

BRAND NEW CONSTRUCTION

Single Tenant Ground Lease Investment Opportunity



2500 N Main Street | Belton, Texas

WACO MSA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215



Broker/Designated Officer: Will Majors, SRS Real Estate Partners-Austin, LLC | TX License No. 508128

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Brand Profile



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, Take 5 Oil Change investment property located in Belton, TX. The tenant, Take 5 Properties SPC LLC, recently signed a brand new 10 year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features a 6.67% increase in year 6 of the initial term, an 8.33% increase in the first option period, and 10% increases in options 2-4, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for a passive investor.

Take 5 Oil Change is located near the signalized, hard corner intersection of N Main St and Sparta Rd, featuring a combined (32,200 VPD). N Main St, is the main retail thoroughfare serving the city of Belton. The subject is located directly across the street from a Walmart Supercenter, and is adjacent to an H-E-B anchored property. Take 5 is surrounded by numerous multifamily housing complexes including Legacy Landing Apartments (120 units), Turtle Creek Village Apartments (310 units), Montrose Place Apartments (142 units), and more, creating a nearby, direct consumer base from which to draw. The property is also less than 2 miles away from the University of Mary Hardin-Baylor, whose enrollment totals over 3,300 students. The 5-mile trade area is supported by over 69,000 residents, as well as 22,500 employees, and features an average household income of \$90,579.

OFFERING SUMMARY



OFFERING

Pricing	\$947,000
Net Operating Income	\$45,000
Cap Rate	4.75%
Signature	Corporate
Tenant	Take 5 Properties SPV LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes

PROPERTY SPECIFICATIONS

Rentable Area	1,462 SF
Land Area	0.71 Acres
Property Address	2500 N. Main Street Belton, Texas 76513
Year Built	2021
Parcel Number	33021
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS



Brand New 10-Year Lease | Options To Extend | Rental Increases | Corporate Signed

- The Tenant recently signed a brand new 10-year lease with 4 (5-year) options to extend, demonstrating their long term commitment to the site
- The lease features a 6.67% rental increase in year 5, and 8-10% increases at the beginning of each option period, generating NOI and hedging against inflation
- The lease is corporate signed by Take 5 Properties SPC LLC, a subsidiary of Driven Brands, who operates over 4,200 locations across 15 countries

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities - Ground Lease
- Ideal, management-free investment for a passive investor

Walmart Supercenter | Nearby, Direct Consumer Base | University of Mary Hardin-Baylor

- The subject property is located directly across from a Walmart Supercenter, and adjacent to an H-E-B anchored center
- Take 5 is surrounded by numerous multifamily housing complexes, providing a nearby, direct consumer base from which to draw
- The site is less than 2 miles from the University of Mary Hardin-Baylor, whose enrollment totals over 3,300 students

Demographics In 5-mile Trade Area

- More than 69,000 residents and 22,500 employees support the trade area
- \$90,579 average household income

PROPERTY OVERVIEW



Location



Belton, Texas
Bell County
Waco MSA

Parking



There are approximately 52 parking spaces on the owned parcel.
The parking ratio is approximately 6.04 stalls per 1,000 SF of leasable area.

