



SEGUIN, TX
(SAN ANTONIO MSA)



STRIVE

Taco Cabana

2520 N Hwy 123 Bypass
Seguin, TX 78155

OFFERING SUMMARY

Price	\$1,875,000
Cap Rate	5.75%
Net Operating Income	\$107,717
Year Built	1999
Gross Leasable Area	3,140 SF
Lot Size	0.88 Acres

LEASE SUMMARY

Lease Term	25 Years
Lease Commencement	12/2/02
Lease Expiration	12/1/27
Remaining Term	7+ Years
Lease Type	NNN
Roof & Structure	Tenant
Increases	Annually
Options	4 x 5
Options to Purchase	ROFR

ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
16	12/2/2017	\$105,595	-
17	12/2/2018	\$106,651	1.00%
18	12/2/2019	\$107,717	1.00%
19	12/2/2020	\$108,795	1.00%
20	12/2/2021	\$109,883	1.00%
Exercised Option 1: 21	12/2/2022	\$110,981	1.00%
Exercised Option 1: 22	12/2/2023	\$112,091	1.00%
Exercised Option 1: 23-25	12/2/2024	\$113,212	1.00%
Option 2: 26	12/2/2027	\$114,344	1.00%
Option 2: 27	12/2/2028	\$115,487	1.00%
Option 2: 28-30	12/2/2029	\$116,642	1.00%
Option 3: 31	12/2/2032	\$117,808	1.00%
Option 3: 32	12/2/2033	\$118,986	1.00%
Option 3: 33-35	12/2/2034	\$120,176	1.00%
Option 4: 36	12/2/2037	\$121,378	1.00%
Option 4: 37	12/2/2038	\$122,592	1.00%
Option 4: 38-40	12/2/2039	\$123,818	1.00%
NET OPERATING INCOME		\$107,717	



Taco Cabana is an American fast casual restaurant chain specializing in Mexican cuisine. A wholly owned subsidiary of Fiesta Restaurant Group, Inc, the chain is headquartered in San Antonio, Texas. As of 2020, there nearly 150 Taco Cabana restaurants throughout Texas and New Mexico. Taco Cabana is known for its pink stores and semi-enclosed patio dining areas. The Taco Cabana menu includes a variety of tacos, fajitas, quesadillas, flautas, enchiladas, burritos, bowls, flour tortillas and a selection of salsas and sauces.

COMPANY SUMMARY

Company	Taco Cabana
Ownership	Franchisee
Number of Locations	145+ Locations
Years in Business	41 Years
Headquarters	San Antonio, TX
Website	www.tacocabana.com



Fiesta Restaurant Group, Inc. is the parent company that owns, operates and franchises the Pollo Tropical and Taco Cabana restaurant brands. Headquartered in Addison, Texas, the brands specialize in the operation of fast-casual, ethnic restaurants that offer distinct and unique Caribbean and Mexican inspired flavors with broad appeal at a compelling value. The brands feature made-from-scratch cooking, fresh salsa bars, and drive-thru service and catering.

COMPANY SUMMARY

Company	Fiesta Restaurant Group, Inc.
Ownership	Public (NASDAQ: FRGI)
Headquarters	Addison, TX
Website	www.frgi.com

- Long-Term NNN Lease — Zero Landlord Responsibility
- Corporate Guarantee Lease — (Nasdaq: FRGI)
- Annual Rental Increases in Each Year of Primary Term and in Option Periods
- Outstanding Store Performance — Top 1% of All Taco Cabana Locations with Multi-Million Dollar Sales Annually
- Great Visibility and large pylon sign facing Interstate 10
- Population in a 5-Mile Radius is nearly 40,000, a Growth of Almost 18% in the since 2010 with Another 11% Projected by 2025
- Situated at the Intersection of Texas State Hwy 123 and Interstate 10, a Major Highway in the United States that Connects San Antonio and Houston. Traffic Counts on TX-123 Exceed 16,500 Vehicles per Day, with Traffic Counts Reaching Nearly 30,000 VPD on I-10.
- Located in Close Proximity to Seguin High School (1,500 Students)
- Surrounding National Retailers Include H-E-B, Walmart Supercenter, Starbucks, IHOP, Chili's, The Home Depot, Sonic Drive-In, Tractor Supply Company, Walgreens, Bealls, Chevrolet, Ford and Many, Many More

