

# Marcus & Millichap



TX Broker of Tim Speck  
Broker License #: 9002995

Checkers  
Houston, Texas



13500  
S Post Oak Road

Houston, Texas

Activity ID: ZAD0480081



# FINANCIAL OVERVIEW

PRICE: \$995,000 | RENT: \$60,000\*

Property Address	13500 S Post Oak Rd
City, State, Zip	Houston, TX
Estimated Building Size (SF)	1,050 SF
Lot Size	0.4 Acres
Year Built	2018

## LEASE SUMMARY

Property Type	Net Leased Restaurant
Ownership	Fee Simple
Tenant	CRP CDI 3, LLC (3 Locations) With Personal Guarantee
Lease Commencement Date	9/15/2020
Lease Expiration	9/14/2030
Lease Term Remaining	8.4 Years
Lease Type	NN
Roof & Structure	Landlord Responsibility
Options to Renew	Two, 5-Year Options
Base Term Rental Escalations	September, 2022 10% September, 2025 10%
Right of First Refusal	No

\*Rent is based on upcoming increase on September 15, 2022.

## ANNUALIZED OPERATING DATA

Annual Rent	\$60,000*
Rental Escalations	10% 2022 10% 2025
Average Cap Rate	7.00%

RENT SCHEDULE	ANNUAL RENT	MONTHLY RENT	CAP RATE
Years 2-5	\$60,000.00 (Effective Sept, 2022)	\$5,000.00	6.03%
Years 6-10	\$66,000.00	\$5,500.00	6.63%
Option I Years 11-15	\$72,600.00	\$6,050.00	7.30%
Option II Years 16-20	\$79,860.00	\$6,655.00	8.03%

## INVESTMENT OVERVIEW

### Checkers Restaurant

**Marcus & Millichap** is pleased to present for sale single tenant, Checkers Restaurant located in Houston, Texas. The 0.40-acre property is improved with 1,050 square feet building with a drive thru and walk-up window. The property is located along South Post Oak Road which experiences traffic counts of over 38,300 vehicles per day. The Operator has a total of three locations and supports the lease with a Personal Guarantee. Population within a five-mile radius exceeds 35,000. Household income on average within a one-mile radius is over \$81,900 annually. This area serves as a main retail corridor for the surrounding community. Other notable retailers in the area include McDonalds, Burger King, Walgreens, Discount Tire and AutoZone to name a few.

- HIGH INCOME DEMOGRAPHICS
- 2018 CONSTRUCTION
- DOUBLE NET LEASE
- TWO POINTS IN INGRESS
- 38,000 VEHICLES PER DAY

### Houston, Texas

**Houston, Texas** is a large metropolis, extending to Galveston Bay. It's closely linked with the Space Center Houston, the coastal visitor center at NASA's astronaut training and flight control complex. The city's relatively compact Downtown includes the Theater District, home to the renowned Houston Grand Opera, and the Historic District, with 19th-century architecture and upscale restaurants.

**Houston** is the most populous city in Texas, fourth-most populous city in the United States. Located in Southeast Texas near Galveston Bay and the Gulf of Mexico. Houston is the southeast anchor of the greater megaregion known as the Texas Triangle. Comprising a total area of 637.4 square miles Houston is one of the most expansive cities in the United States.







0.40  
ACRES

1,050  
SQUARE FEET

38,300  
CARS PER DAY

HOUSTON,  
TEXAS

35,000+  
WITHIN 5 MILE  
RADIUS

DOUBLE NET  
LEASE

DRIVE THRU

BUILT 2018





Subject Property



S Post Oak Rd  
38,300 Cars Per Day

W Orem Dr  
21,400 Cars Per Day







## SITE DESCRIPTION

Property	Checkers Restaurant
Property Address	13500 S Post Oak Road Houston, TX 77045
Year Built	2018
Number of Parking Spaces	11
Foundation	Concrete Slab
Exterior Walls	Concrete Block
Land Area	0.40 Acres
Zoning Designation	Commercial Restaurant, Bar, Food Services

## CHECKERS RESTAURANT HOUSTON, TEXAS

### POPULATION

#### 2026 Projection

1-MILE	3-MILES	5-MILES
1,303	18,093	35,021

#### 2021 Population

1-MILE	3-MILES	5-MILES
1,300	18,111	35,175



### INCOME

#### 2021 Average

1-MILE	3-MILES	5-MILES
\$81,883	\$78,835	\$96,596

#### 2021 Median

1-MILE	3-MILES	5-MILES
\$63,207	\$59,098	\$51,531



### HOUSEHOLDS

#### 2026 Projection

1-MILE	3-MILES	5-MILES
529	7,663	14,463

#### 2021 Households

1-MILE	3-MILES	5-MILES
524	7,624	14,452



# LOCATION OVERVIEW | DEMOGRAPHICS

## HOUSTON

As the fifth most populous metro area in the United States, Houston houses more than 7.1 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled, primarily to the north and west.

