

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



3027 & 3031 S COOPER STREET | ARLINGTON TEXAS
DALLAS - FORT WORTH MSA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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PROPERTY PHOTO





INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, corporate guaranteed, Pep Boys investment property located in Arlington, Texas (Dallas-Fort Worth MSA). The tenant, JBRE, LLC, a wholly owned subsidiary of Pep Boys - Manny, Moe & Jack of Delaware, Inc., has approximately 3 years remaining in their initial term with 3 (5-year) options to extend. The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed and is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Pep Boys currently operates more than 8,300 service bays in over 930 locations in 35 states and Puerto Rico. The site is grandfathered into Arlington's strict auto development laws limiting the available sites for future auto tenants. The investment also includes an additional parcel, which can be used for further development or sold as vacant land. Both parcels are available for purchase together or separate. Further, this investment provides the rare opportunity to acquire oil and gas rights that are currently being rented by Tep Barnett USA.

Pep Boys is located along South Cooper Street (85,600 VPD) and less than 2 miles north of Interstate 20 (205,600 VPD), the primary east/west freeway serving the state of Texas. The site is equipped with a large pylon sign which was grandfathered in prior to Arlington's restrictive sign ordinance. Pep Boys is ideally situated near a dense retail corridor, and is within close proximity to multiple shopping centers including The Parks Mall at Arlington (1.5M SF) and Arlington Highlands (750,000 SF). Nearby national/credit tenants include Walmart Supercenter, Super Target, The Home Depot, Lowe's Home Improvement, Best Buy, and more, increasing consumer draw to the trade area. Additionally, the site is centrally located in the heart Arlington's highly trafficked automotive retail corridor. Numerous national/credit automotive tenants including O'Reilly Auto Parts and AutoZone Auto Parts are located within 2 miles of the site, generating consumer synergy. According to the census, Tarrant County grew from 1.8 million people in 2010 to 2.1 million in 2019, making it the fifth fastest-growing county in the United States which provides a growing consumer base to draw from. The 5-mile trade area is supported by more than 341,000 residents and 123,000 daytime employees with average household income of nearly \$78,000.



PROPERTY PHOTOS





OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$1,815,000
NET OPERATING INCOME	\$145,200
CAP RATE	8.00%
GUARANTY	Pep Boys - Manny, Moe & Jack of Delaware, Inc.
TENANT	JBRE, LLC d.b.a. Pep Boys
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
SALES REPORTING	No

Property Specifications

RENTABLE AREA	5,000 SF
LAND AREA	0.94 Acres
PROPERTY ADDRESS	3027 & 3031 S. Cooper Street, Arlington, TX 76015
YEAR BUILT / REMODELED	1978 / 2008 & 2017
PARCEL NUMBER	01866230 & 06312012
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

Corporate Guaranteed Lease | Options To Extend | Two Separate Parcels Available Together or Separate | Rare Opportunity To Acquire Oil & Gas Rights

- Pep Boys - Manny, Moe & Jack of Delaware, Inc., corporate guaranteed lease
- The tenant, JBRE, LLC, a wholly owned subsidiary of Pep Boys has 3 years remaining with 3 (5-year) option periods to extend
- Lease features 10% rental increases at the beginning of each option period
- Site is grandfathered into Arlington's strict auto development laws limiting the available sites for future auto tenants
- Additional parcel can be used for further development or sold as vacant land
- Parcels are available for purchase together or separate - Ask Broker for details
- Rare opportunity to acquire oil and gas rights that are currently being rented by Tep Barnett USA

Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities | Recent 2017 Renovation

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor
- The site was renovated in 2008 and 2017, demonstrating the strength of the location

South Cooper Street (85,600 VPD) | Interstate 20 (205,600) | Large Pylon Sign

- Pep Boys is located along South Cooper Street (85,600 VPD)
- Less than 2 miles north of Interstate 20 (205,600 VPD), the primary east/west freeway serving the state of Texas
- The site is equipped with a large pylon sign which was grandfathered in prior to Arlington's restrictive sign ordinance

Ideally Positioned Near A Dense Retail Corridor

- Pep Boys is ideally positioned near a dense retail corridor and within close proximity to several shopping centers including:
 - The Parks Mall at Arlington (1.5M SF) - Anchored by Nordstrom Rack, Macy's, Dillard's, and JCPenney
 - Arlington Highlands (750,000 SF) - Tenants include The Container Store, Bed, Bath, & Beyond, Cost Plus World Market, and Conn's
- Other nearby national/credit tenants include Walmart Supercenter, Super Target, The Home Depot, Lowe's Home Improvement, Best Buy, and more
- Increases consumer draw and traffic to the trade area

