The Deltondo Group | www.deltondoadvisorygroup.com



PRIME HIGHWAY 77 LOCATION WHICH CONNECTS KINGSVILLE TO CORPUS CHRISTI | EXCELLENT VISIBILITY & ACCESS (38,892+ VPD)

IHOP

2612 South Highway 77 Kingsville, Texas 78363 **Proximity to Prominent Hospital:** Half-mile away from IHOP, Christus Spohn Hospital, hosting 106 beds and a dedicated workforce of 197 professionals, caters to the healthcare needs of Kleberg County residents.

Near Texas A&M Kingsville University: Positioned just 4 miles from IHOP, the sprawling 1,600-acre campus of Texas A&M Kingsville University, part of the esteemed Texas A&M University system, hosts 6,400+ Students highly attended events at Javelina Stadium, a standout in NCAA Division II Football.

Immediate Vicinity of Naval Air Station Kingsville: Situated a mere mile east, IHOP stands as the initial dining destination for active military personnel and civilians exiting the main gate of the Naval Air Station Kingsville. The base community encompasses an estimated 1,600+ individuals.







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IHOP

Address:	2612 South Highway 77 Kingsville, Texas 78363
Price:	\$2,285,714
CAP:	7.00%
NOI:	\$160,000

INVESTMENT SUMMARY

Lease Type:	Absolute-Net
Landlord Responsibility:	None
Year Built:	2007
Building Area:	5,163 SF
Land Area:	1.58 Acres
Vehicles Per Day:	26,400+ (S Hwy 77)



Prime Highway Location: Exceptional visibility and convenient access from Highway 77, a route frequented by more than 26,400 vehicles daily.

Proximity to Prominent Hospital: Half-mile away from IHOP, Christus Spohn Hospital, hosting 106 beds and a dedicated workforce of 197 professionals, caters to the healthcare needs of Kleberg County residents.

Close to High School: Within 1 mile, HM King Early College High School accommodates nearly 1000 students and staff members.

Near Texas A&M Kingsville University: Positioned just 4 miles from IHOP, the sprawling 1,600-acre campus of Texas A&M Kingsville University, part of the esteemed Texas A&M University system, hosts 6,400+ Students and highly attended events at Javelina Stadium, a standout in NCAA Division II Football.

Immediate Vicinity of Naval Air Station Kingsville: Situated a mere mile east, IHOP stands as the initial dining destination for active military personnel and civilians exiting the main gate of the Naval Air Station Kingsville. The base community encompasses an estimated 1,600+ individuals.

Surrounded by National Retailers: Including Lowes, Walmart, Hobby Lobby, Tractor Supply Co, Harbor Freight, Bealls, Hibbett Sports, Starbucks, Whataburger, and Chilis, among others, creating a thriving commercial environment.



Year	Annual	Monthly
Year 1	\$160,000.00	\$13,333.33
Year 2	\$163,200.00	\$13,600.00
Year 3	\$166,464.00	\$13,872.00
Year 4	\$169,793.28	\$14,149.44
Year 5	\$173,189.15	\$14,432.43

Year	Annual	Monthly
Year 6	\$176,652.93	\$14,721.08
Year 7	\$180,185.99	\$15,015.50
Year 8	\$183,789.71	\$15,315.81
Year 9	\$187,465.50	\$15,622.13
Year 10	\$191,214.81	\$15,934.57

TENANT SUMMARY

Tenant Name:	IHOP
Guaranty:	6 Units
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	Close of Escrow
Lease Expiration:	10 Years from COE
Term Remaining:	10 Years
Increases:	2% Annually
Options:	Four, 5 Year



TENANT OVERVIEW

For over six decades, the IHOP family restaurant chain has delighted patrons with its renowned pancakes and an extensive range of breakfast, lunch, and dinner options, cherished by individuals of all generations. Providing a wallet-friendly, everyday dining experience accentuated by welcoming and affable service.

The IHOP brand has established a presence in 1,650 locations spanning all 50 states, the District of Columbia, as well as across international destinations including Bahrain, Canada, Dubai (UAE), Guatemala, Kuwait, Mexico, Puerto Rico, Saudi Arabia, The Philippines, and the U.S. Virgin Islands.

IHOP restaurants operate through franchising under the guidance of International House of Pancakes, LLC, headquartered in Glendale, California, along with its affiliated entities. International House of Pancakes, LLC functions as a wholly-owned subsidiary of Dine Brands Global (NYSE: DIN).