SNAPSHOT



Estimated Vehicles
Per Day

29,502



Average Household
Income

\$71,495



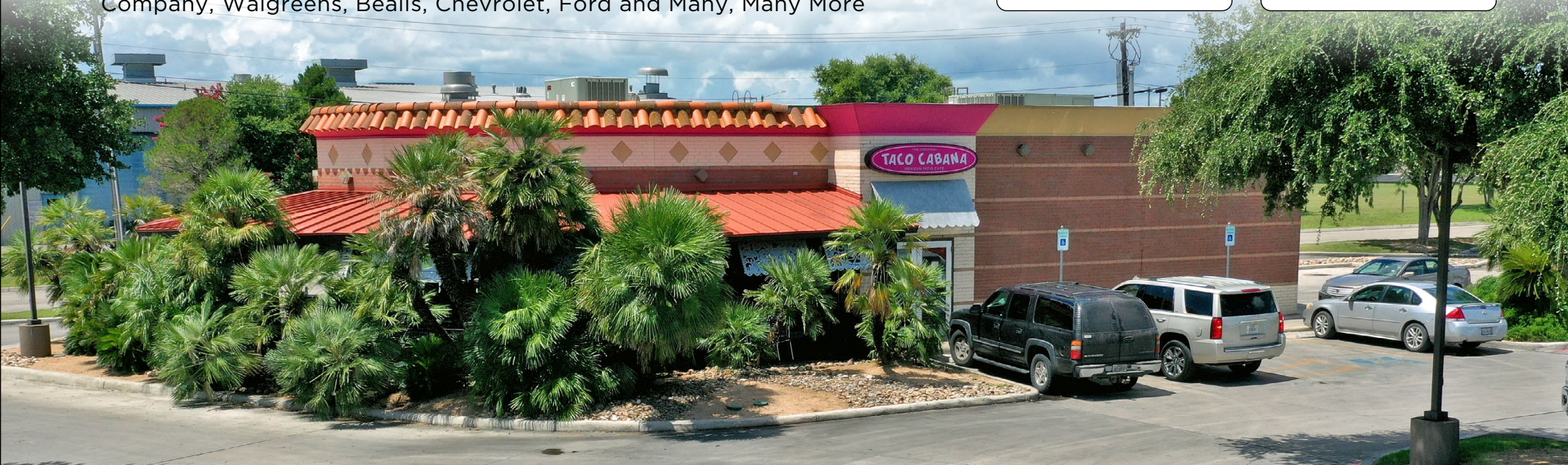
Population Growth
2010-2020

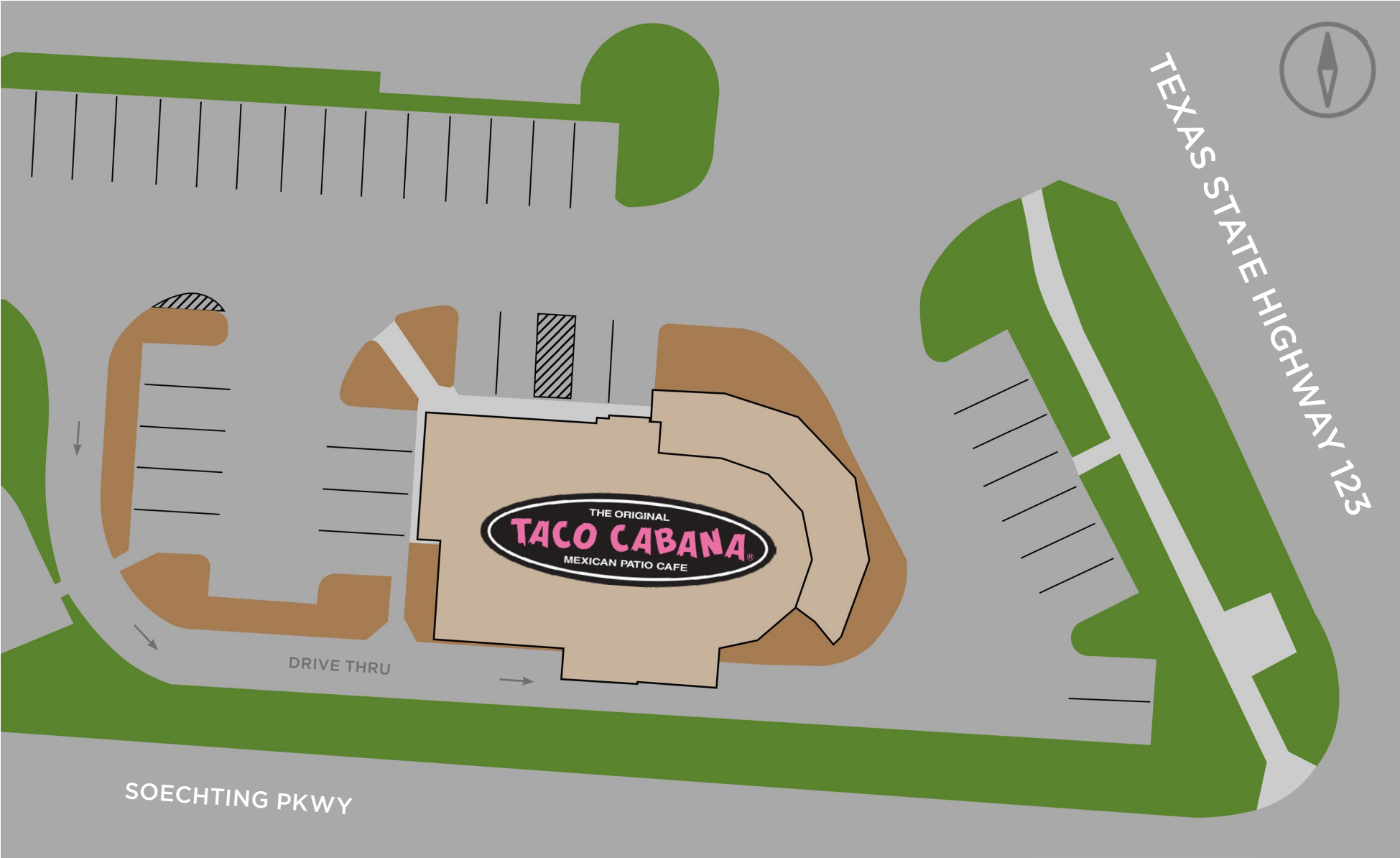
17.90%



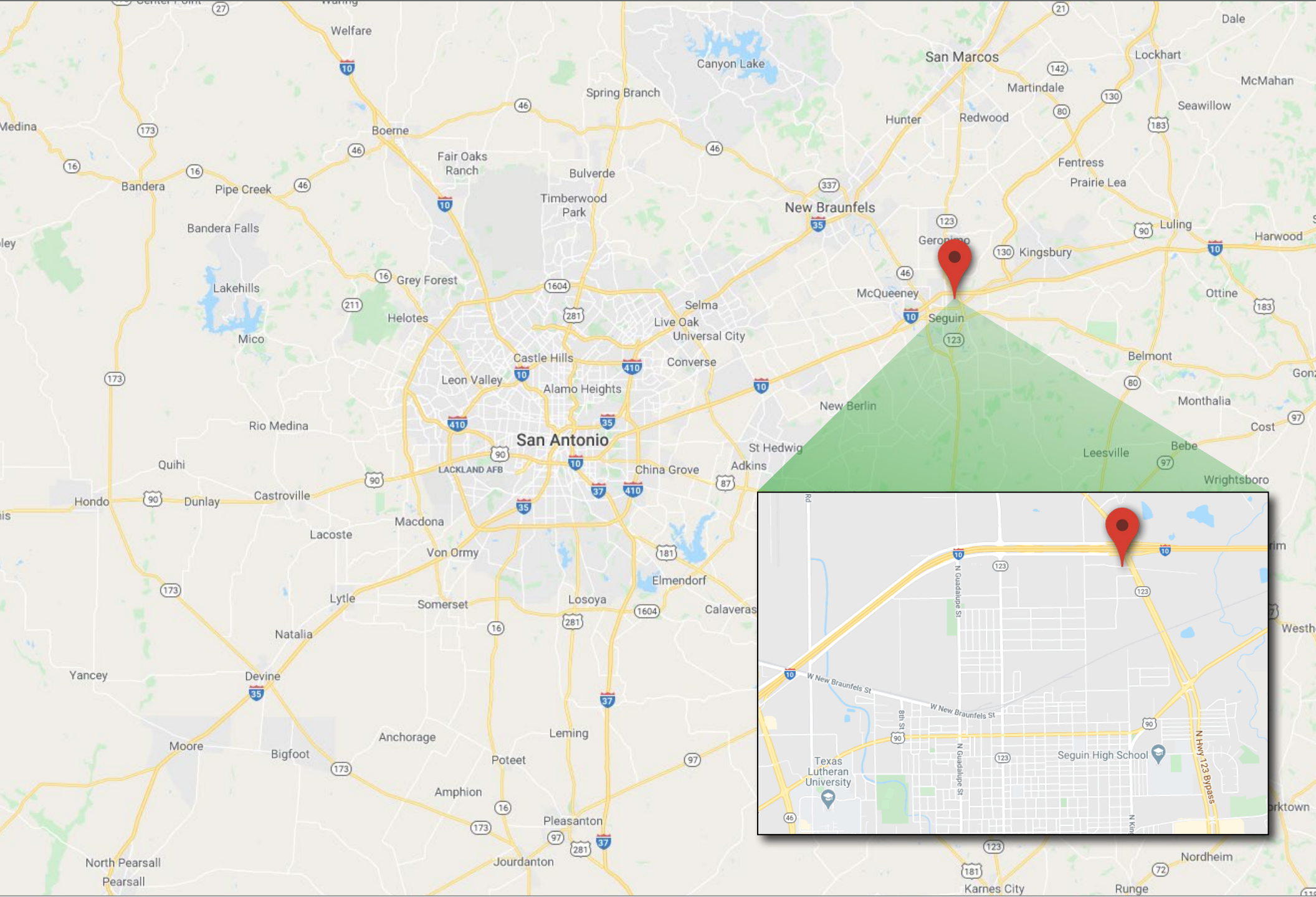
Population: 5 Mile
Radius

38,738











San Antonio, TX

OVERVIEW

San Antonio is the seventh-most populated city in the United States of America and the second-most populated city in the state of Texas, with more than 1.5 million residents. From 2016 to 2017, San Antonio was the fastest growing city in the United States. The city is located in the American Southwest, the south-central part of Texas, and the southwestern corner of an urban region known as the Texas Triangle.

San Antonio is the center of the San Antonio-New Braunfels Metropolitan Statistical Area. Commonly called Greater San Antonio, the metro area has a population of 2,550,960 based on the 2019 U.S. census estimate, making it the 24th-largest metropolitan area in the United States and third-largest in Texas. Growth along the Interstate 35 and Interstate 10 corridors to the north, west and east make it likely that the metropolitan area will continue to expand.

The US armed forces have numerous facilities in San Antonio: Fort Sam Houston, Lackland Air Force Base, Randolph Air Force Base (which constitute Joint Base San Antonio), and Lackland AFB/Kelly Field Annex, with