Located In The Heart of Arlington's Automotive Retail Corridor

- Centrally located in the heart Arlington's highly trafficked automotive retail corridor
- Numerous national/credit automotive tenants including O'Reilly Auto Parts and AutoZone Auto Parts are located within 2 miles of the site, generating consumer synergy

Rapid Population Growth | Favorable Business & Tax Incentives

- According to the Census Bureau, the Arlington-Dallas-Fort Worth metropolitan area saw 19% population growth in the country since 2010
- Tarrant County also grew from 1.8 million people in 2010 to 2.1 million in 2019, making it the fifth fastest-growing county in the United States
- Texas' favorable business incentives and tax climate are attractive to corporations, thereby creating a robust job market

Strong Demographics In 5-Mile Trade Area

- More than 341,000 residents and 123,000 employees support the trade area
- Features an average household income of nearly \$78,000



Location

Located in
Arlington, TX
Tarrant County
Dallas-Fort Worth MSA



Access

S. Cooper Street/
Farm to Market Road 157
1 Access Point



Traffic Counts

S. Cooper Street/
Farm to Market Road 157
85,600 Cars Per Day

Ronald Reagan Memorial
Highway/Interstate 20
205,600 Cars Per Day



Improvements

There is approximately
5,000 SF of
existing building area



Parking

There are approximately
26 parking spaces
on the owned parcel.
The parking ratio is
approximately 5.2 stalls per
1,000 SF of leasable area.



Parcels

Parcel Numbers:
01866230 & 06312012
Acres: 0.94
Square Feet: 40,860 SF



Year Built / Remodeled

1978 / 2008 & 2017



Zoning

GC - General Commercial



BAYLOR
ORTHOPEDIC
AND SPINE
HOSPITAL AT
ARLINGTON

USMD
HOSPITAL AT
ARLINGTON

THE PARKS MALL AT ARLINGTON

BARDIN PLACE CENTER

CUBESMART
self storage

PEPBOYS
AUTO
Parts, Service and So Much More

EAGLE
TRANSMISSION
The One to Trust

enterprise

85,600
CARS PER DAY

CAR
WASH

SecurCare
Self Storage

State Farm

S. COOPER ST / FARM TO MARKET ROAD 157



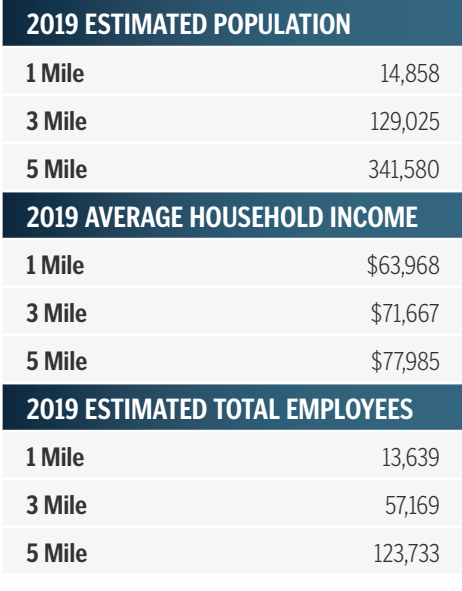






PROPERTY PHOTO







AREA OVERVIEW



Arlington, Texas

Arlington is a principal city in the U.S. state of Texas, located in Tarrant County. It is part of the Mid-Cities region of the Dallas–Fort Worth–Arlington metropolitan area, approximately 12 miles east of downtown Fort Worth and 20 miles west of downtown Dallas. The City of Arlington is the 7th largest city in Texas with a population of 394,539 as of July 1, 2019. Arlington is the forty-eighth-most populous city in the United States, the seventh-most populous city in the state of Texas, and the largest city in the state that is not a county seat.

Arlington is home to The University of Texas at Arlington, a doctoral-granting research institution, the Arlington Assembly plant used by General Motors, the Nuclear Regulatory Commission Region IV, Texas Health Resources, American Mensa, and D. R. Horton. Additionally, Arlington hosts the Texas Rangers' Globe Life Park in Arlington, the Dallas Cowboys at the AT&T Stadium, the Dallas Wings at the College Park Center, the International Bowling Campus (which houses the United States Bowling Congress, International Bowling Museum and the International Bowling Hall of Fame), and the theme parks Six Flags Over Texas and Hurricane Harbor.

