

SINGLE TENANT QSR WITH DRIVE-THRU

Ground Lease Investment Opportunity



14+ Years Remaining | Out-parcel to Plaza at Cedar Hill (300,000+ SF) | Dense Retail Corridor



404 E. Farm to Market Road 1382 | Cedar Hills, Texas

DALLAS-FORT WORTH MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Broker of Record: Ryan Johnson, SRS Real Estate Partners-Southwest, LLC | TX License No. 525292-B





Century Cedar Hill

Century Cedar Hill

Dillard's
BARNES & NOBLE
HOLLISTER
VICTORIA'S
SECRET



75,000 VPD

E FARM TO MARKET RD 1382 34,000 VPD

SPROUTS FARMERS MARKET

ROSS DRESS FOR LESS

dd's DISCOUNTS

HOBBY LOBBY

Marshall's

HIBBETT SPORTS

DSW

HomeGoods

Total Wine

ULTA BEAUTY

Great Clips
IT'S GONNA BE GREAT

SITE OVERVIEW



OFFERING SUMMARY



7,000

LOCATIONS
GLOBALLY

\$2.25B

2024
REVENUE

S&P: B+

CREDIT
RATING

OFFERING

Pricing \$2,444,000

Net Operating Income* \$116,086

Cap Rate 4.75%

***NOI includes Percentage Rent - Contact Broker for more Details**

PROPERTY SPECIFICATIONS

Property Address 404 E. Farm to Marlet Rd 1382, Cedar Hill, TX 75104

Rentable Area 3,050 SF

Land Area 0.82 AC

Year Built 2000

Tenant Wendy's

Guaranty Franchisee (57 units)

Lease Type Absolute NNN (Ground Lease)

Landlord Responsibilities None

Lease Term 14+ Years

Increases 10% Every 5 Years

Options 1 (5-Year)

Rent Commencement January 1, 2026

Lease Expiration December 31, 2040

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wendy's	3,050	1/1/2026	12/31/2040	Current	-	\$9,674	\$116,086	1 (5-Year)
(Franchisee)				1/1/2031	10%	\$10,641	\$127,695	
				1/1/2036	10%	\$11,705	\$140,464	
10% Increases Beg. of Each Option								

14+ Years Remaining | Scheduled Rental Increases | Options to Extend | Strong Operator (57 units)

- The tenant currently has 14+ years remaining with 1 (5-year) options to extend
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- New construction which will feature high quality materials, distinct design elements, and high-level finishes
- Established Franchisee with 57 units
- Wendy's and its franchisees employ hundreds of thousands of people across over 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand

Absolute NNN Ground Lease | Land Ownership | No State Income Tax Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Zero landlord responsibilities
- Investor benefits from leased fee interest (land ownership)
- Ideal, management-free investment for a passive investor in a state with no state income tax

Along E Farm to Market Rd | J Elmer Weaver Fwy | Dense Retail Corridor | Out-parcel to Plaza at Cedar Hill

- The subject property is located along E Farm to Market Rd, a retail road serving Cedar Hill, that averages 34,000 VPD
- The site benefits from nearby direct on/off ramp access to J Elmer Weaver Fwy, a major thoroughfare that averages 75,000 vehicles passing by daily
- The asset is an out-parcel to Plaza at Cedar Hill, a 300,000+ SF power center, that is anchored by Sprouts, CVS, Hobby Lobby, Ulta, Ross, and more
- Other nearby national/credit tenants include Home Depot, Walmart Super-center, Target, Kroger, Old Navy, Dick's and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Demographics 5-Mile Trade Area | Six-Figure Incomes

- More than 140,000 residents and 37,000 employees support the trade area
- \$124,210 affluent average household income within a 3-mile radius

PROPERTY PHOTOS



PROPERTY PHOTOS



BRAND PROFILE



WENDY'S

wendy's.com

Company Type: Public (NASDAQ: WEN)

Locations: 7,000+

2025 Employees: 4,967

2025 Revenue: \$2.18 Billion

2025 Net Income: \$165.08 Million

2025 Assets: \$4.96 Billion

2025 Assets: \$117.38 Million

Credit Rating: S&P: B+

Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality is their Recipe," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef*, freshly prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption and its signature Wendy's Wonderful Kids program, which seeks to find a loving, forever home for every child waiting to be adopted from the North American foster care system.

