GOLDEN CORRAL OF GRAND PRAIRIE, TX
(DALLAS MSA)

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INVESTMENT OVERVIEW
GOLDEN CORRAL OF GRAND PRAIRIE, TX

OVERVIEW
Peranich Huffman Net Lease Group is pleased to offer for sale, the single tenant, Golden Corral of Grand Prairie (Dallas MSA), Texas. Offered at a 6.60% capitalization rate, the offering provides an investor with the opportunity to acquire a property that is home to a national leader in the American family-style restaurant sector.

ABSOLUTE NET LEASE
The Golden Corral lease is structured on an absolute net basis, whereby the tenant is responsible for all expenses relating to the exterior structure of the building, roof, parking lot, HVAC, landscaping, janitorial, taxes, insurance and utilities. The landlord has no financial obligation towards any expenses associated with maintenance or repairs.

TERM & ESCALATIONS
With over 9 years of term remaining, the Golden Corral lease provides for 2% bi-annual rent escalations that occur in January of 2022, 2024, 2026 and 2028. Furthermore, the tenant has the option to extend the lease for an additional 5 years at a rental rate of fair market value (FMV).

TENANT
Golden Corral, a privately held company headquartered in Raleigh, North Carolina, has over 500 locations across 42 states and Puerto Rico. Founded in 1973, Golden Corral’s vision remains to make a pleasurable dining affordable for every guest, at every restaurant, every day.
PROPERTY OVERVIEW
GOLDEN CORRAL OF GRAND PRAIRIE, TX

2820 I-20 West
STREET ADDRESS

2.0 Acres
LOT SIZE

2006
YEAR BUILT

Santini L. Saygidia
GUARANTOR

10,330 SF
RENTABLE AREA

2% Bi-Annually
ESCALATIONS

06/30/2030
CURRENT TERM EXPIRATION

9+ Years
CURRENT TERM REMAINING

$200,000
BASE RENT

(1) 5-Year
RENEWAL OPTIONS

Fair Market Value
OPTION ESCALATIONS
FINANCIALS & PRICING
FRESENIUS MEDICAL CARE OF FAYETTEVILLE, WV

PURCHASE PRICE $3,030,000
CAP RATE 6.60%
NET OPERATING INCOME $200,000
INVESTMENT HIGHLIGHTS
GOLDEN CORRAL OF GRAND PRAIRIE, TX

ABSOLUTE NET LEASE - The Golden Corral lease is structured on an absolute net basis, whereby the tenant is responsible for all expenses relating to the exterior structure of the building, roof, parking lot, HVAC, landscaping, janitorial, taxes, insurance and utilities. The landlord has no financial obligation to any expenses associated with maintenance or repairs.

RENTAL RATE ESCALATIONS - Offering as a generous hedge against inflation, the Golden Corral lease provides for base rental rate escalations of 2% bi-annually beginning in 2022 and ending in January 2028.

STRONG DEMOGRAPHICS - The subject property is located in a market totaling over 317,000+ in population with 103,000+ households (5-mile radius). Compared to today’s statistics, average household income is estimated to increase by 11.8% in addition to population growth estimated at 4.3% by 2025.

FACILITY LOCATION - With traffic counts in excess of 168,000 vehicles per day, the 2-acre subject property resides directly in front of the Grand Prairie Premium Outlets, a shopping center featuring more than 100 stores.


### DEMOGRAPHICS

<table>
<thead>
<tr>
<th>POPULATION</th>
<th>3 Miles</th>
<th>5 Miles</th>
<th>10 Miles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Population (2020)</td>
<td>132,283</td>
<td>317,955</td>
<td>888,162</td>
</tr>
<tr>
<td>Growth (%) 2000 - 2010</td>
<td>37.45%</td>
<td>27.31%</td>
<td>23.39%</td>
</tr>
<tr>
<td>Est. Growth (%) 2020 - 2025</td>
<td>5.72%</td>
<td>4.26%</td>
<td>5.18%</td>
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</table>

<table>
<thead>
<tr>
<th>HOUSING</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Total Households (2020)</td>
<td>43,148</td>
<td>103,333</td>
<td>314,858</td>
</tr>
<tr>
<td>Est. Growth (%) 2020 - 2025</td>
<td>6.08%</td>
<td>4.53%</td>
<td>5.70%</td>
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<table>
<thead>
<tr>
<th>INCOME</th>
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</thead>
<tbody>
<tr>
<td>Average Household Income</td>
<td>$79,465</td>
<td>$73,655</td>
<td>$84,851</td>
</tr>
<tr>
<td>Est. Growth (%) 2020-2025</td>
<td>11.14%</td>
<td>11.76%</td>
<td>12.43%</td>
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</tbody>
</table>

Percentages projected into 2025 are estimated. Source: Gale Business.
The table above represents the financial responsibility of the expense categories.

