

OFFERING MEMORANDUM

STRONG TWO-PROPERTY PORTFOLIO
IN MULTIPLE TEXAS MARKETS

• • • • •

San Antonio | Waco





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5618 UTSA Blvd | San Antonio, TX

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1524 S IH 35 | Waco, TX

PORTFOLIO AT A GLANCE

Lubbock
27

Layland
6.57% Cap Rate

\$7,300,000 Total Price

Strong Brand

Livington

Hobbs Seminole

Snyder

5618 UTSA Blvd San Antonio, TX

20

1524 S IH 35 Waco, TX

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Big Spring

Midland

Odessa

Monahans

Pecos

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5618 UTSA Blvd | San Antonio, TX



1524 S IH 35 | Waco, TX

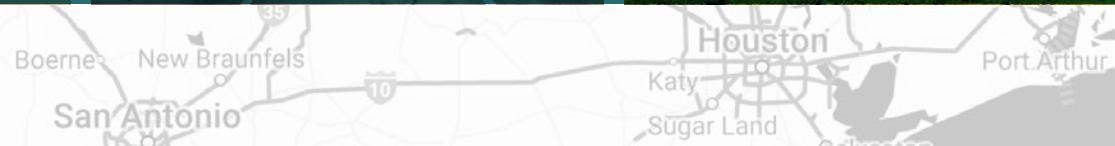
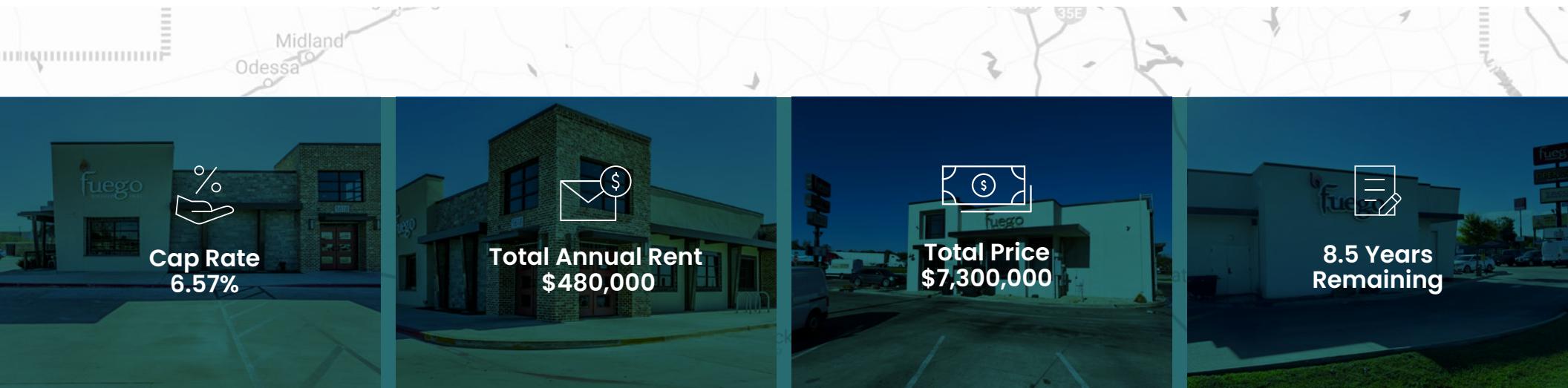
PORTFOLIO SUMMARY



Rydell Real Estate is pleased to present a high-performing portfolio of Single-Tenant Net Leased Property in strong primary and secondary markets in Texas (San Antonio & Waco).

Fuego Tortilla Grill is a well-established brand in Texas with a fanatic following. Fuego just signed a 10-year NNN lease for each location with minimal Landlord responsibility in high-traffic / highly visible locations.

Fuego Tortilla Grill has recently secured funding to implement its strategic and ambitious expansion strategy, targeting both primary and secondary markets throughout Texas.



INVESTMENT HIGHLIGHTS

Excellent Rent-to-Sales Ratios

Benefit from highly favorable rent-to-sales ratios that ensure operational efficiency and profitability for Fuego Tortilla Grill, making these investments particularly attractive for long-term financial stability.

Unmatched Visibility & Accessibility

Each location boasts prime locations with high visibility and easy accessibility, ensuring a constant flow of traffic and maximized exposure for Fuego Tortilla Grill to both locals and visitors alike.

Close Proximity to Universities

Situated near major Texas universities, these Fuego Tortilla Grill locations tap into a vibrant, youthful customer base, offering a steady influx of students and faculty seeking quality dining options.

All Properties Located within the "Texas Triangle"

Strategically positioned within the bustling Texas Triangle, these restaurants benefit from being part of one of the fastest-growing regions in the country, promising a fertile ground for continuous business growth and investment appreciation.

TENANT OVERVIEW

Fuego Tortilla Grill is a prominent name in the Tex-Mex restaurant sector in Texas, celebrated for its unique culinary offerings and passionate customer base. The brand operates under the ownership of Uncommon Brands, a portfolio company of Crux Capital, which recently acquired Fuego Tortilla Grill as part of a strategic effort to grow and scale compelling restaurant concepts.

Currently, Fuego Tortilla Grill operates four locations, with existing restaurants in Waco and San Antonio, and two additional units elsewhere in Texas. **The brand is actively expanding, with a new location planned to open in Baton Rouge in 2026**, marking its first move outside the state. Fuego is widely known for its vibrant Tex-Mex menu and cult-favorite items like the Sweet Caroline and Good Golly Miss Holly tacos.

