



[▶ Watch Video](#)

TX-360 192,398 VPD

MAYFIELD RD 18,393 VPD

NET LEASE PROPERTY FOR SALE

# Sonic (Dallas-Fort Worth Metroplex) | Grand Prairie, TX

2991 TX-360, GRAND PRAIRIE, TX 75052

Marcus & Millichap  
PAINE RESTAURANT GROUP

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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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**Marcus & Millichap**  
PAINE RESTAURANT GROUP

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# SONIC (DALLAS-FORT WORTH METROPLEX)

Marcus & Millichap

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Marcus & Millichap  
PAINE RESTAURANT GROUP

**SONIC (DALLAS-FORT  
WORTH METROPLEX)**

Marcus & Millichap

**Exclusively Listed By**

**Sam Noe**

Nationwide Restaurant Property Advisor

Dallas

Direct: 972.755.5208

Sam.Noe@marcusmillichap.com

TX #787590

**Marcus & Millichap**

**PAINE RESTAURANT GROUP**

# Marcus & Millichap

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## PAINE RESTAURANT GROUP

### Nationwide Restaurant Property Advisors

Specialized expertise in facilitating the buying and selling of single-tenant restaurant properties nationwide. By concentrating our efforts on restaurant real estate, we offer in-depth knowledge and insights that are crucial for navigating the dynamics and complexities of restaurants to identify risks or maximize property value.

## Advisory Services

---

- Property Valuation & Sales
- Visits Report & Foot Traffic Rankings
- Local & Chain Rent Comps
- Tenant Sales Performance Evaluation

---

**Team Website**   
[www.painerestaurantgroup.com](http://www.painerestaurantgroup.com)

**LinkedIn**   
[painerestaurantgroup](https://www.linkedin.com/company/painerestaurantgroup)

**Instagram**   
[painerestaurantgroup](https://www.instagram.com/painerestaurantgroup)

# BRANDS WE WORK WITH

Sonic (Dallas-Fort Worth Metroplex)

**MCDONALD'S**

**DAIRY QUEEN**



# RECENT ACTIVITY CLOSED

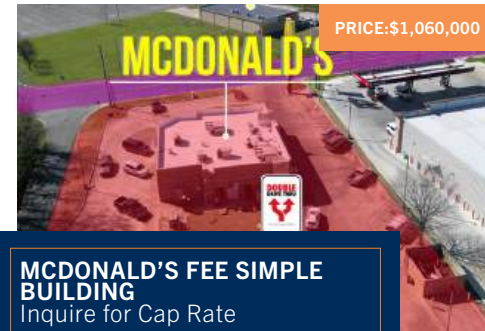
Sonic (Dallas-Fort Worth Metroplex)



**MCDONALD'S MSA**  
Inquire for Cap Rate  
Austin, TX



**MCDONALD'S MSA**  
Inquire for Cap Rate  
Coconut Creek, FL



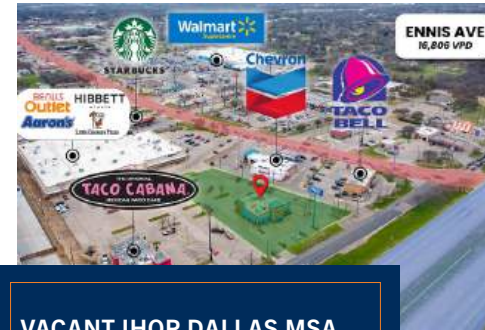
**MCDONALD'S FEE SIMPLE BUILDING**  
Inquire for Cap Rate  
Oak Grove, LA



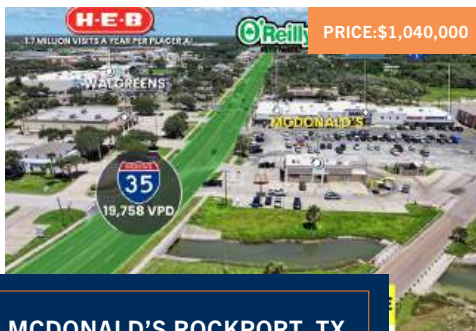
**POPEYES FORT WORTH, TX**  
Inquire for Cap Rate  
Saginaw, TX



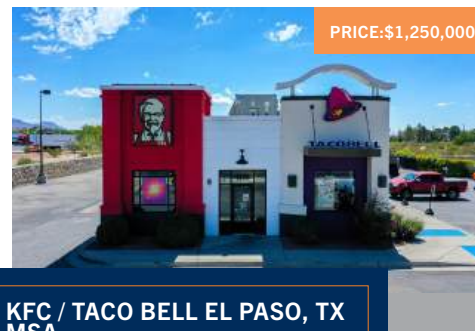
**BURGER KING CORPORATE**  
Inquire for Cap Rate  
Stow, OH



**VACANT IHOP DALLAS MSA**  
Ennis, TX



**MCDONALD'S ROCKPORT, TX**  
Inquire for Cap Rate  
Rockport, TX



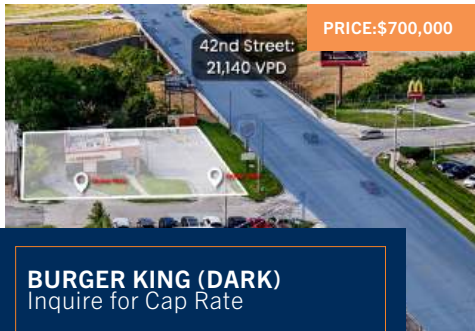
**KFC / TACO BELL EL PASO, TX**  
Inquire for Cap Rate  
Anthony, TX



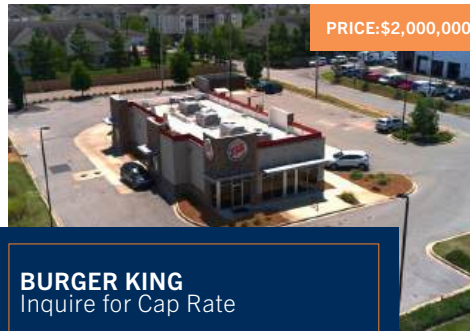
**7 BREW COFFEE LITTLE ROCK, AR**  
Inquire for Cap Rate  
Little Rock, AR

# RECENT ACTIVITY CLOSED

Sonic (Dallas-Fort Worth Metroplex)



**BURGER KING (DARK)**  
Inquire for Cap Rate  
Omaha, NE



**BURGER KING**  
Inquire for Cap Rate  
Memphis, TN



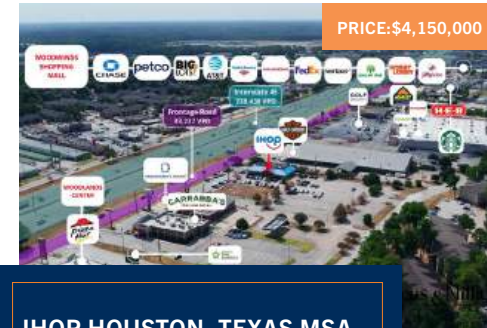
**ON THE BORDER TRIPLE NET**  
Inquire for Cap Rate  
Fort Worth, TX



