



SUBJECT PROPERTY

**EXCLUSIVE OFFERING** | \$3,276,000 – 5.25% CAP  
**RED ROBIN – ABSOLUTE NNN GROUND LEASE**



2800 E. CENTRAL TEXAS EXPRESSWAY, KILLEEN, TX

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**Property.** 7,247± SF building on 1.50± acre site. Adjacent outparcel to The Cielo Vista Shopping Center.

**Tenant.** Red Robin Gourmet Burgers, Inc. (Nasdaq: RRGB), Over 500 stores across the U.S. and Canada | 2014 Revenue: \$1.15 Billion

**Lease structure.** 15-year, corporate, absolute NNN ground lease, with 13+ years remaining and 10% rent increases every 5-years in primary terms and options.

**Location.** Red Robin is located along E. Central Texas Expressway, (83,000 Cars / Day) in Killeen, TX. The subject property is an adjacent outparcel to The Cielo Vista Shopping Center, with notable national credit tenants including Academy, Aldi, Toys "R" Us, Spec's, and PetSmart. The intersection of U.S. 190 and S WS Young Drive is the retail hub of the Killeen Temple-Fort Hood metro area and home to Killeen Mall (Dillard's and Sears), Walmart Supercenter, Target, Lowe's, Kohl's, HEB, OfficeMax and many regional retailers. Killeen, TX is located in central Texas, has a population of 141,752, and is the principal city of the Killeen-Temple-Fort Hood MSA. Killeen is located in one of the fastest-growing economic corridors in the nation. Red Robin is located 6 miles from the Fort Hood Army Base (45,000 soldiers / 21,000 civilian employees), the most populous U.S. military installation in the world.

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**DISCLAIMER**

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 2800 E. Central Texas Expressway, Killeen, TX the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

2800 E. CENTRAL TEXAS EXPRESSWAY, KILLEEN, TX

<b>PRICE   CAP RATE:</b>	\$3,276,000   5.25%
<b>NET OPERATING INCOME:</b>	\$172,000
<b>BUILDING AREA:</b>	7,247± Square Feet
<b>LAND AREA:</b>	1.50 ± Acres
<b>YEAR BUILT   RENOVATED :</b>	1999   2015
<b>LANDLORD RESPONSIBILITY:</b>	None
<b>OCCUPANCY:</b>	100%

### LEASE OVERVIEW

<b>Initial Lease Term:</b>	15-Years, Plus 3, 5-Year Options to Renew
<b>Rent Commencement:</b>	October 2015
<b>Lease Expiration:</b>	October 2030
<b>Lease Type:</b>	Absolute NNN – Corporate Ground Lease
<b>Rent Increases:</b>	10% Every 5 Years in Primary Term & Options
<b>Year 1-5 Annual Rent (Current):</b>	\$172,000
<b>Year 6-10 Annual Rent:</b>	\$189,200
<b>Year 11-15 Annual Rent</b>	\$208,120
<b>Year 16-20 Annual Rent (Option 1):</b>	\$228,932
<b>Year 21-25 Annual Rent (Option 2):</b>	\$251,825
<b>Year 26-30 Annual Rent (Option 3):</b>	\$277,007

### TENANT OVERVIEW

Lessee: Red Robin International, Inc.

#### RED ROBIN | [www.redrobin.com](http://www.redrobin.com)

Red Robin Gourmet Burgers (Nasdaq: RRGB) has been the Gourmet Burger expert since 1969, when the first Red Robin restaurant opened in Seattle. Now, with more than 500 restaurants across the U.S. and Canada, Red Robin offers craveable, high-quality menu items including innovative, signature Gourmet Burgers and Chicken Sandwiches, as well as salads, entrees, and signature Bottomless Beverages all made with fresh, Honest-to-Goodness ingredients.

Today, there are more than two dozen burgers and more than 100 different toppings available at Red Robin, including the Red Robin's Finest premium burger line, which was launched in November 2013 and uses half-pound patties of Black Angus beef. It also offers some pretty creative drinks, including beer milkshakes, red wine shakes, and a root beer float made with the popular Not Your Father's Root Beer.

