



2310 STEMMONS TRAIL | DALLAS, TX 75220



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AREA OVERVIEW



DEMOGRAPHICS

	3-MILE	5-MILE	10-MILE
 POPULATION	73,041	243,615	1,173,698
 HOUSEHOLDS	28,246	95,465	491,164
 HH INCOME	\$98,392	\$115,752	\$113,399

EXECUTIVE OVERVIEW

LOCATION HIGHLIGHTS

STRATEGIC LOCATION

- ▶ The property is ideally positioned between DFW Airport and Downtown Dallas.

HIGH TRAFFICKED CORNER

- ▶ The IHOP is located directly on the highly trafficked Dallas 12 Loop which sees over 30,000 cars per day.

JUST OFF MAIN TRANSPORTATION ROUTE

- ▶ The property is located just off the exit to Interstate 35, carrying over 119,000 vehicles per day.

DENSE POPULATION

- ▶ The restaurant benefits from a population of over 240,000 in a 5-mile radius and 1.1M in a 10-mile radius.

TOP 5 MSA

- ▶ The Dallas MSA is home to almost 8M people and continues to see substantial residential and commercial development.

AFFLUENT AREA

- ▶ Average household income within a 5-mile radius is over \$115,000.

TENANT HIGHLIGHTS

STRONG COMMITMENT TO LOCATION

- ▶ The tenant chose to exercise their first 5-year option early which displays their commitment to the location.

ABSOLUTE TRIPLE NET (NNN) LEASE

- ▶ Tenant is responsible for paying all Taxes, Insurance, and Maintenance, providing an investor complete passive ownership.

ANNUAL RENT INCREASES

- ▶ The lease features 1.25% annual rent increases providing a hedge against inflation.

LARGEST IHOP FRANCHISEE

- ▶ Argonne Capital Group is the largest franchisee of IHOP with nearly 300 restaurants across four partnerships.

NATIONAL TENANT

- ▶ IHOP restaurant, a subsidiary of DineEquity, INC. is one of the largest casual dining restaurant chains in the world with over 1,770 locations.



PROPERTY OVERVIEW



PROPERTY DESCRIPTION

- ▶ **PROPERTY ADDRESS**
2310 STEMMONS TRAIL,
DALLAS, TX 75220
- ▶ **LOT SIZE**
±0.92 ACRES
- ▶ **BUILDING SIZE**
± 5,334 SF
- ▶ **YEAR BUILT**
1997

FINANCIAL OVERVIEW

PROPERTY SUMMARY

Address	2310 Stemmons Trail, Dallas, TX 75220
List Price	\$2,553,000
Cap Rate	7.00%
Annual Rent	\$178,729.54
Gross Leasable Area	±5,334 SF
Lot Size	±0.92 Acres
Year Built	1997

ANNUALIZED OPERATING DATA

YEARS	MONTHLY RENT	ANNUAL RENT
Current - 6/30/2024	\$14,894.12	\$178,729.54
7/1/2024 - 6/30/2025	\$15,080.30	\$180,963.66
7/1/2025 - 6/30/2026	\$15,268.80	\$183,225.70
7/1/2026 - 6/30/2027	\$15,459.66	\$185,516.03
7/1/2027 - 6/30/2028	\$15,652.91	\$187,834.98
7/1/2028 - 6/30/2029	\$15,848.57	\$190,182.91

FINANCING INQUIRIES

For financing options reach out to:

PATRICK FLANAGAN
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TENANT SUMMARY

Tenant	IHOP
Lease Guarantor	ACG Texas, L.P.
Lease Commencement Date	July 2, 2004
Lease Expiration Date	June 29, 2029
Original Lease Term	±20 Years
Lease Term Remaining	±6 Years
Rent Increases	1.25% Annually
Option Periods	Three (3), Five (5) Year Options
Lease Type	Absolute NNN
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility
ROFR	None







