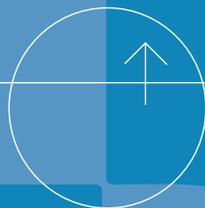




CP PARTNERS



Dickey's Barbecue Pit

ABSOLUTE NNN CORPORATE LEASE

MCKINNEY, TX



CONTACT LISTING TEAM



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Dickey's Barbecue Pit

600 N CENTRAL EXPY N, MCKINNEY, TX 75070

\$2,286,000

PRICE

5.25%

CAP

NOI:	\$120,000
LEASE TYPE:	Absolute NNN
LEASE TERM:	15-Years
LEASABLE AREA:	2,795 SF
LAND AREA:	1.01 AC
YEAR BUILT:	2005

HIGHLIGHTS

- > Corporate lease – private company – largest BBQ restaurant chain worldwide
- > 15-year absolute NNN lease with no LL expense obligations
- > McKinney ranked as 4th largest-growing large city in the nation according to the U.S. Census Bureau
- > Located in dense, highly affluent DFW submarket; 159,000 people with average HH incomes over \$113,000 in a 5-mile radius
- > Highly visible drive-thru location along heavily trafficked highway

Long term absolute NNN corporate lease. 10+ years of operations at this site with strong rent to sales ratio (contact listing team for details).

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INCOME & EXPENSE

PRICE	\$2,286,000	
Capitalization Rate:	5.25%	
Building Size (SF):	2,795	
Lot Size (AC):	1.01	
Year Built:	2005	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$42.93	\$120,000
Effective Gross Income	\$42.93	\$120,000
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$120,000	



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RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Dickey's Barbecue Pit	2,795	1	5	\$120,000	\$10,000	\$120,000	\$3.58	\$42.93	
		6	10		\$10,250	\$132,000	\$3.67	\$47.23	
		11	15		\$10,506	\$145,200	\$3.76	\$51.95	
		Option 1	16	20		\$10,769	\$159,720	\$3.85	\$57.14
		Option 2	21	25		\$11,038	\$175,692	\$3.95	\$62.86
		Option 3	26	30		\$11,314	\$193,261	\$4.05	\$69.15
		Option 4	31	35		\$11,597	\$212,587	\$4.15	\$76.06
TOTALS:	2,795			\$120,000	\$10,000	\$120,000	\$3.58	\$42.93	

1 - Base rent will be set using eight percent (8%) of gross sales. The above rent roll is modeled based on estimated gross sales of \$1.5 million. Current Rent and future rent will be adjusted accordingly.



The largest barbecue concept in the country

ABOUT DICKEY'S BARBECUE PIT

- > Dickey's Barbecue Pit is a Texas-based, American family-owned barbecue restaurant chain, opened in 1941 and began franchising in 1994
- > Well-known for their hickory-smoked signature meats like beef brisket, pulled pork, pork ribs, Polish sausage, spicy cheddar sausage, hot link and chicken
- > There are over 550 restaurant locations in the U.S. today (expecting to have 600 by the end of the year)

EXPANSION PLANS

- > Dickey's Barbecue Pit is teaming up with Toronto-based Ghost Kitchen Brands to serve its menu via over 100 satellite pickup and delivery locations in North America

AWARDS

- > Selected as one of Fast Casual's Top 10 Movers and Shakers of 2021
- > 2021 Industry Hero Award by Hospitality Technology
- > Ranked in the Top 100 Franchises of 2021 by Franchise Direct