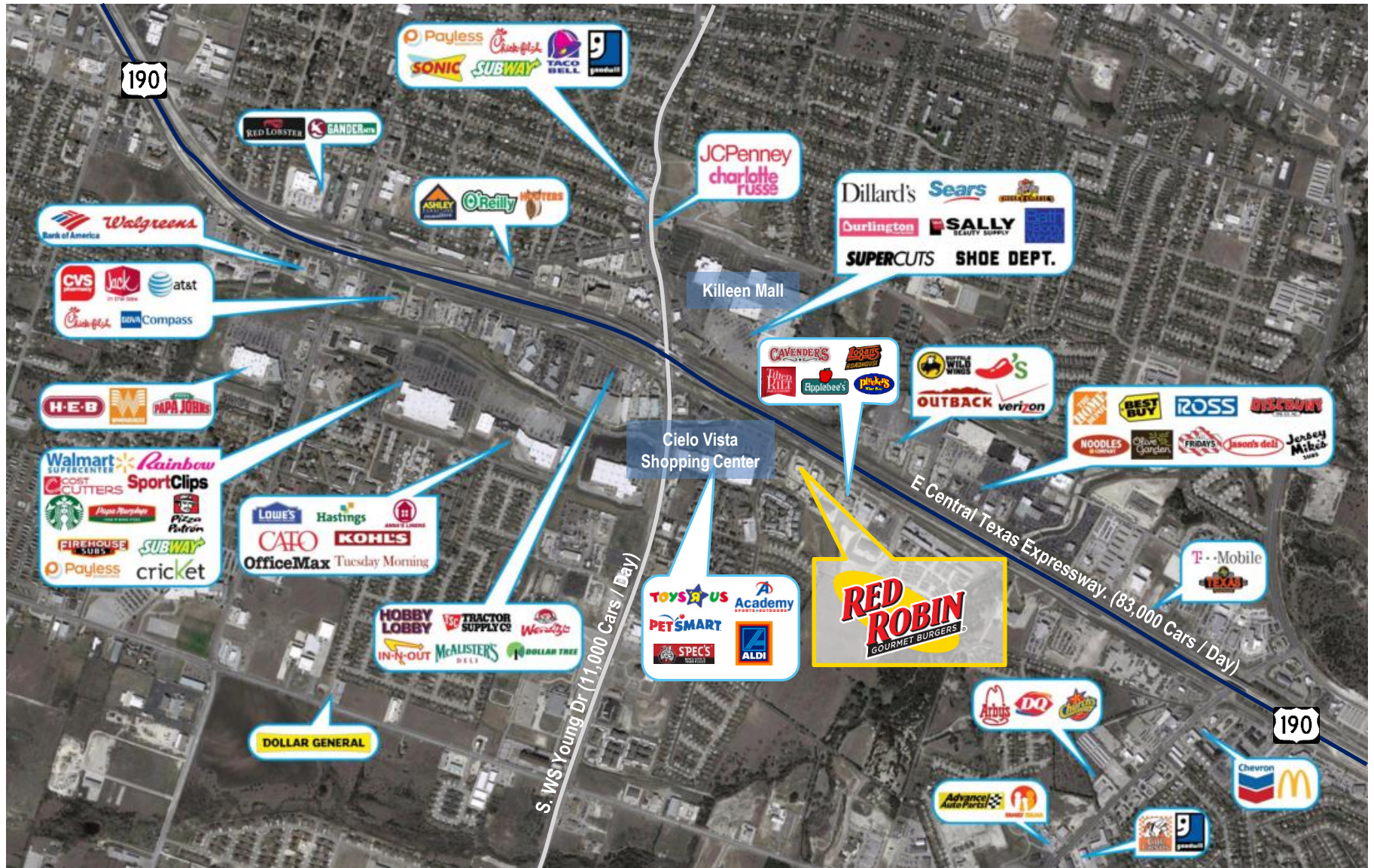
Red Robin Gourmet Burgers, Inc., was founded on four core values: Honor, Integrity, Continually Seeking Knowledge and Having Fun. These core values are the cornerstones which guide every Red Robin decision from creating mouthwatering gourmet burgers to hiring energetic team members and even to deciding new restaurant locations. They provide the foundation for how the company treats its team members, guests, and communities. Red Robin's core values can be found embroidered on the sleeve of every team member's uniform, which serves a constant reminder of what makes the company unique and special. Red Robin's core values and unbridled atmosphere is at the heart of the company's energizing culture and its more than 34,000 team members across North America. Red Robin's 2014 fiscal revenue exceeded \$1.15 billion.