Backed by \$100 million in committed capital from Crux Capital to support the Uncommon Brands portfolio, Fuego is positioned for accelerated growth across both primary and secondary markets. This financial strength, combined with a loyal customer following and thoughtful site selection strategy, underscores the brand's long-term vision.

Each Fuego location is secured by a 10-year NNN lease, offering minimal landlord responsibilities and ensuring long-term stability—an attractive feature for investors and stakeholders.



“Uncommon Brands has a holistic approach that sets it apart, combining expertise in finance, real estate, operations and concept development all under one roof.”

Crux Capital Managing Partner, Wayne Moore





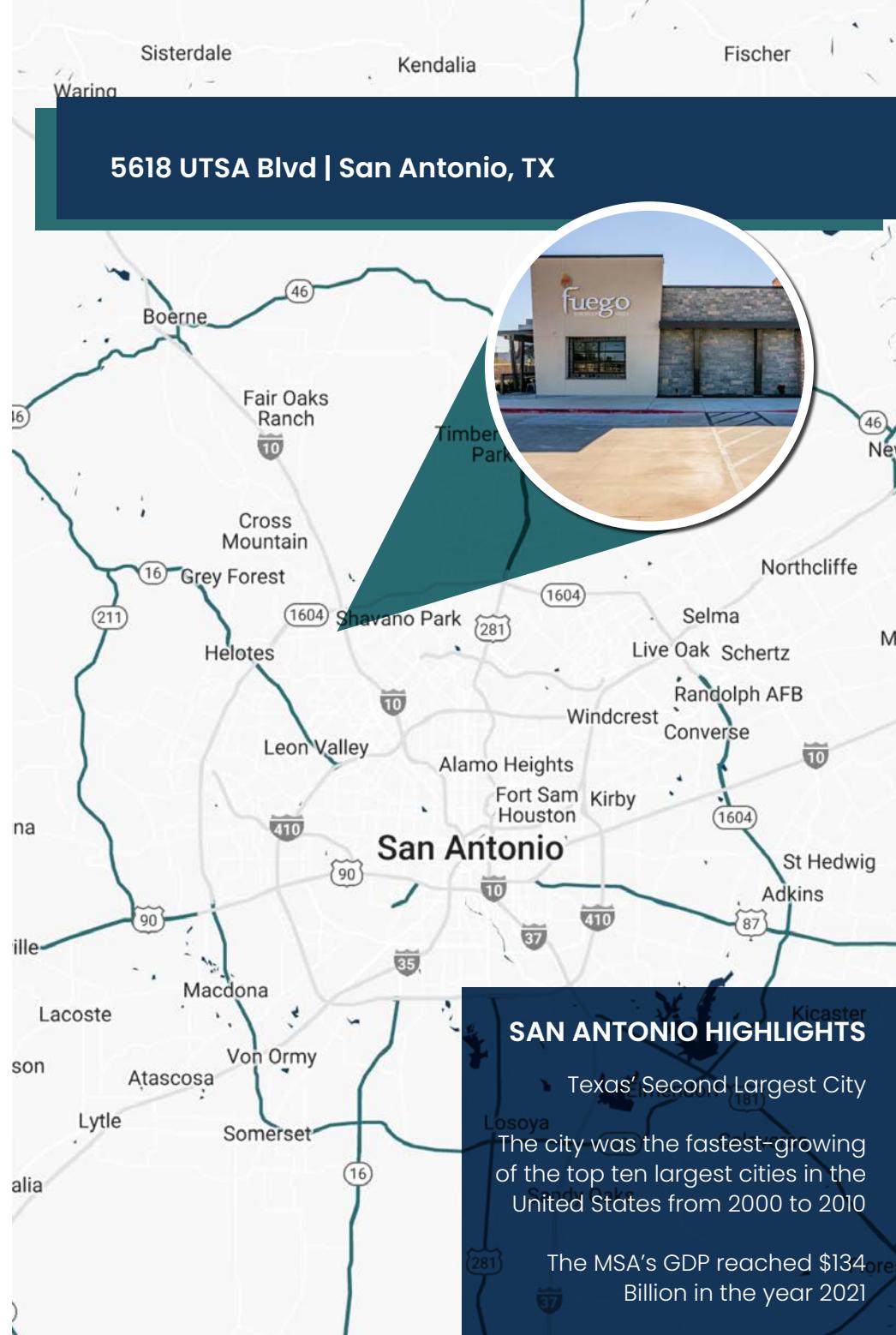
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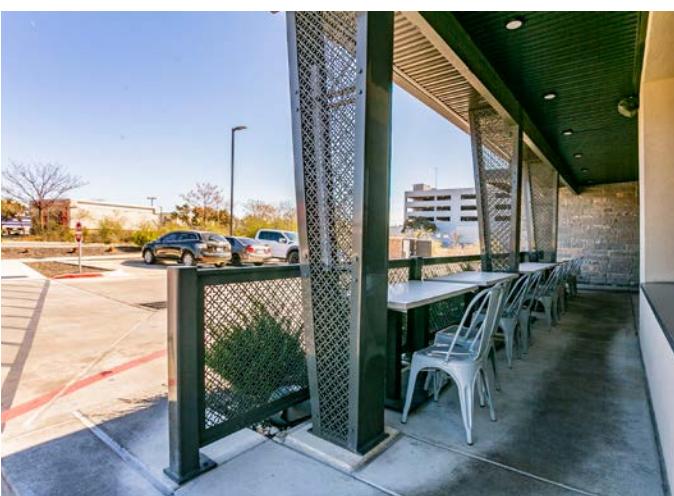
HIGHLIGHTS

