

CHEDDAR'S SCRATCH KITCHEN GROUND LEASE

1602 WALTON DRIVE, TEXARKANA, TX 75501



Representative Photo



BRAND NEW 10-YEAR GROUND
LEASE WITH ZERO LANDLORD
RESPONSIBILITIES



EXCELLENT ACCESS AND
VISIBILITY TO 71,413 VPD
ALONG MAIN RETAIL CORRIDOR



85,569 RESIDENTS IN PRIMARY
TRADE AREA, \$81,318 AVERAGE
HOUSEHOLD INCOME

**RICHMOND RANCH
SHOPPING CENTER**



CHRISTUS ST. MICHAEL HOSPITAL
275 BEDS



Central Mall
TEXARKANA, TEXAS

3.6M ANNUAL VISITORS



TEXARKANA COLLEGE

4,900 STUDENTS



GameStop

Walmart



41,255 VPD



10,900 VPD

4,200 VPD

MALL DR

WALTON DR

**SUBJECT
PROPERTY**

71,413 VPD

ST. MICHAEL DR



**RESIDENTIAL
COMMUNITIES**
97,621 RESIDENTS IN
PRIMARY TRADE AREA





PLEASANT GROVE HIGH SCHOOL
753 STUDENTS



A&M TEXARKANA

2,773 STUDENTS

RRCU
The Credit Union Way



WADLEY REGIONAL MEDICAL CENTER
NEW \$227 MILLION CAMPUS
254K SF HOSPITAL & 143K SF MEDICAL
OFFICE BUILDING

Walmart

ACE
Hardware



Lafferty's
Home Center

SILVER STAR
SMOKEHOUSE

WALK-ON'S
SPORTS BISTRO

STARBUCKS

COTR
CHURCH ON THE ROCK

UNIVERSITY AVE

W PARK BLVD

ST. MICHAEL DR

71,413 VPD

MALL DR

10,900 VPD

**SUBJECT
PROPERTY**

4,200 VPD

WALTON DR



**RESIDENTIAL
COMMUNITIES**
97,621 RESIDENTS IN
PRIMARY TRADE AREA

OFFERING SUMMARY



Representative Photo

\$3,782,000

PRICE

5.50%

CAP RATE

PROPERTY DETAILS

ADDRESS	1602 Walton Drive, Texarkana, TX 75501
TENANT	Cheddar's Casual Cafe, Inc. - Darden Subsidiary (NYSE:DRI)
BUILDING SIZE	6,181 SF
LOT SIZE	1.83 AC
YEAR BUILT	2026
LEASE TYPE	Abs NNN Ground Lease
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	10 Years
OPTIONS	Four, 5-Year
RENT COMMENCEMENT	Est. 10/14/2026
RENT EXPIRATION	Est. 10/13/2036
NOI	\$208,000

RENT SUMMARY

TERM	MONTHLY	ANNUAL
YEAR 1-5	\$17,333.33	\$208,000.00
YEAR 6-10	\$19,066.67	\$228,800.00
OPTION 1	\$20,973.33	\$251,680.00
OPTION 2	\$23,070.67	\$276,848.00
OPTION 3	\$25,377.73	\$304,532.80
OPTION 4	\$27,915.51	\$334,986.08



Representative Photo

SECURE STREAM OF INCOME

- **10-Year Ground Lease with Zero Landlord Responsibilities**
10% rent increases every 5 years and in four renewal options
- **Corporate Lease with Cheddar's (a Darden Subsidiary rated 'BBB' by S&P)**
\$796 million in sales for fiscal 2026 across 184 locations
- **\$4,300,000 Average Unit Volume (AUV) in Fiscal 2026**
4.83% implied rent to sales ratio for subject property
- **Cheddar's Scratch Kitchen is a Division of Darden Restaurants, Inc. (NYSE: DRI)**
Operating 2,196 restaurants with brands including Olive Garden, Ruth's Chris, Yard House, The Capital Grille, Cheddar's, Chuy's, Seasons 52, Eddie V's and Bahama Breeze Island Grille
- **Brand New 2026 Construction with Latest Prototype Design**
Large 1.83 acre parcel



