

LITTLE CAESARS

BRAND NEW 20-YEAR TRIPLE NET (NNN) SALE LEASBACK



OFFERING MEMORANDUM

1310 W Santa Rosa Avenue
Edcouch, TX 78538

Confidentiality and 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.

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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.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

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

1310 W Santa Rosa Avenue
Edcouch, TX 78538



Little Caesars®

Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6
Surrounding Area	7
Location Overview	8
Local Map	9
Regional Map	10
Demographics	11
Market Overview	12





Investment Highlights

PRICE: \$2,285,714 | CAP: 5.25% | RENT: \$120,000

About the Investment

- ✓ Long-Term, 20-Year Absolute Triple Net (NNN) Lease Commencing Upon the Close of Escrow
- ✓ Attractive Rental Increases of Ten Percent (10%) Every Five Years
- ✓ Four (4), Five (5)-Year Tenant Renewal Options, Bringing the Potential Lease Term to 40 Years
- ✓ Strong Franchisee Guarantee | Sizzling Caesars Operates over 300 Little Caesars

About the Location

- ✓ Dense Retail Corridor | Walmart, H-E-B, Dollar General, Dollar Tree, McDonald's, Pizza Hut, Chick-Fil-A, and Many More
- ✓ Densely Populated Area | Population Exceeds 185,000 Individuals Within a Ten-Mile Radius with Strong Growth Projections over the Next Five Years
- ✓ Strong Academic Presence | Edcouch-Elsa High School | Located Less than One Mile from the Subject Property with a Total Enrollment of 1,400+ Students
- ✓ Heavily Trafficked Area | West Santa Rosa Avenue | Experience Average Daily Traffic Counts of Approximately 15,100 Vehicles
- ✓ Located Approximately 11 Miles from Knapp Medical Center | A 186-Bed Full-Service Medical Facility Featuring a Level IV Trauma Center
- ✓ Compelling Location Fundamentals | Located in the Rio Grande Valley | A Major Tourist Destination in Texas

About the Tenant / Brand

- ✓ Little Caesars has been Successfully Operating for 50 Years
- ✓ One of the Largest Pizza Chains in the World with over 4,500 Locations
- ✓ Known for its Hot-N-Ready Pizza and Famed Crazy Bread, Little Caesars has Been Named "Best Value in America" for the Past Twelve Years
- ✓ Little Caesars Offers Strong Brand Awareness with one of the Most Recognized and Appealing Characters in the Country
- ✓ Sizzling Platter, LLC Operates 5 Brands Across 12 States and 2 Countries





Financial Analysis

PRICE: \$2,285,714 | CAP: 5.25% | RENT: \$120,000

PROPERTY DESCRIPTION

Property	Little Caesars
Property Address	1310 W. Santa Rosa
City, State ZIP	Edcouch, TX 78538
Building Size (SF)	2,400
Lot Size (Acres)	+/- 0.48 Acres
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$2,285,714
CAP Rate	5.25%
Annual Rent	\$120,000
Rent Per SF	\$50.00

LEASE SUMMARY

Property Type	Net-Lease Restaurant
Tenant / Guarantor	Little Caesars
Original Lease Term	20-Years
Lease Commencement	Close of Escrow
Lease Expiration	20 Years from Close of Escrow
Lease Term Remaining	20 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	Ten (10%) Percent Every 5 Years
Options to Renew	Four (4), Five (5)- Year Options

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$120,000	\$10,000	-
Year 2	\$120,000	\$10,000	-
Year 3	\$120,000	\$10,000	-
Year 4	\$120,000	\$10,000	-
Year 5	\$120,000	\$10,000	-
Year 6	\$132,000	\$11,000	10.00%
Year 7	\$132,000	\$11,000	-
Year 8	\$132,000	\$11,000	-
Year 9	\$132,000	\$11,000	-
Year 10	\$132,000	\$11,000	-
Year 11	\$145,200	\$12,100	10.00%
Year 12	\$145,200	\$12,100	-
Year 13	\$145,200	\$12,100	-
Year 14	\$145,200	\$12,100	-
Year 15	\$145,200	\$12,100	-
Year 16	\$159,720	\$13,310	10.00%
Year 17	\$159,720	\$13,310	-
Year 18	\$159,720	\$13,310	-
Year 19	\$159,720	\$13,310	-
Year 20	\$159,720	\$13,310	-