Dallas Love Field

BW Best Western

THE LAW OFFICE OF RJ HARBER

DALLAS CIRCUS CENTER

BAYMONT
INN & SUITES

6

ovo
TOWN HOUSE

UNITED STATES
POSTAL SERVICE

Days Inn
BY WYNDHAM

BEVERAGE
DEPOT

SPRINGHILL
SUITES
BY HARRIOTT

CORE
AUTOPLEX

Chevron

octapharma
plasma

W NORTHWEST HWY ± 36,701 VPD

SUBJECT PROPERTY

STEMMONS TRAIL

TENANT PROFILE



IHOP

IHOP aims to be accessible to a broad customer base, offering a diverse menu that caters to different dietary preferences. IHOP operates primarily as a franchised business, meaning that individual entrepreneurs or companies can purchase franchise rights to open and operate an IHOP restaurant. IHOP has focused on maintaining consistency in its food quality and service across its numerous locations. IHOP has embraced innovation and adapted to changing consumer preferences. They have introduced new menu items, including limited-time specials and healthier options, to cater to evolving tastes and dietary trends. Embracing technology, such as online ordering and delivery, has also contributed to their success.



1,770+
LOCATIONS



PASADENA, CA
HEADQUARTERS



1958
FOUNDED



AREA OVERVIEW



Dallas-Fort Worth is one of the largest cities in America, with a population of approximately 1.3 million people, combining urban sophistication with an incomparable Texan personality. Dallas is an altogether unique blend of cultures, styles, and flavors, with more than one million people calling the city proper home.

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the 4th largest in the United States. The metropolitan region’s economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2022, Dallas–Fort Worth is home to 23 Fortune 500 companies, the fourth-largest concentration of Fortune 500 companies in the United States behind New York City, Chicago, and Houston.

#2 IN BEST PLACES TO LIVE IN TEXAS (U.S. NEWS, 2022)
#20 IN 25 BEST PLACES FOR YOUNG PROFESSIONALS (U.S. NEWS, 2022)

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	74,002	247,861	1,194,758
2023 Estimate	73,041	243,615	1,173,698
2020 Census	73,228	243,282	1,169,918
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	28,994	98,014	503,996
2023 Estimate	28,246	95,465	491,164
2020 Census	28,037	94,745	486,793
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$98,392	\$115,752	\$113,399



ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York. Bank of America, JPMorgan Chase, Liberty Mutual, Goldman Sachs, State Farm, TD Ameritrade, Charles Schwab, Fidelity Investments maintain significant operations in the area.

INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano, and Allen just north of Dallas itself). This area has many corporate IT projects and the presence of numerous electronics, computing, and telecommunication firms.

Microsoft, Texas Instruments, HP, Dell, Samsung, Nokia, Cisco, Fujitsu, i2, Frontier Communications, Alcatel, Ericsson, Google, Verizon.

COMPANIES HEADQUARTERED IN DFW

AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.

ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.

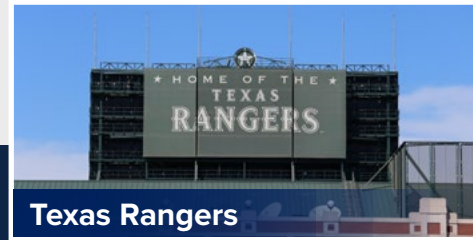
Fluor, the largest engineering & construction company in the Fortune 500, is also Headquartered in Irving. In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas. Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas. Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.

MAJOR EMPLOYERS

EMPLOYERS	EMPLOYEES
Dallas Independent School District	22,621
City of Dallas	13,000
AT&T Inc.	10,990
Medical City Dallas	10,800
Parkland Health & Hosp System	10,577
Texas Instruments	9,800
Dallas County Community College	8,230
Methodist Dallas Med Ctr	7,114
Dallas County	6,500
Children's Health	6,355

DALLAS CULTURE & ATTRACTIONS

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1984 to centralize the art community and provide adequate facilities for cultural organizations. Institutions include the Dallas Museum of Art, the Morton H. Meyerson Symphony Center, the Dallas Theater Center, the Booker T. Washington High School for the Performing and Visual Arts, the Trammell and Margaret Crow Collection of Asian Art, and the Nasher Sculpture Center.



