



OFFERING MEMORANDUM

Church's Chicken Portfolio
4 Properties Located in Texas





PORTFOLIO INVESTMENT SUMMARY

Offering Details



Asking Price
\$5,088,000



NOI
\$318,000



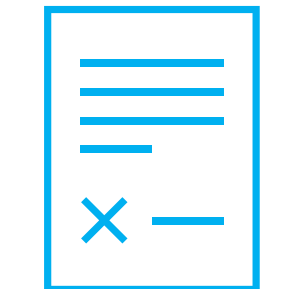
Cap Rate
6.25%



PRICE PSF
\$559



Lease Term
10-YEARS



Remaining Term
8-YEARS

Investment Highlights

Absolute NNN
Zero Landlord Responsibilities

MULTI-UNIT FRANCHISEE
Tenant is an experienced multi-unit operator of Church's Chicken with expertise in various franchise restaurant concepts

INCOME TAX FREE STATE
Texas is an income Tax-Free State

Church's Chicken Portfolio

1



ADDRESS	6995 FM 1021
CITY, STATE	Eagle Pass, TX
BUILDING/PARCEL SIZE	± 1,800 SF (± 0.46 Acres)
YEAR BUILT/RENOVATED	2017
NOI	\$66,000

2



ADDRESS	1990 S. Veterans Blvd
CITY, STATE	Eagle Pass, TX
BUILDING/PARCEL SIZE	± 2,200 SF (±1.10Acres)
YEAR BUILT/RENOVATED	2005 / 2015
NOI	\$72,000

3



ADDRESS	203 N. 1st Street
CITY, STATE	Carrizo Springs, TX
BUILDING/PARCEL SIZE	± 2,900 SF (± 0.94 Acres)
YEAR BUILT/RENOVATED	2008 / 2015
NOI	\$114,000

4



ADDRESS	3195 Del Rio Blvd
CITY, STATE	Eagle Pass, TX
BUILDING/PARCEL SIZE	± 2,200 SF (± 1.0 Acres)
YEAR BUILT/RENOVATED	2017
NOI	\$66,000



Church's Chicken Locations

- 1 6995 FM 1021 | Eagle Pass, TX
- 2 1990 S. Veterans Blvd | Eagle Pass, TX
- 3 203 N. 1st Street | Carrizo Springs, TX
- 4 3195 Del Rio Blvd | Eagle Pass, TX

LEASE SUMMARY

ADDRESS	6995 FM 1021 Eagle Pass, TX
TRADE NAME	Church's Texas Chicken
TENANT/GUARANTOR	AVA Chick TX, LLC a Church's Chicken Franchisee
LEASE TYPE	ABSOLUTE NNN
RENT COMMENCMENT	November 2021
LEASE EXPIRATIONS	October 2031
LEASE TERM	10 Years Years 1-5: \$66,000 per year, NNN Years 6-10: \$72,000 per year, NNN
OPTIONS PERIODS	Two (2) Five Year Terms Option 1: \$78,000 per year NNN Option 2: \$84,000 per year NNN
LANDLORD RESPONSIBILITIES	None
BUILDING/PARCEL SIZE	± 1,800 SF (± 0.46 Acres)
YEAR BUILT/RENOVATED	2017



SITE PHOTOGRAPHS

1



LEASE SUMMARY

ADDRESS	1990 S. Veterans Blvd Eagle Pass, TX
TRADE NAME	Church's Texas Chicken
TENANT/GUARANTOR	AVA Chick TX, LLC a Church's Chicken Franchisee
LEASE TYPE	Absolute NNN
RENT COMMENCMENT	November 2021
LEASE EXPIRATIONS	October 2031
LEASE TERM	10 Years Years 1-5: \$72,000 per year, \$32.73 PSF Years 6-10: \$79,200 per year, \$36.00 PSF
OPTIONS PERIODS	Two (2) Five Year Terms Option 1: \$85,200 per year, \$38.73 PSF Option 2: \$91,200 per year, \$41.45 PSF
LANDLORD RESPONSIBILITIES	None
BUILDING/PARCEL SIZE	± 2,200 SF (±1.10Acres)
YEAR BUILT/RENOVATED	2005 / 2015



