

# SINGLE TENANT NNN

Corporate Guaranteed Investment Opportunity



1300 MARKET PLACE BOULEVARD, IRVING TX  
**(DALLAS-FORT WORTH MSA)**

ACTUAL SITE







**EXCLUSIVELY MARKETING BY**

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## 4

### INVESTMENT SUMMARY

Offering Summary | Investment Highlights

## 8

### PROPERTY OVERVIEW

Aerials | Site Plan | Location Map

## 13

### AREA OVERVIEW

Demographics

## 18

### FINANCIALS

Rent Roll | Brand Profile





## INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, freestanding Chili's investment property located in Irving TX (Dallas-Fort Worth MSA). The tenant, Brinker Texas, Inc. dba Chili's Grill & Bar, recently extended their lease for an additional 5 years with 1 (5-year) options to extend, demonstrating their commitment to the site. The lease features a 10% rental increase at the beginning of the option period. The lease is corporate guaranteed and is NNN with landlord responsibilities limited to road systems and utility lines.

The subject property is strategically located along Market Blvd and runs adjacent to Interstate 635 (118,000 VPD), a major east/west thoroughfare for the city of Dallas with convenient on/off ramp access. Moreover, the property is less than 2 miles from State Highway 161, averaging 137,900 vehicles passing by daily. The subject property is ideally positioned as an outparcel to MacArthur Marketplace (251,800 SF), a 24-hour Walmart Supercenter, Kohl's, and Sam's Club anchored power center, increasing crossover traffic to site. Other nearby national/credit tenants include The Home Depot, Target, TJ Maxx, Best Buy, HomeGoods, and more, further increasing consumer draw to the trade area. In addition, the restaurant benefits from the nearby dense residential master planned communities featuring over 14,000 single family homes and more than 21 multi-family neighborhoods. The 5-mile trade area is supported by a dense population of over 195,000 residents. The 1-mile area has an affluent average household income of \$128,581.





