

# SINGLE TENANT QSR W/DRIVE-THRU

Ground Lease Investment Opportunity



Below Market Rents 38 vs 50 + / Below Replacement Cost | Strong National Brand Recognition | Major Population Growth



2602 W. Pecan Street | Pflugerville, Texas

**AUSTIN** MSA

ACTUAL SITE





## EXCLUSIVELY MARKETED BY



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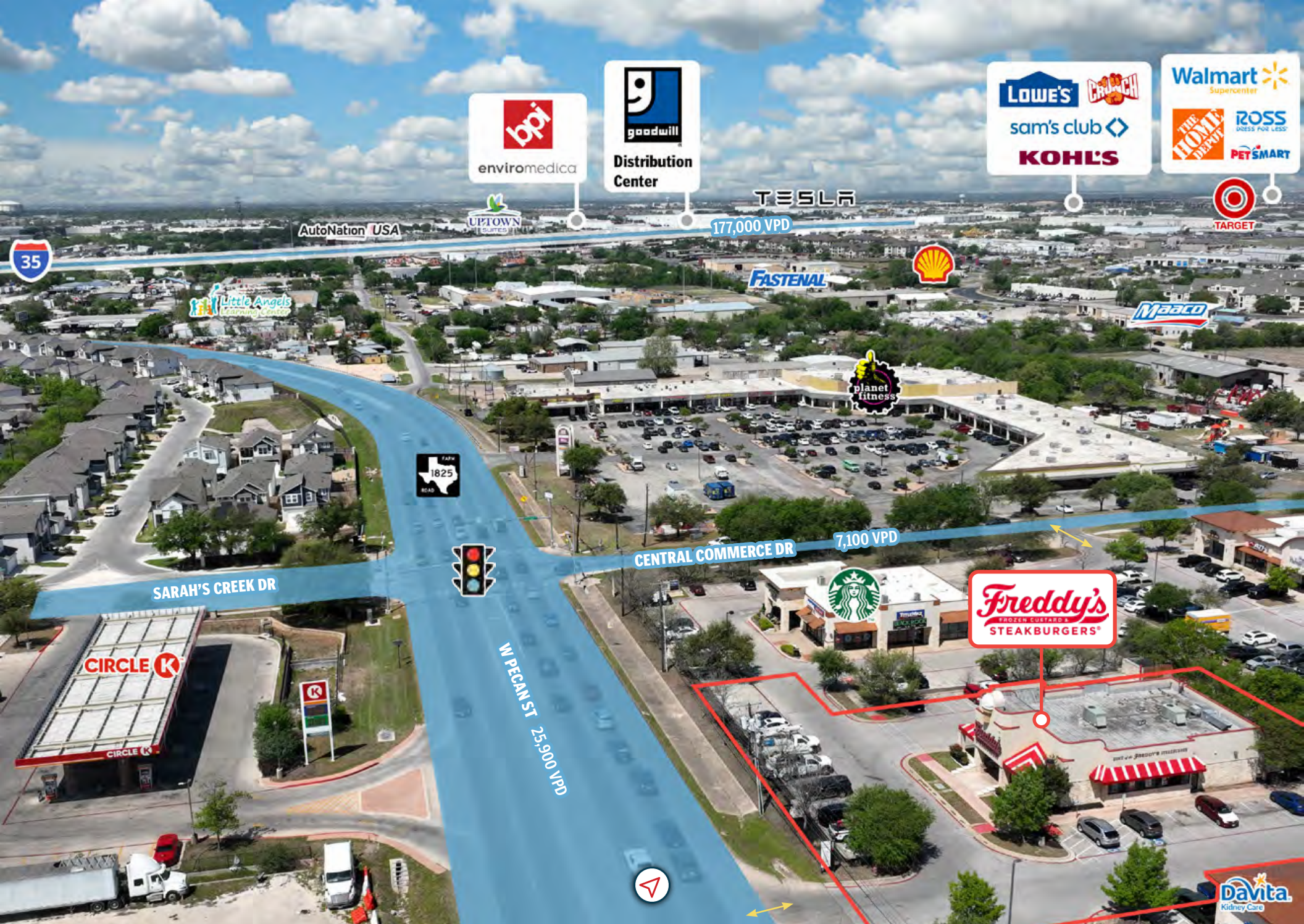
NATIONAL NET LEASE