Today, Wendy's and its franchisees employ hundreds of thousands of people across over 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.

Source: prnewswire.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Cedar Hill, Texas
Dallas & Ellis County
Dallas-Fort Worth-Arlington MSA

ACCESS



E. Farm to Market Road 1382: 2 Access Points

TRAFFIC COUNTS



E. Farm to Market Road 1382: 34,000 VPD
East Belt Line Road: 18,700 VPD
J. Elmer Weaver Highway: 75,000 VPD

IMPROVEMENTS



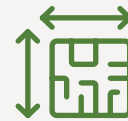
There is approximately 3,050 SF of existing building area

PARKING



There are approximately 19 parking spaces on the owned parcel.
The parking ratio is approximately 6.22 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 16036450000060000
Acres: 0.82
Square Feet: 35,937

CONSTRUCTION



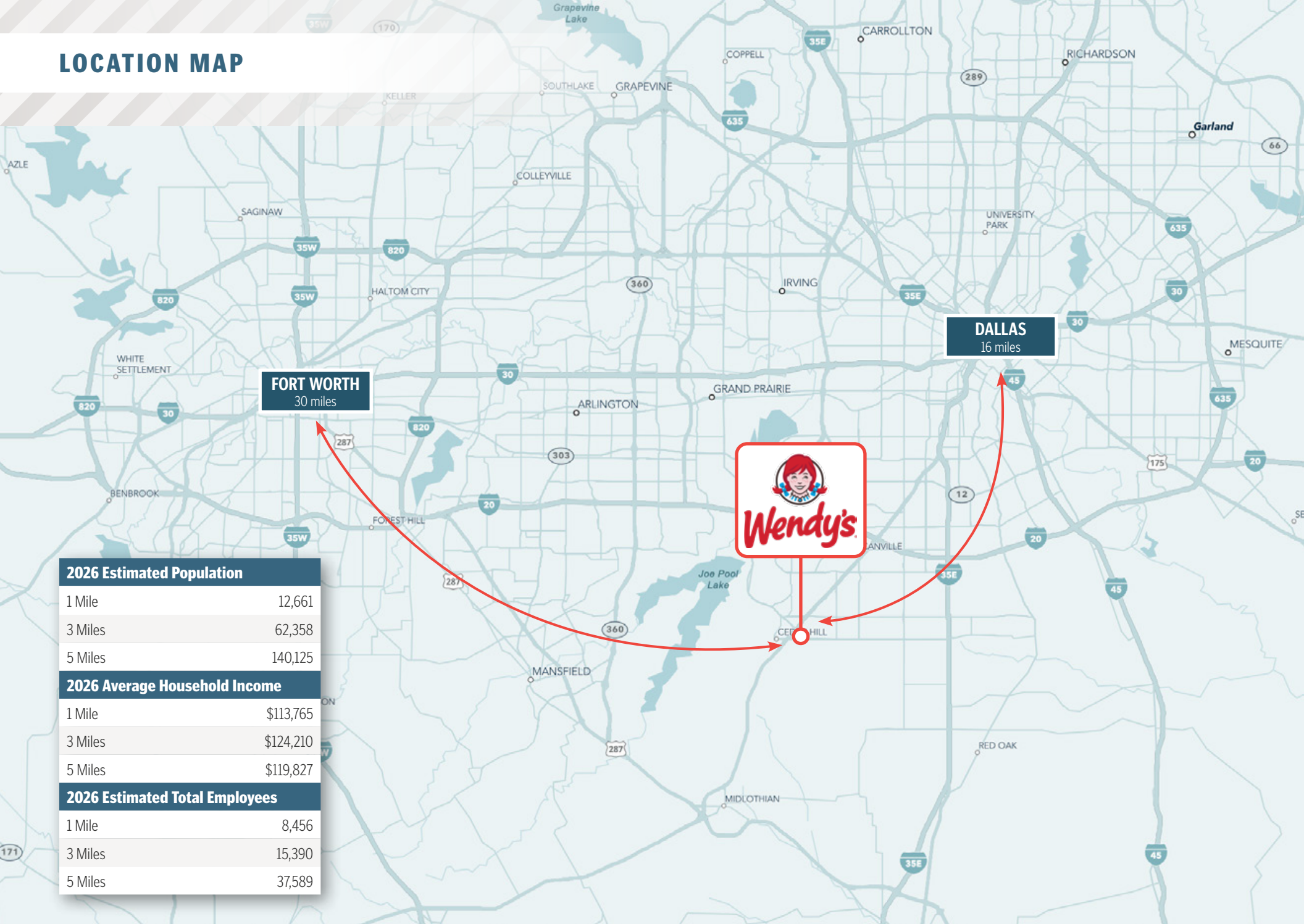
Year Built: 2000

ZONING



General Commercial

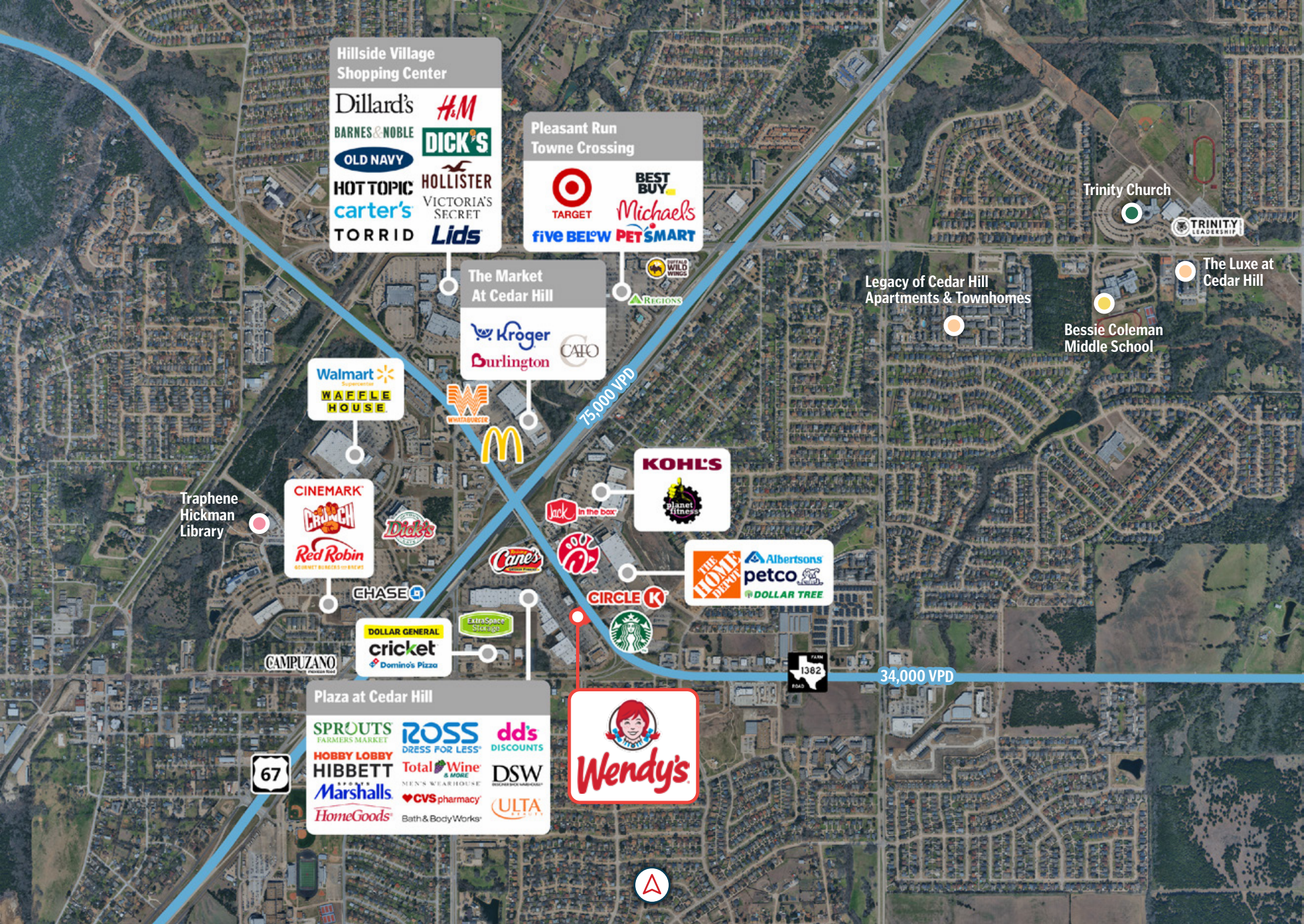
LOCATION MAP

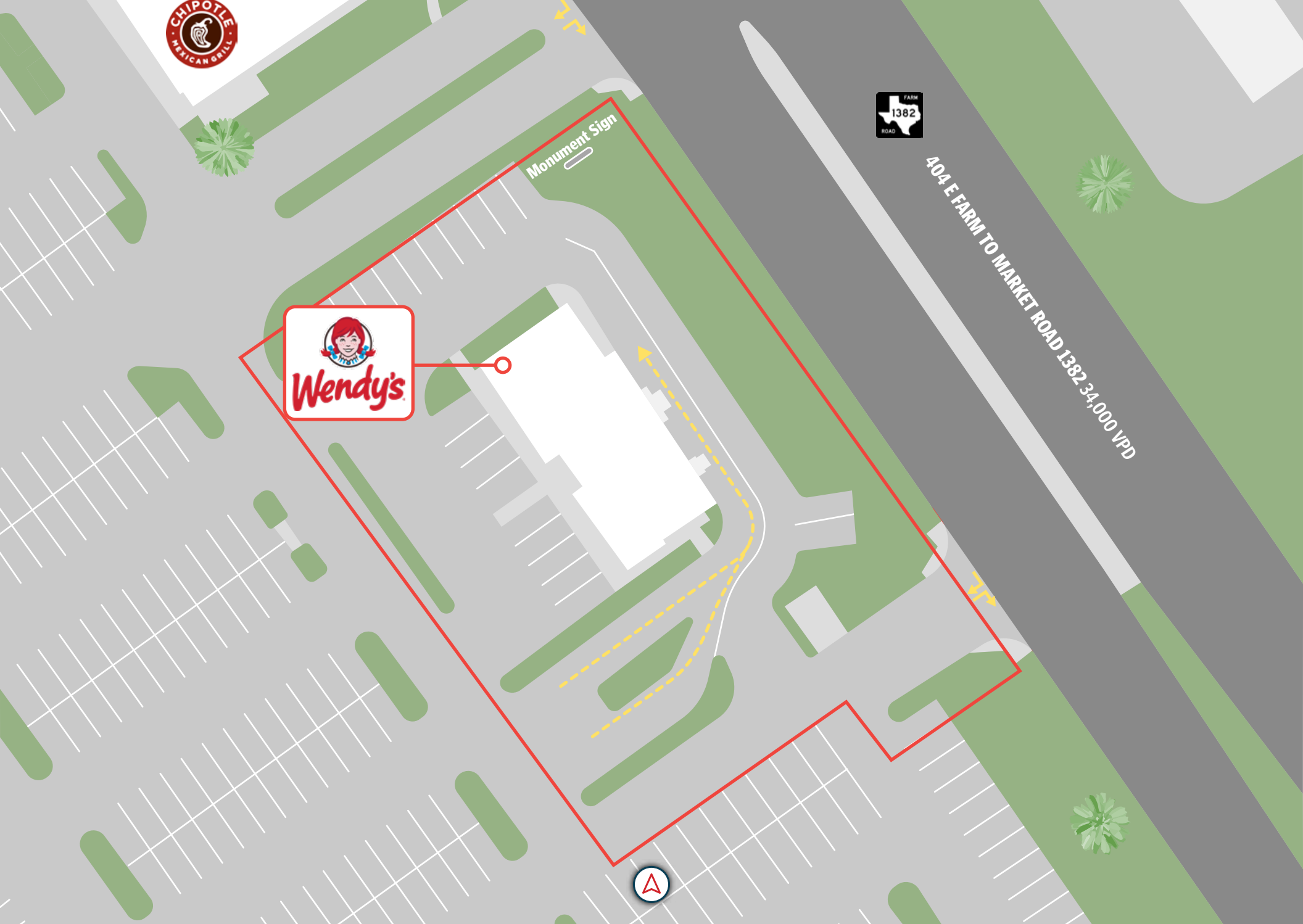




Plaza at Cedar Hill

SPROUTS FARMERS MARKET	ROSS DRESS FOR LESS [®] DISCOUNTS	dd's	bundt CAKES
HOBBY LOBBY	Total Wine & MORE	DSW SHOES FOR LESS [®]	CRAPOTE RESTAURANT
HIBBETT	MEN'S WEARHOUSE	CVS pharmacy	ULTA
Marshall's	benefit	AT&T	Red's
HomeGoods [®]	Bath & Body Works [®]	crumbl	CAKE SLICE