The Arlington economy is broad and diverse. Major employers include Arlington Independent School District, University of Texas at Arlington, General Motors Company, Texas Health Resources and Six Flags over Texas. Major tax payer's include General Motors, The Parks at Arlington, Arlington Highlands LLP, Oncor Electric Delivery, and Lincoln Square TX LP; making up approximately 4.9% of the City's assessed value. Arlington has proactively managed its financial condition over the years, with a built-in conservative bias. City leaders are continuing to carefully manage its financial condition and will continue to take feasible steps within their control to preserve Arlington's general obligation bond ratings of Aa1 from Moody's Investors Service, AAA from Standard and Poor's and AAA from Fitch.

Arlington has a wide range of cultural amenities, and it is within the larger metropolitan Dallas-Ft. Worth area. Well known symphonies and ballets are common in the city. The city has many fine museums, such as the Arlington Museum of Art, the Fielder House, the Center for Research and Contemporary Art, and UTA Special Collections. The music and theater scene thrives with such organizations as Theater Arlington, the Arlington Community Band, Creative Arts Theater and School Tour, and UTA Concert Series.

Arlington Municipal Airport is located entirely within Arlington and is a public use airport owned by the City of Arlington. It serves as a reliever airport for Dallas/Fort Worth International Airport and Dallas Love Field and is currently used for general aviation purposes.



AREA OVERVIEW



Dallas, Texas

Dallas is a major American metropolis located in the state of Texas. The city is also the largest urban center of the fourth most populous metropolitan area in the United States of America. 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. The DFW Metroplex is home to over 7.5 million residents, and in 2017, the metro became home to more than 146,000 new residents (leading the nation in population growth).

The City of Dallas is the largest local economy in the nation's fourth largest metropolitan area. The City is home to over 62,000 businesses. Dallas' diverse industry employment mix continues to support steady and progressive local economic growth and to dampen the negative effects of any single industry downturn. Professional and Business services were the largest employment vi industry within the City, marking a change from the last two years where the Trade, Transportation and Utilities sector was the largest. The Government and Education and Health Services sectors employment shares were the third and fourth largest in fiscal 2014.

Dallas is served by two commercial airports: Dallas/Fort Worth International Airport (DFW) and Dallas Love Field (DAL). In addition, Dallas Executive Airport (formerly Redbird Airport), serves as a general aviation airport for the city, and Addison Airport functions similarly just outside the city limits in the suburb of Addison. Two more general aviation airports are located about 35 miles north of Dallas in McKinney, and another two are located in Fort Worth, on the west side of the Metroplex. DFW International Airport is located in the suburbs slightly north of and equidistant to Downtown Fort Worth and Downtown Dallas. In terms of size, DFW is the largest airport in the state, the 2nd largest in the United States and 9th largest in the world; DFW International Airport is larger than the island of Manhattan.

Dallas maintains and operates 406 parks on 21,000 acres of parkland. The city's parks contain 17 separate lakes, including White Rock and Bachman lakes, spanning a total of 4,400 acres. In addition, Dallas is traversed by 61.6 miles of biking and jogging trails, including the Katy Trail, and is home to 47 community and neighborhood recreation centers, 276 sports fields, 60 swimming pools, 232 playgrounds, 173 basketball courts, 112 volleyball courts, 126 play slabs, 258 neighborhood tennis courts, 258 picnic areas, six 18-hole golf courses, two driving ranges, and 477 athletic fields.



AREA OVERVIEW



Fort Worth, Texas

Fort Worth is the 16th-largest city in the United States and the fifth-largest city in the state of Texas. Fort Worth, incorporated in 1873, is a political subdivision and municipal corporation of the State of Texas, located in Tarrant, Denton, Parker, Wise and Johnson Counties. The City serves a population of 833,319 as of July 1, 2015.

Fort Worth is located in North Texas, and has a generally humid subtropical climate. It is part of the Cross Timbers region; this region is a boundary between the more heavily forested eastern parts and the rolling hills and prairies of the central part. Specifically, the city is part of the Grand Prairie ecoregion within the Cross Timbers. The Dallas–Fort Worth metroplex is the hub of the North Texas region. According to the United States Census Bureau, the city has a total area of 298.9 square miles.

Fort Worth is a Sunbelt city marked by its steady growth and diverse economy. Relocation of major firms to the greater Fort Worth area, renovation of many historical landmarks, shopping areas, and a host of public-private cooperative development ventures comprise Fort Worth's economic past. For the future, the ground has already been broken for ambitious commercial, retail, and residential developments. Fort Worth is one of two major cities in the Dallas/Fort Worth metropolitan area. The Dallas/Fort Worth metropolitan area contains a population of more than 6.9 million people.

