



# CORPORATE BOSTON MARKET

701 West 15th Street, Plano, Texas 75075

HIGH PERFORMING STORE HITTING THEIR PERCENTAGE RENT ANNUALLY



ACROSS FROM COLLIN CREEK MALL | \$1-BILLION REDEVELOPMENT

✓ ABSOLUTE-NET

✓ 7.5+ YEARS REMAINING

✓ DRIVE-THRU COMPONENT

**Marcus & Millichap**  
**THE DELTONDO GROUP**

WWW.DELTONDOADVISORYGROUP.COM

**RICK WADE**

(949) 419-3244

[rwade@marcusmillichap.com](mailto:rwade@marcusmillichap.com)

License: CA 00641212

**PETER DELTONDO**

(949) 419-3267

[pdeltondo@marcusmillichap.com](mailto:pdeltondo@marcusmillichap.com)

License: CA 01797033

**BROKER OF RECORD**

Tim Speck

Division Manager, Texas

License: TX 9002994

# CONFIDENTIALITY AGREEMENT

---

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

# NET LEASED DISCLAIMER

---

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## INVESTMENT HIGHLIGHTS



### CORPORATE ABSOLUTE-NET LEASE WITH 7.5+ YEARS REMAINING: Three, 8-Year Option to Extend

- \* **3,120 Square Foot Building Built in 1994:** Situated on a large 34,748 Square Foot Lot with a Drive-Thru Component
- \* **Excellent Frontage on West 15th Street (27,000+ VPD):** Ample parking with over 57-Spaces
- \* **One Block from US Highway-75 Which Oversees (209,000+ VPD):** US Hwy-75 connects Plano to Dallas just 18-miles away

### DIRECTLY ACROSS THE STREET FROM COLLIN CREEK MALL REDEVELOPMENT: \$1 Billion Redevelopment (See Page-10 For Additional Information)

- \* **Out-pad to Bed Bath & Beyond, Barnes & Noble, & Old Navy:** Other national retailers near by include: Big Lots, Floor & Decor, Conn's, Hobby Lobby Raising Canes, Potbelly Sandwich & More
- \* **Excellent Demographics in Immediate Area:** Within a 1-mile radius of the subject property the 2018 estimated population is just shy of 13,000 people | Population expected to grow 13.09% in the next 5-Years



- \* **Two Blocks From Plano Independent School District, Fine Arts Center (Under Construction):** A \$68 Million dollar 82,200 Square Foot center that will include a 1,500 seat multipurpose performance hall (Opening 2021)



Boston Market Corporation, originally known as Boston Chicken, was founded in 1985. The initial business concept was based on the premise that the public would buy hot, home style meals that could be purchased and carried out for dinner. The entree selections include chicken, turkey, ham, and meatloaf. Side dishes are available to suit every taste and salads, breads, and desserts are also top choices. Supplying home meal replacements is the primary objective of the revitalized chain. It also offers a convenient lunch time menu. The company enjoyed phenomenal success with its initial venture and soon attracted the attention of the business community. The founding partners sold the company to one of its executives after only three years.

Today the Boston Market Corporation is owned by Sun Capital and operates almost 700 company owned restaurants in 28 states.

- \* Headquartered in Golden, Colorado - Boston Market Corp.
- \* More than 450 U.S. Locations







**701 WEST 15TH STREET**  
 Plano, Texas 75075

### FINANCIAL SUMMARY

Price:	\$3,850,000
CAP Rate:	7.00%
Gross Leasable Area (GLA)	3,120 SF
Lot Size:	34,748 SF
Year Built:	1994
Ownership:	Fee Simple

### INCOME

Net Operating Income:	\$264,381.00
2018 Percentage Rent:	\$14,253.00
2019 Percentage Rent:	\$5,079.03

### LEASE SUMMARY

Lease Term:	20-Years
Lease Type:	Absolute-Net
Lease Commencement:	August 28th, 2007
Lease Expiration:	August 31st, 2027
Term Remaining:	7.5+ Years
Increases:	2X CPI, Not to exceed 2% Annually
Options to Extend:	Three, 8-Year Options



