

CONFIDENTIAL OFFERING MEMORANDUM

FORMER RYAN'S STEAKHOUSE FOR SALE

1501 S CHERRY LANE, WHITE SETTLEMENT, TX 76108



SLJ
COMPANY, LLC

4311 W. Lovers Lane, Suite 200
Dallas, TX 75209
214-520-8818

Exclusively Offered By:

Ty Underwood

214-520-8818 ext. 4

Fax: 214-520-8815

tyunderwood@sljcompany.com

TABLE OF CONTENTS

1501 S CHERRY LN | 1



I.	AERIAL PHOTOGRAPHS	2
II.	PROPERTY PROFILE	4
III.	EXECUTIVE SUMMARY	5
IV.	SURVEY	6
V.	FLOOR PLAN	7
VI.	PROPERTY PHOTOGRAPHS	8
VII.	DEMOGRAPHICS	13
VIII.	LOCATION MAP	14
IX.	LOCATION OVERVIEW	15
X.	DISCLAIMER & DISCLOSURE	16

AERIAL PHOTOGRAPH

1501 S CHERRY LN | 2

Chaparral Dr

The Creek
APARTMENTS

S Cherry Ln

SITE

BAE SYSTEMS

21,000 VPD

Western Hills Blvd

SUBWAY

pro-cut

TITLEMAX

BT furnishings

