



QT QuikTrip

801 IRA E WOODS AVE
GRAPEVINE, TX
(Dallas/Fort Worth MSA)

OFFERING MEMORANDUM

LISTED BY:



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- **Absolute NNN Lease** – 6 -year lease with zero landlord responsibilities
- **Ideal 1031 Exchange Property** – Deal offers a potential investor a safe, long-term, hands-off investment
- **High-Quality Construction** – QuikTrip Store upgraded brick construction with 8 MPD's
- **Accelerated Depreciation Opportunity** - Subject property gives a future landlord the ability to utilize accelerated depreciation to receive significantly higher after-tax cash flow on this property than other net lease investments

LOCATION HIGHLIGHTS

- **Top MSA** - 4th Largest MSA Dallas-Fort Worth is the 4th largest MSA with ± 7.4 million people in total. DFW is 4th only behind New York, Chicago, and Los Angeles
- **Dense Location** – Over **120,000** residents within a 5-mile radius with average incomes over **\$110,000!**
- **±2 miles** from the **Dallas Fort Worth International airport**, the fourth-largest airport in the U.S., added 28 destinations last year and boasts more domestic destinations than any other airport in the country
- **±1 mile** from **Baylor Scott & White Medical Center - Grapevine** 302-bed hospital offers advanced medical services for heart and vascular, women and children, neurosciences, stroke, orthopedics, spine, diagnostic imaging, neonatal intensive care, intensive and emergency care
- **Strategic Location** – Located directly on the corner of 801 Ira E Woods Ave, which features over **30,000 VPD** adjacent I-114 which sees over **125,000 VPD**
- **Major Retail Corridor** – Store strategically located in major retail that features national tenants such as Walmart, Sam's Club, Tom Thumb, Target, Office Depot, Big Lots, Best Buy, Chick-Fil-A, Starbucks, Andy's Frozen Custard, In-N-Out Burger, Chase Bank, Etc/

TENANT HIGHLIGHTS

- **11th Largest Convenience Store Chain** - QuikTrip is one of the fastest-growing convenience store chains in the country expanding its geographical footprint to 11 states, 14 markets and now, 800 ± locations
- **29th Largest Private Company** - QuikTrip was recently ranked by Forbes as the 29th largest private company with over \$11 Billion in Revenue
- **Private Credit Rating of NAIC2** – Equivalent to S&P BBB+ (Investment Grade Credit)
- **QuikTrip** is consistently ranked as one of the top convenience store marketers in product quality and friendly service, including a top spot on GasBuddy's Top Rated C-Store list for 2017

SURROUNDING TENANTS





DFW AIRPORT
2.63 MILES

WILLIAM D. TATE AVE
& BALL ST.
± 14,000 VPD

IRA E. WOODS AVE.
± 20,000 VPD



FINANCIAL OVERVIEW

\$	LIST PRICE
	\$4,300,000
📈	CAP RATE
	5.96%
📅	YEAR BUILT
	2010
🏠	SQUARE FOOTAGE
	±3,773 SF
📏	ACREAGE
	±1.52 SF

QUIKTRIP TENANT SUMMARY

TENANT TRADE NAME	QuikTrip
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	15 Years
LEASE COMMENCEMENT	11/1/10
RENT COMMENCEMENT	10/31/25
LEASE EXPIRATION DATE	10/31/25
TERM REMAINING	±6.00 Years
INCREASES	In Options
OPTIONS	Seven, 5-Year Options



ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent PSF	CAP
Current - 2025	\$21,387.00	\$256,644.00	\$68.02	5.96%
Option 1 -	\$22,016.00	\$264,192.00	\$70.02	6.14%
Option 2 -	\$22,645.00	\$271,740.00	\$72.02	6.30%
Option 3 -	\$23,274.00	\$279,288.00	\$74.02	6.49%
Option 4 -	\$23,903.00	\$286,836.00	\$76.02	6.60%
Option 5 -	\$24,532.00	\$294,384.00	\$78.02	6.85%
Option 6 -	\$25,161.00	\$301,932.00	\$80.02	7.00%
Option 7 -	\$25,790.00	\$309,480.00	\$82.02	7.19%

PARCEL MAP



ADDITIONAL PROPERTY PHOTOS





TENANT OVERVIEW



The QuikTrip Corporation, more commonly known as QuikTrip (QT), is a Tulsa, Oklahoma-based chain of convenience stores that primarily operates in the Midwestern, Southern, and Southeastern United States as well as in Arizona.

The first QuikTrip was opened in 1958 in Tulsa by Burt Holmes and Chester Cadieux. The company expanded outside of Oklahoma in 1968 and started selling gasoline in 1971. Chester's son, Chet, Jr., is the current CEO.

