

**SECURE**  
NET LEASE

**100% LEASED RETAIL CENTER**



**STARBUCKS | PACIFIC DENTAL | VITAL CARE  
SHOPS AT SCHLUETER LOOP**

**\$4,678,450 | 6.25% CAP**

507 W. Stan Schlueter Loop, Killeen, Texas (Killeen-Temple-Fort Hood MSA)

- ✓ 2017 Construction 100% Leased Retail Center
- ✓ 2-Miles from Killeen Mall (557K SF + Plans to Expand)
- ✓ Starbucks is S&P Rated BBB+ & Ranked #121 on Fortune 500
- ✓ Net Leases with Tenant Reimbursing for Taxes, Insurance, CAM and Mgt.
- ✓ Near Fort Hood (\$24B Economic Impact) and HEB Grocery

# INVESTMENT OVERVIEW

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

## \$4,678,450 | 6.25% CAP



**\$292,405**

NOI



**±8,670 SF**

BUILDING AREA



**±1.35 ACRES**

LAND AREA



**2017**

YR BUILT



**100%**

OCCUPANCY



**NET LEASE\***

LEASE TYPE

\* LL responsible for roof, structure & parking lot; tenants reimburse prorata share of taxes, insurance, CAM and mgt. fee

- ✓ **2017 Construction Retail Center**, 100% leased, tenants on new long term leases with scheduled rent increases in primary terms and option periods
- ✓ **Anchored by Starbucks Corporation**, S&P BBB+ rated, ranked #121 on the Fortune 500 list with over 26,000 locations globally
- ✓ **Adjacent to West Killeen Market**, anchored by 83,000 sft HEB Grocery store with an additional 45,000sft of retail
- ✓ **Stellar trade area**, Killeen retail trade area has an estimated 2018 population of 286,074 which is expected to grow to 305,246 in 2023
- ✓ **12 miles from Fort Hood**, largest active-duty armored post in the U.S. military, providing total employment of 150,155 and contributed at least \$24.56 billion to the Texas economy in 2017
- ✓ **Close to Texas A&M-Central Texas** which houses approximately 2,000 students
- ✓ **Dense population demographics** with over 12K, 80K and 148K people within a 1, 2 and 5 mile radius respectively

## SECURE

### NET LEASE

CONTACT FOR DETAILS

**ED BENTON**

VICE PRESIDENT

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# TENANT OVERVIEW

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS



## STARBUCKS

WWW.STARBUCKS.COM

Starbucks Corporation is an international coffee and coffeehouse chain based in Seattle, Washington. Starbucks is the largest coffeehouse company in the world. Starbucks sells drip brewed coffee, espresso-based hot drinks, other hot and cold drinks, snacks, and items such as mugs and coffee beans. Many of the company's products are seasonal or specific to the locality of the store. Starbucks retail stores are located in high-traffic, high-visibility locations. Its stores are located in or near a variety of settings, including downtown and suburban retail centers, office buildings and university campuses. In the 1990's Starbucks was opening a new store every workday, a pace that continued into the 2000s. In fiscal 2018, the company reported an increase in revenues of 10% from the prior year, and net income of \$4.52 billion (up from \$2.88 billion in 2017).

**\$26.51 B**

REVENUE

**BBB+**

CREDIT RATING



**30,000**

TOTAL LOCATIONS



## VITAL CARE URGENT CARE

WWW.VITALCARETX.COM

Making medical care accessible for everyone is our incentive at Vital Care Urgent Care. Our friendly staff and medical providers are here to help you when your child falls and hurts their knee, your spouse has a fever that won't go down, or you have a pounding headache that isn't going away. In addition to our urgent medical care services, you can also rely on our facility for X-rays and lab work, as well as a variety of physicals for professional and educational needs.

