

SINGLE TENANT

ABSOLUTE NNN INVESTMENT OPPORTUNITY



SAN ANTONIO TEXAS





EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple ownership (land and building) in an absolute NNN leased, franchisee and personally guaranteed, drive-thru equipped, Bush's Chicken investment property located in San Antonio, Texas. The tenant, Hausman Chicken LLC, will sign a new 15 year lease at the close of escrow with 4 (5-year) options. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is guaranteed by Tony Cain and Keith Bush. Tony is Bush's largest franchisee with 20+ units in Texas and Arizona. Keith is the founder of Bush's Chicken.

Bush's Chicken is located near the signalized hard corner intersection of N Loop 1604 W and W Hausman Road (21,500 combined VPD). The site is located along E Charles William Anderson Loop with 101,000 vehicles passing by daily with convenient on/off-ramp access. Nearby national/credit tenants include Target, The Home Depot, Lowe's Home Improvement, H-E-B Grocery, PetSmart, Office Depot, and more, further increasing consumer traffic to the trade area. The 5-mile trade area is supported by a dense population of 207,000 with an average household income of nearly \$90,000



OFFERING HIGHLIGHTS

OFFERING

PRICING:	\$2,000,000
NET OPERATING INCOME:	\$125,000
CAP RATE:	6.25%
GUARANTY:	Franchisee and Personal
TENANT:	Hausman Chicken, LLC
LEASE TYPE:	Abs. NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	3,000 (est.)
LAND AREA:	0.91 Acres
PROPERTY ADDRESS:	8346 N. Loop 1604 W, San Antonio, TX 78249
YEAR BUILT:	2017
PARCEL NUMBER:	14616-006-0180
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

NEW 15-YEAR LEASE | FRANCHISEE AND PERSONALLY GUARANTEED LEASE

- Brand new 15-year lease with 4 (5-year) options to extend
- Franchisee and personally guaranteed by Tony Cain and Keith Bush for initial term only
- 10% rental increases every 5 years throughout the initial term and options

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

LOCATED NEAR THE SIGNALIZED HARD CORNER INTERSECTION | INTERSTATE 1604

- Located near the signalized hard corner intersection of N Loop 1604 W and W Hausman Road (21,500 VPD)
- Located along State Highway 1604 with 101,000 VPD and convenient on/off-ramp access

NEARBY NATIONAL/CREDIT TENANTS | RETAIL CORRIDOR

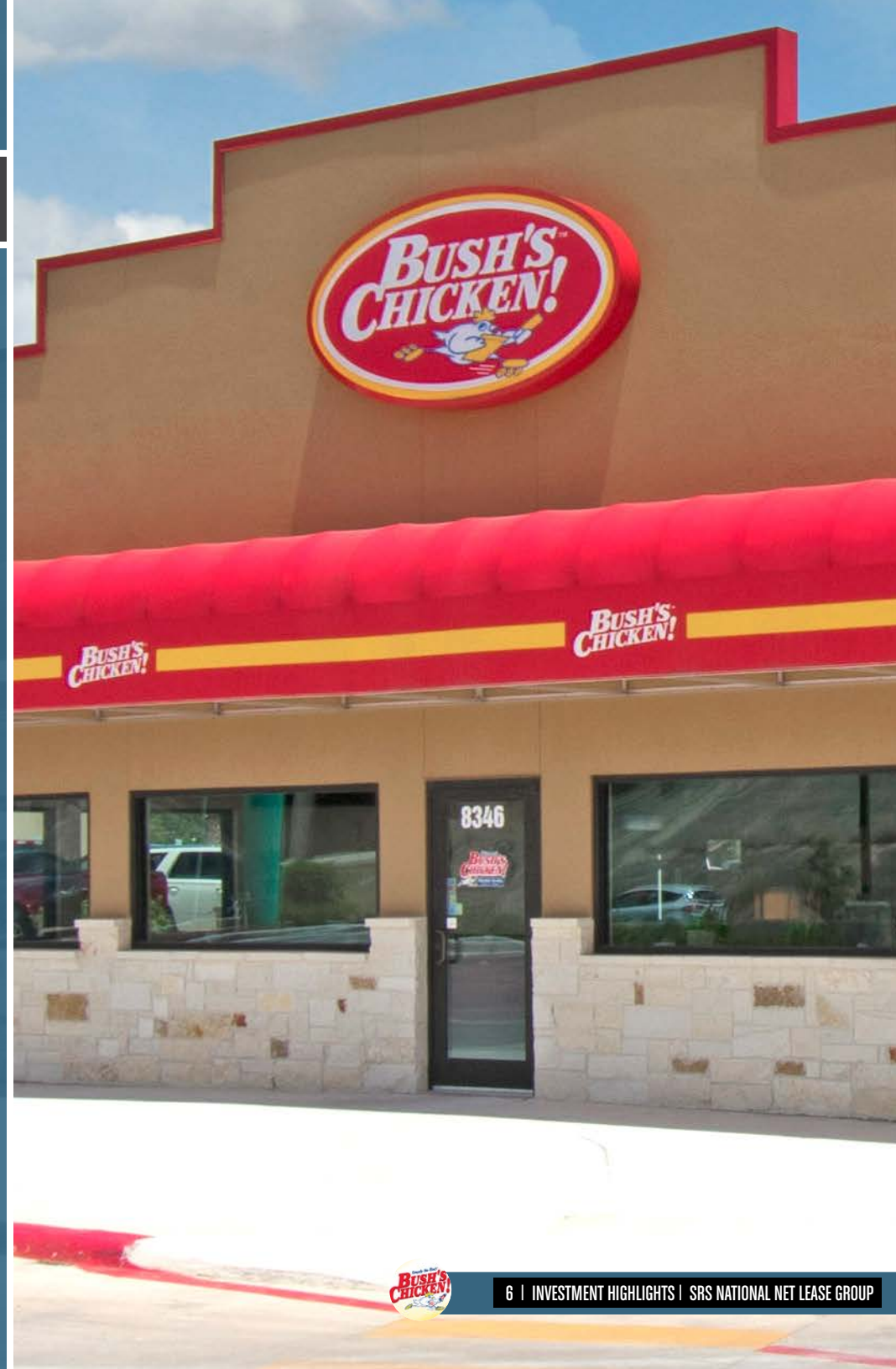
- Located in a retail corridor with national/credit tenants such as Target, The Home Depot, Lowe's Home Improvement, H-E-B Grocery, PetSmart, Office Depot, and more
- Increases consumer draw to the trade area and promotes crossover shopping

