



Representative Photo

Chick-fil-A

N BELT LINE ROAD | IRVING, TX 75062

**Exclusive
Marketing
Advisors**

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Offering Summary

PRICE: \$3,428,600

CAP RATE: 3.50%



N BELT LINE ROAD | IRVING, TX

NET OPERATING INCOME (NOI)	\$120,000
RENT INCREASES	10% EVERY 5 YEARS
LEASE TERM	15 YEARS
LEASE COMMENCEMENT	AUGUST 2022 *
LEASE EXPIRATION	JULY 2037 *
REMAINING TERM	15 YEARS
OPTIONS	5 X 5 YEAR

* TENTATIVE

YEAR BUILT	2022
GROSS LEASABLE AREA (GLA)	4,992 SF
LOT SIZE	1.35 ACRES
LEASE TYPE	GROUND LEASE
ROOF & STRUCTURE	TENANT
OPTIONS TO PURCHASE	NONE
GUARANTOR	CORPORATE

TERM	COMMENCEMENT	ANNUAL RENT	INCREASE	CAP RATE
YEARS 1 - 5	8/1/2022	\$120,000	-	3.50%
YEARS 6 - 10	8/1/2027	\$132,000	10.00%	3.85%
YEARS 11 - 15	8/1/2032	\$145,200	10.00%	4.23%
OPTION 1	8/1/2037	\$159,720	10.00%	4.66%
OPTION 2	8/1/2042	\$175,692	10.00%	5.12%
OPTION 3	8/1/2047	\$193,261	10.00%	5.64%
OPTION 4	8/1/2052	\$212,587	10.00%	6.20%
OPTION 5	8/1/2057	\$233,846	10.00%	6.82%

NET OPERATING INCOME

\$120,000

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Investment Highlights

Brand New High Quality Construction with Double Drive-Thru on Hard Corner Signalized Pad – Chick-fil-A has two dedicated drive-thru lanes while also offering indoor or outdoor seating and the lot has ample parking with excellent ingress/egress

New 15 Year, Corporate, Absolute NNN Ground Lease with Zero Landlord Responsibilities & 10% Rental Escalations Every 5 Years – Allows an investor the opportunity to acquire a NNN asset on a truly passive income structure while the rental escalations provide a strong hedge against inflation

Best In Class Tenant – #1 Rated Fast Food Restaurant & store sales increased 14.56% in 2020 vs 2019

Internet & Pandemic Resistant Tenant – Chick-fil-A has been designated an “Essential Business” and locations across the country have remained open throughout the pandemic

Pad to the Irving Mall – Anchored by Dillard’s, Macy’s, Burlington, & AMC Theaters, this enclosed mall has over 400,000 SF of retail, dining, and entertainment options

Features Excellent Visibility with Strong Traffic Counts and Double Diamond Interchange Allows for Convenient Access from All Directions – The site sits on the convergence of the Airport Freeway (154,784 VPD) & N Belt Line Road (45,471 VPD)

Strong Corporate Presence – The Irving, TX trade area is home to the corporate headquarters of several large national and worldwide companies including CEC Entertainment Incorporated, CitiFinancial Corporate, Exxon Mobile Corporation, GTE Incorporated, Kimberly-Clark Corporation, TXU Energy, and Zales Corporation

Less than 2-Miles from DFW Airport – The #1 Ranked International Airport by Traffic Volume in the World

Densely Developed Residential Market with Ideal Consumer Demographics – There are over 401,933 residents within a 7-mile radius of the property with an average household income of \$86,262

Located Along Major Retail Corridor – Neighboring national retailers include Target, Tuesday Morning, Walmart, Lowe’s, Aldi, The Home Depot, Kroger, CareNow, Best Buy, Ross Dress For Less, Chipotle, and many more

Forbes Named The Dallas-Plano-Irving Area as the Third Fastest Growing Metropolis in America

Business Friendly Climate – Texas is the World’s 9th Largest Economy, has been the #1 State for Export Trade for 19 consecutive years, and is currently the #1 State for Job Creation, Population Growth, and Corporate Expansions/Relocations

Texas has NO State Income Tax



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Tenant Overview

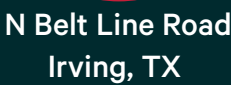
CHICK-FIL-A

TYPE:	Retail
NO. OF LOCATIONS:	2,797+
YEARS IN BUSINESS:	76
HEADQUARTERS:	Atlanta, GA
WEBSITE:	www.chick-fil-a.com

Chick-fil-A is one of the largest American fast food restaurant chains and the largest whose specialty is chicken sandwiches. Chick-fil-A's business model is to remain focused on chicken sandwiches. The name capital A is meant to indicate that their chicken is "grade A top quality". In addition, an emphasis on customer service has allowed Chick-fil-A to consistently lead the fast food industry in customer satisfaction.