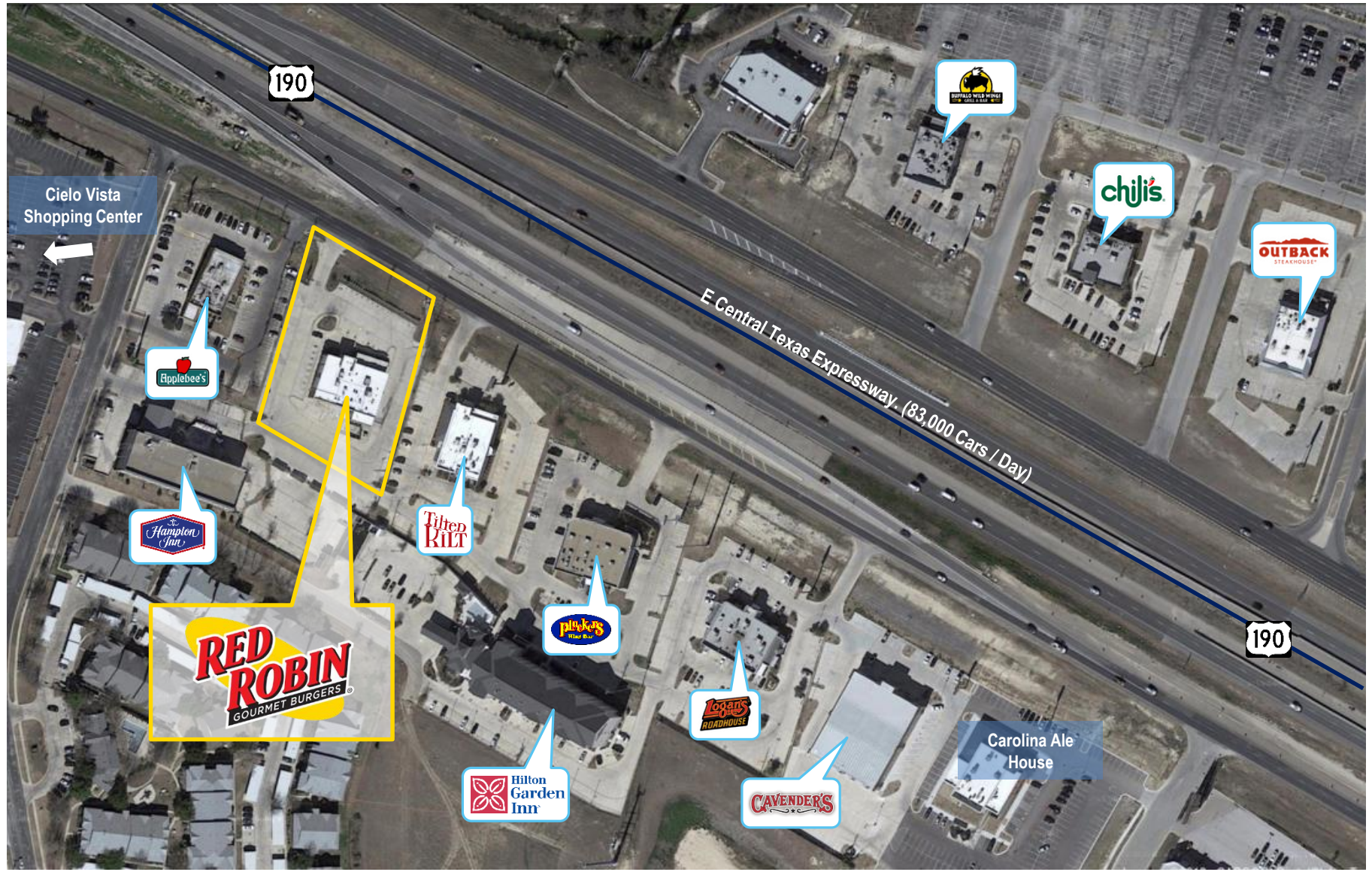
2800 E. CENTRAL TEXAS EXPRESSWAY, KILLEEN, TX