Major companies based in Fort Worth include American Airlines Group (and subsidiaries American Airlines and Envoy Air), D. R. Horton, the John Peter Smith Hospital, Pier 1 Imports, RadioShack, and the BNSF Railway. In 2013, Fort Worth-Arlington ranked 15th on Forbes' list of the Best Places for Business and Careers.

Fort Worth has traditionally been a diverse center of manufacturing and is not dependent on the oil or financial sectors. The city's industries range from clothing and food products to jet fighters, helicopters, computers, pharmaceuticals, and plastics. Fort Worth is a national leader in aviation products, electronic equipment, and refrigeration equipment. It is home to a multitude of major corporate headquarters, offices, and distribution centers.

The airline industry is critical, with both the Dallas–Fort Worth International Airport and Alliance cargo airport in or near the city; American Airlines is based there. Dallas/Fort Worth International Airport is a major commercial airport located between the major cities of Fort Worth and Dallas. DFW Airport is the world's third-busiest airport based on operations and tenth-busiest airport based on passengers.



AREA ATTRACTIONS



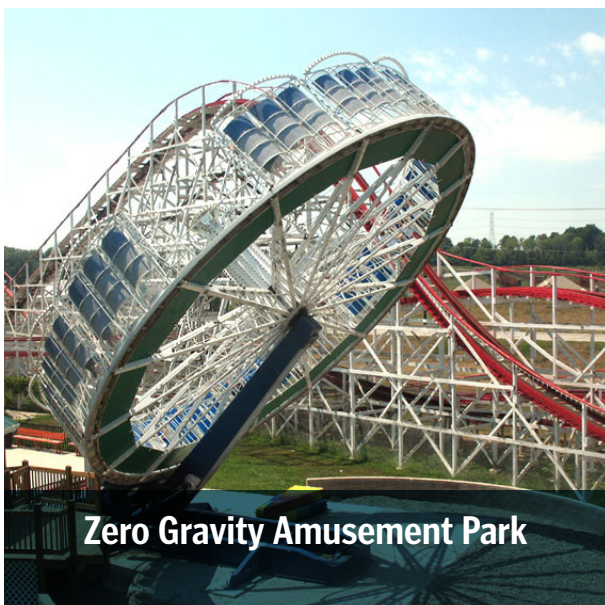
Dallas Cattle Drive Sculptures



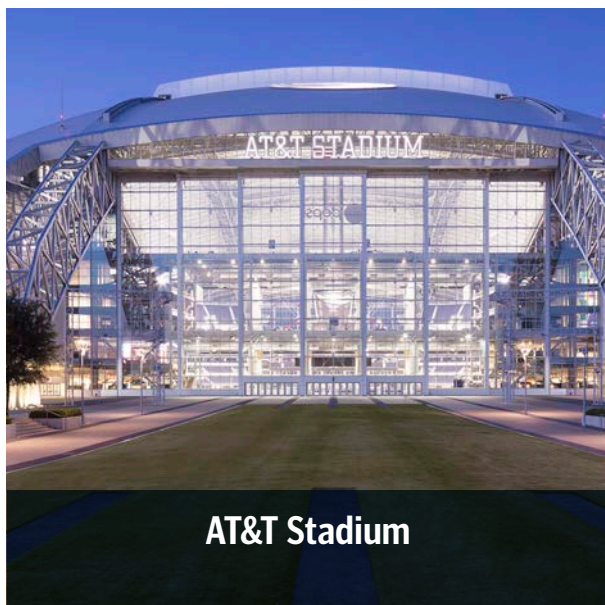
Reunion Tower



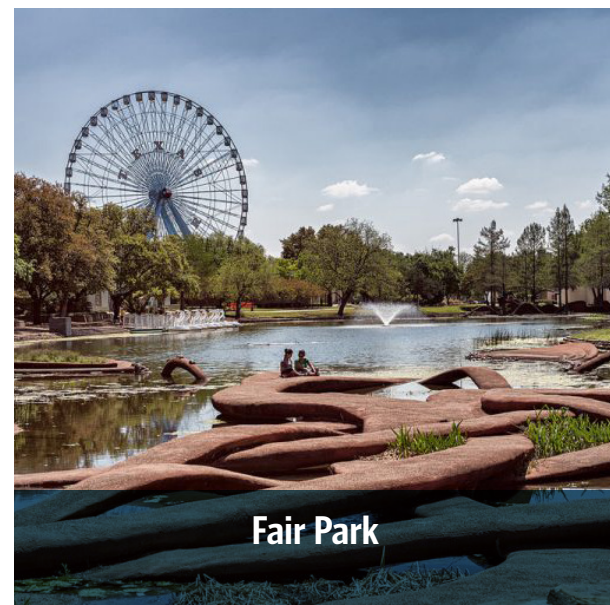
Dallas Museum of Art



Zero Gravity Amusement Park



AT&T Stadium

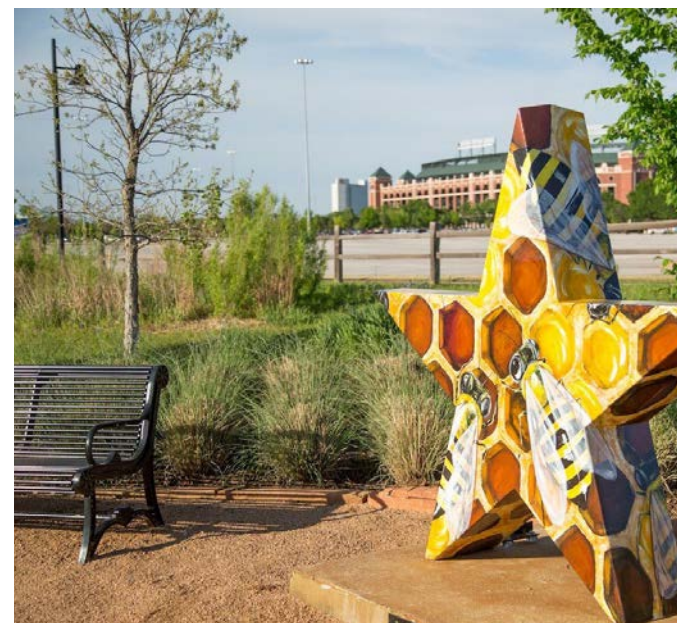


Fair Park



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	14,858	129,025	341,580
2024 Projected Population	15,043	131,991	351,832
2010 Census Population	14,338	121,711	319,311
Projected Annual Growth 2019 to 2024	0.25%	0.46%	0.59%
Historical Annual Growth 2010 to 2019	0.39%	0.64%	0.72%
2019 Estimated Households	5,957	46,481	119,538
2024 Projected Households	6,007	47,344	122,651
2010 Census Households	5,834	44,593	113,624
Projected Annual Growth 2019 to 2024	0.17%	0.37%	0.52%
Historical Annual Growth 2010 to 2019	0.20%	0.46%	0.53%
2019 Estimated White	56.36%	55.70%	54.03%
