

FREDDY'S FROZEN CUSTARD & STEAKBURGERS

LONG-TERM ABSOLUTE NNN LEASE



ATHENS, TX (DALLAS – FORT WORTH MSA)

MARKETING PACKAGE



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COMMERCIAL ADVISORS LLC

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ACTUAL LOCATION

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TABLE OF CONTENTS

05

Pricing Summary

11

Tenant Overview

06

Property Summary

13

Aerials and Maps

07

Investment Highlights

17

Area Overview

PRICING SUMMARY

1305 Flat Creek Road, Athens, TX 75751

PRICING SUMMARY

Purchase Price	\$2,448,000.00
Cap Rate	6.25%
NOI	\$153,000.00

LEASE SUMMARY

Lease Type	Absolute NNN
Lease Term	15 Years
Rent Commencement	08/01/2023
Lease Expiration	07/31/2038
Tenant	Franchisee
Guarantee	Entity & Two (2) Personal
Options	Five, (Five-Year)
Rental Increases	7.50% Every 5 Years

RENT ROLL SUMMARY

TERM	MONTHLY RENT	ANNUAL RENT
Year 1 - Year 5	\$12,750.00	\$153,000.00
Year 6 - Year 10	\$13,706.25	\$164,475.00
Year 11 - Year 15	\$14,734.22	\$176,810.63
Option 1	\$15,839.29	\$190,071.42
Option 2	\$17,027.23	\$204,326.78
Option 3	\$18,304.27	\$219,651.29
Option 4	\$19,677.09	\$236,125.13
Option 5	\$21,152.88	\$253,834.52



PROPERTY SUMMARY

GLA | 3,527 Square Feet

LAND AREA | 0.76 Acres

ACCESS | Two (2) Ingress/Egress

DRIVE THRU | Yes

YEAR BUILT | 2023

OWNERSHIP | Fee Simple



ACTUAL LOCATION

INVESTMENT HIGHLIGHTS



Long-Term Absolute NNN Lease
7.5% rental increases every 5 years



Seasoned Freddy's Franchisee
Multiple Texas locations



1 Hour to Dallas – Fort Worth
Proximity to U.S. Hwy 175



Within 1 Mile of 1M+ SF of Industrial, Office, Flex Space
Schneider Electric, Frito Lay, and many others



Strong, Proven Retail Trade Area
Proximity to numerous successful national retailers



Close Proximity to Traffic Drivers, New & Future Developments
College, local schools, single & multi-family communities



ACTUAL LOCATION

INVESTMENT HIGHLIGHTS



Less Than a Quarter Mile from Numerous of Industrial, Manufacturing, Distribution Facilities | One Mile from Athens Industrial Park – 138 Acres | Direct Access to Both Areas

- Freddy's is situated within a quarter of a mile from several industrial, manufacturing, and distribution facilities which are all directly accessible via Flat Creek Road. Notable companies within this area include:
 - Red River Brick – 159,000 SQ FT
 - Central Garden & Pet – 140,000+ SQ FT
 - Argon Medical Devices – 140,000+ SQ FT
 - Andrews Diversified Industries – 50,000 SQ FT
- Freddy's is also located within one mile of the Athens Industrial Park, and is directly accessible via E East Tyler St. The park is home to notable companies such as:
 - Schneider Electric: Schneider operates a 400,000 sq ft distribution center and has been in this location since 1996. This facility services over 50% of the U.S.
 - Frito Lay: In 2023 Frito Lay built a Product Exchange Center for their Frito Lay and Pepsi Co products.
 - Other tenants include Steritec Inc, Biomerics FMI, and Med-Logics Inc, as well as the corporate headquarters for RoadMasters.

