

MATTHEWS™



Coffee, Pizza and Liquor in a Popular Tourist Destination | NNN Leases | 100% Occupied | 12 Tesla Superchargers On-Site

Village Gateway

40568 Village Dr | Big Bear Lake, CA 92315

**Strip Center
Investment Opportunity**

Offering Memorandum



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MATTHEWS™

Executive Overview

Village Gateway

40568 Village Dr | Big Bear Lake, CA 92315

Irreplaceable Gateway Retail + Essential EV Infrastructure in a Supply-Constrained, Tourism-Resilient Mountain Resort



EXECUTIVE SUMMARY

\$3,208,000

List Price

5.75%

Cap Rate

6,097 SF

GLA

\$184,488

Year 1 NOI

Investment Highlights

- **Tesla Superchargers** - Tesla is expanding from 6 existing chargers to 12 and relocating the chargers on-site to include a new dedicated line-up drive lane, demonstrating Tesla's strong long-term commitment to the location.
- **True Triple Net** investment delivering stabilized \$184,000 NOI with 100% occupancy on long-established tenants, immediate diversified cash flow, and 5.8-year WALT
- **Big Bear Gateway** at the Welcome to Big Bear sign (The Village - Big Bear Lake) and primary Village Drive intersection with heavy tourist traffic, visibility, access, and parking in a four-season resort drawing over 7 million annual visitors
- **Synergistic long-established Tenants** Village Pizza, Our Town Liquor, and Tea & Coffee Exchange plus Tesla perfectly serve food, beverage, liquor, and EV needs for heavy tourist demand
- **Contractual 2-3% annual escalations** or greater of 2%/CPI capped at 5% driving strong retention and renewal upside
- **Supply-Constrained Mountain Market** supporting long-term value appreciation in this essential retail hub



IDEAL LOCATION STEPS FROM THE LAKE





Big Bear
Sporting Goods

LEERAYS
BOARDSHOP

Big Bear Blvd ± 11,650 VPD



Village Dr ± 14,517 VPD

Sign

A
**Our Town
Liquor**
1,500 SF

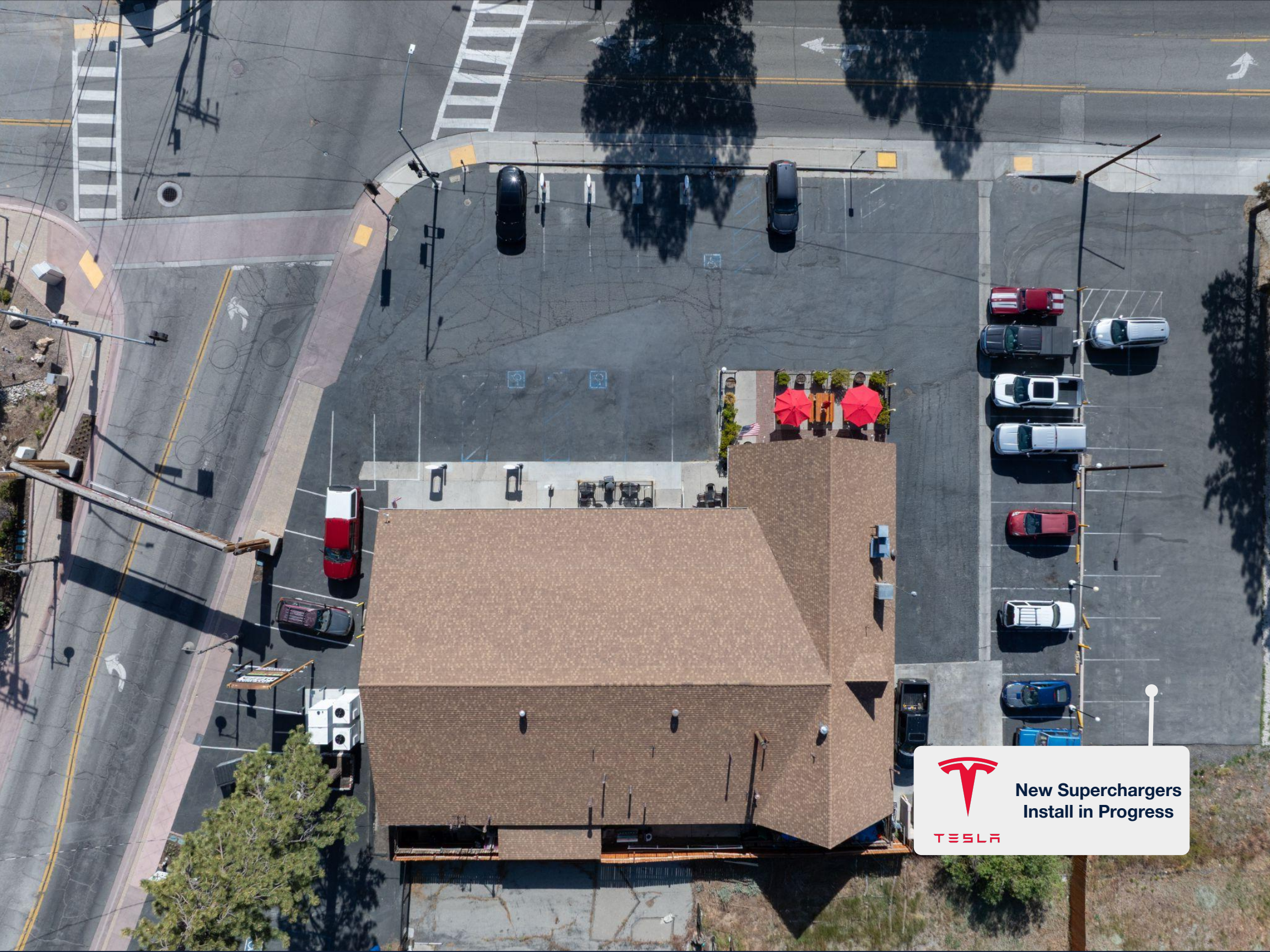
B
**The Tea &
Coffee
Exchange**
1,867 SF