HOTWORX	HAND & STONE	FIREHOUSE SUBS	FIVE GUYS [®]





AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	12,661	62,358	140,125
2031 Projected Population	12,912	62,287	140,646
2026 Median Age	35.7	38.2	38.8
Households & Growth			
2026 Estimated Households	4,460	21,662	48,872
2031 Projected Households	4,613	21,946	49,721
Income			
2026 Estimated Average Household Income	\$113,765	\$124,210	\$119,827
2026 Estimated Median Household Income	\$81,316	\$101,506	\$95,311
Businesses & Employees			
2026 Estimated Total Businesses	918	1,894	4,281
2026 Estimated Total Employees	8,456	15,390	37,589



CEDAR HILL, TEXAS

Cedar Hill is a suburban city located in Dallas and Ellis counties, southwest of Dallas within the Dallas–Fort Worth (DFW) Metroplex. Known for its scenic rolling hills, natural preserves, and family-friendly neighborhoods, Cedar Hill offers a unique blend of suburban living and outdoor recreation. The city's location provides convenient access to major employment centers throughout the DFW region while maintaining a more relaxed atmosphere. Cedar Hill has a 2026 population of 49,873.

Cedar Hill's economy is supported by retail, healthcare, education, logistics, construction, and professional services. Commercial activity is concentrated along major corridors such as U.S. Highway 67 and FM 1382, where shopping centers, restaurants, and business developments continue to expand. Many residents commute to Dallas, Arlington, and other nearby cities for employment in corporate, healthcare, and technology sectors. Continued residential and commercial growth contributes to the city's economic development.

Cedar Hill is well known for its outdoor and recreational amenities. The city is home to Cedar Hill State Park, located along Joe Pool Lake, offering camping, boating, fishing, hiking, and biking opportunities. The nearby Dogwood Canyon Audubon Center provides nature trails and educational programs. Residents also enjoy golf courses, parks, and shopping destinations such as Hillside Village, along with convenient access to entertainment across the DFW Metroplex.

Higher education opportunities are available nearby through institutions such as Dallas College, University of North Texas at Dallas, and several universities throughout the DFW area.

The nearest major airport is Dallas Love Field.



DALLAS, TEXAS

Dallas is a major American metropolis located in the state of Texas. The city is also the largest urban center of the fourth most populous metropolitan area in the United States of America. The city proper ranks ninth in the U.S. and third in Texas after Houston and San Antonio. The city's prominence arose from its historical importance as a center for the oil and cotton industries, and its position along numerous railroad lines. The bulk of the city is in Dallas County, of which it is the county seat; however, sections of the city are located in Collin, Denton, Kaufman, and Rockwall counties. The City of Dallas is the 3rd largest city in Texas with a population of 1,304,238 as of July 1, 2024.

The City of Dallas is the largest local economy in the nation's fourth largest metropolitan area. The City is home to over 62,000 businesses. Dallas' diverse industry employment mix continues to support steady and progressive local economic growth and to dampen the negative effects of any single industry downturn. Professional and Business services were the largest employment industry within the City, marking a change from the last two years where the Trade, Transportation and Utilities sector was the largest. .

Dallas is a center of education for much of the south central United States. In addition to those located in the city, the surrounding area also contains a number of universities, colleges, trade schools, and other educational institutions.

