

CONSTRUCTION PHOTOS TAKEN 2/6/2022



CP PARTNERS

DEVELOPED BY: abiso real estate

Texas Roadhouse

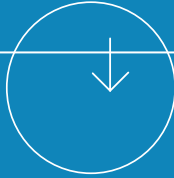
NNN GROUND LEASE ON I-10 FRONTAGE ROAD

SAN ANTONIO, TX

IN ASSOCIATION WITH PARASELL, INC. | P: 949.924.6578 | A LICENSED TEXAS BROKER #9009637



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REPRESENTATIVE PHOTO





Texas Roadhouse

23102 IH-10 W, SAN ANTONIO, TX 78257

\$3,825,000

PRICE

4.00%

CAP

NOI:

\$153,000

LEASE TYPE:

Corporate NNN Ground Lease

LEASE TERM:

15 Years

BUILDING SF:

7,570 SF

LAND AREA:

1.86 AC

YEAR BUILT:

2022

HIGHLIGHTS

- > Brand-new construction Texas Roadhouse ground lease
- > 15-year corporate lease with 10% rental increases every 5 years
- > Property is located next to high end Dominion master-planned, country club community
- > Unmatched access and visibility to recently expanded Interstate 10
- > Hyper-affluent demographics – average HH incomes of \$188,000 within a 1-mile radius

Trophy ground lease asset in one of the highest income demographic markets within Texas



New Construction Corporate NNN Ground Lease Texas Roadhouse in San Antonio

THE OFFERING

- > Corporate lease executed by Roadhouse Enterprises, Inc., a subsidiary of parent Texas Roadhouse, Inc.
- > Absolute NNN Ground Lease = zero landlord maintenance or expense responsibilities
- > Property features four, 5-year options with 10% rental increases each option

TENANT STRENGTH

- > Texas Roadhouse, Inc. (NYSE: TXRH) is a publicly traded company with over 600 locations in 49 states
- > At time of publication, Texas Roadhouse has a market cap of \$5.82 billion

DESIRABLE LOCATION

- > Outparcel to Dominion Creek Shopping Center on I-10 frontage road (99,598 VPD)
- > H-E-B and Walmart Shopping Center (less than 1 mile away)



INCOME & EXPENSE

PRICE **\$3,825,000**

Capitalization Rate: **4.00%**

Building Size (SF): **7,570**

Lot Size (AC): **1.86**

STABILIZED INCOME

Scheduled Rent **\$0.00** **\$153,000**

Effective Gross Income **\$0.00** **\$153,000**

LESS

Taxes **NNN** **\$0.00**

Insurance **NNN** **\$0.00**

Total Operating Expenses **NNN** **\$0.00**

EQUALS NET OPERATING INCOME **\$153,000**

REPRESENTATIVE PHOTO





RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME		TERM YEARS	CURRENT RENT	MONTHLY RENT	YEARLY RENT
Roadhouse Enterprises, Inc.		Years 1-5	\$153,000	\$12,750.00	\$153,000.00
		Years 6-10		\$14,025.00	\$168,300.00
		Years 11-15		\$15,427.50	\$185,130.00
	Option 1	Years 16-20		\$16,970.25	\$203,643.00
	Option 2	Years 21-25		\$18,667.28	\$224,007.30
	Option 3	Years 26-30		\$20,534.00	\$246,408.03
	Option 4	Years 31-35		\$22,587.40	\$271,048.83
TOTALS:			\$153,000	\$12,750.00	\$153,000.00



Premises & Term

TENANT	Texas Roadhouse
LEASE SIGNATORY	Roadhouse Enterprises, Inc.
LEASE TYPE	Corporate Ground Lease
LEASE TERM	15 Years
RENT COMMENCEMENT	Summer 2022*
OPTIONS TO EXTEND	Four, 5-Year Options
YEAR BUILT	2022

*Estimated RCD

Expenses

PROPERTY TAXES	Tenant's responsibility
INSURANCE	Tenant's responsibility
COMMON AREA	Tenant's responsibility
REPAIRS & MAINTENANCE	Tenant's responsibility
HVAC	Tenant's responsibility
UTILITIES	Tenant's responsibility
ROOF & STRUCTURE	Tenant's responsibility



The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CP Partners and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).