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











## OFFERING SUMMARY



[CLICK HERE FOR A FINANCING QUOTE](#)

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## OFFERING

|                      |             |
|----------------------|-------------|
| Pricing              | \$1,975,000 |
| Net Operating Income | \$124,740   |
| Cap Rate             | 6.32%       |

## PROPERTY SPECIFICATIONS

|                           |                                                                             |
|---------------------------|-----------------------------------------------------------------------------|
| Property Address          | 2602 W. Pecan Street,<br>Pflugerville, Texas 78660                          |
| Rentable Area             | 3,282 SF                                                                    |
| Land Area                 | 0.86 AC                                                                     |
| Year Built                | 2008                                                                        |
| Tenant                    | South Texas Custard #9, LTD<br>(dba Freddy's Frozen Custard & Steakburgers) |
| Guaranty                  | Franchisee (OberRoc, LLC 21+ Units)                                         |
| Lease Type                | Absolute NNN (Ground Lease)                                                 |
| Landlord Responsibilities | None                                                                        |
| Lease Term Remaining      | 5 Years                                                                     |
| Increases                 | 2% Annually                                                                 |
| Options                   | 3 (5-Year)                                                                  |
| Rent Commencement         | March 15, 2009                                                              |
| Lease Expiration          | March 31, 2031                                                              |

# RENT ROLL & INVESTMENT HIGHLIGHTS



| LEASE TERM              |             |             |            |         |          | RENTAL RATES |           |              |            |
|-------------------------|-------------|-------------|------------|---------|----------|--------------|-----------|--------------|------------|
| Tenant Name             | Square Feet | Lease Start | Lease End  | Begin   | Increase | Monthly      | Annually  | Cap Rate     | Options    |
| <b>Freddy's</b>         | 3,282       | March 2009  | March 2031 | Current | -        | \$10,395     | \$124,740 | 6.32%        | 3 (5-Year) |
| (Franchisee Guaranty)   |             |             |            | 2027    | 2%       | \$10,603     | \$127,236 | 6.44%        |            |
|                         |             |             |            | 2028    | 2%       | \$10,815     | \$130,212 | 6.59%        |            |
|                         |             |             |            | 2029    | 2%       | \$11,031     | \$132,372 | 6.70%        |            |
|                         |             |             |            | 2030    | 2%       | \$11,252     | \$135,023 | 6.84%        |            |
| <b>Blended Cap Rate</b> |             |             |            |         |          |              |           | <b>6.58%</b> |            |

12.5% Increase Beg. of Each Option

## Franchisee Guaranteed Ground Lease | Options To Extend | Scheduled Increases | Well Known & Established Brand

- Freddy's has been operating at this location since 2009, demonstrating long-term tenant stability
- 5 years remaining with 3 (5-year) option periods to extend
- Freddy's Frozen Custard & Steakburgers is a leading fast-casual franchise concept with more than 500 locations across 36 states

## Absolute NNN Ground Lease Structure | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

## Located Within a Dense Retail Corridor | Outparcel to Popular Strip Center

- The subject property is an outparcel to Pecan Street Marketplace ranking in the 73% in visits according to Placer.ai out of all strip centers in Texas
- 6 Minutes away from new 29-acre city led development including a new City Hall, multigenerational recreation center, and retail civic plaza

