



(Not actual photo)

CHICK-FIL-A

GROUND LEASE - EXCLUSIVE OFFERING
NEW CONSTRUCTION

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Property

Building – 4,631 SF, Land - 1.695 acres

Tenant

Lessee: Chick-Fil-A

Lease Structure

15-year Ground Lease, commencing in 2021 with rental increases of ten percent (10%) every five (5) years.

Location

Chick-Fil-A is located at the NWQ of Boerne Stage Road and IH-10, in a shopping center anchored by Walmart Supercenter. Nearby retailers include H-E-B, Spec's, Starbucks, BBVA, Broadway Bank, Frost Bank, McDonalds and Bank of America. A population of 48,821 live within a 5-mile radius of the site and more than 87,000 vpd pass the site on IH-10.

OVERVIEW

This well-located investment opportunity offers an attractive freestanding building located at the strongest retail intersection in the trade area that includes the highest incomes in San Antonio.

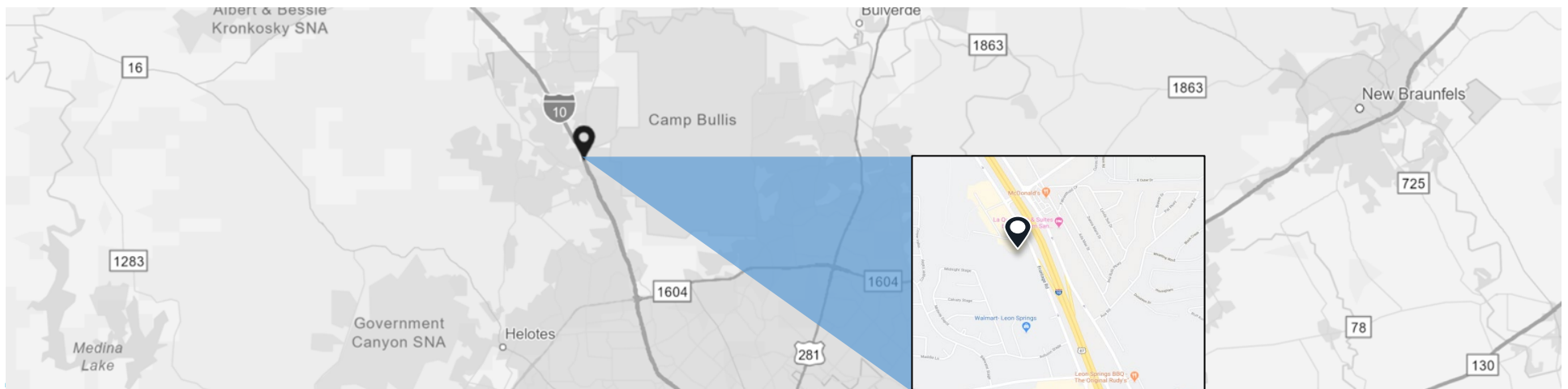
The building incorporates 4,631 square feet on 1.695 acres and includes a drive-thru.

The building benefits from great access and visibility in the midst of a dense, affluent residential trade area. Retail traffic draws at the intersection include Walmart Supercenter, H-E-B, BBVA, Bank of America, Spec's, Starbucks, Broadway Bank, McDonald's, and several others.

Within a five-mile radius, the population totals more than 48,000 residents with an annual household income of more than \$160,000. The trade area is projecting extraordinary growth over the next five years.

PROPERTY DETAILS

Address:	24503 IH-10 W, San Antonio, TX 78257
Property Type:	Restaurant w/drive thru
Year of Construction:	2020
Gross Leasable Area:	4,631 SF
Land Area:	1.695 AC
Parking:	74 spaces
Zoning:	Commercial

