

NEW CONSTRUCTION DOUBLE DRIVE-THRU

Regional Center Hard Corner | Oversized Lot



WHATABURGER

Absolute NNN Ground Lease Investment

NWC US Hwy 75 & West Travis Street | Sherman, TX

\$2,833,333

Representative Photo



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DEAL SUMMARY



WHATABURGER

Address

NWC US Hwy 75 & West Travis Street
Sherman, TX 75092

Asking Price

\$2,833,333

Cap Rate

4.50%

Annual Rent

\$127,500

Lease Term

15 Years

Lease Guaranty

Corporate

Year Built

2024

Lease Type

Absolute NNN Ground Lease



Construction Status as of January 2024

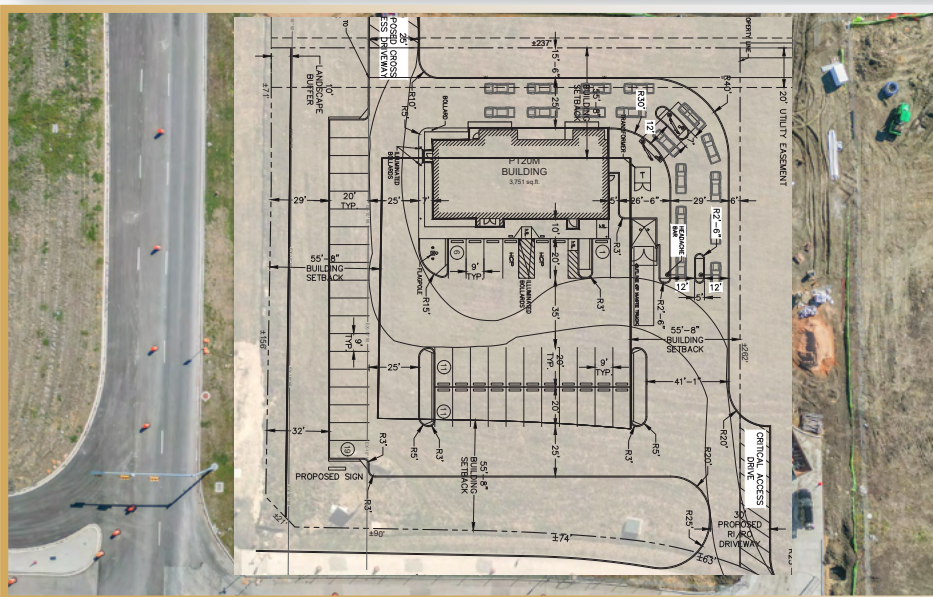
LEASE SUMMARY



Tenant Name	Whataburger
Address	NWC US Hwy 75 & West Travis Street Sherman, TX 75092
Lease Type	Absolute NNN Ground Lease
Lease Guaranty	Corporate
Landlord Responsibilities	None
Lease Commencement	Estimated May 2024
Lease Expiration	May 2039
Lease Term	15 Years
Building Size	3,751 SF
Lot Size	1.35 AC (58,806 SF)
Renewal Options	4, 5-Year Options
Rent Increases	10% Increases Every 5 Years