Proven Retail Trade Area | Walmart Supercenter – 2.3+ Million Visits Annually | Tractor Supply – 85th Percentile Nationwide | Whataburger – 541,000+ Visits Annually

- Across from Freddy's, at the end of Flat Creek Road, is a highly trafficked Walmart Supercenter, which receives over 2.3 million annual visits. This Walmart most recently underwent a full-store remodel in 2019 and was renovated in 2012.
- Tractor Supply, which is immediately north of Freddy's and ranks in the 85th percentile nationwide. Tractor Supply and Freddy's are accessible to one another via Mary Beth St as well as multiple cross-easement access points which cross neighboring properties.
- Adjacent to Tractor Supply is Sonic Drive-In, which sees over 314,000 annual visits.
- Whataburger, a Freddy's competitor, is located on E Tyler St less than a quarter mile away. This particular Whataburger is a top-ranked location which has over 541,000+ annual visitors, further lending to demand in the area.

Strong Area Growth | Situated Amongst Numerous National Tenants All Newly Constructed

- Since 2018, numerous free-standing Quick-Service and Fast Casual Restaurants have opened locations in Athens, in addition to other national retailers. These concepts have all opened in the immediate area, further lending to the high consumer demand and the importance of this retail corridor. Examples include:
 - Dutch Bros Coffee, Chili's, Hwy 55 Burgers & Fries, McAlister's Deli, Starbucks, Dairy Queen, Panda Express, Burger King, KFC, and Dairy Queen.
 - Non-restaurants include Murphy USA, Piggly Wiggly, Take 5 Car, Take 5 Oil, and AT&T.

Long-Term Absolute NNN Lease | Zero Landlord Responsibilities | 7.5% Rental Increases Every 5 Years | Experienced Freddy's Franchisee

- The Property is subject to a long-term Absolute NNN lease which provides for rental increases every five years and zero landlord responsibilities.
- The tenant is a seasoned Freddy's franchisee which operates multiple locations throughout Texas.

INVESTMENT HIGHLIGHTS



Busy Retail Corridor | Direct Connection to Athen's Surrounding Loop 7 / U.S. Highway 175 | Direct Access to Dallas-Fort Worth (1 Hr)

- Freddy's is situated on Flat Creek Road near the intersection of East Tyler Street.
- East Tyler St is the main east/west thoroughfare in Athens and is home to most retail and commercial activity. This road connects downtown Athens to the West with local businesses and companies to the east and northeast.
- Flat Creek Road offers direct access to State Highway Loop 7 / U.S Highway 175, which provides access to areas of Athens. Loop 7 also serves as a bypass for U.S. Hwy 175, State Hwy 19, and State Hwy 31, which are major north/south and east/west highways which connect motorists to other Texas cities and towns.
- U.S. Highway 175 offers direct access to and from Dallas-Fort Worth which is approximately one hour away. Many residents commute to DFW for work but choose to live in Athen's given the lower cost of living.

