

DAIRY QUEEN

408 HWY 60 EAST, PANHANDLE, TX 79068



\$880,000 | 7.5 CAP

TREK INVESTMENT GROUP
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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by TREK Investment Group in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY INFORMATION



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DAIRY QUEEN - PANHANDLE

EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$880,000
CAP RATE:	7.5%
NOI:	\$66,000
PRICE /SF	\$396.58
BUILDING SIZE:	2,219 SF
LOT SIZE:	1,589 Acres
RENOVATED:	2014

PROPERTY OVERVIEW

TREK Investment Group is pleased to offer for sale Dairy Queen in Panhandle, Texas. The subject property is situated along Highway 60 which leads to Amarillo and approximately 10 minutes from I-40. It is across the street from the Carson County Law Enforcement Center and around the corner from Main Street where the High School and Middle School are located. It is within half a mile from Stamps Air Field to the west. Surrounding national and local tenants include Family Dollar, Subway, CEFCO/Sonic, Family Care Clinic of Panhandle, and more.

This property offers an investor a long-term Absolute NNN leased asset with zero Landlord responsibilities. The Tenant is directly responsible for all operating expenses including property taxes, common area maintenance and property insurance. There are 13+ years remaining in the primary lease term with four - (5yr) options to renew. A significant feature of the lease is the 10% rent increases every five (5) years, throughout the primary lease term as well as the lease options.

PROPERTY HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- 13+ years remaining on lease
- 10% rent increases every 5 years
- Four - (5) Year Options with 10% rent increases in each option
- Only 30 minutes to Amarillo | 10 minutes from Interstate 40



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RETAILER MAP



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LEASE ABSTRACT

TENANT:	Dairy Queen
SALE PRICE:	\$880,000
CAP RATE:	7.5%
NOI:	\$66,000
PRICE PER SF:	\$396.58
LEASE TYPE:	Absolute NNN
LEASE TERM REMAINING:	13+ years
LEASE COMMENCEMENT:	6/16/2014
LEASE EXPIRATION:	6/30/2034
RENT INCREASES:	10% every 5 years
OPTIONS:	Four - (5) year options with 10% rent increase beginning of each option
GLA LOT SIZE:	2,219 sf 1.589 Acres
YEAR BUILT RENOVATED:	1978 2014 Renovated
TAXES:	Tenant Responsibility
INSURANCE:	Tenant Responsibility
UTILITIES:	Tenant Responsibility
CAM:	Tenant Responsibility
FINANCIAL REPORTING:	Upon Request



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TENANT PROFILE



DAIRY QUEEN has been serving America's favorite soft serve ice cream and sweet treats for more than 75 years and currently has 6400 stores in more than 25 countries. The story of Dairy Queen began in 1938 when a father and son partnership in Green River, Illinois had been experimenting with a soft frozen dairy product. The product soon became a hit and evolved into a wide array of ice cream treats that continue to be a staple in owns across America. The famous DQ Blizzard is a favorite for many, however, DQ serves a wide variety of American food items such as hamburgers, hot dogs, chicken fingers, french fries, salads, and breakfast items that can satisfy just about every taste.

International Dairy Queen, Inc. is a wholly owned subsidiary of Warren Buffet's Berkshire Hathaway. Dairy Queen's commitment to communities in small towns in Texas has a rich history and their focus is unwavering, touting recent slogan's "Eat Like a Texan" and "DQ - The Texas Stop Sign".

TENANT OVERVIEW

Industry:	Fast Food Restaurant / QSR
Franchisees:	U.S.: Approx 2,351 unique franchisees with 4,503 stores Canada: Approx 537 unique franchisees with 688 stores International: 43 unique franchisees with 1864 stores
Parent Organization:	Berkshire Hathaway, Inc (privately held and wholly owned subsidiary since 1996)
Founded:	1940
Founder CEO	John Fremont McCullough Troy Bader, President & CEO
Headquarters:	Edina, Minnesota
Website:	www.berkshirehathaway.com

"HAPPY TASTES GOOD"



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RENT ROLL

LEASE PERIOD	UNIT SIZE (SF)	PRICE PER SF/YR	LEASE YEARS	RENT START	RENT END	MONTHLY RENT	ANNUAL RENT	%RENT INCREASES
Initial Term	2,219 sf	\$27.04	1-5	6/16/2014	6/30/2019	\$5,000	\$60,000	
		\$29.74	*6-10	7/01/2019	6/30/2024	\$5,500	\$66,000	10%
		\$32.72	11-15	7/01/2024	6/30/2029	\$6,050	\$72,600	10%
		\$35.99	16-20	7/01/2029	6/30/2034	\$6,655	\$79,860	10%
Option 1		\$39.59	21-25	7/01/2034	6/30/2039	\$7,321	\$87,846	10%
Option 2		\$43.55	26-30	7/01/2039	6/30/2044	\$8,053	\$96,631	10%
Option 3		\$47.90	31-35	7/01/2044	6/30/2049	\$8,858	\$106,294	10%
Option 4		\$52.69	36-40	7/01/2049	6/30/2054	\$9,744	\$116,923	10%
Totals/Averages		2,219 SF	\$38.65					