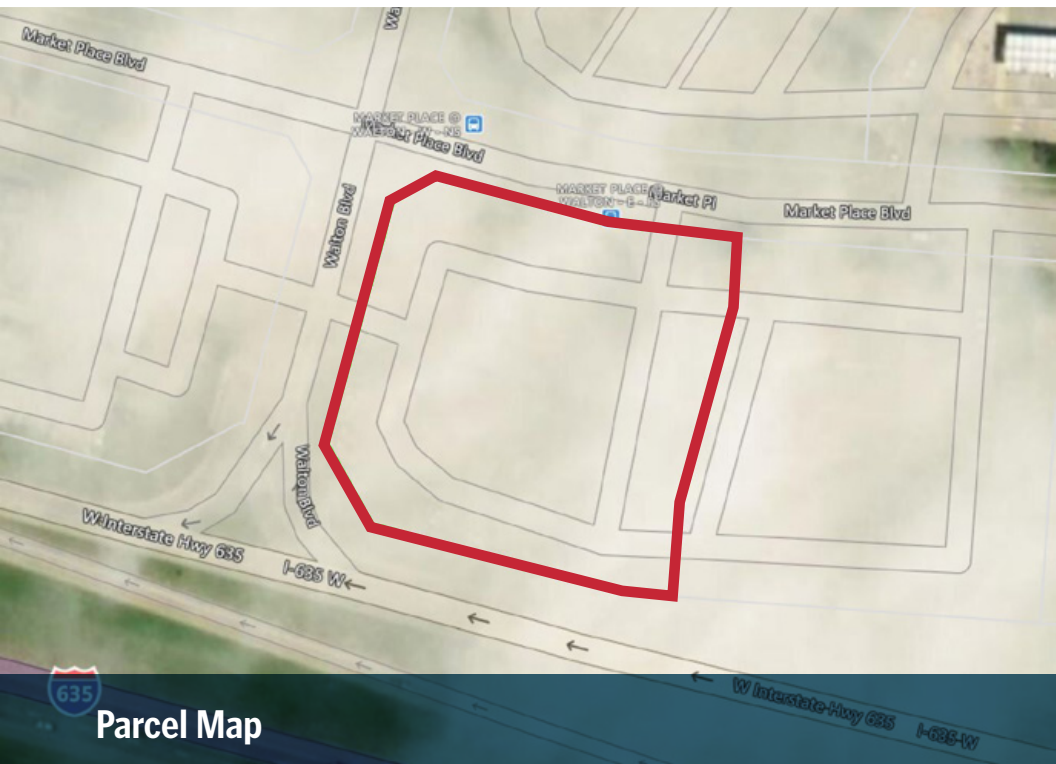
## PROPERTY PHOTOS







## OFFERING SUMMARY



Parcel Map

## Offering

PRICING	\$2,015,000
NET OPERATING INCOME	\$85,650
CAP RATE	4.25%
GUARANTY	Corporate (Brinker International, Inc.)
TENANT	Brinker Texas, Inc.
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Road Systems and Utility Lines

## Property Specifications

RENTABLE AREA	5,552 SF
LAND AREA	1.65 Acres
PROPERTY ADDRESS	1300 Market Place Boulevard, Irving, TX 75063
YEAR BUILT	1999
PARCEL NUMBER	32-27778-00A-001-0000
OWNERSHIP	Fee Simple (Land & Building Ownership)





## INVESTMENT HIGHLIGHTS

### **Recent Lease Extension | Corporate Guaranteed Lease | Extremely Low Rent | Below Replacement Cost**

- Corporate guaranteed by Brinker International, Inc.
- The tenant, Brinker Texas, Inc. dba Chili's Grill & Bar, recently extended their lease for an additional 5 years with 1 (5-year) options to extend, demonstrating their commitment to the site
- The lease features a 10% rental increase at the beginning of the option period
- Chili's Grill & Bar is paying \$15 PSF, well below replacement cost

### **NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities**

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to road systems and utility lines
- Ideal investment for an out-of-state, passive investor

### **Adjacent To Interstate 635 (118,000 VPD) | Near State Highway 161 (137,900 VPD) | Excellent Visibility & Frontage**

- The subject property is strategically located adjacent to Interstate 635 (118,000 VPD), a major east/west thoroughfare for the city of Dallas with convenient on/off ramp access
- Less than 2 miles from State Highway 161, averaging 137,900 vehicles passing by daily
- Excellent visibility, access, and frontage

### **Strong Demographics In 5-mile Trade Area | Six Figure Incomes**

- More than 195,000 residents and over 192,400 employees support the 5-mile trade area

### **Outparcel to MacArthur Marketplace Power Center (251,800 SF) | Dense Retail Corridor**

- The subject property is ideally positioned as an outparcel to MacArthur Marketplace (251,800 SF), a power center anchored by a 24-hour Walmart Supercenter, Kohl's, and Sam's Club
- Other nearby national/credit tenants include The Home Depot, Target, TJ Maxx, Best Buy, HomeGoods, and more,
- Strong tenant synergy promotes crossover shopping to the subject property

### **Adjacent To Master Planned Communities (50,000+ Homes)**

- The site is located adjacent to Cypress Water, a 1,000-acre mixed use development with 10,000 single family homes
- Also near Valley Ranch master planned community with 40,000 single family homes and 21 multi-family neighborhoods
- Provides a direct consumer base to draw from

### **Near Dallas Fort Worth Airport | 3rd Busiest Airport In The World**

- The subject site is located within 10 minutes of Dallas Fort Worth Airport
- Dallas Fort Worth International Airport is the 3rd busiest airport in the world and 2nd largest airport in the US, reporting 64M passengers annually
- Provides a direct consumer base from which to draw



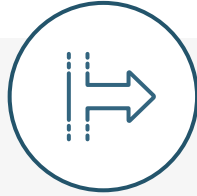


## PROPERTY OVERVIEW



### Location

Located in  
Dallas County



### Access

Market Place Boulevard  
1 Access Point

Walton Boulevard  
1 Access Point



### Traffic Counts

Market Place Boulevard  
8,100 Cars Per Day

Lyndon B Johnson Freeway/  
Interstate 635  
118,000 Cars Per Day



### Improvements

There is approximately 5,552 SF  
of existing building area



### Parking

There are approximately 104 parking  
spaces on the owned parcel.

