



# RED LOBSTER

2820 IH-10 EAST | BEAUMONT, TX 77703

CBRE

# EXCLUSIVE MARKETING ADVISORS

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# OFFERING SUMMARY

**PRICE: \$3,485,000**  
**CAP RATE: 7.25%**

NET OPERATING INCOME	\$252,686
YEAR BUILT	1976
GROSS LEASEABLE AREA	8,557 SF
LOT SIZE	1.50 ACRES
LEASE TERM	25 YEARS
LEASE COMMENCEMENT	AUGUST 2014
LEASE EXPIRATION	NOVEMBER 2039
REMAINING TERM	19 YEARS
LEASE TYPE	NNN
ROOF & STRUCTURE	TENANT
RENT INCREASES	2% ANNUALLY
OPTIONS	4 X 5 YEARS
OPTIONS TO PURCHASE	N/A

**2820 IH-10 EAST  
BEAUMONT, TX**



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# INVESTMENT HIGHLIGHTS

**19 + Years Remaining on an Absolute NNN Lease** – Stable Cash Flow Asset – Zero Landlord Responsibilities

**Corporately Guaranteed Lease** – Red Lobster is the world's largest seafood restaurant concept operating more than 700 restaurants across the U.S. and Canada with a growing international franchisee footprint

**Rare 2% Annual Rent Increases Throughout the Initial Term and Options Periods** – Provides Investors a Strong Hedge Against Inflation

**Interstate Location with Excellent Visibility & Incredible Traffic Counts** – Over 95,000 vehicles per day (U.S. Interstate 10) and 92,000+ VPD (U.S. Hwy 69)

**Strong Demographics in Densely Populated Area** – Within 5 miles of the subject property the population exceeds 109,000 people with 44,000 + households with average incomes above \$68,000

**Texas has NO State Income Tax**

**Ideal 1031 Exchange Property** – Long-Term, Passive Investment

**Red Lobster generates \$2.5 billion in revenue and is the 5th largest casual dining concept in North America**

**Beaumont, TX** – Forms the Golden Triangle along with Port Arthur and Orange, a major industrial area on the Texas gulf coast. The area is one of the major petro-chemical refining areas in the entire country. A significant element of the region's economy is the Port of Beaumont, the nation's fourth largest seaport by tonnage. Beaumont is located just 70 minutes east of Houston, Texas

# TENANT OVERVIEW

## RED LOBSTER

TYPE:	Restaurant
YEARS IN BUSINESS:	52
NO. OF LOCATIONS:	700+
HEADQUARTERS:	Orlando, FL
WEBSITE:	<a href="http://www.redlobster.com">www.redlobster.com</a>

At Red Lobster, we take pride in sustainably sourcing our seafood and making every dish with passion and expertise, so you can discover new ways to enjoy fish and shellfish.

Driven by his passion for fresh seafood and determined to settle for nothing less than exceptional quality and selection, Bill Darden opened his first Red Lobster. It wasn't long before such superior fish and flavor were recognized. Today, Red Lobster is known as the foremost expert in fresh seafood.

