

# SINGLE TENANT NNN

Investment Opportunity



WELL-KNOWN AND ESTABLISHED BRAND | CORPORATE GUARANTEED LEASE



5371 US Highway 281 North

**SPRING BRANCH** TEXAS

REPRESENTATIVE PHOTO



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## OFFERING

Price	\$3,500,000
Net Operating Income	\$211,680
Cap Rate	6.05%
Guaranty	Corporate
Tenant	Service King
Lease Type	NNN
Landlord Responsibilities	Roof, Foundation, & Structure
Sales Reporting	No

## PROPERTY SPECIFICATIONS

Rentable Area	21,239 SF
Land Area	2.00 Acres
Property Address	5371 US-281 Spring Branch, Texas 78070
Year Built	2010
Parcel Number	Undergoing Reparcelization
Ownership	Fee Simple (Land & Building)
Zoning	C-2: Commercial District
Parking Spaces	94 (Est.)

### Over 4 Years Remaining | Scheduled Rental Increases | Well-Known & Established Brand

- The tenant has over 4 years remaining in their current lease term
- The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation
- Headquartered in Richardson, Texas, Service King has over 335 locations nationwide

### NNN | Fee Simple Ownership | Minimal Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof, foundation and structure
- Ideal, low-management investment for a passive investor

### Nearby Walmart Supercenter | Dense Retail Corridor | Strong National/Credit Tenant Presence | Excellent Visibility | Direct On/Off Ramp Access - S US Hwy 281 (24,000+ VPD)

- The subject property is minutes from Walmart Supercenter, The Home Depot, H-E-B plus!, Tractor Supply Co, and many other national/credit tenants
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Nearby direct on/off ramp access to S US Hwy 281, a major thoroughfare averaging over 24,000 vehicles per day
- Excellent visibility via significant street frontage and a large monument sign

### Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by more than 21,900 residents and 5,600 employees, providing a direct consumer base from which to draw
- Residents within 1 mile of the site boast an affluent average household income of \$192,106

LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Service King	21,239	7/1/2012	6/30/2027	Current	-	\$17,640	\$0.83	\$211,680	\$9.97	NNN	1 - (5 Year)
(Corporate Guaranteed)				Year 15	5%	\$18,522	\$0.87	\$222,264	\$10.46	5% Increase at the Beg. of Each Option Period	



## SERVICE KING COLLISION REPAIR

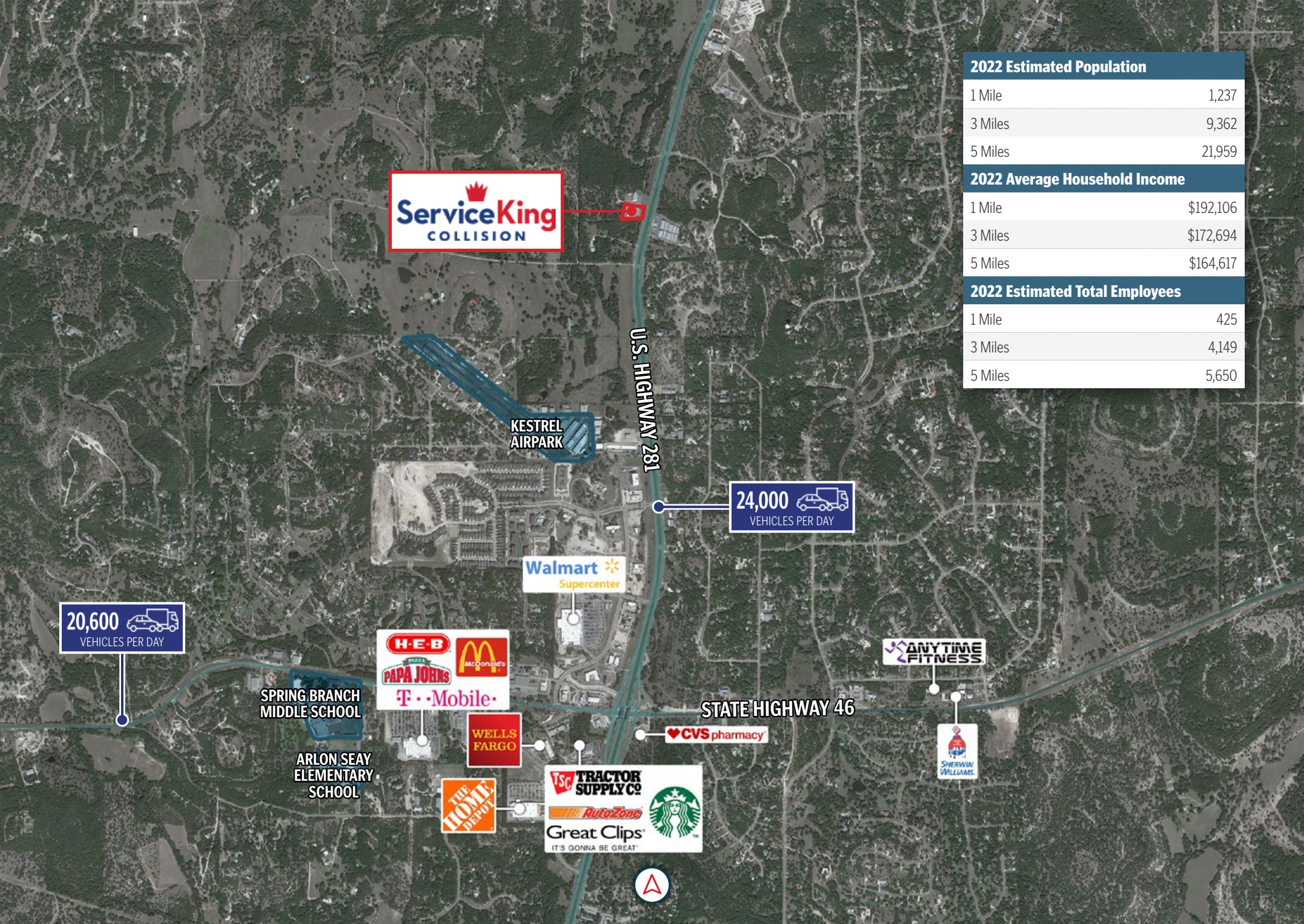
[serviceking.com](https://serviceking.com)

**Company Type:** Private

**Locations:** 335+

Service King Collision, which is now celebrating 45 years of experience in the automotive repair industry, is a leading national operator of comprehensive, high-quality auto body collision repair facilities. The organization is consistently recognized for its commitment to customer satisfaction, quality workmanship and giving back to the industry through innovative training and recruiting initiatives. Service King traces its roots back to Dallas, Texas and founder Eddie Lennox who opened the very first Service King in 1976. Today, Service King operates 335 locations in 24 states and the District of Columbia across the U.S.





2022 Estimated Population	
1 Mile	1,237
3 Miles	9,362
5 Miles	21,959
2022 Average Household Income	
1 Mile	\$192,106
3 Miles	\$172,694
5 Miles	\$164,617
2022 Estimated Total Employees	
1 Mile	425
3 Miles	4,149
5 Miles	5,650

20,600  
VEHICLES PER DAY

24,000  
VEHICLES PER DAY







## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

LARGEST  
REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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