The parking ratio is  
approximately 18.73 stalls per  
1,000 SF of leasable area.



### Parcel

Parcel Number:  
32-27778-00A-001-0000  
Acres: 1.65  
Square Feet: 72,048 SF



### Year Built

1999



### Zoning

Commercial





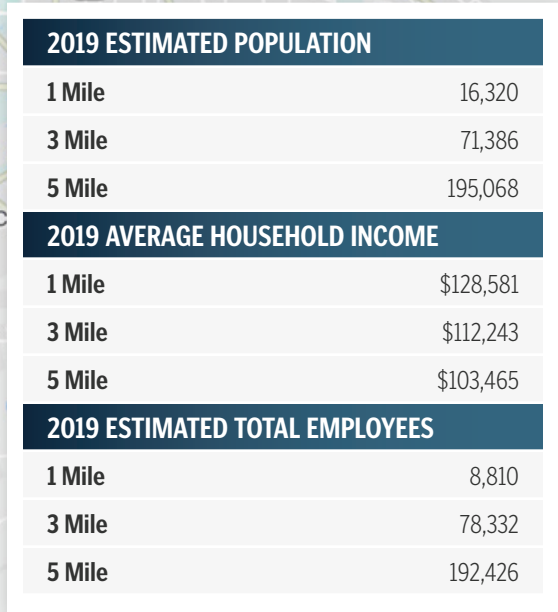
















## AREA OVERVIEW



### Irving, Texas

Irving is a principal city located in Dallas County in the U.S. state of Texas. The city was founded in 1903 during the height of the railroad age. Irving is a Texas City located twelve miles west of Dallas in west central Dallas County. Located on Texas State Highway 183 and easily accessible to Interstate Highways I-30 and I-35, the city houses a portion of Dallas/Fort Worth International Airport. Irving is home to the national headquarters of the Boy Scouts of America. The City of Irving had a population of 243,678 as of July 1, 2018. Irving ranks in the upper quartile for Population Density and Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Texas.

City's original development centered around transportation, current development also centers on transportation. Irving's modern expansion and development have been the result of the development of outstanding multi modal transportation systems that include an extensive highway system, commuter and freight rail lines, and DFW International Airport, one of the world's busiest airports located at the city's western boundary. Irving covers 67.6 square miles in northwestern Dallas County, with more than 15,000 acres dedicated to master-planned developments. These well-conceived locations in Irving include Las Colinas, DFW Freeport and Valley Ranch.

Because of its convenient location to DFW International Airport and Dallas Love Field, Irving offers visitors an unparalleled ease of air travel by putting them within a three and half hour flight of every major metropolitan area in the U.S., Canada and Mexico. Irving's location in between Dallas and Fort Worth and proximity to almost every major freeway in the Dallas/Fort Worth area makes it one of the easiest cities to navigate and visit in the US. Several highways wind their way through the city, making travel a breeze in the Dallas/Fort Worth area. Five major highways traverse the city, including Interstate Highway Loop 635, State Highways 161, 114, and 183, and President George Bush Turnpike. On land, travelers have their choice of taxi, shuttle, rental car, limo, bus or light rail. Dallas Area Rapid Transit (DART) offers visitor-friendly bus and train transportation for individual and group travelers throughout the region. The Trinity Railway Express (TRE) makes traveling from Irving to Fort Worth and Dallas practically effortless.