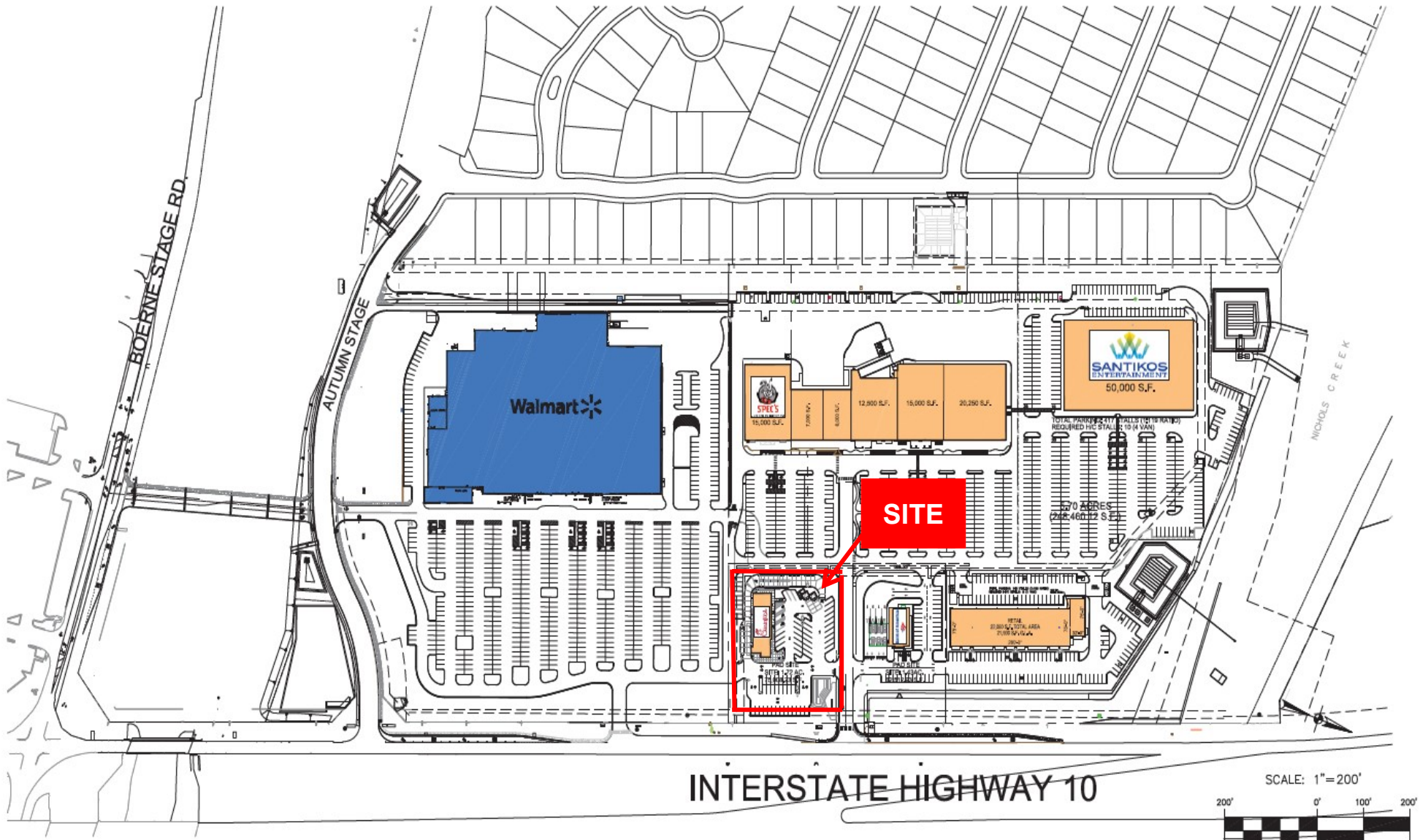


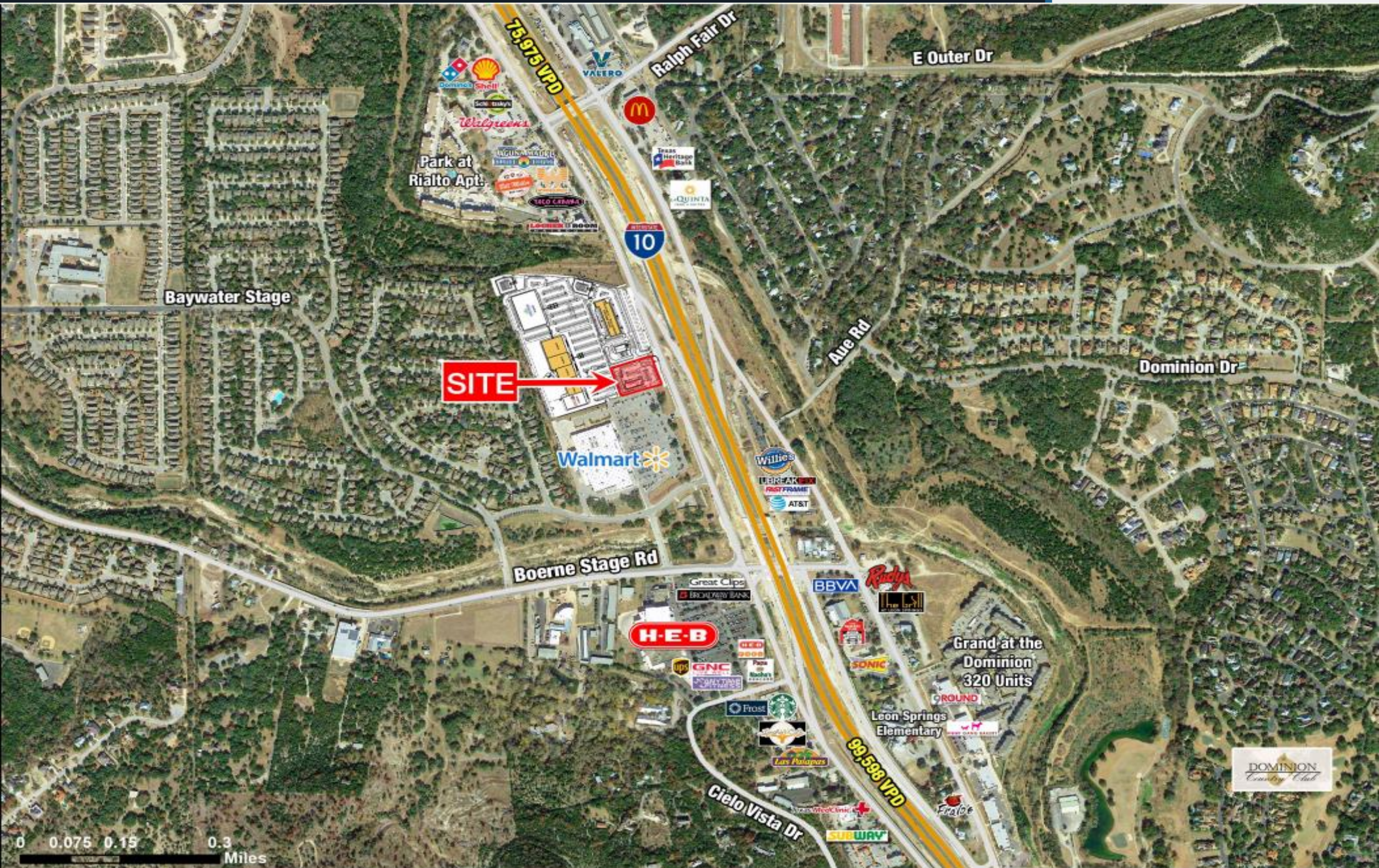
LEASE OVERVIEW