Annual Rent	\$240,000
Lease Type	NNN
Cap Rate	6.57%
Sales Price	\$3,650,000
Term	8.5 Years Remaining
Year Built	2020
Size	3,561 SF
Land Area	.9830 Acres



5618 UTSA Blvd | San Antonio, TX









SAN ANTONIO, TX

San Antonio, TX, distinguishes itself as Texas' second-largest city, boasting an impressive stature not only within the state but also on a national scale. As the seventh most populous city in the United States, San Antonio is a dense and dynamic urban center that has experienced rapid expansion, claiming the title of the fastest-growing major city in the country from 2000 to 2010. The city's economic footprint is equally remarkable, with a Gross Domestic Product (GDP) that soared to \$134 billion in 2021.

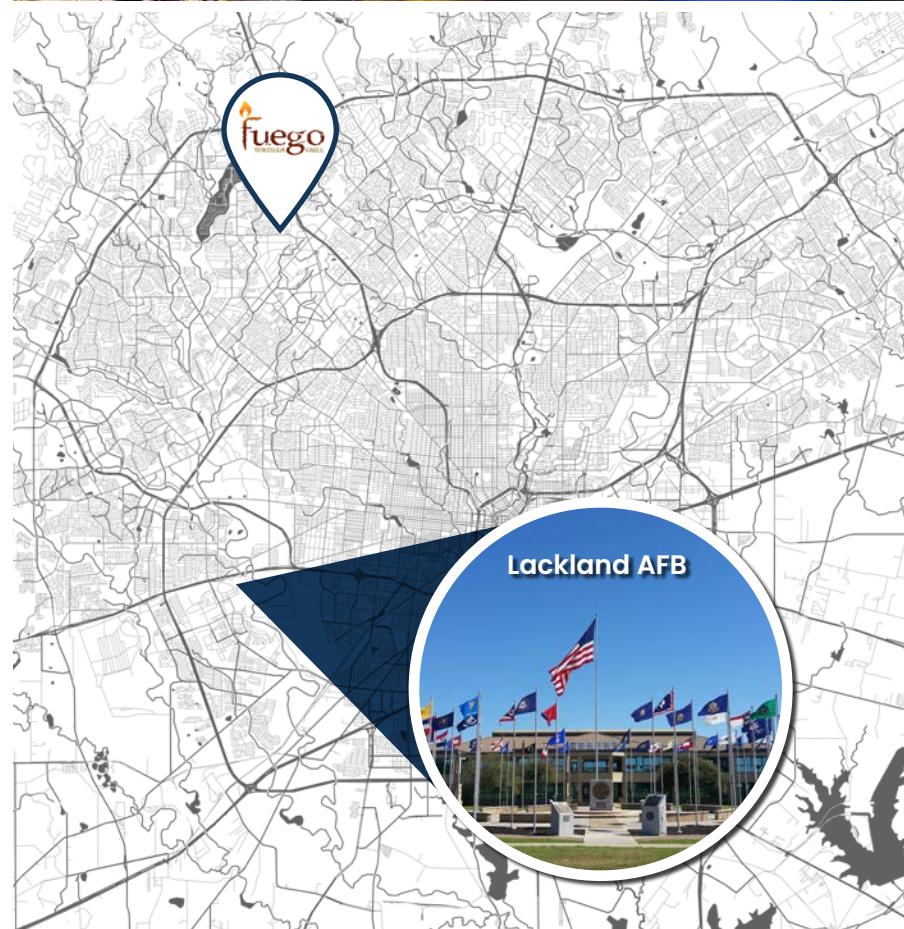
Tourism significantly fuels the city's vibrant economy, drawing in over 32 million visitors annually. This robust industry supports approximately 122,500 jobs and injects an impressive \$13.4 billion into the local economy each year. Visitors are enticed by an array of historical and cultural landmarks, with The Alamo and the iconic River Walk at the forefront, alongside popular attractions like Sea World.

San Antonio's economic prowess is further bolstered by a substantial defense industry presence, characterized by one of the largest concentrations of military bases in the United States. The defense sector alone furnishes the regional economy with a staggering \$27.7 billion impact and provides employment for over 190,000 individuals. The city's military landscape is dominated by the Joint Base San Antonio (JBSA), an amalgamation of six different bases which serves a pivotal role in the Department of Defense's operations. It is a central hub for the DoD, offering education to more students than any other installation, operating the DoD's largest hospital, and supporting in excess of 250,000 personnel. Furthermore, Lackland Air Force Base holds a unique position as the sole location for the Air Force's basic training in the nation, welcoming over 35,000 new recruits each year.

San Antonio's composite of historical depth, cultural richness, burgeoning tourism, and robust defense industry creates a tapestry of economic stability and growth, presenting an attractive proposition for any investor looking to engage with the city's flourishing market.



River Walk



Lackland AFB

THE SHOPS AT LA CANTERA

SHOPPING, DINING & LIVING



175

LUXURY RETAIL
SHOPS

THE SHOPS AT LA CANTERA | 6 MINUTES FROM SUBJECT PROPERTY

The Shops at La Cantera in San Antonio, TX, is an award-winning, open-air shopping center known for its distinctive design and upscale shopping experience. Located within the La Cantera District, this mall features a wide array of high-end retailers, dining options, including upscale restaurants, and is recognized as a top luxury shopping destination in San Antonio.

