

COUNTRY KITCHEN

39904 BIG BEAR BLVD
BIG BEAR LAKE, CA, 92315

OFFERING MEMORANDUM



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Cushman & Wakefield has been retained on an exclusive basis to market the property described herein. The information contained in this Offering Memorandum has been obtained from sources believed reliable but has not been independently verified. Prospective purchasers should conduct their own investigation and analysis.



01

EXECUTIVE SUMMARY

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Cushman & Wakefield is pleased to present the exclusive listing of Country Kitchen, a 3,650 SF freestanding restaurant on a 0.55-acre corner lot along Big Bear Blvd (SR-18), the primary commercial corridor through Big Bear Lake. The property is fully leased to Country Kitchen, a family-style American restaurant brand established in 1939, under a newly executed Modified Gross lease through December 2030 with two five-year renewal options.

A rare opportunity to acquire a recently renovated, owner-occupied-quality restaurant asset in a supply-constrained, four-season resort market.

Address	39904 Big Bear Blvd. Big Bear Lake, CA
Building SF	3,650 SF
Land Area	0.55 Acres
Year Built / Renovated	1935 / 2019
Zoning	C-1
Tenant	Country Kitchen Restaurant
Lease Expiration	December 16, 2030

5.0%

LIST CAP RATE

\$1,250,000

LIST PRICE

5 + 5 + 5

YRS TERM / 2 OPTIONS



02

PROPERTY OVERVIEW

BUILDING DETAILS

3,650

BUILDING SF

0.55

LAND ACRES

C-1

ZONING

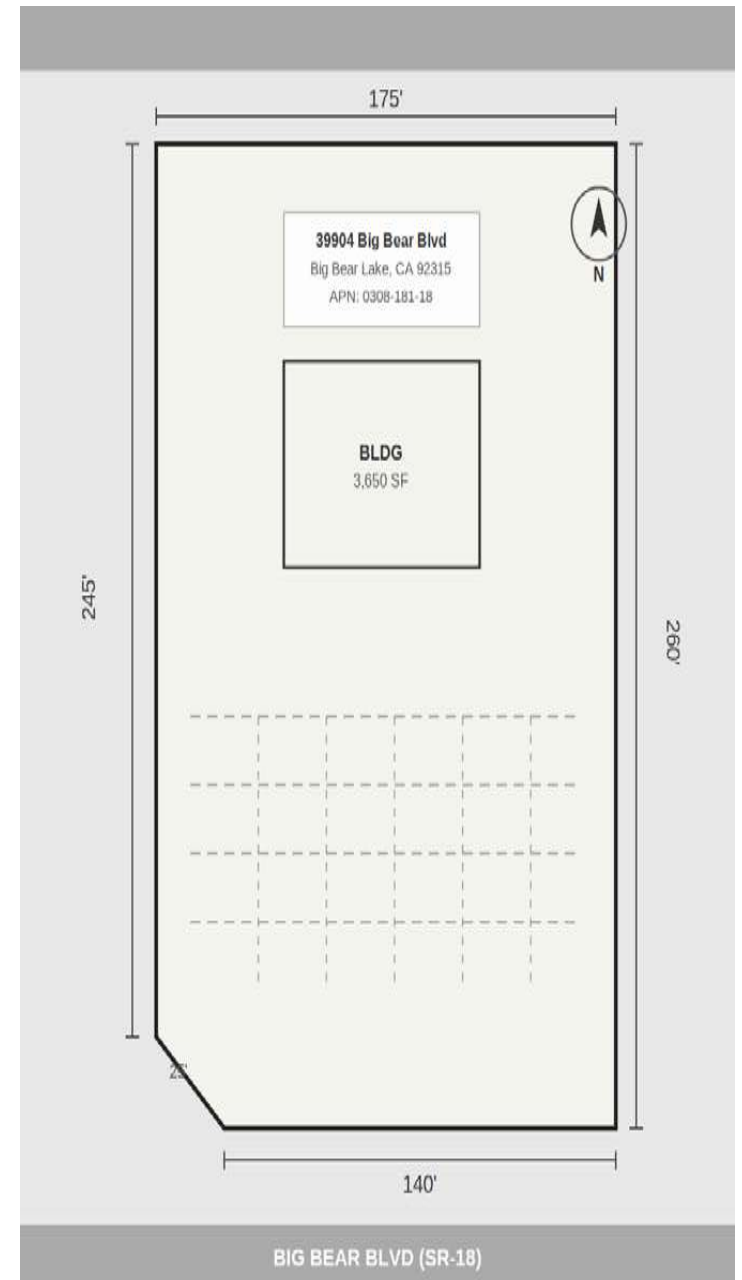
2019

RENOV.

30

PARKING

39904 Big Bear Blvd is a 3,650 SF freestanding restaurant on a 0.55-acre corner lot with direct frontage on SR-18 at the entrance to Big Bear Village. Built in 1935 and fully renovated in 2019, the building features an alpine-style exterior, a covered outdoor patio (+80 total seats), and 30 dedicated surface parking stalls. C-1 zoning supports continued restaurant use; the property benefits from high-visibility exposure to Big Bear's year-round resort visitor base.



INVESTMENT HIGHLIGHTS

NEWLY EXECUTED LEASE

