



Fairfield, CA

*La-Z-boy*<sup>®</sup>

High-Profile Single Tenant  
Absolute NNN





**CP PARTNERS**  
COMMERCIAL REAL ESTATE



**LOCKEHOUSE**

## Contact the Team

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### David Kram

CP PARTNERS CRE  
dkram@cppcre.com  
PH: 415.274.2712  
CA DRE# 01848816

### Chris Homs

LOCKEHOUSE  
chris@lockehouse.com  
PH: 650.548.2687  
CA DRE# 01901922

### Rachel Kram

CP PARTNERS CRE  
rkram@cppcre.com  
PH: 415.274.7392  
CA DRE# 02021048

### William Nicholas

CP PARTNERS CRE  
wnicholas@cppcre.com  
PH: 628.400.6467  
CA DRE# 02021048

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# La-Z-Boy

[5111 Business Center Dr, Fairfield, CA 94534](#) 

PRICE: **\$5,538,000**

CAP RATE: **6.50%**

NOI	\$360,000
BUILDING SIZE	12,000 SF
LOT SIZE	1.66 AC
LEASE TYPE	Absolute NNN
LEASE TERM	10 Years
RENT INCREASES	10% every 5 years
GUARANTOR	Northern California Chair Corp.
OPTIONS	Two, 5-year options

# La-Z-Boy Portfolio

Available for individual purchase or as a portfolio.