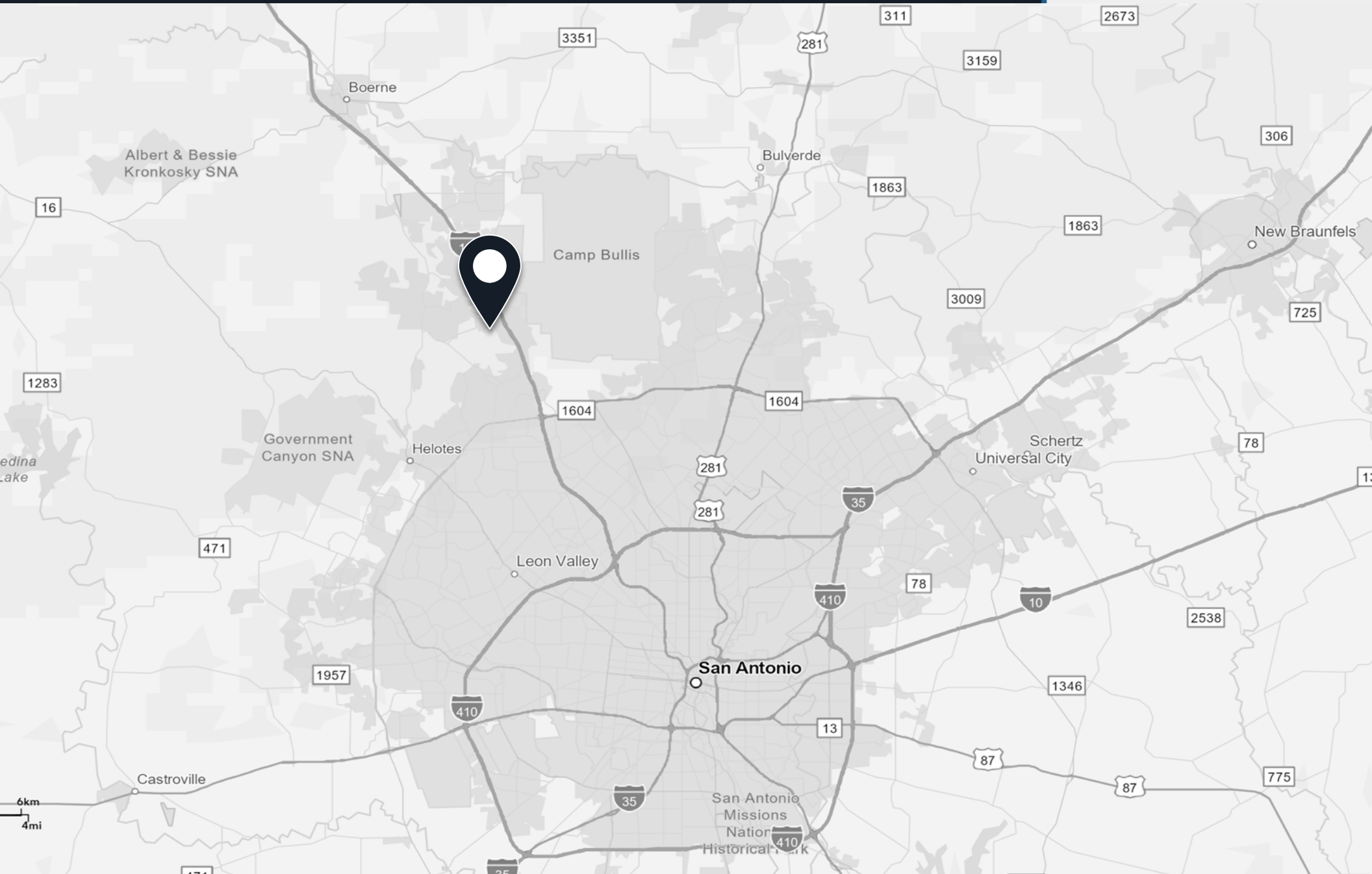
PRICE CAP RATE	\$3,470,000 4%
NET OPERATING INCOME	\$ 138,750
BUILDING AREA	4,631 SF
LAND AREA	1.695 acres
YEAR BUILT	2020
LANDLORD RESPONSIBILITY	None
OCCUPANCY	100%