UNIVERSITY OF TEXAS AT SAN ANTONIO

- More than 40,000 students currently enrolled
- Provides a direct consumer base from which to draw from

DENSE POPULATION IN 5-MILE TRADE AREA

- More than 207,000 residents and 81,000 employees support the trade area
- Nearly \$90,000 average household income



PROPERTY OVERVIEW



ACCESS

N. Loop 1604 W: 1 Access Point



TRAFFIC COUNTS

N. Loop 1604 W: 6,700
E. Charles William Anderson Loop/ State Highway 1604: 101,500



IMPROVEMENTS

There is approximately 3,000 SF of existing building area.



PARKING

There are approximately 41 parking spaces on the owned parcel.
The parking ratio is approximately 13.67 stalls per 1,000 SF of leasable area.



YEAR BUILT

2017



PARCEL

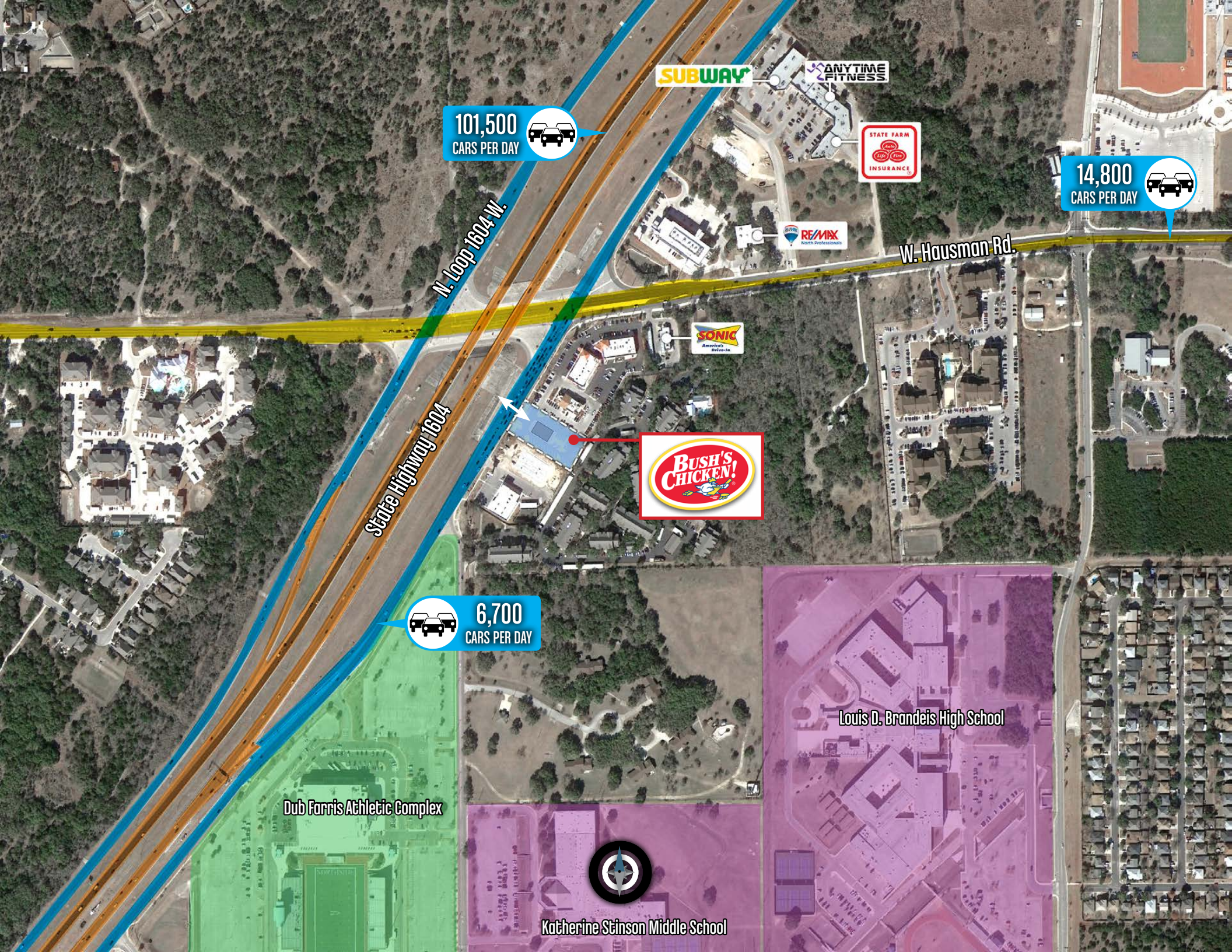
Parcel Number: 14616-006-0180 Acres: 0.91 Square Feet: 39,596



ZONING

C-2 Commercial District





101,500
CARS PER DAY

14,800
CARS PER DAY

6,700
CARS PER DAY

N. Loop 1604 W.
State Highway 1604

W. Hausman Rd.

Dub Farris Athletic Complex

Louis D. Brandeis High School

Katherine Stinson Middle School





Dr. Hector P. Garcia
Middle School

The University of
Texas at San Antonio
(40,000 students enrolled)

Bob Beard Elementary School

State Highway 1604

101,500
CARS PER DAY

ANYTIME
FITNESS
STATE FARM
INSURANCE

Walgreens

K

VALERO

W. Hausman Rd.

SONIC
America's Drive-In

14,800
CARS PER DAY

BUSH'S
CHICKEN!