PROXIMITY

- **85,569 Residents in Primary Trade Area with \$81,318 Average Household Income**
95,299 total daytime population
- **Excellent Access and Visibility to 71,413 VPD**
Just off I-30 and near I-369 interchange with 112,668 combined VPD
- **Across from New \$227 Million Wadley Regional Medical Center**
Includes a 254,000 SF hospital and 143,000 SF medical office building
- **Minutes to Texarkana College (4,900 Students) and Texas A&M University Texarkana (2,773 Students)**
648 total employees with approximately \$400 million economic impact on surrounding market
- **Surrounded by 14 Hotels within 2.5 Miles Providing Additional Customer Base**
Several K-12 schools with 11,000 combined students
- **Strategically Located within Main Retail Corridor of Texarkana**
Nearby national tenants include Walmart, Lowe's, Target, Sam's Club, Best Buy and dozens of others

ADDITIONAL PHOTOS

AUGUST 2026



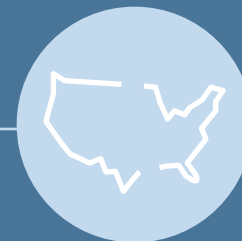
TENANT OVERVIEW

CHEDDAR'S SCRATCH KITCHEN

Cheddar's Scratch Kitchen has continued to strengthen its position within the casual-dining industry by delivering a value-focused dining experience centered on made-from-scratch meals, generous portions, and family-friendly pricing. As of 2026, the brand operates 184 restaurants across more than 25 states, maintaining a strong presence in suburban and regional markets throughout the United States. Since joining the Darden Restaurants portfolio, Cheddar's has benefited from disciplined operational management and a clear focus on affordability, helping the brand remain a popular choice among value-conscious diners. The concept's broad menu, scratch-made approach, and welcoming atmosphere have enabled it to differentiate itself within a highly competitive casual-dining segment.

Looking ahead, Cheddar's Scratch Kitchen is well positioned to build on its reputation for quality and value through continued operational improvements, menu innovation, and enhanced guest engagement. The brand remains focused on delivering consistent food quality while leveraging Darden's scale, technology investments, and operational expertise to improve efficiency and strengthen the guest experience. As consumers continue to seek affordable dine-in options that offer both quality and convenience, Cheddar's emphasis on scratch cooking, everyday value, and neighborhood appeal should support its long-term growth and relevance within the evolving casual-dining landscape.

WWW.CHEDDARS.COM



TOTAL LOCATIONS
184



HEADQUARTERS
ORLANDO
FLORIDA



FISCAL 2026 REVENUE
\$796M

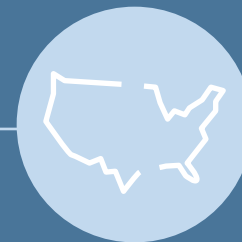
TENANT OVERVIEW

DARDEN RESTAURANTS

Darden Restaurants, Inc. has established itself as the nation's leading full-service restaurant operator through a diversified portfolio of highly recognizable dining brands, including Olive Garden, LongHorn Steakhouse, and several upscale concepts. Darden operates 2,196 restaurants across North America and continues to execute a disciplined growth strategy focused on high-quality sites in strong suburban and regional trade areas. The company's scale, brand diversity, and operational consistency have driven reliable guest traffic and resilient sales performance across economic cycles.

Darden's success is supported by strong unit-level economics, centralized operations, and a conservative financial profile highlighted by investment-grade credit and robust cash flow. The company typically commits to long-term, corporately backed leases and invests significantly in well-maintained, purpose-built real estate. With proven brand leadership, prudent expansion, and a focus on long-term site performance, Darden Restaurants remains one of the most desirable tenants within the casual-dining and net-lease retail landscape.