PORTFOLIO PRICE: **\$18,120,000**      PORTFOLIO CAP RATE: **6.50%**



5111 Business Center Dr, Fairfield, CA 94534 ➤

PRICE: **\$5,538,000**

CAP RATE: **6.50%**      **Subject Property**



3500 Sisk Road, Modesto, CA 95356 ➤

PRICE: **\$5,333,000**

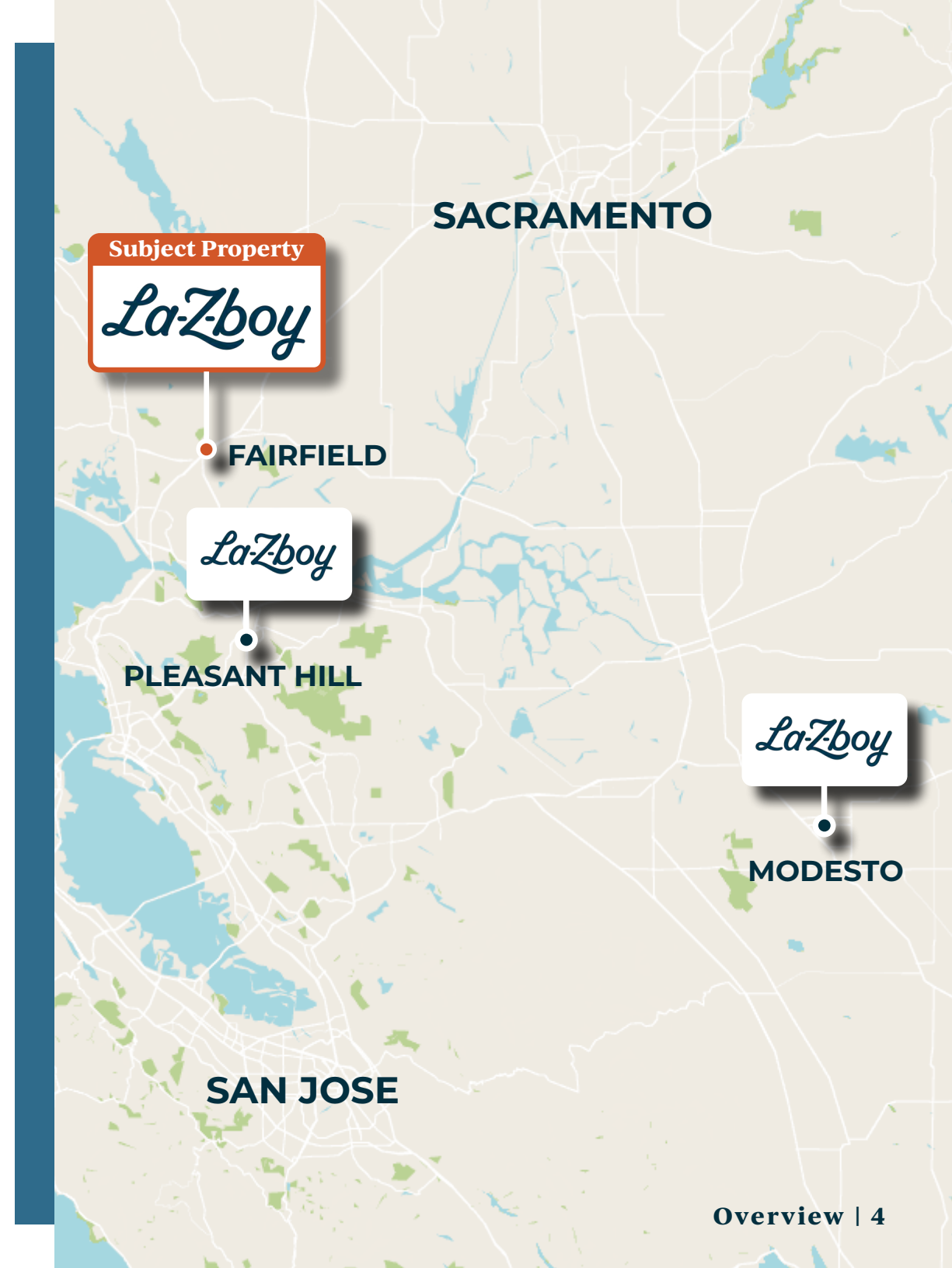
CAP RATE: **6.75%**      [VIEW ON](#) ➤



626 Contra Costa Blvd, Pleasant Hill, CA 94523 ➤

PRICE: **\$7,325,000**

CAP RATE: **6.25%**      [VIEW ON](#) ➤





## Top Performing Location in Highly Coveted Retail Location

Franchisee level corporate guaranty with a long-term La-Z-Boy operator that has 21 locations and growing in Northern California. The sale lease back proceeds will be used to fund further expansion.

### The Offering

- **Absolute NNN Sale-Leaseback:** 12,000 SF building featuring a corporate-guaranteed lease with 10% rent increases every five years and two 5-year options.
- **Stable Performance:** Consistent location ranking in the 54th percentile of furniture stores nationwide with approx. 10,500 annual visits, per Placer.ai.
- **Brand Strength:** La-Z-Boy (NYSE: LZB) is a legacy brand with nearly 100 years of operation and nationwide name recognition.
- **Resilient Asset Class:** Internet-resistant tenancy; the “try-before-you-buy” nature of furniture ensures long-term utility of the physical showroom.
- **Costco Shadow Anchor:** Strategically positioned immediately adjacent to a high-volume Costco Wholesale, driving daily high-value crossover traffic.
- **Regional Crossroads:** Located at the critical I-80/I-680 interchange (“Gateway to the Bay”), benefiting from traffic counts of ~174,000 VPD on I-80.
- **Strong Economic Drivers:** Serves the affluent Green Valley neighborhood and benefits from proximity to Travis Air Force Base, the county’s largest employer.

			<b>CURRENT</b>
<b>Price</b>			<b>\$5,538,000</b>
<b>Capitalization Rate</b>			<b>6.50%</b>
<b>Price Per Square Foot</b>			<b>\$462</b>
Total Leased (SF):	100%	12,000	
Total Vacant (SF):	0%	0	
Total Rentable Area (SF):	100%	12,000	
<b>Income</b>	<b>\$/SF</b>		
Scheduled Rent	\$30.00	\$360,000	
Scheduled Recoveries	NNN	\$0	
<b>Effective Gross Income</b>	<b>\$30.00</b>	<b>\$360,000</b>	
<b>Expense</b>	<b>\$/SF</b>		
CAM	NNN	\$0	
Property Taxes	NNN	\$0	
Insurance	NNN	\$0	
Utilities	NNN	\$0	
Roof & Structure	NNN	\$0	
<b>Total Operating Expenses</b>	<b>\$0.00</b>	<b>\$0</b>	
<b>Net Operating Income</b>	<b>\$30.00</b>	<b>\$360,000</b>	



