style spicy tenders and sliders offered in seven levels of heat. They also offer fries, cauliflower bites and sliders, mac & cheese, and creative shakes, all available for order on their Dave's app. The brand has exploded in popularity, with a fanatical social media following. Dave's is currently one of the hottest franchise concepts around, with approximately 300 locations spanning the U.S., Canada, U.K., Middle East, and Australia.

The chain was acquired by **Roark Capital** in 2025.









BW Best Western
Hotels & Resorts

DEPOT STATION SHOPPING CENTER
CVS pharmacy
O'Reilly
AUTO PARTS

VISTA CROSSING
Lucky
AutoZone
PAPA MURPHY'S

BROWNS VALLEY MARKETPLACE
2.4M Annual Visits
Nugget
savers
planet fitness
TACO BELL
IHOP

Bowlero
Top 2% Nationwide
Edwin Markham Elementary School

NUT TREE
5.8M Annual Visits
WORLD MARKET
HomeGoods
BEST BUY
ULTA
PET SMART
five BEL'W
TILLY'S
FIVE GUYS
Peets Coffee
Panera BREAD
BUFFALO WILD WINGS
Kirkland's
WORK WORLD
sleep number
THE VITAMIN SHOPPE
See's CANDIES
NORDSTROM
RACK
DAISO
edible
T Mobile
STRETCH LAB
jamba
L.L. Bean

Horse Creek Soccer Complex
Nut Tree Airport

Pollo Loco

AMERICA'S
BEST VALUE INNS

BUCKHORN
BBQ + GRILL
CHICKEN
HOT
CRESS

IN-N-OUT
BURGER

Canes
Top 1% Nationwide

the Habit
BURGER GRILL
Mendocino Farms
LOVESAC

NOAH'S
NY BAGELS
xfinity

COFFEE TREE PLAZA
GROCERY OUTLET
Bargain Market
GNC
MATTRESS FIRM
FedEx Office

COURTYARD
BY MARRIOTT

Olive Garden
ITALIAN KITCHEN

NUT TREE
Total Wine & MORE

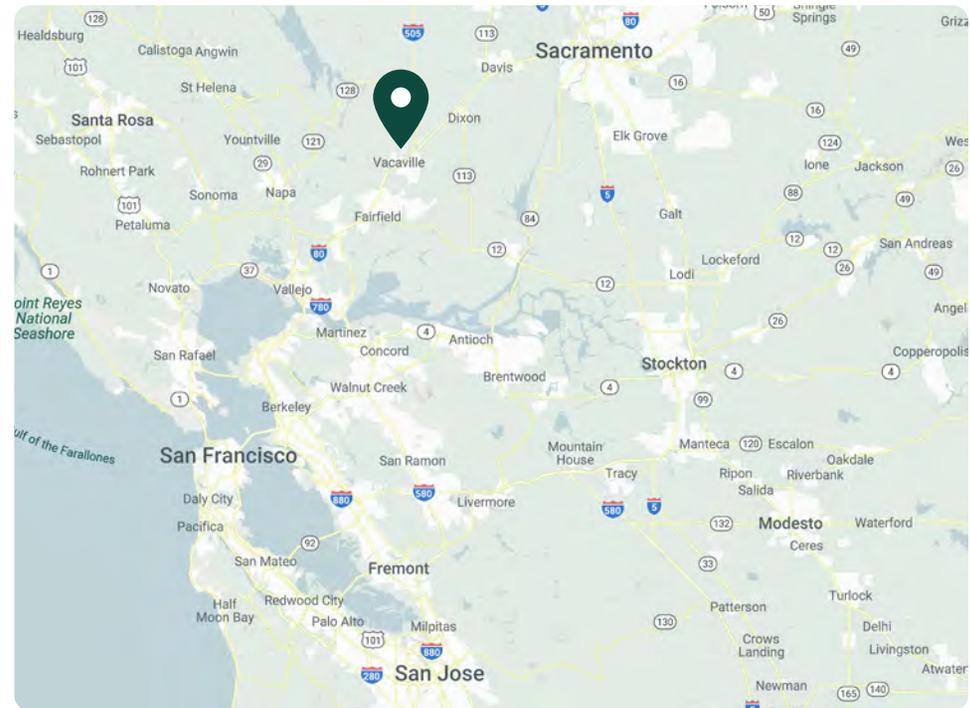
INTERSTATE CALIFORNIA
80
(174,000 ADT)

