



8901 S. I-35
AUSTIN, TX 78747

OFFERING MEMORANDUM
EXCLUSIVE NET-LEASE OFFERING

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IHOP Investment Overview

IHOP

Street	8901 S. I-35
City, State Zip	Austin, TX 78747
Type of Ownership	Fee Simple
Year Built	2004
Estimated Lot Size	0.83
Estimated Building SF	4,127

Investment Summary

NNN Pro is pleased to present the exclusive listing for an IHOP located at 8901 S. I-35 , Austin, TX 78747. The site consists of roughly 4,127 rentable square feet of building space on an estimated 0.83-acre parcel of land. This IHOP is subject to a 20-year Triple Net (NNN) lease, which commenced 2/1/2005. The current annual rent is \$184,245 and has scheduled increases of 1.25% Annually.

Strong Performing 24-Hour Location

Seasoned location with 20 years of operating history and a sub 6% rent to sales ratio.

Global Tenant Founded in 1958

IHOP has over 1,790 locations around the world and restaurants in all 50 states.

Strong Franchisee Operations

ACG is the largest IHOP franchisee in the nation, operating around over 300 IHOP locations under 4 partnerships.

Annual Rental Increases

Owner benefits from 1.25% annual rental increases throughout the current terms, and remaining option periods.

Argonne Capital Group

ACG is led by a team of dedicated professionals with deep experience encompassing a variety of sectors, including leveraged finance, private equity, commercial real estate, accounting, business services, manufacturing, restaurants, and Fortune 500 retail.



IHOP
Financial Summary

LIST PRICE
\$2,750,000

CAP RATE
6.70%

ANNUAL RENT
\$184,245

PRICE PER SF
\$666

RENT PER SF
\$44.64

Lease Year	Annual Rent	Monthly Rent	Increases
Current - 1/31/2025	\$184,245	\$15,354	1.25%
2/1/2025 - 1/31/2026	\$186,548	\$15,546	1.25%
2/1/2026 - 1/31/2027	\$188,880	\$15,740	1.25%
2/1/2027 - 1/31/2028	\$191,241	\$15,937	1.25%
2/1/2028 - 1/31/2029	\$193,631	\$16,136	1.25%
2/1/2029 - 1/31/2030	\$196,052	\$16,338	1.25%
2/1/2030 - 1/31/2031	\$198,502	\$16,542	1.25%
2/1/2031 - 1/31/2032	\$200,984	\$16,749	1.25%
2/1/2032 - 1/31/2033	\$203,496	\$16,958	1.25%
2/1/2033 - 1/31/2034	\$206,040	\$17,170	1.25%
2/1/2034 - 1/31/2035	\$208,615	\$17,385	1.25%
2/1/2035 - 1/31/2036	\$211,223	\$17,602	1.25%
2/1/2036 - 1/31/2037	\$213,863	\$17,822	1.25%
2/1/2037 - 1/31/2038	\$216,537	\$18,045	1.25%
2/1/2038 - 1/31/2039	\$219,243	\$18,270	1.25%
2/1/2039 - 1/31/2040	\$221,984	\$18,499	1.25%
2/1/2040 - 1/31/2041	\$224,759	\$18,730	1.25%
2/1/2041 - 1/31/2042	\$227,568	\$18,964	1.25%
2/1/2042 - 1/31/2043	\$230,413	\$19,201	1.25%
2/1/2043 - 1/31/2044	\$233,293	\$19,441	1.25%

IHOP
Lease Summary

Property Type	Retail
Property Subtype	Restaurant - Casual Dining
Credit Type	Franchisee
Tenant	ACG 3000, L.P.
Guarantor	ACG Texas GP Corporation
Original Lease Term	20
Rent Commencement	2/1/2005
Lease Expiration	1/31/2030
Lease Term Remaining	5.5
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	1.25% Annually
Renewal Options Remaining	3, 5-Year Options

Dense Retail Corridor

Property is situated near, McDonald's, Subway, Dairy Queen, Wendy's, Dave & Busters, Target, Ulta, Hobby Lobby, Ross Dress for Less, HomeGoods, Five Below, Sally Beauty, Rack Room Shoes, Best Buy, Office Depot, Wingstop, Chipotle, AT&T, Ashley Store, LongHorn Steakhouse, Dominos, and many more.

Strong Traffic Counts

Almost 50,000 vehicles per day travel along the intersection of Slaughter Ln and I-35 Frontage Rd, with over 140,000 vehicles per day traveling on the I-35 freeway.

