



*ACTUAL SITE PHOTO



OFFERING
MEMORANDUM

GOLDEN CORRAL

ABSOLUTE NNN LEASED OFFERING

3312 FOREST LANE DALLAS, TX 75229

OFFERING MEMORANDUM
PRESENTED BY:

JEFF GATES

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INVESTMENT OVERVIEW



This is a rare Golden Corral fee simple absolute NNN lease in Dallas, TX. The lease calls for zero landlord obligations. There are scheduled 10% rental increases every five years, with four 5 year options to renew. The asset is well situated at a major commercial thoroughfare with high traffic counts and high income demographics. The asset will be delivered free and clear of debt.

INVESTMENT HIGHLIGHTS

LONG TERM ABSOLUTE NNN LEASED OFFERING

ZERO LANDLORD OBLIGATIONS

100% FEE SIMPLE INTEREST

SCHEDULED 10% INCREASES IN RENT

HIGH INCOME DEMOGRAPHICS

TROPHY LOCATION WITH HIGH TRAFFIC COUNTS

INCOME TAX FREE STATE

OFFERING SPECIFICATIONS

PRICE \$4,224,000

CAP RATE 6.25%

NET OPERATING INCOME \$264,000

SQUARE FOOTAGE 9,652

YEAR BUILT 1997

FINANCIAL SUMMARY

GOLDEN CORRAL • ABSOLUTE NNN LEASED OFFERING

3312 FOREST LANE DALLAS, TX 75229

\$4,224,000 • 6.25%

SUMMARY

TENANT NAME	GOLDEN CORRAL
SQUARE FOOTAGE	9,652
LEASE BEGINS	6/1/2013
LEASE ENDS	7/1/2028
ANNUAL RENT	\$264,000
INCREASES	10% EVERY 5 YEARS
OPTIONS	FOUR, 5 YEAR

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 5-10	\$264,000.00	6.25%
YEARS 11-15	\$290,400.00	6.88%
OPTION 1	\$319,440.00	7.56%
OPTION 2	\$351,384.00	8.32%
OPTION 3	\$386,522.40	9.15%
OPTION 4	\$425,174.64	10.07%

LEASE ABSTRACT

BASIC TERMS

TENANT	GOLDEN CORRAL
BUILDING SIZE	9,652 SF
ADDRESS	3312 Forest Lane Dallas, TX
LEASE START	June 1, 2013
LEASE END	July 1, 2028
RENEWAL OPTIONS	Four, 5-Year
INCREASES	10% every 5 Years

OBLIGATIONS

LANDLORD OBLIGATIONS	ZERO LANDLORD OBLIGATIONS
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OPERATING SUMMARY

PERIOD (YEARS)	BASE RENT	ANNUAL CAM	NOI
YEARS 5-10	\$22,000.00	\$264,000.00	\$27.35
YEARS 11-15	\$24,200.00	\$290,400.00	\$30.09
OPTION 1	\$26,620.00	\$319,440.00	\$33.10
OPTION 2	\$29,282.00	\$351,384.00	\$36.41
OPTION 3	\$32,210.20	\$386,522.40	\$40.05
OPTION 4	\$35,431.22	\$425,174.64	\$44.05



TENANT OVERVIEW



SUN HOLDINGS INC.

Texas Corral, Inc., is a 17+ unit entity, wholly owned and managed by Sun Holdings, Inc. Sun Holdings, Inc. is the fourth (4th) largest restaurant franchisee in the US, with nearly 400 units, including: Golden Corral (largest franchisee in the US with approximately 40 locations), Arby's (recent acquisition of 51 locations), Popeye's (over 70 locations), Burger King (approximately 170 locations), CiCi's (approximately 50 locations), Del Taco, Denny's and T-Mobile.

Golden Corral is an American family-style restaurant chain serving breakfast, lunch and dinner, featuring a large all-you-can-eat buffet and grill offering numerous hot and cold dishes, a carving station and their Brass Bell Bakery. It is a privately held company headquartered in Raleigh, North Carolina, United States, with locations in forty-one states.