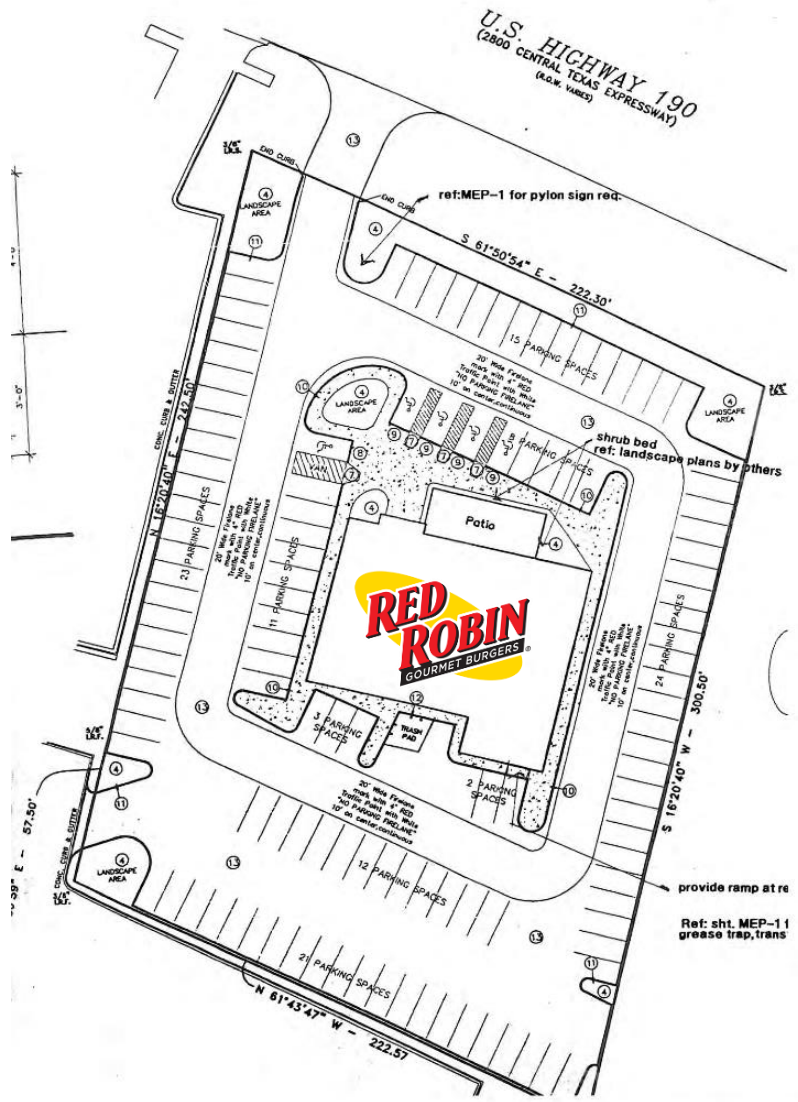
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**IMMEDIATE TRADE AREA**

Red Robin is located along E. Central Texas Expressway, (83,000 Cars / Day) in Killeen, TX. The subject property is an adjacent outparcel to The Cielo Vista Shopping Center, with notable national credit tenants including Academy, Aldi, Toys "R" Us, Spec's, and PetSmart.

The intersection of U.S. 190 and S WS Young Drive is the retail hub of the Killeen Temple-Fort Hood metro area and home to Killeen Mall (Dillard's and Sears), Walmart Supercenter, Target, Lowe's, Kohl's, HEB, and many regional retailers.

**KILLEEN, TX**

Killeen, TX is located in central Texas, has a population of 141,752, and is the principal city of the Killeen-Temple-Fort Hood MSA. Killeen is located in one of the fastest-growing economic corridors in the nation - an hour's drive from Austin, 3-hours from San Antonio, 4-hours from Houston, and 3-hours from Dallas. The population of Killeen has grown by 47.19% between 2000 and 2010. The city's population growth can be greatly attributed to Fort Hood, the largest military installation in the nation. The city of Killeen's economy is closely tied with supporting the large population of Fort Hood totaling 83,359.

Airlines providing service to and from Killeen (40 flights daily) are American Eagle and Continental. In addition to Fort Hood, other major employers in Killeen include Central Texas College (1,360 Employees), Metroplex Hospital (1,300 Employees), and First National Bank (1,000 Employees).

**FORT HOOD, TX**

Fort Hood today trains, maintains and sustains a corps-level headquarters, two army division level headquarters, a corps sustainment command, six brigade combat teams (BCTs), five other brigade-size formations and numerous other major organizations. With more than 45,000 assigned soldiers or airmen and more than 21,000 civilian employees, Fort Hood is the largest single-site employer in Texas, directly inserting nearly \$3.2 billion annually into the Texas economy. In 2011, the Texas State Comptroller estimated the annual direct and indirect economic impact of Fort Hood on the Central Texas region as \$25 billion.

**KILLEEN-TEMPLE-FORT HOOD MSA**

The Killeen-Temple-Fort Hood MSA is home to 405,300 residents and is ranked as the best in the nation among 200 major metropolitan areas for its overall business climate, according to an annual study released by the Milken Institute. Central Texas outstripped last year's top-ranked Austin-Round Rock metropolitan service area to capture the top spot. The greatest increase, compared to state averages, was in the realm of high technology growth, the study found. The Killeen-Temple-Fort Hood MSA experienced economic impact from technology-based businesses at a rate 48.17% greater than state averages over the 5-years from 2004-09. A significant portion of the growth in the technology sector is directly related to Fort Hood, through some 240 companies directly involved in defense contracts. Additionally, between 2000 and 2010 the population of the MSA grew by 22.55%.