E Monte Vista Ave (16,700 ADT)

Located Off Interstate 80 Between San Francisco & Sacramento

Vacaville, the third-largest city in Solano County, has a 2025 estimated population of 103,672. The city sits 55 miles from San Francisco and 35 miles from Sacramento at the junction of Interstates 80 and 505, with San Francisco, Oakland, and Sacramento International Airports all within about an hour. Positioned between the Bay Area and the Sacramento region, Vacaville draws commerce, talent, and visitors well beyond its local market.

In recent years the city has strengthened its life-science and advanced-manufacturing profile. Swiss contract drug manufacturer Lonza acquired Genentech's large-scale biologics plant in Vacaville for \$1.2 billion in 2025. The deal included retaining roughly 750 jobs and preserving one of the largest biologics manufacturing facilities in the world, and extending Lonza's US Biologics footprint. Amazon is simultaneously expanding its logistics footprint in Vacaville to about 2.1 million square feet, complementing established employers such as Kaiser Permanente, ICON Aircraft, Simonton Windows, Pacific Cycle, Mariani Packing Company, and Travis Credit Union. Vacaville offers incentives to attract additional employers, mindful that a large number of Solano County residents would prefer local jobs rather than daily commutes to Sacramento or the Bay Area. Many of these workers chose Vacaville for comparatively affordable housing and a strong quality of life while keeping positions in neighboring metros.



The Nut Tree Master Plan is adjacent to Nut Tree Airport, a 286-acre public-use facility owned by Solano County that averages more than 100,000 aircraft operations annually and supports over 200 based aircraft. The airport's role as a general aviation hub complements the presence of Travis Air Force Base (AFB), located just 10 miles away. Travis AFB is the busiest Air Force installation in the U.S. for cargo and passenger handling and is a major regional employer, with approximately 13,500 active duty personnel, civilian staff, and their families. It also houses the David Grant USAF Medical Center (DGMC), the largest medical facility in the Air Force. In 2024, Travis AFB generated an estimated \$3.7 billion in economic impact to the local economy.

Vacaville benefits from its close proximity to Davis, Sacramento, Napa, and the Bay Area. Transportation assets underpin the city's growth. Interstates 80 and 505 provide direct east-west and north-south links that connect California with national and international trade routes, and Caltrans is adding express lanes on I-80 through Fairfield and Vacaville that are slated to be fully operational by late 2025, easing congestion on a corridor that carries tens of millions of vehicles each year.



California's Legendary Road Stop

The subject property lies within the Nut Tree mixed-use, freeway-adjacent development, which offers approximately 400,000 square feet of retail, an amusement park and event space, 140,000 square feet of offices, and 216 planned residential units. It enjoys direct frontage on I-80 (171,000 ADT), near its junction with I-505, with multiple prominent monument signs and dedicated on- and off-ramps, delivering exceptional access and visibility. Co-tenancy at the Nut Tree retail center is strong, featuring HomeGoods, Cost Plus World Market, Best Buy, PetSmart, Nordstrom Rack, ULTA, Michael's, Old Navy, BevMo, Starbucks, Panera Bread, Five Guys, Buffalo Wild Wings, Chipotle, Fenton's Creamery, Jelly Belly, European Wax Center, Verizon, Sleep Number, and others.

The asset sits in a dense commercial corridor anchored by the 120-store Vacaville Premium Outlets, whose tenants include Nike, Crate & Barrel, Adidas, Levi's, Banana Republic, Columbia, Gap, Coach, Kate Spade, Le Creuset, Polo Ralph Lauren, West Elm, Crocs, J. Crew, Lacoste, New Balance, The North Face, Kay, Zwilling, and more. This center ranks among Northern California's highest-grossing outlets. Nearby retail nodes include Browns Valley Marketplace (Nugget Markets and Planet Fitness) and Vacaville Commons (Target, Safeway, Ross, Burlington). Additional major retailers in the vicinity are Walmart Supercenter, Sam's Club, Costco, WinCo Foods, Food 4 Less, Bowlero Vacaville, and others. Collectively, the retail at the I-80/I-505 interchange draw more than tens of millions of shoppers annually. Demographics are robust, with 262,273 residents within 10 miles and an average household income of \$139,757 within 5 miles.

