



2997 S 14th St | Abilene, TX 79605

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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EXCLUSIVELY LISTED BY

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License No. SA682683000 (AZ)



BROKER OF RECORD

Kyle Matthews

License No. 9005919 (TX)

Dylan Haste (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code).

PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

- **Zero Landlord Responsibility:** Absolute NNN Lease. The Tenant is responsible for paying the property taxes, insurance, and maintenance expenses.
- **Corporately Guaranteed Lease:** Lease is guaranteed by the Galardi Group who operates over 300 locations across the country.
- **Strong Store Sales:** Wienerschnitzel has seen strong store sales at this location resulting in a healthy rent to sales ratio. (Contact Broker)
- **Long Term Tenancy:** Tenant has operated at this site for over 27 years. In December 2021 the Tenant exercised a 5-year option showing strong commitment to this site and are

LOCATION HIGHLIGHTS

- The Abilene market benefits from a population of +115,000 within 5 miles and affluent average household incomes of \$67,612
- The property benefits from excellent visibility and exposure being located on E Alisal St. E Alisal sees in excess of +22,000 Vehicles per day.
- Nearby retailers include: HEB, Dunkin Donuts, Walgreens, Pizza Hut, Starbucks, Advance Auto Parts, and many more.

PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$700,000
LIST PRICE



\$43,419*
NOI



6.20%
CAP RATE



±1,520 SF
GLA



±0.47 AC
LOT SIZE



1996
YEAR BUILT



TENANT SUMMARY

Tenant Trade Name	Wienerschnitzel
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	12-18-1996
Lease Expiration Date	12-17-2026
Term Remaining on Lease	±3 Years
Increases	CPI every 3 Years
Options	Two, 5-Year Options
Drive Thru	Yes

*NOI includes percentage rent

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL BASE RENT	RENT PSF	CAP RATE
12/28/2021 - 12/27/2023	\$3,227	\$38,724	\$25.48	5.69%
12/28/2023 - 12/27/2026	\$3,356	\$38,724**	\$26.50	5.92%
12/28/2026 - 12/27/2029*	\$3,456	\$41,481	\$27.29	6.10%
12/28/2029 - 12/27/2032*	\$4,295	\$42,725	\$28.11	6.28%
12/28/2032 - 12/27/2035*	\$3,667	\$44,007	\$28.95	6.47%
12/28/2035 - 12/27/2036*	\$3,777	\$45,327	\$29.82	6.67%
*Option Period				

**In 2023 the tenant paid \$4,695.90 in percentage rent in addition to the annual base rent of \$38,723.52



TENANT PROFILE



Wiener Schnitzel is a well-established American fast-food chain specializing in serving a variety of hot dogs and other fast-food items. Founded in 1961 by John Galardi in Wilmington, California, Wiener Schnitzel has grown to become one of the leading names in the quick-service restaurant industry.

The company is renowned for its signature dish, the "Wiener Schnitzel," which is a breaded and fried hot dog. They offer a diverse menu that includes a wide range of hot dog options, such as chili dogs, corn dogs, and Polish sausages, all served with a choice of toppings and condiments to satisfy every customer's taste.

Wiener Schnitzel has expanded its presence across the United States, with numerous franchise locations, drive-thru services, and dine-in options available to customers. They have also introduced a selection of sides, including French fries, chili cheese fries, and Tastee-Freez soft-serve ice cream, to complement their hot dog offerings.

HEADQUARTERS

Newport Beach, CA

WEBSITE

www.wienerschnitzel.com

OF LOCATIONS

320+

YEAR FOUNDED

1961



AREA OVERVIEW



ABILENE, TX

Abilene is a city in West Texas located off Interstate 20 about ±150 miles west of Fort Worth, Texas. it is the county seat of Taylor County and the principal city in the Abilene Metropolitan Statistical Area. The area is supported by manufacturing, three small colleges and universities, and the Dyess Air Force Base. Abilene’s cultural aspects are centered on this mix of the local college and university campuses, the agriculture community of the surrounding area, and the established evangelical churches.

Downtown is typical Texas western, with an attractive mix of older and newer buildings. Good residential areas surround the town, with the strongest lying south and southwest. The cost of living is very attractive, and the summer climate is better than most areas of Texas. Abilene has a good balance of qualities and represents typical, small-town Texas life.