C
**Village
Pizza**
2,730 SF

Patio



TESLA
SUPERCHARGER



TESLA

New Superchargers
Install in Progress



TESLA

New Superchargers
Install in Progress





Interlaken Shopping Center



Ski Resorts



±37 Keys



±68 Keys



Crossing at Big Bear
±42 Units

Big Bear Elementary
±259 Students

Big Bear Lake



±33 Keys



±31 Keys

SIERRA BLUE
HOTEL AND SWIM CLUB
— Big Bear Lake, CA —



±148 Keys



±61 Vacation Units



±29 Keys



±48 Keys



Subject
Property



±21 Keys

Snow Bear Lodge
Hotel



Big Bear Sporting Goods

Big Bear Blvd ±11,650 VPD

Village Dr



Big Bear Blvd

Financial Overview

Village Gateway

40568 Village Dr | Big Bear Lake, CA 92315



Rent Roll & Recovery Structure

Rent Roll

Unit #	Tenant	GLA (SF)	Term Start	Term End	% of GLA	Annual Rent (\$)	Rent PSF Ann.	Rent PSF Mon.	Monthly Rent (\$)	Lease Type
A	Our Town Liquor	1,500 SF	10/1/22	9/30/32	24.60%	\$36,768	\$24.51	\$2.04	\$3,064	NNN
B	The Tea and Coffee Exchange	1,867 SF	2/1/23	1/31/28	30.62%	\$41,448	\$22.20	\$1.85	\$3,454	NNN
C	Village Pizza	2,730 SF*	8/1/20	7/31/30	44.78%	\$47,592	\$17.43	\$1.45	\$3,966	NNN
Lot	Tesla, Inc. (12 Superchargers)	0 SF	10/1/2026	10/31/2036	0.00%	\$58,680 **	-	-	\$4,890	NNN License
Total	4 Tenants	6,097 SF	WALT (Rent):	5.8 Years	100.00%	\$184,488	\$30.26 PSF	\$2.52 PSF	\$15,374	