The Irving Arts Center combines big time entertainment and cultural events in a single complex. Within the complex are two state-of-the art theaters; four galleries; meeting and classroom facilities; and an outdoor sculpture garden located on a ten-acre site. More than 300 performances and 20 rotating exhibits are featured annually.

There are 8 colleges in Irving, Texas (TX) there are 106 additional schools located within a 25-mile radius. This large number of schools provides students many options for higher education.





## AREA ATTRACTIONS



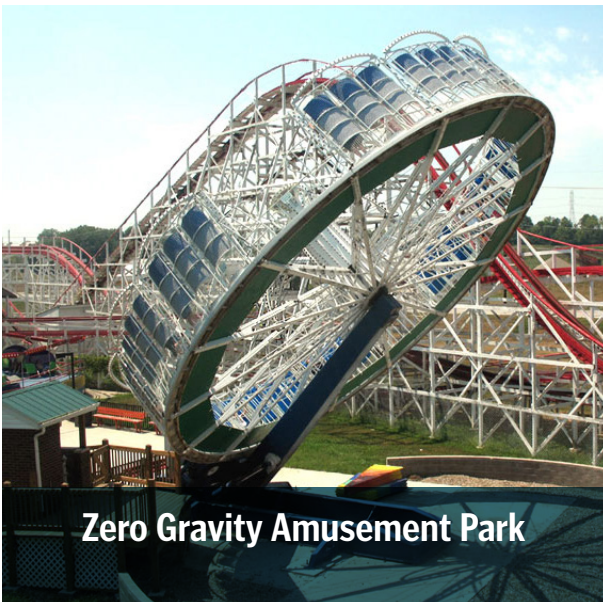
**Dallas Cattle Drive Sculptures**



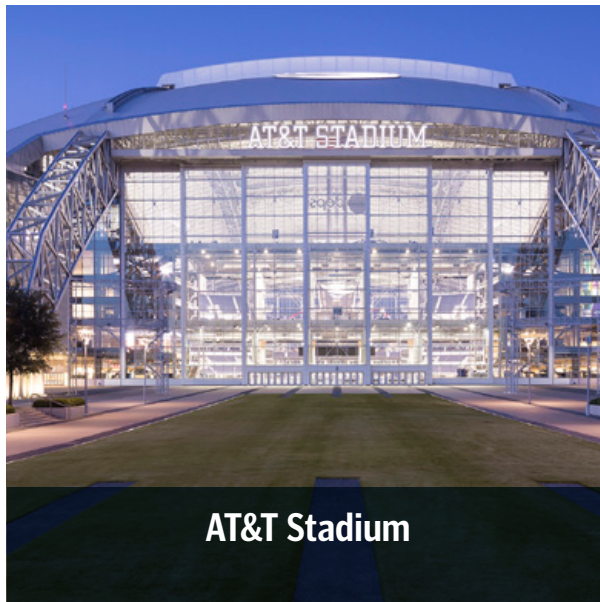
**Reunion Tower**



**Dallas Museum of Art**



**Zero Gravity Amusement Park**



**AT&T Stadium**



**Fair Park**





## AREA OVERVIEW



### Dallas, Texas

Dallas is a major American metropolis located in the state of Texas. The city is also the largest urban center of the fourth most populous metropolitan area in the United States of America. The city proper ranks ninth in the U.S. and third in Texas after Houston and San Antonio. The city's prominence arose from its historical importance as a center for the oil and cotton industries, and its position along numerous railroad lines. The bulk of the city is in Dallas County, of which it is the county seat; however, sections of the city are located in Collin, Denton, Kaufman, and Rockwall counties. The DFW Metroplex is home to over 7.5 million residents, and in 2017, the metro became home to more than 146,000 new residents (leading the nation in population growth).