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	10,235	68,730	105,821

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	4,014	26,098	40,862

INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$62,743	\$61,592	\$66,890

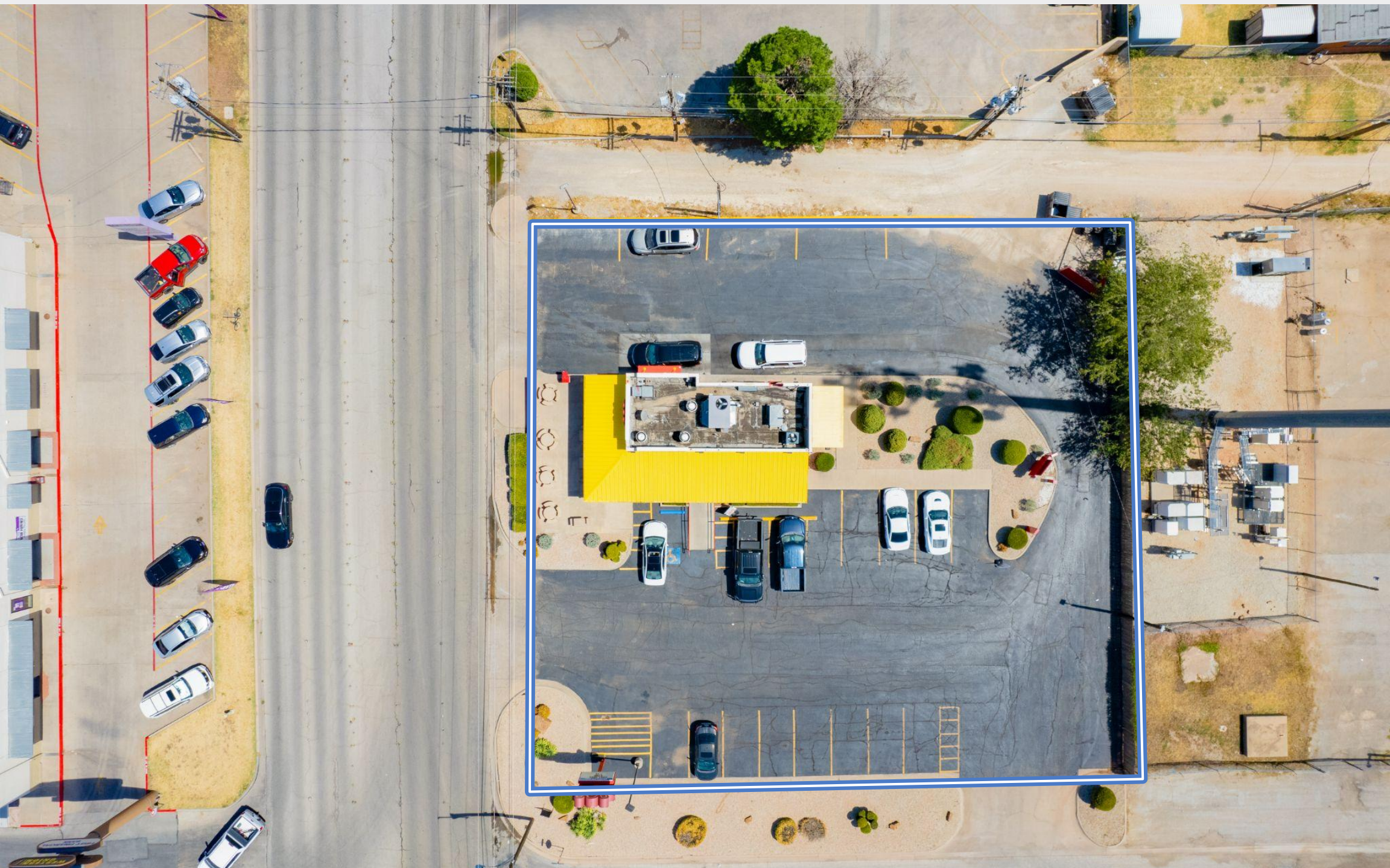


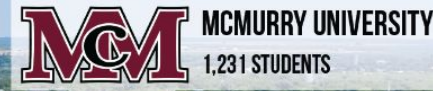
ECONOMY

Abilene is the economic, educational, medical, and cultural center of the west-central Texas area. The city's major industries include defense, manufacturing, and education. The presence of the Dyess Air Force Base economically impacts the well-being of the community as it is home to the 7th Bomb Wing of the Air Force Global Strike Command and the 317th Airlift Group of Air Mobility Command. Abilene also has lots of manufacturing plants in its vicinity that produce beverages, baked goods, animal foods, engines, shipping containers, and many other products.

The city is also home to three major private universities: Abilene Christian University, Hardin-Simmons University, and McMurry University. The fastest-growing sections of the city are growing to the southwest, along Southwest Drive, the Winters Freeway, and the Buffalo Gap Road corridor; the southeast, along Loop 322, Oldham Lane, Industrial Drive, and Maple Street; and in the northeast near the intersection of SH 351 and I-20. Many developments have begun in these three areas within the last few years. Overall, Abilene has a gross metro product of \$8.1 billion and has a cost of living 7% below the national average.

BIRDS EYE VIEW





LO JACK OUTLET STORE

THE QUARTERS APARTMENTS
28 UNITS



KENLEY SCHOOL DAYCARE



SUBJECT
PROPERTY

S 14TH ST ± 16,000 VPD



WOODARD ST



BARROW ST ± 13,000 VPD



WOODARD ST

S 14TH ST ± 16,000 VPD

KENLEY SCHOOL DAYCARE



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2997 S 14th St, Abilene, TX, 79605** ("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.

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
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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