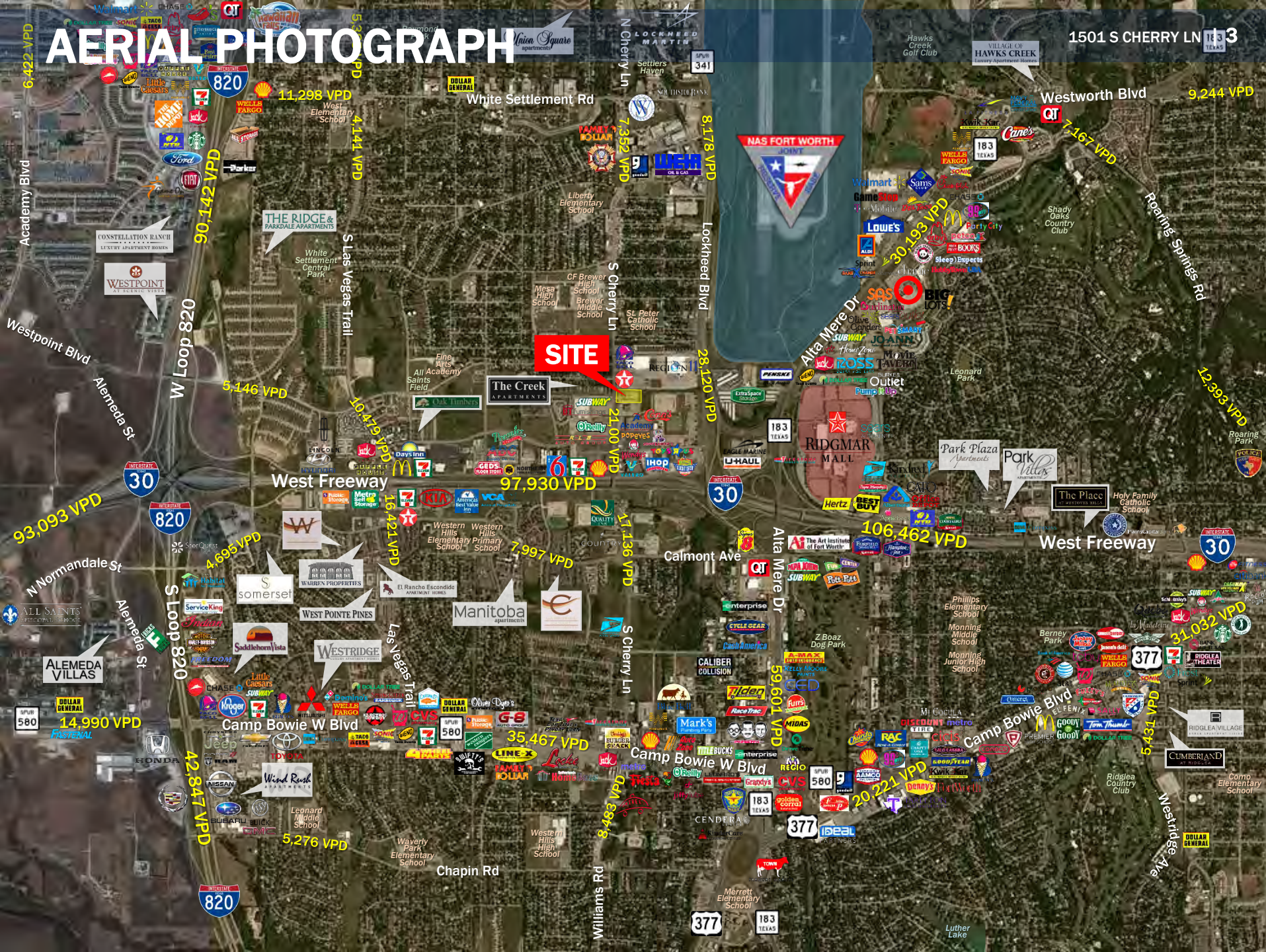
O'Reilly

Academy
SPORTS+OUTDOORS

Conn's

CHUCK E. CHEESE'S

AERIAL PHOTOGRAPH



ADDRESS

1501 S Cherry Ln, White Settlement, TX 76108

LOCATION

The subject property is located on S Cherry Ln, between Western Hills Blvd and Tumbleweed Trail, in White Settlement, Texas. The Property is less than half a mile from Interstate-30, Ridgmar Mall, and the Naval Air Station Joint Reserve Base in Fort Worth.

BUILDING SIZE

Approximately 10,017 Square Feet

YEAR BUILT

1992

PARKING

Approximately 191 parking spaces

LAND AREA

Approximately 2.57 Acres (111,949 Square Feet)

LOT DIMENSIONS

Frontage on S Cherry Ln:	Approximately 263 feet
Maximum Depth:	Approximately 443 feet

ZONING

Commercial Corridor (C-C) & Mixed-Use Overlay District (MUOD)