Camp Bullis and Camp Stanley located outside the city. Kelly Air Force Base operated out of San Antonio until 2001, when the airfield was transferred to Lackland AFB. The remaining portions of the base were developed as Port San Antonio, an industrial/business park. San Antonio is also home to U.S. Air Force Basic Military Training (AFBMT).

San Antonio hosts over 100,000 students at over 30 institutions of higher education. Publicly supported schools include UT Health San Antonio, Texas A&M University-San Antonio, and the University of Texas at San Antonio (UTSA), San Antonio's largest university.

Additionally, San Antonio is home to six Fortune 500 companies and the South Texas Medical Center, the only medical research and care provider in the South Texas region. San Antonio has a diversified economy with a gross domestic product of approximately \$96.8 billion. This ranks the city fourth in Texas and 38th in the U.S.



	1 Mile	3 Mile	5 Mile
Population:			
2025 Projection	3,190	28,024	42,889
2020 Estimate	2,901	25,369	38,738
2010 Census	2,602	21,943	32,856
Growth 2020-2025	9.96%	10.47%	10.72%
Growth 2010-2020	11.49%	15.61%	17.90%
2020 Population Hispanic Origin	1,935	15,077	20,683
2020 Population by Race:			
White	2,503	22,238	34,514
Black	276	2,244	2,909
Am. Indian & Alaskan	38	209	305
Asian	27	251	378
Hawaiian & Pacific Island	2	19	30
Other	55	408	602
U.S. Armed Forces:	0	7	14
Households:			
2025 Projection	994	9,693	15,171
2020 Estimate	903	8,769	13,688
2010 Census	813	7,601	11,603
Growth 2020 - 2025	10.08%	10.54%	10.83%
Growth 2010 - 2020	11.07%	15.37%	17.97%
Owner Occupied	612	5,153	8,897
Renter Occupied	291	3,616	4,791
2020 Avg Household Income	\$71,495	\$63,373	\$70,805
2020 Med Household Income	\$55,319	\$46,953	\$51,031
2020 Households by Household Inc:			
<\$25,000	249	2,684	3,563
\$25,000 - \$50,000	152	1,940	3,159
\$50,000 - \$75,000	224	1,845	2,846
\$75,000 - \$100,000	89	769	1,262
\$100,000 - \$125,000	76	680	1,098
\$125,000 - \$150,000	18	244	381
\$150,000 - \$200,000	50	242	652
\$200,000+	44	365	725

Demographic data © CoStar 2020

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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. STRIVE 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, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE 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 STRIVE AGENT FOR MORE DETAILS.

Net Lease Disclaimer

STRIVE 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, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE 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. STRIVE 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 STRIVE 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.



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.



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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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.

exclusively listed

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