



NEW 20-YEAR ABSOLUTE NNN LEASE
PRINCETON, TEXAS

FILE PHOTO

1251 WEST PRINCETON DRIVE | PRINCETON (DALLAS MSA), TEXAS 75407

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HIGHLIGHTS



PRICE	CAP RATE	NOI
\$3,391,000	5.75%	\$195,000

POINTS OF INTEREST

Retailers | Entertainment: Major retailers in Princeton include Walmart, Tractor Supply, Westlake Ace Hardware, Dollar Tree, Dollar General, CVS, AutoZone, O'Reilly Auto Parts, GameStop, T-Mobile; Dining options include McDonald's, Whataburger, Wendy's, Jack in the Box, Sonic Drive-In, Jersey Mike's, Taco Bell, Taco Bueno, Popeyes, Panda Express, Pizza Hut, Papa John's, Domino's Pizza, Little Caesars, Golden Chick, Starbucks, Scooter's Coffee, Dutch Bros., Dunkin', Tropical Smoothie Cafe, Smoothie King, Dairy Queen, Wingstop, Subway

Higher Education: 10 miles from **Collin College-McKinney** - This campus provides nursing programs including Licensed Vocational Nursing, Associate Degree Nursing & Bachelor of Science in Nursing with a total of 4,142 students

Healthcare: 10 miles from **Baylor Scott & White Medical Center-McKinney** - a full-service, fully-accredited, not-for-profit hospital serving residents in McKinney and the surrounding communities with 192 beds offering advanced medical services for women's services, neonatal intensive care, orthopedics, heart and vascular, neurosciences, stroke, diagnostic imaging, intensive and emergency care

BRAND NEW 20-YEAR ABSOLUTE NNN LEASE

Brand new 20-year Absolute NNN lease with attractive 7% rental escalations every 5 years with four 5-year options to renew.

TENANT

Ram-Z Custard, LLC owns & operates 37 locations across Texas, Oklahoma, Arkansas, Missouri & Kansas (10 Freddy's and 27 Schlotzsky's) **All units back the performance of the lease!**

BRAND NEW CONSTRUCTION

New, high quality, build-to-suit construction of Freddy's newest prototype - slated for opening Date/Rent Commencement on December 2023 (Est.)

LARGE PARCEL | TRAFFIC COUNTS

Positioned on a large ±1.09-acre lot, on a signalized, hard corner with excellent visibility/ access on W Princeton Dr (US-380) where traffic counts exceed 32,360 CPD!

AFFLUENT 2023 DEMOGRAPHICS

2023 Population (5-mi)	38,102
2023 Households (5-mi)	12,180

2023 Average Household Income (5-mi)	\$111,968
Historical Annual Growth 2010-2020 (1-mi)	16.3%

TEXAS IS AN INCOME TAX FREE STATE

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS

1251 West Princeton Road
Princeton, TX 75407

TENANT

Ram-Z Custard, LLC

GUARANTOR

Ram-Z Restaurant Group, LLC

LESSEE ENTITY TYPE

Franchise

GROSS LEASABLE AREA

±3,112 SF

LOT SIZE

±1.09 acres

YEAR BUILT

December 2023 (Est. - Under Construction)

OWNERSHIP

Fee Simple (Building & Land)

EXPENSE REIMBURSEMENT

This is an **Absolute NNN lease**.
Tenant is responsible for all expenses.

LEASE TERM

20 years (New)

RENTAL INCREASES

7% every 5 years

RENT COMMENCEMENT DATE

December 5, 2023 (Est.)

EXPIRATION DATE

December 31, 2043

OPTIONS

Four 5-Year Renewal Options



RENT ROLL

	TERM*	ANNUAL RENT	CAP RATE
Years 1-5	12/05/23 to 12/31/28	\$195,000	5.75%
Years 6-10	01/01/29 to 12/31/33	\$208,650	6.15%
Years 11-15	01/01/34 to 12/31/38	\$223,256	6.58%
Years 16-20	01/01/39 to 12/31/43	\$238,883	7.04%
			6.38% AVG ANNUAL RETURN
RENEWAL OPTIONS			
1st Option	01/01/44 to 12/31/48	\$255,605	
2nd Option	01/01/49 to 12/31/53	\$273,498	
3rd Option	01/01/54 to 12/31/58	\$292,642	
4th Option	01/01/59 to 12/31/63	\$313,127	

* Estimated dates are subject to change based on construction completion and tenant opening.

TENANT OVERVIEW



Freddy's Frozen Custard & Steakburgers, a fast-casual restaurant concept, known for its cooked-to-order steakburgers made with lean 100 percent ground beef, all-beef hot dogs, crispy shoestring fries, cheese curds & frozen custard treats made with freshly churned chocolate or vanilla frozen custard.

