



# BLACK ROCK

COFFEE BAR™

710 WEST PARKER ROAD  
PLANO, TEXAS 75075

- > CORPORATE GUARANTEE
- > NEW 15-YEAR ABSOLUTE NET LEASE
- > 2022 RENOVATION WITH A DRIVE-THRU



CONFIDENTIAL OFFERING MEMORANDUM

EXCLUSIVELY OFFERED BY

**TY UNDERWOOD**

214.520.8818 x 4

tyunderwood@sljcompany.com

SLJ

SLJ Company, LLC  
4311 West Lovers Lane, Suite 200  
Dallas, Texas 75209

[www.sljcompany.com](http://www.sljcompany.com)



DALLAS CBD

DOWNTOWN PLANO

US HWY 75  
± 185,000 VPD

COLLIN CREEK  
\$1B REDEVELOPMENT

W PARKER RD  
± 46,600 VPD

THUNDERBIRD  
**BLACK ROCK**  
COFFEE BAR™

buy buy  
**BABY**  
at home  
The Home Décor Superstore

**BEST BUY**

INN-OUT  
BURGER

CAR-TOYS  
A better way to go.



SHERWIN  
WILLIAMS



**CVS**



LESLIE'S

SUBWAY



MIDAS

Bavarian  
Autocare

metro  
by T-Mobile

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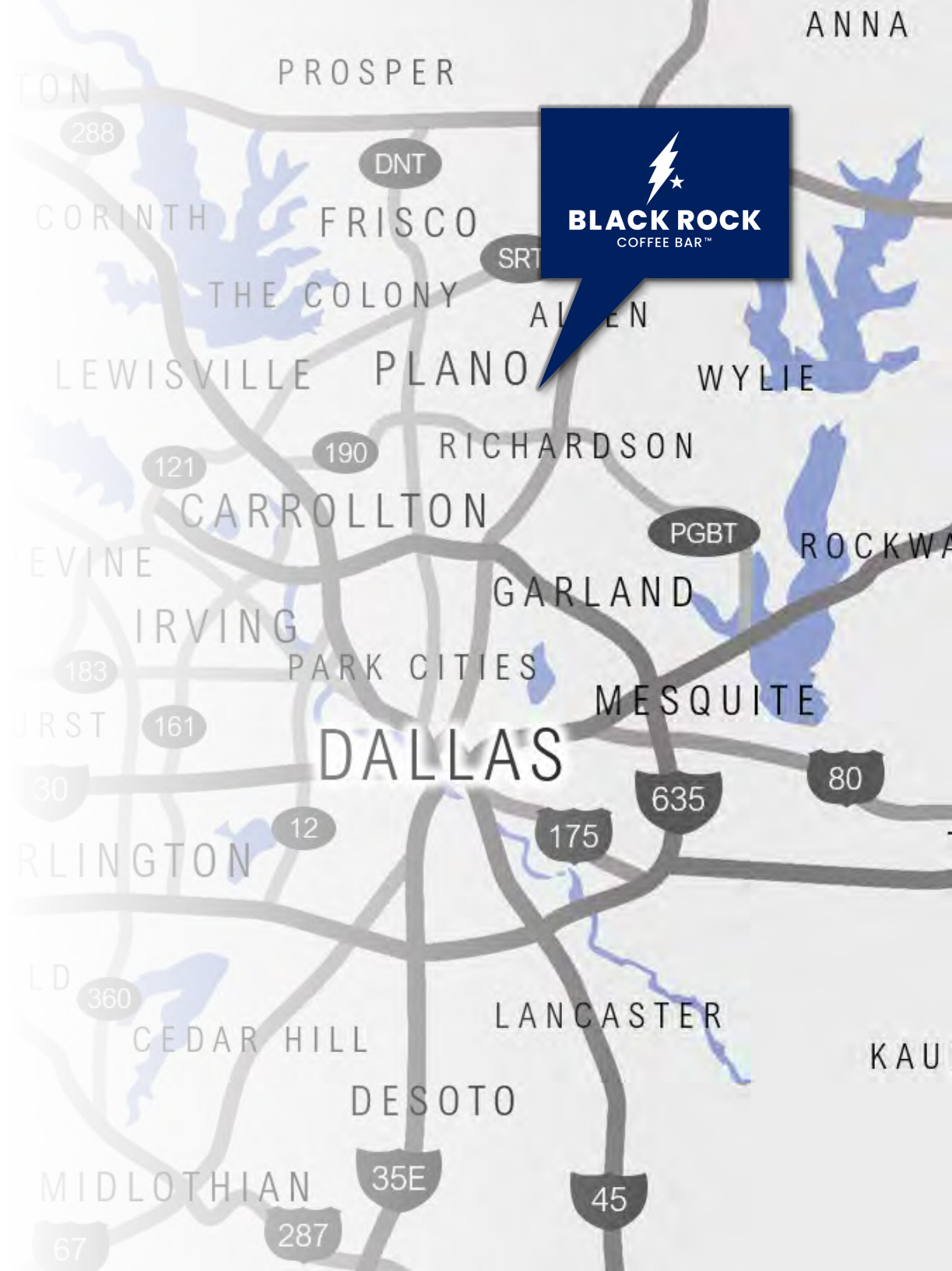
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## MARKET OVERVIEW