The City of Dallas is the largest local economy in the nation's fourth largest metropolitan area. The City is home to over 62,000 businesses. Dallas' diverse industry employment mix continues to support steady and progressive local economic growth and to dampen the negative effects of any single industry downturn. Professional and Business services were the largest employment vi industry within the City, marking a change from the last two years where the Trade, Transportation and Utilities sector was the largest. The Government and Education and Health Services sectors employment shares were the third and fourth largest in fiscal 2014.

Dallas is served by two commercial airports: Dallas/Fort Worth International Airport (DFW) and Dallas Love Field (DAL). In addition, Dallas Executive Airport (formerly Redbird Airport), serves as a general aviation airport for the city, and Addison Airport functions similarly just outside the city limits in the suburb of Addison. Two more general aviation airports are located about 35 miles north of Dallas in McKinney, and another two are located in Fort Worth, on the west side of the Metroplex. DFW International Airport is located in the suburbs slightly north of and equidistant to Downtown Fort Worth and Downtown Dallas. In terms of size, DFW is the largest airport in the state, the 2nd largest in the United States and 9th largest in the world; DFW International Airport is larger than the island of Manhattan.

Dallas maintains and operates 406 parks on 21,000 acres of parkland. The city's parks contain 17 separate lakes, including White Rock and Bachman lakes, spanning a total of 4,400 acres. In addition, Dallas is traversed by 61.6 miles of biking and jogging trails, including the Katy Trail, and is home to 47 community and neighborhood recreation centers, 276 sports fields, 60 swimming pools, 232 playgrounds, 173 basketball courts, 112 volleyball courts, 126 play slabs, 258 neighborhood tennis courts, 258 picnic areas, six 18-hole golf courses, two driving ranges, and 477 athletic fields.





## AREA OVERVIEW



### Fort Worth, Texas

Fort Worth is the 16th-largest city in the United States and the fifth-largest city in the state of Texas. Fort Worth, incorporated in 1873, is a political subdivision and municipal corporation of the State of Texas, located in Tarrant, Denton, Parker, Wise and Johnson Counties. The City serves a population of 833,319 as of July 1, 2015.

Fort Worth is located in North Texas, and has a generally humid subtropical climate. It is part of the Cross Timbers region; this region is a boundary between the more heavily forested eastern parts and the rolling hills and prairies of the central part. Specifically, the city is part of the Grand Prairie ecoregion within the Cross Timbers. The Dallas–Fort Worth metroplex is the hub of the North Texas region. According to the United States Census Bureau, the city has a total area of 298.9 square miles.

Fort Worth is a Sunbelt city marked by its steady growth and diverse economy. Relocation of major firms to the greater Fort Worth area, renovation of many historical landmarks, shopping areas, and a host of public-private cooperative development ventures comprise Fort Worth's economic past. For the future, the ground has already been broken for ambitious commercial, retail, and residential developments. Fort Worth is one of two major cities in the Dallas/Fort Worth metropolitan area. The Dallas/Fort Worth metropolitan area contains a population of more than 6.9 million people.

Major companies based in Fort Worth include American Airlines Group (and subsidiaries American Airlines and Envoy Air), D. R. Horton, the John Peter Smith Hospital, Pier 1 Imports, RadioShack, and the BNSF Railway. In 2013, Fort Worth-Arlington ranked 15th on Forbes' list of the Best Places for Business and Careers.

Fort Worth has traditionally been a diverse center of manufacturing and is not dependent on the oil or financial sectors. The city's industries range from clothing and food products to jet fighters, helicopters, computers, pharmaceuticals, and plastics. Fort Worth is a national leader in aviation products, electronic equipment, and refrigeration equipment. It is home to a multitude of major corporate headquarters, offices, and distribution centers.

The airline industry is critical, with both the Dallas–Fort Worth International Airport and Alliance cargo airport in or near the city; American Airlines is based there. Dallas/Fort Worth International Airport is a major commercial airport located between the major cities of Fort Worth and Dallas. DFW Airport is the world's third-busiest airport based on operations and tenth-busiest airport based on passengers.





## AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	16,320	71,386	195,068
2024 Projected Population	17,503	81,580	216,080
2010 Census Population	13,911	55,439	160,962
Projected Annual Growth 2019 to 2024	1.41%	2.71%	2.07%
Historical Annual Growth 2010 to 2019	1.74%	2.77%	2.10%
2019 Estimated Households	6,337	31,317	78,284
2024 Projected Households	6,701	35,811	86,984
2010 Census Households	5,722	25,204	64,815
Projected Annual Growth 2019 to 2024	1.12%	2.72%	2.13%
Historical Annual Growth 2010 to 2019	1.11%	2.38%	2.06%
2019 Estimated White	29.41%	32.42%	44.45%
2019 Estimated Black or African American	12.16%	13.78%	12.63%
2019 Estimated Asian or Pacific Islander	46.73%	42.57%	24.48%
2019 Estimated American Indian or Native Alaskan	0.37%	0.36%	0.52%
2019 Estimated Other Races	2.81%	3.55%	9.69%
2019 Estimated Hispanic	12.23%	12.18%	28.70%
2019 Estimated Average Household Income	\$128,581	\$112,243	\$103,465
2019 Estimated Median Household Income	\$100,973	\$83,684	\$73,410
2019 Estimated Per Capita Income	\$50,774	\$49,462	\$41,526
2019 Estimated Total Businesses	613	4,154	12,301
2019 Estimated Total Employees	8,810	78,332	192,426







## RENT ROLL

Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Brinker Texas, Inc.	5,552	June 1999	Jan 2025	Current	-	\$7,138	\$1.29	\$85,650	\$15.43	NNN	1 (5-Year)
dba Chili's Grill & Bar											\$94,215/YR
(1) Tenant is not responsible for structural repairs during the last three years of any option term if they waive all their options (in 4th year of an option)											
(2) Tenant has the right to go dark. If tenant is closed for business for 6 consecutive months, Landlord may terminate the lease											

### FINANCIAL INFORMATION

Price	\$2,015,000
Net Operating Income	\$85,650
Cap Rate	4.25%
Lease Type	NNN

### PROPERTY SPECIFICATIONS

Year Built	1999
Rentable Area	5,552 SF
Land Area	1.65 Acres
Address	1300 Market Place Boulevard, Irving, TX 75063



**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com).





## BRAND PROFILE

### Chili's Grill & Bar chilis.com

Chili's is a leader in the casual dining industry and the flagship brand of Dallas-based Brinker International. It is known for our big mouth burgers, Texas-sized ribs, full-on sizzling fajitas and hand-shaken margaritas. It serves across more than 1,600 restaurants in 29 countries and two territories. It also host local Give Back Events to support kids, education and hunger, and have raised more than \$70 million through our annual Create-A-Pepper campaign benefitting St. Jude Children's Research Hospital®. The company was founded in 1975 and is based in Dallas, Texas. Chili's, Inc. operates as a subsidiary of Brinker International, Inc.



COMPANY TYPE

**Subsidiary**

PARENT

**Brinker International**

2018 EMPLOYEES

**58,478**

2018 REVENUE

**\$3.14 B**

2018 NET INCOME

**\$125.88 M**

2018 ASSETS

**\$1.35 B**

CREDIT RATING

**S&P: A-**





NATIONAL NET LEASE GROUP

**SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.**

**275+**

**RETAIL  
PROFESSIONALS**

**25+**

**OFFICES**

**#1**

**LARGEST REAL ESTATE  
SERVICES FIRM**  
in North America  
exclusively dedicated to retail

**1500+**

**RETAIL LISTINGS**  
in 2018

**\$2.6B**

**TRANSACTION  
VALUE**  
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

\*Statistics are for 2018

**SRSRE.COM/NNLG**