



Click For Drone Footage



4950 S. LOOP 289 | LUBBOCK, TX

PRICE: \$3,322,176 | CAP: 6.25%

INVESTMENT OFFERING



HOOTERS

EXECUTIVE SUMMARY

PRICE: **\$3,322,176** **CAP:** **6.25%** **NOI:** **\$207,636**

LOCATION: 4950 South Loop 289
Lubbock, TX 79414

BUILDING SIZE: ±4,582 Square Feet

LAND SIZE: ±0.68 Acres

GUARANTOR: Corporate

LEASE TYPE: Absolute NNN

LEASE EXPIRATION: October 31st, 2028

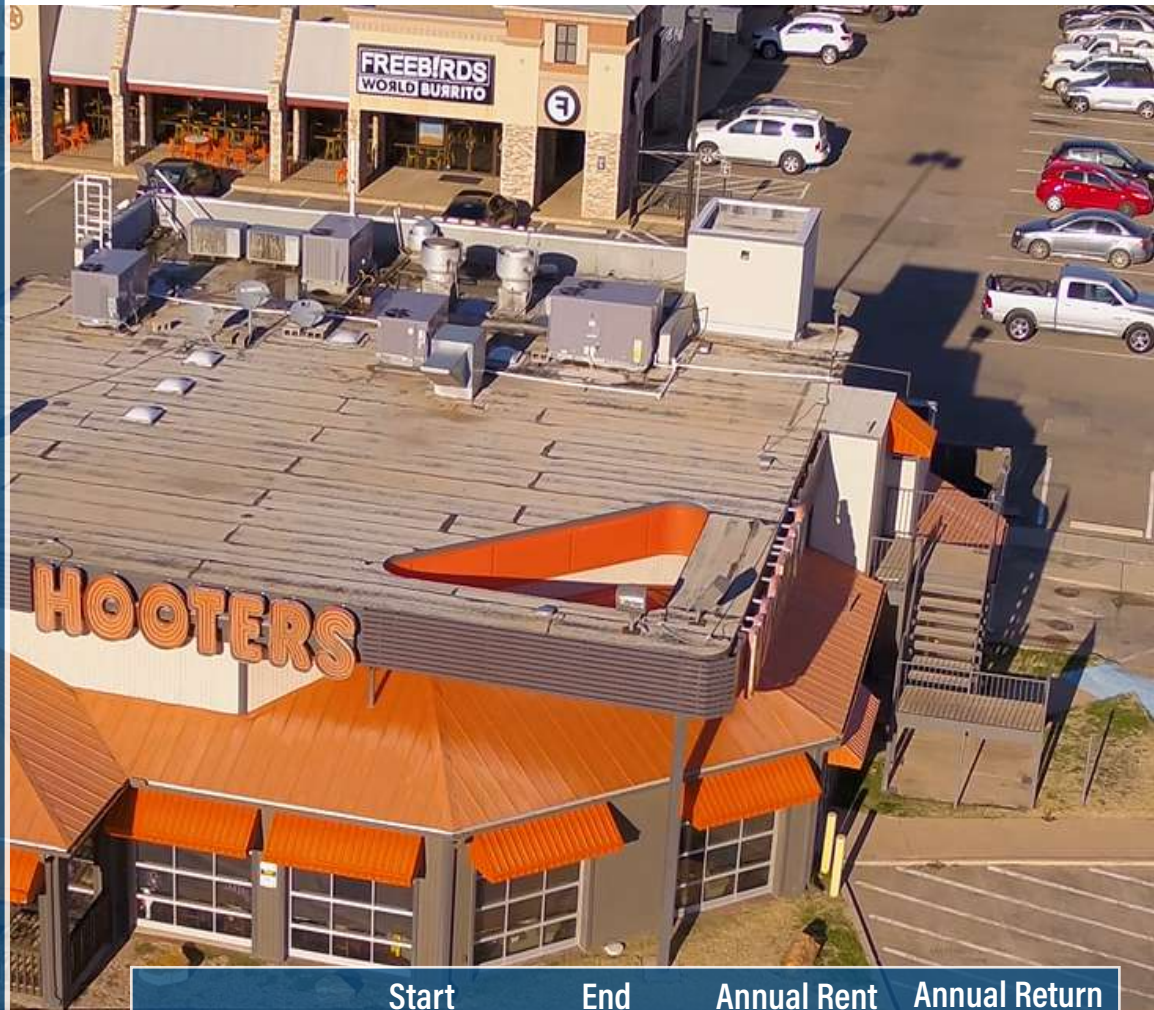
YEAR BUILT: 1980 - Renovated in 2015

LESSEE: HOA Restaurant Holder

OPTIONS: (3) 5-Year Options

INCREASES: 10% Increases Every 5 Years

ROFR: None



	Start	End	Annual Rent	Annual Return
Current:	11/01/2018	10/31/2023	\$207,636	6.25%
Next Increase:	11/01/2023	10/31/2028	\$228,400	6.88%
Option 1:	11/01/2028	10/31/2033	\$251,240	7.56%
Option 2:	11/01/2033	10/31/2038	\$276,364	8.32%
Option 3:	11/01/2038	10/31/2043	\$304,000	9.15%