550

LOCATIONS IN THE U.S. AND SIX OTHER COUNTRIES



RETAIL AERIAL



DOWNTOWN MCKINNEY

FAUBION MIDDLE SCHOOL

WELL AUTO GROUP DEALERSHIP

HARBOR FREIGHT TOOLS

ST. MICHAELS CHURCH

DICKEY'S BARBECUE PIT



75

SAM JOHNSON HWY

N CENTRAL EXPY N

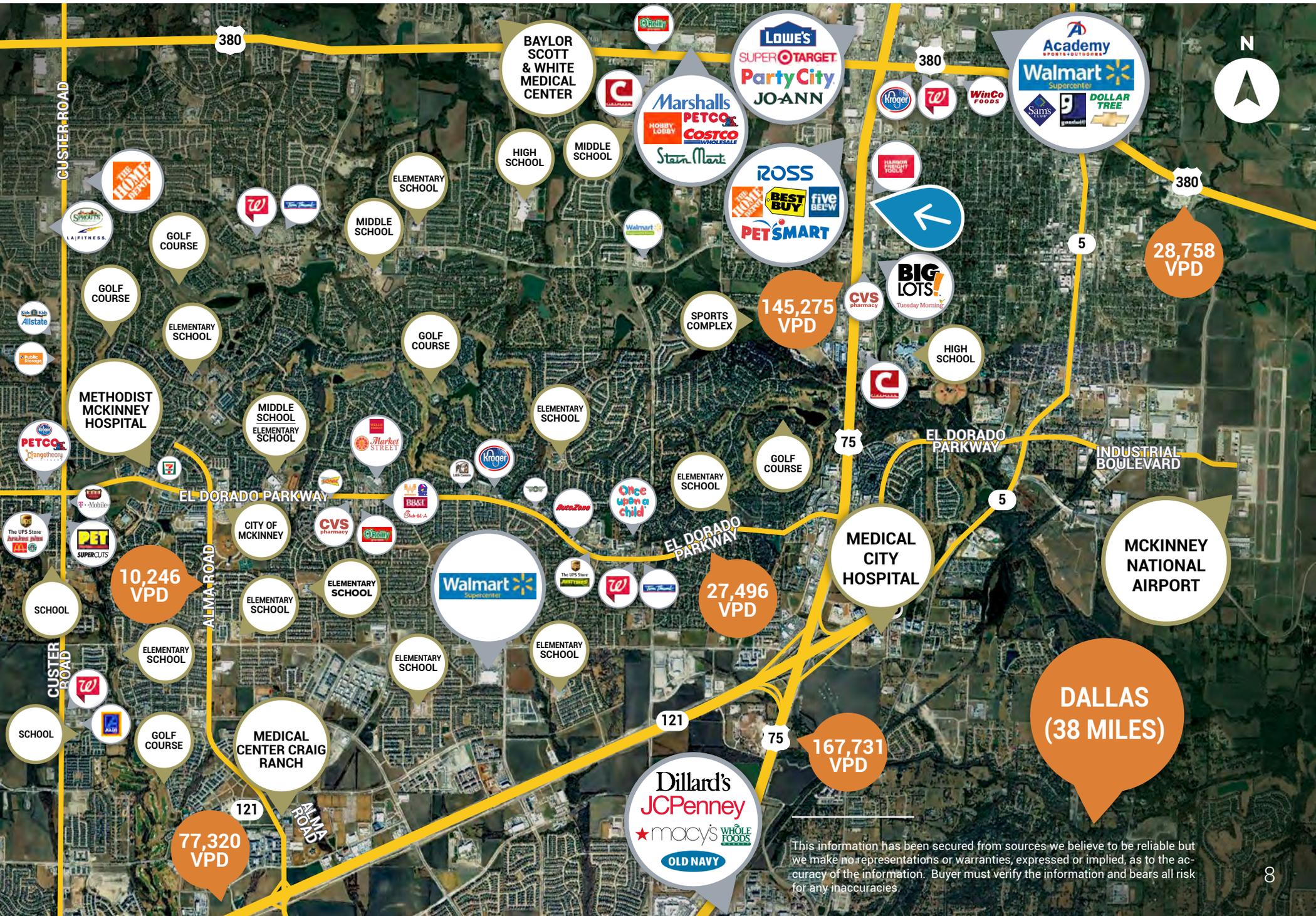
75

N CENTRAL EXPY 1000

SAM JOHNSON HWY

145,275 VPD

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LOCATION & DEMOGRAPHICS



POPULATION

	1-MILE	3-MILES	5-MILES
2010	11,808	62,046	112,160
2021	13,350	79,508	159,794
2026	15,028	90,377	180,536

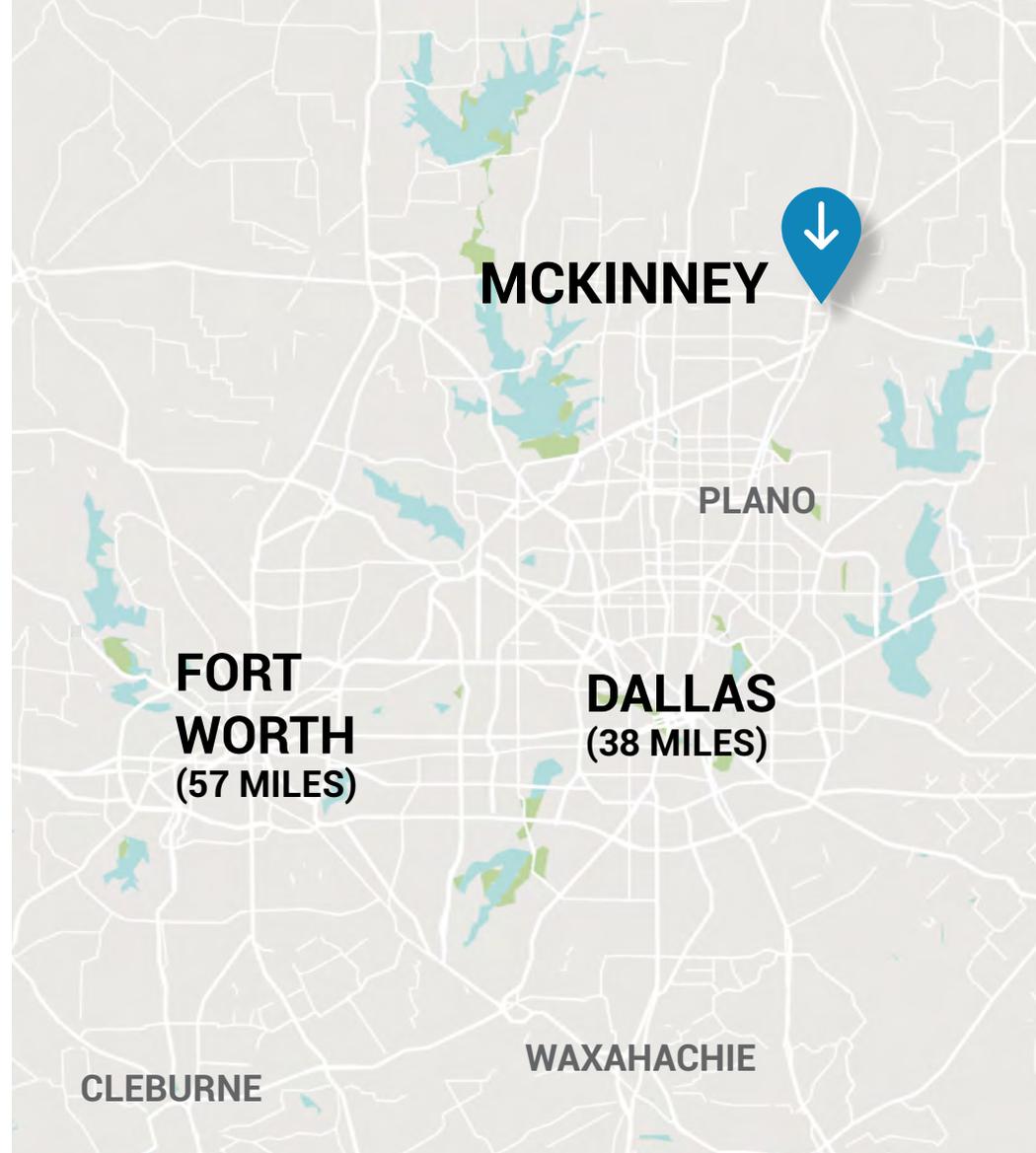


2021 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$83,523	\$98,936	\$113,368
Median	\$58,853	\$74,034	\$86,994

TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Walmart	37,000
Memorial Hermann Health System	24,108
H-E-B	23,732
University of Texas	21,086
Houston Methodist	20,000



The average household income within a 5-mile radius is over \$113K

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McKinney, TX

AN ESTABLISHED AND DYNAMIC MARKET

NORTHERN SUBURB OF DALLAS

- > The county seat of Collin County located 30 miles on the northeast corner of downtown Dallas
- > A picturesque city with a small-town feel that is quite different from the Metroplex's urban sprawl
- > Home to approximately 214,035 residents
- > McKinney ranked 4th on a list of fastest-growing large cities in the U.S., according to data released in May 2020 by the U.S Census Bureau

HISTORIC DOWNTOWN

- > McKinney has one of the oldest, most lovingly preserved, and largest historic districts in Texas
- > Draws people from all 50 states and more than 85 countries to its nostalgic setting and its more than 120 unique shops