INVESTMENT HIGHLIGHTS



- ▶ **Brand New 15-Year Lease | Contractual Rental Increases**
Offering features a brand new 15-year lease with attractive 10% increases every 5 years providing the prospective investor with long-term, low risk cash flow.
- ▶ **Passive Investment | Zero Landlord Responsibilities**
The property features an absolute NNN lease structure with Whataburger, making this an ideal, hands-off investment for any future owner.
- ▶ **Corporate Lease | \$3B in Annual Revenue**
The offering comes with a corporately backed lease from one of the largest fast-food restaurants in the United States with revenues in excess of \$3B.
- ▶ **Category Leader in Texas | 987 Locations in Ten States**
The Whataburger brand consists of nearly 1,000 locations in now 14 states with a dominant presence in both core and growth Texas markets. As of year-end 2023, Whataburger has 789 locations in the state of Texas comprising over 82% of their total store count.
- ▶ **Prime Hard Corner Location | New 2024 Construction**
The newly constructed, double drive-thru freestanding prototype sits comfortably on an oversized 1.35 acre lot on the hard corner of a major North/South highway that connects the growing city of Sherman to Dallas/Fort Worth. Traffic counts along US-Hwy 75 well exceed 46,000 vehicles per day.
- ▶ **High Growth Market | Employment & Residential Hub**
Texas Instruments and GlobiTech are major employers in the immediate area and are under construction with a total of \$35 billion of semi-conductor manufacturing plants with first phase completions scheduled in 2024-2025 creating 4,500 new jobs. Nearby master-planned residential communities like Sheperds Place & Bel Air Village are major contributors to the 2,500 new single-family homes being built within the next few years.
- ▶ **Booming Retail Development Corridor | Prime Out-parcel Positioning**
Along with a planned Major Grocer that is slated to open within the same development (inquire with broker), major brands and traffic drivers like Chick-Fil-A, Starbucks, Chipotle & Taco Bell have completed or are building brand new stores along US Hwy 75.

TENANT PROFILE



On August 8, 1950, an adventurous and determined entrepreneur named Harmon Dobson opened up the world's first Whataburger in Corpus Christi, Texas. He had a simple goal: to serve a burger so big it took two hands to hold and so good that after one bite customers would say, "What a burger!" He succeeded on both counts and turned that one little burger stand into a legend loved throughout Texas and the South. Today, each and every Whataburger is made to order, right when it's ordered. And they're still made with 100% pure, never-frozen beef and served on a big toasted five-inch bun with all "the extras" to suit your taste. Grilled jalapeños, extra bacon, three slices of cheese, no tomatoes, extra pickles? No problem. Your Whataburger will be made just like you like it, 24 hours a day, seven days a week. Whataburger's following has grown exponentially in its more than 70-year history, thanks to a number of features, including its famous burgers and growing list of menu items, its iconic orange-and-white-striped restaurants and its famous Fancy Ketchup. Whataburger is more than a burger chain. It's a place that feels like home to more than 50,000 employees, called Family Members, and millions of customers. It's a brand built on pride, care and love. It's a place people count on in their communities. It's a place where goodness lives. So now with more than 900 Whataburger restaurants across 14 states stretching from Arizona to Florida, road-trippers and hometown folks alike continue gathering under the big orange-and-white roofs for fresh, made-to-order burgers and friendly service.