Temple is another principal city in the MSA and is located on the eastern edge of the area on Interstate 35. Temple is home to many regional distribution centers and is headquarters to 2 large, multi-national companies, Wilsonart International and McLane Company. Temple is also home to the Temple Bottling Company which produces Dr Pepper with Imperial cane sugar. Temple Mall (555,400 SF) which is anchored by Dillard's, JCPenney, and Macy's serves as the city's major shopping destination. Temple College offers two-year associate degrees in a variety of subjects, with strong programs in business administration, information technology and nursing. Temple College was the first college located in Temple, and opened in 1926. Temple is also home to one of two locations of the Texas A&M Health Science Center College of Medicine. It operates in conjunction with the Scott & White Memorial Hospital and the Olin Teague Veterans' Hospital Center. Adjacent Belton is home to the University of Mary Hardin-Baylor offering both Bachelor's and Master's degrees in various fields of study.



**Texas Comptroller: Economic Impact of Fort Hood More Than \$25 Billion in Fiscal 2011**

(AUSTIN) — The Fort Hood Army post had an economic impact of \$25.3 billion in Texas during fiscal 2011, according to a new analysis released today by Texas Comptroller Susan Combs. “Fort Hood’s importance to Texas goes beyond the significant role it plays in our nation’s security,” Combs said. “Fort Hood is an economic engine that helps growth in Texas. Projects at the installation and surrounding communities help bring investment and jobs to the Central Texas region. Those communities also benefit from services and industries that cater to the large number of Soldiers and their Families who call Fort Hood home.”

According to the analysis, 68,942 jobs were directly attributed to Fort Hood operations in fiscal 2011, up from about 67,000 jobs in fiscal 2007. Employees at Fort Hood consist of active duty military, federal civilian workers, contract personnel and Killeen Independent School District workers. In addition, there are 79,454 family members supported by these jobs. Fort Hood was indirectly responsible for an additional 214,344 jobs throughout the state. In terms of payroll, Fort Hood paid its active duty military personnel and civilian workers more than \$3.14 billion in fiscal 2011. It paid more than \$514 million to its contractors and more than \$3.86 billion to veteran retirees.

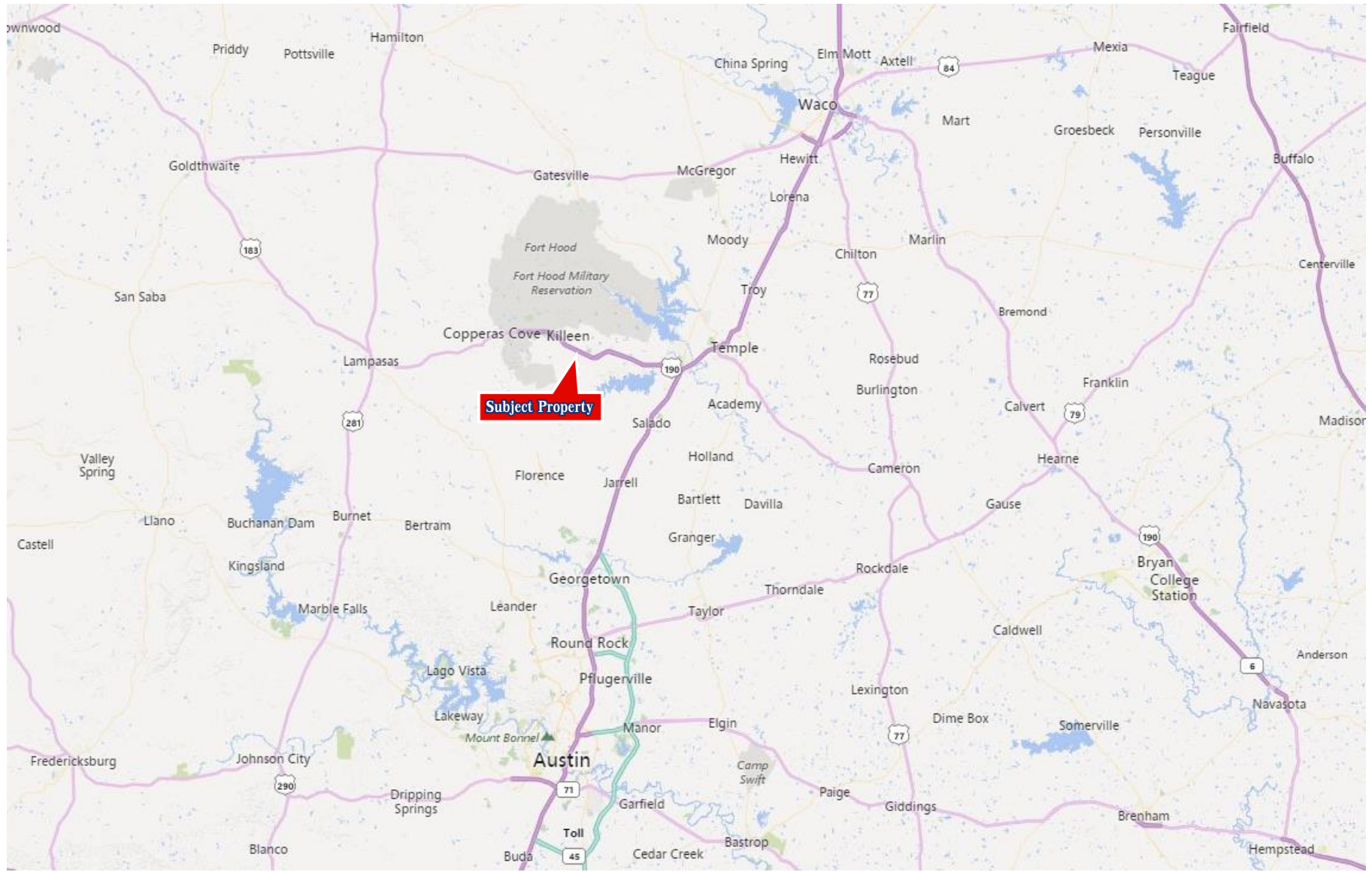
The following direct expenses were attributed to Fort Hood in fiscal 2011:

- More than \$1.4 billion for construction and utility payments,
- More than \$137 million for travel expenses, and,
- More than \$75 million on federal aid to area school districts.

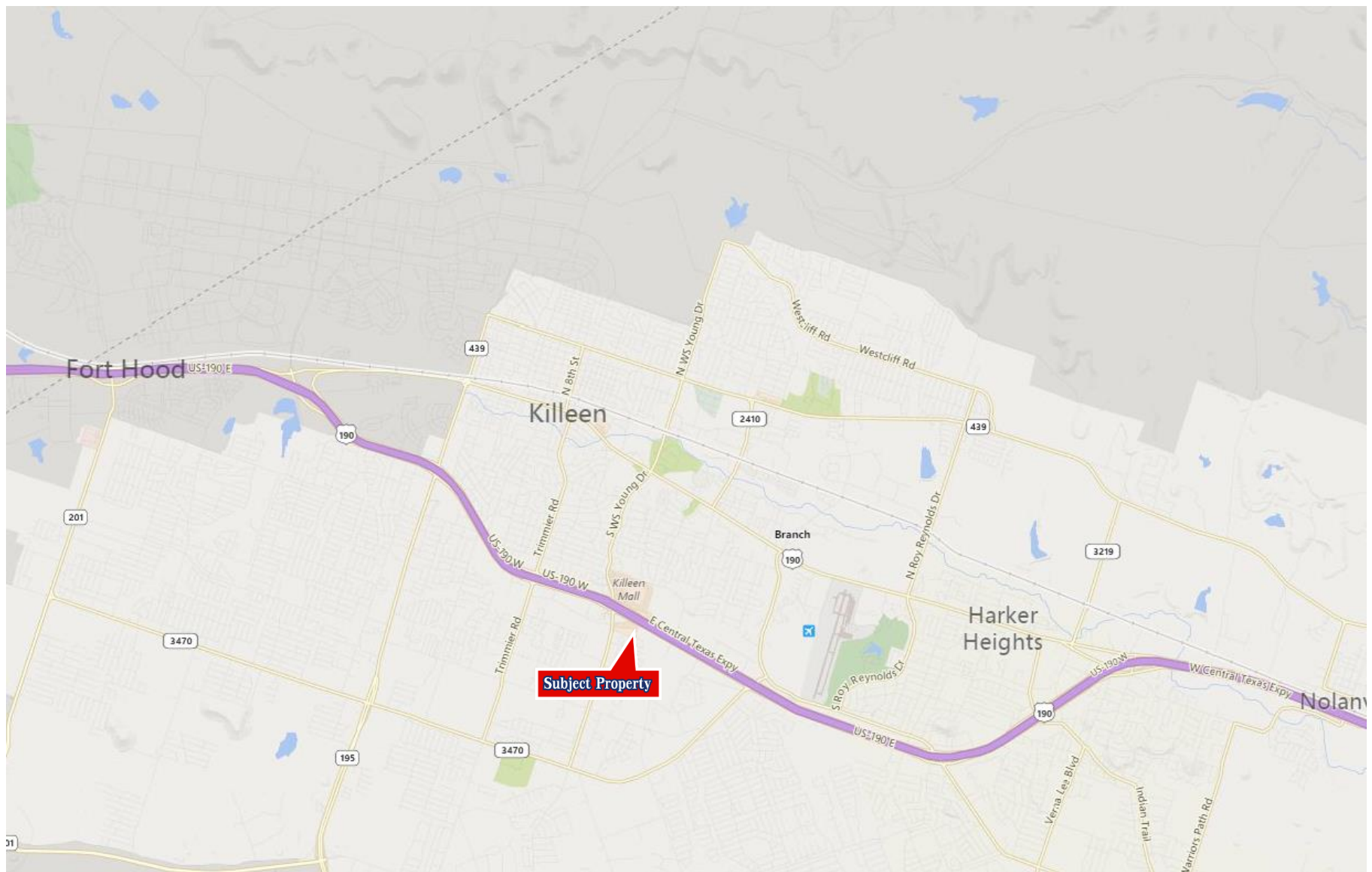
One of the largest military installations in the world, the base encompasses 217,337 acres (or 340 square miles) of southwestern Bell and southeastern Coryell counties.