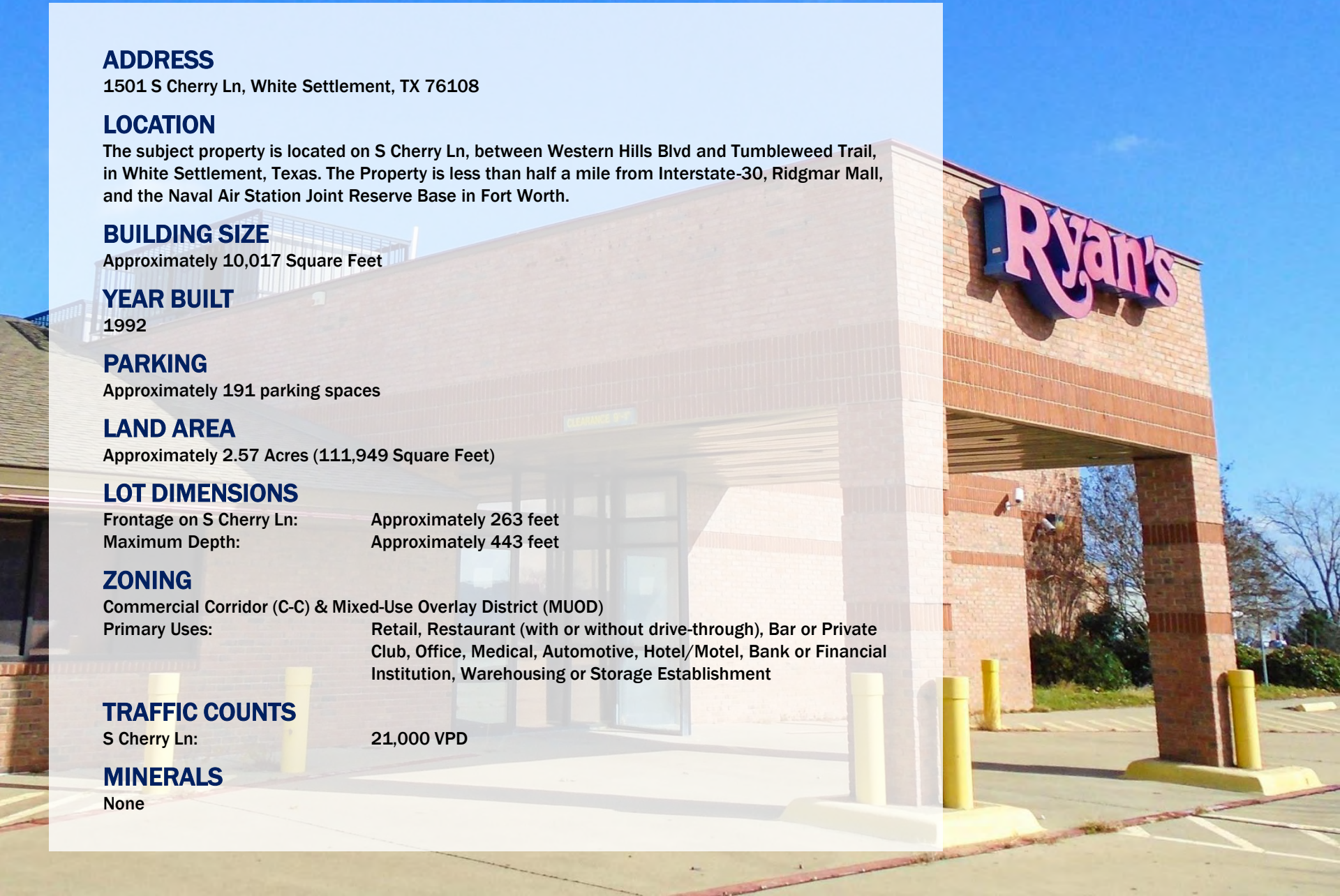
Primary Uses:	Retail, Restaurant (with or without drive-through), Bar or Private Club, Office, Medical, Automotive, Hotel/Motel, Bank or Financial Institution, Warehousing or Storage Establishment
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TRAFFIC COUNTS

S Cherry Ln:	21,000 VPD
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MINERALS

None



EXECUTIVE SUMMARY

SLJ Company, LLC ("SLJ") has been exclusively retained to offer 1501 S Cherry Ln, a 10,017 square foot freestanding restaurant building situated on approximately 2.57 acres in White Settlement, Texas. The Property is less than half a mile from Interstate-30, Ridgmar Mall, and the Naval Air Station Joint Reserve Base in Fort Worth.

PROPERTY HIGHLIGHTS

EXCELLENT LOCATION

The subject property is ideally located on S Cherry Ln, which provides ease of access to the area's major thoroughfares including I-30, I-820, U.S. Route 377 and State Highway 183. The Property's close proximity to Ridgmar Mall and Fort Worth's Camp Bowie District provide the site tremendous exposure to retail traffic. The Property also benefits from its adjacency to NAS Fort Worth JRB which has an active population of nearly 10,000.

FLEXIBLE SITE

The subject property consists of a 10,017 square foot freestanding restaurant building including all furniture, fixtures and equipment, and enjoys a large 2.57 acre lot with access from S Cherry Ln and a separate drive located south of the Property. The Property's concrete parking lot has approximately 191 car parks, as well as a large pylon sign and marquee with strong visibility. The Property also boasts liberal zoning that allows a variety of uses and offers the opportunity to convert the building for alternative uses.

HIGH TRAFFIC COUNTS

With approximately 21,000 vehicles per day on S Cherry Ln, the Property offers high visibility and excellent exposure to vehicular traffic.

STRONG DEMOGRAPHICS

With a population of approximately 81,012 and 163,704 living within a 3 and 5 mile radii respectively, the Property benefits from a large pool of consumers within close proximity. Additionally, the average household income within a 5 mile radius of the Property is \$73,456.