Spanning a significant area, The Shops at La Cantera offers an inviting atmosphere for shopping enthusiasts, with its picturesque landscape, shaded pathways, and meandering water features enhancing the shopping experience. The center is home to over 177 stores, ranging from high-end fashion brands like Louis Vuitton, Tiffany & Co., and Nordstrom to popular dining spots such as The Cheesecake Factory and Perry's Steakhouse & Grille, catering to a diverse array of tastes and preferences.

Situated near major attractions like Six Flags Fiesta Texas and within close proximity to several parks and recreational areas, The Shops at La Cantera is not just a shopping destination but a key component of the larger La Cantera neighborhood, a master-planned community developed by USAA Real Estate Company. This location makes it a convenient stop for both local and visiting shoppers seeking a comprehensive and luxurious shopping experience.



The University of Texas at San Antonio (UTSA) is a dynamic and growing institution that stands as the largest university in San Antonio, with an enrollment of approximately 35,000 students. Established in 1969, UTSA has rapidly evolved to become a significant player in higher education within Texas, contributing over \$1.2 billion to the local economy. The university's main campus spans over 600 acres, serving as the educational hub for more than 85% of its total student body. This expansive campus is a testament to UTSA's commitment to providing comprehensive educational opportunities across various disciplines.

UTSA's faculty and staff number around 2,512 individuals dedicated to fostering an environment of academic excellence and innovation. The university has a rich alumni network exceeding 150,000 individuals, reflecting its broad impact on the professional landscape. In the realm of athletics, UTSA is a proud competitor in NCAA Division I football within the American Athletic Conference, demonstrating its commitment to excellence not only in academics but also in sportsmanship and athletic achievement.

With a vision anchored in creating bold futures and modeling the future of higher education, UTSA is dedicated to equipping students with the necessary tools to succeed in today's rapidly changing world. Its strategic initiatives are aimed at addressing the workforce talent vacuum and ensuring regional and state competitiveness by nurturing the next generation of leaders and innovators.