PROPERTY OVERVIEW



Retail Investment Group is pleased to be the exclusive listing agent for Hooters in Lubbock, Texas. This property has an absolute NNN lease that will expire October 31, 2028. There are (3) 5-year options and 10% increases every five years. The building is $\pm 4,582$ square feet and sits on ± 0.68 acres of land. The property was built in 1980 and underwent extensive renovations in 2015. The property has a corporate guarantee and the lessee is HOA Restaurant Holder. This property is located on Texas 289 Loop Frontage Road which runs along Highway 289, so this Hooters has excellent visibility. Highway 289 sees $\pm 84,801$ vehicles per day. Running perpendicular to Highway 289 is Slide Road which sees $\pm 46,020$ vehicles per day. This Hooters location is also minutes away from the Texas Tech University which has $\pm 35,000$ students, and is directly across from the South Plains Mall. Nearby retailers include: Michaels, Chick-fil-A, Texas Roadhouse, Golden Corral Buffet & Grill, Wingstop, Comfort Suites and more

Investment Highlights

- Corporate Guarantee
- Freeway Frontage
- Directly Across from South Plains Mall (± 145 Stores)
- Tenant Made Property Improvement in 2015
- Located a Few Minutes from Texas Tech University
- Dense Infill
- Strong Demographics

ABOUT LUBBOCK



Home to the likes of ranching, winemaking and songwriting, Lubbock, Texas sits in the heart of West Texas. From its western heritage to award-winning wine, the “Hub City” displays its pioneering spirit beset through its people who extend unmatched hospitality to visitors.

Lubbock was recognized as the, “Top True Western Town,” by True West magazine in 2016. For a glimpse into the history of ranching, visitors can walk through 19-acres historical park at the National Ranching Heritage Center. Discover how the west was forged at the American Windmill Museum, home to the largest collection of windmills in the world.

Taste the grapes of the High Plains in Lubbock. Nearly 90 percent of Texas’ wine grapes are grown in the region. Home to more than seven wineries, the area also boasts award-winning wines from winemakers at McPherson Cellars, Llano Estacado Winery and CapRock Winery, to name a few.

For foodies, Lubbock serves up mouthwatering dishes and an impressive list of cocktails. Known for the traditional chicken-fried steak and the famous Chilton, the city also serves up everything from Spanish tapas to seasonally rotating upscale dishes.

Home to one of the first cultural arts district recognized by the state, Lubbock loves art and music. Enjoy fine art galleries, First Friday Art Trail and print studios in the Lubbock Cultural District, learn more about rock ‘n’ roll legend Buffy Holly or surround yourself with the sounds of the South Plains at the Blue Light Live.



Hooters was appropriately incorporated on April Fool's Day, 1983, when six businessmen with absolutely no previous restaurant experience got together and decided to open a place they couldn't get kicked out of. Soon after, on October 4th of that year, the doors to the first Hooters Restaurant opened in Clearwater, Florida. The now famous "Hooters Six" were: L.D. Stewart, a painting contractor; Gil DiGiannantonio, a liquor salesman; "Uncle Billy" Ranieri, a retired service station owner; Ed Droste, a real estate executive; Dennis Johnson, a brick mason by trade; and Ken Wimmer, a partner in the painting business with L.D. Out of their fertile imaginations – and more R & R than R & D – came the concept of Hooters.

The restaurant would combine their favorite manly finger foods with the 50's and 60's music they felt best exemplified a happy, nostalgic time in most Americans' memories. Although fun, once opened, the pressure to succeed was intense (two of the Hooters Six were Italian). So Droste, the marketing guy, donned a chicken suit and stood in traffic waving people in the door. Shortly after the trick in the costume (and a little event known as Super Bowl), the little joint's fame began to spread. They had a hunch, but little did the Hooters Six know how much the public yearned for a fun, casual alternative to the existing fern bars and fine dining establishments. Hooters was to become an oasis with great food. Hooters is a private company that is owned by a consortium of PE companies HIG Capital, Karp Reiley, and Chanticleer Holdings that acquired the chain in 2011, with 420 restaurants in 44 States and 30 Counties.