Freddy's has become one of the fastest growing franchises in the U.S. starting in 2002 with a single restaurant in Wichita, Kansas to more than 400 locations today in the U.S. & internationally.

<https://www.freddys.com/>

ABOUT THE TENANT

Ram-Z Custard, LLC owns & operates 37 locations across Texas, Oklahoma, Arkansas, Missouri & Kansas (10 Freddy's & 27 Schlotzsky's)!

ABOUT PARENT COMPANY

On March 3, 2021, **Thompson Street Capital Partners ("TSCP")** acquired Freddy's.

TSCP is a middle-market private equity firm that helps transform already-exceptional businesses into market leaders. Based in St. Louis, Missouri, they invest globally in the Life Sciences & Healthcare, Software & Technology, and Business & Consumer Services and Products sectors. They partner with management teams to increase value by accelerating growth, both organically and via complementary acquisitions.

20+ Years

200+ Investments

7 Funds

\$4.5 Billion Assets Under Management

<https://www.tscp.com/>

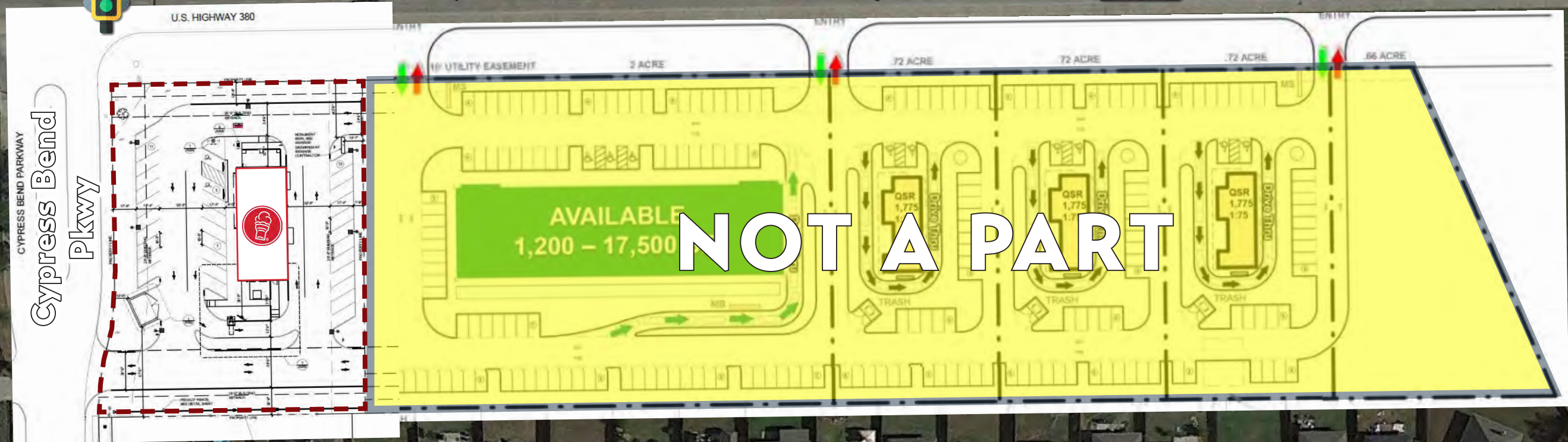
ACTUAL SITE PHOTOS



SITE PLAN



US-380/W Princeton Rd | 32,362 CPD

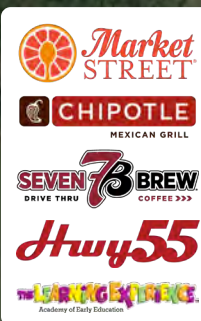


LOT SIZE ±1.09 Acres
GLA ±3,112 SF

PRINCETON



INDEPENDENT FINANCIAL



