



OFFERING MEMORANDUM

Actual Property

**ABSOLUTE NNN PEP BOYS - DALLAS MSA**

991 S CENTRAL EXPWY, MCKINNEY, TX 75070

MATTHEW KIVNANI  
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MCKINNEY, TX

**\$2,243,045 | 5.5% CAP**

- Pep Boys Auto With 1.5 Years Remaining on Current Term
- Absolute NNN Lease Requiring Zero Landlord Responsibilities
- Explosive 5-Mile Population Growth of Over 43% Between 2010-2021
- Easily Accessible From US-75 Generating 121,600+ VPD
- Subject Property is Located in DFW MSA the Fastest Growing Region in the Country With 6.3M+ Residents
- Located in an Extremely Dense Retail Corridor With Various Big Box Tenants Within 2 Miles Creating Additional Customer Traffic for the Area

**EXCLUSIVELY MARKETING BY:**

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## PROPERTY DETAILS:

Building Area:	<b>3,861 SF</b>
Land Area:	<b>.51 AC</b>
Year Built/Renovated:	<b>2007/2020</b>
Guarantor:	<b>Icahn Enterprises</b>
Price (Psf):	<b>\$580.95</b>

## LEASE OVERVIEW:

Remaining Lease Term:	<b>1.5 Years</b>
Rent Commencement:	<b>2/7/2008</b>
Lease Expiration:	<b>5/31/2024</b>
Base Annual Rent:	<b>\$123,368</b>
Lease Type:	<b>Absolute NNN</b>
Scheduled Rent Increases:	<b>In Option Periods</b>
Options & Increases:	<b>Three (3), 5-Year; 10%</b>
Insurance:	<b>PAID BY Tenant</b>
Parking Lot Maintenance:	<b>PAID BY Tenant</b>
Property Taxes:	<b>PAID BY Tenant</b>
Roof & Structure:	<b>PAID BY Tenant</b>
HVAC:	<b>PAID BY Tenant</b>



## 5 MILE RADIUS OF SUBJECT PROPERTY

**PEPBOYS**  
**AUTO**

### TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	9,730	66,378	128,970
2022 Estimated	10,853	82,508	184,926
2027 Projected	12,410	93,239	208,751

### POPULATION GROWTH



	1 Mile	3 Mile	5 Mile
2010 - 2022	11.54%	24.30%	43.39%
2022 - 2027	14.35%	13.01%	12.88%

### HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$55,342	\$75,469	\$89,126
Average	\$85,637	\$101,644	\$115,737

Demographic data provided by CoStar

32 Miles to  
Downtown  
Dallas



# DALLAS

Dallas is the 9th most populous city in the United States and is the main core of the largest metropolitan area (DFW) in the southern United States. Dallas is home to 10 Fortune 500 companies such as AT&T, Southwest Airlines, and Texas Instruments. The city attracts more than 27 million visitors annually generating a total economic impact of \$8.8 billion. Dallas is also home to several universities and colleges like Southern Methodist University and Dallas Baptist University. Four major interstate highways connect in the city, making Dallas a major hub for transportation, culture and business.