Since 1991, QuikTrip has promoted its gasoline as "high quality" with an unconditional guarantee. In 2005, QuikTrip and Chevron were the first two retailers to earn a "Top Tier" rating from General Motors, BMW, Honda, Volkswagen, Audi, and Toyota. (The "Top Tier" rating exceeds the United States Environmental Protection Agency's standards for gasoline additives.)

WWW.QUIKTRIP.COM

TEXAS EXPANSION

- QuikTrip has announced plans to nearly double its presence in Texas over the next few years
- 100 new stores will be opened in the Austin and San Antonio metro areas, starting in Summer 2018
- The decision to expand was brought on by a great deal of consumer enthusiasm and requests for the company to bring QT to the area
- QT also has plans to expand the offering of the eco-friendly E15 biofuel to 44 of its Dallas-Fort Worth locations



12th LARGEST

CONVENIENCE RETAILER



±780

LOCATIONS



±22,534

EMPLOYEES



±\$11 Billion

REVENUE



Top 20

2017 GROWTH CHAINS

FORBES 2017 RANKINGS

#33

AMERICA'S LARGEST
PRIVATE COMPANIES

#165

AMERICA'S BEST
EMPLOYERS

#132

BEST EMPLOYERS
FOR NEW GRADS

AREA OVERVIEW

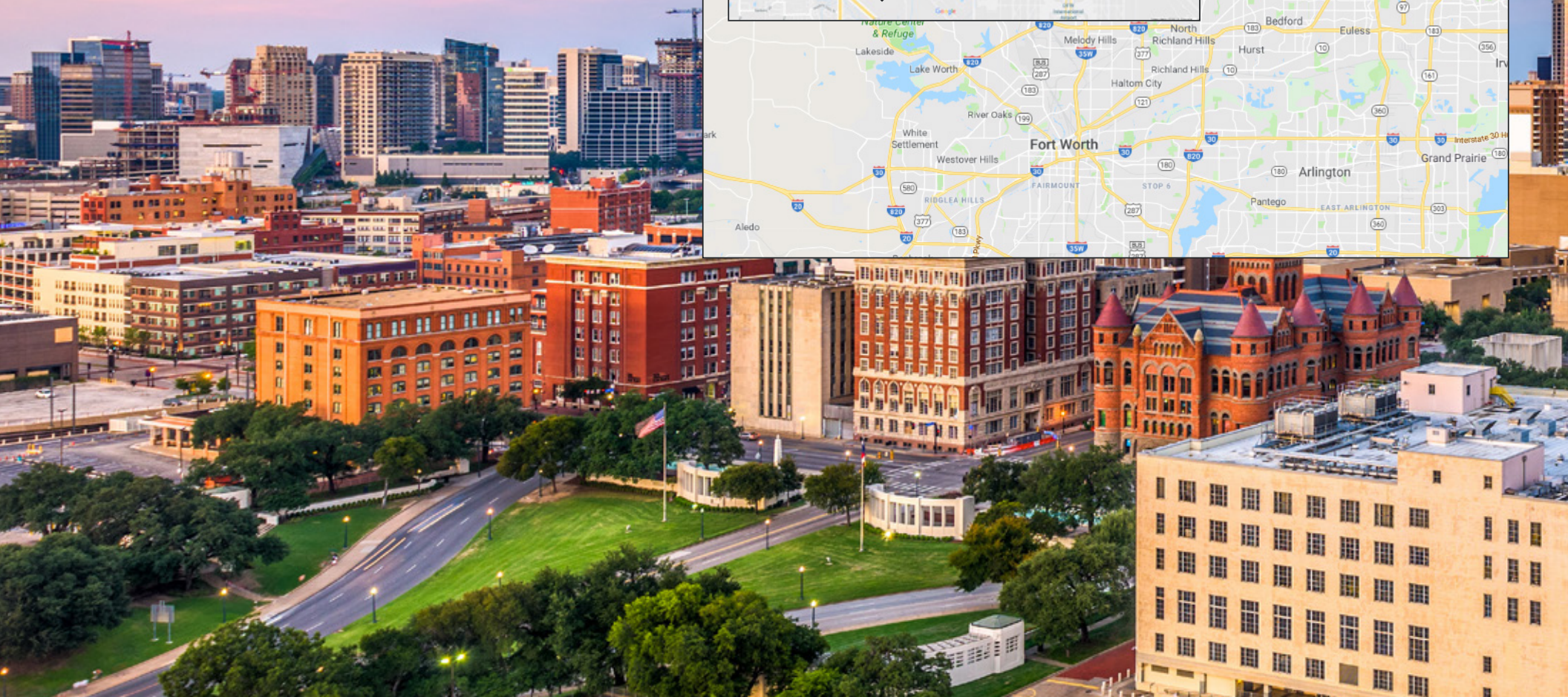