INVESTMENT SUMMARY

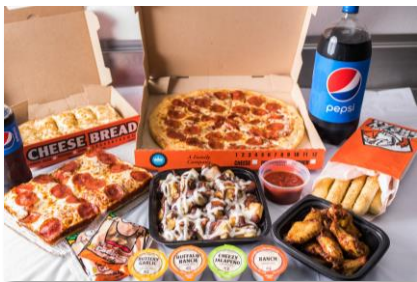
Marcus & Millichap is pleased to present the exclusive listing for a Little Caesars located at 1310 W Santa Rosa Ave in Edcouch, TX. The site consists of roughly 2,400 rentable square feet of building space. This Little Caesars is subject to a 20-year triple-net lease that commences upon the close of escrow. The annual rent will be \$120,000 and is scheduled to increase by ten percent (10%) every 5 years throughout the base term. Base rent will reset to FMV in each of the four, five-year option periods.



Concept Overview

About Little Caesars

Little Caesars has become the world's third largest carryout pizza chain in the world with over 3.5 billion in sales across 4,500 locations throughout the United States, Europe, Asia, and the Middle East. The company was founded in 1959 and is based in Detroit, Michigan. Over the past five years, the franchise has grown by 1,000 stores and systemwide sales have increased by over \$1.5 billion dollars. Average unit sales have increased over 50 percent in the past five years. Little Caesars is consistently rated number one in value and affordability by Sandelman & Associates QuickTrack study annual Awards of Excellence, which ranks 148 fast food and pizza restaurant chains. Little Caesars garnered the top spot for "value for the money" for the ninth consecutive



About Sizzling Platter, LLC

Sizzling Platter, LLC is a proven restaurant platform focused on adding and scaling segment leading brands in outstanding demographic areas across the United States and select international markets. The Company is headquartered in Murray, Utah at the foot of the Wasatch Mountains. They operate under five different brands across 15 States and two countries. Their operating territory in the United States currently includes the Pacific Northwest, Intermountain West, Mid-West Southwest, South, Southeast and Mid Atlantic regions under the Little Caesars, Dunking Donuts, Wingstop, Red Robin Gourmet Burgers, and Sizzler Family Steakhouse brands. Their brands emphasize convenience and value for consumers with operations and systems designed to minimize customer wait time while providing quality food that everyone can enjoy.