**DUTCH BROS**  
Inquire for Cap Rate  
Waxahachie, TX



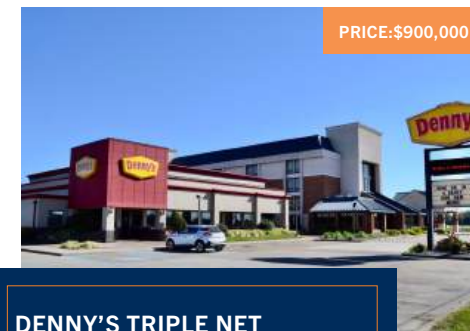
**BURGER KING**  
Inquire for Cap Rate  
Wichita, KS



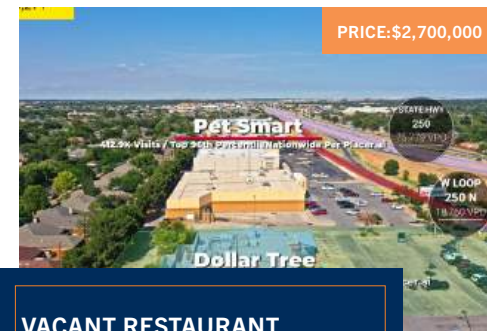
**IHOP HOUSTON, TEXAS MSA**  
Inquire for Cap Rate  
Ennis, TX



**BURGER KING OTTAWA, KS**  
Inquire for Cap Rate  
Ottawa, KS



**DENNY'S TRIPLE NET**  
Inquire for Cap Rate  
Evansville, IN



**VACANT RESTAURANT**  
Midland, TX

# RECENT ACTIVITY CLOSED

Sonic (Dallas-Fort Worth Metroplex)



**APPLEBEE'S AUSTIN MSA**

Georgetown, TX



**CHILI'S GRILL & BAR**

Beaumont, TX

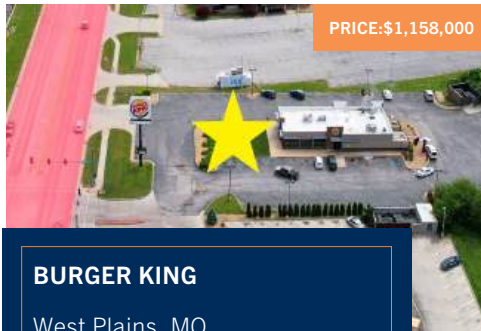


**MCDONALD'S  
DUAL TENANT BUILDING**

Morrison, IL

# RECENT ACTIVITY JUST LISTED

Sonic (Dallas-Fort Worth Metroplex)



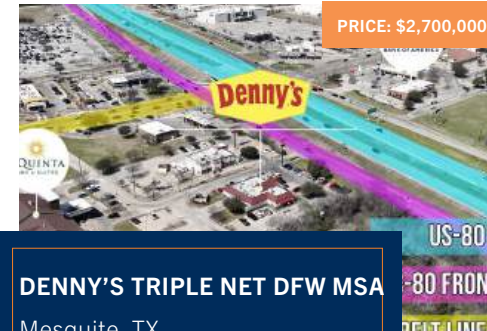
**BURGER KING**

West Plains, MO



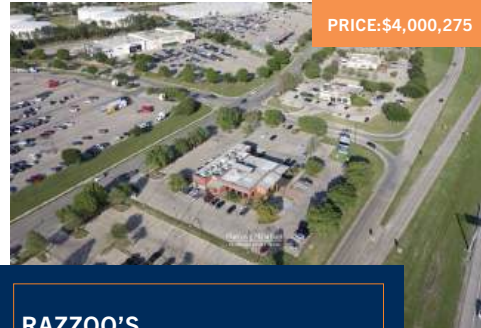
**VACANT DRIVE THRU RESTAURANT**

Ennis, TX



**DENNY'S TRIPLE NET DFW MSA**

Mesquite, TX



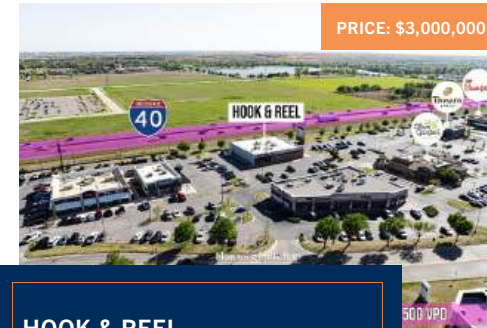
**RAZZOO'S**

Irving, TX



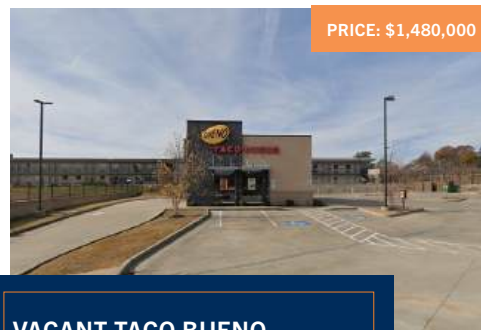
**TED'S CAFÉ OKC**

Oklahoma City, OK



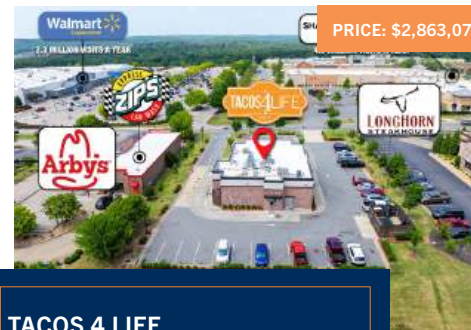
**HOOK & REEL**

Ennis, OK



**VACANT TACO BUENO**

North Little Rock, AR



**TACOS 4 LIFE**

Little Rock, AR

SEC. 1 SONIC (DALLAS-FORT WORTH METROPLEX) | GRAND PRAIRIE, TX

# Executive Summary

- Property Highlights/Summary
- Tenant Overview
- Traffic Count

## PROPERTY HIGHLIGHTS/SUMMARY

Sonic (Dallas-Fort Worth Metroplex)

**Price: \$1,450,000**

**Building Size: 1,558 SF**

**Year Built: 2000/2022**

**Cap Rate: 5.00%**

Marcus & Millichap is pleased to present the Sonic Drive-In located at 2991 TX-360 in Grand Prairie, Texas. This property operates under an absolute triple-net lease, which means zero landlord responsibilities, and a stable, management-free income stream operated by SOAR Restaurant Group. One of the largest Sonic operators in the country, SOAR manages 90 Units across 20 States.