5-year term (Dec 2025–Dec 2030) with two 5-year renewal options extending through 2040 and automatic 5% escalations at each 2-year interval.

LIMITED COMPETING SUPPLY

The 6,752-foot elevation and remote mountain setting create a captive dining market. Full-service breakfast and casual dining options are scarce, giving Country Kitchen a durable competitive moat.

CORNER LOCATION & HIGHWAY FRONTAGE

Situated on a corner parcel at the intersection of SR-18 — Big Bear's main commercial artery. All inbound resort traffic passes this property, delivering maximum daily exposure to 22,500+ peak-season visitors.

FOUR-SEASON RESORT DEMAND DRIVER

Big Bear Mountain Resort anchors winter ski traffic and summer mountain biking — delivering two distinct peak seasons and a strong shoulder-season base from the lake and hiking communities.

RECENTLY RENOVATED (2019)

Comprehensive 2019 renovation refreshed the alpine-style exterior, covered outdoor patio seating (~80 total seats), and interior finishes — delivering a turnkey asset with minimal near-term capex.

1031 EXCHANGE ACTIVITY

Price point under \$1.5M appeals directly to 1031 exchange buyers seeking passive, fully-leased assets. Minimal landlord obligations under the Modified Gross structure further enhance net yield.



03

TENANT & LEASE SUMMARY

TENANT OVERVIEW

Country Kitchen is a well-established full-service family restaurant chain founded in 1939, with more than 54 locations nationwide. Known for its all-day breakfast and homestyle American comfort food, the brand has built a loyal customer base through a diversified breakfast, lunch, and dinner menu. Country Kitchen has been actively expanding its California footprint through a regional cluster strategy, with four locations in Moreno Valley, Corona, Big Bear Lake, and Rancho Cucamonga. Three of these restaurants are operated by the same experienced California franchisee, demonstrating continued investment and confidence in the market. Each location offers full-service dining, delivery, specialty coffee, alcohol service, and reservations, reinforcing the brand's position as a neighborhood dining destination.