1.5 MILES FROM SUBJECT PROPERTY



Enrollment
34,864



Alumni
150,000+



Faculty & Staff
2,512



NCAA Division I Football,
Conference USA



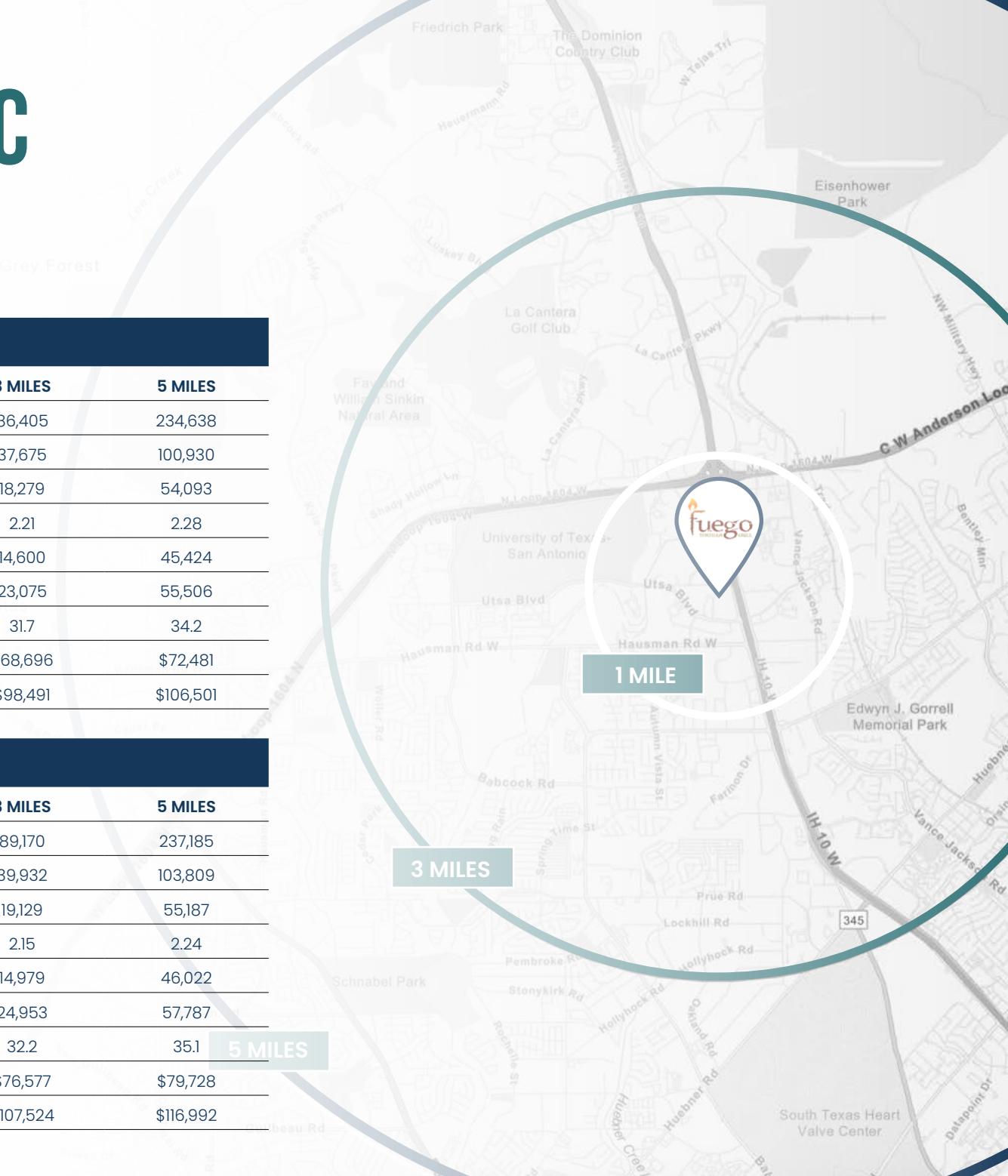
DEMOGRAPHIC DATA

2023 SUMMARY

	1 MILE	3 MILES	5 MILES
Population	11,613	86,405	234,638
Households	6,088	37,675	100,930
Families	2,076	18,279	54,093
Average Household Size	1.85	2.21	2.28
Owner Occupied Housing Units	1,243	14,600	45,424
Renter Occupied Housing Units	4,845	23,075	55,506
Median Age	30.0	31.7	34.2
Median Household Income	\$56,802	\$68,696	\$72,481
Average Household Income	\$75,472	\$98,491	\$106,501

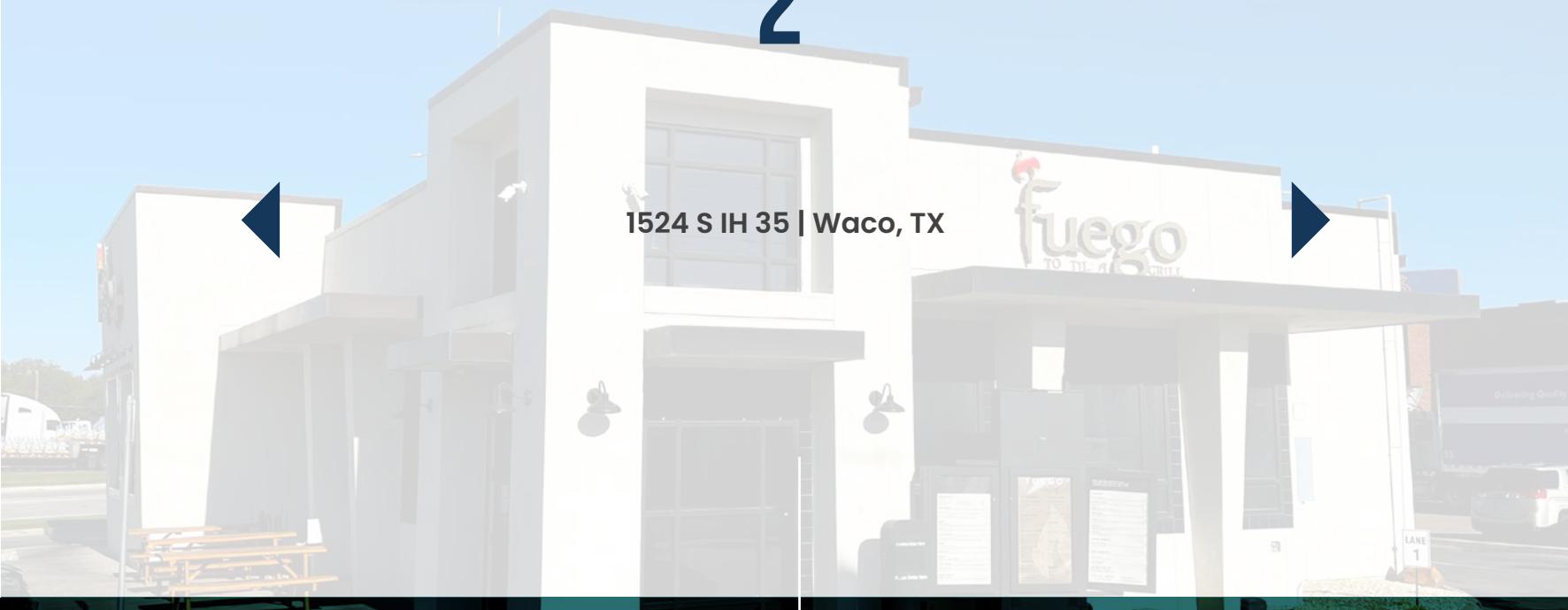
2028 SUMMARY

	1 MILE	3 MILES	5 MILES
Population	12,963	89,170	237,185
Households	7,020	39,932	103,809
Families	2,357	19,129	55,187
Average Household Size	1.79	2.15	2.24
Owner Occupied Housing Units	1,283	14,979	46,022
Renter Occupied Housing Units	5,738	24,953	57,787
Median Age	30.7	32.2	35.1
Median Household Income	\$62,724	\$76,577	\$79,728
Average Household Income	\$85,719	\$107,524	\$116,992