OFFERING PRICE

**\$3,850,000**



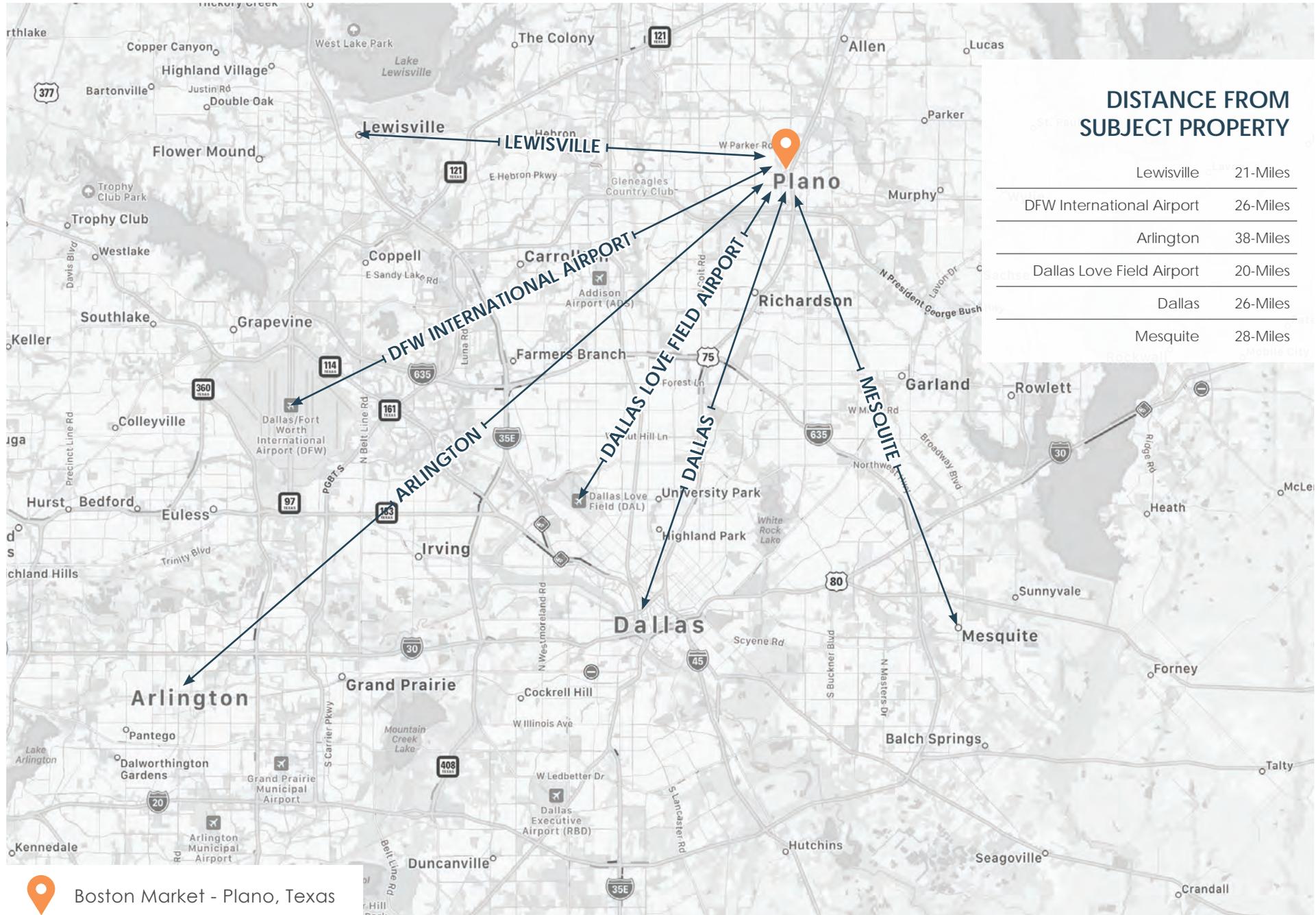
CAP RATE

**7.00%**



NET OPERATING INCOME

**\$269,460**







# COLLIN CREEK MALL REDEVELOPMENT



Representative Rendering

Centurion American Development Group's \$1 billion redevelopment will transform the existing Collin Creek Mall, which opened in 1981, into a pedestrian-friendly mixed-use project. The revitalization of Collin Creek focuses on bringing the community together by incorporating modern amenities and open space. The overall focus of the development is to have a space where people can live, work, and play. When completed, Collin Creek will be something that brings the community together and establish this district as one of the countries premier downtowns.