SITE PHOTOGRAPHS

2



LEASE SUMMARY

ADDRESS	203 N. 1st Street Carrizo Springs, TX
TRADE NAME	Church's Texas Chicken
TENANT/GUARANTOR	AVA Chick TX, LLC a Church's Chicken Franchisee
LEASE TYPE	ABSOLUTE NNN
RENT COMMENCMENT	November 2021
LEASE EXPIRATIONS	October 2031
LEASE TERM	10 Years Years 1-5: \$114,000 per year, \$39.31 PSF Years 6-10: \$126,000 per year, \$43.45 PSF
OPTIONS PERIODS	Two (2) Five Year Terms Option 1: \$138,000 per year, \$47.60 PSF Option 2: \$150,000 per year, \$51.72 PSF
LANDLORD RESPONSIBILITIES	None
BUILDING/PARCEL SIZE	± 2,900 SF (± 0.94 Acres)
YEAR BUILT/RENOVATED	2008 / 2015



SITE PHOTOGRAPHS

3



LEASE SUMMARY

ADDRESS	3195 Del Rio Blvd Eagle Pass, TX
TRADE NAME	Church's Texas Chicken
TENANT/GUARANTOR	AVA Chick TX, LLC a Church's Chicken Franchisee
LEASE TYPE	ABSOLUTE NNN
RENT COMMENCMENT	November 2021
LEASE EXPIRATIONS	October 2031
LEASE TERM	10 Years Years 1-5: \$66,000 per year, \$30.00 PSF Years 6-10: \$72,000 per year, \$32.73 PSF
OPTIONS PERIODS	Two (2) Five Year Terms Option 1: \$78,000 per year, \$35.45 PSF Option 2: \$84,000 per year, \$38.18 PSF
LANDLORD RESPONSIBILITIES	None
BUILDING/PARCEL SIZE	± 2,200 SF (± 1.0 Acres)
YEAR BUILT/RENOVATED	2017



SITE PHOTOGRAPHS

4



Church's Chicken

STARTED FROM SCRATCH

In 1952, across the street from the Alamo in San Antonio, TX, George W. Church opened the first Church's Fried Chicken To-Go. With crispy goodness, hand-crafted flavor, a can-do attitude, Churchie the loveable mascot and a jalapeño pepper on the side – George planted the seeds for what would one day become a world-renowned franchise.

TASTE THAT'S TIMELESS

Today, tomorrow and beyond, we're proud to build on George W. Church's legacy every single day. We don't mass produce, we handcraft. We're pioneers of timeless flavor. We aren't afraid of doing things differently because we do things right. That's what Texas Taste is all about: Striving for something bolder and a lot more delicious in a world full of sameness.

Source:

www.churchs.com



Annual Revenue
\$1.3B



USA Store Count
808



Texas Store Count
303



Headquarters
Atlanta, GA

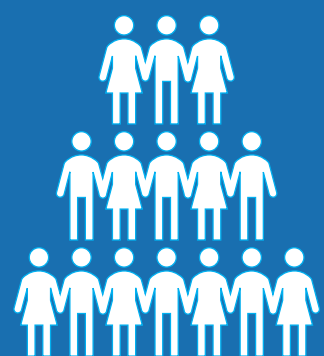


Years in Business
71

2nd *Fastest growing economy in the U.S.*



9th largest economy in the world



More than 14.5 million people in civilian labor force



Best state to start a business in 2021

53 *Fortune 500 companies*



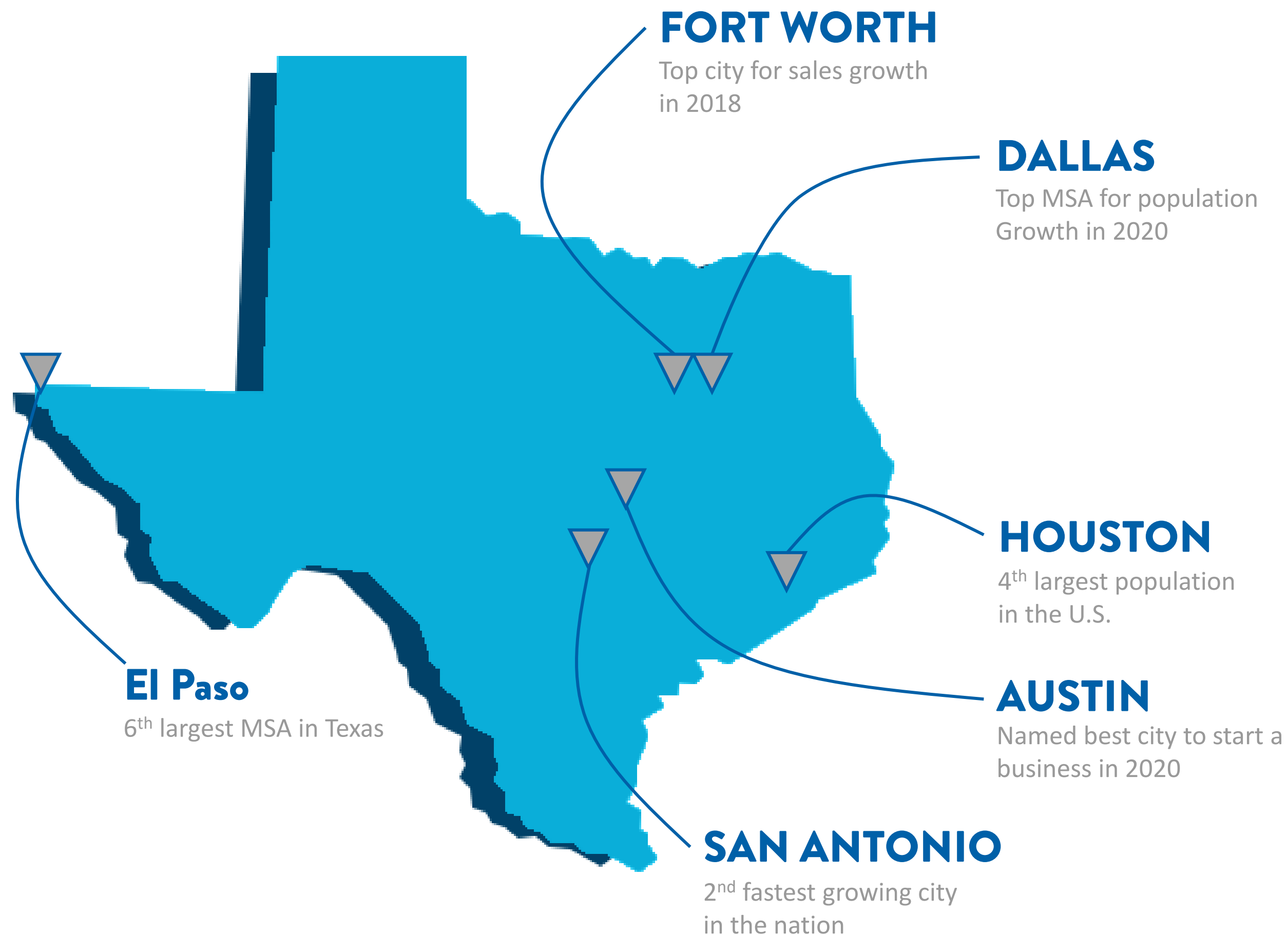
Leading destination for companies relocating from other states

STATE OVERVIEW



#1

- Jobs Creator in 2022, Texas Created 650,100 Jobs*
- U.S. Exporter for 21 Years in a row in 2022*
- Growth State in America for 2021*



EXCLUSIVELY MARKETED BY



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Vice President

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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.

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 supervised by a broker to perform any services 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 OR SUBAGENT 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. A subagent represents the owner, not the buyer, through an agreement with the owner's broker. 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:
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 - 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.

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Venture Commercial Real Estate, LLC	476641	info@venturedfw.com	214-378-1212
Broker's Licensed Name or Primary Assumed Business Name	License No.	Email	Phone
Michael E. Geisler	350982	mgeisler@venturedfw.com	214-378-1212
Designated Broker's Name	License No.	Email	Phone
XXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX
Agent's Supervisor's Name	License No.	Email	Phone
Anson Switzer	727044	aswitzer@venturedfw.com	214-378-1212
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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Agent's Supervisor's Name	License No.	Email	Phone
Derek Schuster	685656	dschuster@venturedfw.com	214-378-1212
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Agent's Supervisor's Name	License No.	Email	Phone
John Zikos	375018	jzikos@venturedfw.com	214-378-1212
Sales Agent/Associate's Name	License No.	Email	Phone

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