Louis D.
Brandeis
High School

N. Loop 1604 W.

36,800
CARS PER DAY

16 State Highway

Sandra Day O'Connor
High School

Falcon
International Bank

THE
HOME
DEPOT

verizon

Walmart

SONIC
America's Drive-In

GOLD
GYM

TRACTOR
SUPPLY CO.

7
ELEVEN

petco
Office
DEPOT

Bank of America

F. R. Scobee Elementary School

BMC

KOHL'S
expect great things

OLD NAVY

Academy
SPORTS+OUTDOORS

ULTA
beauty

JOANN

ROSS
DRESS FOR LESS

BARNES & NOBLE

TJ-maxx

TARGET

Vulcan
Materials Company

carter's

LOWE'S



Henry Steubing
Elementary School



Sandra Day O'Connor
High School

N. Loop 1604 W.

1604 State Highway

Farm to Market Road 1560

W. Hausman Rd.

6,700
CARS PER DAY

18,200
CARS PER DAY

101,500
CARS PER DAY

14,800
CARS PER DAY





The University of Texas at San Antonio



W. Hausman Rd.



101,500 CARS PER DAY

14,800 CARS PER DAY

6,700 CARS PER DAY

1604 State Highway

N. Loop 1604 W.



N. LOOP 1604 W. - 6,700 VPD

PYLON SIGN





**2017 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	973
3 Mile.....	22,885
5 Mile.....	80,858

AREA OVERVIEW

San Antonio, Texas

Located in the south-central part of the state, San Antonio is Texas' second-largest city and serves as an economic and cultural gateway to the American Southwest. The city lies about 140 miles northwest of Corpus Christi on the Gulf of Mexico and 150 miles northeast of the city of Laredo on the Mexican border.