ABOUT THE TENANT



BCBGMAXAZRIA



South Plains Mall



FOREVER 21



EXPRESS

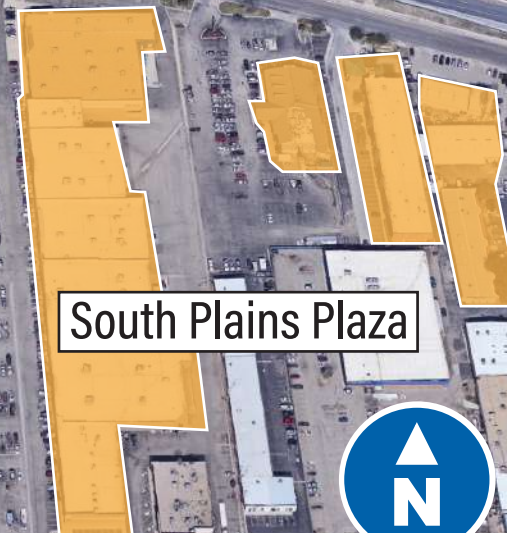


carter's



ROSS
DRESS FOR LESS





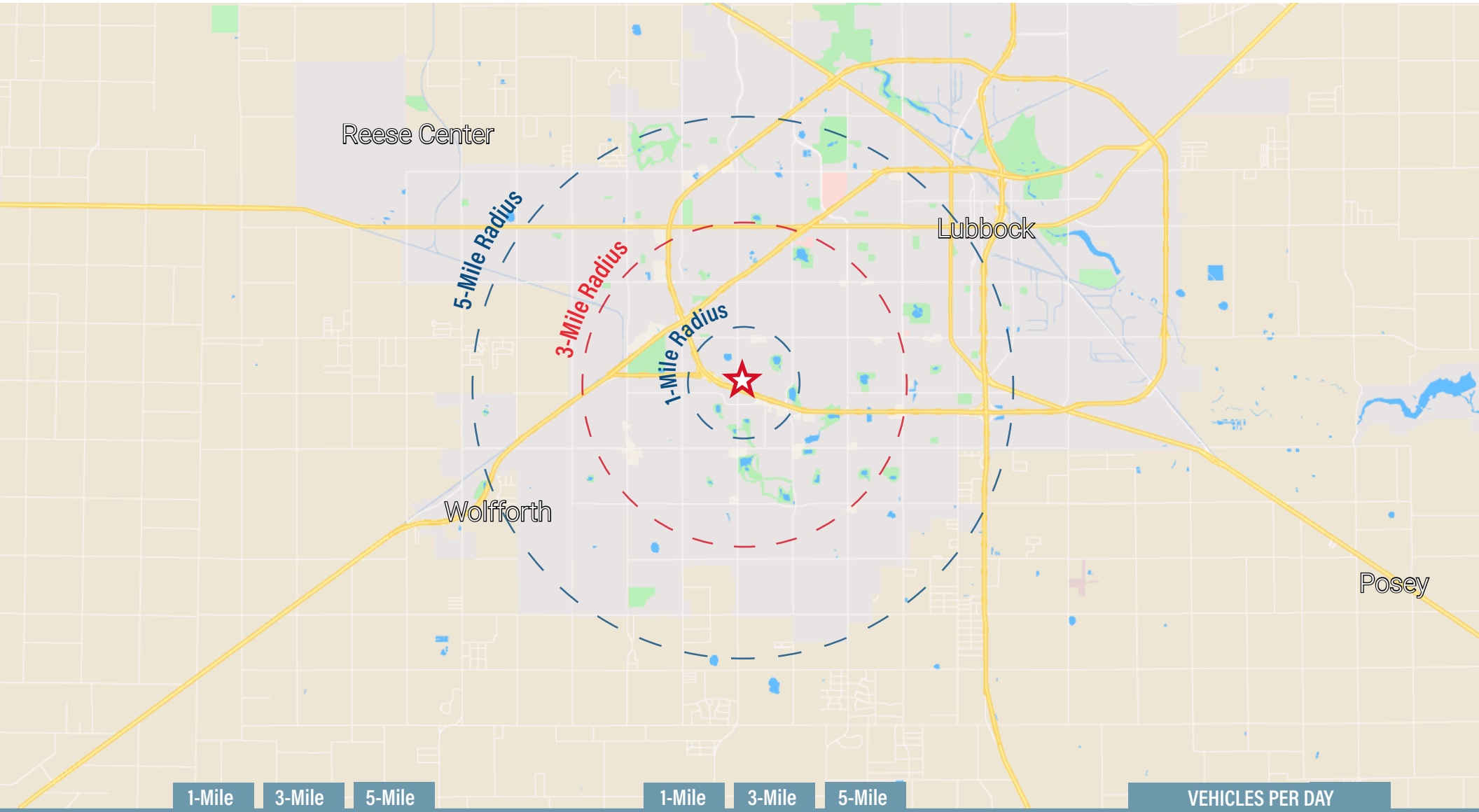
South Plains Mall

South Plains Plaza

ADDITIONAL PHOTOS



2019 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		VEHICLES PER DAY
2010 Population	13,522	94,930	197,714	2010 Households	6,517	39,730	77,761	HWY 289:	±84,801/VPD
2019 Population	15,218	104,057	215,734	2019 Households	7,185	43,241	84,405	Slide Rd:	±46,020/VPD
2024 Population	16,089	109,590	226,682	2024 Households	7,577	45,504	88,786		

Confidentiality & Disclaimer

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial

and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment

Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.

8255 E Raintree Drive #100

Scottsdale, AZ 85260

T 480.429.4580 **E** info@retail1031.com

www.retail1031.com

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contact us

8255 E Raintree Drive Suite 100 Scottsdale, AZ 85260
480.429.4580 | www.retail1031.com



Sean Stephenson
Senior Advisor
AZLIC: SA672380000
619.944.6477
sean@retail1031.com

Steven Davis
Founder & Managing Partner
AZLIC: BR101032000
602.625.8338
steven@retail1031.com

Steven Kleiman
Texas Broker of Record
TXLIC: 492577