Recovery Structure Overview

Suite	Tenant	Annual Expense Reimbursements				Total	\$PSF
		Taxes	Insurance	CAM	Mgmt Fee		
A	Our Town Liquor	\$8,378	\$3,407	\$1,722	\$2,269	\$15,777	\$10.52
B	The Tea and Coffee Exchange	\$10,428	\$4,241	\$2,144	\$2,825	\$19,637	\$10.52
C	Village Pizza	\$15,248	\$6,201	\$3,134	\$4,130	\$28,714	\$10.52
Lot	Tesla, Inc. (12 Superchargers)	\$0	\$0	\$0	\$0	\$0	-
Occupied Total	4 Unit(s)	\$34,053	\$13,850	\$7,000	\$9,224	\$64,127	\$10.52 PSF

*GLA excludes manager apartment above Village Pizza (non-revenue space per lease).

**Tesla rent steps to \$4,890/mo upon opening of the expanded 12-stall station (anticipated 10/1/2026). Seller will credit buyer at closing for the rent differential from Closing through Expansion Commencement Date.

Financial Overview

YEAR 1		
INCOME	Total	PSF/Yr
Annual Base Rent	\$184,488	\$30.26
Reimbursements	\$64,127	\$10.52
Total Income	\$248,615	\$40.78
EXPENSES (100% Reimbursed)		
Real Estate Taxes	\$34,053	\$5.59
Insurance	\$13,850	\$2.27
CAM (Parking Lot & Snow)	\$7,000	\$1.15
Management Fee (5% of Base Rent)	\$9,224	\$1.51
Total Operating Expenses	\$64,127	\$10.52
Net Operating Income	\$184,488	\$30.26



Tenant Overview

Our Town Liquor Market

A long-standing neighborhood liquor and convenience market serving Big Bear Lake since the 1970s. The store offers a broad selection of beer, wine, spirits, grocery essentials, and seasonal mountain-related items, catering to both local residents and tourists visiting the Village area.



The Tea & Coffee Exchange

A specialty coffeehouse and café offering organic coffee, loose-leaf teas, breakfast items, crepes, sandwiches, pastries, and gelato. Located in the heart of Big Bear Village, it serves as a casual gathering spot for visitors and locals seeking coffee, light meals, and specialty beverages.



Village Pizza

A family-oriented pizza restaurant featuring pizzas, sandwiches, salads, and Italian-American fare in a casual dine-in and takeout setting. The restaurant is a popular Village dining destination serving both tourists and the local community, with a focus on quick-service meals and group dining.