- > Shops include art galleries, furniture stores, antiques, gifts, home décor shops, apparel and accessory boutiques, and more

ROBUST BUSINESS ENVIRONMENT

- > McKinney's economy is diverse and offers a mix of industries - medical technology, data management, manufacturing, sustainability, aviation, defense, retail, office and transportation
- > The city has attracted companies like Raytheon, Wistron GreenTech, Torchmark, and Emerson Process Management

7.5 Million



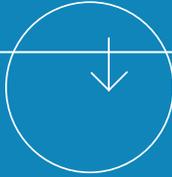
**DALLAS-FORTH WORTH
MSA POPULATION**
(ESTIMATED)

THE DALLAS-FORT WORTH METROPLEX is the largest metropolitan area in Texas and the fourth largest in the United States spanning an area of 9,286 square miles with a population of approximately 7.5 million residents.

Dallas is a major transportation hub with four major interstate highways converging in the city and a fifth interstate loop around it, a major inland port, railroad lines, the Dallas/Fort Worth International Airport and Dallas Love Field Airport.

Known for entrepreneurship, innovation, and tech, the Dallas-Fort Worth metropolitan area is ranked as the third-largest concentration of Fortune 500 companies in the United States. The area's GDP had reached a high of over \$620.6 billion by the end of 2020.





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California DRE LIC# 01499268

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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:
 - 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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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