Access



N. Main St/St Hwy 317: 1 Access Point

Parcel



Parcel Number: 33021
Acres: 0.71
Square Feet: 30,928

Traffic Counts



N. Main St/St Hwy 317: 22,000 Vehicles Per Day

Construction



Year Built: 2021

Improvements



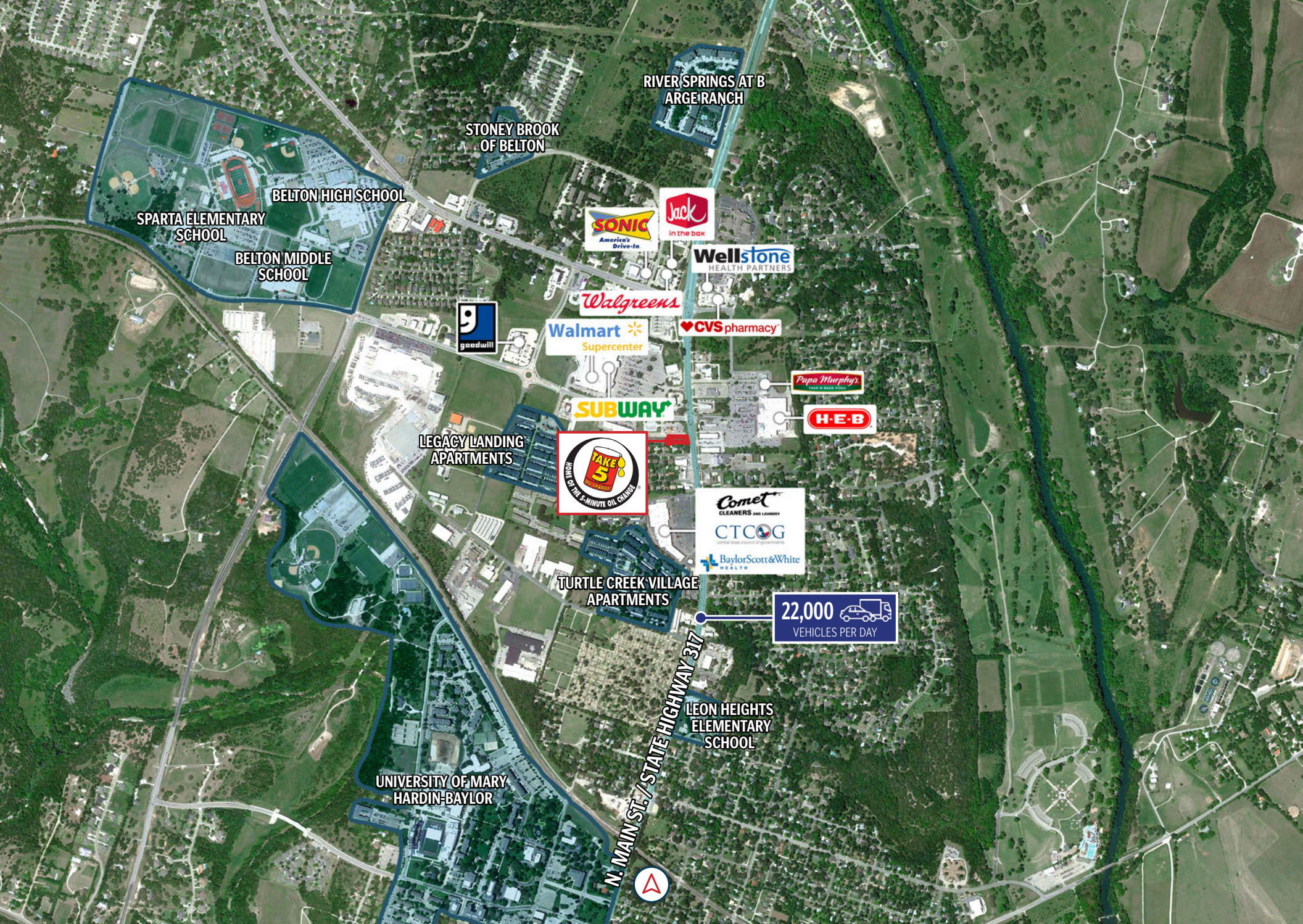
There is approximately 1,462 SF of existing building area