*CURRENT PERIOD



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LOCATION & DEMOGRAPHIC INFORMATION

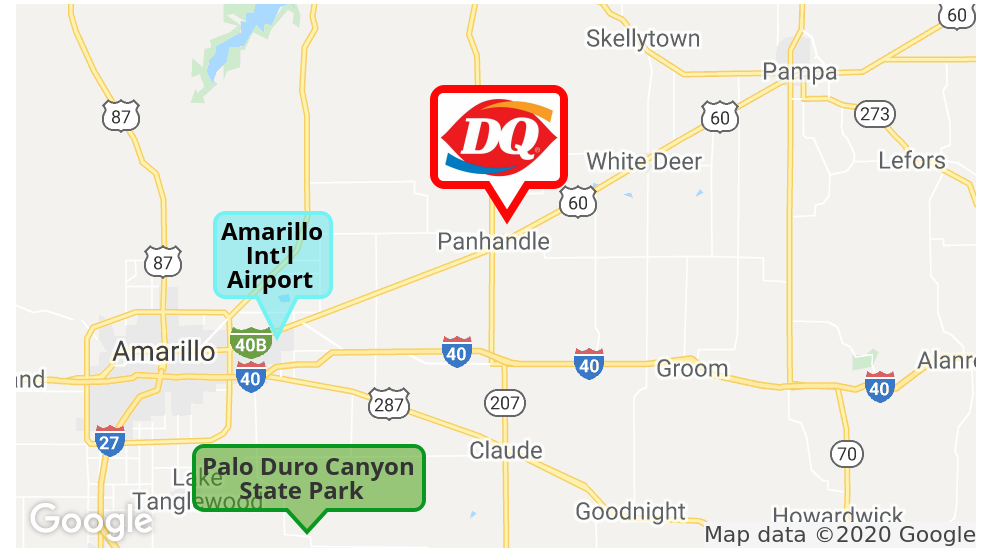


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DAIRY QUEEN - PANHANDLE

REGIONAL MAP



LOCATION OVERVIEW

PANHANDLE, TEXAS / AMARILLO MSA

Panhandle is located in the Panhandle region of Texas and is the county seat of Carson County, Texas. It is located slightly south of the center of the county. US Route 60 passes through the town, extending southwest 27 miles to Amarillo and northeast the same distance to Pampa. It is located only 8 miles from Interstate 40 which connects Oklahoma City, OK with Albuquerque, New Mexico and stretches from the east coast to the west coast across the US.

The Amarillo International Airport, being only 22 miles from Panhandle, is easily accessible to travelers and for shipping goods and services. Panhandle is also only 50 miles from Palo Duro Canyon State Park which is a popular tourist destination being known as the "Grand Canyon" of Texas and seeing nearly 200,000 visitors every year. Panhandle is part of the Amarillo, Texas MSA which has a population of 283,450+ and is home to West Texas A&M University. The most common industries in Amarillo MSA are Health Care, Manufacturing, and Retail Trade.



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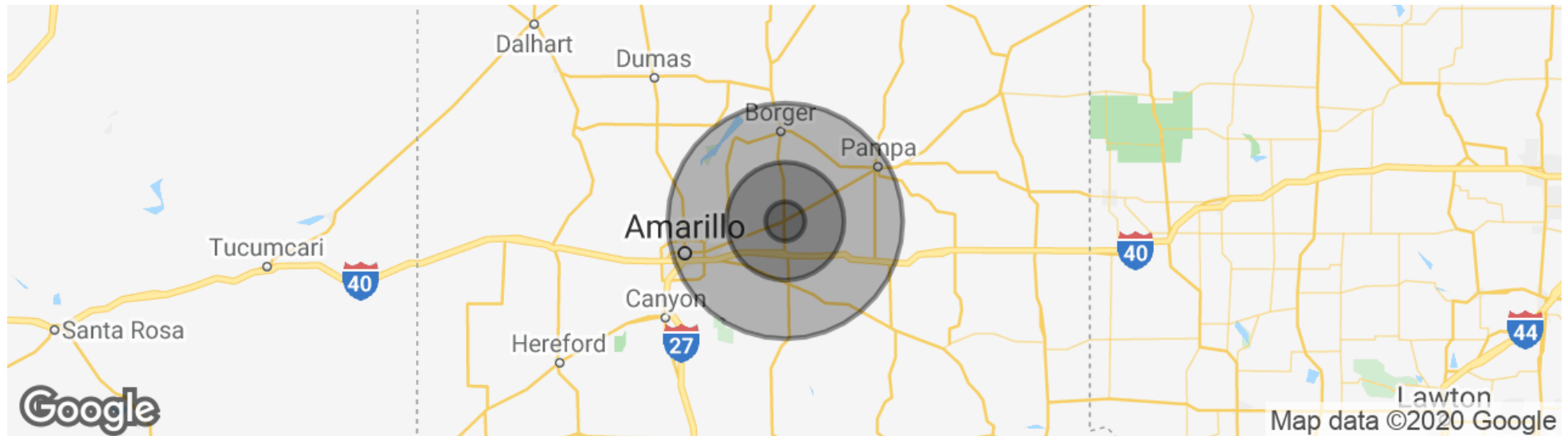
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DEMOGRAPHICS MAP & REPORT