This investment property is situated along Texas State Highway 360, allowing the property to benefit from exposure to traffic counts exceeding 190,000 vehicles per day. The property is also conveniently located near Interstate 20 and Interstate 30—busy transit routes that connect the property to major employment and commercial centers in Dallas, Arlington, and Fort Worth. Furthermore, the property is located within a retail corridor that is one of the region's most active destinations for retail, dining, and entertainment. Nearby attractions such as Grand Prairie Premium Outlets, featuring over 90 national retailers, and Traders Village, one of Texas's largest open-air markets, generate consistent consumer traffic throughout the area. The property also benefits from strong surrounding demographics, with a population exceeding 140,000 residents within three miles and 345,000 residents within five miles. Overall, the property's strong real estate fundamentals, highway frontage, and favorable demographics position the site for long-term appreciation or potential repositioning.



### Property Highlights

- Absolute NNN Lease | Zero Landlord Responsibilities
- Located 20 Miles from Downtown Dallas between Dallas and Fort Worth | Adjacent to Multiple Interstate Access Points with access from a Combined 190,000 VPD on TX-360
- In Close Proximity to the Grand Prairie Premium Outlets with Over 90 Retailers and Several Other Shopping Centers like Trader Village | Directly Next Door to Starbucks and Many Other National Tenants
- Strong Demographics with over 145,000 Residents in a Three-Mile Radius and over 350,000 Residents in a Five-Mile Radius
- Operated by SOAR Restaurant Group | 190 Unit Sonic Operator Across 20 States and One of the Largest in the United States
- Attractive Price Point Below Replacement Cost and Below-Market Rent

## TENANT OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)



Sonic Drive-In is distinguished by its unique drive-in format and extensive menu of customizable beverages and made-to-order meals. Founded in Shawnee, Oklahoma, Sonic has become well-known for its nostalgic car-hop service, where customers are served by attendants on roller skates. The brand's menu features burgers, hot dogs, chicken sandwiches, tater tots, and an extensive selection of slushes, milkshakes, and flavored drinks. With thousands of locations nationwide, Sonic maintains a strong presence in suburban areas and small towns. The company operates under a hybrid model, consisting of both franchise-owned and company-operated stores, which has contributed to steady expansion and strong brand recognition. Sonic Drive-In is a subsidiary of Inspire Brands, one of the largest restaurant groups in the world, which also owns Arby's, Dunkin', and Buffalo Wild Wings.

# Oklahoma City, Oklahoma

Headquarters

3,300+

Worldwide Locations

1953

Founded

## Advanced Demographic Summary

Grand Prairie's location between Dallas and Fort Worth has played a significant role in its strong and sustained population growth over the past decade. Since 2010, the population within a three-mile radius of the property has increased from 130,906 to approximately 140,810 residents by 2024, representing a gain of 7.6 percent. Projections indicate that this upward trend will continue, with the three-mile population expected to reach 145,846 residents by 2029. The five-mile radius shows nearly identical growth, expanding from 317,536 residents in 2010 to 341,985 residents in 2024, marking a 7.7 percent increase. Over the next five years, the population is projected to reach 353,477 residents by 2029. This steady rise highlights Grand Prairie's appeal to young professionals and families seeking suburban affordability along with convenient access to major urban centers. From an economic perspective, Grand Prairie's income levels support a strong demand for retail and service industries. The average household income within a three-mile radius is \$77,579, while the five-mile radius reports an even higher average of \$84,647, reflecting a healthy and economically active population.

# TRAFFIC COUNT

Sonic (Dallas-Fort Worth Metroplex)



## Traffic Counts: TX-360

The property is located along Texas State Highway 360, a major north-south transportation corridor through Grand Prairie with an average daily traffic count of 192,398 vehicles. It is conveniently situated near both Interstate 20 and Interstate 30, providing excellent connectivity to the greater Dallas-Fort Worth metroplex. This prime location offers outstanding visibility and accessibility, drawing steady traffic from commuters and travelers moving between the major employment and commercial centers of Dallas, Arlington, and Fort Worth.

