

# TACO CABANA

12731 WEST INTERSTATE 10 | SAN ANTONIO, TEXAS 78230



ACTUAL SITE

## OFFERING MEMORANDUM

Represented by:  
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**COMMERCIAL INVESTMENT ADVISORS, INC.**  
**CIA BROKERAGE COMPANY**

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In Association with Texas Designated Broker:  
Paul K. Blackburn | Blackburn Properties | TX License # 376821

**CIA**  
commercial  
investment  
advisors

# INVESTMENT OVERVIEW

**TACO CABANA**  
SAN ANTONIO, TEXAS

Commercial Investment Advisors, Inc. | CIA Brokerage Company is pleased to offer for sale to qualified investors the **Taco Cabana in San Antonio, Texas**. This offering is a fee simple, free-standing building, 3 years remaining on initial 20-year NNN lease with 1% rental increases annually. This unit performs significantly above-average and has an extremely low rent-to-sales ratio.

## OFFERING



**LIST PRICE: \$2,597,000**



**LIST CAP RATE: 6.00%**



### TENANT

Fiesta Restaurant Group, Inc. owns, operates & franchises Pollo Tropical (171 locations) & Taco Cabana (173 locations) restaurant brands



### LEASE GUARANTEE

Rare Carrols Corporation lease guarantee with the Parent Company



### RENTAL ESCALATIONS

1% rental increases annually  
Four 5-year renewal options – 1% rental increases annually



### BUILDING

Year Built: 1994  
Gross Leasable Area: 3,417 SF

## PROPERTY DESCRIPTION



### ADDRESS

12731 West Interstate 10, San Antonio, Texas 78230  
On I-10, South of De Zavala Rd



### PARCEL – BEXAR COUNTY

Property ID: 561432  
Land Size: ±0.777 acre



### EXCELLENT FRONTAGE

High drive-by visibility on I-10 where traffic counts exceed 163,190 CPD!



### 2019 DEMOGRAPHICS (5-MI)

Total Population: 290,735 | Average Household Income: \$80,089  
**Population Growth 2010-2019 (1-MI): 35.53%**



### INVESTMENT HIGHLIGHTS

- Pad site to H-E-B Grocery, Marshalls, La-Z Boy Furniture
- Nearby major retailers include Walmart Supercenter, Sam's Club, The Home Depot, Steinmart, Tuesday Morning, Party City, Petco, The Tile Shop, PetSmart, Spec's Wines, Ashley HomeStore, etc.
- 3 miles from The University of Texas at San Antonio (UTSA) – The largest university in Texas with total enrollment of 30,674 students. UTSA is a state research university offering 67 bachelor's, 69 master's, and 24 doctoral programs.

# FINANCIAL ANALYSIS

**TACO CABANA**  
SAN ANTONIO, TEXAS

## SUMMARY

<b>TENANT</b>	Fiesta Restaurant Group, Inc.
<b>LIST PRICE</b>	\$2,597,000
<b>LIST CAP RATE</b>	6.00%
<b>GROSS LEASABLE AREA</b>	3,417
<b>YEAR BUILT</b>	1994

<b>LOT SIZE</b>	±0.777 acre
<b>EXPENSE REIMBURSEMENT</b>	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
<b>FINANCING</b>	All Cash or Buyer to obtain new financing at close of escrow.

## RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	TOTAL SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Fiesta Restaurant Group, Inc.	3,417	Original Lease Start: June 24, 2003			
		01/01/20 to 12/31/20	1%	\$155,835	6.00%
		01/01/21 to 12/31/21	1%	\$157,393	6.06%
		01/01/22 to 12/31/22	1%	\$158,967	6.12%
		6.06% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1 <sup>st</sup> Option: 01/01/23 to 12/31/23	1%	\$160,557	
Four 5-Year Options					



# TENANT OVERVIEW

**TACO CABANA**  
SAN ANTONIO, TEXAS



**Taco Cabana (TC)** specializes in Mexican-inspired food made fresh by hand from unique authentic recipes and ingredients that reflect their rich Mexican heritage.

