



INTERACTIVE
OFFERING MEMORANDUM





TABLE OF CONTENTS

..... 3

FINANCIAL OVERVIEW 8

..... 11

EXCLUSIVELY LISTED BY

ROMAN STUART

ASSOCIATE

Direct (214) 295-8565

Mobile (952) 356-2999

roman.stuart@matthews.com

License No. 743252 (TX)

ANDREW WIESEMANN

SENIOR ASSOCIATE

Direct (214) 295-7569

Mobile (318) 267-1074

andrew.wiesemann@matthews.com

License No. 782132 (TX)

BROKER OF RECORD

KYLE MATTHEWS

License No. 9005919 (TX)



W AIRPORT FWY
VPD \pm 152,723

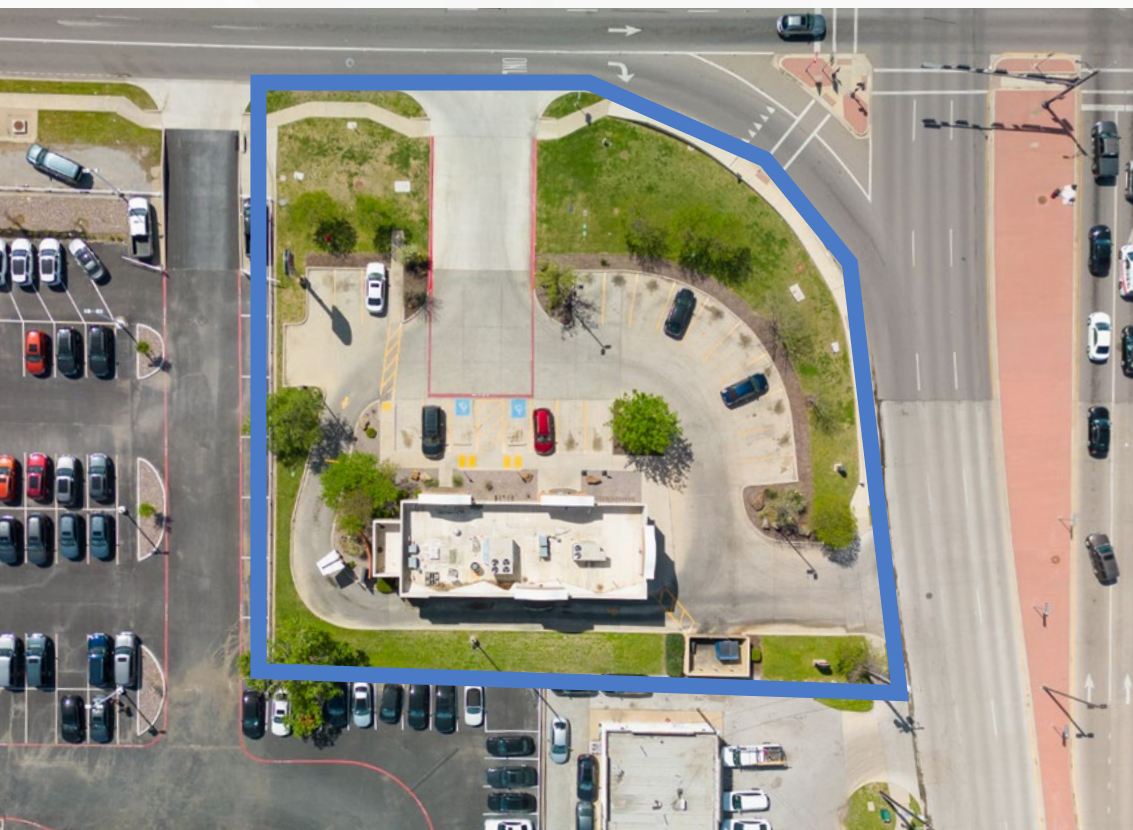
SUBJECT PROPERTY

INVESTMENT HIGHLIGHTS

- **Recent Lease Extension** – Taco Bell recently exercised two of its options to extend the lease early to have 18 years remaining of the lease term.
- **Rental Increases** – 10% rent increases every 5 years throughout the lease term.
- **Corporate Guaranteed Lease** – Lease is guaranteed by Taco Bell Corporate (NYSE: YUM), with over \$5.5 Billion in Revenue and a Market Cap of \$33.65 Billion.
- **Irreplaceable Location** – Property is located on a signalized, hard corner off W Airport Fwy and N MacArthur Blvd.
- **Dallas-Fort Worth Metroplex** – 4th largest metroplex in the United States.
- **Strong Demographics** – \pm 152,498 people within a 3-mile radius of the property.