**\$2.1M**

REVENUE



**4**

TOTAL LOCATIONS



## PACIFIC DENTAL SERVICES

WWW.PACIFICDENTALSERVICES.COM

Founded in 1994, Pacific Dental Services (PDS®) is one of the country's leading dental support organizations, providing supported autonomy that allows dentists to concentrate on clinical excellence and the highest levels of cost-effective, comprehensive patient care

**\$1.4B**

REVENUE



**700+**

PACIFIC DENTAL LOCATIONS



### THE SECRET TO STARBUCKS' BRAND SUCCESS

Martin Roll, July 2017

Since its founding days in the early 1990s, Starbucks has strived to build its brand identity by offering customers a relaxing and enjoyable experience. From the very beginning, the experiential aspect of the brand has been consistently and effectively implemented in all its stores across the world. In addition, Starbucks has also built its brand on things that tend to be out of the box, by consistently defying conventional wisdom.

When companies were aggressively advertising, Starbucks decided not to advertise. When cost cutting was the dominant paradigm of the industry, Starbucks chose to emphasize non-routine procedures to create excitement among the baristas instead of streamlining procedures to minimize cost. Unlike most other companies, Starbucks made its employees its partners, by offering them stock options and health insurance. In 2014, it announced that it would pay for its US employees to complete an online bachelor's degree at Arizona State University. Although the pros and cons of this employee benefit and Starbucks' motivation behind the offer were widely debated, it again defined the organization's intent to go against the norms.

Starbucks' approach towards gathering customer insight is also quite unique and different compared to multi-million dollar marketing research budgets utilized by global organizations. Going against rigorous and complex customer surveys, Starbucks chose casual and informal chats with customers to capture overall mood, understand experience with the store and gather valuable feedback.



CLICK HERE TO READ MORE

### PATIENTS ARE FLOCKING TO URGENT-CARE CLINICS. NOW HOSPITALS ARE, TOO

Brigid Sweeney, May 15, 2017 (*Modern Healthcare*)

Immediate-care clinics offer more than just speedy stitches and X-rays. For several Chicago-area health systems, they also provide a quick path to growth, so regional hospitals are doubling down on them—and spooking private players that have dominated the local market to date.

"The healthcare systems have been a little slow to grow in the city," says Sarah Cogswell, a senior vice president in the healthcare practice of real estate firm Jones Lang LaSalle. "But as millennials continue to drive population growth, the systems are responding."



CLICK HERE TO READ MORE

### DON'T UNDERESTIMATE DSOS

Mackenzie Garrity, February 26, 2019 (*Becker's Healthcare*)

Irvine, Calif.-based Pacific Dental Services is among the largest dental service organizations in the U.S., with more than 700 supported offices across the country.

In November 2018, Pacific Dental Services announced plans to implement Epic at its supported offices. The DSO expects the installation to be complete in 2020. PDS will be the first DSO to join the Epic community.

Here, Pacific Dental Services CEO Steve Thorne shares insight into the evolution of Pacific Dental Services as well as the dynamic DSO market.



CLICK HERE TO READ MORE

# INCOME & EXPENSE PROFORMA

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

SALE PRICE	\$4,678,450
CAPITALIZATION RATE	6.25%
TOTAL RENTABLE (SF)	± 8,670
SCHEDULE BASED RENTAL REVENUE	\$292,405.20
REAL ESTATE TAX REIMBURSEMENT REVENUE	\$25,489.80
INSURANCE REIMBURSEMENT REVENUE	\$5,462.10
CAM REIMBURSEMENT REVENUE	\$39,275.10
MANAGEMENT FEE REIMBURSEMENT REVENUE	\$5,416.00
EFFECTIVE GROSS REVENUE	\$368,048.20
OPERATING EXPENSES	
REAL ESTATE TAXES	\$25,489.80
Insurance	\$5,462.10
CAM	\$39,275.10
Management Fee	\$5,416.00
Equals: Net Operating Income	\$292,405.20