<table>
<thead>
<tr>
<th>Expense Category</th>
<th>Tenant’s Responsibility</th>
<th>Landlord’s Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Structural Components</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Roof Replacement/Repair</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>HVAC Replacement/Repair</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Parking Lot</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Interior / Non-Structural</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Landscaping</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Property Taxes</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Waste Management</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

The table above represents the financial responsibility of the expense categories.
<table>
<thead>
<tr>
<th>Term Period</th>
<th>Rent/SF</th>
<th>Annual Base Rent</th>
<th>Escalations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 2021 - Dec. 2021</td>
<td>$19.36</td>
<td>$200,000</td>
<td>-</td>
</tr>
<tr>
<td>Jan. 2022 - Dec. 2023</td>
<td>$19.75</td>
<td>$204,000</td>
<td>2%</td>
</tr>
<tr>
<td>Jan. 2024 - Dec. 2025</td>
<td>$20.14</td>
<td>$208,080</td>
<td>2%</td>
</tr>
<tr>
<td>Jan. 2026 - Dec. 2027</td>
<td>$20.55</td>
<td>$212,232</td>
<td>2%</td>
</tr>
<tr>
<td>Jan. 2028 - June 2030</td>
<td>$20.96</td>
<td>$216,477</td>
<td>2%</td>
</tr>
<tr>
<td>Option Period 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>July 2030 - June 2035</td>
<td>Fair Market Value</td>
<td></td>
<td></td>
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</tbody>
</table>
OVERVIEW
The city of Grand Prairie, TX is located in Dallas County, Tarrant County, and Ellis County. The city's northern border lies 5 to 10 minutes south of the Dallas/Fort Worth International Airport. The eastern boundary is 12 miles west of downtown Dallas and the western 15 miles east of Fort Worth. Passing east and west through Grand Prairie and linking the city with major markets are Interstate 30, a strong entertainment and business corridor, and Interstate 20, developing as a significant retail and corporate location. As a result of the city's central location and proximity to air and highway transportation infrastructure, Grand Prairie performs as a major distribution center. Quick access to the Dallas/Fort Worth International Airport, large local markets of Dallas and Fort Worth, rail lines and interstate highways continue to attract new construction of warehouse, distribution and manufacturing buildings.

LOCATION OVERVIEW

ECONOMIC DEVELOPMENT

EPIC CENTRAL
Epic Central is a 172-acre park site located in the heart of the Grand Prairie (three miles away from the subject property). Reflecting strong innovation and community investment, Epic Central is home to Grand Prairie Public Safety Building, Epic Waters Indoor Waterpark, The Summit recreation center, and Playgrand Adventures. Amenities include five lakes, a grand lawn, boardwalk, and pad sites for future retail opportunities. Although the 110,000-square-foot indoor water park with a retractable roof is the main attraction, Epic Central continues to grow in size.

In May of 2021, residents of Grand Prairie voted to pass a $75,000,000 economic development bond to build two hotels, a connecting conference center and retail surrounding Epic Central. As stated by Grand Prairie mayor Ron Jensen, "the State of Texas is providing Grand Prairie an incentive to build these projects by giving the city back their 6.25% sales tax and all sales tax generated at the hotels and conference center. This will conservatively return $25,000,000 back to us over the 10 years. That does not include the sales tax we normally get, and the revenue from the hotels/conference center. As you can see, the revenue generated will exceed the cost of the bond payments and actually help our tax base."
LOCATION OVERVIEW
GRAND PRAIRIE, TX

SHOPPING MALL FEATURING 100+ STORES

168,000+ Vehicles (2019)
Annual Average Daily Traffic

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Not Shown on Map
Currently, there are seven states that do not have an individual state income tax:

- Alaska
- Florida
- Nevada
- South Dakota
- Texas
- Washington
- Wyoming

Two additional states only levy income tax in special circumstances:

While Tennessee doesn't have a personal income tax, Tennessee does tax some dividends and interest; however, this will change soon. In 2016, the governor signed a bill that will reduce the income tax rate on investment income by 1% every year until 2022, when the tax will officially be eliminated.

New Hampshire is the only other state that collects taxes on dividends and interest; however, it does not levy personal income taxes.
When the first Golden Corral restaurant opened in Fayetteville, North Carolina back in 1973, a fledgling Golden Corral Corporation took a confident first step in the restaurant business, beginning a tradition of offering all guests real, wholesome foods in a family-friendly atmosphere at a great value. Nearly 40 years later, Golden Corral is well known as America’s #1 buffet and grill.

Golden Corral’s vision remains to be the leader in the family restaurant segment by making pleasurable dining affordable for every guest, at every restaurant, every day.

Golden Corral is headquartered in Raleigh, North Carolina with nearly 500 locations across 42 states. Around 100 locations are corporate-owned are while the remaining locations are owned by a franchisee. Gross sales are over $1.7 billion.
Peranich Huffman Net Lease Group ("Agent") has been engaged as the exclusive agent for the sale of the Golden Corral of Grand Prairie, TX (the “Property”), by 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. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Peranich Huffman Net Lease Group as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. 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 thereunder 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 or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Peranich Huffman Net Lease Group.
GOLDEN CORRAL OF GRAND PRAIRIE, TX

2820 Interstate 20 West, Grand Prairie, Texas 75052