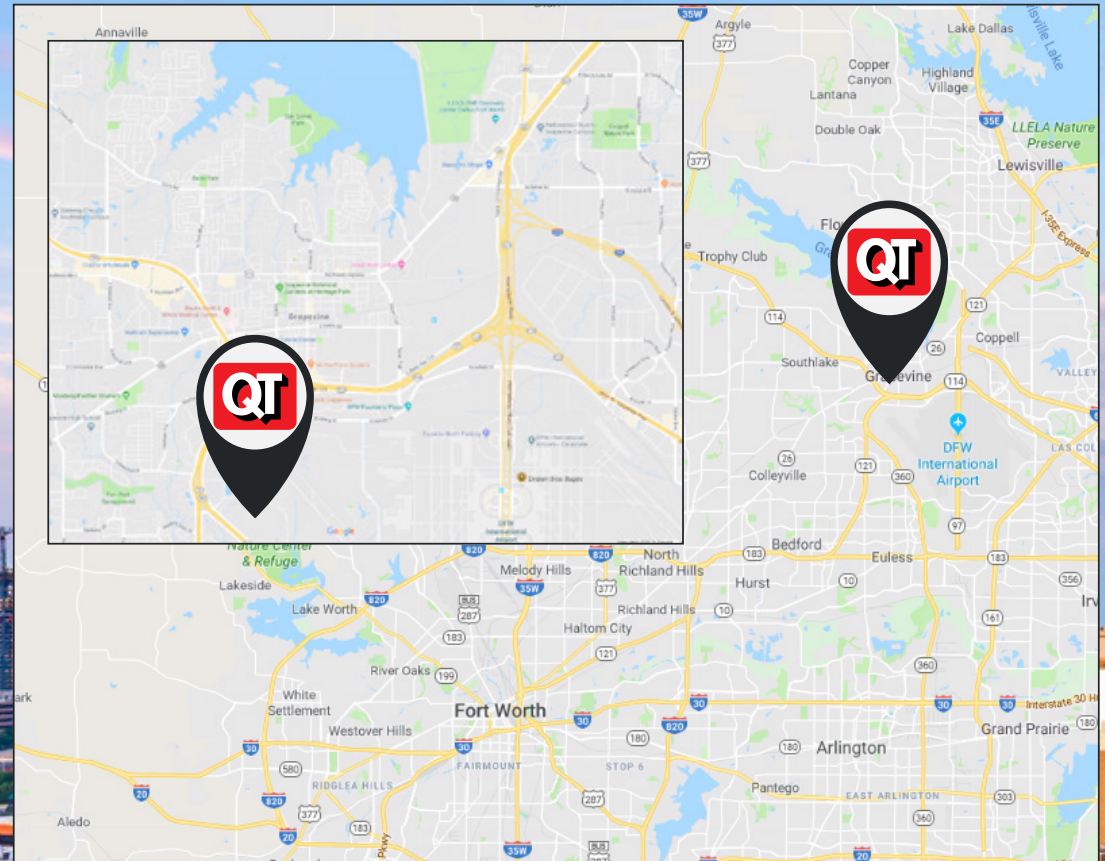
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Projection	6,097	49,996	124,303
2019 Estimate	5,659	46,601	115,328
2010 Census	4,647	40,803	98,011
Growth 2019-2024	7.74%	7.29%	7.78%
Growth 2010-2019	21.78%	14.21%	17.67%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Projection	2,505	19,211	46,505
2019 Estimate	2,331	17,958	43,212
2010 Census	1,952	15,877	37,011
Growth 2019-2024	7.46%	6.98%	7.62%
Growth 2010-2019	19.42%	13.11%	16.75%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$90,721	\$126,528	\$158,952
Median Household Income	\$63,164	\$87,570	\$109,274



GRAPEVINE, TX

Grapevine is located predominantly in Tarrant County and has areas that extend into Dallas and Denton counties. Within its central location in the Metroplex, being approximately 22 miles from downtown Dallas and Fort Worth, Grapevine is a suburb of the Dallas/Fort Worth metroplex. In recent years several wineries have opened in Grapevine, and the city has been very active in maintaining its historic downtown corridor. In 2007 CNNMoney.com rated Grapevine as one of “America’s Best Places to Live.”