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# RENT ROLL

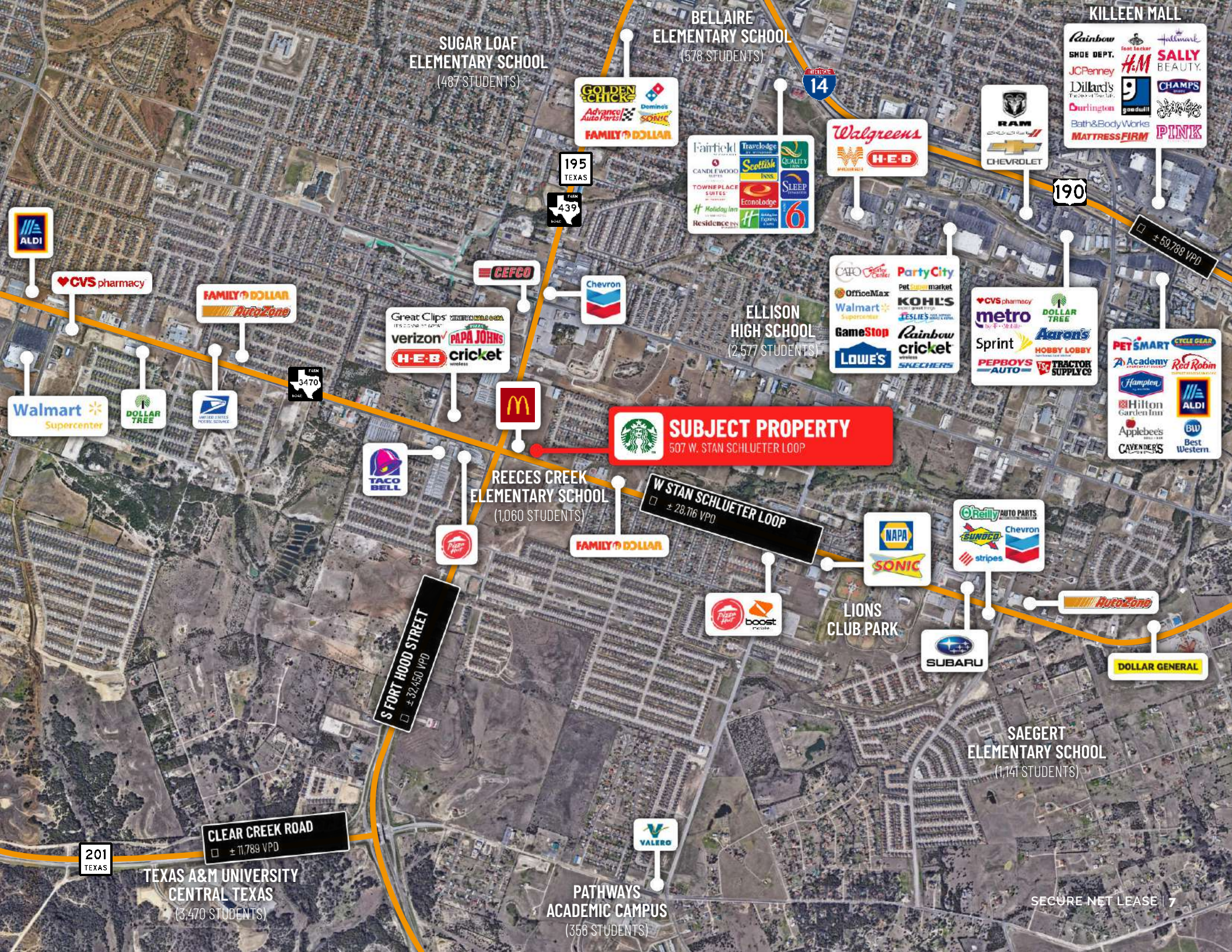
SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