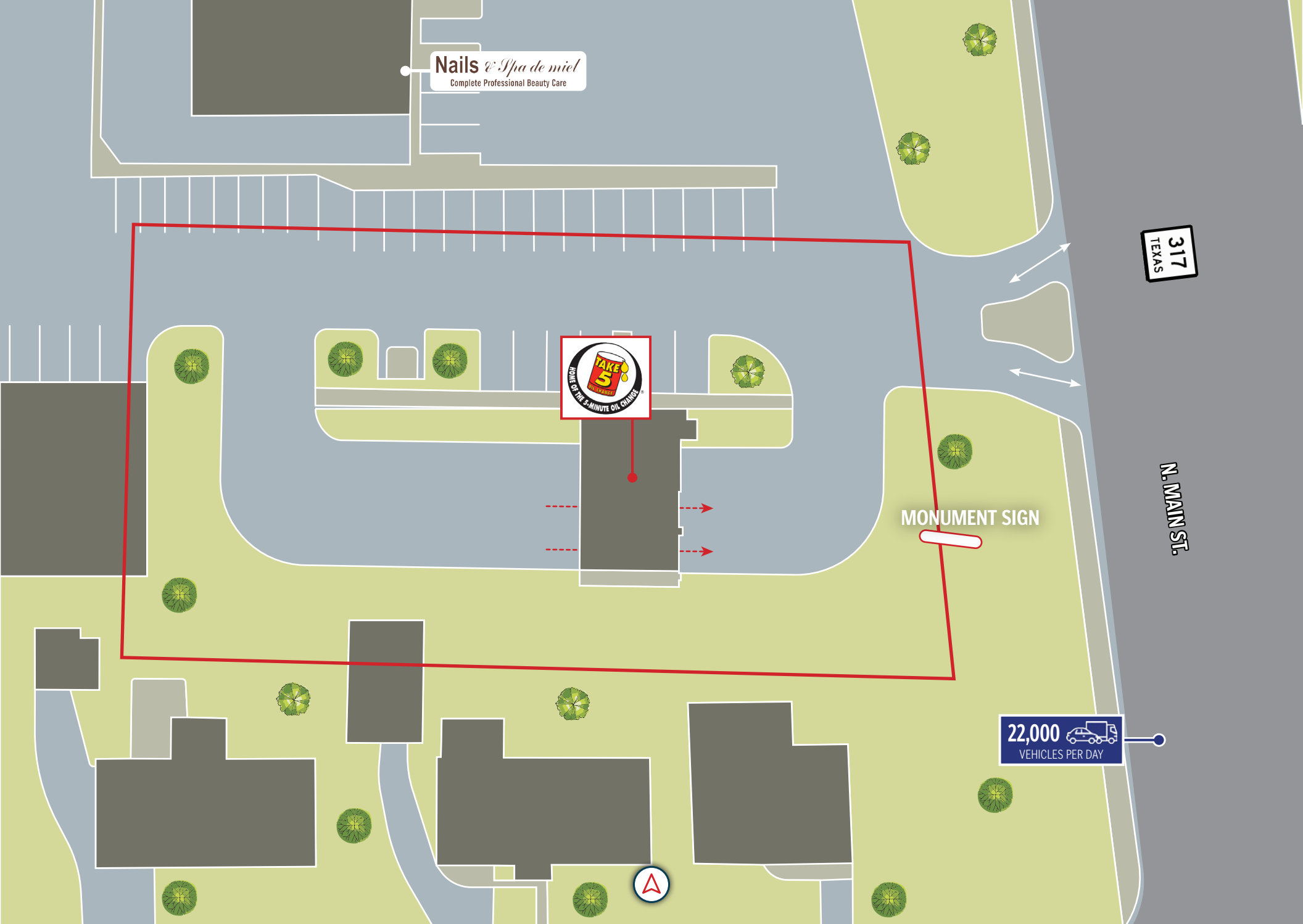
Zoning



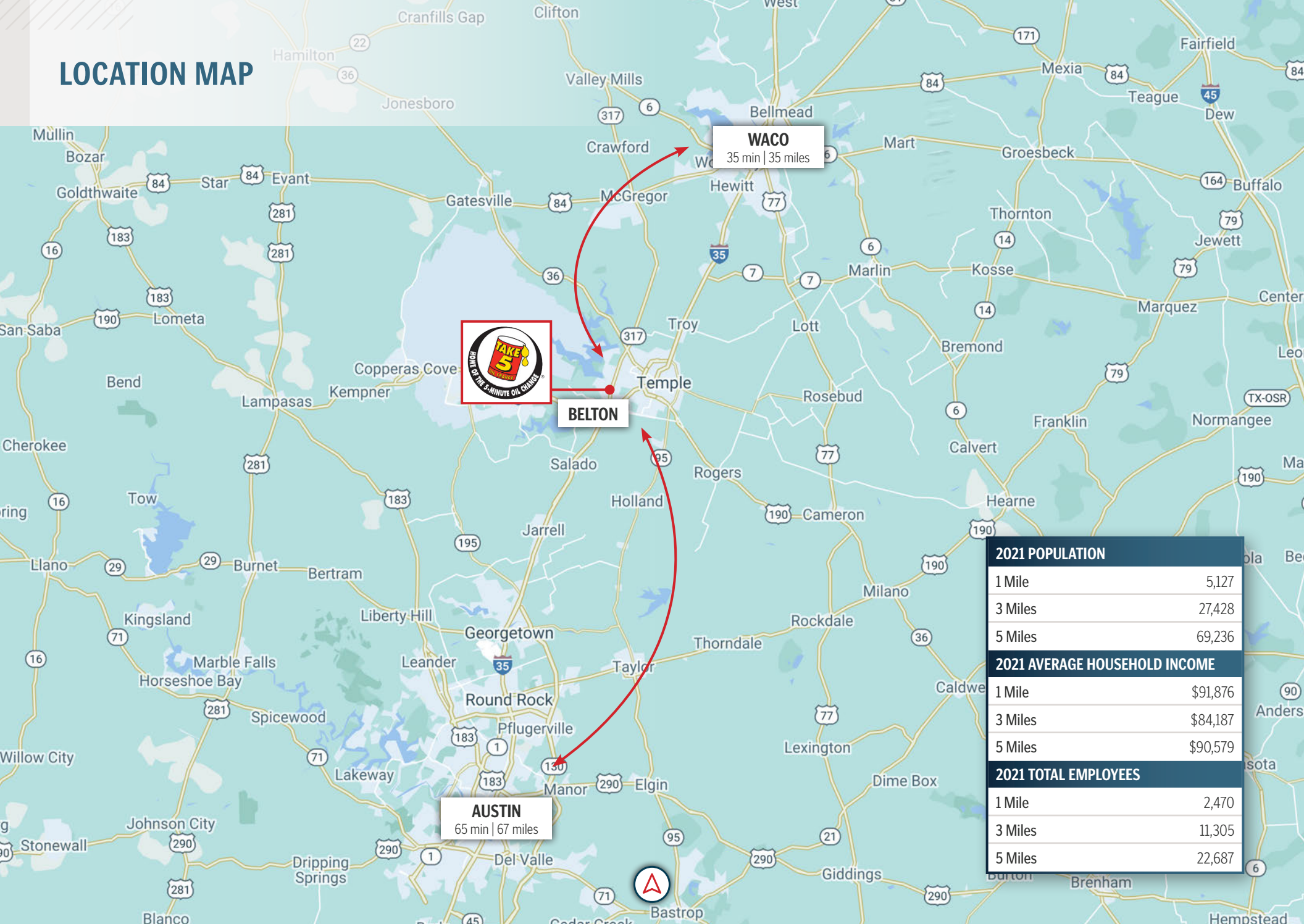
Commercial







LOCATION MAP



AREA OVERVIEW



BELTON, TEXAS

Belton, Texas, in Bell county, is 7 miles W of Temple, Texas and 57 miles N of Austin, Texas. The city is in the Killeen- Temple area. The City of Belton had a population of 22,780 as of July 1, 2021.