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Dallas/Fort Worth Area



# EXECUTIVE OVERVIEW

EXECUTIVE SUMMARY  
INVESTMENT HIGHLIGHTS



# EXECUTIVE SUMMARY

SLJ Company, LLC (SLJ) has been exclusively retained to offer qualified investors the opportunity to acquire a 100% fee-simple interest in Black Rock Coffee Bar located at 710 W Parker Rd, a ±2,014 square foot quick-service restaurant with drive-thru in Plano, Texas (the "Property"). Positioned on Parker Road just west of Central Expressway (U.S. Highway 75), the Property is ideally located in a dense retail corridor with high visibility, excellent access and exposure to ±46,600 vehicles per day passing directly in front of the site.

The Property was substantially renovated in 2022, including a new electrical, plumbing, interior finish out, parking lot and exterior building upgrades. The Tenant, Black Rock Store Operations, LLC, is a Black Rock Coffee Bar corporate entity. The Lease is absolute triple net with zero Landlord responsibility. There are over 14 years remaining on the initial lease term which has 10% rent increases every five years and runs through June 2037. Additionally, the Lease has three 5-year renewal option terms.

The Property is strategically positioned in the heart of the Dallas-Fort Worth market in close proximity to some of the region's major thoroughfares like Central Expressway (US Hwy 75) and President George Bush Turnpike (SH 190). The Property's West Parker Road location provides exposure to significant commuter traffic with over 231,600 vehicles per day on West Parker Road and Central Expressway combined. National retailers located in the immediate vicinity along the Central Expressway commercial corridor include Target, Costco, Best Buy, Petsmart, Burlington, In-N-Out Burger, and Ross Dress for Less, just to name a few.

Plano is a premier Dallas-Fort Worth suburb that offers diverse job opportunities, strong demographics and population growth. There are numerous new developments happening in Plano including high-end residential, multifamily, industrial and distribution centers plus restaurant and retail projects. Overall, Black Rock Coffee offers an investor a high-quality, stable, income-producing asset ideally positioned in an attractive Dallas-Fort Worth submarket.





COLLIN COLLEGE  
SPRING CREEK  
CAMPUS

US HWY 75  
± 185,000 VPD

W PARKER RD  
± 46,600 VPD



# INVESTMENT HIGHLIGHTS

## CORPORATE GUARANTEE

The Tenant is Black Rock Store Operations, LLC and is a Black Rock Coffee Bar corporate entity.

## 14+ YEARS OF LEASE TERM REMAINING

The Lease runs through June 30, 2037.

## ABSOLUTE NNN LEASE

Zero Landlord responsibility. The Tenant is responsible for all taxes, insurance and property maintenance.

## FAST GROWING COFFEE CHAIN

Black Rock Coffee Bar has more than 100 stores operating across seven states and continues to expand in Arizona, California, Colorado, Idaho, Oregon, Texas and Washington.