MANY AREA TRAFFIC DRIVERS

Retailers in close proximity including Academy Sports + Outdoors, Conn's, O'Reilly Auto Parts, Toys 'R Us, Wendy's and 7-Eleven, among many others, make the property a prime retail location attracting a large group of consumers with disposable income.



Surveyed By:



TerraCorp Associates LLC #101858 00
3960 Broadway Blvd.
Suite 238
Garland, TX 75041

www.terracorpsurvey.com
orders@terracorpsurvey.com
(817) 972-8002-4525
(817) 972-9002-4327

Ordered By:

SLJ Company, LLC
4311 W Lovers Lane
Suite 200
Dallas, TX 75209
214-520-8818

Property Address:
1501 S Cherry Lane, White Settlement, TX 76108

Client Order Number:
LT1949-1949003131

Certified To:
T & T REALTY CCRP, Lawyers Title Company

Legal Description:

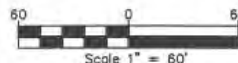
Lot 5A1, Block 4, WESTGATE ADDITION, an Addition to the City of White Settlement, Tarrant County, Texas, according to the map or plat thereof recorded in Cabinet B, Slide 487, of the Plat Records of Tarrant County, Texas

TerraCorp Order No:
TX12071117

Completed Date:
07/25/12



SOUTH CHERRY LANE
(50' RIGHT-OF-WAY)



LEGEND

A/C... AIR CONDITION
BOL... BOLLARD
CLF... CHAIN LINK FENCE
CON... CONTROLLING MONUMENT
FH... FIRE HYDRANT
LP... LIGHT POLE
MANH... MANHOLE
OHL... OVERHEAD UTIL LINES
PP... POWER POLE
SRF... STEEL ROD FOUND
TCS... 3/8-INCH STEEL ROD
W/TERRACORP... CAP SET
UGG... UNDER GROUND GAS LINE MARKER
WM... WATER METER
X... CUT FOUND
XS... CUT SET
CLF... CHAIN LINK FENCE

LOT 2, BLOCK 4
VOL 388, PG 209-37
D.R.T.C.T.

15' SAN SEWER ESMT
VOL 4712, PG 126
D.R.T.C.T.

ESMT & RIGHT-OF-WAY
VOL 8264, PG 957
D.R.T.C.T.

NOTES

1. Bearings shown herein are based on NAD83 (GRS86, EPOCH 2002) tied to the Texas Coordinate System of 1983, North Central Zone (4202) using the GeoNac "GeoNac" RTK GPS Network.

The convergence/mapping angle is 00°34'19" with a combined scale factor of 0.999650179.

2. The following items are from Schedule B, Commitment for Title Insurance, Fidelity National Title Insurance Company, GF No. LT1949-1949003131, issued July 25, 2012.

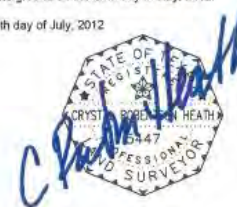
- 10f. The following, all according to plat recorded in Cabinet B, Slide 487, of the Plat Records of TARRANT County, Texas:
Utility easement, Ten (10) feet in width along the North property line(s).
Utility easement, Seven and One-Half (7.5) feet in width along the East property line(s).
- 10g. Easement executed by E. Hoyle Graham, to City of White Settlement, dated April 12, 1960, filed April 21, 1969, recorded in/under Volume 4712, Page 126 of the Real Property Records of TARRANT County, Texas, and as shown on plat recorded in Cabinet B, Slide 487, Plat Records, TARRANT County, Texas. As shown herein.
- 10h. Easement and Right-of-Way executed by E. Hoyle Graham, to Gaff Refining Company, dated March 31, 1969, filed November 24, 1969, recorded in/under Volume 4811, Page 595 of the Real Property Records of TARRANT County, Texas, as affected by Right-of-Way Easement and Partial Release recorded in Volume 8254, Page 957 and as affected by Right-of-Way Easement and Partial Release recorded in Volume 8312, Page 671, Real Property Records, TARRANT County, Texas. As shown herein.
- 10i. Easement executed by GAF Property Management Company, Inc., to Ryan's Family Steak Houses, Inc., dated December 20, 1991, filed February 27, 1992, recorded in/under Volume 10545, Page 1014 of the Real Property Records of TARRANT County, Texas. As shown herein.
- 10j. Easement executed by GAF Property Management Company, Inc., to Ryan's Family Steak Houses, Inc., dated December 20, 1991, filed February 27, 1992, recorded in/under Volume 10545, Page 1058 of the Real Property Records of TARRANT County, Texas. As shown herein.
- 10k. Easement executed by John L. Holmes, to Ryan's Family Steak Houses, Inc., dated December 19, 1991, filed February 27, 1992, recorded in/under Volume 10545, Page 1074 of the Real Property Records of TARRANT County, Texas. As shown herein.
- 10l. Easement executed by John L. Holmes, to Ryan's Family Steak Houses, Inc., dated December 19, 1991, filed February 27, 1992, recorded in/under Volume 10545, Page 1080 of the Real Property Records of TARRANT County, Texas. As shown herein.