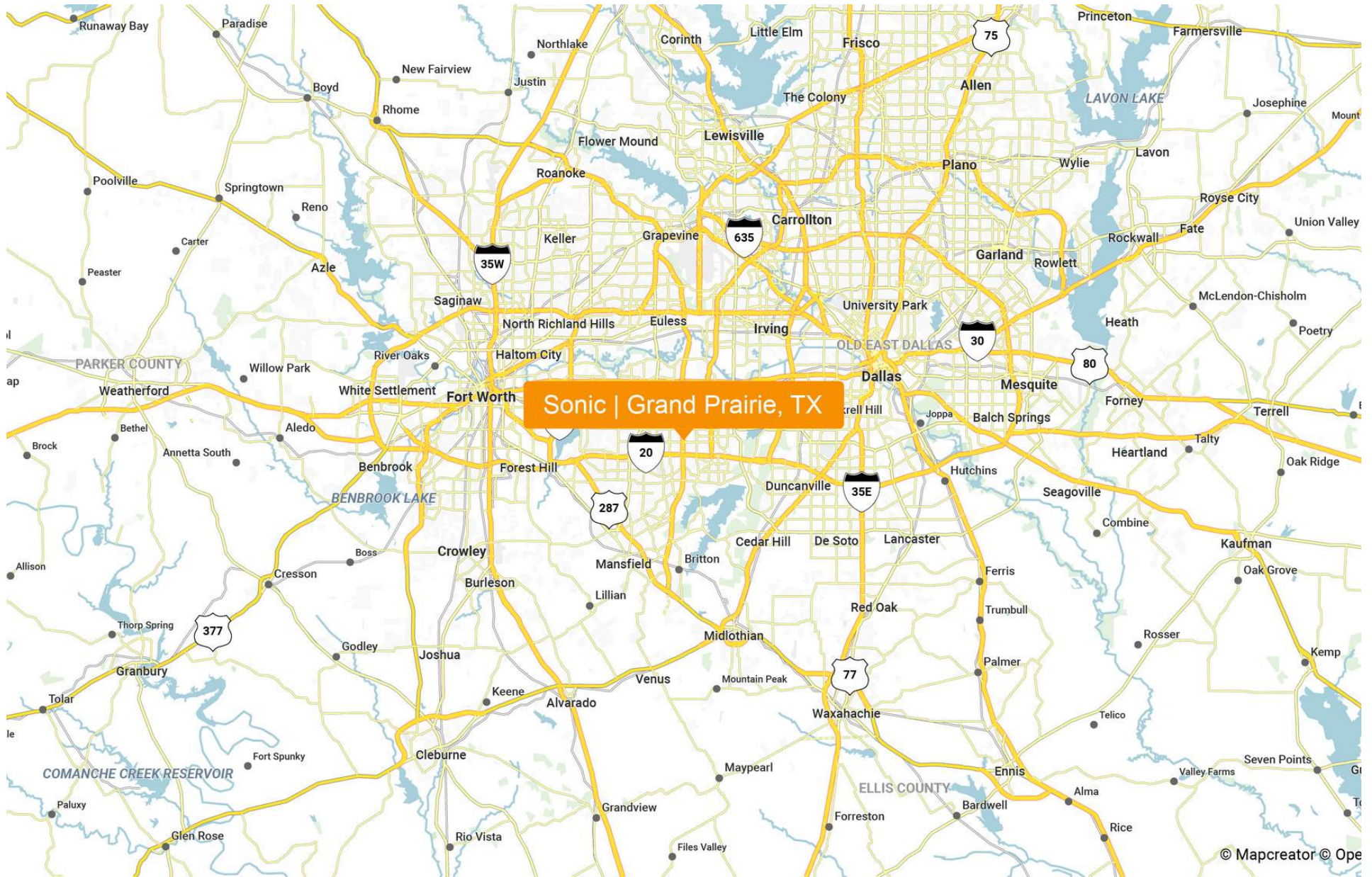
SEC. 2 SONIC (DALLAS-FORT WORTH METROPLEX) | GRAND PRAIRIE, TX

# Property Information

- Regional Map
- Local Map
- Retailer Map
- Property Photos

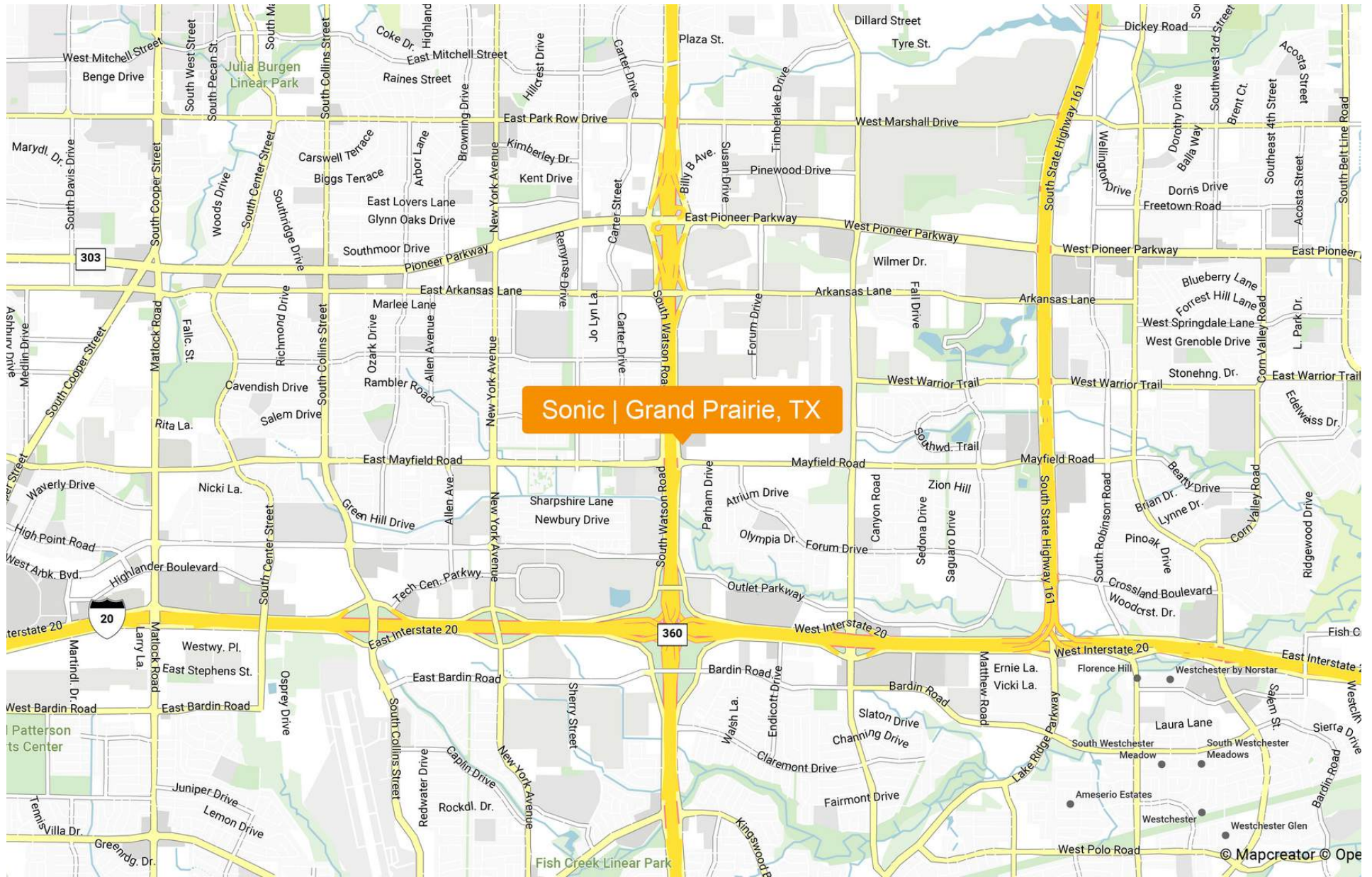
# REGIONAL MAP

Sonic (Dallas-Fort Worth Metroplex)



# LOCAL MAP

Sonic (Dallas-Fort Worth Metroplex)