0.13% Annually  
2021 Population Growth



1,347,120  
2021 Total Population



\$86,393  
2021 Average Household Income









## RETAIL MAP

991 S CENTRAL EXPWY | MCKINNEY, TX





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Actual Property

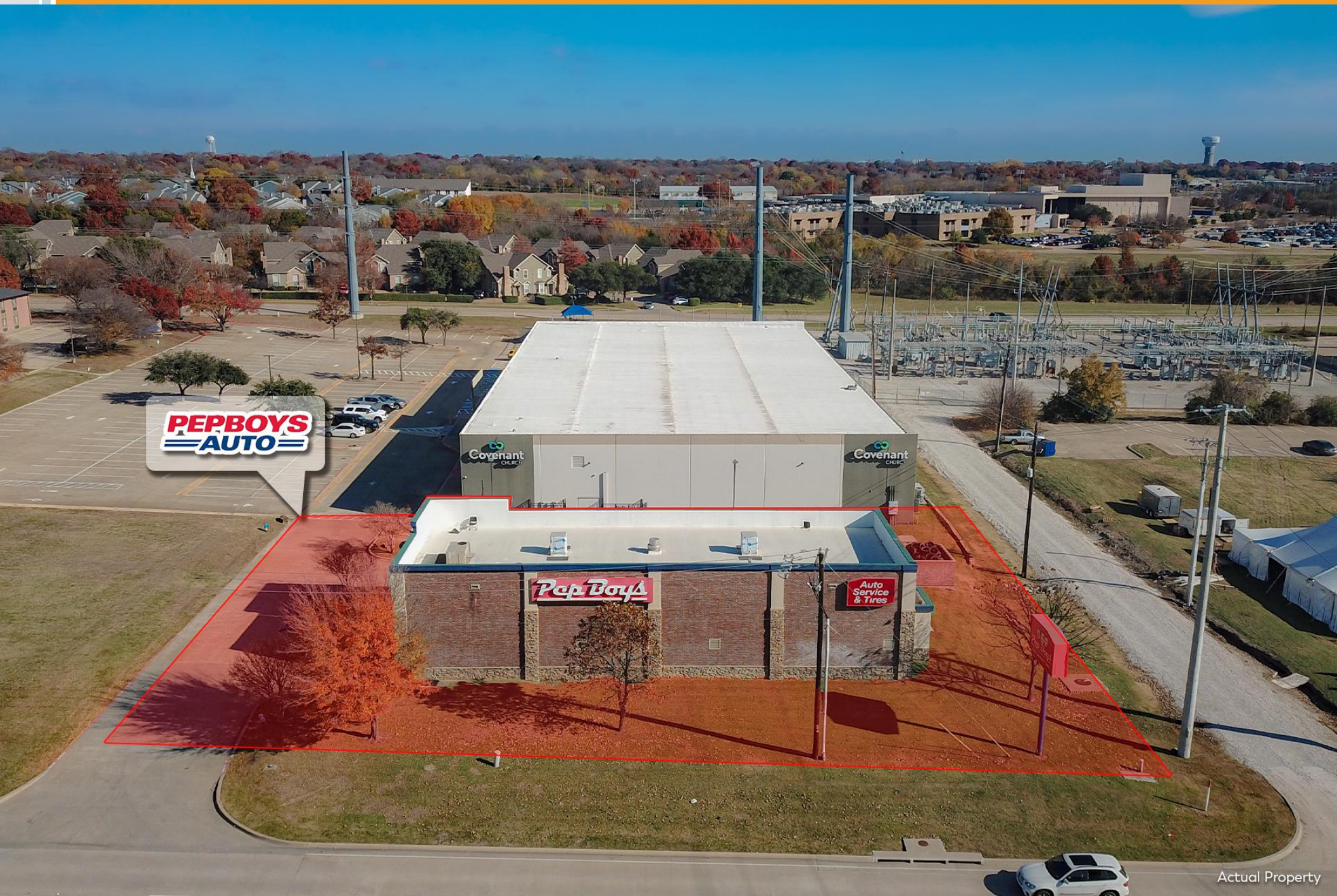


# RETAIL MAP

991 S CENTRAL EXPWY | MCKINNEY, TX







Actual Property



# TENANT OVERVIEW

991 S CENTRAL EXPWY | MCKINNEY, TX



**PEPBOYS**  
**AUTO**



**100 Years**  
of Success



**Owned by**  
Icahn Enterprises L.P.



**BB**  
S&P Rated



**Headquarters**  
Philadelphia, PA



**1,000+**  
Locations



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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



## 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.*

### 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.

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0 / 11-2-2015



# TRINITY

REAL ESTATE INVESTMENT SERVICES

**EXCLUSIVELY MARKETING BY**

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Associate Director

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