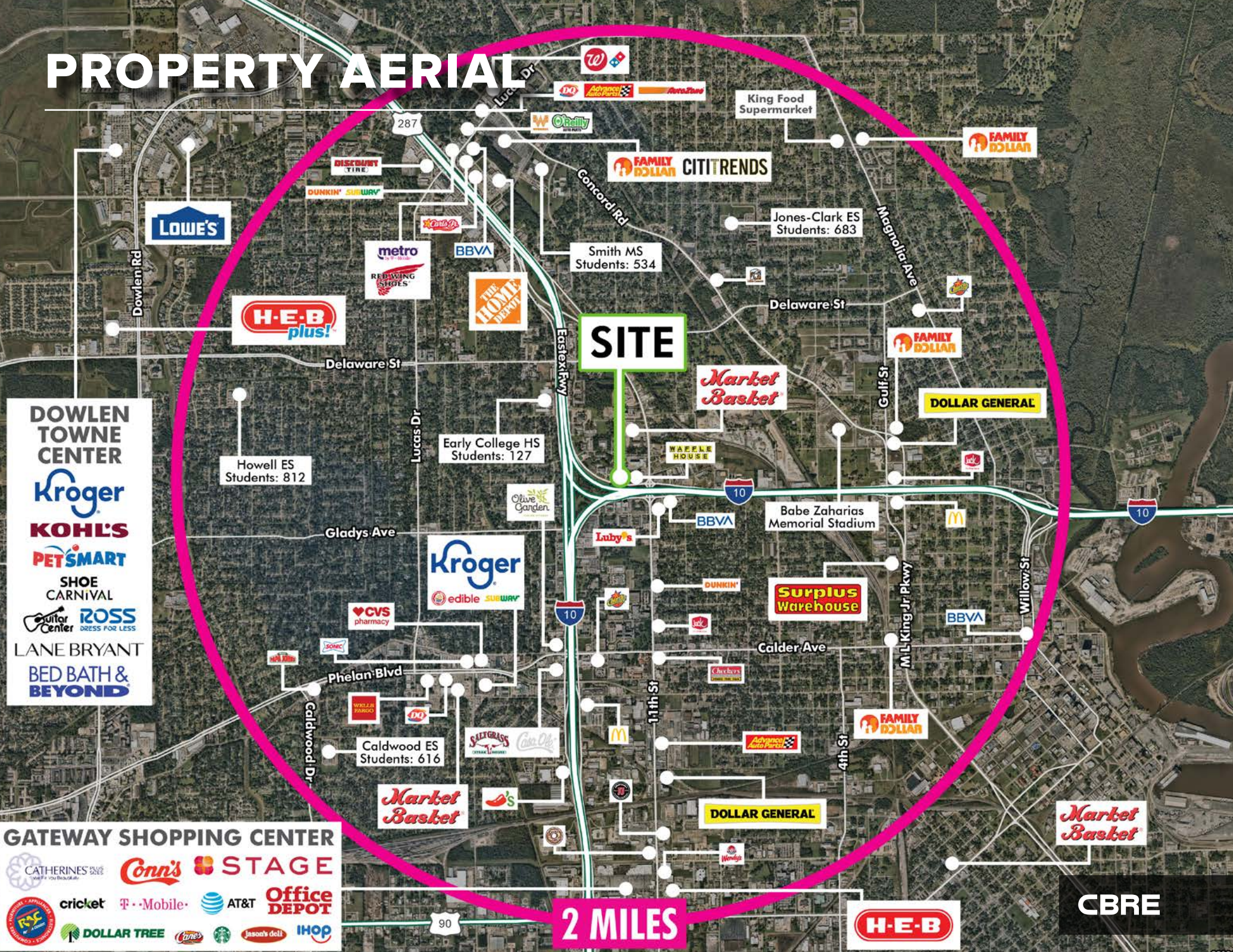


# PROPERTY LOCATION



  
**RED LOBSTER**  
FRESH FISH • LIVE LOBSTER  
2820 IH-10 EAST  
BEAUMONT, TX

# PROPERTY AERIAL



**DOWLEN TOWNE CENTER**  
Kroger  
KOHL'S  
PETSMART  
SHOE CARNIVAL  
Guitar Center ROSS DRESS FOR LESS  
LANE BRYANT  
BED BATH & BEYOND

**GATEWAY SHOPPING CENTER**  
CATHERINES  
Conn's  
STAGE  
cricket  
F-Mobile  
AT&T  
Office DEPOT  
DOLLAR TREE  
Tune's  
Jason's deli  
IHOP

2 MILES

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# PROPERTY AERIAL



Early College HS  
Students: 127

92,749 VPD 18

**SITE**

**0.5 MILES**

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# DEMOGRAPHICS

## POPULATION (2019)

1 MILE	7,569
3 MILES	62,568
5 MILES	109,823
7 MILES	123,855

## HOUSEHOLDS (2019)

1 MILE	3,260
3 MILES	25,257
5 MILES	44,100
7 MILES	48,762

## AVG HH INCOME (2019)

1 MILE	\$73,760
3 MILES	\$68,963
5 MILES	\$68,200
7 MILES	\$68,551

## TRAFFIC COUNTS (VPD)

IH-10	95,000
US HWY 69	92,749



# WHY BEAUMONT?

Beaumont is a city in southeastern Texas. It's known for the Spindletop-Gladys City Boomtown Museum, a recreated town showing life in the early 1900s, at the start of the Texas oil boom. Downtown, the early-20th-century McFaddin-Ward House, now a museum, reflects the wealth of the family who lived there. The Art Museum of Southeast Texas and the Dishman Art Museum showcase regional and national contemporary art.

**BEAUMONT IS HOME TO EXXONMOBILE BEAUMONT REFINERY AND CHEMICAL PLANTS, GOODYEAR BEAUMONT CHEMICAL PLANT AND DUPONT CHEMICAL PLANT**

**OIL WAS DISCOVERED AT THE LUCAS GUSHER ON SPINDLETOP HILL ON JANUARY 10, 1901. SPINDLETOP BECAME THE FIRST MAJOR OIL FIELD AND ONE OF THE LARGEST IN AMERICAN HISTORY.**

**BEAUMONT FORMS THE GOLDEN TRIANGLE ALONG WITH PORT ARTHUR AND ORANGE, A MAJOR INDUSTRIAL AREA OF THE TEXAS GULF COAST**

**BEAUMONT IS HOME TO THE WORLD'S LARGEST (WORKING) FIRE HYDRANT; DONATED BY WALT DISNEY IN 1999**

**PORT OF BEAUMONT IS THE NATION'S 4TH LARGEST SEAPORT BY TONNAGE**

**BEAUMONT IS HOME TO LAMAR UNIVERSITY; OVER 15,000 ENROLLED STUDENTS**

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form.

These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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