Cypress Bend
495 Lots

Princeton Village
193 Lots

FUTURE
Cypress Creek
560 Lots

Arcadia Farms
976 Lots

LOWE
ELEMENTARY
655 STUDENTS

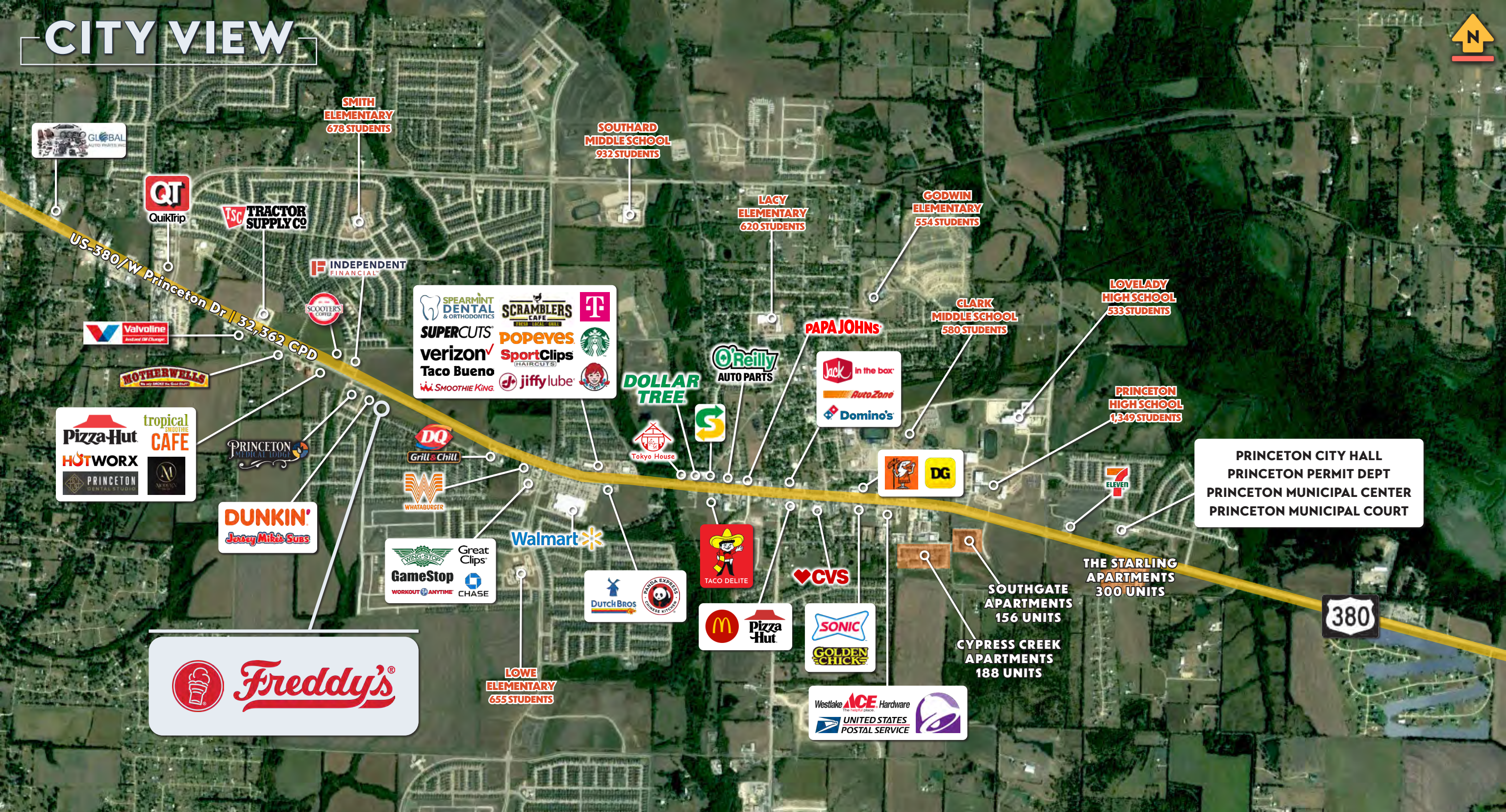


Taco Bueno



Brookside
549 Lots

CITY VIEW



DALLAS/FT WORTH METRO



PRINCETON SYNOPSIS

Princeton is a city in Texas’ Collin County. As one of the cities in the fastest-growing county in Texas, Princeton has opened opportunities for retail and commercial growth. Surrounded by rolling hills and lush farms, Princeton provides plenty of outdoor activities such as camping, fishing, kayaking, and bird watching. The city also has numerous restaurants serving classic Texan cuisine, perfect for those looking to sample some of the local flavors.

As part of the healthiest regional economies in America, Collin County is a place many major businesses are calling their permanent home. Some of these major businesses include: **Texas Instruments, HP Enterprise Services (formerly EDS), JCPenney, Nortel, Frito-Lay, Countrywide, Raytheon, Blue Cross & Blue Shield, Verizon, SBC Communications, Toyota, JP Morgan Chase, Dr. Pepper Snapple, AT&T, Ericsson, Capital One, NTT Data, Encore Wire, Rent-A-Center,** and many more.