2019 Estimated Black or African American	20.97%	18.61%	21.30%
2019 Estimated Asian or Pacific Islander	7.85%	9.66%	7.82%
2019 Estimated American Indian or Native Alaskan	0.57%	0.67%	0.65%
2019 Estimated Other Races	12.98%	13.26%	13.42%
2019 Estimated Hispanic	29.65%	31.29%	31.93%
2019 Estimated Average Household Income	\$63,968	\$71,667	\$77,985
2019 Estimated Median Household Income	\$50,744	\$53,103	\$58,098
2019 Estimated Per Capita Income	\$25,469	\$25,925	\$27,326
2019 Estimated Total Businesses	1,294	5,338	11,159
2019 Estimated Total Employees	13,639	57,169	123,733



Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
JBRE, LLC d.b.a. Pep Boys	5,000	4/4/2008	6/30/2023	Current	-	\$12,100	\$2.42	\$145,200	\$29.04	Absolute NNN	3 (5-Year)
(Corporate Guaranteed)										10% Rental Increases at the Beginning of Each Option	

Note: Tenant shall have the Right of First Refusal and shall have 10 days to respond after Tenant's receipt of Landlord's notice.

FINANCIAL INFORMATION

Price	\$1,815,000
Net Operating Income	\$145,200
Cap Rate	8.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built / Remodeled	1978 / 2008 & 2017
Rentable Area	5,000 SF
Land Area	0.94 Acres
Address	3027 & 3031 S. Cooper Street, Arlington, TX 76015



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



COMPANY TYPE

Subsidiary

PARENT

Icahn Enterprises L.P.

2019 EMPLOYEES

28,033

2019 REVENUE

\$8.72 B

2019 ASSETS

\$24.64 B

CREDIT RATING

S&P: BB+

Pep Boys pepboys.com

Since 1921, Pep Boys has been one of the nation's leading automotive aftermarket chains, providing premium tires; automotive maintenance and repair; premium-brand parts and expert advice for the do-it-yourselfer; commercial auto parts delivery; and fleet maintenance and repair to customers across the U.S. Pep Boys operates more than 9,000 service bays in approximately 1,000 locations in 35 states and Puerto Rico, and the Pep Boy Mobile Crew service trailer, which offers automotive maintenance on location.



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

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*Statistics are for 2019