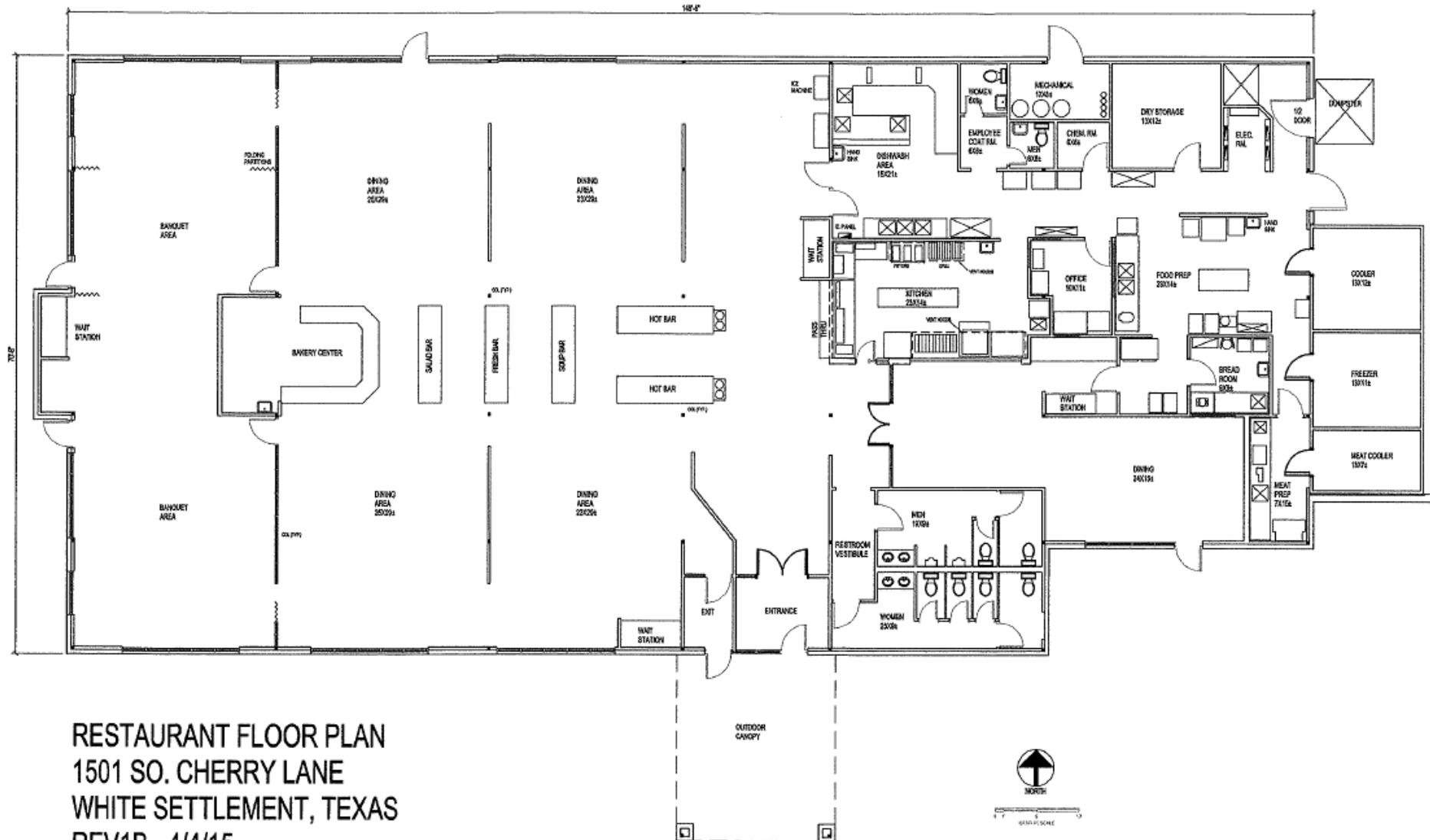
FLOOD NOTE

According to the F.I.M. # 48439C0280 K, this property does lie in "Zone 3C" - Areas determined to be outside the 500-year floodplain and "Zone A" - Special Flood Hazard Areas (SFHAs) subject to inundation by the 1% annual chance flood. No base flood elevations determined.

I hereby certify that this plat represents the results of a survey made on the ground on the 24th day of July, 2012.

Signed 25th day of July, 2012





RESTAURANT FLOOR PLAN
1501 SO. CHERRY LANE
WHITE SETTLEMENT, TEXAS
REV1B - 4/4/15

SUBJECT PROPERTY PHOTOGRAPHS

1501 S CHERRY LN | 8











POPULATION

RADIUS	1 MILE	3 MILE	5 MILE
2015 Total Population	9,404	81,012	163,704
2015 Estimated Households	3,428	31,663	65,232