Dallas is served by two commercial airports: Dallas/Fort Worth International Airport and Dallas Love Field. In addition, Dallas Executive Airport (formerly Redbird Airport), serves as a general aviation airport for the city, and Addison Airport functions similarly just outside the city limits in the suburb of Addison.



THE ECONOMY OF DALLAS-FORT WORTH MSA EMPLOYS 3.86M PEOPLE

Company	Employees
Wal-Mart Stores, Inc.	34,698
American Airline	24,700
Bank of America	20,000
Texas Health Resources	19,230
Dallas ISD	18,314
Baylor Health Care System	17,097
Lockheed Martin	14,126
JPMorgan Chase	13,500
City of Dallas	12,836
Texas Instruments	9,100



LARGEST CONCENTRATION
OF **CORPORATE HQS** IN THE US

THE DFW MSA REGION ADDS **328 NEW RESIDENTS** EACH DAY
38% NATURAL INCREASE - 62% NET-MIGRATION
2019-2020 CENSUS

2019 MEDIAN
HOUSEHOLD
INCOME
\$72,265



2019 MEDIAN
DFW MSA
AGE
35.2



2019 MEDIAN
HOME
VALUE
\$253,900



MEAN TRAVEL
TIME TO
WORK
28.4 minutes



Three **Research 1** Universities



Carnegie Classification of Institutes of Higher Education R-1: Doctoral Universities

4TH

**BUSIEST AIRPORT
IN THE WORLD**
DFW INT'L

1ST

**LARGEST
METRO**
IN THE U.S.

4TH

**BUSIEST AIRPORT
IN THE WORLD**
DFW INT'L

3RD

**METRO-TO-METRO
MIGRATION**
IN THE U.S.



GDP
\$512.5 B
(Up 6% YOY): 2018

INDUSTRIAL MARKET
INVENTORY

972M SF

INDUSTRIAL MARKET
VACANCY RATE:

6.8%

188.1

SAN FRANCISCO

153.4

NEW YORK

100.0

US AVG

100.0

DALLAS

**THE COST OF
DOING BUSINESS**
EQUAL TO THE
NATIONAL AVERAGE

Moody's



FORT WORTH, TEXAS

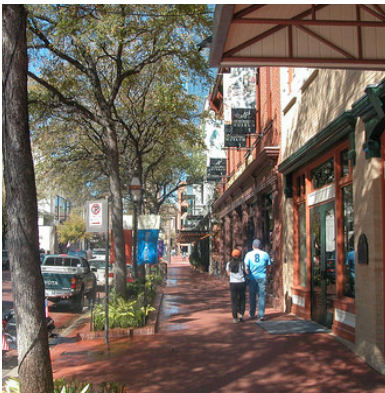
Fort Worth is the 16th-largest city in the United States and the fifth-largest city in the state of Texas. Fort Worth, incorporated in 1873, is a political subdivision and municipal corporation of the State of Texas, located in Tarrant, Denton, Parker, Wise and Johnson Counties. The City of Fort Worth has a 2025 population of 1,015,045.

Fort Worth is located in North Texas, and has a generally humid subtropical climate. It is part of the Cross Timbers region; this region is a boundary between the more heavily forested eastern parts and the rolling hills and prairies of the central part. Specifically, the city is part of the Grand Prairie ecoregion within the Cross Timbers.

Fort Worth is a Sunbelt city marked by its steady growth and diverse economy. Relocation of major firms to the greater Fort Worth area, renovation of many historical landmarks, shopping areas, and a host of public-private cooperative development ventures comprise Fort Worth's economic past.

Major companies based in Fort Worth include American Airlines Group (and subsidiaries American Airlines and Envoy Air), D. R. Horton, the John Peter Smith Hospital, Pier 1 Imports, RadioShack, and the BNSF Railway.

Fort Worth has traditionally been a diverse center of manufacturing and is not dependent on the oil or financial sectors. The city's industries range from clothing and food products to jet fighters, helicopters, computers, pharmaceuticals, and plastics. Fort Worth is a national leader in aviation products, electronic equipment, and refrigeration equipment. It is home to a multitude of major corporate headquarters, offices, and distribution centers.





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE

company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2025



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