WEBSITE	www.whataburger.com
COMPANY TYPE	Privately Owned
FOUNDED IN	1950



NO. OF LOCATIONS
900+ Across
14 States



HEADQUARTERS
San Antonio, TX



COMPANY TYPE:
Privately Owned

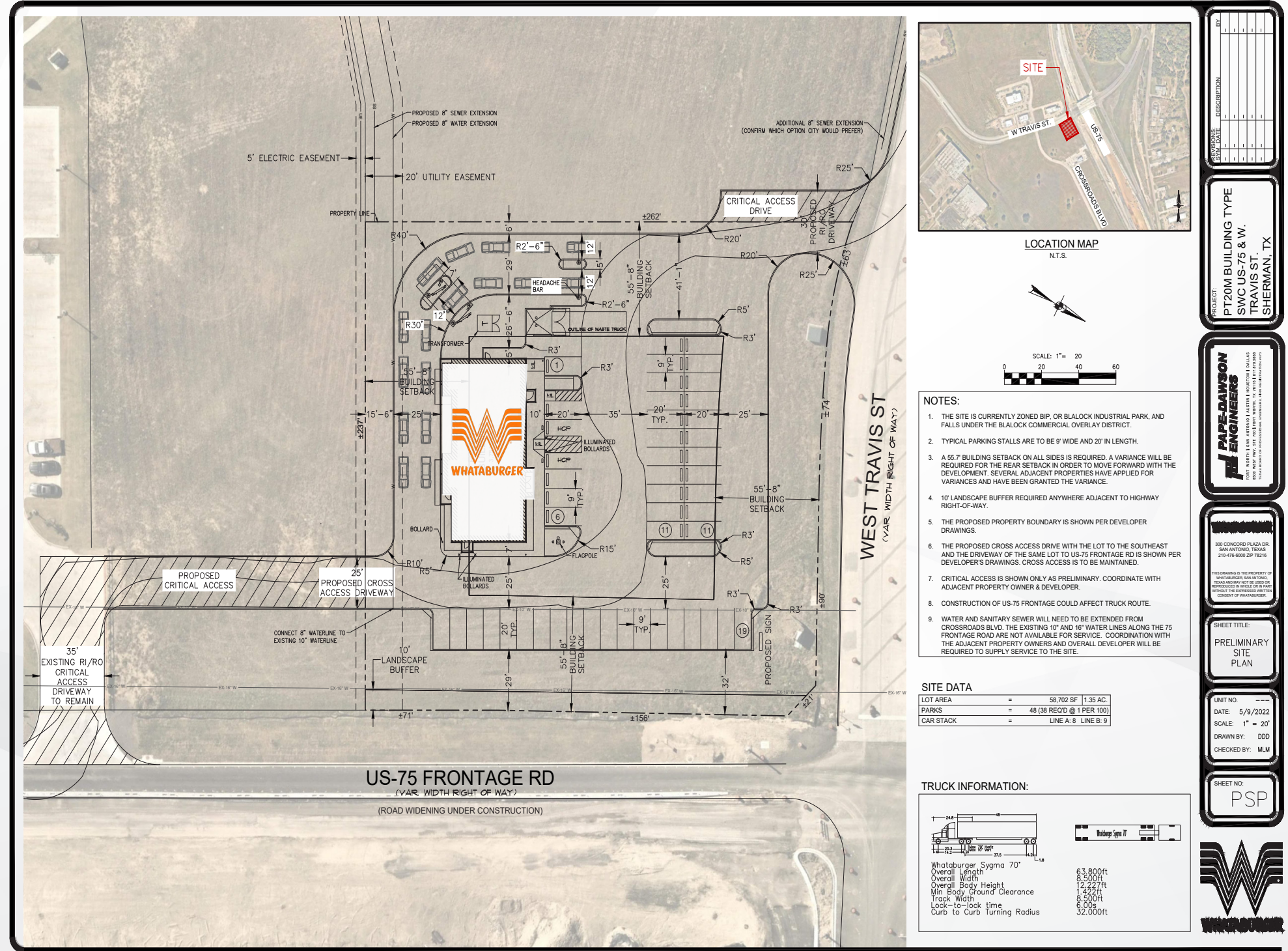
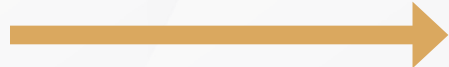


TOTAL REVENUE
\$3.7 Billion

SITE PLAN



SITE PLAN

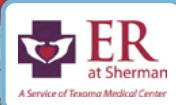


PROPERTY AERIAL

Bel-Air Village
280 AC Master-Planned Community



Shepherd's Place
531 AC Master-Planned Community



FUTURE GROCER
(PLANNED)

PROPOSED 200,000 SF
REGIONAL SHOPPING CENTER
(ANCHORS, JR. ANCHORS, PADS, &
SHOPS)

FUTURE RETAIL
(PAD)

West Travis Street

Sam Rayburn Freeway - 46,061 VPD



PROPERTY AERIAL



Springhill Suites Hotel
\$21M Development



Sherman Hospital
\$250M 80-Bed
Acute Care Hospital



West Travis Street

FUTURE RETAIL
(PAD)



San Rayburn Freeway - 46,061 VPD



PROPERTY AERIAL



GlobalWafers
 \$5B Silicon Wafer Production Facility
 (Under Construction) - 1,500 New Jobs to Sherman