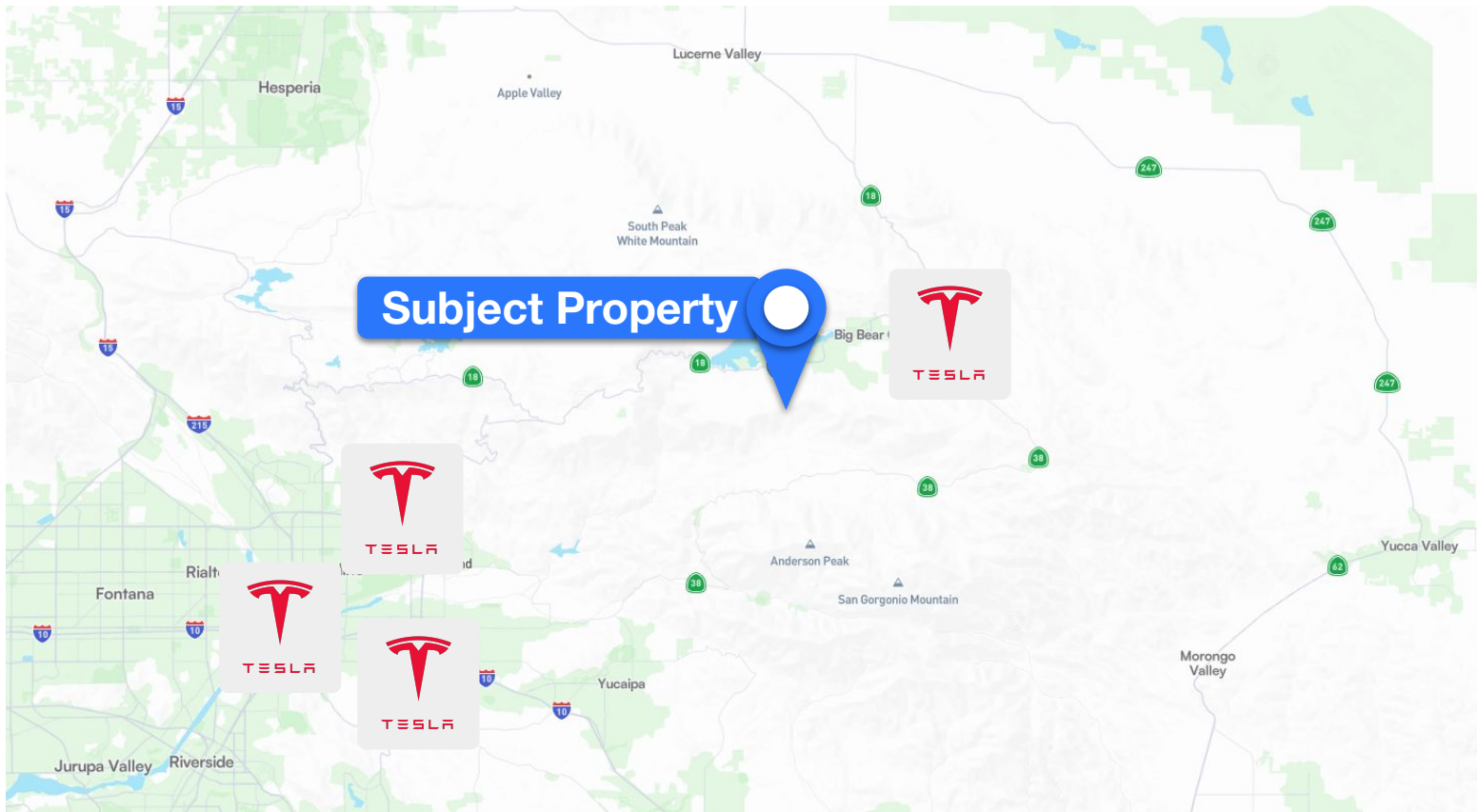


Essential Supercharger Station For Big Bear & Mountain Area

Tesla Supercharger at the Gateway to Big Bear Lake

Village Gateway is home to the primary Tesla Supercharger station serving this area of Big Bear Lake. This high-visibility gateway location provides a key EV amenity for the growing number of electric vehicle drivers visiting Southern California's premier four-season resort destination.

Big Bear attracts visitors year-round from the greater Los Angeles region. Tesla drivers typically spend **20-45+ minutes** charging on-site, directly driving foot traffic and sales to the adjacent Village Pizza, Tea & Coffee Exchange, and Our Town Liquor tenants. This creates a synergistic ecosystem that enhances the performance of the entire property. Tesla has further demonstrated its long-term commitment by expanding from 6 to 12 stalls and adding a new dedicated drive lane.



TESLA

31 Miles

To the nearest Supercharger
down the face of the mountain

25 Miles

to Tesla Supercharger in
Lake Arrowhead

49 Miles

To nearest Supercharger down
the back side of the Mountain

Market Overview

Village Gateway

40568 Village Dr | Big Bear Lake, CA 92315



Market Demographics

7 Million+

Annual Visitors

4.7M+

Annual Vehicle
Trips

\$118,747

Median HH Income

\$235.8M

Annual Retail Sales

BIG BEAR, CA

Local Market Overview

Big Bear Lake, California has a tourism-driven economy supported by year-round outdoor recreation, hospitality, and small business activity. The area attracts visitors for skiing and snowboarding in the winter and hiking, mountain biking, fishing, and lake recreation during the warmer months. Tourism supports local hotels, vacation rentals, restaurants, retail shops, and entertainment businesses, creating steady demand for seasonal and full-time employment. The region also benefits from its proximity to Southern California population centers, making it a popular destination for weekend travel and short-term stays.