## COMPLETELY RENOVATED BUILDING

The Property underwent a significant renovation in 2022 , including a new electrical, plumbing, interior finish out, parking lot and exterior building upgrades.

## DENSE ESSENTIAL RETAILER CORRIDOR

The retail corridor includes Target, CVS, Costco, Best Buy, Burlington, At Home, Buy Buy Baby, Petsmart, Ross Dress for Less, In-N-Out Burger, Saltgrass Steakhouse and many more.

## HIGH TRAFFIC AREA

The Property is positioned less than half a mile from the intersection of Central Expressway and West Parker Road which sees a combined 231,000 vehicles per day.

## AFFLUENT DEMOGRAPHICS

The 5-mile average household income is more than \$118,000 per year.

# PROPERTY OVERVIEW

## PROPERTY PROFILE





## PROPERTY PROFILE

### ADDRESS

710 W Parker Rd, Plano, TX 75075

### YEAR BUILT

1974 / Renovated in 2022

### APN

229522

### BUILDING AREA

±2,014 Square Feet with Drive-Thru

### LAND AREA

±0.51 Acres

### TRAFFIC COUNTS

W Parker Rd: ±46,600 VPD (2022)



# TENANT OVERVIEW

## TENANT PROFILE



# TENANT PROFILE

## BLACK ROCK COFFEE BAR

WEBSITE	br.coffee
HEADQUARTERS	Atlanta, GA
YEAR FOUNDED	2008
STORES	110+
OWNERSHIP	Private

Based in Portland, Oregon, Black Rock Coffee Bar is a contemporary coffee chain with locations throughout the Western half of the United States. Employees have the opportunity to open their own locations, ensuring that Black Rock's culture is maintained and consistent at each new location. Currently, there are over 110 locations throughout Oregon, Arizona, California, Nevada, Washington, Idaho, Colorado and Texas with more locations coming soon in each state.

In 2008, three families with experience ranging from construction to coffee teamed up to found Black Rock Coffee Bar. The success of Black Rock can be attributed to its consistent culture; regardless of the location, customers are guaranteed a hip, stylish, positive brand experience inside the store and beyond. Black Rock has a variety of store types include one- and two-window drive-thru locations, sit-down/drive-thru locations and sit-down only locations.



# FINANCIAL OVERVIEW

PRICING  
TENANT SUMMARY & OPERATING DATA





## PRICING

PRICE \$1,800,000

CAP RATE 5.00%

LEASE TERM 15 years

NET OPERATING INCOME \$90,000/year

RENT INCREASE 10% Every 5 Years

LEASE TYPE Absolute NNN

# TENANT SUMMARY & OPERATING DATA

## TENANT SUMMARY

TENANT TRADE NAME	Black Rock Coffee Bar
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
INITIAL LEASE TERM	15 Years
LEASE COMMENCEMENT	1/1/2022
RENT COMMENCEMENT	6/14/2022
LEASE EXPIRATION	6/30/2037
TERM REMAINING ON LEASE	14 Years
RENT INCREASES	10% Every Five Years
REMAINING OPTIONS	Three, 5-Year

## ANNUALIZED OPERATING DATA

PRIMARY TERM	MONTHLY RENT	ANNUAL RENT	CAP RATE
<b>Years 1-5</b>	<b>\$7,500.00</b>	<b>\$90,000.00</b>	<b>5.00%</b>
Years 6-10	\$8,250.00	\$99,000.00	5.50%
Years 11-15	\$9,075.00	\$108,900.00	6.05%

OPTION PERIODS	MONTHLY RENT	ANNUAL RENT	CAP RATE
Years 16-20 (OP #1)	\$9,982.50	\$119,790.00	6.66%
Years 21-25 (OP #2)	\$10,980.75	\$131,769.00	7.32%
Years 26-30 (OP #3)	\$12,078.83	\$144,945.90	8.05%

## SUMMARY

Base Rent (\$44.69/SF)	\$90,000.00
Net Operating Income	\$90,000.00
<b>Total Return (5.00%)</b>	<b>\$90,000.00</b>