## Freddy's Recently Acquired by Rhône | Growing Franchisee Program

- On September 4th, 2025, global private equity firm, [Rhône](#), acquired [Freddy's Frozen Custard & Steakburgers from Thompson Street Capital](#)
- Under Thompson Street Capital's leadership, 150 new Freddy's locations opened and annual sales rose to \$1B
- Rhône has experience helping businesses expand globally and works with management teams to "drive growth and create long-term value," the press release said. Rhône has experience with fast-growing restaurant brands and took Fogo de Chao private in 2018. It later sold it to Bain Capital in 2023 for about \$1.1 billion
- 51 new Freddy's restaurants opened in 2025 and 7 slated for Q1 of 2026
- The fast-casual restaurant brand signed 22 multi-unit development agreements in 2025 which will lead to the development of 118 restaurants
- Due to Freddy's continued growth and sustained performance they have climbed to No.79 on the 2025 Franchise Times Top 400

## Strong Demographics In 5-mile Trade Area

- More than 268,000 residents and 93,500 employees support the trade area
- \$119,000 average household income



PROPERTY PHOTOS



WATCH DRONE VIDEO





PROPERTY PHOTOS





PROPERTY PHOTOS







## FREDDY'S FROZEN CUSTARD & STEAKBURGERS

**freddys.com**

**Company Type:** Private

**Locations:** 564+

Freddy's Frozen Custard & Steakburgers is a leading fast-casual franchise concept with over 564 locations across the United States and Canada.

Founded in Wichita, Kansas, in 2002, the brand offers a unique combination of cooked-to-order steakburgers, all-beef hot dogs, shoestring fries and other savory items along with freshly churned frozen custard treats. Known for operating the Freddy's Way, guests experience genuine hospitality and food prepared fresh with premium ingredients.

This signature approach has fueled Freddy's ongoing growth throughout the U.S. and garnered national recognition from industry-leading rankings, including being named No. 60 on Fast Casual's Top 100 Movers + Shakers, No. 59 on Entrepreneur's Franchise 500, No. 60 on Technomic's Top 500 and No. 7 on Yelp's 50 Fastest Growing Brands.

Source: businesswire.com, freddys.com/location



## PROPERTY OVERVIEW



### LOCATION



Pflugerville, Texas  
Travis, Williamson County  
Austin-Round Rock MSA

### ACCESS



W. Pecan Street: 1 Access Point

### TRAFFIC COUNTS



W. Pecan Street/Farm to Market Road 1825: 25,900 VPD  
Central Commerce Drive: 7,100 VPD  
Monarch Highway/Interstate 35: 177,000 VPD

### IMPROVEMENTS



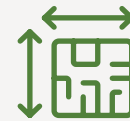
There is approximately 3,282 SF of existing building area

### PARKING



There are approximately 35 parking spaces on the owned parcel.  
The parking ratio is approximately 10.6 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 02742804090000  
Acres: 0.86  
Square Feet: 37,418