AGE

RADIUS	1 MILE	3 MILE	5 MILE
2015 Median Age Estimate	33	35	36

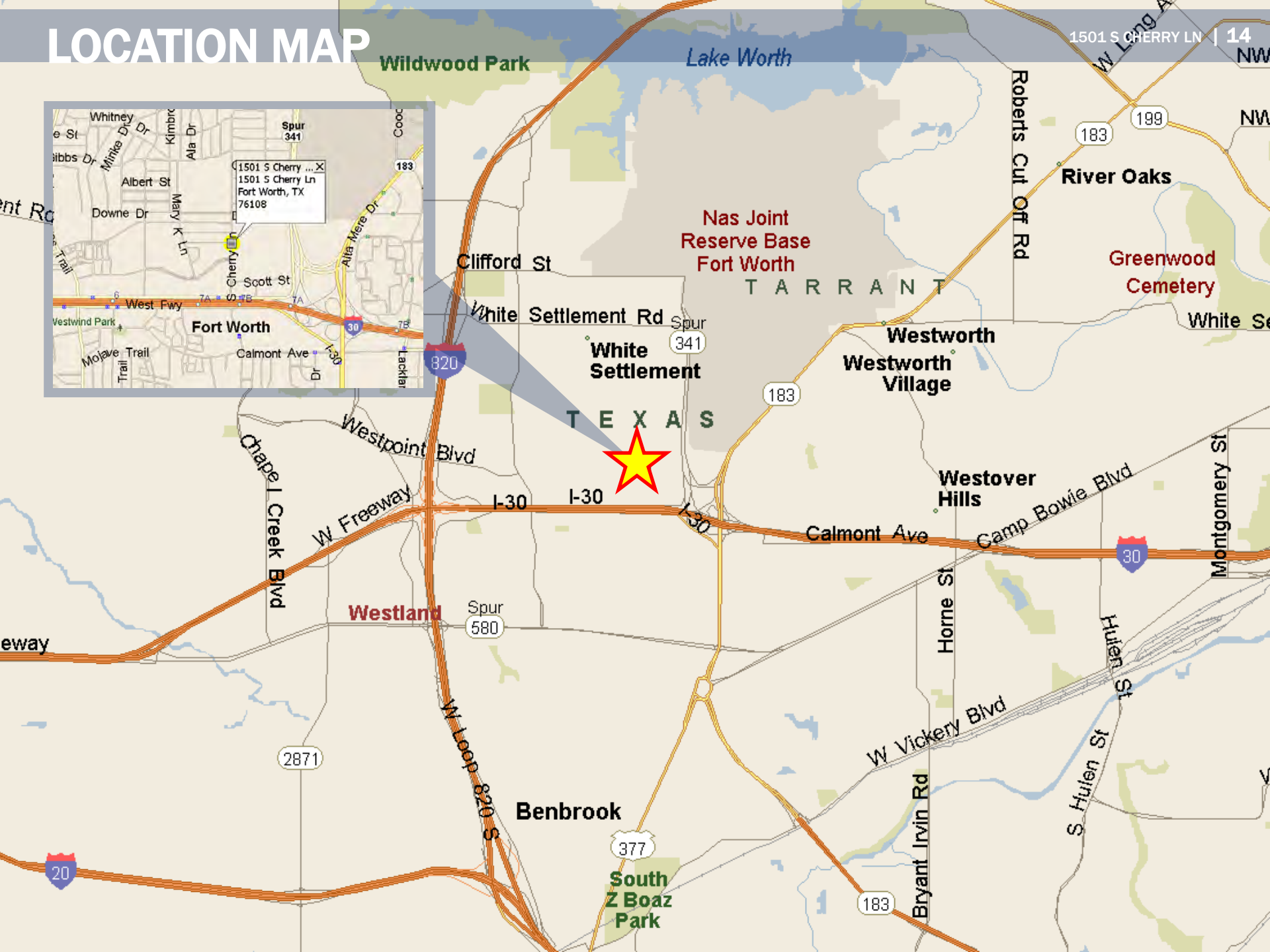
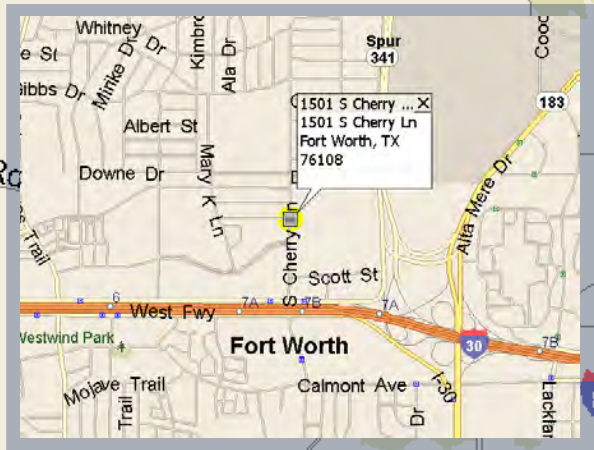
INCOME

RADIUS	1 MILE	3 MILE	5 MILE
2015 Avg Household Income	\$44,185	\$64,704	\$73,456

POPULATION BY ETHNICITY

RADIUS	1 MILE	3 MILE	5 MILE
2015 White	62.70%	71.57%	75.38%
2015 Black	12.45%	11.25%	9.27%
2015 Native American	0.80%	0.66%	0.70%
2015 Asian	1.39%	1.71%	1.90%
2015 Pacific Islander	0.11%	0.07%	0.07%
2015 Two or More Races	3.62%	3.42%	3.10%
2015 Hispanic	37.62%	28.87%	26.62%
2015 White Non-Hispanic	62.38%	71.13%	73.38%

LOCATION MAP





70°

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NEWS

SPORTS

OBITUARIES

CLASSIFIEDS



Spotlight on White Settlement

HIGHLIGHTS

"We think that White Settlement has been the best-kept secret on the west side of Fort Worth long enough, and we don't want it to be a secret anymore," said Jim Ryan, the city's economic development director.

Once considered a bedroom community in northwest Tarrant County, White Settlement is experiencing a rebirth as a vital player in business and entertainment.

Dirt is flying throughout the city on construction projects, including the new home for the Region 11 Education Service Center and two hotels.