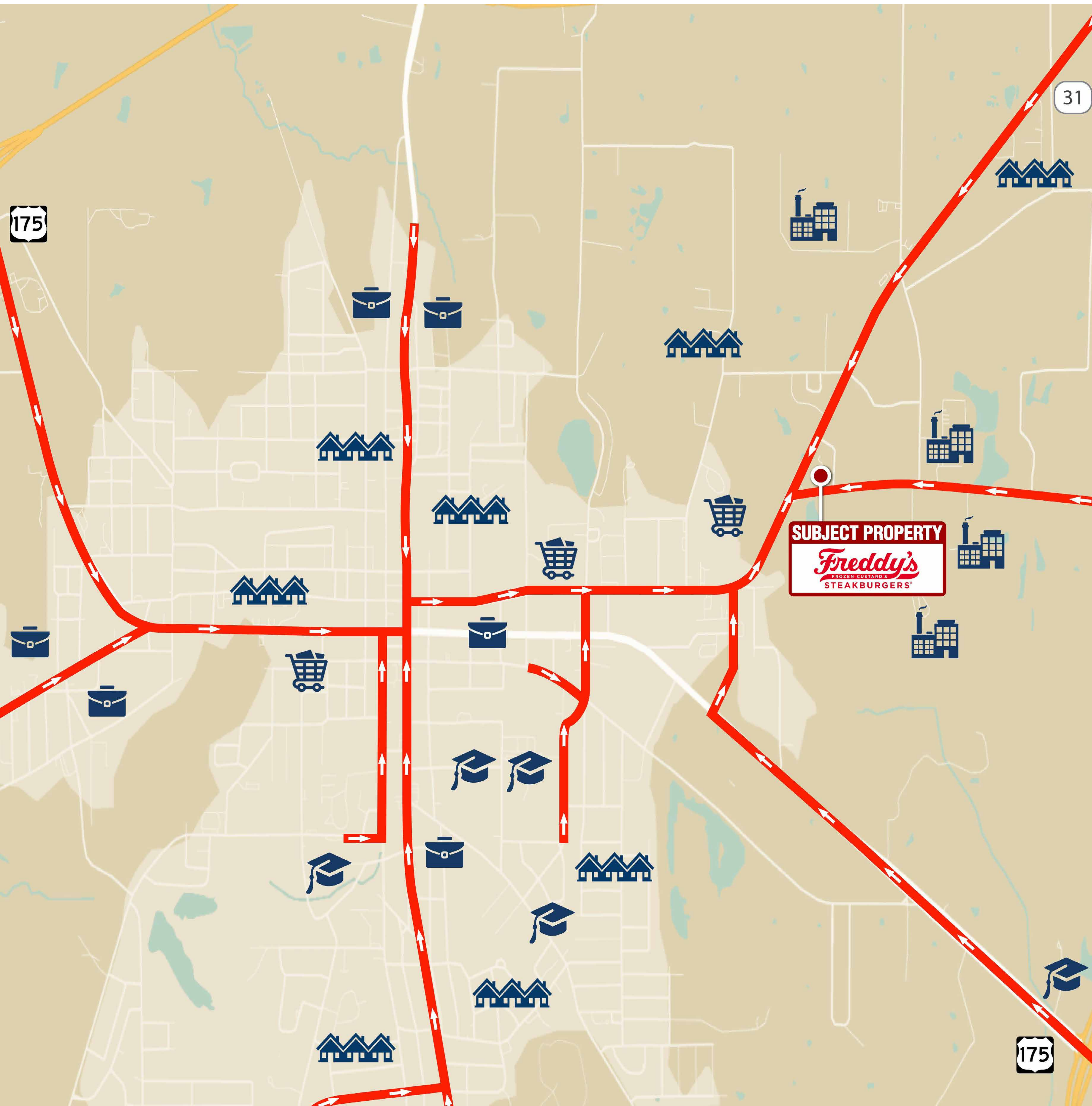
Blue-Collar City | Strong Local Commitment to Athens, Henderson County – Over 75% Home Ownership Rate | Within 7 Min of All Local Athens Schools – 8,000+ Students

- Athens is the largest city and county seat of Henderson County, which has a population that exceeds 82,000 residents.
- Athens is a family-oriented blue-collar city with a cost-of-living that is over 5% less and over 10% less than the statewide and nationwide average, respectively. As a result and due to the proximity to DFW, over 75% of residents are homeowners, reinforcing the local long-term commitment to the city.
- Freddy's is strategically situated within close proximity to residential communities and within 7 minutes of all of Athens' schools, including Trinity Valley Community college, which have a combined enrollment of over 8,000+ students.
 - Athens Christian Prep Academy – 150 Students
 - Athens Middle School – 705 Students
 - Central Athens Elementary School – 547 Students
 - Athens High School – 918 Students
 - South Athens Elementary School – 490 Students
 - Trinity Valley Community College – 4,738 Students

Athens Evolving | New and Future Developments – Retail, Residential | Industrial, Manufacturing, Distribution Expansions

- Throughout Athens there are numerous projects recently completed, or currently under construction, across the retail, residential, commercial, and civic sectors.
- Freddy's is within just three minutes of brand new multi-family developments:
 - Deer Park: Completed 2023, neighbors Athens Industrial Park and features 128 units.
 - Flat Creek Apartments: Completed 2023, is located directly east on Flat Creek Rd and will feature 90 units.
- As well, Freddy's is in close proximity to Athens' new single-family developments:
 - Waters Edge Ranch – Open and Under Construction, only nine lots remaining
 - Haven on Mill Run – Open and Under Construction
 - Red Oak Estates – Open and Under Construction
 - Whispering Oaks – Open and Under Construction
 - Whitetail Estates – Under construction
- Non-Residential developments in the area include:
 - Athens High School Career and Technology Center – 175,000 Sq Ft Facility
 - Athens Steel Building Corp – 25,000 Sq Ft Expansion
 - Athens Police Department – New 17,000 Sq Ft Facility
 - Biomerics FMI – 24,000 Sq Ft Expansion
 - CHRISTUS Trinity Clinic – 10,000 Sq Ft Expansion

WHERE ARE THEY COMING FROM?