TC is extremely proud of their industry leadership position in quality and taste. The TC menu includes a delicious variety of loaded tacos, flame-grilled fajitas, quesadillas, flautas, enchiladas, burritos, bowls, freshly-made flour tortillas and a selection of made-from-scratch salsas and sauces.

WEBSITE	<a href="https://www.tacocabana.com/">https://www.tacocabana.com/</a>	# OF LOCATIONS	170+ Restaurants
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## THE TENANT



**Fiesta Restaurant Group, Inc.**, owns, operates and franchises Pollo Tropical and Taco Cabana® restaurant brands. The brands specialize in the operation of fast casual/quick service restaurants that offer distinct and unique flavors with broad appeal at a compelling value.

As of June 30, 2019, there were 140 company-owned Pollo Tropical, 165 company-owned Taco Cabana, 31 franchised Pollo Tropical in the U.S., Puerto Rico, the Bahamas, Guyana and Panama, and 8 franchised Taco Cabana in the U.S.

Fiesta Restaurant Group, Inc. is headquartered in Dallas, Texas.

WEBSITE	<a href="https://www.frgi.com/Home/default.aspx">https://www.frgi.com/Home/default.aspx</a>	# OF LOCATIONS	344 Locations
TYPE	Public	TRADED AS	NASDAQ: FRGI
INDUSTRY	Restaurant: Fast Food	MARKET CAP (09/10/19)	272.918M