TACO BELL™





183

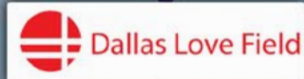
TX-183
± 43,250 VPD

W AIRPORT FWY RD ± 10,000 VPD

SUBJECT PROPERTY

N MACARTHUR BLVD ± 20,000 VPD





DOWNTOWN DALLAS
± 12 MILES AWAY



TX-183
± 43,250 VPD

SUBJECT PROPERTY

N MACARTHUR BLVD ± 20,000 VPD

W AIRPORT Fwy RD ± 10,000 VPD



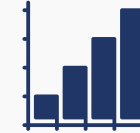
\$2,100,000

LIST PRICE



\$85,630.92

NOI



4.07%

CAP RATE

PROPERTY SUMMARY

Property Address	1025 W Airport Fwy Irving, TX 75062
List Price	\$2,100,000
Cap Rate	4.07%

FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan
(214) 550-0277
patrick.flanagan@matthews.com

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT
August 1, 2020 - May 31, 2021	\$7,135.91	\$85,630.92
June 1, 2021 - May 31, 2026	\$7,135.91	\$85,630.92
June 1, 2026 - May 31, 2031	\$7,849.50	\$94,194.00
June 1, 2031 - May 31, 2036	\$8,634.45	\$103,613.40
June 1, 2036 - May 31, 2041	\$9,497.90	\$113,974.80
June 1, 2041 - May 31, 2046 (Option 3)	\$10,447.68	\$125,372.16
June 1, 2046 - May 31, 2051 (Option 4)	\$11,492.45	\$137,909.40

TENANT PROFILE



HEADQUARTERS

Irvine, CA

YEAR FOUNDED

1962

WEBSITE

tacobell.com

LOCATIONS

7,100+

Taco Bell Corp., a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the world's largest Mexican-inspired quick service restaurant (QSR) brand. From breakfast to late night, Taco Bell serves customizable tacos, burritos and quesadillas, among other craveable choices like the Crunchwrap Supreme® and Nacho Fries. Taco Bell offers a wide variety of plant-based menu items and was the first QSR brand to offer American Vegetarian Association (AVA)-certified menu items.

Taco Bell and its more than 350 franchise organizations proudly serve over 42 million customers each week through over 7,100 restaurants, as well as through its mobile and desktop touchpoints and via delivery ordering services. Internationally, Taco Bell has over 600 restaurants, with plans to add 2,000 more restaurants in the next decade. Much of Taco Bell's everlasting appeal with its fans and legendary connection in lifestyle culture are rooted in cutting-edge, buzzy marketing campaigns. From helicoptering 10,000 Doritos Locos Tacos to residents of remote Bethel, Alaska, to selling out "The Bell Hotel"—a Taco Bell-themed resort hotel—in less than two minutes, the brand continues to push industry boundaries.



AREA OVERVIEW

IRVING, TX

Irving, Texas, which located in the center of the Dallas-Fort Worth Metropolitan, is a booming city renowned for its multicultural population, strong economy, and deep cultural past. Irving, the 13th largest city in Texas with a population of over 240,000, provides both its citizens and visitors with a good standard of living.

The financial, technological, manufacturing, and hospitality sectors are all well-represented in Irving's broad and thriving economy. The city serves as the headquarters for many Fortune 500 businesses, making it a significant business center in the area. The Las Colinas Urban Center in Irving, a master-planned community, is well-known for its distinctive towers, opulent hotels, and premium office space, drawing clients and tourists from all over the world.

With several notable institutions based in the city, higher education plays a key role in Irving's landscape. Students from all across the nation attend Irving-based University of Dallas, a private Catholic university noted for its rigorous academic offerings. In addition, North Lake College, a campus of the Dallas County Community College District, offers people of Irving and the nearby areas access to inexpensive higher education.