TENANT	SF	GLA	LEASE TERM		TERM	BEGIN	RENT MONTHLY	PSF	RENT ANNUALLY	PSF	LEASE TYPE	OPTIONS / NOTES
			BEGIN	END								
<b>Starbucks</b> Corporate Guarantee	1,906	21.98%	MAR 2017	MAR 2027	Yr 1-5	MAR 2017	\$8,208.33	\$4.32	\$98,500	\$51.67	Net*	Four (4) Five (5) Year Options with 10% Increases
					Yr 6-10	MAR 2022	\$9,029.17	\$4.74	\$108,350	\$56.85		
<b>Urgent Care</b> Two Personal Guarantees	2,325	26.82%	AUG 2018	NOV 2023	Yr 1-5	AUG 2018	\$5,328.13	\$2.29	\$63,937.56	\$27.50	Net*	Two (2) Five (5) Year Options with 10% Increases
<b>Nail Salon</b> Personal Guarantee	1,239	14.29%	MAR 2020**	MAR 2025**	Yr 1-5	MAR 2020**	\$2,297.31	\$1.85	\$27,567.72	\$22.25	Net*	
<b>Pacific Dental</b> Corporate Guarantee	3,200	36.91%	JUL 2018	JUL 2028	Yr 1-5	JUL 2018	\$8,533.33	\$2.67	\$102,399.96	\$32.00	Net*	Two (2) Five (5) Year Options with 10% Increases
					Yr 6-10	JUL 2023	\$9,386.67	\$2.93	\$112,640.04	\$35.20		
<b>TOTALS</b>	<b>8,670</b>	<b>100%</b>				Current	\$24,367.10		\$292,405.20			

\* Landlord responsibilities include roof, structure, and parking lot. Tenant reimburses Landlord for taxes, insurance, CAM and mgt. fee (based on proportionate share of building)

\*\* Projected opening date





SUGAR LOAF  
ELEMENTARY SCHOOL  
(487 STUDENTS)

BELLAIRE  
ELEMENTARY SCHOOL  
(578 STUDENTS)

KILLEEN MALL

Rainbow  
SHOE DEPT.  
JC Penney  
Dillard's  
Curlington  
Bath & Body Works  
MATTRESS FIRM  
PINK

14  
INTERSTATE

195  
TEXAS

439  
HOUSTON

190

± 59,768 VPD



CVS pharmacy

FAMILY DOLLAR  
AutoZone

CEFCO



Walgreens  
H-E-B



Fairfield  
Candlewood Suites  
TOWNE PLACE SUITES  
Holiday Inn  
Residence Inn  
Travelodge  
Scottdale  
QUALITY  
SLEEP  
Econo Lodge  
6

ELLISON  
HIGH SCHOOL  
(2,577 STUDENTS)

CAFO  
OfficeMax  
Walmart  
GameStop  
Lowe's  
Party City  
PetSmart  
KOHLS  
Rainbow cricket  
SKECHERS

CVS pharmacy  
metro  
Sprint  
DOLLAR TREE  
Aaron's  
HOBBY LOBBY  
PEPBOYS  
TRACTOR SUPPLY CO.

PETSMART  
Academy  
Hampden  
Hilton Garden Inn  
Applebee's  
CAVENDER'S  
CYCLE GEAR  
Red Robin  
ALDI  
Best Western

Walmart  
Supercenter



3470  
FARM ROAD

Great Clips  
verizon  
PAPA JOHN'S  
H-E-B  
cricket



**SUBJECT PROPERTY**  
507 W. STAN SCHLUETER LOOP

REECES CREEK  
ELEMENTARY SCHOOL  
(1,060 STUDENTS)

W STAN SCHLUETER LOOP  
± 28,716 VPD



FAMILY DOLLAR



O'Reilly AUTO PARTS  
SUNOCO  
Chevron  
stripes

LIONS CLUB PARK



AutoZone

DOLLAR GENERAL

S FORT HOOD STREET  
± 32,450 VPD

CLEAR CREEK ROAD  
± 11,789 VPD

201  
TEXAS

TEXAS A&M UNIVERSITY  
CENTRAL TEXAS  
(3,470 STUDENTS)

PATHWAYS  
ACADEMIC CAMPUS  
(356 STUDENTS)



SAEGERT  
ELEMENTARY SCHOOL  
(1,141 STUDENTS)



# SITE OVERVIEW

## SHOPS AT SCHLUETER LOOP



**2017**  
YR BUILT



**±8,670 SF**  
BUILDING AREA



**±1.35 ACRES**  
LAND AREA

### NEIGHBORING RETAILERS

Family Dollar	McDonald's
Pizza Hut	Dollar General
H-E-B	Dollar Tree
Papa John's Pizza	Walmart
Sonic Drive-In	ALDI
Chevron	CVS
Lowe's	Office Max
Party City	Kohl's
Rainbow	SKECHERS
Hobby Lobby	Tractor Supply Co.
The Home Depot	Aaron's
Goodwill	Burlington