Tenant Info			Lease Term	Current Rent Summary				
TENANT NAME	SQ. FT.	% OF GLA	CURRENT TERM	MONTHLY RENT	RENT/FT	ANNUAL RENT	RENT/FT	
<i>La-Z-Boy*</i>	12,000	100.00%	Years 1 - 5	\$30,000	\$2.50	\$360,000	\$30.00	
			Years 6 - 10	\$33,000	\$2.75	\$396,000	\$33.00	
Option 1			Years 11- 15	\$36,300	\$3.03	\$435,600	\$36.30	
Option 2			Years 16 - 20	\$39,930	\$3.33	\$479,160	\$39.93	
	OCCUPIED	12,000	100.00%	TOTAL CURRENT	\$30,000	\$2.50	\$360,000	\$30.00
	VACANT	0	0.00%					
	CURRENT TOTALS	12,000	100.00%					

*\*Northern California Chair Corp. d/b/a La-Z-Boy*



The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

## LEASE ABSTRACT

### Premises & Term

Tenant	La-Z-Boy
Lease Guaranteed By	Northern California Chair Corp.
Lease Type	Absolute NNN
Lease Term	10 Years
Rent Commencement	Close of Escrow
Options	Two, 5-Year Options
Year Built	1997

### Expenses

CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility





# La-Z-Boy

For Every Person, Every Home.

## Overview

- Founded in 1927 in Monroe, Michigan, La-Z-Boy Inc. (NYSE: LZB) is a well-known household furniture brand that designs, manufactures, markets, imports, exports, distributes, and retails upholstery products under the La-Z-Boy®, England, Kincaid®, and Joybird® tradenames
- Today, La-Z-Boy is a leading global producer of reclining chairs and one of the largest manufacturers and distributors of residential furniture in the United States
- The company operates nearly 210 company-owned La-Z-Boy Furniture Galleries® stores and is part of a broader network of nearly 370 galleries, which, together with La-Z-Boy.com, serve customers nationwide

## About the Guarantor

- Northern California Chair Corp., founded in 1982, has operated as a La-Z-Boy licensee since 1996. The company currently operates 21 locations, with several additional stores in development. Proceeds from the sale-leaseback of these three locations will be reinvested to support continued expansion. Northern California Chair Corp. aims to grow its footprint to more than 30 locations by 2030. In 2025, the company generated approximately \$65 million in gross revenue.

[TENANT WEBSITE](#) ➤

**\$2.1 Billion**

CONSOLIDATED SALES  
(FY 2025)

**370+**

STORES NATIONWIDE

*La-Z-boy*



# A highly-trafficked Bay Area city

2.5M

ANNUAL VISITS TO THE ENTIRE CENTER (GREEN VALLEY CROSSING) (PER PLACER.AI)

1.9M

ANNUAL VISITS TO COSTCO WHOLESALE (PER PLACER.AI)

173,947

VEHICLES PER DAY ALONG I-80

Immediate Trade Area | 11



DOWNTOWN  
FAIRFIELD  
(6.8 MILES FROM  
SUBJECT PROPERTY)