### CONSTRUCTION



Year Built: 2008

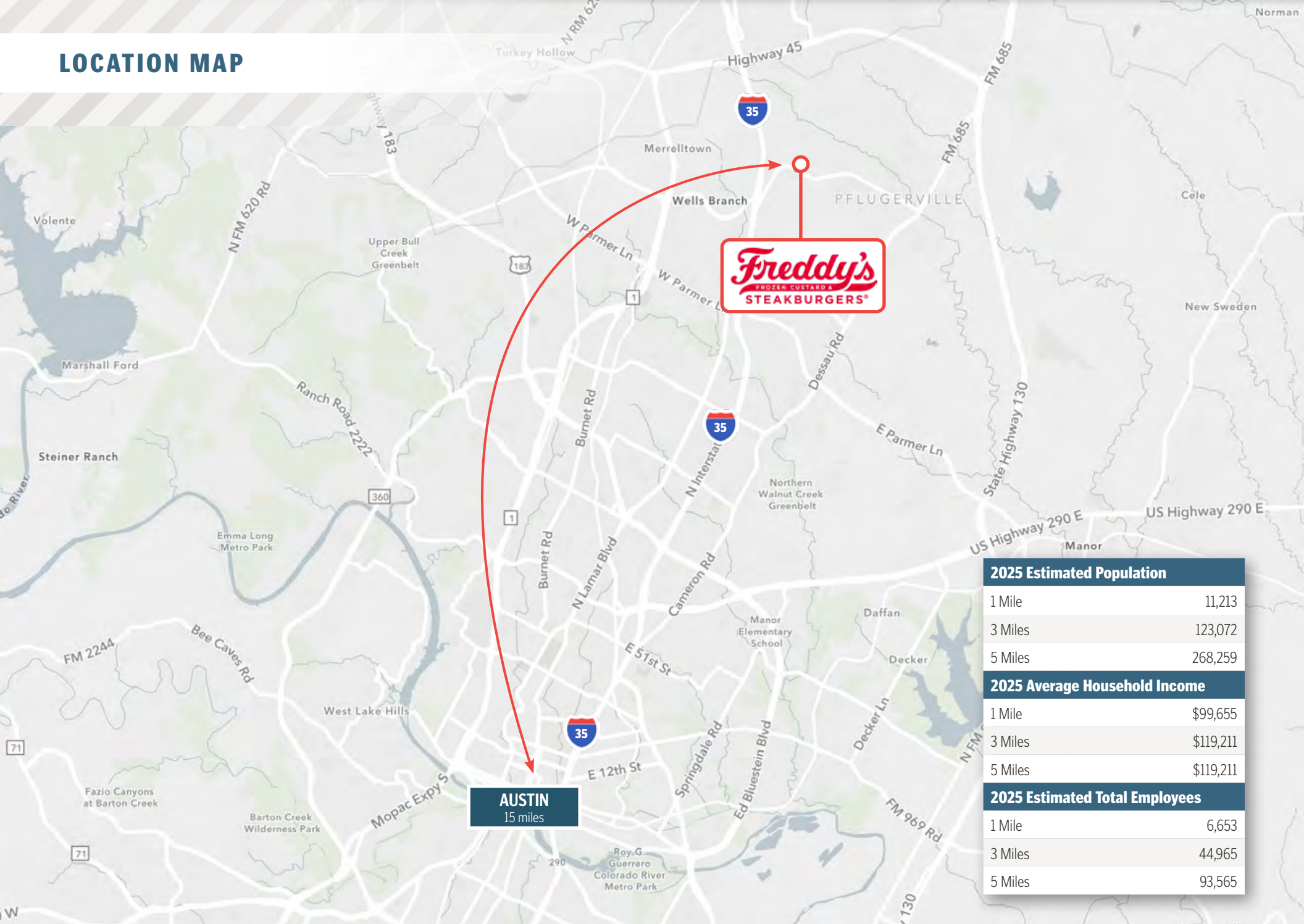
### ZONING



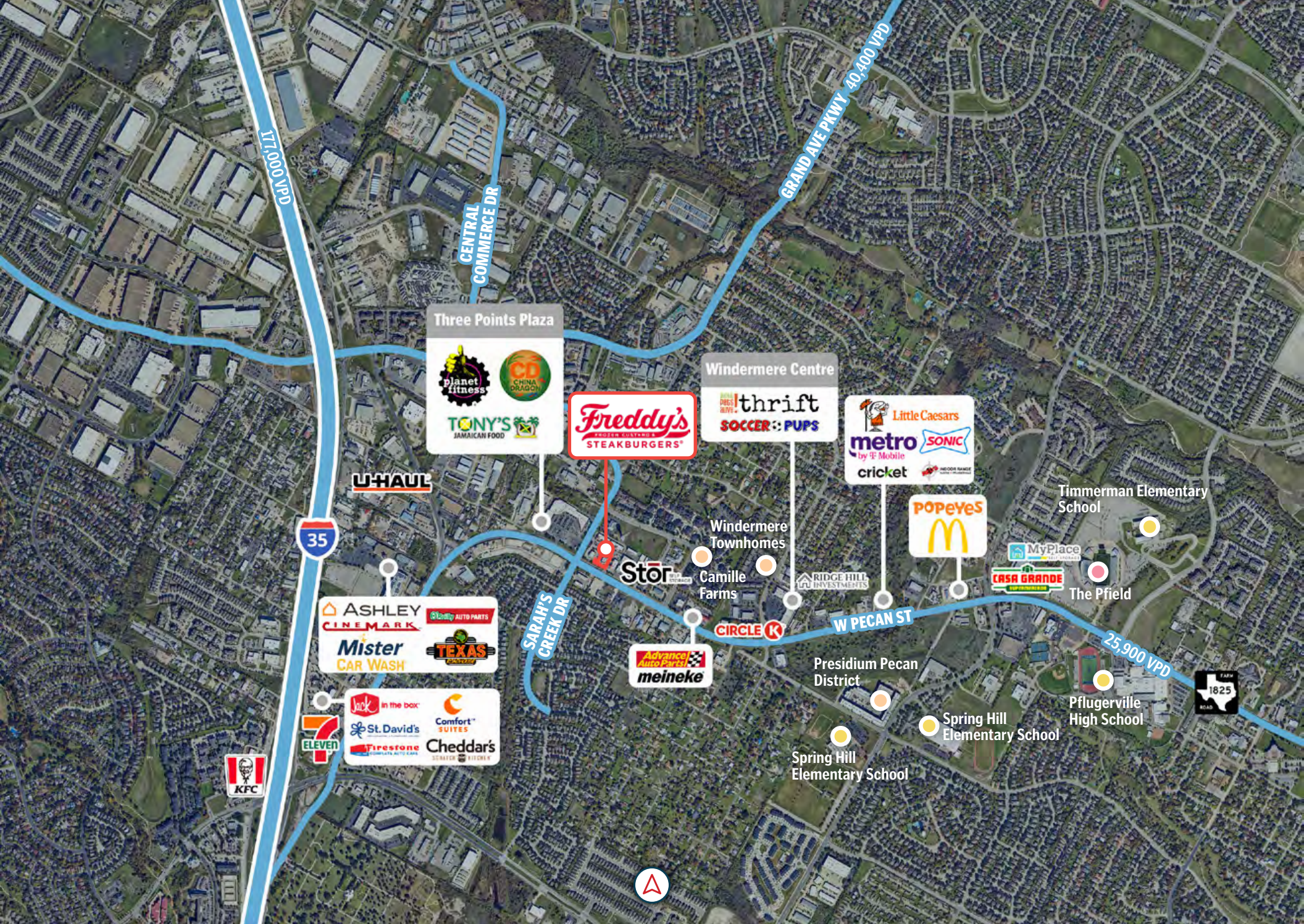
General Business - 1



## LOCATION MAP











W PECAN STREET  
25,900 VPD





## AREA OVERVIEW



|                                         | 1 Mile   | 3 Miles   | 5 Miles   |
|-----------------------------------------|----------|-----------|-----------|
| <b>Population</b>                       |          |           |           |
| 2025 Estimated Population               | 11,213   | 123,072   | 268,259   |
| 2030 Projected Population               | 11,012   | 126,934   | 288,716   |
| 2025 Median Age                         | 34.7     | 34.9      | 35.0      |
| <b>Households &amp; Growth</b>          |          |           |           |
| 2025 Estimated Households               | 4,585    | 51,774    | 109,934   |
| 2030 Projected Households               | 4,616    | 54,839    | 120,738   |
| <b>Income</b>                           |          |           |           |
| 2025 Estimated Average Household Income | \$99,655 | \$113,483 | \$119,211 |
| 2025 Estimated Median Household Income  | \$79,046 | \$91,391  | \$94,192  |
| <b>Businesses &amp; Employees</b>       |          |           |           |
| 2025 Estimated Total Businesses         | 702      | 3,739     | 8,205     |
| 2025 Estimated Total Employees          | 6,653    | 44,965    | 93,565    |



## PFLUGERVILLE, TEXAS

Pflugerville, Texas, in Travis County, is 5 miles SE of Round Rock, Texas and 14 miles NE of Austin, Texas. The city is conveniently located inside the Austin - San Marcos metropolitan area. Pflugerville is a city located in Travis County, Texas. Pflugerville has a 2026 population of 67,483.