In recent years, Big Bear has seen continued investment in tourism infrastructure, lodging, and community development projects that support long-term economic stability. The local economy is strengthened by a mix of independent businesses, property investment, and outdoor recreation industries that contribute to tax revenue and local services. Real estate activity and demand for vacation homes have also supported construction, property management, and related service sectors. Overall, Big Bear's economy is supported by a combination of natural attractions, visitor spending, and a business environment centered on recreation and hospitality.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,964	13,605	27,515
Current Year Estimate	3,950	13,477	27,356
2020 Census	1,638	5,154	12,220
Growth Current Year-Five-Year	0.35%	0.95%	0.58%
Growth 2020-Current Year	141.18%	161.50%	123.87%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,849	6,308	12,485
Current Year Estimate	1,860	6,373	12,603
2020 Census	768	2,397	5,482
Growth Current Year-Five-Year	-0.62%	-1.01%	-0.94%
Growth 2020-Current Year	142.40%	165.81%	129.90%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$90,407	\$128,166	\$116,852

Weekend Population Swells Above 100,000

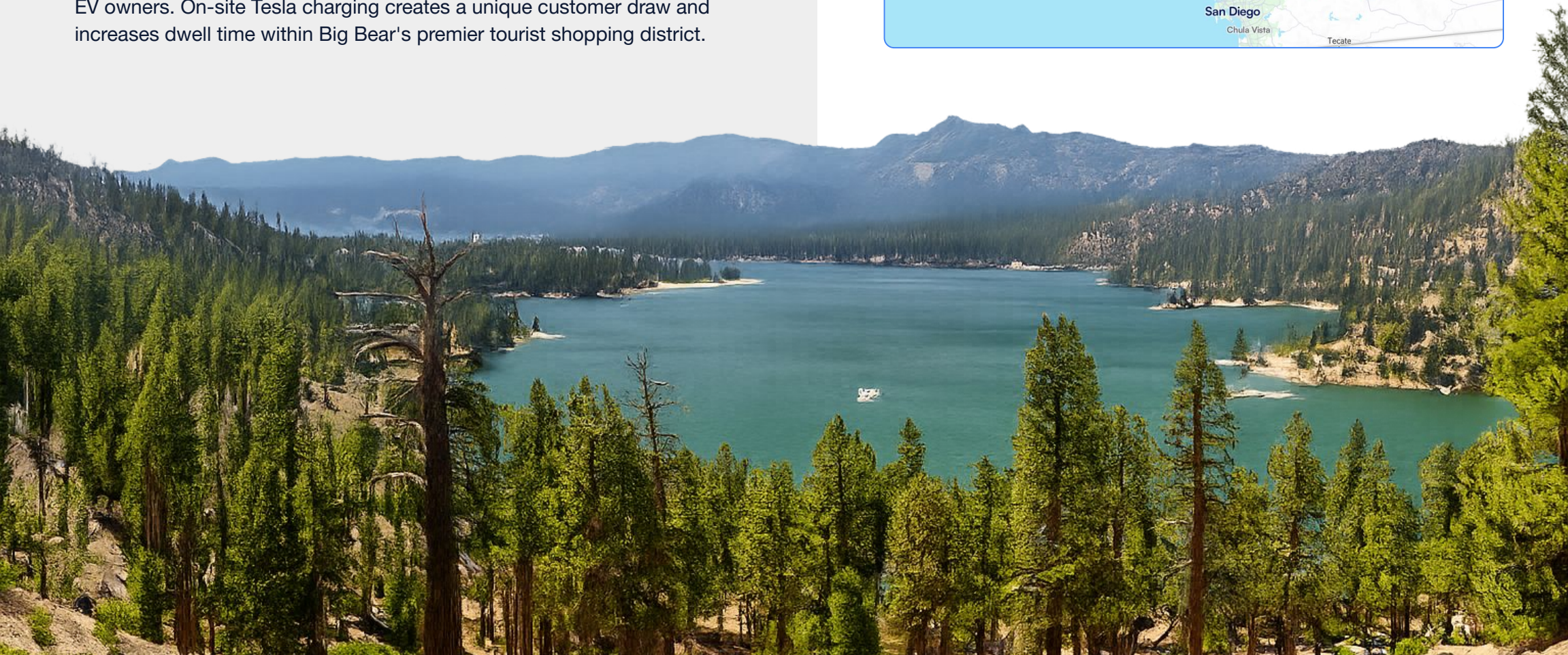
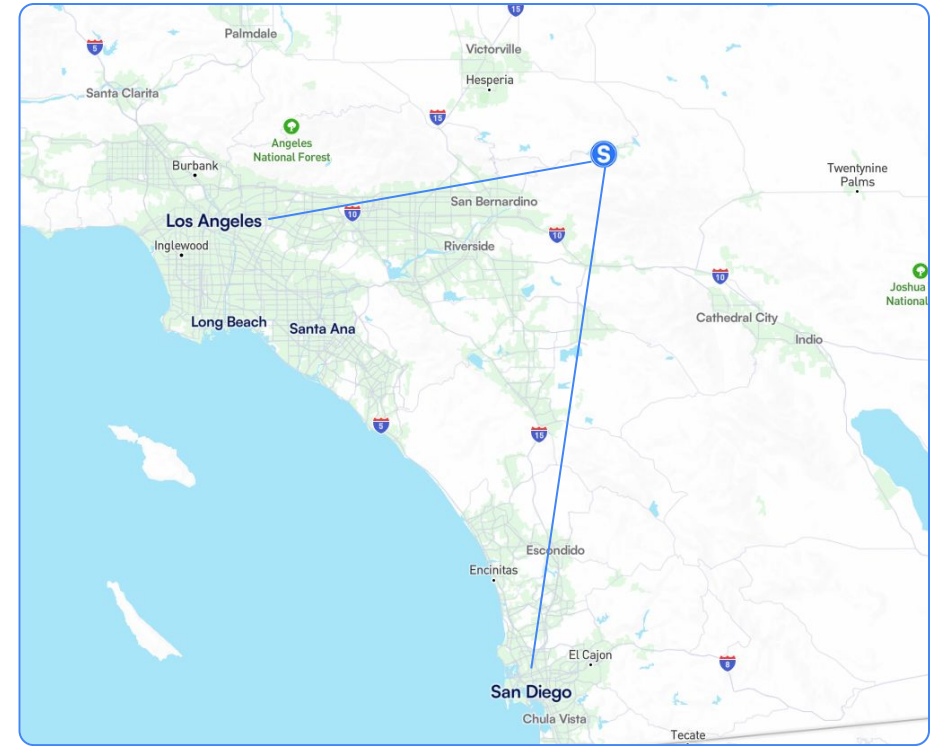
Peak weekends and holiday periods can bring visitor counts that push the valley population well above 100,000 people, creating significant retail demand concentrations.