Densely Populated, Affluent Community

Subject property benefits from having over 122,000 people in a 3-mile radius and average incomes above \$90,000.

Home Depot Outparcel Location

Location benefits from strong freeway visibility and is anchored by the 23 ranked company on Fortune 500 list for 2024.

Strong Population Growth

The Austin-Round Rock-San Marcos Metropolitan Statistical Area (MSA) saw the highest percent growth of any major metro for 12 straight years, according to the city of Austin.



IHOP Concept Overview



About the Tenant

The International House of Pancakes was founded in 1958 and focuses on a family-centric, casual dining experiences at an affordable price. The brand has since dominated the casual restaurant category and created a franchise model (an estimated 99% of restaurants are franchise operated) which has allowed the brand to expand across the globe. The casual dining restaurant offers pancakes, omelets, French toast and waffles, crepes, burgers, sandwiches, soups, salads, hash brown stacks, desserts and beverages. IHOP also provides a life of syrups through retail stores, mass merchandisers and grocery outlets in the United States.

About the Franchisee

Today IHOP continues to grow in terms of restaurants and success now having over 1750 locations. There are locations in all fifty states as well as 13 countries outside the United States. IHOP restaurants are franchised and operated by International House of Pancakes LLC, a wholly owned subsidiary of DineEquity Inc. one of the largest full-service restaurant companies in the world with more than 400 franchisee partners.







Windsor South Congress Apartments 309 Units

Windsor South Congress is an apartment community was built in 2020 and has 4 stories with 309 units.

The Prescott 348 Units

The Prescott offers brand-new luxury studio, one, two, and three-bedroom apartments in Austin TX. The chef-style kitchens are complete with stainless steel appliances and plenty of counter space perfect for entertaining guests.

Southpark Crossing Apartments 307 Units

Southpark Crossing is located just around the corner from everything your heart could desire. Located in South, Central Austin just off IH-35, we are minutes from Southpark Meadows, Downtown Austin, the SoCo District, Austin-Bergstrom International Airport, and the famous Austin Hill Country and Greenbelts.