1939

YEAR ESTABLISHED

54+

U.S. LOCATIONS

Family

DINING STYLE

7AM–3PM

DAILY HOURS

CALIFORNIA LOCATIONS

Moreno Valley

12980 Day St., Suite 101

Corona

1197 Magnolia Ave.

Big Bear Lake

39904 Big Bear Blvd.

Rancho Cucamonga

8800 Baseline Rd.

SUBJECT PROPERTY — TENANT INFORMATION

Tenant	Country Kitchen Restaurant
Property Address	39904 Big Bear Blvd, Big Bear Lake, CA 92315
Lease Type	Modified Gross Lease
Property Use	Full-Service Restaurant / Casual Dining
Cuisine Type	American — All-Day Breakfast & Comfort Food
Seating Capacity	~80 Seats (Indoor + Outdoor Patio)
Operating Hours	7:00 AM – 3:00 PM Daily
Year Renovated	2019
Owner / Operator	Independent Franchisee



LEASE ABSTRACT

Landlord	Dhruv Bindra
Tenant / Guarantor	Country Kitchen
Lease Commencement	December 16, 2025
Lease Expiration	December 16, 2030
Lease Term	5 Years
Renewal Options	2 x 5-Year Extensions
Notice Period	6 Months Prior to Expiration
Lease Type	Modified Gross
Pro Rata Share	100%
Taxes & Insurance	Landlord pays property taxes & building insurance; tenant carries workers' comp (\$1M min.)
Right of First Refusal	No



RENT SCHEDULE

\$7,500/mo	\$7,875/mo	\$8,662/mo	\$9,528/mo
Dec '25–Dec '27	Jan '28–Dec '30	Option 1 ('31–'35)	Option 2 ('36–'40)

If tenant's combined annual net sales exceed \$1,200,000 through December 2035, rent for that year is adjusted to \$9,000/month.



04

MARKET OVERVIEW

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Big Bear Lake is a mountain resort city in San Bernardino County, California, situated at 6,752 feet elevation in the San Bernardino Mountains. The city is part of the Redlands/Loma Linda retail submarket and serves as a four-season destination drawing millions of visitors annually to Big Bear Mountain Resort, Big Bear Lake, and surrounding outdoor recreation areas.

The subject property is located at 39904 Big Bear Blvd (SR-18), the primary commercial corridor through Big Bear Lake. The permanent population within a 5-mile radius is approximately 14,200; however, seasonal and visitor-driven demand substantially amplifies daytime population and retail/restaurant activity throughout the year, with peak season bringing an estimated 22,500+ daily visitors to the corridor.

The economy of Big Bear Lake is driven by resort tourism, hospitality, and outdoor recreation. Big Bear Mountain Resort draws skiers and snowboarders in winter and mountain bikers and hikers in summer, providing year-round foot traffic along Big Bear Blvd. The Sandalwood commercial district and Big Bear Village serve as the retail and dining hubs for both residents and visitors. The limited supply of full-service restaurant operators at this elevation supports consistent demand for the subject property's use.



14,200

5-MILE POPULATION

22,500+

PEAK DAILY VISITORS

6,752'

ELEVATION



05

VALUATION & COMPARABLES

SALES COMPARABLES

SALES COMPARABLES

Address	Building SF	Year Built	Sale Price	Price Per SF	Cap Rate	Sale Date
40941 Big Bear Blvd	13,100 SF	1979	\$1,950,000	\$148.85	7.90%	Feb 4, 2026
590 Bartlett Ln	7,412 SF	1960	\$1,000,000	\$134.92	—	Feb 13, 2026
560 Pine Knot Ave	5,940 SF	2002	\$2,500,000	\$420.88	—	Mar 24, 2026

Subject Property: \$1,250,000 | \$342.47/SF | 5.0% Cap | SR-18 Corner | Newly Executed Lease | 2019 Renovation