Surrounding Area

1310 W Santa Rosa Ave, Edcouch, TX 78538



Little Caesars

Marcus & Millichap



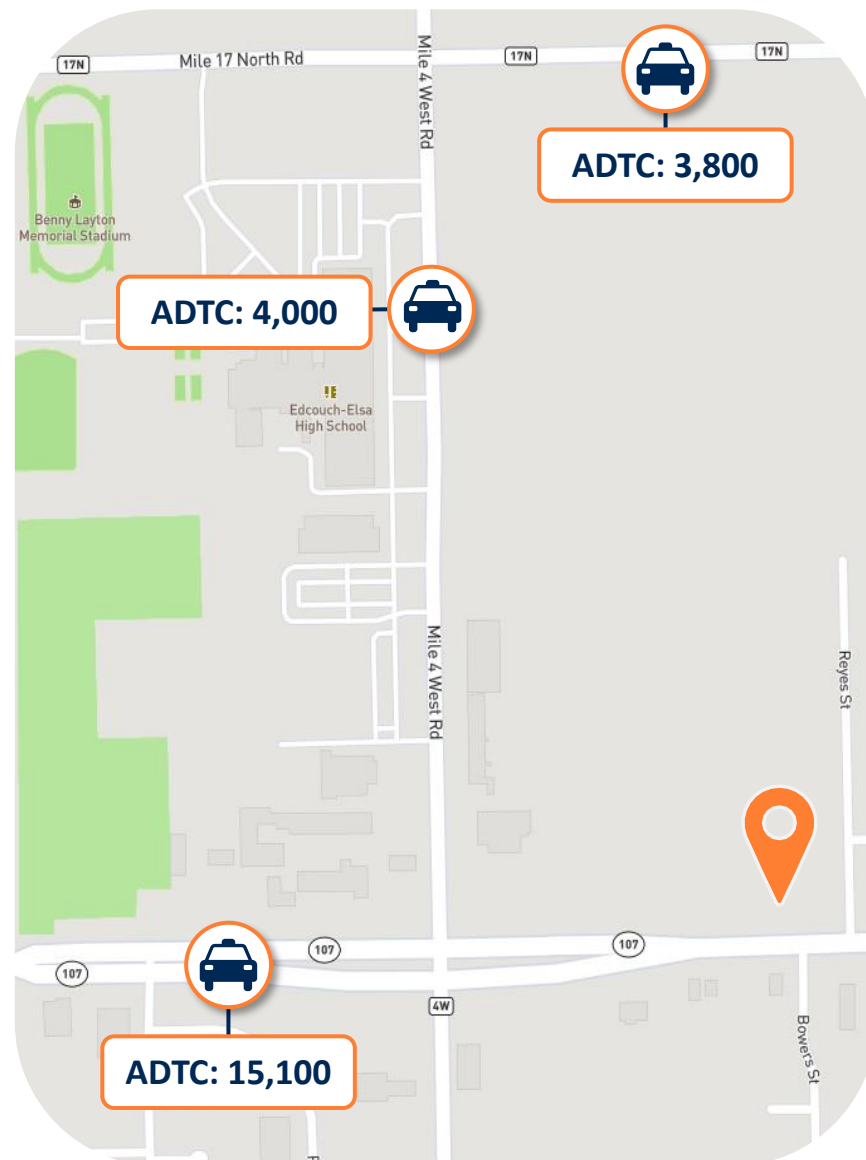
Location Overview

1310 W Santa Rosa Ave, Edcouch, TX 78538

Little Caesars is situated on West Santa Rosa Avenue, which boasts average daily traffic counts of 15,000 vehicles. West Santa Rosa Avenue intersects with Mile 4 West Road and runs parallel to Mile 17 North Road which bring an additional 4,000 and 3,800 vehicles into the immediate area, respectively. There are approximately 41,000 individuals residing within a five-mile radius of the subject property and 185,000 individuals within a ten-mile radius.

The subject property benefits from being well-positioned in strong residential neighborhood surrounded by national and local tenants, shopping centers, academic institutions and medical centers. Major national tenants in the surrounding area include: Walmart, H-E-B, Dollar General, Dollar Tree, McDonald's, Pizza Hut, Chick-Fil-A, as well as many more. The subject Little Caesars benefits from being located less than one mile from Edcouch-Elsa High School where over 1,400 students are enrolled. The subject property is located approximately eleven miles from Knapp Medical Center. Knapp Medical center is a full service 186-bed teaching hospital featuring a Level III Trauma Center.