San Antonians enjoy first rate medical services, a convenient and efficient airport, an excellent highway system, mild weather, and superb recreation choices, including: championship golf courses, 47 miles of linear greenway trails, theme parks, historical attractions, museums, professional sporting attractions, and a lively performing arts environment. As of September 30, 2015, the City's geographic area was approximately 467 square miles. The United States Census Bureau cites the City as the second most populated city in the State of Texas with 1,436,697 citizens and is additionally ranked as the seventh most populated city in the country.

Major employers in and around the San Antonio area include the Department of Defense through Joint Base San Antonio (Lackland, Fort Sam & Randolph), H.E.B. Food Stores, United Services Automobile Association, City of San Antonio, Northside, North East and San Antonio Independent School Districts, Methodist Health Care System, Baptist Health Systems, and JPMorgan Chase.

San Antonio has positioned itself for longterm growth and prosperity by successfully following a strategy to diversify its economy and improve quality of life for all citizens. The economic strategy resulting from SA2020 emerges as the City's roadmap to become a leader in job creation by maintaining growth in traditional industry sectors while specifically targeting job growth in the following sectors: healthcare and biosciences, information technology and information security, aerospace, and the new energy economy.

San Antonio hosts over 100,000 students in its 31 higher-education institutions. Publicly supported schools include the University of Texas Health Science Center at San Antonio, the University of Texas at San Antonio, Texas A&M University—San Antonio, and the Alamo Community College District.

Tourism thrives in San Antonio and has become one of the city's leading industries. The famed RiverWalk (Paseo Del Rio) takes visitors along 3 miles of cool shady pathways lined with unique retail shops, cafes, restaurants, and nightclubs. During the Christmas and New Year holiday period, the RiverWalk undergoes a stunning transformation, becoming an impressive festival of lights.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	12,220	82,630	207,218
2022 Projected Population	13,168	88,528	224,727
2010 Census Population	11,266	74,690	182,074
2017 Estimated Households	4,121	28,303	76,442
2022 Projected Households	4,433	30,369	82,997
2010 Census Households	3,842	25,731	67,454
2017 Estimated White	72.70%	72.90%	73.20%
2017 Estimated Black or African American	4.60%	5.60%	5.80%
2017 Estimated Asian or Pacific Islander	10.00%	7.80%	6.70%
2017 Estimated American Indian or Native Alaskan	0.40%	0.50%	0.60%
2017 Estimated Other Races	8.00%	8.90%	9.30%
2017 Estimated Hispanic	44.30%	46.30%	49.00%
2017 Estimated Average Household Income	\$103,031	\$95,171	\$89,995
2017 Estimated Median Household Income	\$87,200	\$78,258	\$70,504
2017 Estimated Per Capita Income	\$35,797	\$33,632	\$33,736
2017 Estimated Total Businesses	90	1,456	4,544
2017 Estimated Total Employees	973	22,885	80,858



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES				RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF		
Hausman Chicken, LLC (Franchisee and Personal Guaranty)	3,000 (est.)	COE	15 Years	Current	-	\$10,417	\$3.47	\$125,000	\$41.67	Absolute NNN	4 (5-Year)
				Year 6	10%	\$11,458	\$3.82	\$137,500	\$45.83		10% Incr. at beg.
				Year 11	10%	\$12,604	\$4.20	\$151,250	\$50.42		of each option

FINANCIAL INFORMATION

Price:\$2,000,000
 Net Operating Income:\$125,000
 Cap Rate:6.25%
 Lease Type:Abs. NNN

PROPERTY SPECIFICATIONS

Year Built:2017
 Rentable Area:3,000 (est.)
 Land Area:91 Acres
 Address:8346 N. Loop 1604 W, San Antonio, TX 78249





BRAND PROFILE

BUSH'S CHICKEN

Bush's Chicken! is a fast food restaurant serving fried chicken. The company is headquartered in Waco, Texas and has over 90 corporate and franchise locations in Central, South, and West Texas. Menu items include fresh fried chicken (using a special marinade), fried okra, French fries, mashed potatoes, white cream gravy, green beans, creamy cole slaw, corn on the cob, jalapeño poppers, freshly baked yeast rolls, and macaroni and cheese. Bush's Chicken also sells sweet and unsweet iced tea by the gallon jug.

Company Type: Private
Locations: 90
Website: www.bushschicken.com





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.