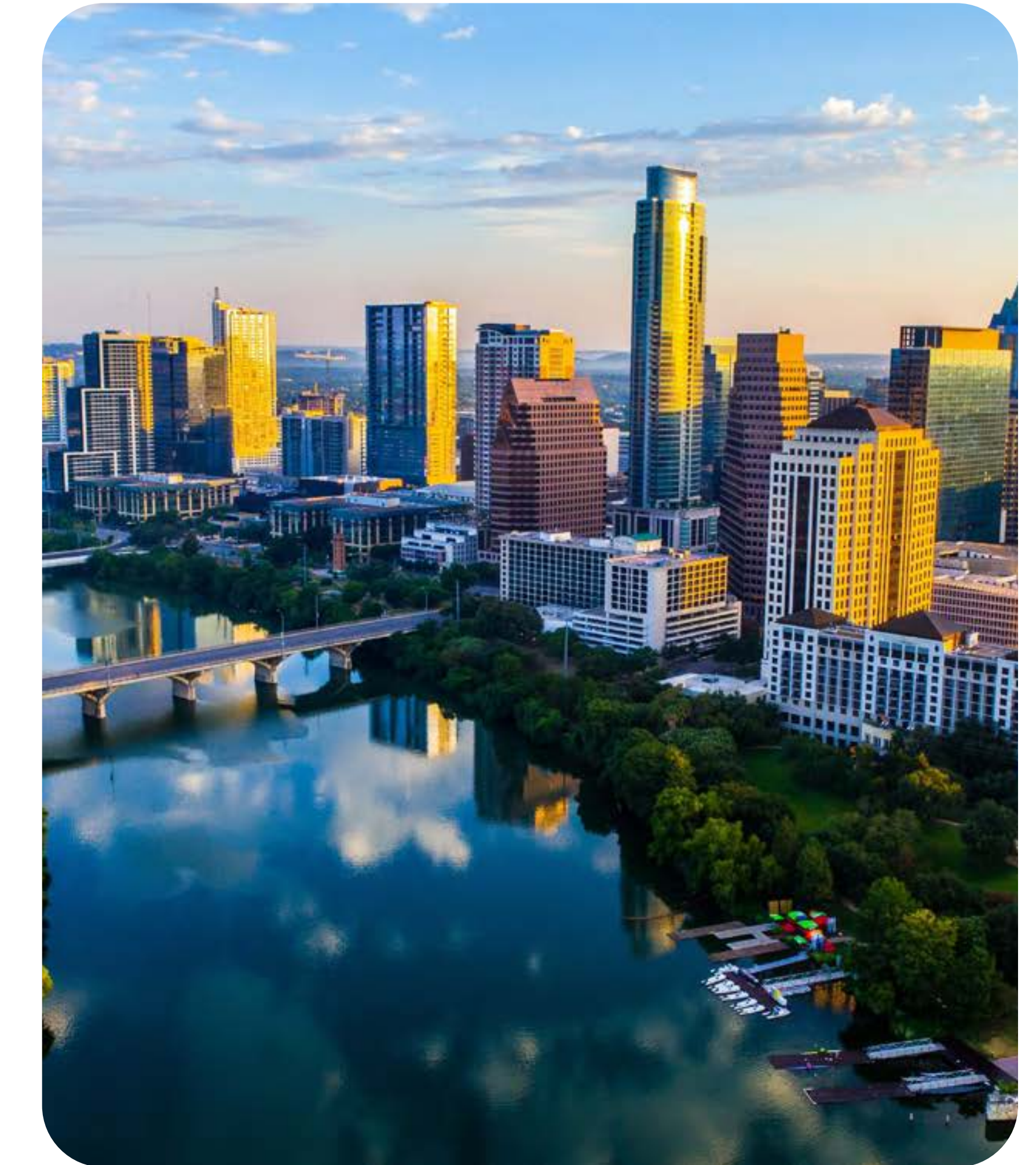
SUBJECT PROPERTY

IHOP Location Overview

The subject investment property is an IHOP situated along N Interstate 35 Frontage Rd. N Interstate 35 Frontage Rd experiences an average daily traffic count of over 10,500 vehicles. Intersecting N Interstate 35 Frontage Rd is E Slaughter Ln, which brings an additional 39,700 vehicles daily into the immediate area. Additionally, The property is situated along I-35, which brings another 140,200 vehicles daily. The subject property benefits from the area's strong demographics with a 3-mile population of over 122,900 individuals. An additional 231,500 individuals are located within 5-miles of the subject property.

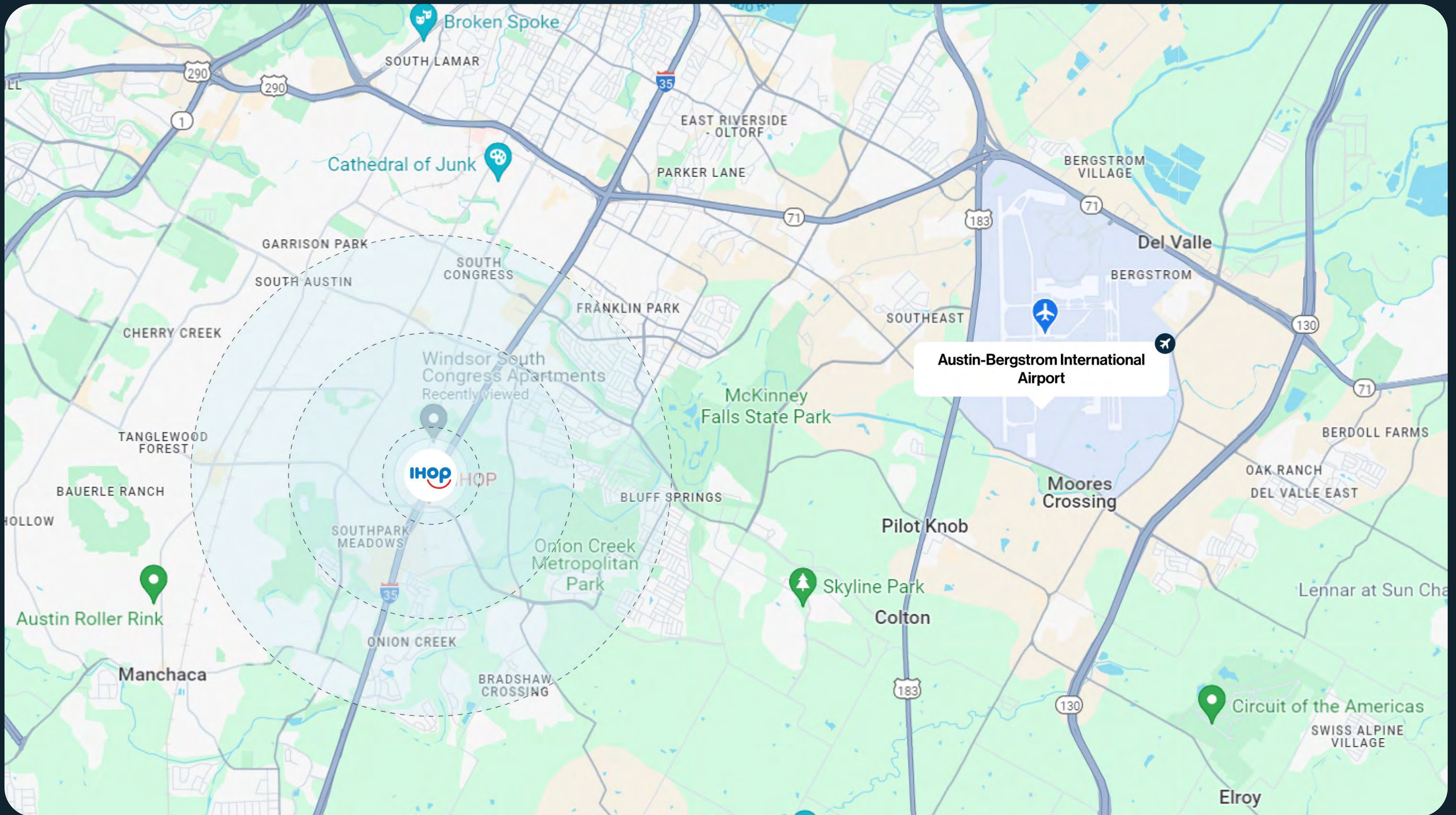
This IHOP property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: McDonald's, Subway, Dairy Queen, Wendy's, Dave & Busters, Target, Ulta, Hobby Lobby, Ross Dress for Less, HomeGoods, Five Below, Sally Beauty, Rack Room Shoes, Best Buy, Office Depot, Wingstop, Chipotle, AT&T, Ashley Store, LongHorn Steakhouse, Dominos, and Many More. The subject investment property benefits from being situated within an affluent community, the average household income surpasses \$87,300 annually within a 3-mile radius of the subject property. The property benefits by being situated within a strong presence of academic institutions, IDEA Bluff Springs, Valor South Austin, and Akins High School, total enrollment exceeds over 4,000 students. The property benefits additionally by being situated within close proximity to Austin-Bergstrom International Airport, with a total passenger count of over 22-million annually.