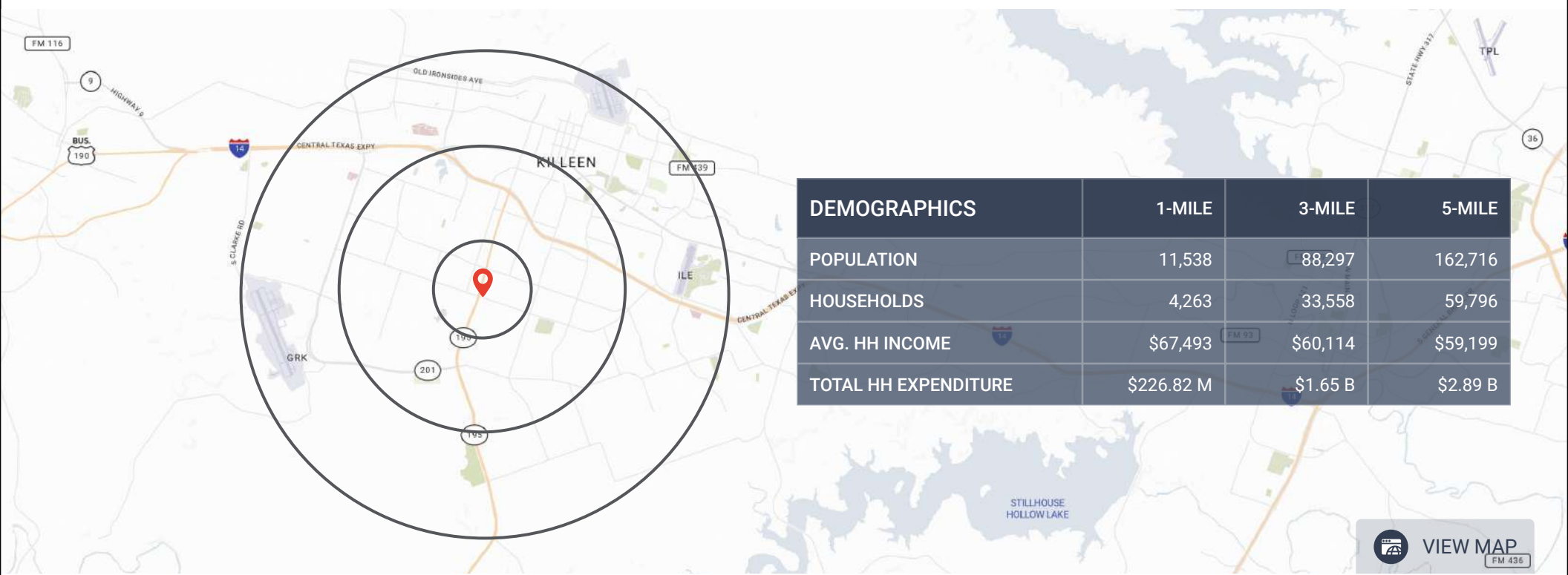
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# LOCATION OVERVIEW

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS



 [VIEW MAP](#)

## ECONOMIC DRIVERS (# of Employees in Killeen)

- Adventist Health System/Sunbelt, Inc (979)
- DLS Enterprises, Inc. (800)
- Metroplex Adventist Hospital (745)
- Solution One Industries (620)
- Miller Springs Materials, L.L.C. (610)
- Central Texas College (450)
- Walmart, Inc (450)
- Lockheed Martin Corporation (435)
- University of Mary Hardin-Baylor (325)
- UPS, Inc. (316)
- United States Department of the Army (300)
- City of Copperas Cove (271)
- H.E. Butt Grocery Company (270)
- County of Bell (258)
- Scott & White Health Plan (212)