Representative Rendering

<b>300,000</b> Sq. Ft. in Retail Space	<b>40,000</b> Sq. Ft. in Restaurant Space	<b>200,000</b> Sq. Ft. in Service Space
<b>500</b> Single Family Homes	<b>1.3</b> Million Sq. Ft. in Office Space	<b>40,000</b> Sq. Ft. in Hotel Event Space
<b>2,300</b> Multi-Family Homes	<b>8</b> Acres of Park Space	<b>200</b> Hotel Guest Rooms
<b>300</b> Independent / Senior Residences	<b>1.6</b> Miles of Walking Trails	

## DALLAS-FORT WORTH OVERVIEW

The Dallas/Fort Worth Metroplex is the fourth-most populous metro in the nation with an aggregate of nearly 7.4 million residents. It is composed of 13 counties stretching nearly 10,000 square miles. The city of Dallas houses 1.3 million people, followed by Fort Worth with 854,700 residents. Strong job growth continually draws new residents to the region. To accommodate the additional traffic, the region's transportation network is evolving. Traffic flow is improved as freeways are expanded and miles are being added to tollways and turnpikes. The growth of the transportation network is vital to supporting commuters to the metro's numerous corporations and growing industries.



DOWNTOWN DALLAS, TEXAS

## METRO HIGHLIGHTS

**SUBSTANTIAL POPULATION GAINS** - Dallas / Fort Worth's population

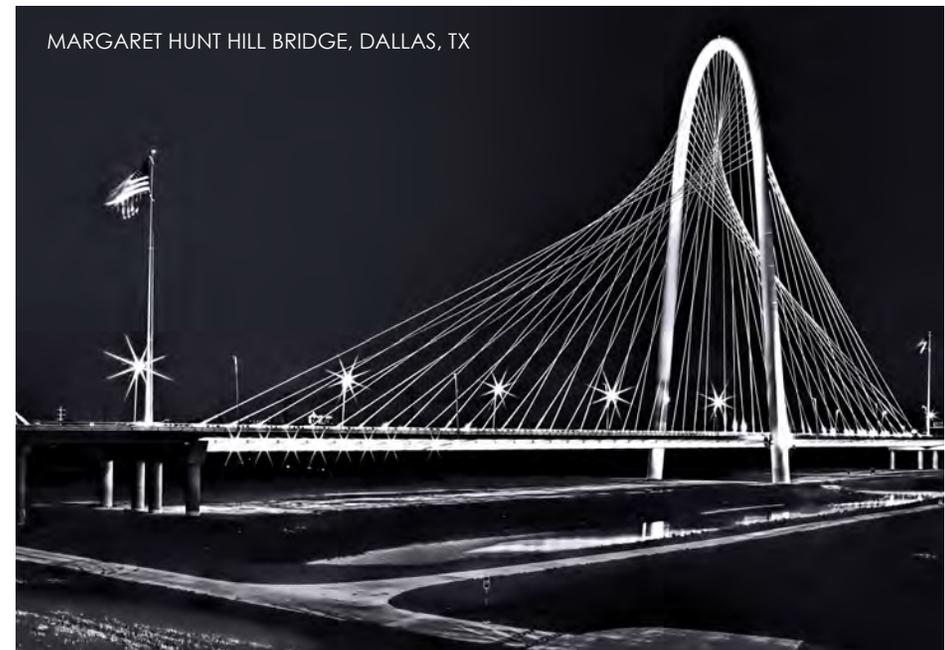
- \* growth in recent years ranks among the highest in the U.S. for a major metro