WWW.DARDEN.COM



TOTAL LOCATIONS
2,196



HEADQUARTERS
ORLANDO
FLORIDA



FISCAL 2026 REVENUE
\$13.21B

DEMOGRAPHICS TEXARKANA

POPULATION	3 MI	5 MI	7 MI	10 MI
2026 Total	34,565	65,159	85,596	97,621
Total Daytime Population	43,912	76,739	95,299	103,446
HOUSEHOLDS	3 MI	5 MI	7 MI	10 MI
2026 Total Households	14,573	27,027	34,822	39,765
INCOME	3 MI	5 MI	7 MI	10 MI
2026 Median Household Income	\$63,227	\$59,208	\$57,608	\$58,765
2026 Average Household Income	\$84,671	\$82,495	\$81,318	\$81,852

HIGHLIGHTS

97,621 Total Population within 10 Miles

\$84,671 Average Income within 3 Miles

39,765 Total Households within 10 Miles



SITE OVERVIEW

LOT SIZE

±1.83

ACRES

VPD

71,413

ALONG I-30

PARKING

126

SPACES

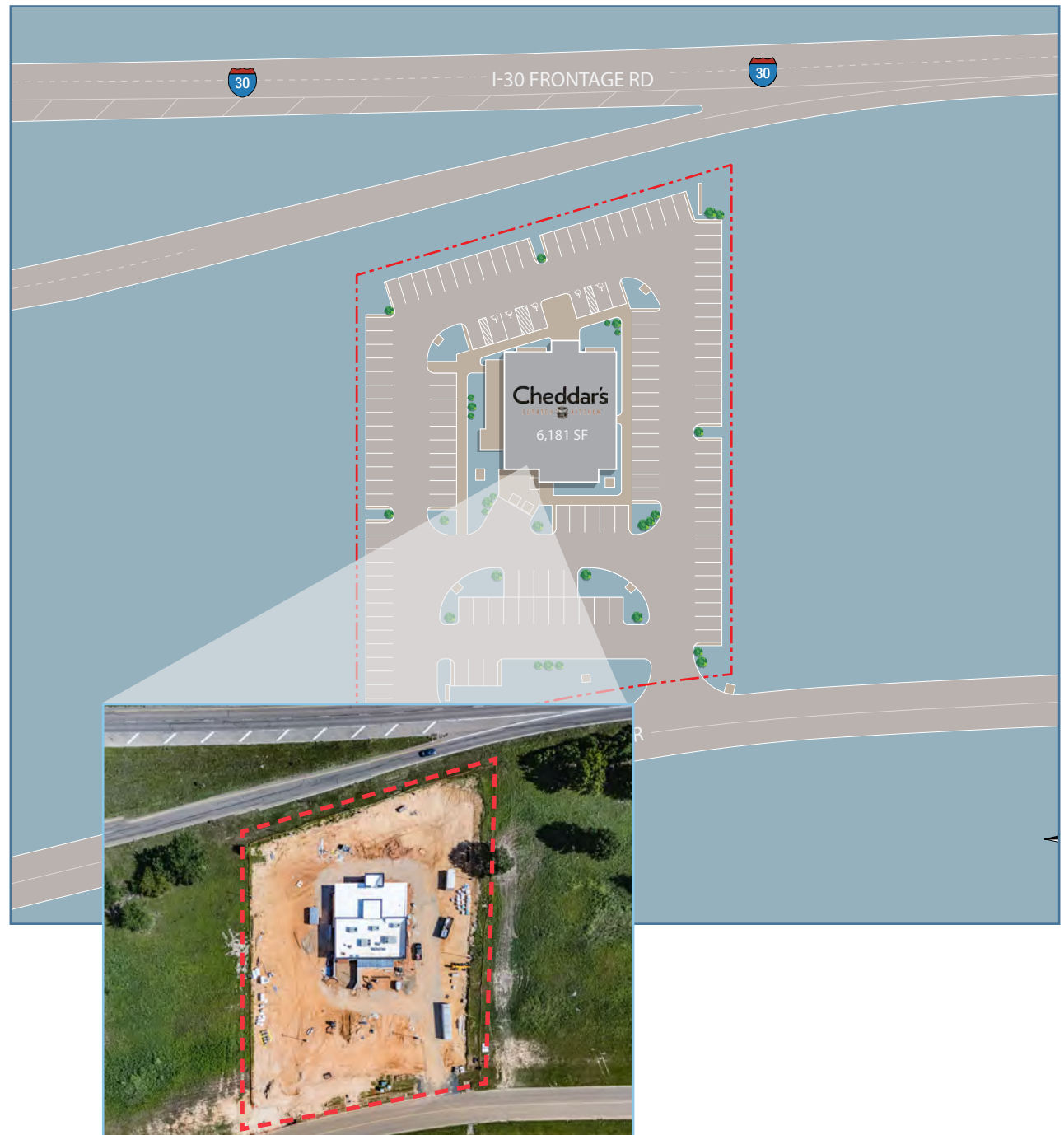
NEARBY TENANTS

WALMART, LOWE'S, TARGET,
BEST BUY, T.J. MAXX, TACO BELL,
AND MORE

DAYTIME POPULATION

103,446

TOTAL WITHIN 10 MILES



TEXARKANA, TEXAS



ABOUT

Texarkana is a regional city located along the Texas-Arkansas border, approximately 180 miles east of Dallas and serving as the economic hub of the Ark-La-Tex region. With a combined metropolitan population of roughly 150,000 residents, the twin cities of Texarkana, Texas, and Texarkana, Arkansas, support a diverse economy driven by healthcare, education, manufacturing, transportation, and retail. Major employers include CHRISTUS St. Michael Health System, Red River Army Depot, Cooper Tire, and Texas A&M University-Texarkana. Blending a strategic transportation location with a welcoming small-city atmosphere, Texarkana offers affordable living, strong community ties, regional shopping and dining options, and access to parks, lakes, and outdoor recreation throughout Northeast Texas and Southwest Arkansas.



ATTRACTIONS

Texarkana offers a variety of cultural, historical, and outdoor attractions that showcase its unique position on the Texas-Arkansas border. A key highlight is the iconic State Line Post Office and Federal Building, the only federal courthouse in the United States that straddles two states, making it a popular photo destination. Visitors can explore local history at the Museum of Regional History and the Ace of Clubs House, a distinctive nineteenth-century home shaped like a playing card. Outdoor recreation is available at Spring Lake Park, which features walking trails, playgrounds, and community events, while nearby Wright Patman Lake provides opportunities for boating, fishing, and camping.