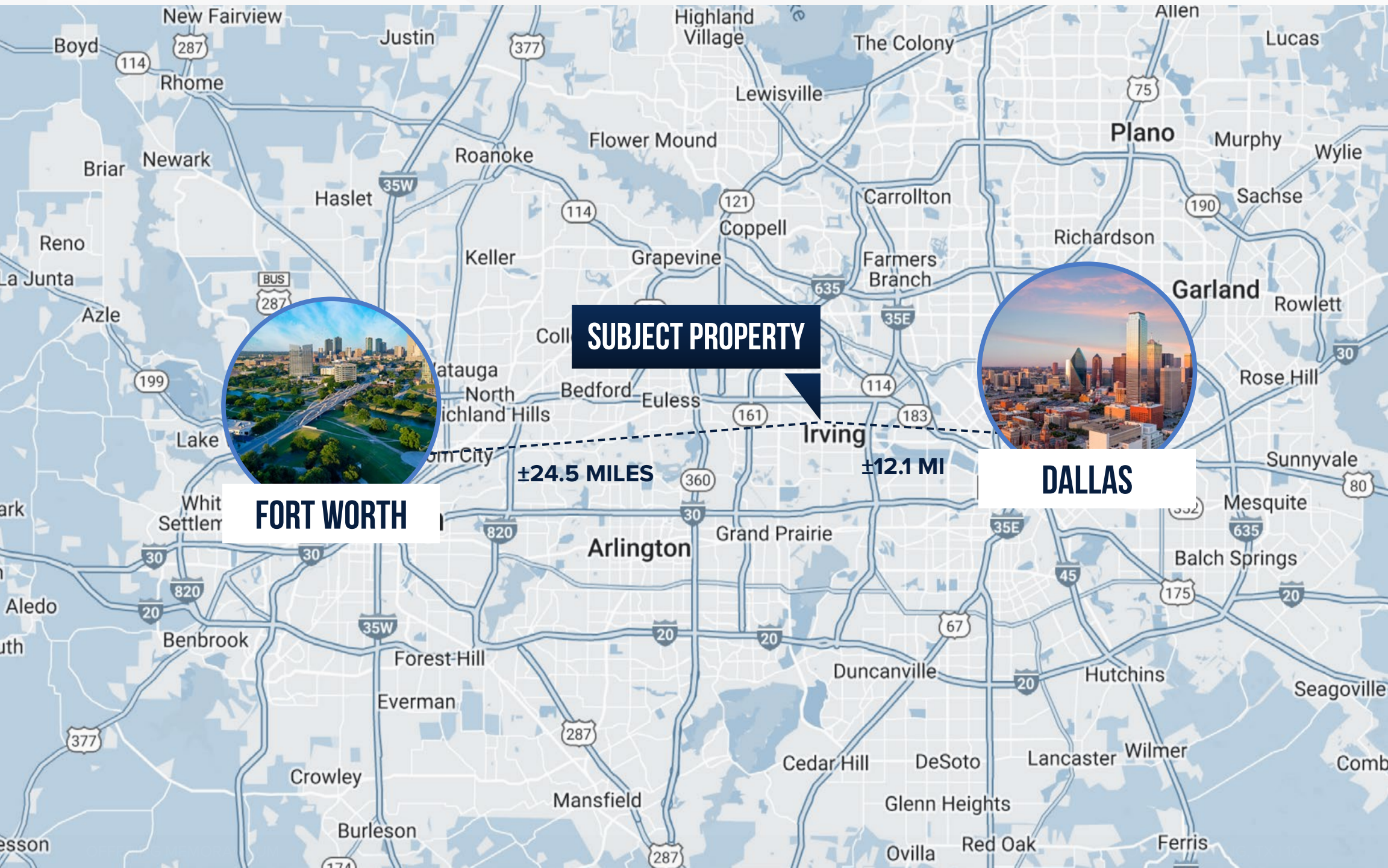
Irving has won various awards over the years in recognition of its many attractions. The city has received honors such as "Best Place to Live in Texas" by Niche.com and "Best Run City in Texas" by WalletHub for its robust economy, varied workforce, and business-friendly climate.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	21,250	154,055	226,115
2023 Estimate	21,231	152,498	223,063
2010 Census	20,535	139,420	199,521
Annual Growth 2010-2022	0.2%	0.9%	1.2%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Projection	6,702	54,772	83,660
2023 Estimate	6,728	54,183	82,439
2010 Census	6,694	49,340	73,226
Annual Growth 2010-2022	0.3%	0.8%	1.0%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$69,705	\$77,900	\$80,847

AREA MAP





DALLAS - FORT WORTH METROPLEX

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
BEST PLACES TO LIVE IN TEXAS

- US NEWS, 2022

#4
LARGEST METRO IN THE US

- US CENSUS, 2022

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.

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..



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 **1025 W Airport Fwy, Irving, TX 75062** ("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.

EXCLUSIVELY LISTED BY



ROMAN STUART

ASSOCIATE

Direct (214) 295-8565

Mobile (952) 356-2999

roman.stuart@matthews.com

License No. 743252 (TX)

ANDREW WIESEMAN

SENIOR ASSOCIATE

Direct (214) 295-7569

Mobile (318) 267-1074

andrew.wiesemann@matthews.com

License No. 782132 (TX)

BROKER OF RECORD

KYLE MATTHEWS

License No. 9005919 (TX)

TACO BELL

1025 W Airport Fwy, Irving, TX 75062



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.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
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