500+ LOCATIONS



9,000+ EMPLOYEES

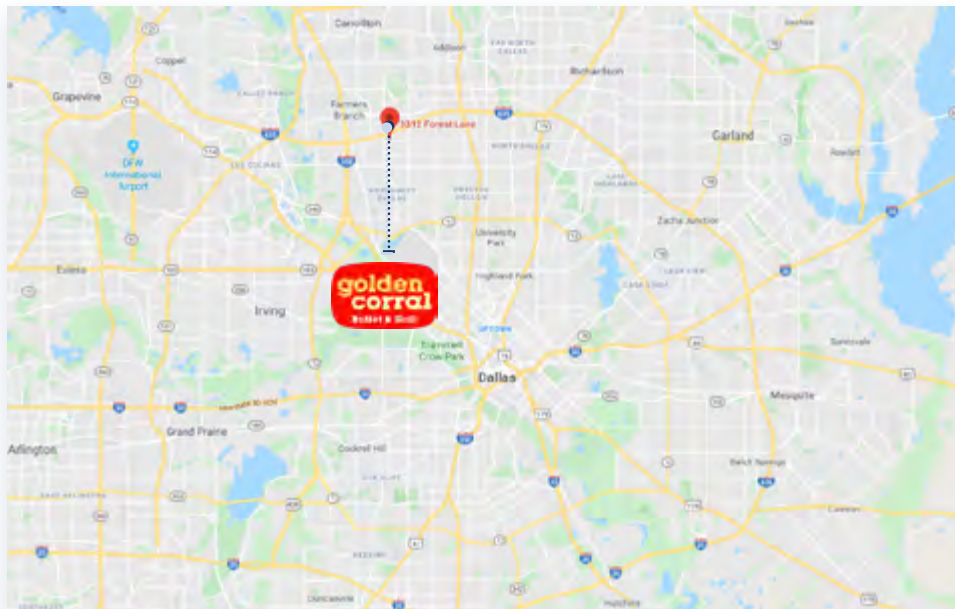
PROPERTY PHOTOS



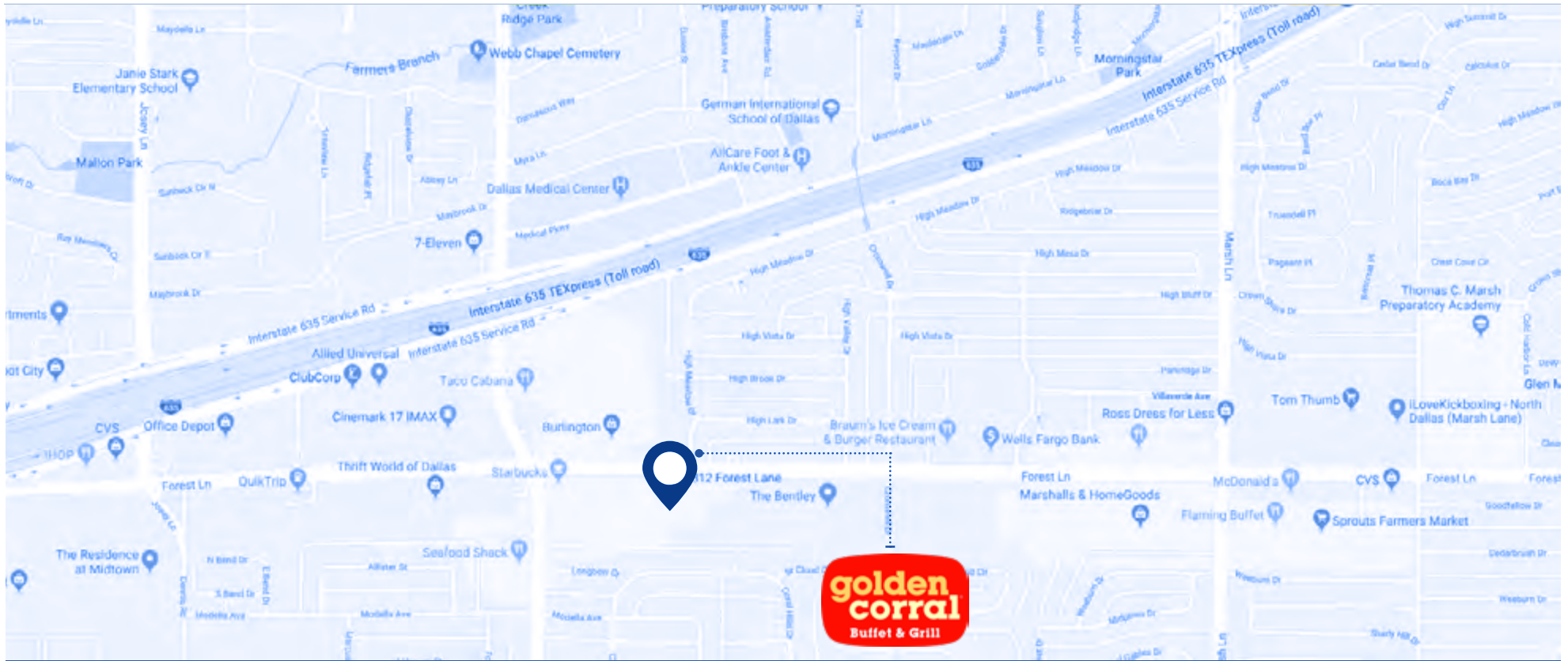
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	15,448	111,715	249,897
TOTAL HOUSEHOLDS	5,443	38,079	93,767
AVERAGE HOUSEHOLD INCOME	\$65,728	\$77,791	\$83,885
AVERAGE AGE	37.3	34.8	34.1

AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	15,448	111,715	249,897
TOTAL HOUSEHOLDS	5,443	38,079	93,767
PERSONS PER HOUSEHOLD	2.8	2.9	2.7
AVERAGE HOUSE VALUE	\$141,333	\$243,290	\$272,398
AVERAGE HOUSEHOLD INCOME	\$65,728	\$77,791	\$83,885
AVERAGE AGE	37.3	34.8	34.1
POPULATION WHITE	10,088	72,248	155,124
POPULATION BLACK	793	4,128	16,765
POPULATION AM. INDIAN & ALASKAN	8,136	61,216	122,583
POPULATION ASIAN	242	2,439	10,103
POPULATION HAWAIIAN & PACIFIC ISLAND	0	166	199
POPULATION OTHER	41	588	1,154

DALLAS, TEXAS

Dallas is a major city in Texas and is the largest urban center of the fourth most populous metropolitan area in the United States. 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. According to the 2010 United States Census, the city had a population of 1,197,816. The United States Census Bureau’s estimate for the city’s population increased to 1,257,676, as of 2013.



DALLAS, TEXAS



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