Drive-To Destination for Southern California

Big Bear serves one of the largest population bases in the U.S., drawing visitors from Los Angeles, Orange County, Inland Empire, and San Diego within a convenient drive market.

Tesla Charging On-Site | Serving California's Largest EV Market

California is home to more than 200,000 Tesla registrations annually, with Southern California representing one of the nation's largest concentrations of EV owners. On-site Tesla charging creates a unique customer draw and increases dwell time within Big Bear's premier tourist shopping district.



BIG BEAR LAKE ATTRACTIONS



BIG BEAR MOUNTAIN RESORT

Southern California's Premier Ski Destination

Home to Snow Summit and Bear Mountain, Big Bear Mountain Resort is the region's leading winter recreation destination, drawing visitors from Los Angeles, Orange County, San Diego, and the Inland Empire. The resort offers skiing, snowboarding, terrain parks, mountain biking, and year-round events that generate significant tourism traffic throughout the year.

BIG BEAR LAKE

The Centerpiece of the Community

The 2,900-acre alpine lake is a major attraction for boating, fishing, wakeboarding, kayaking, paddleboarding, and lakeside recreation. Visitors flock to Big Bear throughout the summer season to enjoy the water, marinas, waterfront dining, and scenic mountain views that make the area one of Southern California's most popular vacation destinations.



HIKING, BIKING & OUTDOOR ADVENTURE

Year-Round Recreation in the San Bernardino Mountains

Surrounded by National Forest land, Big Bear offers hundreds of miles of hiking, mountain biking, and outdoor recreation trails. Popular activities include hiking, camping, wildlife viewing, off-road adventures, and scenic exploration, attracting visitors seeking a mountain escape in every season.



Subject Property

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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