**LARGE CORPORATE BASE** - The Metroplex is home to 22 Fortune 500

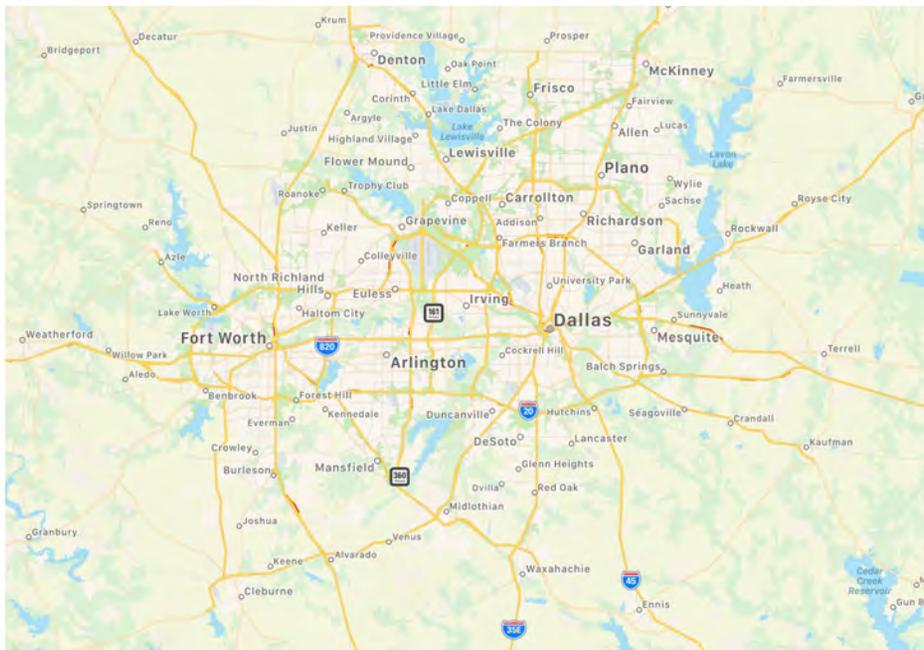
- \* companies and many regional headquarters, drawing workers and residents

**MAJOR DISTRIBUTION CENTER** - The area's extensive network of rail

- \* and highways along with the international Inland Port of Dallas ensure its status as a distribution hub.



MARGARET HUNT HILL BRIDGE, DALLAS, TX



## TRANSPORTATION

- \* The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 635 and 820
- \* DART, Dallas Area Rapid Transit, covers Dallas and 12 surrounding cities, and it consists of busses and a 93-mile light-rail system
- \* Freight serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth
- \* Trinity Railway Express and Amtrak provide passenger rail service
- \* Via rail to Houston Port, and Highways 20 and 45, the International Inland Port of Dallas (IIPOD) connects the region to global markets and trade
- \* Airports include Dallas/Fort Worth International, Dallas Love Field, Fort Worth Alliance and 13 smaller airports



MILES OF A LIGHT-RAIL SYSTEM  
SERVING DALLAS AND  
SURROUNDING CITIES

MAJOR AREA EMPLOYERS

- AMR / American Airlines
- AT&T
- Texas Health Resources
- Baylor Health Care System
- Bank of America
- Lockheed Martin
- NAS-Fort Worth-JRB
- JPMorgan Chase
- HCA North Texas Division
- UT-Southwestern Medical Center

Charles Schwab has announced that they will be moving their headquarters from San Francisco to North DFW since acquiring TD Ameritrade, calling the city, "one of the fastest-growing financial services clusters in Texas"

Powerhouses with name brands and mega-workforces: Toyota, Pizza Hut, Keurig Dr Pepper, Frito-Lay and JCPenney, among others. And as much as they have different purposes and structures, these companies are in sync in a very literal way: They've opted to leave longtime headquarter locations and head to North Texas.

ECONOMY

- \* The Metroplex's temperate climate, no state income tax and a right-to-work labor policy attract employers
- \* Dallas/Fort Worth is one of the nation's largest employment markets, with nearly 3.7 million jobs
- \* The region is home to 22 Fortune 500 companies in a variety of sectors, including Exxon Mobil, American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and J.C. Penney
- \* The area is forecast to add jobs at an annual rate of 1.9 percent through 2022, well above the U.S. level
- \* Economic expansion will be further fueled by a rise in financial services and high-tech companies



QUALITY OF LIFE

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas/Fort Worth hosts professional teams in baseball, football, hockey and basketball.

Numerous educational institutions contribute to an educated workforce. The University of Texas at Dallas, University of North Texas, Texas Woman's University-Denton, Southern Methodist University, Texas Christian University and the University of Texas at Arlington are among the numerous higher-education institutions in the region. Metroplex residents are proximate to nationally recognized health centers including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas/Fort Worth's excellent healthcare providers.