ON-MARKET COMPARABLES

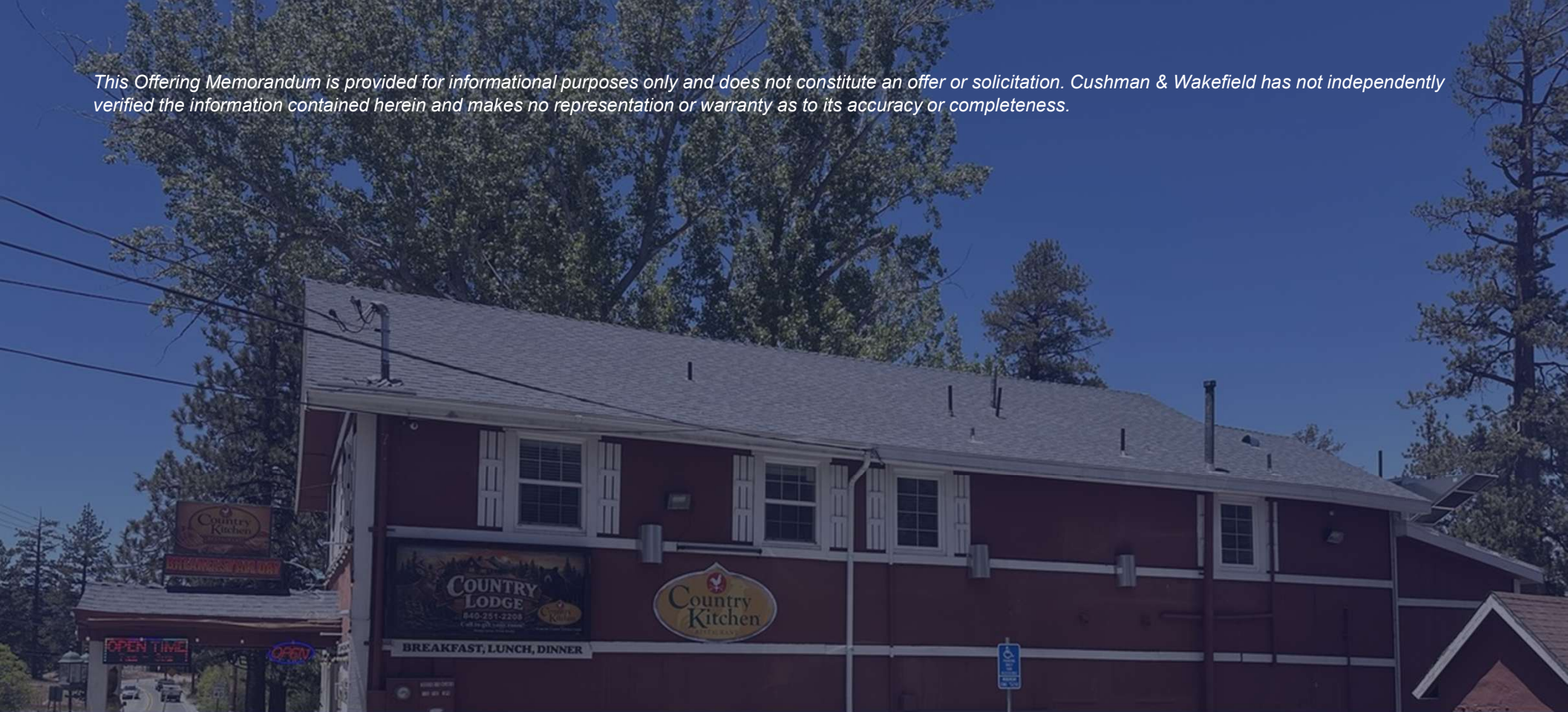
Address	Building SF	Year Built	Asking Price	\$/SF
40716 Village Dr	3,570 SF	1981	\$1,200,000	\$336.13
40143 Big Bear Blvd	2,160 SF	1971	\$599,000	\$277.31
42001 Big Bear Blvd	9,938 SF	1989	\$1,998,000	\$201.05
40789 Village Dr (Village Theater)	8,000 SF	1934	\$2,815,000	\$351.88

VALUATION SUMMARY

Gross Income	\$90,000
Less: Property Taxes	(\$21,370)
Less: Insurance	(\$6,486)
Net Operating Income	\$62,144
List Price	\$1,250,000 (5.0% Cap)
Lease Type	Modified Gross
Remaining Lease Term	4 Years, 7 Months



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