### METRO HIGHLIGHTS



#### CORPORATE GROWTH

Houston is a top destination for corporate relocations, due to its business-friendly environment. More than 20 Fortune 500 companies are headquartered in the metro.



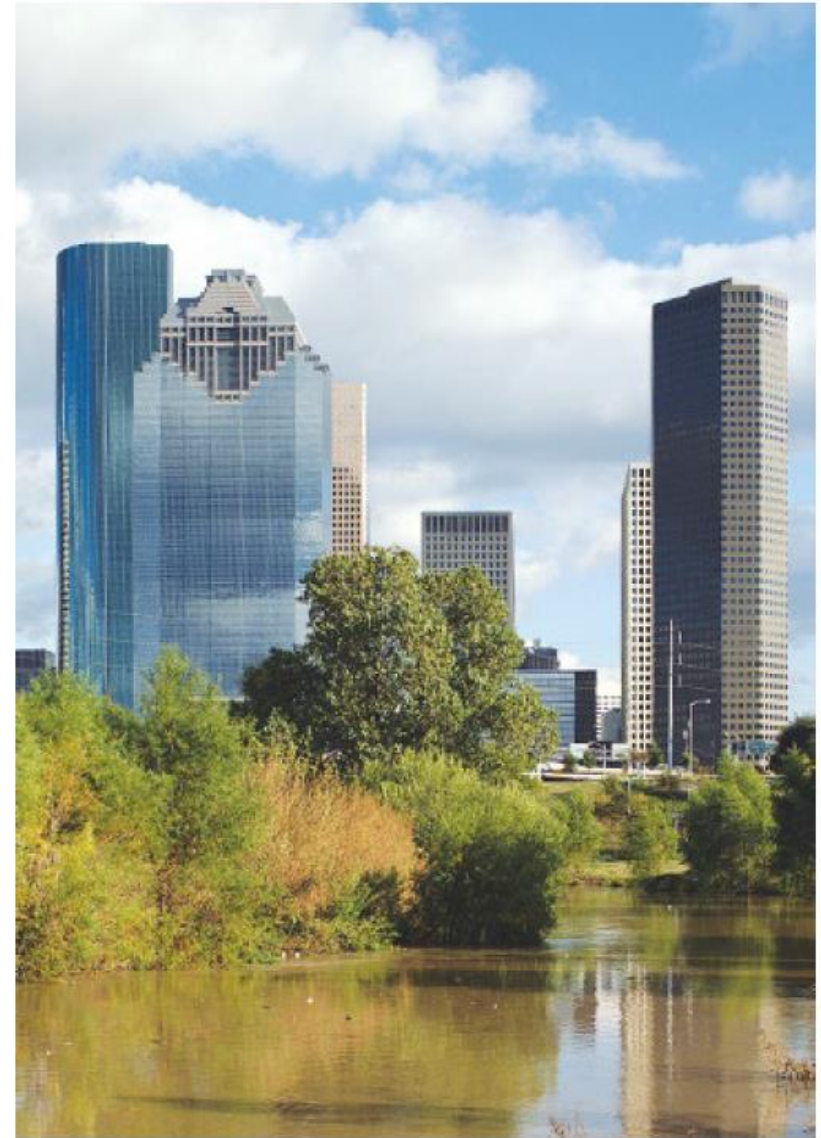
#### HIGHER EDUCATION

Over 40 post-secondary educational institutions are in the metro. Roughly 32 percent of citizens ages 25 and older have a bachelor's degree, with 11 percent also holding a graduate or professional degree.



#### LOW COST OF LIVING, DOING BUSINESS

Houston has a lower cost of living than many major metros, no state income tax and a median home price below the national level.