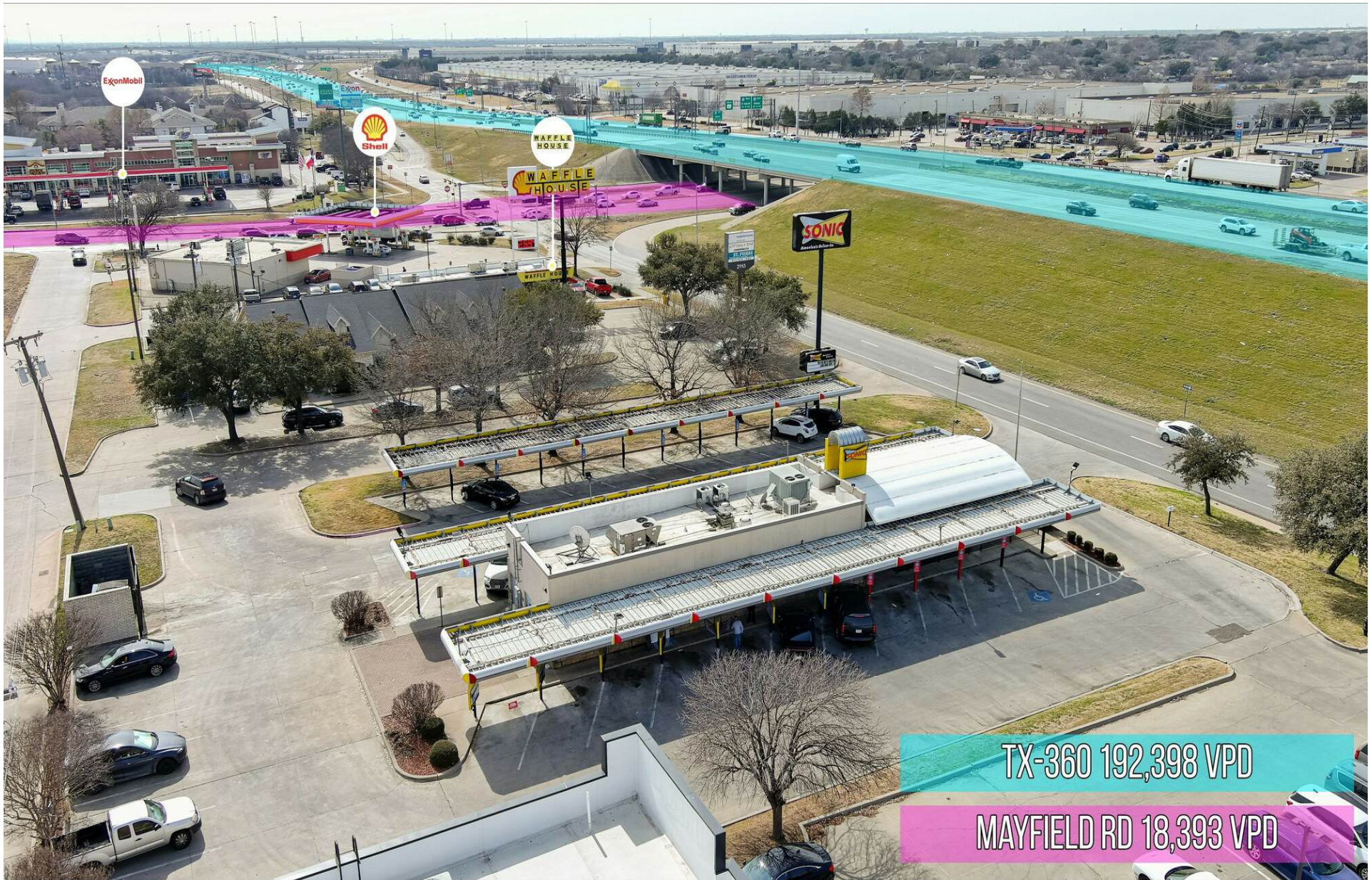
# RETAILER MAP

Sonic (Dallas-Fort Worth Metroplex)



# PROPERTY PHOTOS

Sonic (Dallas-Fort Worth Metroplex)



TX-360 192,398 VPD

MAYFIELD RD 18,393 VPD

# PROPERTY PHOTOS

Sonic (Dallas-Fort Worth Metroplex)



SEC. 3 SONIC (DALLAS-FORT WORTH METROPLEX) | GRAND PRAIRIE, TX

# Financial Analysis

• Financial Details

## FINANCIAL DETAILS

Sonic (Dallas-Fort Worth Metroplex)

### THE OFFERING

Price	\$1,450,000
Capitalization Rate	5.00%
Price/SF	\$930.68

### PROPERTY DESCRIPTION

Year Built / Renovated	2000/2022
Gross Leasable Area	1,558 SF
Type of Ownership	Fee Simple
Lot Size	0.78 Acres

### LEASE SUMMARY

Tenant	Sonic
Rent Increases	10% Every Five Years
Guarantor	Franchisee Guarantee
Lease Type	Triple Net (NNN)
Lease Commencement	12/15/2022
Lease Expiration	12/31/2037
Renewal Options	10% Every 5 Years
Term Remaining on Lease (Yrs)	13 Years
Landlord Responsibility	None
Tenant Responsibility	Full

### RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current - 12/31/2027	\$72,500	\$6,042	\$46.53	5.00%
1/1/2028 - 12/31/2032	\$79,750	\$6,646	\$51.19	5.50%
1/1/2033 - 12/31/2037	\$87,725	\$7,310	\$56.31	6.05%
*1/1/2038 - 12/31/2042	\$96,498	\$8,041	\$61.94	6.66%
*1/1/2043 - 12/31/2047	\$106,147	\$8,846	\$68.13	7.32%
*1/1/2048 - 12/31/2052	\$116,762	\$9,730	\$74.94	8.05%
*1/1/2053 - 12/31/2057	\$128,438	\$10,703	\$82.44	8.86%

SEC. 4 SONIC (DALLAS-FORT WORTH METROPLEX) | GRAND PRAIRIE, TX

# Market Overview

- Market Overview
- Demographics

# MARKET OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)

## DALLAS-FORT WORTH

The Dallas-Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of 8.2 million residents. It encompasses 13 counties, stretching nearly 10,000 square miles. The core cities of Dallas and Fort Worth house approximately 1.3 million and 980,000 residents, respectively. Strong corporate relocations and the resulting job gains continue to draw new residents to the region, which has added more than 820,000 people over the past five years. In keeping with historical trends, Collin and Denton counties have received the majority of recent growth. To accommodate the additional roadway traffic, the region's transportation network is continually evolving. The expansion of the transportation network is vital in supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.

### METRO HIGHLIGHTS



#### LARGE CORPORATE BASE

The Metroplex is home to 23 Fortune 500 companies and many regional headquarters, drawing workers and residents.



#### SUBSTANTIAL POPULATION GAINS

Dallas-Fort Worth was the fourth-fastest growing major metro over the past decade — a trend that is set to continue for the near future.



#### MAJOR DISTRIBUTION CENTER

The area's extensive network of rail and highways, along with the International Inland Port of Dallas and multiple airports, solidify its status as a national distribution hub.