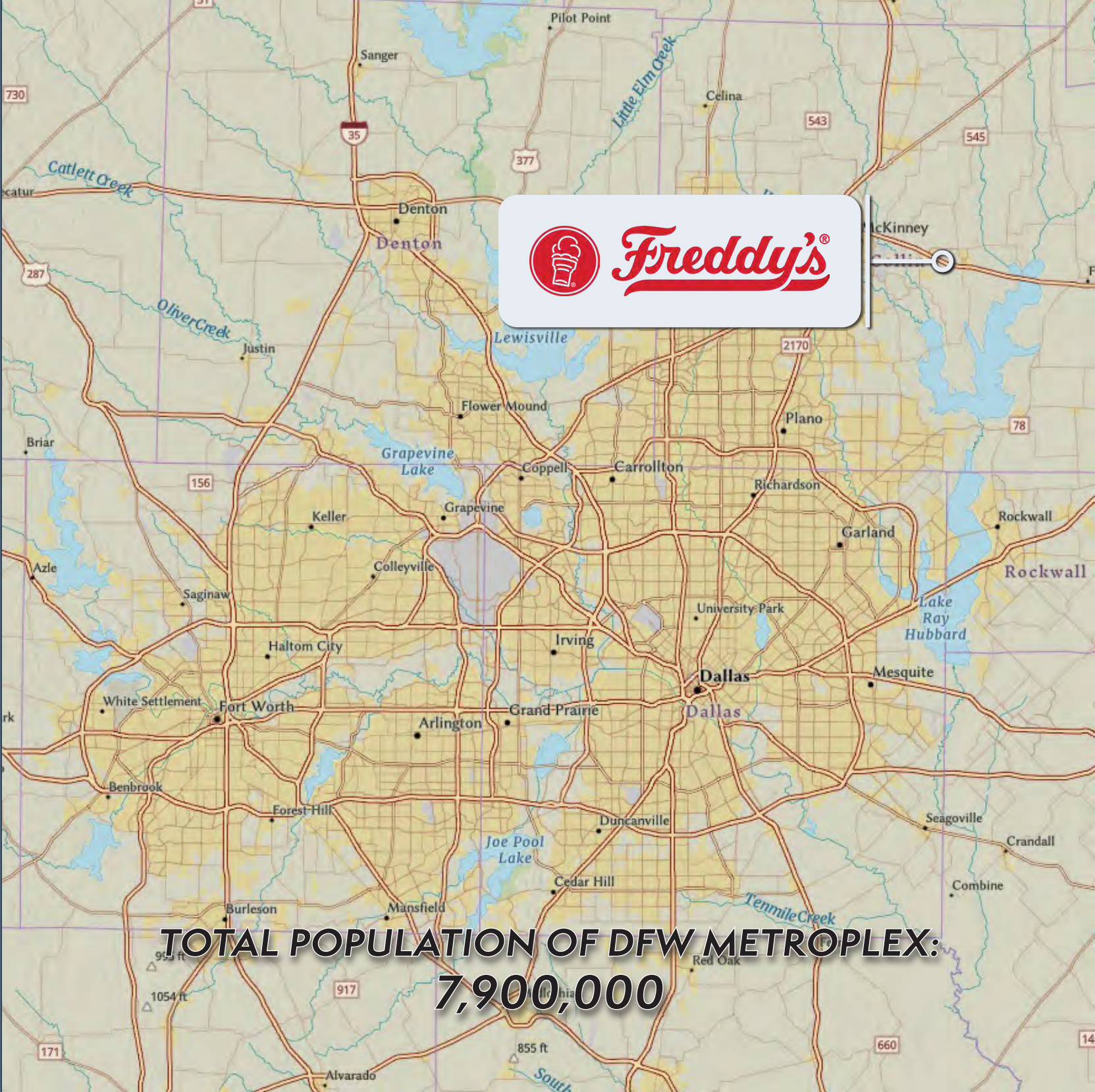
A total of more than 472,000 workers in Collin County are employed at over 18,000 establishments. As a fertile ecosystem of functioning businesses, Collin County continues to be attractive to companies expanding both their horizons and potential and further extending their networks in constructive ways. Recognizing the high quality environment offered by the area, Toyota moved its North American headquarters in 2014 with 4,000 employees. And recent reports indicate that approximately \$5 billion will be invested in new commercial, retail and housing development projects in just one part of Collin County.

TOP EMPLOYERS IN COLLIN COUNTY:

1. Texas Health (Healthcare) - 28,000+ employees
2. JCPenney (Retail) - 10,000+ employees
3. Toyota (Manufacturing) - 4,000+ employees
4. Frito-Lay (Snack Food Company) - 3,000+ employees
5. Ericsson Inc (Telecommunications) - 4,500+ employees

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	10,254	22,258	38,102
Estimated Population (2028)	13,240	28,200	47,990
Labor Population Age 16+	7,734	16,814	29,243
Median Age	33.2	33.6	35.7
Average Household Income	\$96,499	\$107,978	\$111,968



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