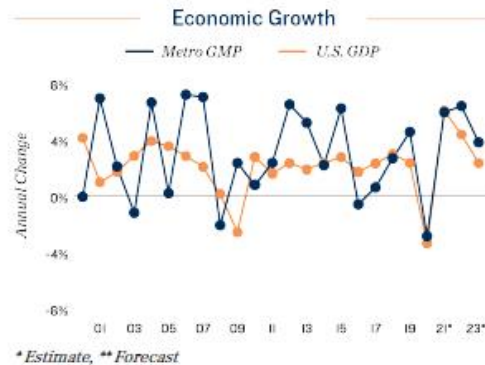
# LOCATION OVERVIEW | DEMOGRAPHICS

## ECONOMY

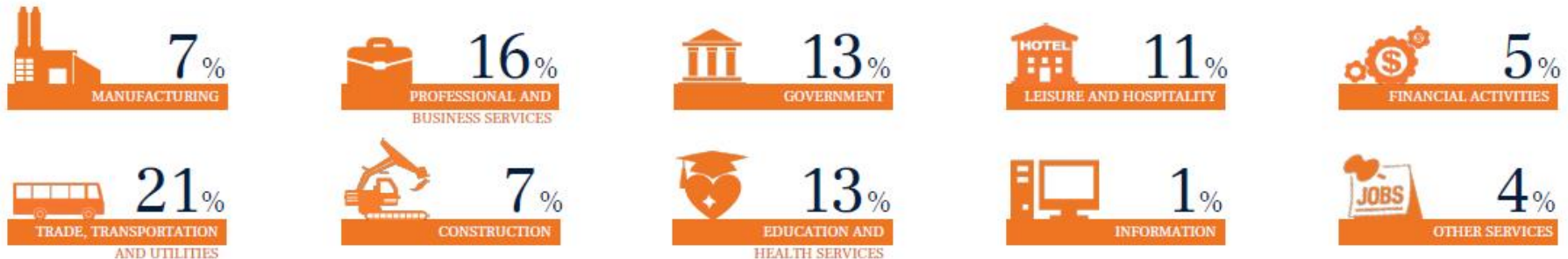
- The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production.
- Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals.
- Health care is gaining economic prominence. Specialized medical education and training institutions boost the local economy and supply a growing hospital system.
- The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.

### MAJOR AREA EMPLOYERS

Memorial Hermann Health System
H-E-B
The Kroger Co.
ExxonMobil Corp.
Shell Oil Co.
Houston Methodist Hospital
United Airlines
Walmart
CHI St. Luke's Health
Schlumberger



## SHARE OF 2021 TOTAL EMPLOYMENT

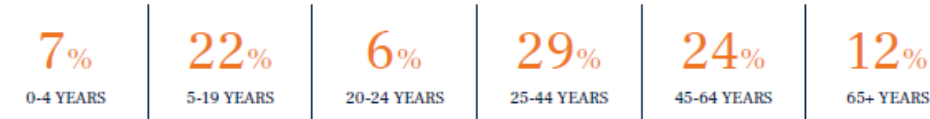


# LOCATION OVERVIEW | DEMOGRAPHICS

## DEMOGRAPHICS

- The Houston metro is expected to add 720,700 people through 2025, translating to the formation of roughly 263,600 households, generating demand for housing.
- The homeownership rate of 61 percent slightly trails the national rate of 64 percent. The median home price of roughly \$282,000 is \$40,000 below the U.S. average.
- The metro's median household income exceeds \$68,000, surpassing the national rate by roughly \$5,000.

### 2021 Population by Age



## QUALITY OF LIFE

The metro's favorable location and climate translates to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metro is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT





# TENANT PROFILE | CHECKERS

**Checkers Drive-In Restaurants, Inc.** is a chain of single and double drive-thru restaurants located throughout the United States. The company currently operates Checkers and Rally's restaurants in 28 states, and the District of Columbia. They specialize in hamburgers, hot dogs, french fries, and milkshakes.

Originally separate companies serving different geographic areas (with Checkers serving the Southeast and Rally's serving the Midwest), Checkers and Rally's merged in August 1999. Generally speaking, the Checkers name remains used in the Southeast as well as the Northeast while the Rally's name remains used in the Midwest as well as California; the two brands have overlap in several areas.

The merged company is headquartered in Tampa, Florida and privately owned. Most locations specialize in carryout service with drive-thru and walk-up windows available, but no indoor seating, though some legacy Rally's locations in the Midwest retain dining rooms, as well as a Checkers location with an indoors dining area in Clearwater, FL. As of 2020, there were 893 locations and annual revenue was approximately \$521 Million.

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# Exclusive Listing

TX Broker of Tim Speck  
Broker License #: 9002995  
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Checkers Restaurant  
Houston, Texas

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