## THE LEASE GUARANTOR

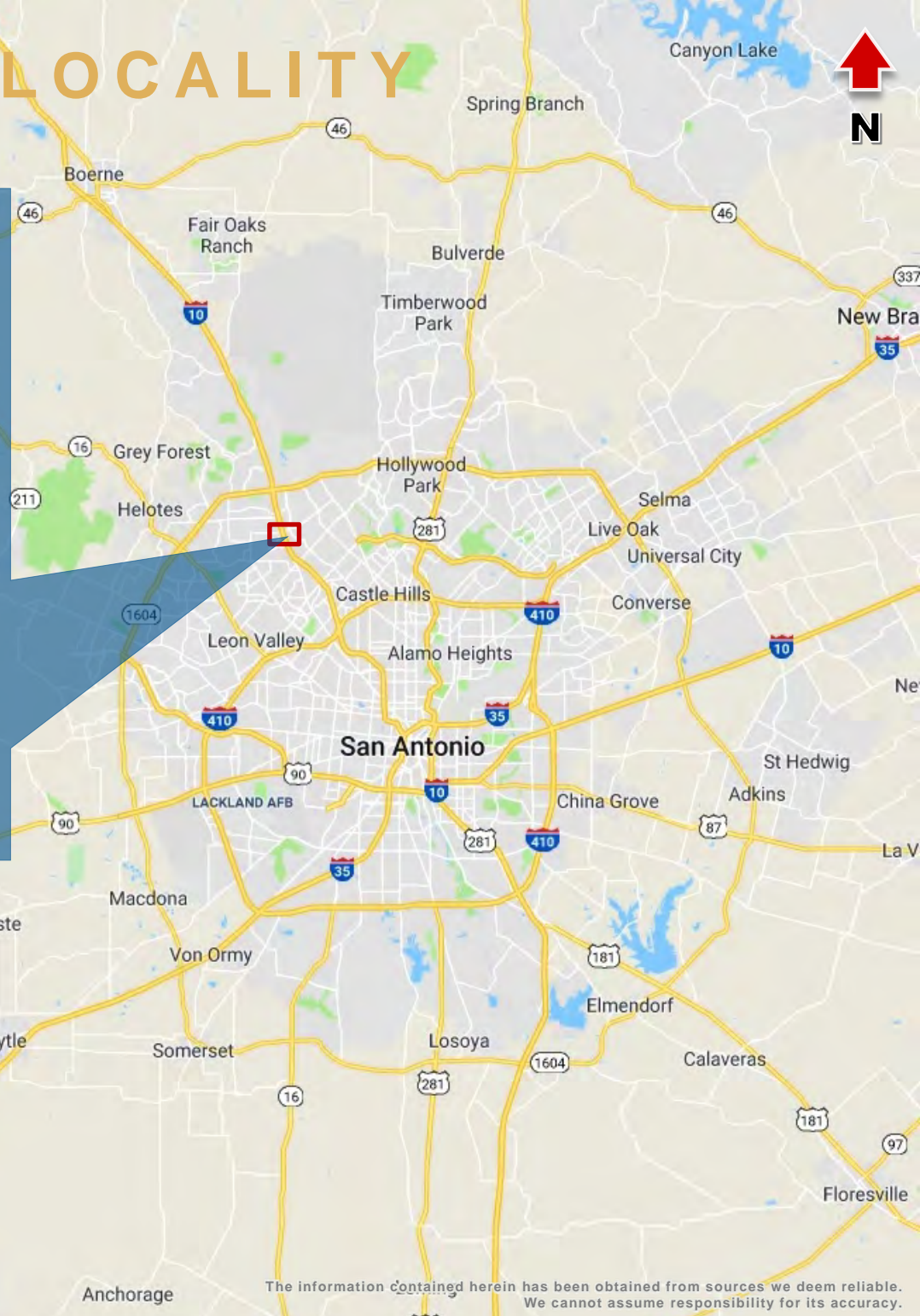
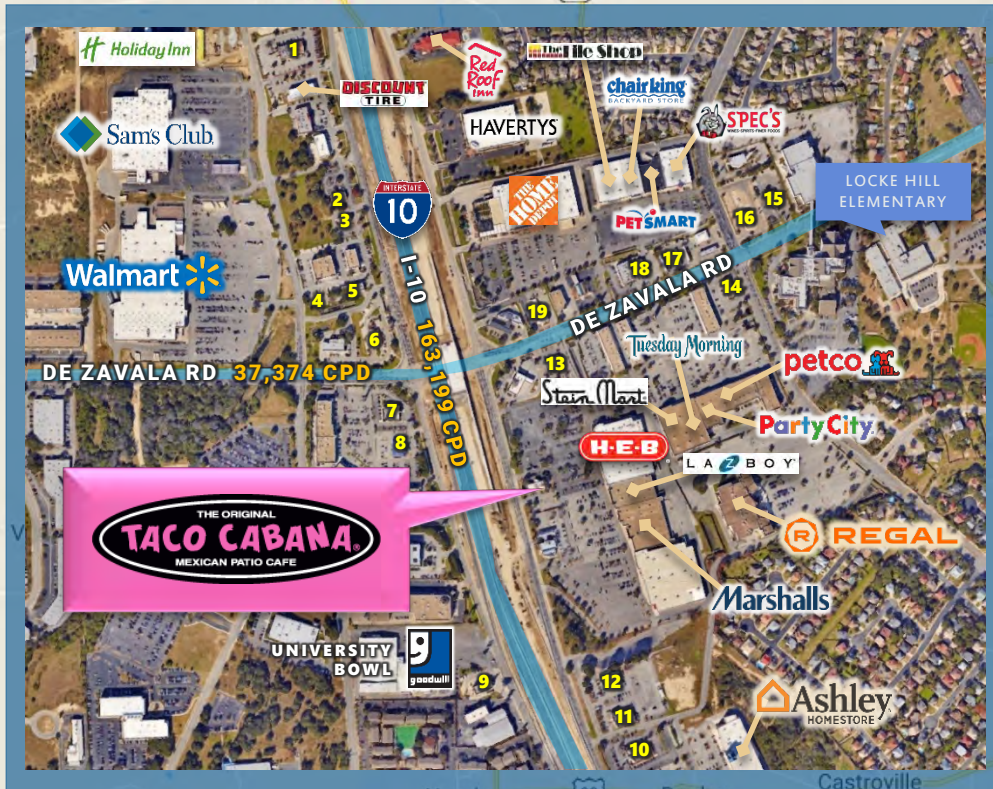


**Carrols Restaurant Group, Inc.** owns and operates over 1,000 restaurants under the Burger King and Popeyes brands.

Carrols Restaurant Group, Inc. is headquartered in Syracuse, New York.