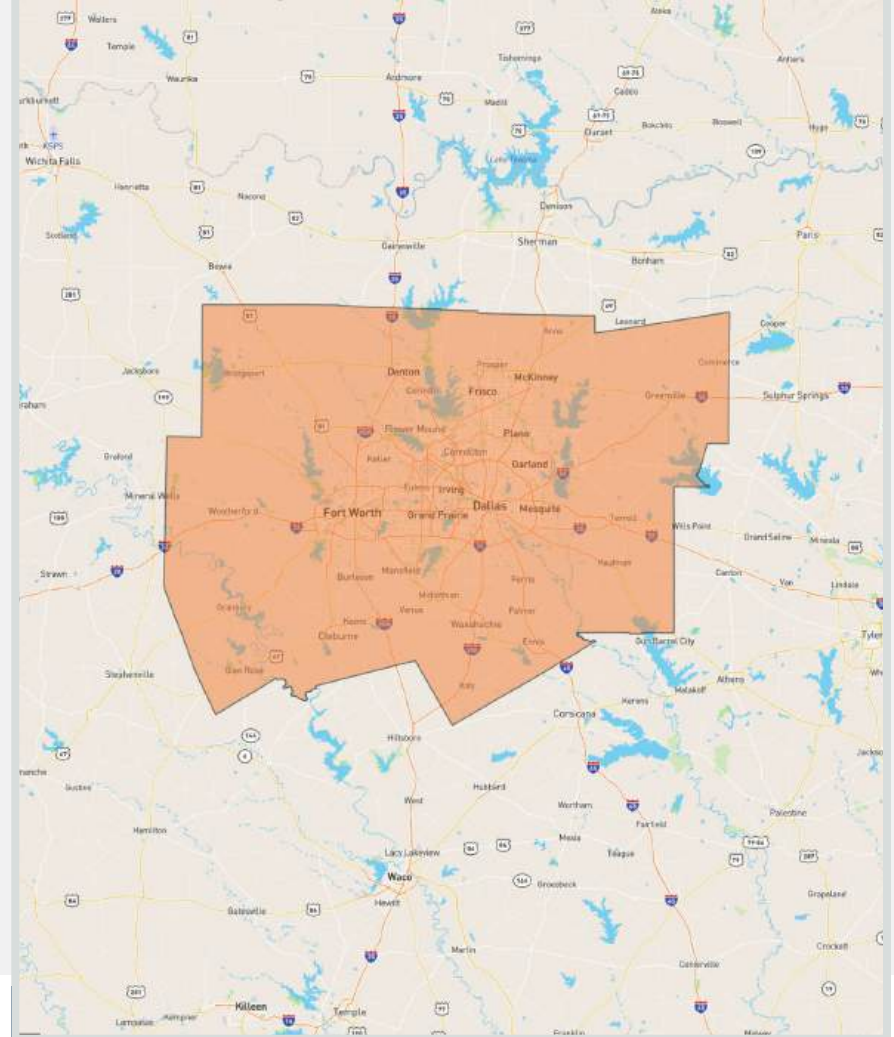


# MARKET OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)

## TRANSPORTATION

- The Dallas-Fort Worth metroplex is linked to the rest of the country by a network of interstates: Interstates 20, 30, 35E/W and 45, along with the inner-city loops I-635 and I-820.
- Dallas Area Rapid Transit covers Dallas and surrounding cities, consisting of buses and a light rail system. The system had a ridership exceeding 22 million in 2024. Trinity Railway Express and Amtrak also provide passenger rail service.
- Freight-serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth. Via rail to Port Houston, as well as Highways 20 and 45, the International Inland Port of Dallas connects the region to global markets.
- Two airports that service passengers are Dallas/Fort Worth International and Dallas Love Field, while Fort Worth Alliance is the center of a major cargo alliance. There are also 13 smaller airports in the area. The Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail and air.



7

INTERSTATES  
across  
the metro



2

Major  
AIRLINES  
based locally



<4

HOURS of FLIGHT  
Time to East or  
West Coasts



MORE THAN  
90

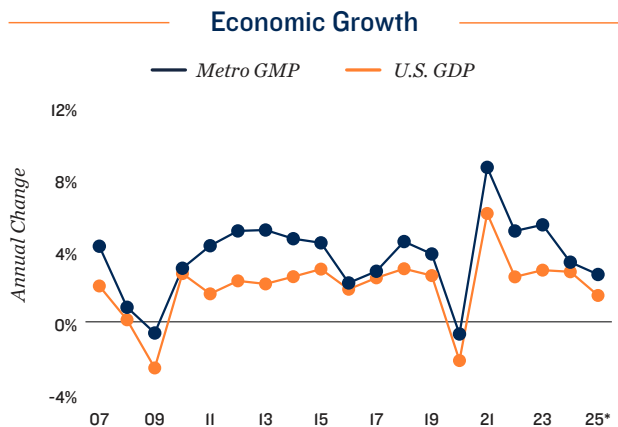
Miles of a Light Rail System  
Serving Dallas and Surrounding  
Cities

# MARKET OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)

## ECONOMY

- The Metroplex offers a central U.S. location, no state income tax and a business-friendly regulatory environment that includes right-to-work laws — factors frequently cited by employers during site selection.
- Dallas-Fort Worth is one of the nation’s largest employment markets, with nearly 4.3 million jobs as of early 2025 — double the labor force size in 1993.
- The region is home to numerous Fortune 500 companies in a variety of sectors, including American Airlines Group, Southwest Airlines, Exxon Mobil, McKesson, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark, HF Sinclair, Charles Schwab, Texas Instruments, AECOM and D.R. Horton.
- The area is forecast to add the greatest number of new positions among major U.S. markets in 2025. Dallas-Fort Worth also led the country in net employment growth since the onset of the pandemic in 2020.
- Economic expansion will be further fueled by a rise in financial services and high-tech companies.



\* Forecast

## SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

## MAJOR AREA EMPLOYERS

- Frito-Lay Inc.
- Woot Services LLC
- UT Southwestern Medical Center
- Tandy Financial Services
- Vrio Corp
- Thryv Holdings, Inc.
- Exco Holdings, Inc.
- Lockheed Martin
- Boeing Company
- Verizon Business Network Services

# MARKET OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)

## DEMOGRAPHICS

- Roughly 470,000 new people are expected through 2029, fueled by robust job growth, natural increases and north-to-south migration.
- The Metroplex is projected to add 174,000 households during the same period, generating the need for additional housing options.
- A younger population resides in the Metroplex, indicated by a median age that is below that of the U.S. measure.
- An educated populace translates into a skilled labor pool and higher incomes. Roughly 38 percent of residents ages 25 and older have at least a bachelor's degree, exceeding the U.S. average. The median income is \$97,800, which is above the national level.
- Given the market's younger median age, approximately 60 percent of residents owned their homes in 2024, providing a vibrant rental market.