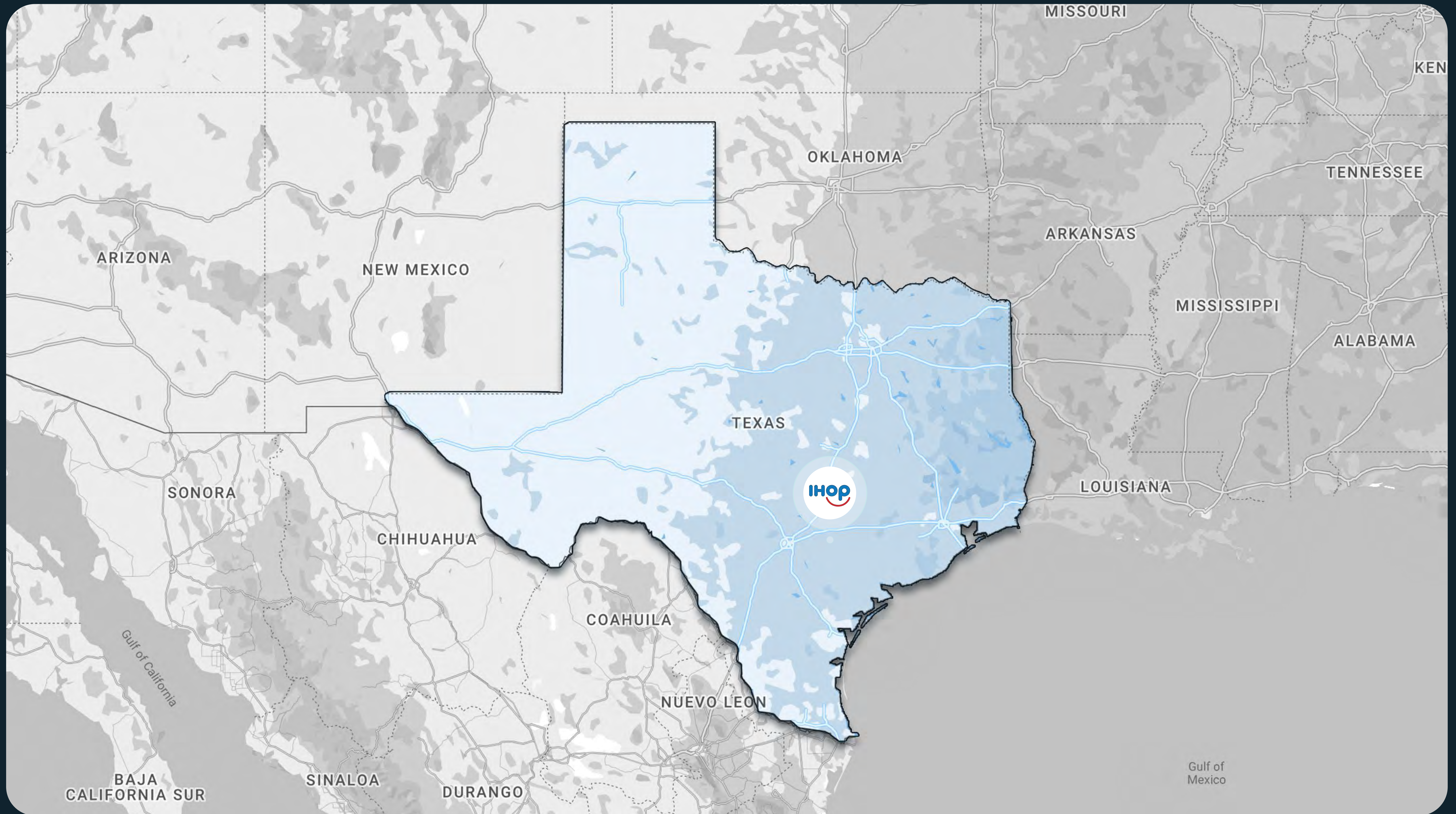
Austin, Texas, is known for its thriving economy and vibrant culture. Austin has a booming tech industry. Major tech companies like Dell, IBM, Apple, and Google have significant operations there, and the city is a hub for startups and innovation. The presence of the University of Texas at Austin provides a strong educational and research foundation, contributing to the local economy and supplying a skilled workforce. As the state capital, Austin has a substantial government sector, which provides stability and a range of employment opportunities. The city is also growing in the healthcare and biotech sectors, with institutions like the Dell Medical School at UT Austin and various biotech firms contributing to economic growth. With its rapid population growth, Austin has a booming real estate and construction market, driving significant economic activity. Overall, Austin's economy is diverse and continues to expand, making it one of the fastest-growing cities in the United States.