Subject Property  
**La-Z-boy**

188,308 VPD

15,119 VPD

126,969 VPD

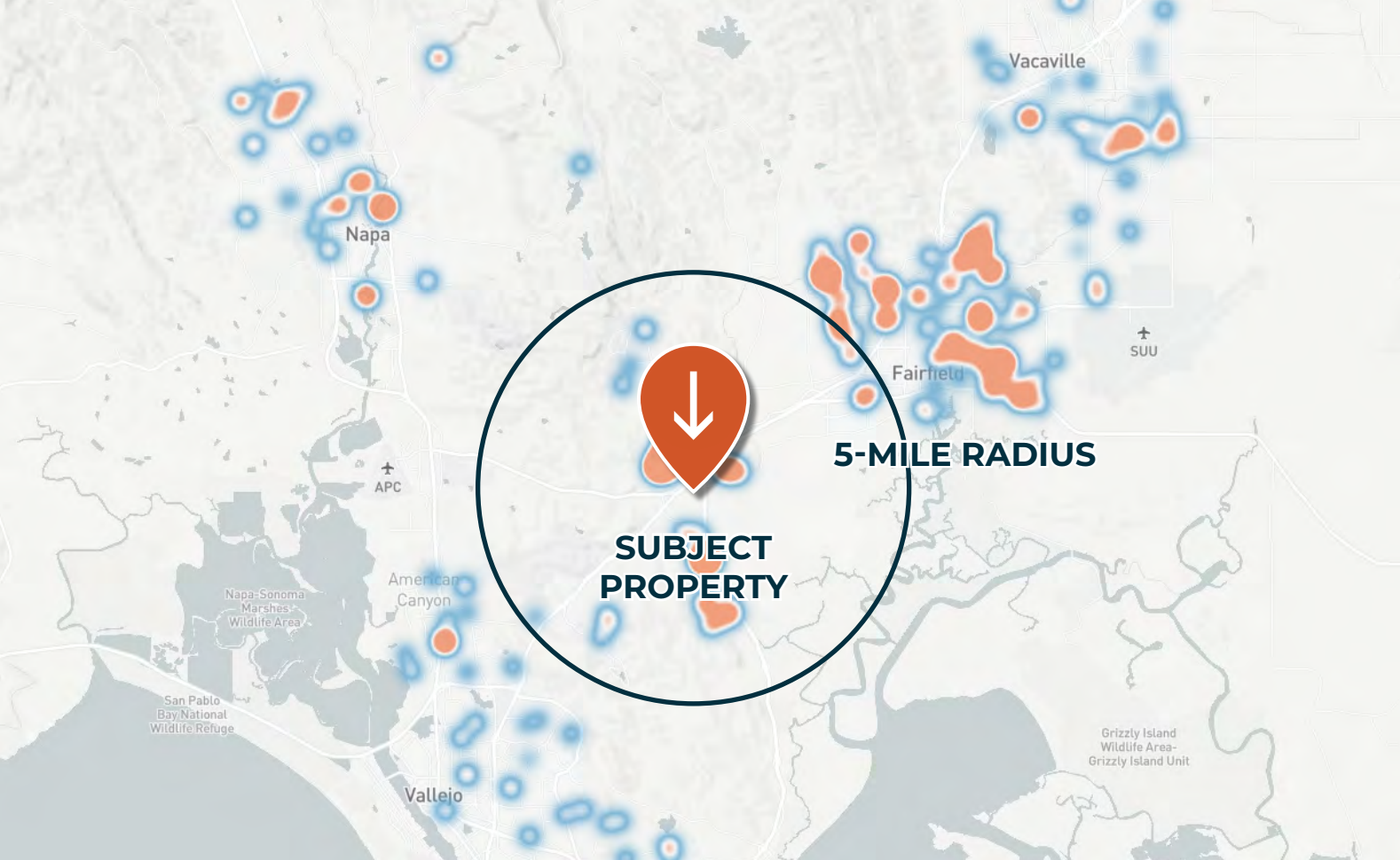
91,319 VPD



DOWNTOWN  
FAIRFIELD

- GOVERNMENT OFFICE
- HIGH SCHOOL
- ELEMENTARY/  
MIDDLE SCHOOL
- GOLF COURSE
- SPORTS COMPLEX





# Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property** over the past 12 months.

## Visitation Data

**10.5K Visits**

OVER THE PAST 12 MONTHS TO THE SUBJECT PROPERTY

**35 Min**

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

# Demographics

## Ring Radius Population Data



	1-Mile	3-Mile	5-Mile
2025	7,448	22,543	33,318
2030 PROJ.	7,909	23,776	35,004

## Ring Radius Household Income Data



	1-Mile	3-Mile	5-Mile
AVERAGE	\$204,080	\$189,492	\$188,401
MEDIAN	\$161,096	\$158,022	\$158,289

\*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.