Sherman High School
 Brand New 536,000 SF Facility

Springhill Suites Hotel
 \$21M Development

Brightland HOMES
 Single-Family Community

CASTLEROCK COMMUNITIES
 Single-Family Community

SFE
 SOUTHEASTERN FREIGHT LINES

LACORE
 PAYMENT TECHNOLOGIES

TOWNEPLACE SUITES MARRIOTT

Crossroads Medical Center

Davita

ER at Sherman
 A Service of Texas Medical Center

FUTURE PHASE II
 MEDICAL OFFICE
 DEVELOPMENT

WHATABURGER

FUTURE
 RETAIL PAD

PROPOSED 200,000 SF
 REGIONAL SHOPPING CENTER
 (ANCHORS, JR. ANCHORS,
 PADS, & SHOPS)

BRAUM'S

PANDA EXPRESS
 CHINESE KITCHEN

75 Sam Rayburn Freeway - 46,061 VPD

DEMOGRAPHICS - Sherman, TX



Population Trends	3 Miles	5 Miles	10 Miles
2023 Population	19,298	43,469	70,640
Household Trends			
2023 Households	7,236	16,594	27,242
Average Household Income	\$62,944	\$67,538	\$73,509
2023 Annual Spending			
Total Consumer Spending	\$190.8M	\$451.6M	\$781.3M



COST OF LIVING

Sherman's cost of living is 17% lower than the U.S. average and 10% lower than Texas as a whole.



EDUCATION

Sherman ISD is the largest and fastest-growing school district in Grayson County, serving more than 7,500 students across 13 campuses.



HOUSING

Housing costs in Sherman are 46% lower than the national average and 31% lower than the state average.



POPULATION GROWTH

Sherman is one of the fastest growing cities in North Texas where population has increased 16% since 2010.

35

MEDIAN AGE

45K

POPULATION (ETJ)

40

MILES TO DFW METROPLEX

2M+

LABOR FORCE WITHIN 1 HOUR

LOCATION OVERVIEW - Sherman, TX

SHERMAN: A GROWING COMMUNITY THAT WILL CHARM YOU!

- The **largest economic development project** in Texas history is underway in south Sherman with Texas Instrument breaking ground on a new, **\$30 billion microchip production facility** - [Source: Sherman News](#)
- Texas Instrument's 4.7 million SF fabrication plant that will be among the **largest factories in the U.S.** once complete and will create **3,000 jobs and contribute millions of dollars to the company** - [Source: Sherman News](#)
- GlobiTech, Inc., a semiconductor manufacturing company and subsidiary of Taiwan-based GlobalWafer's new semiconductor facility is expected to create **1,500 new jobs and generate billions in capital investments** - [Source: Sherman Economic Development](#)
- One of North Texas' top land developers, Centurion American Development, is planning thousands of new homes and apartments on nearly 1,500 acres to capitalize on the new growth expected from the chip plants with **3,000 single-family lots, 1,450 rental units and 250,000 square feet of commercial and retail space** - [Source: Dallas Morning News](#)
- There are now **34 planned developments in Sherman**. If they were to be completed, these developments would bring more than **8,000 single-family lots and 10,000 multi-family units** to a town that currently has 15,000 houses over the next 5 years. From Sherman Mayor David Plyer, *"we have in excess of 6,000 homes either under construction or about to be under construction in the city of Sherman. We understand that in late 2024 there is going to be some production commencement at TI. GlobalWafers is mirroring that kind of schedule as well. SO it's quick. I mean, we're not talking five years away. We're talking three, maybe two. So, our residential developers are really gaining steam as well as the surrounding towns.* - [Source: WFAA 'Boomtown'](#)

TOP EMPLOYERS IN SHERMAN, TX



GlobalWafers





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Information About Brokerage Services

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.

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.

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.

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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.

Bang Realty-Texas, Inc	9007017	bor@bangrealty.com	513-898-1551
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone

Brian Brockman	701472	brian@bangrealty.com	513-898-1551
Designated Broker of Firm	License No.	Email	Phone

_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone
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<i>wjh</i>	01/29/24
Buyer/Tenant/Seller/Landlord Initials	Date