# MARKET OVERVIEW

DEMOGRAPHICS  
PLANO AREA  
DALLAS/FORT WORTH AREA





## 2023 DEMOGRAPHICS

1 MILE	# OF BUSINESSES	# OF EMPLOYEES	CONSUMER SPENDING (\$000S)
	1,180	9,801	154,108
3 MILE	EMPLOYED POPULATION	COLLEGE EDUCATED POPULATION	POPULATION <30 MINUTE COMMUTE
	68.0%	72.5%	59.8%
5 MILE	POPULATION	HOUSEHOLDS	MEDIAN AGE
	312K	118K	40.0
	AVERAGE HOUSEHOLD INCOME	MEDIAN HOME VALUE	PROJECTED POP. GROWTH 2023-2028
	\$118K	\$339K	6.65%



## PLANO AREA

Plano, Texas has earned a national reputation as one of the best places in the United States for families to live and work. Located just 19 miles north of Downtown Dallas, Plano offers access to all the amenities of the DFW metropolitan area. Dallas is known for its culinary scene, leading arts district, professional sports, hip entertainment districts and great shopping. All of these amenities are within a few minutes by car or light rail.

What started as a small, quiet farming community. Plano has transformed into a city known across the country for our smart people, amazing quality of life, and strong job market. Plano is home to roughly 284,579 residents, several Fortune 1000 companies, and more than 10,000 businesses. As the ninth largest city in Texas and the fourth largest in the Dallas Fort Worth region, Plano is positioned to serve the growing needs of its residents and businesses.

Some of the major employers with corporate or regional headquarters in Plano include Toyota Motor North America, JP Morgan Chase, Capital One Finance, Liberty Mutual Insurance, Ericsson, Frito-Lay, Pepsico, FedEx Office, JCPenney, Samsung Electronics and many more.



# DALLAS/FORT WORTH AREA

## INTRODUCTION

The Dallas/Fort Worth Metroplex (Dallas/Fort Worth, DFW) is a dynamic 13-county region made up of Dallas, Fort Worth, and another 150 municipalities. The Dallas area is the largest metropolitan area in Texas and the fourth-largest in the United States spanning an area of 9,286 square miles and a population of approximately 7.7 million people. As the fastest growing metropolitan area, DFW led the nation in population growth over the decade, contributing to the addition of over 1.2 million people since 2010.

By the year 2045, it is projected that over 11.3 million people will be living in the Metroplex. DFW also has the largest, most educated workforce in the state of Texas, roughly 30 percent of the work force has a college degree, and leads the state in public university and community college students. The largest of the major universities within the area are the University of Texas at Arlington (39,714), the University of North Texas (40,796), and the University of Texas at Dallas (29,543).

DFW accounts for approximately one-third of the state's Gross Domestic Product and approaches \$598 billion in total value of goods traded in and out of DFW. The Metroplex is currently the fifth-largest global exporter in the country and largest regional exporter to Canada, Mexico and China. Over the past decade the area has enjoyed a sustained period of economic and population expansion as local companies increase their business capacity and others relocate to this desirable, central U.S. location.

2023 POPULATION	2023 MEDIAN HOUSEHOLD INCOME	2023 MEDIAN AGE
7.9M	\$76K	32.9





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**SLJ**

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Dallas, Texas 75209  
[www.sljcompany.com](http://www.sljcompany.com)



# 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.

11-2-2015



## 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.

<u>SLJ Company, LLC</u>	<u>419172</u>	<u>llebowitz@sljcompany.com</u>	<u>214-520-8818</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Louis Harold Lebowitz</u>	<u>171613</u>	<u>llebowitz@sljcompany.com</u>	<u>214-520-8818</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Charles Titus Underwood III</u>	<u>488370</u>	<u>tyunderwood@sljcompany.com</u>	<u>214-520-8818</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Fabio Ernesto Felix Vega</u>	<u>802044</u>	<u>fabio@sljcompany.com</u>	<u>214-520-8818</u>
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date