Willis, Lauren. "Texas Comptroller of Public Accounts, Glenn Hegar." Texas Comptroller: Economic Impact of Fort Hood More Than \$25 Billion in Fiscal 2011. Texas Comptroller of Public Accounts, 6 Dec. 2012. Web. 15 Oct. 2015.

2800 E. CENTRAL TEXAS EXPRESSWAY, KILLEEN, TX



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2800 E Central Texas Expy		1 mi radius	3 mi radius	5 mi radius
Killeen, TX 76543				
POPULATION	2016 Estimated Population	9,995	90,761	172,585
	2021 Projected Population	12,083	109,392	206,881
	2010 Census Population	9,285	81,876	157,389
	2000 Census Population	7,630	68,435	121,074
	Projected Annual Growth 2016 to 2021	4.2%	4.1%	4.0%
	Historical Annual Growth 2000 to 2016	1.9%	2.0%	2.7%
	HOUSEHOLDS	2016 Estimated Households	4,278	36,299
2021 Projected Households		4,726	40,034	70,850
2010 Census Households		3,810	31,779	56,812
2000 Census Households		3,024	25,906	41,837
Projected Annual Growth 2016 to 2021		2.1%	2.1%	2.0%
Historical Annual Growth 2000 to 2016		2.6%	2.5%	3.4%
AGE	2016 Est. Population Under 10 Years	16.8%	17.3%	18.1%
	2016 Est. Population 10 to 19 Years	12.5%	13.6%	14.2%
	2016 Est. Population 20 to 29 Years	23.6%	20.5%	22.0%
	2016 Est. Population 30 to 44 Years	20.5%	21.6%	21.9%
	2016 Est. Population 45 to 59 Years	14.7%	14.9%	13.8%
	2016 Est. Population 60 to 74 Years	8.6%	8.9%	7.6%
	2016 Est. Population 75 Years or Over	3.3%	3.2%	2.5%
	2016 Est. Median Age	28.5	29.0	28.1
MARTIAL STATUS & GENDER	2016 Est. Male Population	48.6%	49.7%	50.5%
	2016 Est. Female Population	51.4%	50.3%	49.5%
	2016 Est. Never Married	30.8%	27.8%	28.8%
	2016 Est. Now Married	43.7%	44.3%	44.6%
	2016 Est. Separated or Divorced	22.0%	23.8%	23.3%
	2016 Est. Widowed	3.5%	4.0%	3.3%
INCOME	2016 Est. HH Income \$200,000 or More	1.0%	2.0%	2.0%
	2016 Est. HH Income \$150,000 to \$199,999	1.6%	2.6%	3.3%
	2016 Est. HH Income \$100,000 to \$149,999	5.6%	8.6%	10.2%
	2016 Est. HH Income \$75,000 to \$99,999	18.0%	13.0%	13.2%
	2016 Est. HH Income \$50,000 to \$74,999	20.7%	20.6%	22.2%
	2016 Est. HH Income \$35,000 to \$49,999	15.9%	16.6%	16.7%
	2016 Est. HH Income \$25,000 to \$34,999	16.5%	12.3%	10.9%
	2016 Est. HH Income \$15,000 to \$24,999	9.2%	11.4%	10.1%
	2016 Est. HH Income Under \$15,000	11.4%	13.0%	11.2%
	2016 Est. Average Household Income	\$54,254	\$57,143	\$60,929
	2016 Est. Median Household Income	\$45,237	\$48,843	\$52,659
	2016 Est. Per Capita Income	\$23,219	\$22,872	\$23,190
	2016 Est. Total Businesses	562	3,308	4,389
2016 Est. Total Employees	6,762	31,264	40,906	