MAJOR SHOPPING AND ENTERTAINMENT DISTRICTS

In addition to its large number of businesses, Dallas has more shopping centers per capita than any other city in the United States and is also home to the second shopping center ever built in the United States, Highland Park Village, which opened in 1931.

- Dallas is home to the two other major malls in North Texas. Both malls feature high-end stores and are major tourist draws for the region:
- Galleria Dallas, a unique urban shopping destination with attached hotel and office buildings, has nearly 200 nationally and internationally recognized shops and restaurants surrounding an impressive ice rink. It hosts 19 million visitors annually.
- North Park Center is 2.3 million sq. ft. with over 235 distinctive stores and restaurants. It features museum-quality modern art pieces and is the 2nd largest mall in Texas.

Downtown Dallas is home to Neiman Marcus' flagship store as well as boutiques, restaurants, clubs, and a growing farmers market scene. Nearby West Village, Deep Ellum, the Cedars, and Uptown are popular mixed-use destinations for shops and restaurants.

The Dallas area has more restaurants per capita than any other U.S. city. Clusters of unique restaurants and shops are scattered throughout the city, notably in destinations in Downtown, Uptown, Bishop Arts District, Deep Ellum, Greenville Avenue, Knox-Henderson, and Lakewood. The newest center of dining is Trinity Groves, an evolving 15-acre restaurant, artist, and entertainment destination in West Dallas.

HIGHER EDUCATION

There are 7 four-year colleges within the Dallas city limits and 20 four-year colleges within a 50-mile radius. The University of Texas at Arlington enrolls the most students, and Southern Methodist University is the closest university.

Southern Methodist University – The private research university in University Park, Texas takes up 234 acres and has a student population of over 12,000. It is a nationally ranked private institution and is a distinguished center for global research with a liberal arts tradition. Economic Impact: Southern Methodist University and its alumni wield an annual economic impact of more than \$7 billion.

The University of North Texas – With a total undergraduate enrollment of over 42,000 students, UNT generates an economic impact of \$1.65 billion in the DFW area economy annually. \$183.9 million growth in economic activity for the DFW area because of UNT's capital spending. 88 academic programs ranked among the nation's Top 100.

The University of Texas at Dallas – Being one of the largest public universities in Dallas, UTD has nearly 30,000 students and generates over \$348 Million in economic impact. The University has a top-ranked STEM, Management, Liberal arts, and Science program and is commonly known for Nutrition Innovation and Entrepreneurship.

Texas Christian University – TCU has been stated to generate nearly \$562.5 in revenue a year for the Dallas economic system. In the past year, they have been ranked #83 in best universities #1 MBA faculty quality in the world. The university has an enrollment of just under 12,000.

Southern Methodist University - SMU and its alumni wield an annual economic impact of more than \$7 billion a year. SMU has a strong emphasis on its distinguished center for global research with a liberal arts tradition.

The University of Texas at Arlington – With nearly 65% of the student population being northern Texas natives, the university creates an annual economic impact of almost \$17.1 billion for their region. The university is home to the nanotechnology research facility, NanoFab Research & Teaching Facility, and the Center for Amphibian and Reptile Diversity Research programs.

University of Dallas – Producing nearly 8,200 jobs and more than \$490 million dollars toward economic impact, the university is known for its Private Catholic, Liberal arts foundations, and high-quality education at an affordable price. The student body consists of nearly 1500 undergraduates and 1,000 postgraduates.



DISTANCE MAP

IHOP

DOWNTOWN DALLAS
±9 MILES



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2310 Stemmons Trail, Dallas, TX 75220** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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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.

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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