SITE PLAN



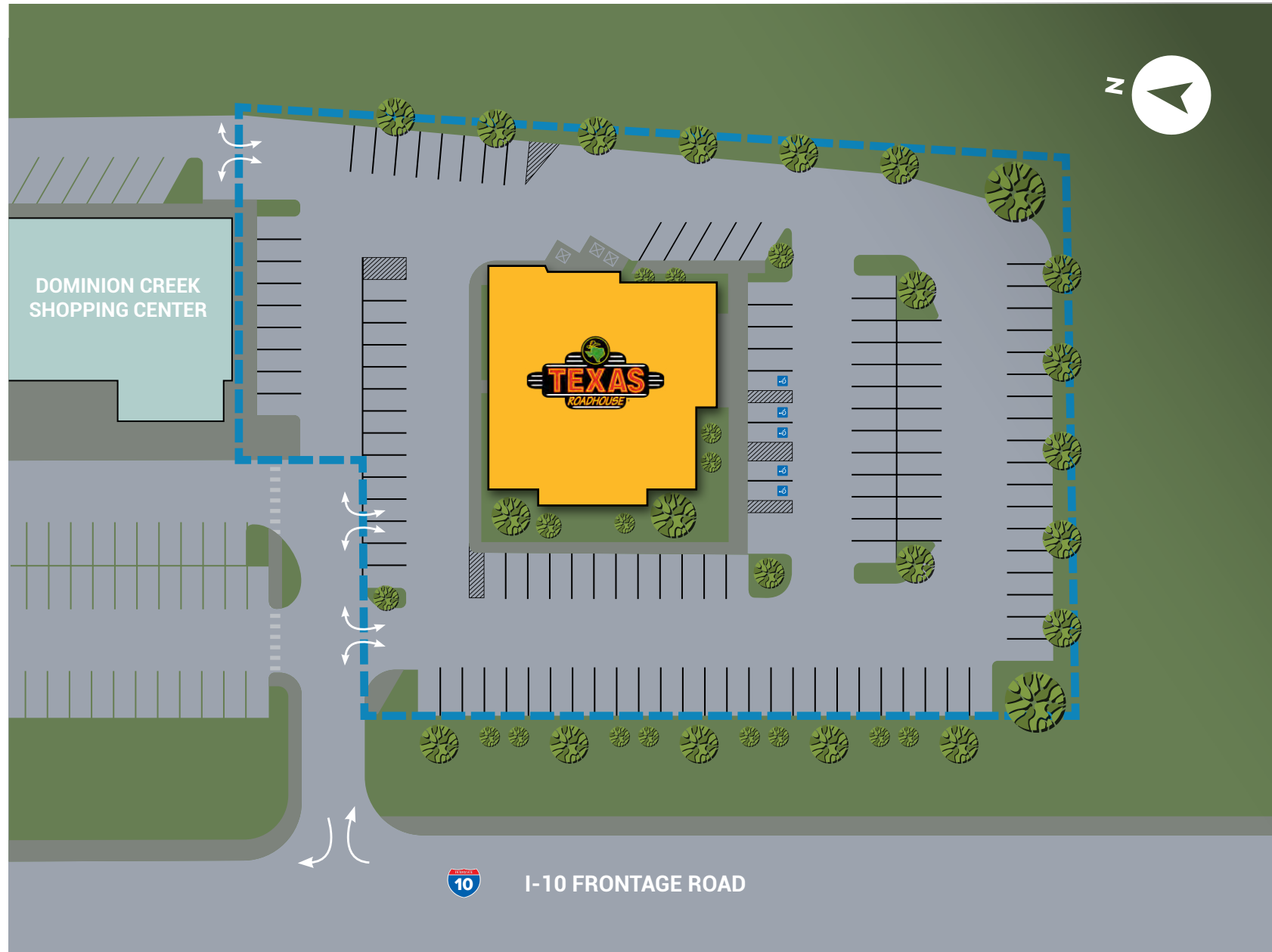
**7,570
BUILDING SF**



**1.86
ACRES**



**124
SPACES**





REPRESENTATIVE PHOTO



The Largest Steak Restaurant Chain

ABOUT TEXAS ROADHOUSE

- > Texas Roadhouse is an American cuisine casual dining concept, founded in 1993 and headquartered in Louisville, Kentucky
- > The Western-themed, family-run restaurant is known for its hand-cut steaks, tender ribs, generously portioned sides, and unlimited, fresh-baked rolls, cinnamon butter and peanuts
- > It is a subsidiary of Texas Roadhouse, Inc (TXRH), which operates and franchises Texas Roadhouse, Bubba's 33, and Jagers restaurants