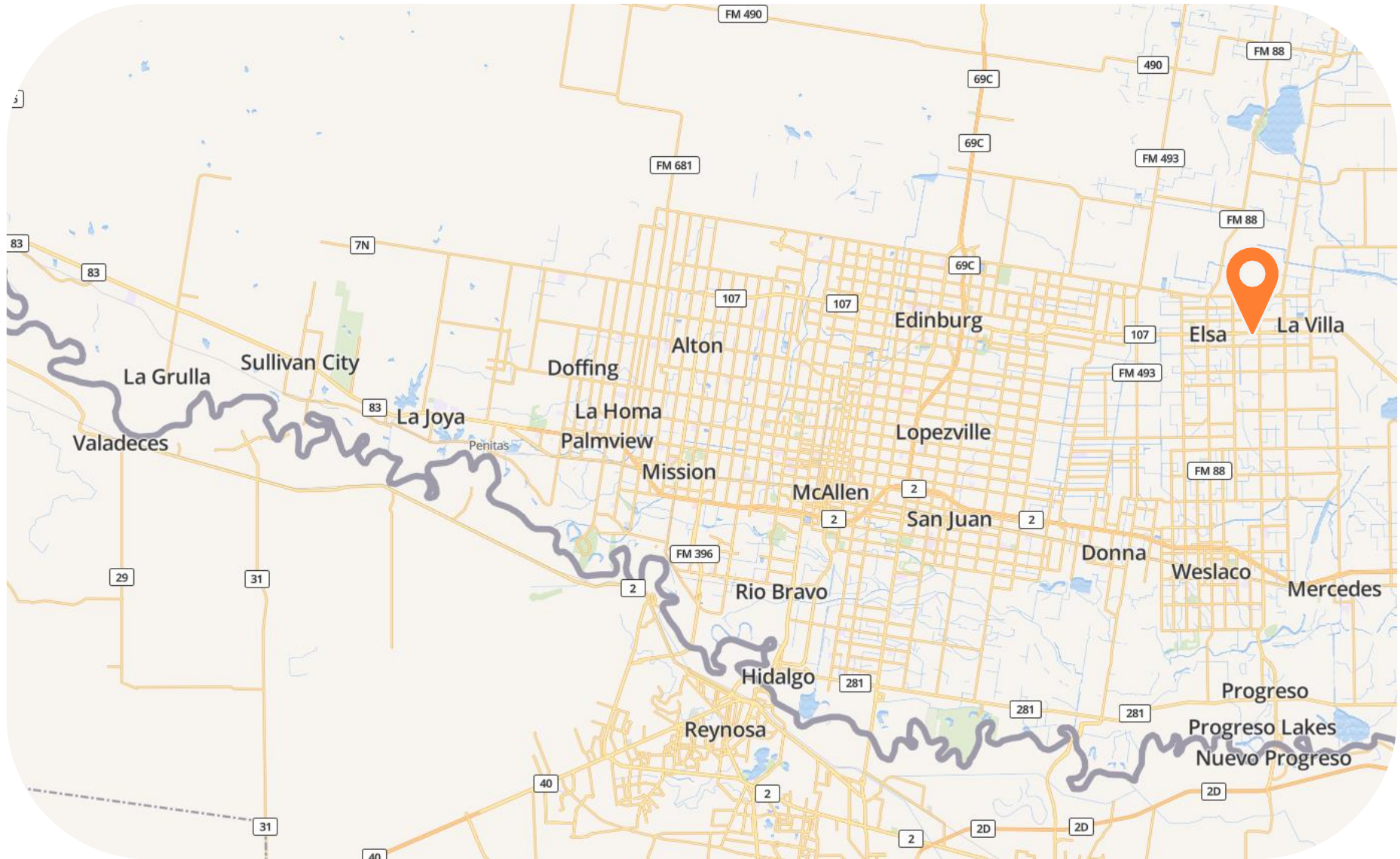
Edcouch is a city in Hidalgo County, Texas, United States. Edcouch is part of the McAllen–Edinburg–Mission and Reynosa–McAllen metropolitan areas. The Río Grande Valley is a transborder socio-cultural region located in a floodplain draining into the Rio Grande river near its mouth. The region includes the southernmost tip of South Texas and a portion of northern Tamaulipas, Mexico. The valley is historically reliant on agribusiness and tourism. Cotton, grapefruit, sorghum, maize, and sugarcane are its leading crops, and the region is the center of citrus production and the most important area of vegetable production in the State of Texas. Over the last several decades, the emergence of factories has caused a surge of industrial development along the border, while international bridges have allowed Mexican nationals to shop, sell, and do business in the border cities along the Rio Grande. The geographic inclusion of South Padre Island also drives tourism, particularly during the Spring Break season, as its subtropical climate keeps temperatures warm year-round.





Local Map

1310 W Santa Rosa Ave, Edcouch, TX 78538





Regional Map

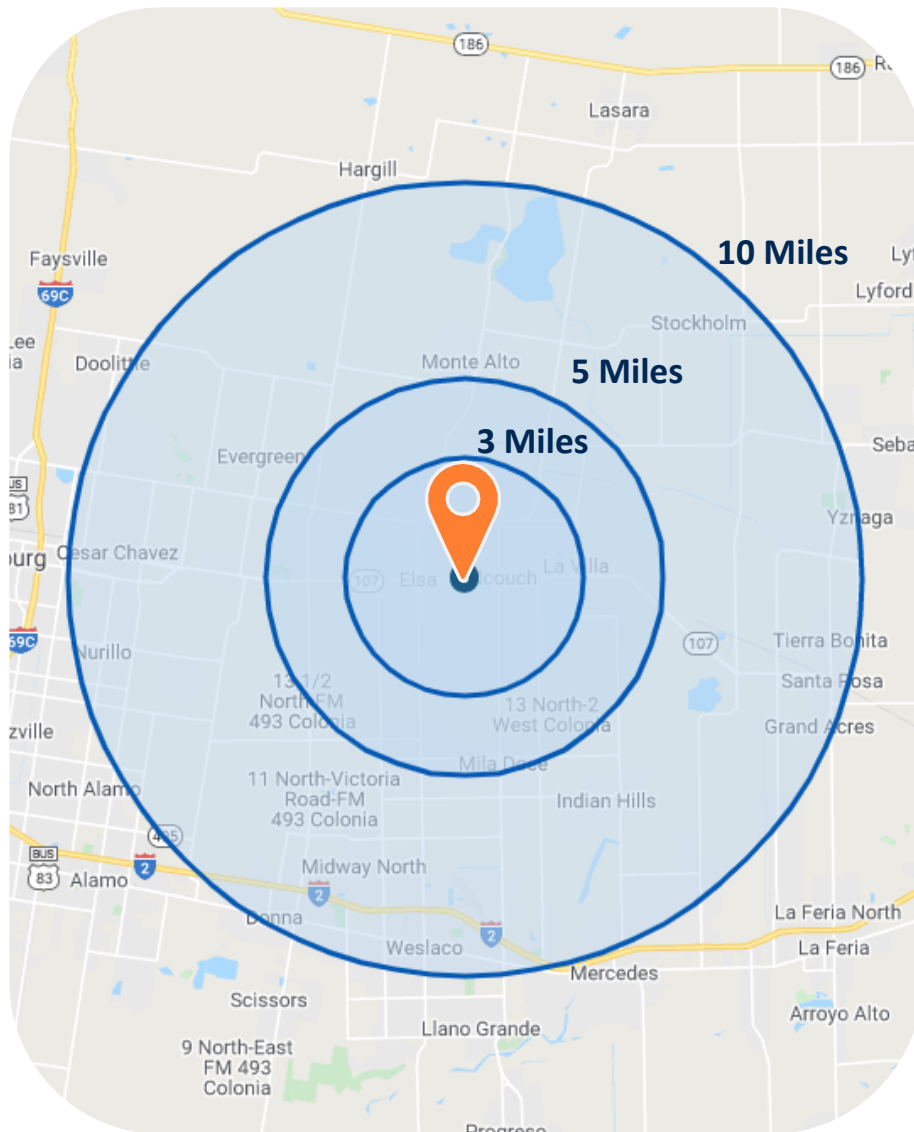
1310 W Santa Rosa Ave, Edcouch, TX 78538