Belton was originally founded in 1850 as the county seat for Bell County. Within ten years, the region had a school, courthouse, hotel, church, saloon, stores and other businesses. The courthouse that stands in the town today was built in 1886. The Baylor Female College, later renamed the University of Mary Hardin-Baylor, was chartered in 1845 by the Republic of Texas. The largest industries in Belton, TX are Health Care & Social Assistance, Educational Services, and Construction, and the highest paying industries are Agriculture, Forestry, Fishing & Hunting, & Mining, Mining, Quarrying, & Oil & Gas Extraction, and Wholesale Trade.

Belton and nearby attractions are Bell County Expo Center, Bell County Museum, KOA Campgrounds, Valley Arts Studio, Kinkade Thomas at RMK Galleries, Miller Fine Art Gallery. There are several well-maintained parks, which make for good picnic and recreational spots. The Bell County Museum is another must-visit place in Belton. Here you can enjoy the collection of historical artifacts of the Bell County area.

Students seeking higher education can enroll in the local University of Mary Hardin-Baylor. Other institutes nearby include Temple College and Central Texas College. Air transportation in the region is provided by Draughton-Miller Central Texas Regional Airport.

Bell County, located in Central Texas, stretches from Temple to Killeen and includes all cities in between. Bell County comprises some 1,055 square miles and is approximately forty-five miles north of the Capitol in Austin. Bell County, Texas's estimated population is 377,978 as of 2021.

AREA OVERVIEW

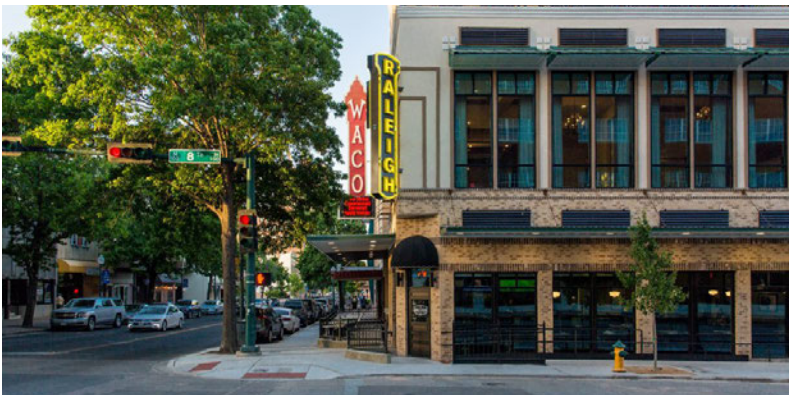


WACO, TEXAS

Waco is the 23rd largest city in Texas and the county seat of McLennan County, which has an area of more than 1,000 square miles. At the confluence of the Bosque River and the 890-mile Brazos River, Waco lies between the three largest cities in the state: 90 miles south of Dallas, 200 miles northwest of Houston and 180 miles northeast of San Antonio. It is less than 100 miles from the state capital of Austin. The City of Waco had a population of 140,253 as of July 1, 2020.

The City has been a trade and agricultural center for the Central Texas region. Efforts by the community's leadership over the past several years have led to diversification in the regional economy, a major factor contributing to significant improvement in growth and development. Waco is the approximate geographic center of Texas' population and is often referred to as the "Heart of Texas." The City sits on the rich southern agricultural Blackland Prairie on the east and cattle country of the rolling Grand Prairie on the west. The central location in the state makes the City commercially attractive as a distribution center.

Economic experts predict a bright future for Waco because of the diversification of the manufacturing industry, influx of high technology companies, stability in the financial sector, availability of diverse higher education opportunities and steady population growth. Waco will continue to attract new industry because the City provides a high quality labor force, attractive real estate opportunities, favorable tax treatment and abundant natural resources. Waco's main sources of income are primarily from educational and health services and manufacturing, according to Baylor University's Center for Business & Economic Research. Any fluctuations in Waco's historically stable economy have originated in the manufacturing base. Waco's top ten taxpayers include a candy manufacturer, a soft drink bottler, an aircraft components manufacturer, and an eye care products manufacturer. Additionally, there are a couple of retail shopping centers, an electric utility, a disposable diaper manufacturer and a couple of warehouses.