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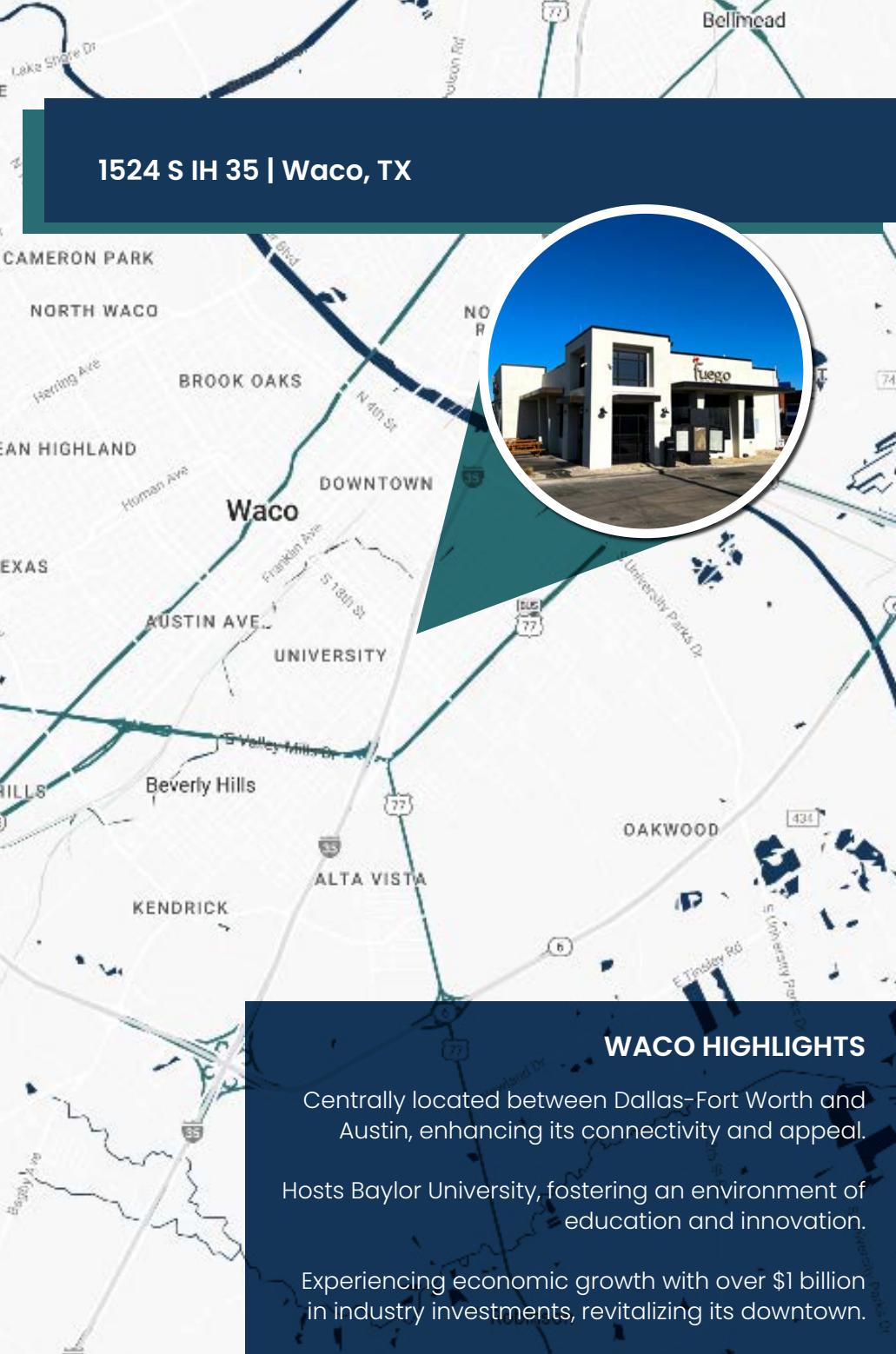
1524 S IH 35 | Waco, TX