WEBSITE	<a href="http://www.carrols.com/">http://www.carrols.com/</a>	# OF LOCATIONS	1,000+ Locations
TYPE	Public	TRADED AS	NASDAQ: TAST
INDUSTRY	Restaurant: Fast Food	MARKET CAP (09/10/19)	384.701M

# SAN ANTONIO LOCALITY



## AREA RESTAURANTS

- |                               |                               |
|-------------------------------|-------------------------------|
| 1 - ZIO'S ITALIAN KITCHEN     | 11 - CARRABBA'S ITALIAN GRILL |
| 2 - SCHLOTZSKY'S              | 12 - OUTBACK STEAKHOUSE       |
| 3 - POPEYES LOUISIANA KITCHEN | 13 - BILL MILLER BBQ          |
| 4 - WHICH WICH                | 14 - BURGER KING              |
| 5 - LONG JOHN SILVER'S        | 15 - CHICK-FIL-A              |
| 6 - WHATABURGER               | 16 - WENDY'S                  |
| 7 - TWIN PEAKS                | 17 - SONIC DRIVE-IN           |
| 8 - IHOP                      | 18 - TACO BELL & KFC          |
| 9 - KRISPY KREME DOUGHNUTS    | 19 - MCDONALD'S               |
| 10 - CHILI'S GRILL & BAR      |                               |



# SAN ANTONIO AERIAL



THE ORIGINAL  
**TACO CABANA**  
MEXICAN PATIO CAFE

McALISTER'S  
• DELI •

BUFFALO  
WILD  
WINGS

Culver's

Walmart

Sam's  
CLUB

Holiday Inn  
AN IHG HOTEL

FBI HQ SAN  
ANTONIO

ROOMS TO GO

COSTCO  
WHOLESALE

TOYOTA

LAND  
ROVER

VALERO

INTERSTATE  
10

I-10 163,199 CPD

ETHAN ALLEN

Comfort  
SUITES

Days Inn  
BY WYNDHAM

INFINITI

Hampton  
by HILTON

TOWNEPLACE  
SUITES  
BY MARRIOTT

Bush's  
CHICKEN

Panera  
BREAD

REGAL

INTERSTATE  
10

REGAL

Ashley  
HOMESTORE

THE HOME  
DEPOT

HAVERTYS

CHEVROLET

Super 8

BW

Best Western  
PLUS

Econo Lodge

SAN MIGUEL  
APARTMENTS  
330 UNITS

PALOMINO  
APARTMENTS  
484 UNITS

McTee Shop

SPEC'S

chairking  
BACKYARD STORE

PET SMART

FIVE GUYS

KFC

McDonald's

Chevron

SONIC

TACO BELL

LOCKE HILL  
ELEMENTARY  
663 STUDENTS

RAWLINSON  
PATRIOTS

RAWLINSON  
MIDDLE SCHOOL  
1,203 STUDENTS

H-E-B

petco

BURGER  
KING

MOD

Stain Mart

SALLY BEAUTY

jenny  
CRAIG

LA BOY

Marshalls

BOB MILLS  
FURNITURE

Tuesday Morning

Party City

T-Mobile

Starbucks

## HUEBNER OAKS CENTER

A 285,216 SF LIFESTYLE CENTER WITH  
NATIONAL RETAILERS INCLUDING ANN  
TAYLOR, BANANA REPUBLIC, GAP,  
TALBOTS, OLD NAVY, ROSS DRESS  
FOR LESS, BED BATH & BEYOND, REI,  
PIER 1 IMPORTS, ETC.

VISTAS AT VANCE JACKSON  
240 UNITS

BOULDER CREEK  
400 UNITS

CLARK  
HIGH SCHOOL  
2,877 STUDENTS

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The information contained herein has been obtained from sources we deem reliable.  
We cannot assume responsibility for its accuracy.

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# SAN ANTONIO ZOOMED OUT



THE ORIGINAL  
**TACO CABANA**  
MEXICAN PATIO CAFE

**UTSA** The University of Texas  
at San Antonio™  
**30,674 STUDENTS**

**THE SHOPS AT LA CANTERA**  
A 1,246,938 SF OPEN-AIR  
ENVIRONMENT FEATURING OVER 190  
SPECIALTY RETAILERS SUCH AS,  
DILLARD'S, MACY'S, NEIMAN MARCUS  
& NORDSTROM, BARNES & NOBLE,  
POTTERY BARN, TIFFANY & CO.