## QUICK FACTS



POPULATION  
**8.2M**  
2024-2029\* Growth:  
5.6%



HOUSEHOLDS  
**3.0M**  
2024-2029\* Growth:  
5.8%



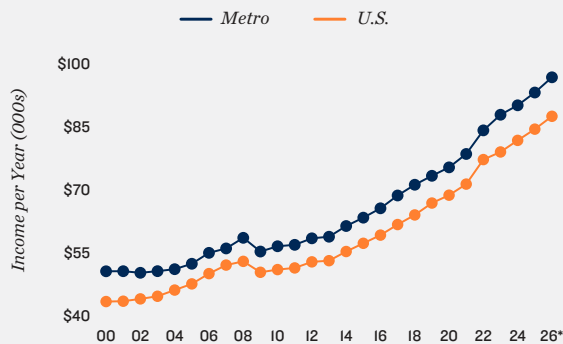
MEDIAN AGE  
**36**  
U.S. Median:  
39



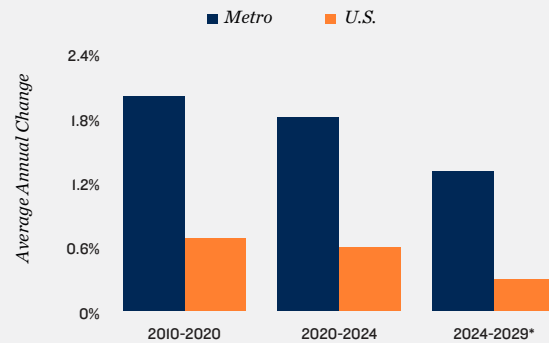
MEDIAN HOUSEHOLD INCOME  
**\$98,000**  
U.S. Median:  
\$76,000

\* Forecast

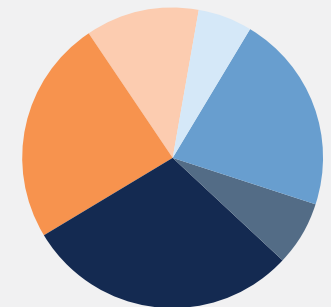
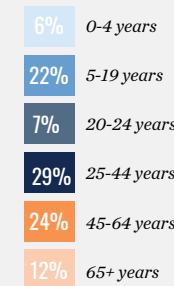
### Median Household Income



### Population Growth



### 2025 Population by Age



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# MARKET OVERVIEW

Sonic (Dallas-Fort Worth Metroplex)

## QUALITY OF LIFE

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas-Fort Worth also hosts professional teams in baseball, football, hockey and basketball.

Numerous educational institutions contribute to a continued supply of educated workers. The University of Texas at Dallas, University of North Texas, Texas Woman's University, Denton, Southern Methodist University, Texas Christian University and the University of Texas at Arlington are among the numerous higher education institutions in the region. Metroplex residents are proximate to nationally recognized health centers, including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas-Fort Worth's excellent health care network.

\$391,500

Median Home Price



150+

Museums and Art Galleries



150+

Private and Public Golf Courses



Marcus & Millichap  
PAINE RESTAURANT GROUP



## SPORTS

Baseball | **MLB** | Texas Rangers

Football | **NFL** | Dallas Cowboys

Basketball | **NBA** | Dallas Mavericks

Ice Hockey | **NHL** | Dallas Stars

Soccer | **MLS** | FC Dallas

Basketball | **WNBA** | Dallas Wings



## EDUCATION

- University of Texas at Dallas
- University of North Texas at Dallas
- Southern Methodist University
- Texas Christian University
- University of Dallas
- Texas Woman's University, Denton



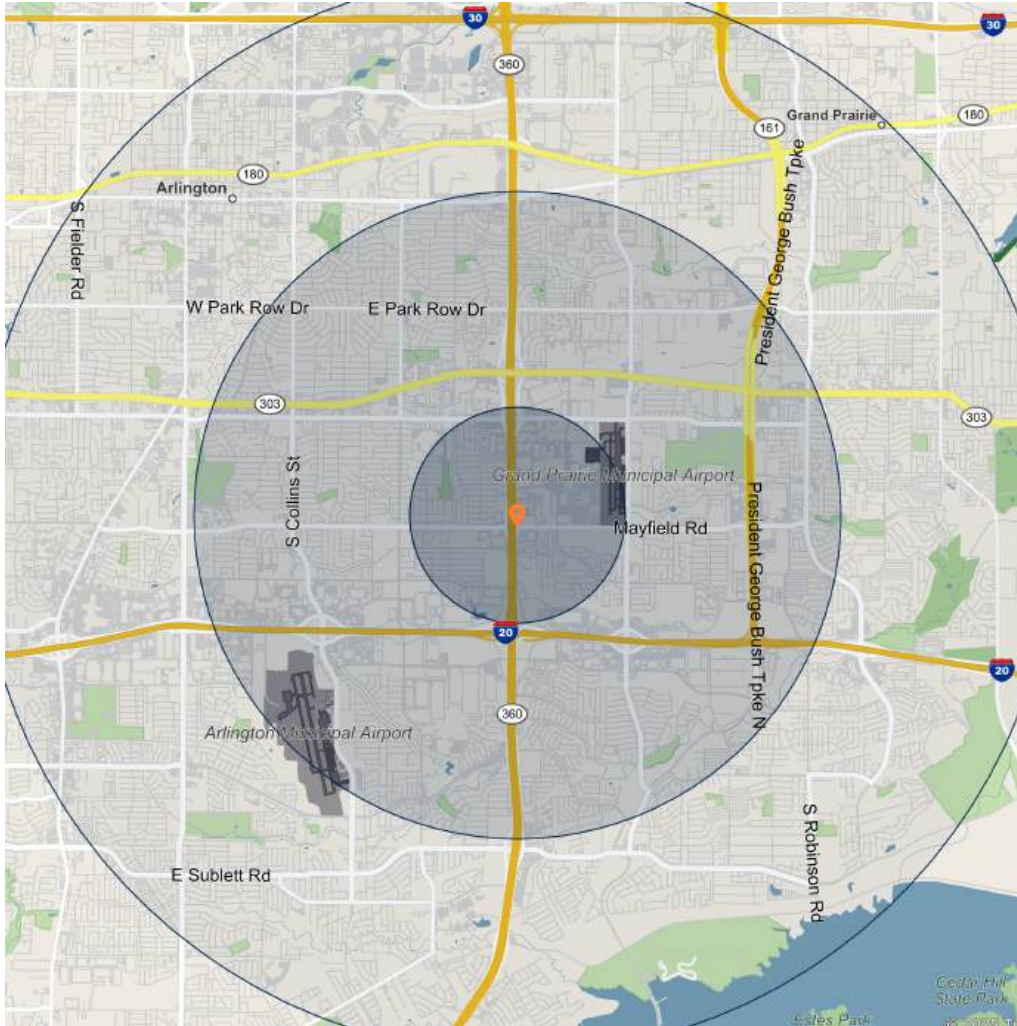
## ARTS & ENTERTAINMENT

- Perot Museum of Nature and Science
- The Modern Art Museum of Fort Worth
- Kimbell Art Museum
- Dallas Zoo