ECONOMY

Texarkana's economy is driven by a diverse mix of healthcare, manufacturing, education, logistics, and retail industries that support the broader Ark-La-Tex region. Major employers include CHRISTUS St. Michael Health System, Red River Army Depot, Cooper Tire & Rubber Company, and Texas A&M University-Texarkana, providing a wide range of employment opportunities. The city's strategic location along key transportation corridors and its access to rail, highway, and air services help attract business investment and facilitate regional commerce. With a skilled workforce, affordable cost of living, and ongoing economic development efforts, Texarkana continues to serve as an important commercial center for Northeast Texas and Southwest Arkansas.



EDUCATION

Texarkana offers a strong educational environment supported by public school districts, private schools, and higher education institutions that serve students across the Texas-Arkansas region. The area is home to respected districts such as Pleasant Grove ISD, Texarkana ISD, and Liberty-Eylau ISD, which provide a range of academic, athletic, and extracurricular opportunities. Higher education is anchored by Texas A&M University-Texarkana and Texarkana College, helping support workforce development and lifelong learning throughout the region.



TRANSPORTATION

Texarkana benefits from a well-connected transportation network that supports both regional commerce and daily travel throughout Northeast Texas and Southwest Arkansas. The city is strategically located at the intersection of major highways including Interstate 30, U.S. Highway 59, and U.S. Highway 82, providing convenient access to Dallas, Little Rock, and other regional markets. In addition to roadway connectivity, Texarkana is served by rail freight services and Texarkana Regional Airport, which offers commercial air service and supports business and leisure travel.

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Colliers International
12780 High Bluff Drive, San Diego, CA 92130

Broker of Record | Danny Rice | danny.rice@colliers.com

Thomas T. Ladt

+1 760 930 7931
Thomas.Ladt@colliers.com
CA License No. 01803956

Jay Patel

+1 760 930 7927
JPatel@colliers.com
CA License No. 01512624

Nico Lautmann

+1 650 575 6219
Nico.Lautmann@colliers.com
CA License No. 01915278