The Nut Tree Master Plan is adjacent to Nut Tree Airport, a general-aviation facility handling more than 100,000 aircraft operations per year. It is also less than three miles from Kaiser Permanente Vacaville, the city's largest employer with over 1,300 staff. Adjacent to Kaiser are the Lonza (formerly Genentech) campus and the new Axiom Point project, a 23-acre research, development, and biomanufacturing complex totaling 390,000 square feet across three state-of-the-art buildings, which will significantly expand local life-sciences employment. Other daily traffic drivers to the immediate area include Travis Credit Union's headquarters, Vacaville Cultural Center, Centennial Park & Sports Fields, and multiple schools.



Michaels
308.5k Annual Visits (+2% YoY)
\$5.5M (+2% YoY)

WORLD MARKET
118.6k Annual Visits (+7% YoY)

BEST BUY
290.2k Annual Visits
\$27.6M

NORDSTROM RACK
316.1k Annual Visits (+3% YoY)

PETSMART
200.9k Annual Visits (+2% YoY)
\$5.1M

five BELOW
213.5k Annual Visits
\$3.3M (+10% YoY)

BevMo!
\$1.4M

HomeGoods
273.7k Annual Visits (+5% YoY)
\$8.8M (+8% YoY)

OLD NAVY
200.7k Annual Visits (+2% YoY)
\$6.1M (+1% YoY)

ULTA BEAUTY
231.7k Annual Visits (+5% YoY)
\$9.3M (+1.5% YoY)

sleep number
17.9k Annual Visits (+10% YoY)
\$1.9M (+12% YoY)

BUFFALO WILD WINGS
17.9k Annual Visits (+10% YoY)
\$2.6M (+10% YoY)

AAA
Top 5% Nationwide (+11.5% YoY)

Taverna
243.6k Annual Visits

FIVE GUYS Peets Coffee & Tea
BURGERS and FRIES \$680.6k (+12% YoY)
\$1.5M (+7% YoY)

Total Wine & MORE
233.5k Annual Visits

Starbucks
270.5k Annual Visits

CHIPOTLE
267.2k Annual Visits
Top 13% Nationwide

BUCKHORN
BBQ + GRILL
191.2k Annual Visits

xfinity
136.3k Annual Visits
Top 6% Nationwide

NOAH'S
75.7k Annual Visits

Placer.ai Visit Data from Placer.ai
(Jul '24 - Jun '25)
Annual Cost: \$11,000

CENTERCHECK Est. Sales Data from CenterCheck
(Jul '24 - Jun '25)
Annual Cost: \$15,000

Notable Nearby Retailers Visit Data (per Placer.ai) & Sales (per CenterCheck)

The Nut Tree	5.8M Annual Visits
Nordstrom Rack	316,200 Annual Visits
Michaels	308,900 Annual Visits
Best Buy	293,500 Annual Visits
HomeGoods	273,500 Annual Visits, +5% YoY; \$8.8M (+8% YoY)
Panera Bread	243,300 Annual Visits; \$2.4M
Ulta Beauty	231,400 Annual Visits, +5% YoY; \$9.3M (+1.5% YoY)
PetSmart	205,400 Annual Visits
Old Navy	200,800 Annual Visits; \$6.1M
World Market	118,600 Annual Visits, +7% YoY
Xfinity	136,500 Annual Visits, Top 6% Nationwide

Vacaville Commons	6.7M Annual Visits
Target	1.5M Annual Visits
Chick-fil-A	1.1M Annual Visits, Top 8% Nationwide, Top 4% in CA
Ross Dress for Less	547,200 Annual Visits, Top 8% Nationwide
Chili's Grill & Bar	318,200 Annual Visits, Top 18% Nationwide
Big 5 Sporting Goods	138,300 Annual Visits, Top 16% Nationwide
Jamba Juice	113,400 Annual Visits, Top 18% Nationwide