**\$264,500**

MEDIAN HOME PRICE

**150+**

MUSEUMS AND ART GALLERIES

**150**

PUBLIC & PRIVATE GOLF COURSES

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS TEAMS



OTHER TEAMS



EDUCATION



OTHER UNIVERSITIES



ARTS & ENTERTAINMENT



OTHER MUSEUMS



Population	<p>In 2019, the population in your selected geography is 12,993. The population has changed by 12.95% since 2000. It is estimated that the population in your area will be 13,828.00 five years from now, which represents a change of 6.43% from the current year. The current population is 53.55% male and 46.45% female. The median age of the population in your area is 34.27, compare this to the US average which is 37.95. The population density in your area is 4,136.13 people per square mile.</p>
Households	<p>There are currently 5,052 households in your selected geography. The number of households has changed by 15.47% since 2000. It is estimated that the number of households in your area will be 5,403 five years from now, which represents a change of 6.95% from the current year. The average household size in your area is 2.62 persons.</p>
Income	<p>In 2019, the median household income for your selected geography is \$58,628, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 7.54% since 2000. It is estimated that the median household income in your area will be \$66,999 five years from now, which represents a change of 14.28% from the current year.</p> <p>The current year per capita income in your area is \$35,517, compare this to the US average, which is \$32,356. The current year average household income in your area is \$91,046, compare this to the US average which is \$84,609.</p>
Race & Ethnicity	<p>The current year racial makeup of your selected area is as follows: 58.19% White, 8.28% Black, 0.15% Native American and 9.44% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.</p> <p>People of Hispanic origin make up 39.76% of the current year population in your selected area. Compare this to the US average of 18.01%.</p>
Housing	<p>The median housing value in your area was \$216,027 in 2019, compare this to the US average of \$201,842. In 2000, there were 1,956 owner occupied housing units in your area and there were 2,420 renter occupied housing units in your area. The median rent at the time was \$721.</p>
Employment	<p>In 2019, there are 17,276 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 67.28% of employees are employed in white-collar occupations in this geography, and 33.13% are employed in blue-collar occupations. In 2019, unemployment in this area is 4.78%. In 2000, the average time traveled to work was 27.00 minutes.</p>

POPULATION

	1-Mile	3-Mile	5-Mile
2023 Projection:	13,823	112,315	310,059
2018 Estimate:	12,993	107,774	298,856
2010 Census:	10,937	96,160	270,386

HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2023 Projection:	5,403	43,895	124,415
2018 Estimate:	5,052	41,467	118,453
2010 Census:	4,276	36,344	105,813

INCOME

	1-Mile	3-Mile	5-Mile
Avg Income	\$91,046	\$97,540	\$109,205
Median Income	\$58,628	\$71,650	\$80,180
Per Capita Income	\$35,517	\$37,579	\$43,359

701 WEST 15TH STREET  
Plano, Texas 75075



Exclusively Listed by:

**Marcus & Millichap**  
**THE DELTONDO GROUP**

[www.deltondoadvisorygroup.com](http://www.deltondoadvisorygroup.com)

**MICHAEL WESTER**

Associate Director  
Office: (949) 419-3213  
[mwester@marcusmillichap.com](mailto:mwester@marcusmillichap.com)  
License CA 02006462

**PETER DELTONDO**

Managing Member  
Office: (949) 419-3267  
[pdeltondo@marcusmillichap.com](mailto:pdeltondo@marcusmillichap.com)  
License CA 01797033

**ANDRE THOMPSON**

Associate  
Office: (949) 419-3217  
[athompson2@marcusmillichap.com](mailto:athompson2@marcusmillichap.com)  
License CA 02086459

**RICK WADE**

Associate  
Office: (949) 419-3244  
[rwade@marcusmillichap.com](mailto:rwade@marcusmillichap.com)  
License CA 00641212

**COLIN ANAYA**

Associate  
Office: (949) 419-3216  
[canaya@marcusmillichap.com](mailto:canaya@marcusmillichap.com)  
License CA 02099127

**KELLY RANGEL**

Associate  
Office: (949) 419-3290  
[krangel@marcusmillichap.com](mailto:krangel@marcusmillichap.com)  
License CA 02096379

**BROOKS BENENTT**

Associate  
Office: (949) 419-3243  
[bbennett@marcusmillichap.com](mailto:bbennett@marcusmillichap.com)  
License CA 02079079

**BRYCE DUNKS**

Director of Operations  
Office: (949) 419-3225  
[bdunks@marcusmillichap.com](mailto:bdunks@marcusmillichap.com)

**BROKER OF RECORD**

Tim Speck  
Division Manager, Texas  
License TX 9002994