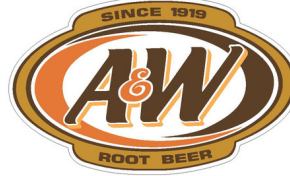


LONG JOHN SILVER' S / A&W WITH DRIVE THROUGH
3606 S POLK ST, DALLAS, TX 75224



Priced At: **\$1,075,000**

OFFERED BY:
Star Commercial Properties

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FEATURES

- Absolute NNN Lease
- NOI: \$61,511 5.72% CAP- \$67,662 in 11/19 6.26% CAP
- Ideal 1031 Property
- 10% Rent Increases Every 5 years
- Solid 42 Unit Franchisee Operator
- Long Term Lease-15 years, 10 years remaining & 4-5 options
- Located Right off Hwy 67
- Nest to Newer C-Store, Gas Station and Laundromat



Conditions and Confidentiality

This Offering Memorandum was prepared by Star Commercial Properties ("Agent") on behalf of Owner, and is confidential and furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Offering Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of Star Commercial Properties.

This Offering Memorandum is subject to errors omissions, changes, or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property by Owner/Agent and their sources. Any financial projections listed herein are provided as a reference and are based on assumptions made by Owner/Agent and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete, nor necessarily accurate descriptions.

This Offering Memorandum was prepared on the basis of information available to the Owner and Agent in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for the general reference only.

Although the information contained in this Offering Memorandum is believed to be accurate and reliable, neither the Owner nor its Agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors and should not rely upon such material provided by Owner or Agent.

Neither Owner nor Agent nor any of their respective officers, advisors, agents, shareholders or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

The Owner expressly reserves the right, in its sole discretion, to reject and offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Owner shall have no legal commitment or obligation to any prospective purchaser unless and until a written purchase and sale agreement has been fully executed and delivered and any and all conditions to the Owner's obligations there under have been fully satisfied or waived.

The Owner is responsible for the any commission due its Agent in connection with the sale of the Property. The Owner shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other party, including the Owner's Agent, is authorized to make any representation or agreement on behalf of the Owner. This Memorandum remains the property of the Owner and its Agent and may be used only by the parties approved by the Owner and its Agent. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.



Long John Silver' s Restaurant and is a 2,225 square foot building with a Drive through, built on 21,873 square feet of property. The site has a 25 foot pylon sign and is zoned RR Regional Retail District. Constructed in 1978, and remodeled to current LJS/AW Corp image.

Subject property is located at a signalized intersection on the NEC of S. Polk Street and Hwy 67 (RL Thornton Fwy.). The subject property has excellent egress and ingress to Hwy 67 and Polk Street. Traffic on Hwy 67 is 93,542 VPD and S Polk Street 14,685 VPD

The operating company that owns this locations is Barracuda Restaurant Holdings, LLC which operates 42 Long John Silver' s locations and is owned by Falcon Holdings, based in Westlake, Texas. Aslam Khan is the owner and CEO of Falcon Holdings, the largest Church' s Chicken franchisee operator with over 150 locations. Mr. Kahn bought this company in 1999 and has made substantial improvements with the operations. He recently purchased 38 Carl's Jr locations in Oklahoma. The lessee will have all the full 42 unit entity on the lease.

Long John Silvers is a fast food restaurant chain that specializes in seafood. The company was founded in 1969 in Lexington Kentucky. The name is actually borrowed from the novel Treasure Island. Long John Silvers was a division of Yum! Brands, Inc until it was divested to a group of franchisees and private investors (LJS Partners, LLC) on January 18, 2011. There are currently over 1,200 units worldwide employing over 8,700.