POPULATION	5 MILES	15 MILES	30 MILES
Total Population	554	4,574	62,694
Average age	40.0	41.0	35.2
Average age (Male)	40.0	40.4	35.5
Average age (Female)	39.9	41.4	35.0

HOUSEHOLDS & INCOME	5 MILES	15 MILES	30 MILES
Total households	201	1,729	20,862
# of persons per HH	2.8	2.6	3.0
Average HH income	\$63,669	\$63,245	\$52,688
Average house value			\$71,068

* Demographic data derived from 2010 US Census



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Restaurant

ADVISOR BIOS



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PARKER CARROLL, CCIM

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Broker, CEO



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PROFESSIONAL BACKGROUND

Parker is the CEO and Principal Broker for TREK Investment Group, a real estate investment brokerage company specializing in all aspects of leased investments and shopping center brokerage. In addition to maintaining one of the highest levels of production in the industry, he is also responsible for day to day operations, strategic planning, business development, recruiting and employee development for his team.

Prior to launching TREK Investment Group Parker pioneered the creation of the Net Leased Investment Group for Coldwell Banker Commercial and launched the first office in Austin, Texas before the age of 27. His extensive commercial real estate knowledge, standout marketing presence, specialized investment real estate experience coupled with his steadfast work ethic, make Parker one of the most sought after real estate professionals in the industry. Parker's mission is dedicated to the highest level of integrity, exemplary client service, innovative strategies and servant leadership.

Launched TREK Investment Group - 2016
Real Estate Forum's Emerging Leader in Retail Award - 2015
Real Estate Forum's Tomorrow's Retail Leaders Award - 2014
Number 1 Retail Broker of all Coldwell Banker Commercial Affiliates Internationally- 2014
Top 2% of all Coldwell Banker Commercial Affiliates Internationally - 2015, 2014, 2013, 2012, 2011, 2010
Top 20 Coldwell Banker Commercial Brokers in North America - 2015, 2014, 2013, 2012
Top 5 Coldwell Banker Commercial Brokers in Texas - 2015, 2014, 2013, 2012, 2011
Top Producer, Platinum Circle of Distinction, Coldwell Banker Commercial Affiliates - 2015, 2014, 2013
Top Producer, Gold Circle of Distinction, Coldwell Banker Commercial Affiliates - 2012
Top Producer, Silver Circle of Distinction, Coldwell Banker Commercial Affiliates - 2011
Top Producer, Bronze Circle of Distinction, Coldwell Banker Commercial Affiliates - 2010
Top Producer - Coldwell Banker Commercial, Capital Advisors 2011, 2010 and 2009

Parker was featured in bestselling author, Rod N. Santomassimo's new book Commercial Real Estate Teams Built to Dominate. This book outlines 10 real estate teams and describes how some of the most successful teams create their unique structures and systems to maximize their company's success.

EDUCATION

Rawls College of Business, Texas Tech University

MEMBERSHIPS & AFFILIATIONS

CCIM



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Associate Broker



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PROFESSIONAL BACKGROUND

As an Associate Broker at TREK Investment Group, Connally provides investment analysis and a proprietary perspective on net leased assets throughout the State of Texas. He specializes in Net Leased Investment sales and acquisitions of single tenant retail properties, as well as shopping centers, office, and industrial properties.

Prior to his career in commercial real estate, Connally, being a native Texan, is proud to have worked underneath both Texas State Senator Dawn Buckingham and Former Lt. Governor of Texas Ben Barnes, where he developed notable communication, analytical, and leadership skills. These experiences further sharpened his innate aptitude for problem solving.

Connally began his career in the commercial real estate industry working for Prominent Title. He continues his career as an Associate Broker for TREK Investment Group, acquiring ample real estate knowledge working alongside CEO & Primary Broker, Parker Carroll.

Known for his relentless work ethic, Connally strives to provide impeccable client service. He is a tireless worker constantly seeking innovative ways to assist clients in achieving their investment goals.

EDUCATION

College of Liberal Arts, Texas A&M University
Neeley School of Business, Texas Christian University

MEMBERSHIPS & AFFILIATIONS

TREC Sales License #729948
International Council of Shopping Centers (ICSC) Member



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Information About Brokerage Services

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

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Barry Forrest Sales Agent/Associate's Name	421539 License No.	Barry@trekig.com Email	512.433.6999 Phone
Connally Waight Sales Agent/Associate's Name	729948 License No.	Connally@trekig.com Email	512.433.6999 Phone

Buyer/Tenant/Seller/Landlord Initials

Date