- > As of June 29, 2021, Texas Roadhouse, Inc and its franchisees operated over 647 restaurants systemwide in 49 states and 10 foreign countries, including 610 Texas Roadhouse restaurants, 34 Bubba's 33 restaurants, and 3 Jagers restaurants

CORPORATE GROWTH

- > Texas Roadhouse reported strong sales growth in the second quarter of 2021, with comparable sales at company-owned restaurants up 80.2% over year-ago levels and 21.3% over the second quarter of 2019

666

LOCATIONS IN 49 U.S. STATES
AND 29 INTERNATIONAL
LOCATIONS IN 10 COUNTRIES

\$2.3 B

TOTAL 2020
REVENUE





34,459
VPD

WI-10

87

10

ELEMENTARY
SCHOOL

DOMINION
CREEK

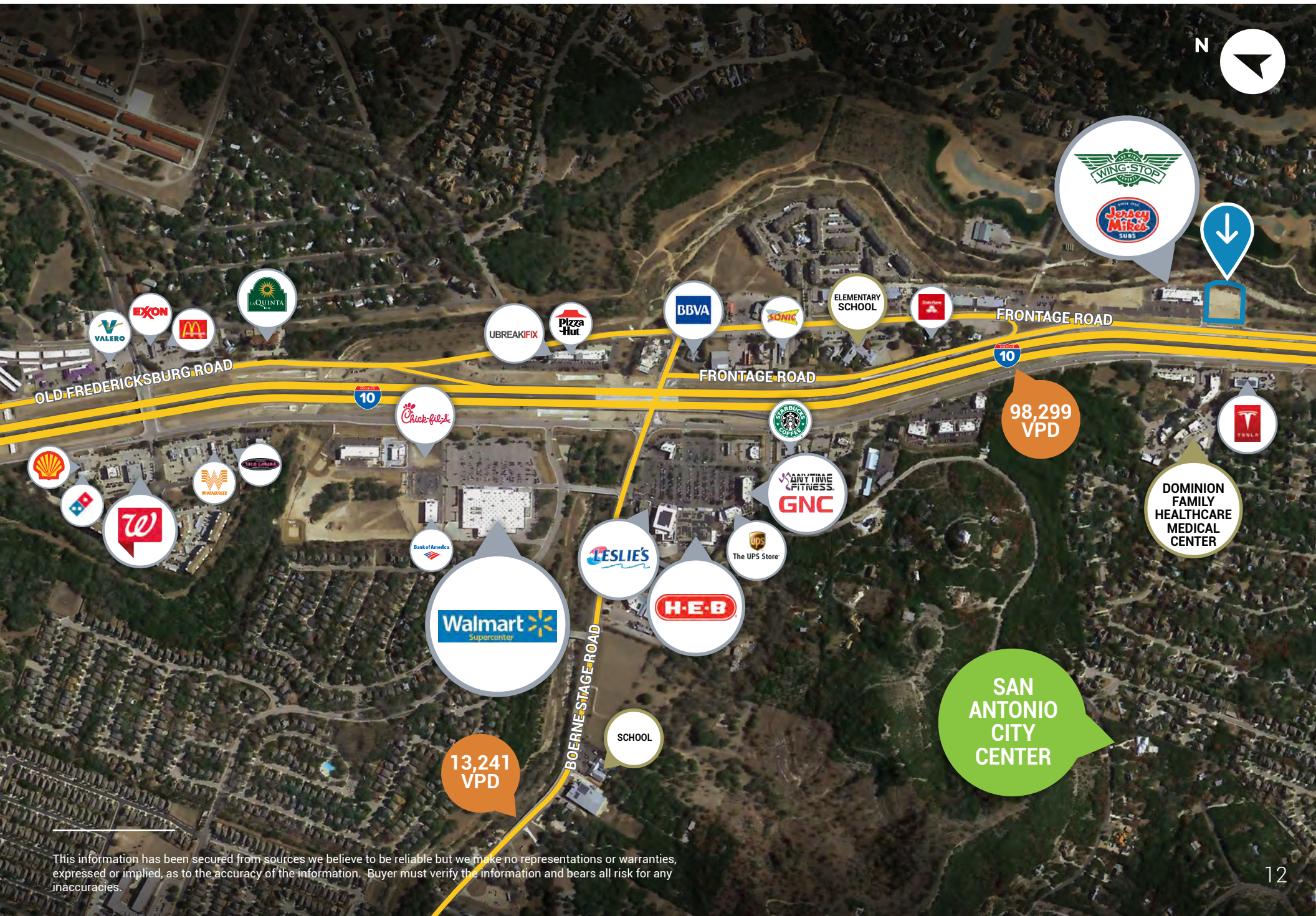
BEVERLY HILLS
ALMODIE
Pediatrics
D'ANTHONY
Jersey Mike's
dekalash