Construction is also underway on a \$13 million Hawaiian Falls water park, which will have a 20,000-square-foot arcade with restaurants, party rooms and a conference center.

The 16-acre entertainment complex is scheduled to open on Memorial Day.

"We think that White Settlement has been the best-kept secret on the west side of Fort Worth long enough, and we don't want it to be a secret anymore," said Jim Ryan, the city's economic development director.

Ryan added that Hawaiian Falls is a catalyst for other businesses coming to the area, especially retail and restaurants.

Newly arriving businesses apparently feel the same way.

George Curry, a commercial real estate agent and a partner in Flight Deck Trampoline Park, which opened in May, said city leaders are friendly and supportive toward businesses coming in.

"When they say they're open for business, they really mean it," Curry said of the city.

The trampoline park attracts visitors from the western portion of Dallas-Fort Worth, and the park is often packed with families when school isn't in session, he said.

Work is underway to completely renovate a former Sam's Club building that will house the education service center, another client of Curry's.

"A lot of good things are happening over there, and it is because of the city leaders," he said.

By Elizabeth Campbell - liz@star-telegram.com

FORT WORTH

JANUARY 8, 2014 12:00 AM

Besides the entertainment venues and education service center, Weir SPM, a Scottish-owned company that manufactures equipment for the oil and gas industry, built its \$20 million national headquarters in White Settlement, Ryan said. The company is the city's largest taxpayer, Ryan said.

The city is also the gateway to Lockheed Martin and Naval Air Station Joint Reserve Base Fort Worth.

The city of 16,565 is a 5-square-mile community bounded by Texas 183 on the east, West Loop 820 on the west, Interstate 30 to the south and Silver Creek on the north.

The city's roots stretch back to the days of the Texas Republic, and its name referred to several farms and one or two trading posts that were scattered west of Fort Worth and reached to the Parker County line through hostile Indian territory, according to the online Handbook of Texas.

During the 1850s, the community of White Settlement developed around the homesteads of three brothers from Tennessee. The community remained a frontier outpost until after the Civil War, but it began to grow and prosper.

The city was incorporated in 1941 and continued to grow with the coming of the former Carswell Air Force Base and industry in Fort Worth.

In 2005, there was an unsuccessful attempt to change the city's name to "West Settlement" because some felt "White Settlement" had negative connotations, but voters soundly defeated the proposal, which drew international attention.

Nowadays, Mayor Jerry Burns said he is optimistic about White Settlement's future, and he credits its success with a change in attitude at City Hall toward businesses.

"We decided to change the atmosphere at City Hall from a lukewarm to an open door policy toward bringing in new businesses," he said.

Burns said he believes residents feel better about the community.

"If you are not moving forward, then you are backing up," Burns said.

THIS REPORT INCLUDES MATERIAL FROM THE STAR-TELEGRAM ARCHIVES.



The material contained in this Memorandum is confidential, furnished solely for the purpose of considering an investment in the properties described herein, and is not to be used for any other purpose, or made available to any other person without the express written consent of the SLJ Company, LLC. The material is based, in part, upon information obtained from third party sources, which SLJ Company, LLC deems to be reliable. However, no warranty or representation is made by SLJ Company, LLC or its affiliates, agents, or representations as to the accuracy or completeness of the information contained herein. Prospective investors should make their own investigations, projections, and conclusions regarding this investment.

A photograph of a brick building with a large, stylized, purple and pink "Ryan's" logo mounted on the wall. The building has a modern design with a flat roof and large windows. The sky is blue with some clouds. The foreground shows a parking lot with yellow lines and concrete curbs.



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.

<u>SLJ Company, LLC</u>	<u>419172</u>	<u>llebowitz@msn.com</u>	<u>214-520-8818</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Louis Harold Lebowitz</u>	<u>171613</u>	<u>llebowitz@msn.com</u>	<u>214-520-8818</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Charles Titus Underwood III</u>	<u>488370</u>	<u>tyunderwood@sljcompany.com</u>	<u>214-520-8818</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>William Robert Claycombe</u>	<u>576326</u>	<u>robert@claycombegroup.com</u>	<u>214-404-5129</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date