Industrial, Manufacturing, and Distribution Facilities

- Numerous industrial, manufacturing, and distribution facilities are located a quarter mile west of Freddy's. Freddy's is accessible via Rocky Ridge Road and/or Flat Creek Road.
- Athens Industrial Park is located one mile north of Freddy's. The 138-acre park is home to several industrial, warehouse, distribution, and flex facilities. Freddy's is easily accessible from the Park via both E Tyler Street and Rocky Ridge Road.
- In addition to serving vendors, contractors, and suppliers of these businesses, many of the employees working in the area live to the south and southwest and therefore are likely to pass Freddy's on their daily commutes.

Local Businesses & Professional Service Providers

- The majority of Athens' local businesses are located in and around downtown Athens. These businesses are all located within 1.5 miles of Freddy's and are accessible via E Tyler St.

Retailers

- Freddy's is situated across from the Walmart Supercenter on E Tyler St. Walmart has over 2.3+ million annual visits. Any Walmart customer must pass by Freddy's no matter which direction they are traveling from.
- Both Walmart and neighboring retailers in the area draw traffic from all of Athens as well as surrounding communities which do not offer the same retailers and services. For example, Piggy Wiggly, a discount grocery chain, which is located in South Athens, is the only other national grocery store besides Walmart in the city.

State Highways

- Flat Creek Road provides direct access to on and off ramps for Loop 7 / US Hwy 175 which is the only arterial highway in Athens. Motorists seeking to get on Loop 7 or exiting Loop 7 at the Flat Creek Road exit, must pass by the Freddy's.
- Loop 7 connects to U.S. Hwy 175, State Hwy 19, and State Hwy 31 which are the highways connecting Athens to other Texas cities and towns such as Dallas Fort-Worth (U.S. Hwy 175); Tyler (State Hwy 31); and Palestine (State Hwy 19).

Schools & Educational Facilities

- Freddy's is strategically situated within close proximity to residential communities and within 7 minutes of all of Athens' schools, including Trinity Valley Community College, which have a combined enrollment of over 8,000+ students.
- Athens Independent School District covers a wide geographic area which extends 15 miles to the north and 10 miles to the west. Parents and students living in those areas are likely to pass by the Freddy's on their commutes.

Residents

- Many of the new construction residential developments, including Flat Creek Apartments and Athens Reserve Apartments are situated north and west of Freddy's thereby requiring them to pass Freddy's in order to get to downtown Athens.

TENANT OVERVIEW



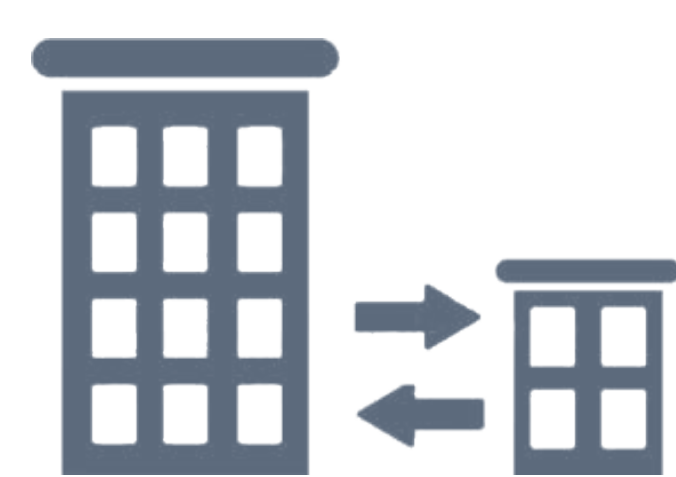
Freddy's Frozen Custard & Steakburgers (Freddy's) was founded in 2002, with the first Freddy's location opening in Wichita, KS. Since then, Freddy's has grown to become one of the fastest-growing franchises nationwide, with over 550 locations currently open in 35+ states with a goal of 800+ open locations by the end of 2026. Each location offers fresh steakburgers, Vienna Beef hot dogs, and chicken sandwiches to pair with any of their savory sides and famous rich and creamy frozen custards. Every day, Freddy's creates fresh, made-to-order, craveable food, served to guests with genuine hospitality in a fun, inclusive environment.