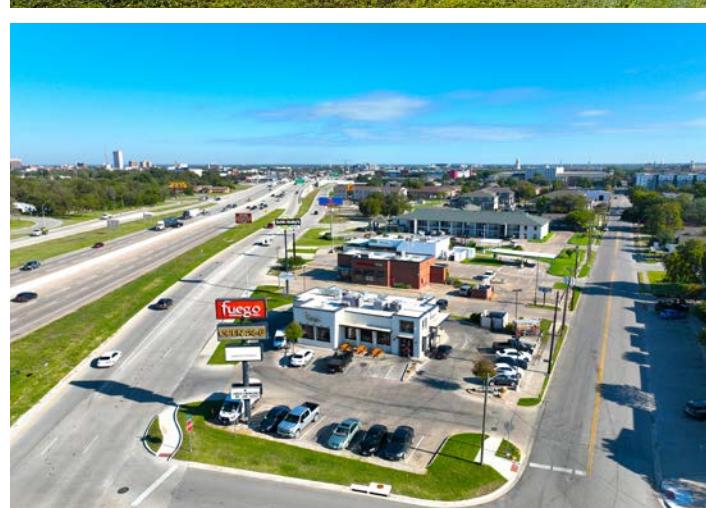
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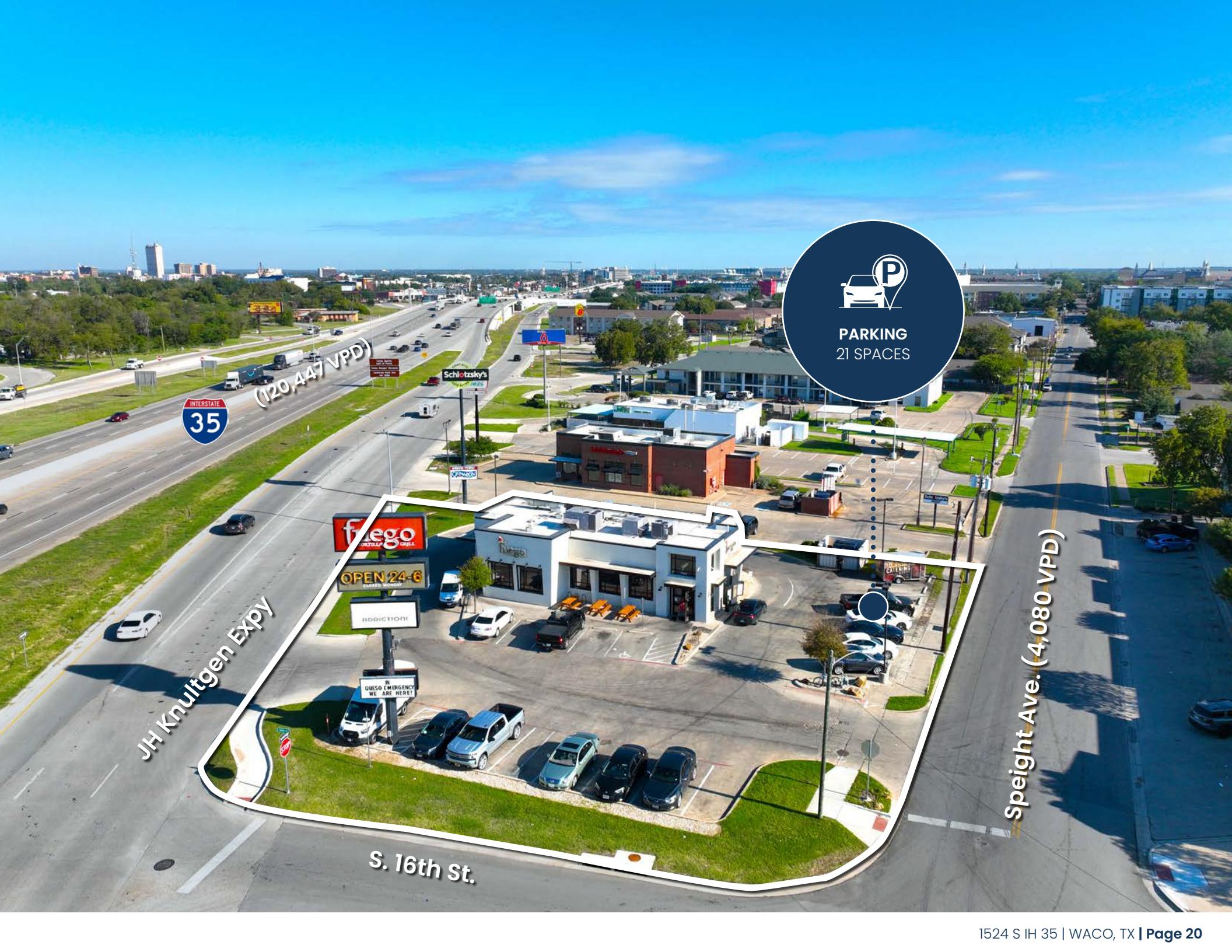
HIGHLIGHTS

Annual Rent	\$240,000
Lease Type	NNN
Cap Rate	6.57%
Sales Price	\$3,650,000
Term	8.5 Years Remaining
Year Built	2015
Size	3,464 SF
Land Area	.492 Acres



1524 S IH 35 | Waco, TX





PARKING
21 SPACES

JH Knultgen Expy

S. 16th St.

Speight Ave. (4,080 VPD)



WACO, TX

Waco, TX, emerges as a vibrant and swiftly expanding city, strategically positioned equidistant from the Dallas-Fort Worth and Austin metro areas. With a Greater Metropolitan Statistical Area (MSA) population of 270,868, Waco is witnessing a surge in both population growth and urban development, particularly in its thriving downtown area. This growth is further complemented by Waco's robust recruitment and employment in the manufacturing and technology sectors, showcasing its economic vitality and diverse industry base.

The city's economic landscape is distinguished by key industries such as advanced manufacturing, aerospace and defense, healthcare, and higher education, with notable institutions including Baylor University, Texas State Technical College (TSTC), and McLennan Community College (MCC) contributing to the local and regional development. This emphasis on education not only fuels the local economy but also fosters an environment of innovation and skills development.

Recent announcements have highlighted Waco's economic momentum, with over \$1 billion in capital investment from manufacturing industries marking a significant milestone. Esteemed companies like Allergan, Alcoa, Amazon, Graphic Packaging International, Uzin Utz, Envases, and Mars Chocolates have chosen Waco for their operations, signaling a vote of confidence in the city's economic future and its capacity to support large-scale manufacturing ventures.

Waco's strategic location, combined with its burgeoning downtown, diverse economic base, and significant investment in key sectors, positions the city as an attractive hub for business and innovation. The city's commitment to fostering growth in advanced manufacturing, aerospace, healthcare, and education underscores its role as a pivotal economic player in Texas, offering a wealth of opportunities for investment and development.



Downtown Waco

BAYLOR UNIVERSITY



Baylor University, nestled in the heart of Waco, Texas, stands as a beacon of academic excellence and tradition, with an enrollment surpassing 19,000 students. Founded in 1845, Baylor is distinguished as the oldest continuously operating university in Texas and has become an integral part of the state's higher education landscape, significantly contributing to the local and regional economy.

Spanning across a picturesque campus of over 1,000 acres along the Brazos River, Baylor University is dedicated to providing a rich and diverse educational experience. This commitment is evident in its comprehensive array of undergraduate, graduate, and professional programs across various disciplines, fostering an environment where academic excellence and faith integration coalesce.