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	5,127	27,428	69,236
2026 Projected Population	5,433	29,703	75,260
2010 Census Population	4,382	21,932	54,992
Projected Annual Growth 2021 to 2026	1.17%	1.61%	1.68%
Historical Annual Growth 2010 to 2021	1.06%	2.34%	2.08%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	1,829	9,398	26,230
2026 Projected Households	1,984	10,235	28,587
2010 Census Households	1,514	7,531	20,869
Projected Annual Growth 2021 to 2026	1.64%	1.72%	1.74%
Historical Annual Growth 2010 to 2021	1.02%	2.39%	2.08%
RACE & ETHNICITY			
2021 Estimated White	86.54%	80.69%	80.11%
2021 Estimated Black or African American	5.91%	9.14%	9.83%
2021 Estimated Asian or Pacific Islander	2.32%	2.01%	2.54%
2021 Estimated American Indian or Native Alaskan	0.74%	0.82%	0.71%
2021 Estimated Other Races	6.55%	11.01%	9.31%
2021 Estimated Hispanic	20.62%	29.84%	25.88%
INCOME			
2021 Estimated Average Household Income	\$91,876	\$84,187	\$90,579
2021 Estimated Median Household Income	\$64,197	\$61,176	\$65,077
2021 Estimated Per Capita Income	\$32,868	\$29,677	\$34,449
BUSINESSES & EMPLOYEES			
2021 Estimated Total Businesses	250	971	2,024
2021 Estimated Total Employees	2,470	11,305	22,687



RENT ROLL



LEASE TERM						RENTAL RATES			
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	RECOVERY TYPE	OPTIONS
Take 5 Properties SPV LLC	1,462	Nov. 2021	Nov. 2031	Current	-	\$3,750	\$45,000	Abs. NNN (GL)	4 (5-Year)
		(est)	(est)	Year 6	6.67%	\$4,000	\$48,000		8.33% Inc. at Beg of First Option Period
									10% Inc at Beg of Options 2-4

FINANCIAL INFORMATION

Price	\$947,000
Net Operating Income	\$45,000
Cap Rate	4.75%
Lease Type	Absolute NNN (Ground Lease)

PROPERTY SPECIFICATIONS

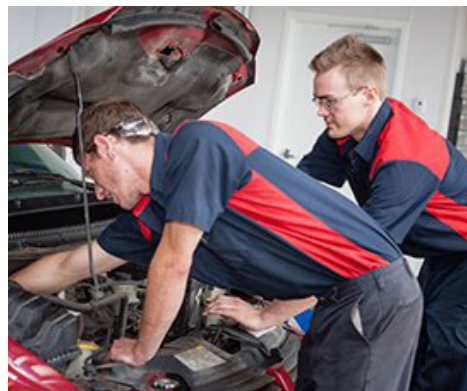
Year Built	2021
Rentable Area	1,462
Land Area	0.71 Acres
Address	2500 N. Main Street Belton, Texas 76513



For financing options and loan quotes:

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

BRAND PROFILE



TAKE 5 OIL CHANGE

take5oilchange.com

Company Type: Subsidiary

Parent: Driven Brands, Inc.

Locations: 500+

Take 5 Oil Change is “The Fastest Oil Change on the Planet”. Take 5’s oil change services include changing the car’s oil and oil filter, checking and topping off the car’s vital fluids and adjusting its tire pressure. Take 5 offers quality services such as the Multi-Point Full Service Oil Change, Air Filter Replacement, Automatic Transmission Flush, Coolant Exchange and Wiper Blade Replacement. All the services meet or exceed warranty requirements. Take 5 started in Metairie in 1984, it celebrates over 30 years of the highest customer satisfaction. Take 5 has over 500 company-owned and franchised service centers throughout the United States and Canada.



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THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM
OF SRS REAL ESTATE PARTNERS

275+

RETAIL
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#1

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

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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