In March 2021, Freddy's was acquired by Thompson Street Capital, a leading middle-market private equity firm. This partnership will help accelerate the brands' growth and physical footprint through franchise development, additional investment in technology and marketing, and operations. In November 2022, Freddy's announced that the company would tap into Canada to be their first international market. Plans across the northern border are to expand across nine of the ten provinces, including Quebec. In November 2024, it was reported that Thompson Street Capital would be exploring a sale of Freddy's that could value the brand at more than \$1 billion.

JKLM Investments, LLC is an experienced Freddy's franchisee, operating multiple locations throughout Texas. The company founders have 50+ years of experience in the food and beverage, development, and financial sectors. JKLM Investments has operated and grown several Freddy's locations, with plans to continue their growth through additional Texas locations.



Tenant
Franchisee



Franchisor
Freddy's, L.L.C.



Locations
550+



Headquarters
Wichita, KS



Website
www.freddys.com



TENANT OVERVIEW



Highlights

\$1,839,856 AUV
Systemwide

Opened 500th Location 2023
Burleson, TX

40 New Locations Opened
2024

60 New Locations Projected
2025

Goal of 800 Opened Locations
By the End of 2026

Industry Recognition

#1 Transformational Brand of 2024
QSR Magazine, 2025

#7 Top 50 Fastest-Growing Brands
Yelp, 2024

#59 Franchise 500
Yelp, 2025

#15 Top 100 Movers + Shakers
Fast Casual, 2024

#62 Top 500 Chain Restaurant Report
Technomic, 2024

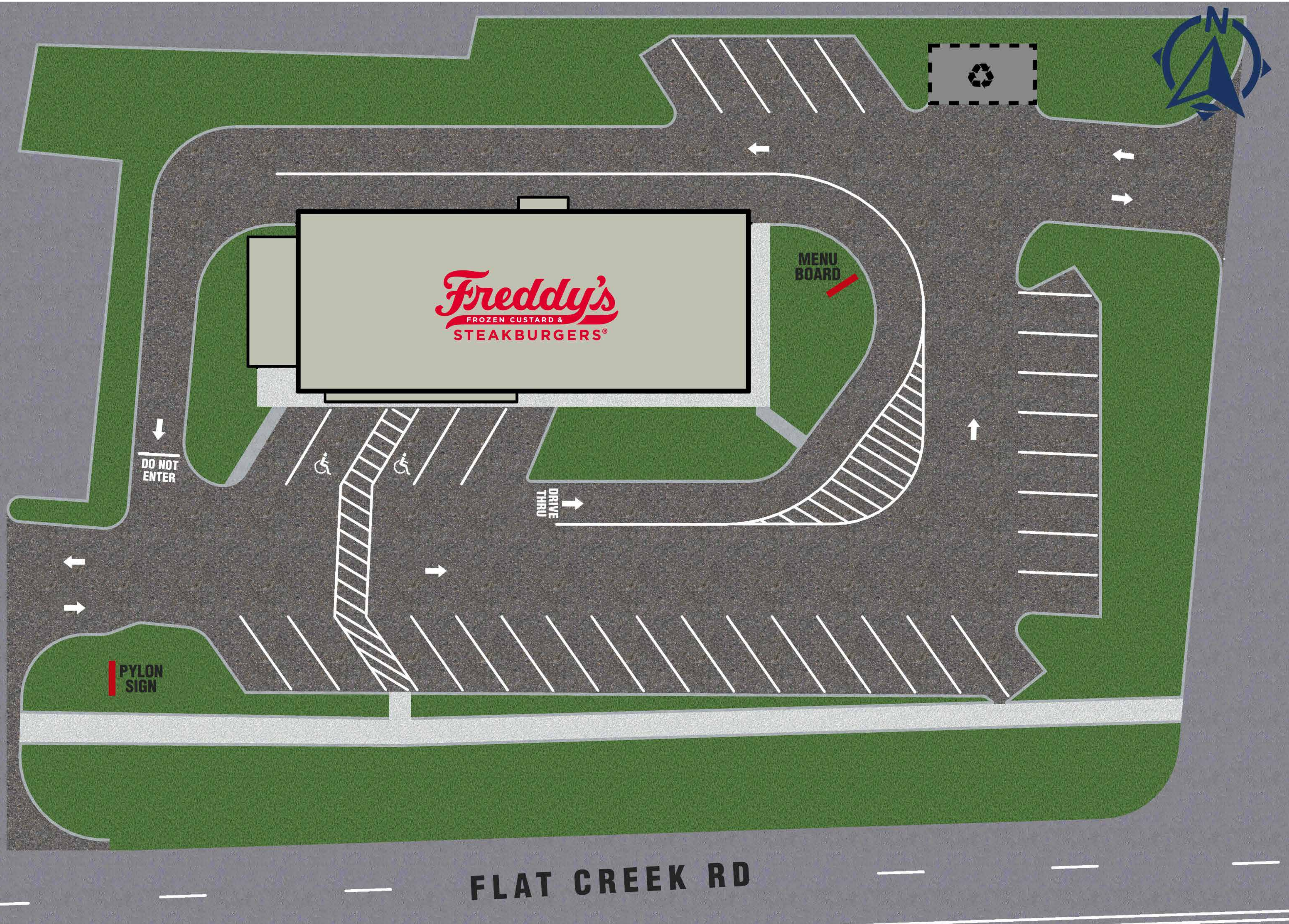
#36 50 Most-Loved Brands
Yelp, 2024

#82 Top 400 Franchise
Franchise Times, 2024

#43 The QSR 50
QSR Magazine, 2024

#85 Fastest-Growing Franchises
Entrepreneur, 2025

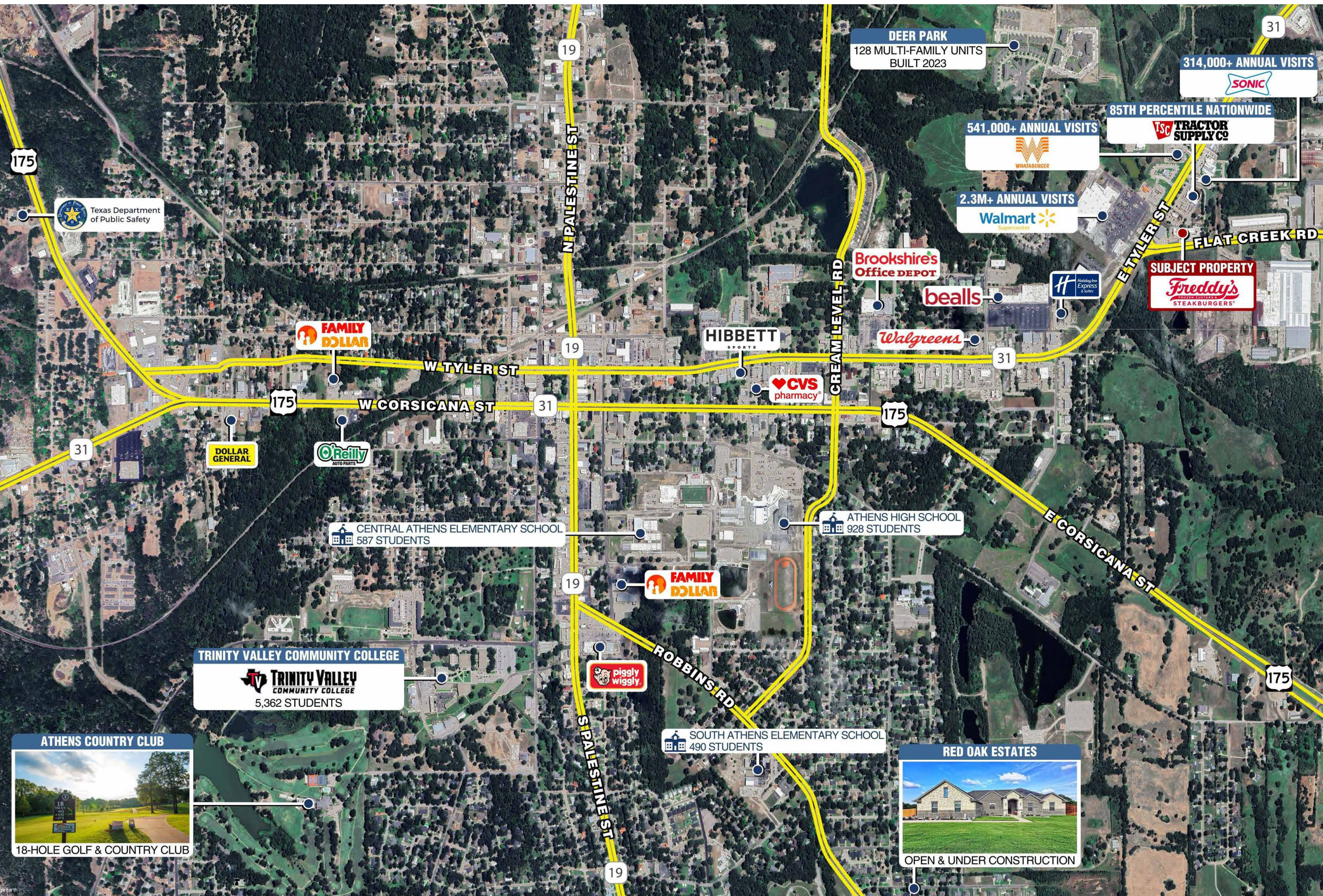
SITE PLAN



AERIAL MAP



AERIAL MAP



AREA OVERVIEW: ATHENS, TX



County Seat of Henderson County

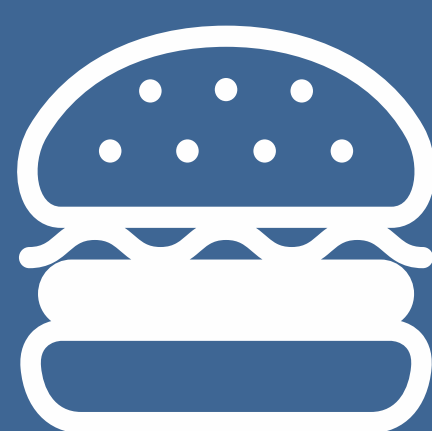


1 Hour

to DFW



“HOME OF THE HAMBURGER”



1880's World's 1st Hamburger Made in Athens by Resident Fletch Davis

1904 The Hamburger is Introduced at the St. Louis World's Fair

1960's – Present The Annual Uncle Fletch Davis Hamburger Festival is Held in Athens

HENDERSON COUNTY, TX



87,000+ Residents
Approx. 20% Growth Since 2000



75% of Residents are Homeowners

DALLAS – FORT WORTH MSA

The Metroplex Region



8.1+ Million Residents
#1 Fastest-Growing MSA Nationwide
#4 Largest MSA Nationwide
#11 Largest MSA in the Americas

DFW'S

FORTUNE 500 NETWORK



Home to 20+ Companies
#4 Largest Concentration Nationwide

MCKESSON

#9



#13



#54

CATERPILLAR

#73



#114



#124

CBRE

#126



#176



#181



#182



#188



#197



#198



#234

FLUOR

#259

AECOM

#260

Jacobs

#262

VISTRA

#315



#406



#484



#485

TEXAS BROKER RELATIONSHIPS FORM



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.

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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