Vacaville Premium Outlets	3.6M Annual Visits
Nike Factory Store	537,300 Annual Visits, Top 14% Nationwide
Bath & Body Works	256,200 Annual Visits, #2 Nationwide, #1 in CA
American Eagle Outfitters	230,800 Annual Visits, Top 5% Nationwide, #1 in CA
The North Face	193,400 Annual Visits, Top 8% Nationwide, #2 in CA
Polo Ralph Lauren	184,700 Annual Visits, Top 16% Nationwide
Calvin Klein	152,000 Annual Visits, Top 5% Nationwide, #2 in CA
Shoe Palace	133,200 Annual Visits, #1 Nationwide
Sketchers Factory Outlet	89,900 Annual Visits, Top 14% Nationwide
Express	78,600 Annual Visits, Top 17% Nationwide
Kay Jewelers Outlet	65,700 Annual Visits, #3 Nationwide, #1 in CA

Coffee Tree Plaza	2.1 M Annual Visits
Raising Cane's	1.5M Annual Visits, Top 1% Nationwide, #4/623
In-N-Out Burger	642,600 Annual Visits

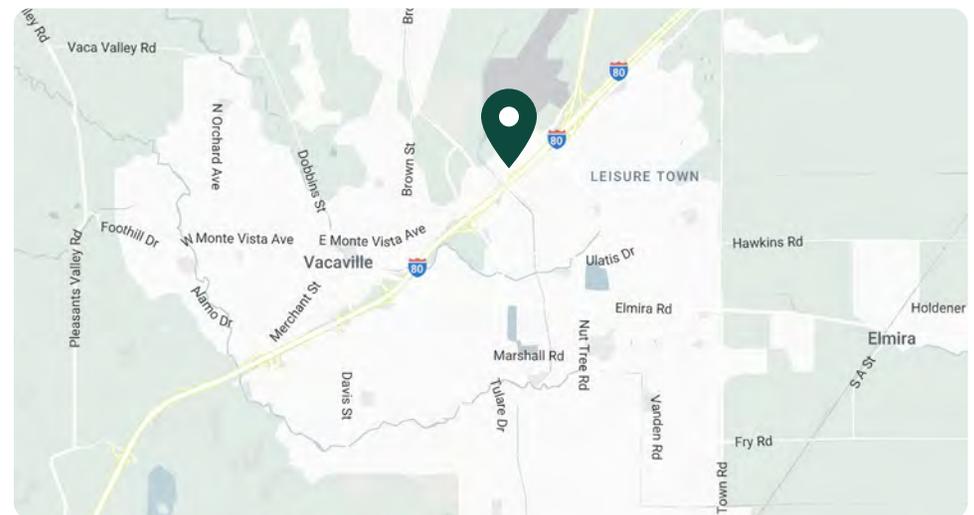
Walmart	1.8M Annual Visits
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Sam's Club	1.8M Annual Visits
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Bowlero Vacaville	268,500 Annual Visits, Top 2% Nationwide, #5/203
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Marshalls	578,900 Annual Visits, Top 9% Nationwide
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Staples	313,600 Annual Visits, Top 9% Nationwide
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262,273



2025 Total Population

\$679,065



2025 Average Home Value

\$139,757



2025 Average Household Income

📍 1650 E Monte Vista Ave, Vacaville, CA 95688



Population Summary	1 Mile	5 Miles	10 Miles
2020 Total Population	8,919	111,130	255,047
2025 Total Population	9,515	115,222	262,273
2030 Total Population	9,929	118,476	268,693
2025–2030 Annual Growth Rate	0.85%	0.56%	0.48%
2025 Total Daytime Population	13,281	88,784	223,082
Average Household Income			
2025	\$111,415	\$139,757	\$131,284
2030	\$118,242	\$151,631	\$144,021
Average Home Value			
2025	\$580,646	\$688,270	\$679,065
2030	\$624,277	\$760,124	\$760,491

Major Employers in Vacaville	# of Employees
Kaiser Permanente	1,306
Amazon Services, LLC	1,015
Vacaville Unified School District	1,000+
California State Department of Corrections	1,000+
Lonza (formerly Genentech)	790
Thistle Health Inc.	691
City of Vacaville	600+
Walmart Stores, Inc.	464
Costco Wholesale	280
All Weather Insulated Panels	264
Duravent Inc.	259
Blue Mountain Construction Services, Inc.	250



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