The university's faculty and staff, numbering in the thousands, are deeply committed to student success, providing a supportive and challenging academic environment. Baylor's alumni network, which extends globally, includes over 180,000 individuals who have made significant contributions across a wide range of professional fields.

In athletics, Baylor shines brightly as a member of the NCAA Division I Big 12 Conference, with its teams—known as the Bears—demonstrating prowess and sportsmanship in a variety of sports. The university's commitment to athletic excellence complements its academic mission, offering students a well-rounded collegiate experience.



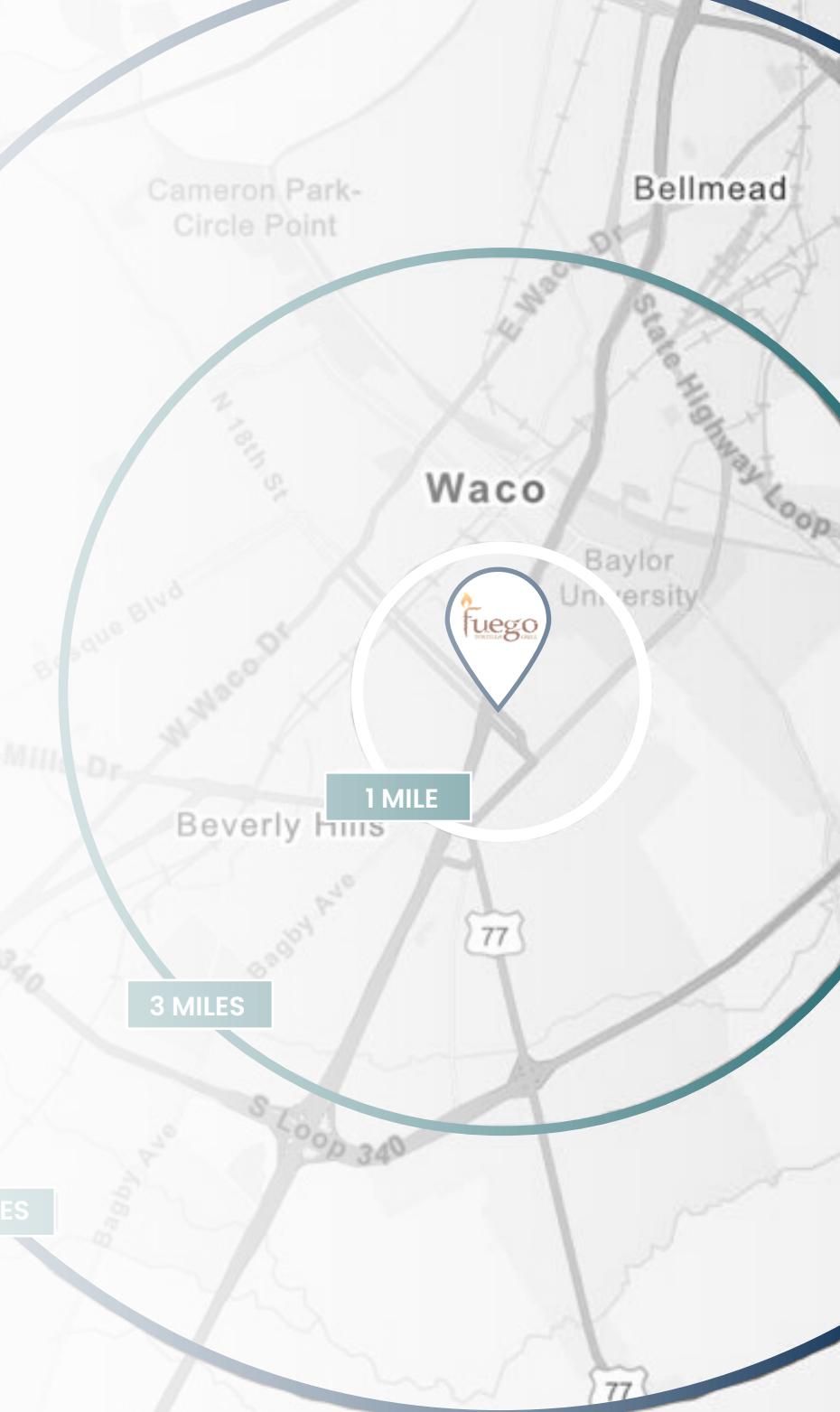
DEMOGRAPHIC DATA

2023 SUMMARY

	1 MILE	3 MILES	5 MILES
Population	18,634	72,703	130,723
Households	6,218	26,287	49,424
Families	2,316	13,718	27,540
Average Household Size	2.43	2.54	2.50
Owner Occupied Housing Units	1,363	9,979	22,903
Renter Occupied Housing Units	4,855	16,308	26,521
Median Age	22.9	26.3	30.8
Median Household Income	\$27,226	\$36,013	\$43,268

2028 SUMMARY

	1 MILE	3 MILES	5 MILES
Population	18,776	75,814	134,251
Households	6,307	27,839	51,242
Families	2,353	14,562	28,559
Average Household Size	2.42	2.51	2.48
Owner Occupied Housing Units	1,408	10,347	23,626
Renter Occupied Housing Units	4,899	17,492	27,616
Median Age	22.9	26.4	31.2
Median Household Income	\$28,444	\$40,195	\$49,395
Average Household Income	\$44,119	\$61,492	\$72,535





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