# LOCATION OVERVIEW

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS



## KILLEEN TEXAS



**140,513**  
POPULATION



**\$48,898**  
MEDIAN HOUSEHOLD INCOME

**Killeen, TX** is located in central Texas, has a population of 140,153 and is the principal city of the Killeen-Temple-Fort Hood MSA. Killeen resides in one of the fastest-growing economic corridors in the nation – an hour's drive from Austin, 3-hours from San Antonio, 4-hours from Houston, and 3-hours from Dallas. The population of Killeen has grown by 47.19% during the previous decade. The city's population can greatly be attributed to Fort Hood, the largest military institution in the nation (83,359 people). Fort Hood today, trains, maintains and sustains a

Airlines provide service to and from Killeen (40 flights daily). In addition to Fort Hood other major employers in Killeen include Central Texas College, Metroplex Hospital, and First National Bank. The Killeen-Temple-Fort Hood MSA is home to 405,300 residents and ranked as the best in the nation among 200 major metropolitan areas for overall business climate, according to annual study released by the Milken institute.

Fort Hood Army Base, with 45,000 soldiers and 21,000 employees, is **the most populous U.S. military institution in the world**. Fort Hood is the largest single site employer in Texas, directly inserting nearly 3.2 billion annually into the Texas economy.

corp-level headquarters, two army division level headquarters, a corps sustainment command, six brigade combat teams, (BCTs), five other brigade size formations and numerous other major organizations.



TOP 5 BEST PLACE TO LIVE  
IN TX (2019 US NEWS)

**\$24.5B**



FORT HOOD  
ECONOMIC IMPACT



# IN THE NEWS

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

## KILLEEN: STUDY OUTLINES GROWTH IN AREA; OUTLINES TRENDS FOR THE FUTURE

Brandon Hamilton, Dec 04, 2019 (KWTX)

As the city of Killeen continues to grow, a new study showed Tuesday is painting a big picture of the growth by 2035.

Killeen growth study helping officials plan for the future.

During a meeting at City Hall, 14Forward Foundation presented its findings from a study analyzing population and housing trends.

"We know where we are growing, we know the age of our population. We understand more about their economic situation. We know where they're going to work now, where they seek jobs," said State Rep. Brad Buckley, vice-chair of 14Forward.

As far as what the city will see: a **1.4 percent annual growth rate** is expected over the next decade – most south of I-14.

The study also finds a shift in Bell County, the Hispanic population saw a 613 percent increase since 1970.

As expected, Fort Hood, veterans and their growing families remains a key part of the growth. From 2009-2018, the veteran population increased from 8,120 to 14,197.



CLICK HERE TO READ MORE

## COPPERAS COVE RANKED IN TOP 20 FASTEST GROWING TEXAS CITIES

John Ancheta, June 23, 2016 (MyKiss 103.1)

We know that Central Texas has been growing at an incredible rate and Coryell County is also benefiting from this growth as Copperas Cove was ranked as one of The Top 20 Fastest Growing Cities in Texas according to data collected by The Census Bureau from SaveOn Energy.

Killeen is also on this list at #13 but let's clap it up for Copperas Cove. Cove landed at #19 on the list just ahead of nearby Cedar Park at #20. According to SaveOn Energy, they sifted through census data and ranked the top 20 Texas cities with the highest percentage of inbound movers, mainly thanks to Fort Hood.

Congrats Cove, here's to more progress and growth!