Demographics

1310 W Santa Rosa Ave, Edcouch, TX 78538



	3 Miles	5 Miles	10 Miles
POPULATION			
2025 Projection	23,857	46,796	204,725
2020 Estimate	21,513	41,629	185,890
2010 Census	18,244	34,508	161,959
2000 Census	15,795	27,406	118,668
INCOME			
Average	\$45,077	\$44,986	\$47,365
Median	\$29,146	\$30,181	\$32,814
Per Capita	\$12,947	\$11,645	\$12,259
HOUSEHOLDS			
2025 Projection	6,725	11,940	52,652
2020 Estimate	6,030	10,553	47,774
2010 Census	5,006	8,539	41,024
2000 Census	4,185	6,680	30,356
HOUSING			
2020	\$71,370	\$73,962	\$79,111
EMPLOYMENT			
2020 Daytime Population	16,924	25,462	152,158
2020 Unemployment	11.16%	10.90%	9.13%
2020 Median Time Traveled	24 Mins	25 Mins	24 Mins
RACE & ETHNICITY			
White	80.80%	81.41%	84.99%
Native American	0.01%	0.01%	0.01%
African American	0.57%	0.41%	0.43%
Asian/Pacific Islander	0.03%	0.05%	0.24%



Market Overview

1310 W Santa Rosa Ave, Edcouch, TX 78538

Corpus Christi, Texas



Corpus Christi is a coastal city in the South Texas region of the U.S. state of Texas and the county seat and largest city of Nueces County. The city's population was estimated to be 326,586 in 2019, making it the eighth-most populous city in Texas. The Corpus Christi metropolitan area had an estimated population of 442,600. It is also the hub of the six-county Corpus Christi-Kingsville Combined Statistical Area.

The majority of the population is employed in the services, wholesale and retail trades, and government sectors. The Port of Corpus Christi, which is the fifth-largest U.S. port and deepest inshore port on the Gulf of Mexico, handles mostly oil and agricultural products. Much of the local economy is driven by tourism and the oil and petrochemicals industry. Corpus Christi is home to Naval Air Station Corpus Christi, providing 6,200 civilian jobs to the local economy, making it the single largest employer in the city. Corpus Christi Army Depot, located on NAS Corpus Christi, is the largest helicopter repair facility in the world. Additionally located on NAS Corpus Christi is the United States Coast Guard Sector/Air Station Corpus Christi.

Corpus Christi is the original home of the headquarters of Whataburger, a fast-food restaurant operator and franchiser with 650 stores in 10 states and Mexico. Other large employers include CHRISTUS Spohn Health System at 5,400 local employees, the Corpus Christi Independent School District with 5,178, H-E-B at 5,000, and Bay Ltd. at 2,100. Other companies based in Corpus Christi include Stripes Convenience Stores and AEP Texas.



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:
 - 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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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

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EXCLUSIVE NET-LEASE OFFERING