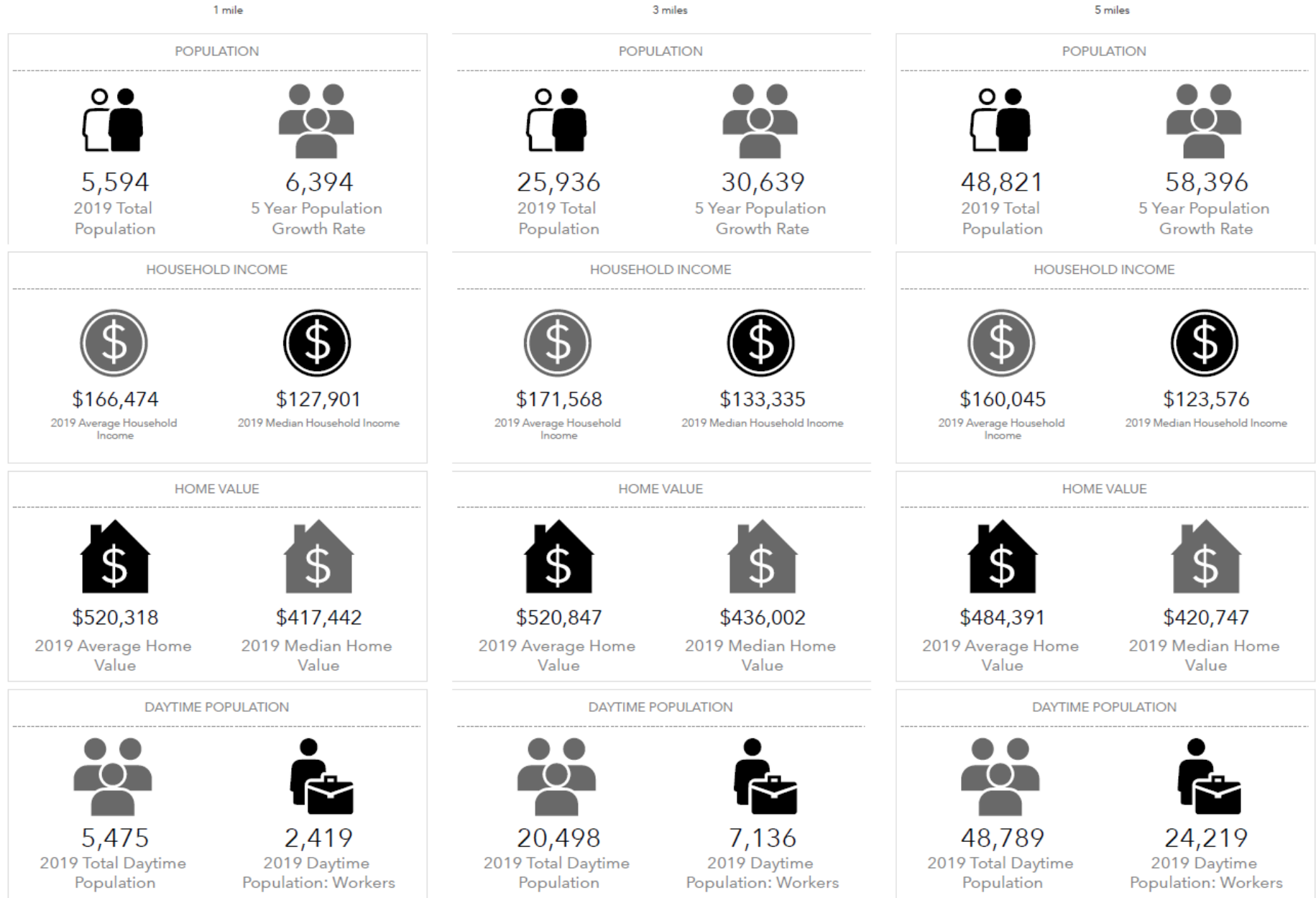
LEASE OVERVIEW

Initial Lease Term	15 years
Rent commencement	2021 (estimated)
Lease expiration	2036 (estimated)
Lease type	Absolute NNN Ground Lease
Rent increases	10% every five years
Annual rent (Years 1-5)	\$138,750.00
Annual rent (Years 6-10)	\$152,625.00
Annual rent (Years 11-15)	\$167,887.50
Annual rent (Years 16-20, Option 1)	\$184,676.25
Annual rent (Years 21-25, Option 2)	\$203,143.87
Annual rent (Years 26-30, Option 3)	\$223,458.25
Annual rent (Years 31-35, Option 4)	\$245,804.07
Annual rent (Years 36-40, Option 5)	\$270,384.47
Annual rent (Years 41-45, Option 6)	\$297,422.91
Annual rent (Years 46-50, Option 7)	\$327,165.20
Annual rent (Years 51-55, Option 8)	\$359,881.72









Source: This infographic contains data provided by Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2020.

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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 on 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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