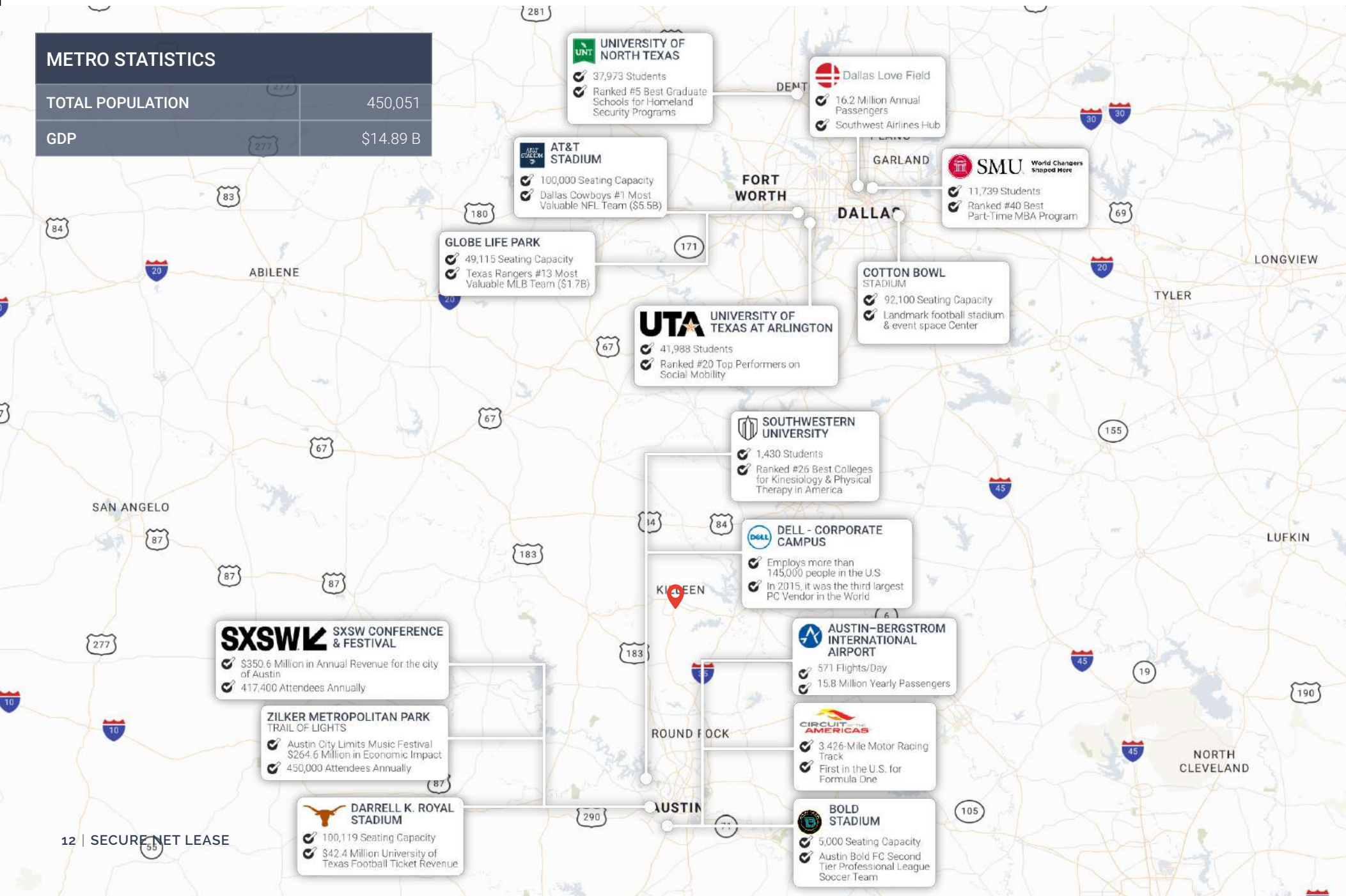
CLICK HERE TO READ MORE

## KILLEEN - TEMPLE - FORT HOOD METROPOLITAN AREA

## SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

## METRO STATISTICS

TOTAL POPULATION	450,051
GDP	\$14.89 B





# SECURE

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NET LEASE

*WE LOOK FORWARD TO HEARING FROM YOU*

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**DALLAS OFFICE**

3100 Monticello Avenue  
Suite 220  
Dallas, TX 75205  
(214) 522-7200

**LOS ANGELES OFFICE**

123 Nevada Street  
El Segundo, CA 90245  
(424) 220-6430

[securenetlease.com](https://securenetlease.com)

# TEXAS DISCLAIMER

SHOPS AT SCHLUETER LOOP | KILLEEN, TEXAS

## **APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE**

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

### **INFORMATION ABOUT BROKERAGE SERVICES**

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests

of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- ▷ shall treat all parties honestly;
- ▷ may not disclose that the owner will accept a price less than the asking price submitted in a written offer unless authorized in writing to do so by the owner;
- ▷ may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- ▷ may not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.