Tenant:	IHOP
Website:	www.ihop.com
Company Type:	Subsidiary of \$DIN
Locations:	1,650+
Employees:	32,000

HAIDAR PROPERTIES

Haidar Properties manages an extensive portfolio of over 35 restaurant brands, which encompasses 20 IHOP restaurants in the larger Texas region. Additionally, Haidar Properties operates establishments such as Walk-Ons, Twin Peaks, Daves Hot Chicken, On the Border, and Bojangles. Notably, has recently entered into a 10-unit contract with Twin Peaks in Philadelphia and forged a developmental agreement to introduce 20 new Bojangles locations across southeast and eastern Texas.

REGIONAL MAP

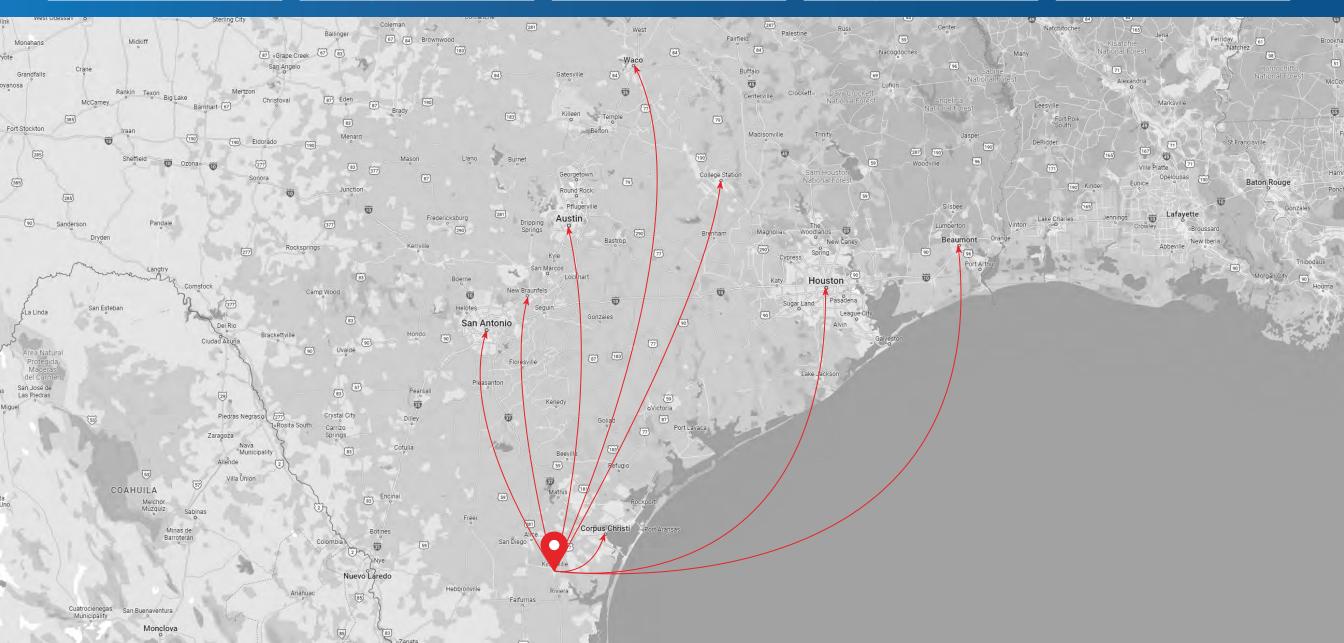


41 Miles	Corpus Christi, TX
155 Miles	San Antonio, TX

175 Miles	New Braunfels, TX
213 Miles	Austin, TX

234 Miles	Houston, TX
264 Miles	College Station, TX

315 Miles	Waco, TX
318 Miles	Beaumont, TX





The University is located in historic Kingsville, a friendly, safe city of 30,000 that is the home of the legendary King Ranch. Corpus Christi and its beaches are just 40 miles to the northeast, and the border with Mexico is 120 miles to the south at Brownsville or 119 miles to the west at Laredo.

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KINGSVILLE, TEXAS

Kingsville is home to nearly 30,000 people and remains a vital part of the Texas ranching industry with more than 60,000 cattle and 300 quarter horses. Kingsville is also home to a leading public research university, Texas A&M Kingsville, a Naval Air Station and several Fortune 500 industrial companies.

From its quaint, historical buildings downtown to the longhorn and Santa Gertrudis cattle that graze in the King Ranch, Kingsville still retains much of its unique historical charm while continuing to steadily grow into its future.

MAJOR EMPLOYERS

NAS Kingsville
Texas A&M Kingsville
Celanese
Kingsville ISD
City of Kingsville
Walmart
Boarder Patrol
HEB
Christus Spohn
Kleberg County

CONFIDENTIALITY AGREEMENT

NET LEASED DISCLAIMER

COVID-19 NOTICE

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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. 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. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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