Property Location



**N Belt Line Road
Irving, TX**



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Retail Aerial



2 Miles

Retail Aerial



IRVING MALL

Dillard's macy's FITNESS CONNECTION

SHOPPERS WORLD Firestone COMPLETE AUTO CARE Burlington

Lids Foot Locker. AÉROPOSTALE ICING

AMC THEATRES RACK ROOM SHOES CHAMPS SPORTS SKY ZONE TRAMPOLINE PARK JOURNEYS

THE CHILDREN'S PLACE HOT TOPIC FINISH LINE CITITRENDS

● sunglass hut Kids Foot Locker Auntie Anne's

VICTORIA'S SECRET rue21 FYE

CHUCK E. CHEESE'S SUBWAY

BEST BUY

183

183

Walmart

LOWE'S

0.5 Miles

THE HOME DEPOT

Site

Chick-fil-A

Johnston ES
School: 829

IRVING TOWNE CENTER

Target

Tuesday Morning

MATTRESS FIRM verizon

ANYTIME FITNESS Al's Formal Wear CAR TOYS

CATO FIREHOUSE SUBS ON THE BORDER POTBELLY CHILI'S STARBUCKS

GRANDE CENTER
SUPERCUTS Great Clips

GameStop WW weightwatchers reimagined

LESLIE'S Rainbow

HOOTERS BR

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Demographics

POPULATION (2021)

1 MILE	19,964
3 MILES	125,965
5 MILES	245,387
7 MILES	401,933

HOUSEHOLDS (2021)

1 MILE	6,397
3 MILES	45,222
5 MILES	94,382
7 MILES	156,382

AVG HH INCOME (2021)

1 MILE	\$63,751
3 MILES	\$72,554
5 MILES	\$81,508
7 MILES	\$86,262

ANNUAL POP. GROWTH RATE (3 MILES)

2010 - 2021	0.60%
2021 - 2026	0.69%

TRAFFIC COUNTS (VPD)

N BELT LINE ROAD	45,471
AIRPORT FREEWAY	154,784

Dallas/Fort Worth Advantage

The Dallas-Fort Worth region is an innovation hub with a wealth of resources that make it an ideal business location. The DFW region's attractive quality of life, strong regional and state economy, low cost of living, skilled labor force, pro-business mindset, and absence of corporate and personal income taxes all contribute to the thriving Dallas-Fort Worth location.

DFW HAS THE MOST DIVERSE ECONOMY IN TEXAS

DFW IS THE COUNTRY'S TOP COMMERCIAL PROPERTY INVESTMENT MARKET FOR 2021 - MORE THAN \$13 BILLION IN LOCAL REAL ESTATE DEALS WERE DONE IN THE FIRST HALF OF THE YEAR

DFW COST OF LIVING IS 21.2% BELOW THE LARGE U.S. METRO AVERAGE

DFW LED THE NATION IN NET POPULATION GROWTH DURING THE PANDEMIC, ADDING NEARLY 120,000 PEOPLE, ACCORDING TO DATA RECENTLY RELEASED BY THE U.S. CENSUS BUREAU

90 MEMBER HOSPITALS IN THE DFW HOSPITAL COUNCIL, 20,000+ HOSPITAL BEDS

14 MAJOR UNIVERSITIES, 400,000+ STUDENTS ENROLLED

SOURCE: TEXAS WORKFORCE COMMISSION, BUREAU OF LABOR STATISTICS (JANUARY 2021), TEXAS A&M REAL ESTATE CENTER (DECEMBER 2020), GREATER HOUSTON PARTNERSHIP LIVING COST COMPARISON (Q3 2020), CBRE RESEARCH (JULY 2019), DALLAS REGIONAL CHAMBER (2020), 2020 SCORING TECH TALENT, CBRE RESEARCH, DALLAS REGIONAL CHAMBER (2020), NATIONAL RESEARCH UNIVERSITY FUND, COST OF LIVING INDEX, ESRI FAST REPORTS (2020), DALLAS MORNING NEWS/BUSINESS



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