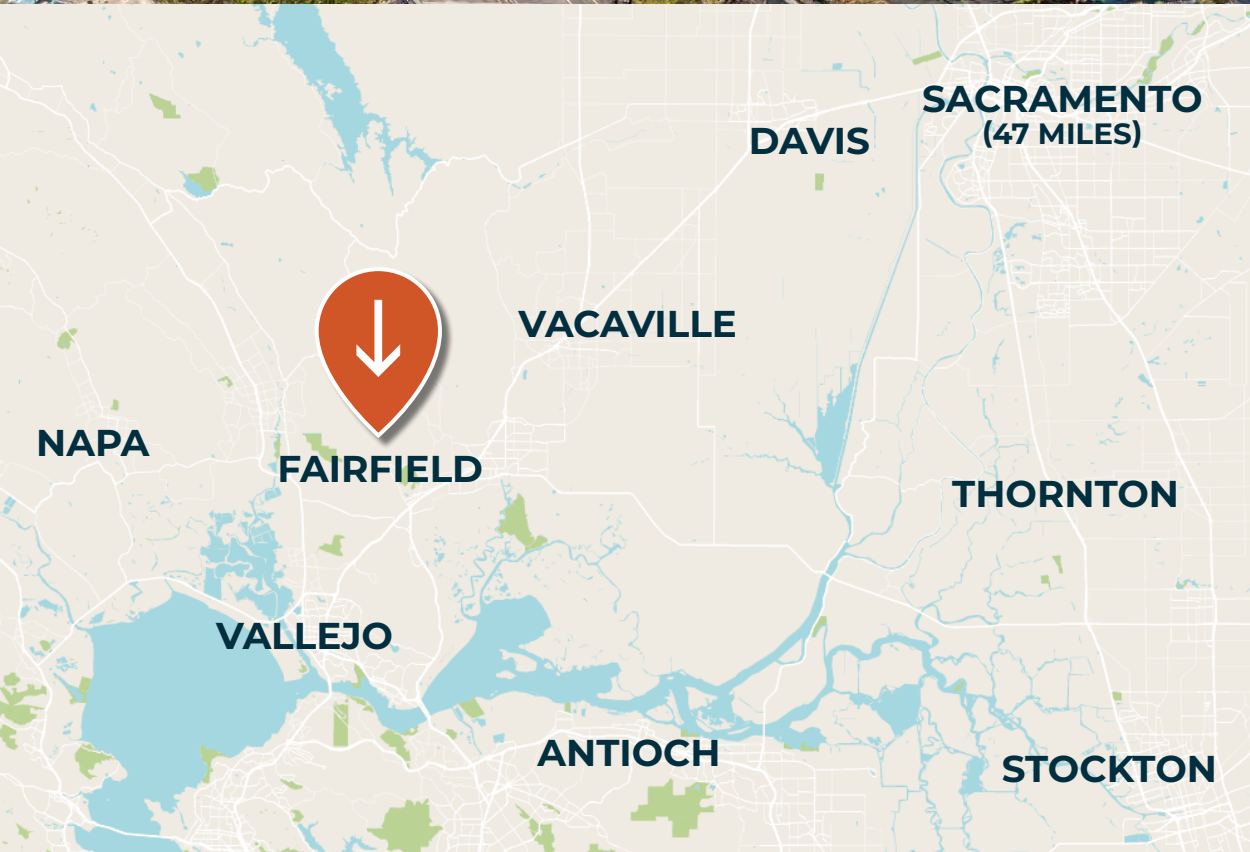
# Fairfield, CA

Between San Francisco & Sacramento



## A North Bay City

- The county seat of Solano County with a population of 119,881 residents, located halfway between San Francisco and Sacramento
- Situated off Interstate-80, which connects to major cities, including Sacramento and San Francisco
- Home to the headquarters of Jelly Belly candy company and a regional Budweiser brewery for Anheuser Busch
- Nearby major economic drivers: Travis Air Force Base and UC Davis, a top university with over 41K students



## The San Francisco Bay Area

- Consists of nine counties in Northern California centered around the San Francisco Bay, San Pablo Bay, and Suisun Bay
- Home to the second highest concentration of Fortune 500 companies, with 30+ based in the region: Google, Facebook, Apple, Hewlett Packard, Intel, and Adobe
- Home to a large number of prestigious universities, including Cal Berkeley, and Stanford

**7.7 Million**

SAN FRANCISCO BAY  
AREA POPULATION

**\$1.33 Trillion**

SAN FRANCISCO BAY  
AREA GDP



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