TEXAS
ROADHOUSE

EST. OPENING:
APRIL 15, 2022



ZOOMED-IN AERIAL



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FREE
TURNAROUND

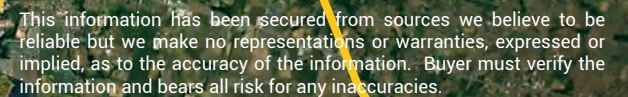
I-10 FREEWAY
ENTRANCE

DOMINION
GATED
COMMUNITY

UNMATCHED VISIBILITY
FROM I-10 (OVER 98,000 VPD)

EXIT 551 TOWARDS
BOERNE STAGE ROAD/
LEON SPRINGS

FREE
TURNAROUND





DEMOGRAPHICS & LOCATION



POPULATION

	1-MILE	3-MILES	5-MILES
2010	3,927	15,346	29,588
2021	5,236	28,897	60,505
2026	6,209	32,718	68,813

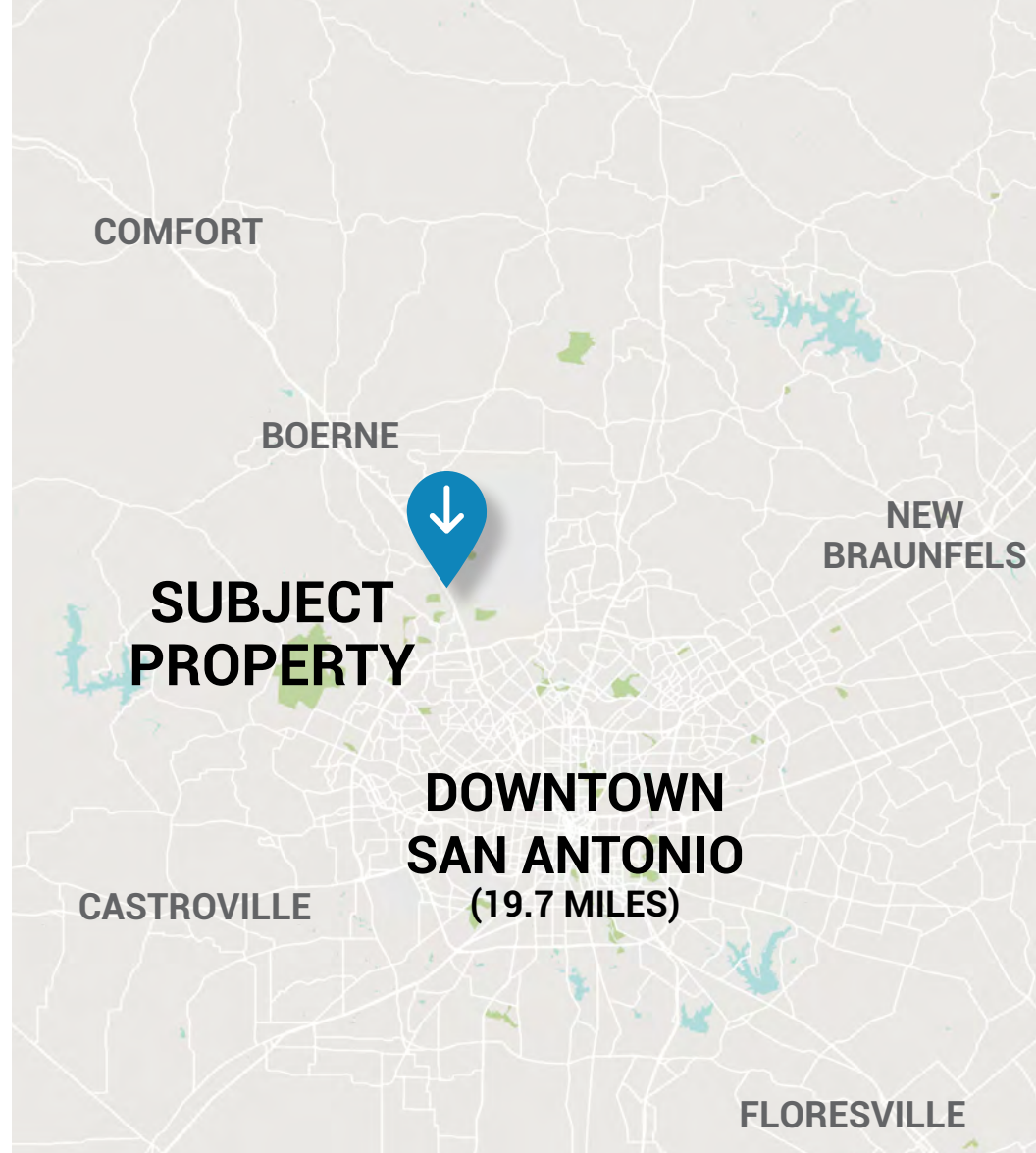


2021 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$188,631	\$167,916	\$141,125
Median	\$140,867	\$129,962	\$110,720

TOP EMPLOYERS IN SAN ANTONIO

EMPLOYER	# OF EMPLOYEES
Joint Base San Antonio	80,165
USAA	15,000
H-E-B	14,588
Northside School District	12,751
City of San Antonio	9,145



The average household income within a 1-mile radius is over \$188K

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San Antonio, Texas



AN ESTABLISHED AND DYNAMIC MARKET

A DENSE, GROWING CITY

- > The second most populous city in Texas and the seventh most populous city in the U.S.
- > Home to numerous historical and cultural sites, including The Alamo, the world famous River Walk, Sea World, among many other attractions

TOURISM & ITS ECONOMIC IMPACT

- > There are over 32 million visitors in San Antonio every year
- > Tourism also employs 122,500 people and has an annual economic impact of over \$13.4 billion on the local economy

THE DEFENSE INDUSTRY

- > One of the largest concentrations of military bases in the U.S.
- > The defense industry in San Antonio employs over 190,000 and provides a \$27.7 billion regional economic impact
- > Six different bases combine to create the Joint Base San Antonio (JBSA)
- > JBSA services more Department of Defense students than any other installation, houses the DoD's largest hospital, and supports more than 250,000 personnel

2.4 M

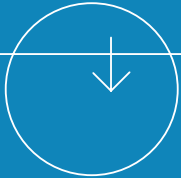


**SAN ANTONIO MSA
POPULATION**
(ESTIMATED)





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REPRESENTATIVE PHOTO

CPPCRE.COM



CP PARTNERS



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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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u></u>	<u></u>	<u></u>	<u></u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date