Pflugerville is known for its diverse economic base, with key industries including advanced manufacturing, clean technology, life sciences, and digital media. The city's strategic location, combined with its skilled workforce, has attracted a variety of businesses, from startups to established corporations, contributing to its robust economic landscape. Some of the top companies in the city include EOS, a leading technology company in industrial 3D printing of metals and polymers, and Pflugerville Independent School District, one of the largest employers in the area. One such development, Stone Hill Town Center, has opened, and includes retailers, a movie theater and a St. David's HealthCare 24-hour emergency care facility. With its close proximity to the Austin Executive Airport and SH 130, the connectivity of the area is attracting businesses and bringing jobs to Pflugerville.

Known as the Trail Capital of Texas, Pflugerville features more than 56 miles of pristine trails, a local recreational lake in the heart of the community, shopping and dining and accommodation for every taste and budget. Lake Pflugerville is a popular destination for kayaking, paddleboarding, fishing, and swimming, surrounded by a scenic 3-mile trail ideal for walking or biking. Typhoon Texas Waterpark provides thrilling water rides and entertainment suitable for all ages. Historic Downtown Pflugerville features charming shops and cafes, offering a glimpse of the city's rich heritage. For a unique perspective, ATX Heli Tours offers helicopter rides showcasing the area's beauty. Additionally, the Spirit of Texas Distillery provides tastings and tours, highlighting local craft spirits.





### AUSTIN, TEXAS

Located in Central Texas on the eastern edge of the American Southwest, Austin is the capital of the state of Texas, the Lone Star State. Austin seats in the most populous city of Travis County, with portions extending into Hays and Williamson counties. The City of Austin is the 4th largest city in Texas with a population of 1,027,937 as of July 1, 2025. Austin is nationally recognized as a great place to live due in part to its diverse and eclectic population, as well as its promotion of a year-round outdoor active lifestyle. The city is named for Stephen F. Austin, the “Father of Texas.”

Austin Industries is one of the nation’s largest, most diversified construction companies. With more than 7,000 employee-owners, Austin Industries provides civil, commercial, and industrial construction services through the expertise of our operating companies: Austin Bridge & Road, Austin Commercial, and Austin Industrial. The Austin Regional Manufacturing Association, founded in 2013, works to insure that manufacturing remains among the most productive contributors to the regional economy through advocacy, workforce development, and networking. Austin is also the headquarters for The Electric Reliability Council of Texas (ERCOT), which operates the state’s independent electric grid and manages the deregulated market for 75 percent of Texas.

Electric vehicle and battery manufacturing is underway at Tesla’s Gigafactory Texas, a 10 million square foot factory on 2,400 acres in southeast Austin. Austin was designated the global headquarters of Tesla in 2021. NXP Semiconductors, a world leader in automotive solutions, has its U.S. headquarters, design, and two wafer manufacturing facilities in Austin. ARM, Cirrus Logic, Infineon, Samsung, and Skyworks Solutions are a few of the other chip companies working on automotive applications in Austin.

Fueled by Austin’s young, highly skilled workforce and strong university and private sector partnerships, the region is a national leader in semiconductor and electronics research, development, and advanced manufacturing. Approximately 150 semiconductor and related companies employ more than 60,000 professionals locally. Aerospace, aviation, and supporting industries add another 12,000 employees, all within a broader technology ecosystem that exceeds 176,000 workers.





## 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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