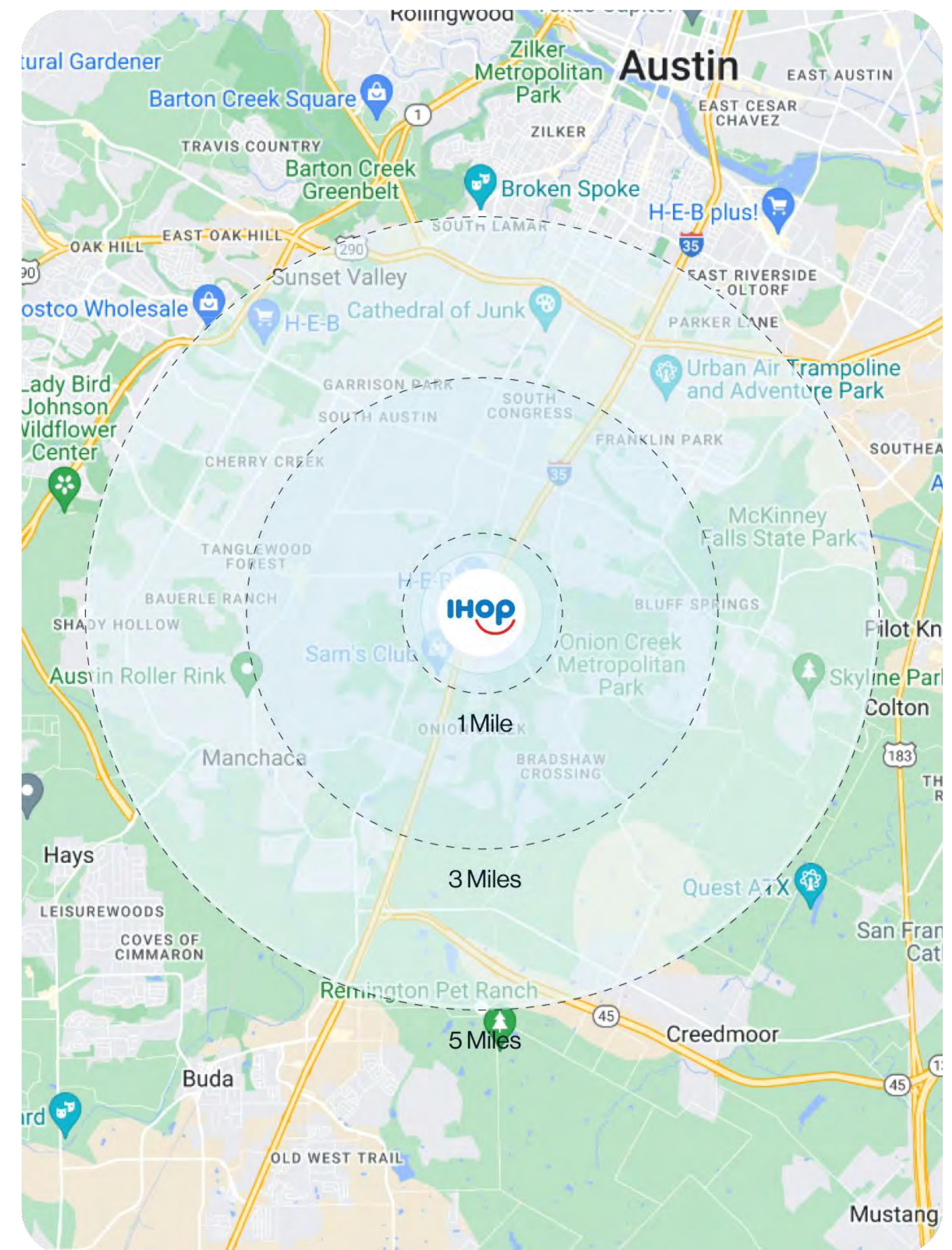






IHOP Demographics

	1 Mile	3 Miles	5 Miles
Population Trends			
2010 Population	7,592	94,134	186,400
2023 Population	14,710	122,922	231,526
2028 Population	15,915	128,365	240,408
Growth '10 - '23	7.20%	2.40%	1.90%
Growth '23 - '28	1.60%	0.90%	0.80%
Household Trends			
2010 Households	3,275	35,220	72,904
2023 Households	6,319	47,396	92,327
2028 Households	6,832	49,695	96,177
Growth '10 - '23	7.80%	3.30%	2.70%
Growth '10 - '23	1.60%	1.00%	0.80%
Households By Household Income (2023)			
< \$25,000	724	5,660	11,079
\$25,000 - \$50,000	1,580	10,286	18,445
\$50,000 - \$75,000	1,666	9,231	16,612
\$75,000 - \$100,000	981	6,968	13,521
\$100,000 - \$125,000	676	5,856	10,883
\$125,000 - \$150,000	286	3,811	7,989
\$150,000 - \$175,000	268	3,136	6,992
\$200,000 +	138	2,448	6,807
Household Income			
Avg HH Income	\$72,925	\$87,353	\$94,514
Median HH Income	\$60,388	\$70,741	\$75,052



IHOP Market Overview

Austin, Texas, holds a rich historical legacy dating back to its founding in 1839 as the capital of the Republic of Texas. It became the official capital of the state in 1846 and has since evolved into a vibrant cultural and technological hub. The city's commitment to preserving its historical heritage is evident in landmarks like the Texas State Capitol, an architectural masterpiece and the nation's second-largest state capitol building.

Austin's population has surged in recent years, surpassing the 1 million mark. This population boom is driven in part by its reputation as a dynamic business center. Austin has become a haven for tech companies, earning the moniker "Silicon Hills" due to its thriving tech sector, home to industry giants like Dell and a burgeoning startup ecosystem. The city's youthful demographics, fueled by the presence of the University of Texas at Austin, provide a well-educated and innovative workforce. Job growth and company relocations continue to drive population growth ahead of any other major market in the country. Since 2010, Austin's population has outperformed the second-fastest-growing market, Raleigh, by more than 7.5%, growing by 33% between 2010 and 2020.

Austin's appeal extends beyond business, making it a hotspot for tourism. Annual events like SXSW and the Austin City Limits Music Festival draw thousands of music enthusiasts from around the globe. Outdoor enthusiasts find solace in the city's natural beauty, with outdoor spaces like Zilker Park and Barton Springs offering recreational activities. The fusion of a thriving business environment, a culturally vibrant scene, and natural splendor make Austin an attractive destination for both business and tourism, ensuring its continued growth and allure.