SURROUNDING AREA

Distance To:	
5	Subject Property
1	Grapevine Lake
2	DFW International Airport
3	Downtown Ft. Worth
4	TCU
5	Downtown Dallas
6	Love Field Airport
7	Cowboys Stadium
8	SMU
9	Toyota Stadium FC Dallas

The map shows the surrounding area around Dallas, Texas, with various cities and landmarks marked. The locations are numbered 1 through 9, corresponding to the table on the left. The map includes major highways, cities, and landmarks. The subject property is marked with a red circle and the number 5.

Distance To:	
5 Subject Property	-
1 Grapevine Lake	±11 Miles
2 DFW International Airport	±4.5 Miles
3 Downtown Ft. Worth	±22 Miles
4 TCU	±26 Miles
5 Downtown Dallas	±23 Miles
6 Love Field Airport	±19 Miles
7 Cowboys Stadium	±17 Miles
8 SMU	±22 Miles
9 Toyota Stadium FC Dallas	±26 Miles



HIGHEST JOB GROWTH RATE

and most jobs added from
November 2016 to November 2017

TOP RELOCATION DESTINATION

for both people and companies

MULTIFAMILY 96.08% OCCUPIED

in the Fort Worth area

DALLAS-FORT WORTH METROPLEX

As the largest metropolitan area in the South and the fourth largest in the U.S., the Dallas-Fort Worth Metroplex is the economic and cultural hub of Texas. Innovative companies are investing in the region, recognizing it as a hub of creativity, ingenuity and high-tech innovation.

Dallas has become an essential part of growth strategies for companies and is acknowledged as one of the top 10 metropolitan areas in the U.S. for high-tech workers with over 230,000 employed workers across a variety of industries. The cities of Dallas and Fort Worth comprise the two largest urban centers of the continuously expanding Metroplex, respectively. On the eastern side of the metro area, Dallas is the larger of the two cities with an economy based on business management and operations.

DALLAS, TX

Dallas is a city where big ideas meet big opportunity. The city revolves around a bustling downtown area that expands through an assortment of neighborhoods and commercial centers, supported by a network of freeways that exceeds almost any other city. It boasts the largest urban arts district in the nation; where you'd be more likely to come across a world-class exhibit than a broken pair of chaps. Its past and present is rich in culture, an All-American city that was built on legends.

The central core of Dallas has experienced a steady and significant growth that speaks to its highly diversified economy. It has become a hub for real estate and business, establishing itself as one of the largest concentrations of corporate headquarters for publicly traded companies such as American Airlines, Neiman Marcus, Kimberly-Clark, JCPenney, ExxonMobil and many others. In 2015, Forbes reported that Dallas is "the best place for business and careers" in Texas. It's the perfect blend of big city living and rustic southern charm.

The Dallas economy is expected to grow over the next couple of decades making it the perfect time to not only invest in Dallas real estate but also relocate. As the 9th largest city in the country, Dallas has something for everyone. It combines clashing images of the city skyline and cowboy vibes. Yet, the city of Dallas describes itself best with the motto: "Big Things Happen Here."

SPORTS

The City of Dallas and the Dallas metropolitan area is home to teams in six major sports: the Dallas Cowboys (National Football League), Dallas Mavericks (National Basketball Association), Texas Rangers (Major League Baseball), FC Dallas (Major League Soccer), Dallas Stars (National Hockey League), and Dallas Wings (Women's National Basketball Association).

Dallas area major college sports programs include Patriots baseball of Dallas Baptist University located in southwest Dallas, and the Mustangs of Southern Methodist University, located in the enclave of University Park. Neighboring cities Fort Worth, Arlington, and Denton are home to the Texas Christian University Horned Frogs, the University of Texas at Arlington Mavericks, and University of North Texas Mean Green, respectively.



EVENTS

State Fair of Texas, which has been held annually at Fair Park since 1886. The Fair is a massive event, bringing in an estimated \$350 million to the city's economy annually. The Red River Shootout, which pits the University of Texas at Austin against The University of Oklahoma at the Cotton Bowl also brings significant crowds to the city. The city also hosts the State Fair Classic and Heart of Dallas Bowl at the Cotton Bowl. Other well-known festivals in the area include several Cinco de Mayo celebrations hosted by the city's large Mexican American population, and Saint Patrick's Day parade along Lower Greenville Avenue, Juneteenth festivities, Taste of Dallas, the Deep Ellum Arts Festival, the Greek Food Festival of Dallas, and the annual Halloween event "The Wake" featuring lots of local art and music.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **QuikTrip** located at **801 Ira E Woods Ave, Grapevine, TX 76051** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____ Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

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