2800 E Central Texas Expy		1 mi radius	3 mi radius	5 mi radius
Killeen, TX 76543				
LABOR FORCE	2016 Est. Labor Population Age 16 Years or Over	7,592	67,713	126,792
	2016 Est. Civilian Employed	55.4%	57.1%	54.6%
	2016 Est. Civilian Unemployed	2.1%	2.5%	2.4%
	2016 Est. in Armed Forces	11.6%	6.9%	11.6%
	2016 Est. not in Labor Force	30.9%	33.5%	31.4%
	2016 Labor Force Males	48.4%	49.0%	50.1%
	2016 Labor Force Females	51.6%	51.0%	49.9%
	OCCUPATION	2010 Occupation: Population Age 16 Years or Over	3,279	30,416
2010 Mgmt, Business, & Financial Operations		6.7%	9.0%	9.9%
2010 Professional, Related		17.9%	17.3%	18.2%
2010 Service		25.9%	24.7%	25.2%
2010 Sales, Office		29.7%	27.9%	26.8%
2010 Farming, Fishing, Forestry		0.1%	0.2%	0.1%
2010 Construction, Extraction, Maintenance		8.7%	11.1%	10.2%
2010 Production, Transport, Material Moving		11.1%	9.8%	9.6%
2010 White Collar Workers		54.3%	54.3%	54.9%
2010 Blue Collar Workers		45.7%	45.7%	45.1%
TRANSPORTATION TO WORK		2010 Drive to Work Alone	86.1%	84.3%
	2010 Drive to Work in Carpool	10.5%	10.1%	10.1%
	2010 Travel to Work by Public Transportation	0.2%	0.5%	0.5%
	2010 Drive to Work on Motorcycle	0.1%	0.2%	0.4%
	2010 Walk or Bicycle to Work	1.6%	1.9%	3.0%
	2010 Other Means	1.2%	1.6%	1.1%
	2010 Work at Home	0.3%	1.5%	2.3%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	32.7%	35.4%	36.4%
	2010 Travel to Work in 15 to 29 Minutes	46.5%	47.1%	46.3%
	2010 Travel to Work in 30 to 59 Minutes	16.1%	14.2%	14.1%
	2010 Travel to Work in 60 Minutes or More	4.8%	3.2%	3.1%
	2010 Average Travel Time to Work	17.5	16.9	16.7
CONSUMER EXPENDITURE	2016 Est. Total Household Expenditure	\$198 M	\$1.73 B	\$3.20 B
	2016 Est. Apparel	\$6.84 M	\$60.2 M	\$112 M
	2016 Est. Contributions, Gifts	\$11.9 M	\$108 M	\$201 M
	2016 Est. Education, Reading	\$6.73 M	\$62.0 M	\$116 M
	2016 Est. Entertainment	\$11.0 M	\$96.0 M	\$178 M
	2016 Est. Food, Beverages, Tobacco	\$31.3 M	\$271 M	\$501 M
	2016 Est. Furnishings, Equipment	\$6.58 M	\$57.7 M	\$108 M
	2016 Est. Health Care, Insurance	\$18.0 M	\$155 M	\$284 M
	2016 Est. Household Operations, Shelter, Utilities	\$61.1 M	\$535 M	\$990 M
	2016 Est. Miscellaneous Expenses	\$3.00 M	\$26.0 M	\$47.9 M
	2016 Est. Personal Care	\$2.60 M	\$22.6 M	\$41.9 M
2016 Est. Transportation	\$38.6 M	\$335 M	\$621 M	



**Approved by the Texas Real Estate Commission for Voluntary Use**  
*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

## Information About Brokerage Services

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an

intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

**If you choose to have a broker represent you,** you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)