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# DEMOGRAPHICS

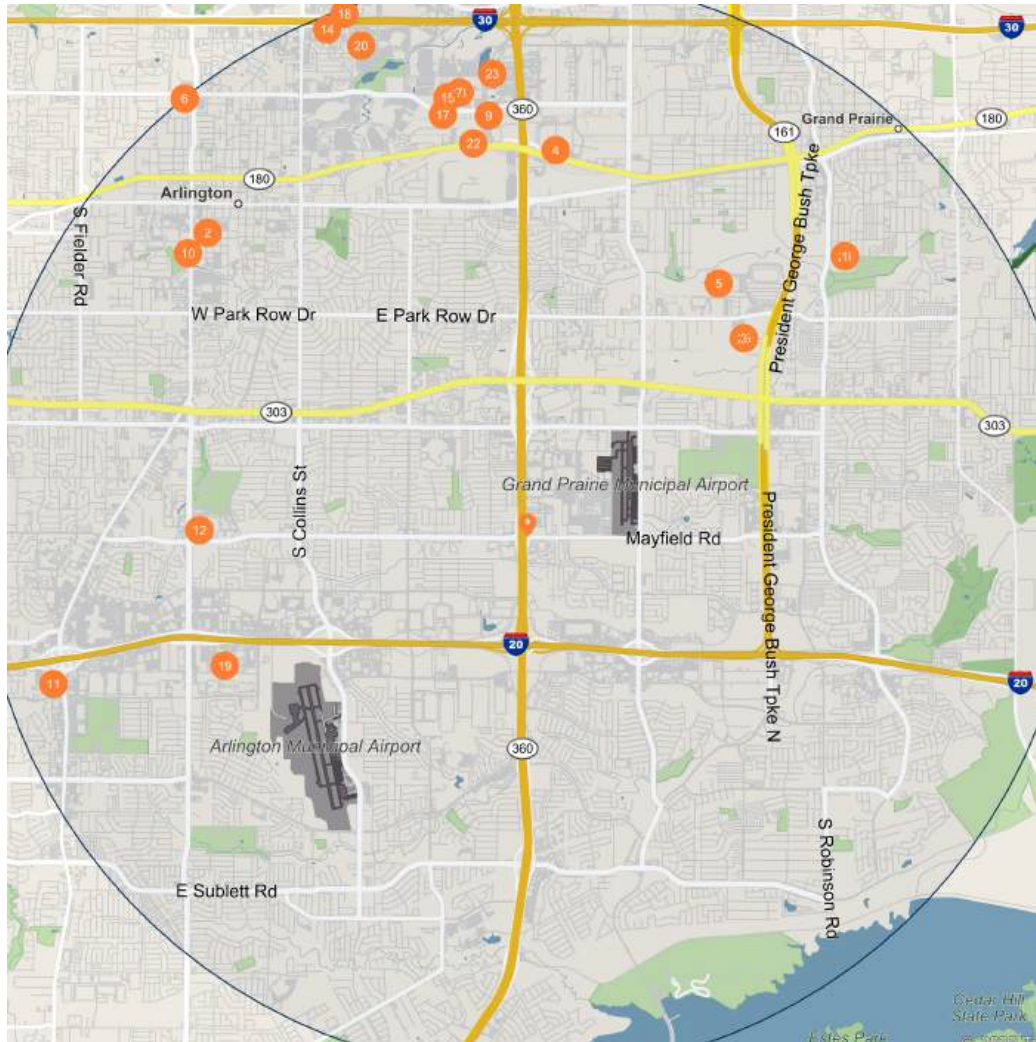
Sonic (Dallas-Fort Worth Metroplex)



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2030 Projection	17,890	143,013	345,787
2025 Estimate	17,383	138,258	335,871
2020 Census	17,262	136,717	335,100
2010 Census	16,321	130,906	317,536
<b>HOUSEHOLD INCOME</b>			
Average	\$72,192	\$78,220	\$85,062
Median	\$61,233	\$67,518	\$71,868
Per Capita	\$26,623	\$26,979	\$29,842
<b>HOUSEHOLDS</b>			
2030 Projection	6,676	50,312	122,561
2025 Estimate	6,462	48,391	118,594
2020 Census	6,058	44,715	111,007
2010 Census	5,726	42,004	105,484
<b>HOUSING</b>			
Median Home Value	\$190,647	\$209,265	\$224,443
<b>EMPLOYMENT</b>			
2025 Daytime Population	15,625	122,335	385,766
2025 Unemployment	1.92%	3.19%	3.46%
Average Time Traveled (Minutes)	25	28	29
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	3.59%	3.68%	2.99%
Some College (13-15)	35.67%	36.54%	34.61%
Associate Degree Only	14.43%	12.51%	13.38%
Bachelor's Degree Only	8.41%	7.81%	7.83%
Graduate Degree	20.15%	18.36%	22.72%

# DEMOGRAPHICS

Sonic (Dallas-Fort Worth Metroplex)



Major Employers		Employees
1	Lockheed Martin Corporation-Lockheed Martin Missiles	4,000
2	Compass Group USA Investments-	3,379
3	Lockheed Martin Corporation-Lockheed Martin Mis Fire Ctrl	2,600
4	General Motors LLC-General Motors	2,000
5	Poly-America LP-Pol-Tex International Division	1,700
6	Arlington Mem Hosp Alliance Inc-NORTH TEXAS COMMUNITY IMPACT	1,700
7	L3 Technologies Inc-	1,600
8	Texas Hlth Arlington Mem Hosp-	1,600
9	Petmate Holdings Co-	1,500
10	University Texas At Arlington-	1,458
11	Winco Holdings Inc-	1,430
12	Columbia Med Ctr Arlington Sbsi-Medical City Arlington	1,200
13	Cae USA Inc-Link Training & Simulation	800
14	Andy Frain Services Inc-Andy Frain Security Services	753
15	Cae USA Inc-Link Training & Simulation	700
16	University of Texas System-	601
17	Comptroller Pub Accounts Texas-	600
18	DR Horton Inc-DR HORTON	596
19	IMC Group USA Holdings Inc-Iscar Metal	485
20	Triumph Group Inc-Triumph Arstrctrs-Vght Arcft D	466
21	Drh Realty Company Inc-DR Horton	464
22	Luxor Staffing Inc-	452
23	Humperdinks Texas LLC-	443
24	Lockheed Martin Corporation-Lockheed Martin	435
25	Lockheed Martin Corporation-Lockheed Martin	434



13 MILES TO DFW AIRPORT



TX-360 192,398 VPD

## Exclusively Listed By

**Sam Noe**

Nationwide Restaurant Property Advisor

Dallas

Direct: 972 755 5208

Sam.Noe@marcusmillichap.com

TX #787590



## Information About Brokerage Services

11-03-2025

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### 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.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

### 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

### A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-2