**H-E-B**  
**DOLLAR  
TREE**

**AUDIE L. MURPHY MEMORIAL  
VETERANS HOSPITAL**  
462 BEDS

**UNIVERSITY HOSPITAL –  
UNIVERSITY HEALTH SYSTEM**  
716 BEDS

**METHODIST HOSPITAL**  
1,589 BEDS

**LOWE'S**

**H-E-B**

**Walmart**

**Sam's Club**

**COSTCO  
WHOLESALE**

**I-10 163,199 CPD**

**THE HOME  
DEPOT**

**Six Flags**

**TOPGOLF**

**THE RIM**  
OVER 1.8M SF MIXED-USE, MASTER-  
PLANNED DEVELOPMENT COMPRISED OF  
NATIONAL RETAILERS SUCH AS BASS PRO  
SHOP, DICK'S SPORTING GOODS, TARGET,  
MICHAEL'S, PETSMART, DSW SHOES, ROSS  
DRESS FOR LESS, TJ MAXX, ETC.

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# SAN ANTONIO CITY VIEW



LACKLAND  
AIR FORCE BASE

NORTHWEST SIDE

LEON VALLEY

SOUTH  
SAN ANTONIO



SHAVANO  
PARK

HARLANDALE

MISSION  
SAN JOSE

SAN  
ANTONIO

SHEARER HILLS  
RIDGEVIEW

HILL COUNTRY  
VILLAGE

SAN ANTONIO  
INTERNATIONAL AIRPORT

HOT WELLS

ALAMO  
HEIGHTS

TERRELL  
HILLS

BROOKS  
CITY BASE



# TENANT OVERVIEW

**TACO CABANA**  
SAN ANTONIO, TEXAS



**The City of San Antonio** is the county seat of Texas' Bexar County. It is the 7<sup>th</sup> most populated city in the U.S. and the 2<sup>nd</sup> most populated in both Texas and the Southern United States. The city is located in the American Southwest, the south-central part of Texas, and the southwestern corner of an urban region known as the Texas Triangle.

San Antonio has a diversified economy with about a \$96.8 billion metropolitan Gross Domestic Product. This ranks the city 4th among Texas metropolitan areas and 38th in the United States. San Antonio's economy is focused primarily within **military, health care, government civil service, financial services, oil and gas & tourism sectors**. Within the past twenty years, San Antonio has become a significant location for American-based **call centers** and has added a significant **manufacturing sector centered around automobiles**.

San Antonio is home to **6 Fortune 500 Companies: Valero Energy Corp, Tesoro Corp, USAA, iHeartMedia, NuStar Energy & CST Brands, Inc.**

**Companies headquartered in San Antonio include: Bill Miller Bar-B-Q Enterprises, Carenet Healthcare Services, Security Service Federal Credit Union, Eye Care Centers of America, Frost Bank, Harte-Hanks, Kinetic Concepts, SWBC, NewTek, Rackspace, Taco Cabana, Broadway Bank, Zachry Holdings/Zachry Construction Company & Whataburger.**

The city is home to one of the largest concentrations of military bases in the United States, and has become known as Military City, USA. The city is home to several active military installations: **Lackland Air Force Base, Brooke Army Medical Center, Randolph Air Force Base, and Fort Sam Houston**. The defense industry in San Antonio employs over 89,000 and provides a \$5.25 billion impact to the city's economy.

In 2015, San Antonio ranked No. 50 on Forbes' list of the Best Places for Business and Careers, with a ranking of 15th best market for job growth.

2019 DEMOGRAPHICS			
	1-MI	3-MI	5-MI
TOTAL POPULATION	14,416	111,117	290,735
POP. GROWTH 2010-2019	35.53%	19.36%	16.22%
DAYTIME POPULATION	15,297	107,929	281,173
HH GROWTH 2010-2019	34.04%	18.21%	15.72%
AVG HOUSEHOLD INCOME	\$73,423	\$77,685	\$80,089

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