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Bang Realty | Broker of Record TX License No. 701472 KS License No. 239819 SC License No. 108250 AL License No. 000119315 - 0 GA License No. 378952 NV License No. B.1002481 +513 898 1551 Brian@bangrealty.com



PORTFOLIO OFFERING

Portfolio Overview

| PORTFOLIO AVAILABLE | | | |
|---------------------|----------------|-------|--|
| Property | Price | Сар | |
| | Texas | | |
| Lubbock | \$2,000,000 | 5.25% | |
| McKinney | \$2,845,000 | 5.10% | |
| | Kansas | | |
| Salina | \$2,963,000 | 5.40% | |
| Emporia | \$2,091,000 | 5.50% | |
| | South Carolina | | |
| Easley | \$1,870,000 | 5.35% | |
| | Alabama | | |
| Opelika | \$2,910,000 | 5.50% | |
| | Georgia | | |
| Cumming | \$2,000,000 | 5.00% | |
| Duluth | \$1,900,000 | 5.00% | |
| Loganville | \$2,942,000 | 5.10% | |
| Fayetteville | \$4,000,000 | 5.00% | |
| Newnan | \$3,400,000 | 5.00% | |
| LaGrange | \$2,857,000 | 5.25% | |
| Nevada | | | |
| Henderson | \$3,800,000 | 5.00% | |

GA, TX, KS, SC, & AL Properties

Exclusively Listed By Graystone Capital Advisors in Cooperation with Bang Realty

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Nevada Property Exclusively Listed By Bang Realty

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Tenant Overview







Founded in 2011, JRI Hospitality owns and operates over 80 restaurants in 15 states, including Freddy's Frozen Custard & Steakburgers, Mokas Cafe, The Original Grande, and Chompie's Restaurants. We are projected to expand our reach with 20 projects per year to ensure everyone in the United States can enjoy our line of brands.

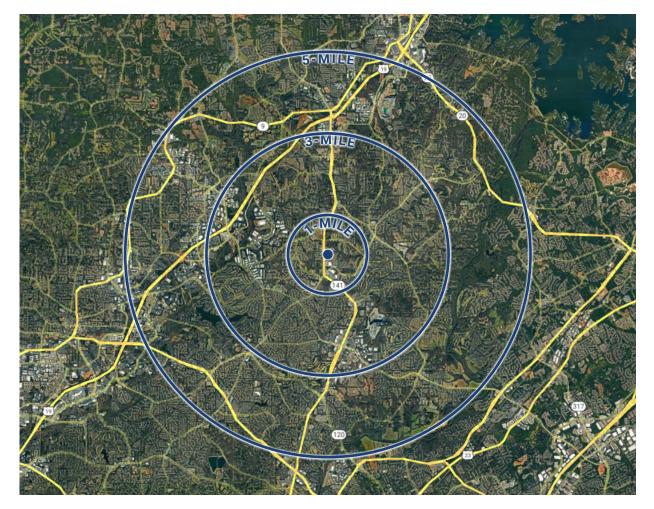
Freddy's Frozen Custard & Steakburgers is an American fast-casual restaurant chain based in Wichita, Kansas. Its menu includes steakburgers, Vienna Beef hot dogs, and chicken sandwiches, and the company provides frozen custard with a variety of specialty sundaes and concretes (blended sundaes) Freddy's was co-founded in 2002 by brothers Bill and Randy's father.

Cumming, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|-----------|-----------|-----------|
| Population: | | | |
| 2010 Census | 5,048 | 46,975 | 132,894 |
| 2020 Estimate | 7,446 | 63,396 | 182,128 |
| 2025 Projection | 8,908 | 73,468 | 208,460 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 3,843 | 36,985 | 103,744 |
| 2020 Black Alone | 320 | 3,675 | 15,359 |
| 2020 American Indian/Alaska Native Alone | 14 | 141 | 478 |
| 2020 Asian Alone | 3,084 | 21,215 | 58,279 |
| 2020 Pacific Islander Alone | 0 | 25 | 77 |
| 2020 Hispanic | 375 | 2,765 | 13,298 |
| Households: | | | |
| 2010 Census | 1,596 | 14,702 | 44,502 |
| 2020 Estimate | 2,373 | 20,099 | 61,595 |
| 2025 Projection | 2,841 | 23,322 | 70,505 |
| Growth 2010 - 2020 | 3.8% | 2.8% | 3.0% |
| Growth 2020 - 2025 | 3.9% | 3.2% | 2.9% |
| 2020 Avg Household Income | \$166,210 | \$179,735 | \$159,814 |









Cumming, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---|
| Address | 2405 Peachtree Parkway, Cumming, GA 30041 |
| APN | 112 010 |
| Year Built/Renov. | Not in Public Records |
| Gross Leaseable Area | 3,080 |
| Lot Area (SF) | 49,658 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$100,000 | \$8,333.33 | \$32.47 | 5.00% |
| Year 6 - Year 10 | \$110,000 | \$9,166.67 | \$35.71 | 5.50% |
| Year 11 - Year 15 | \$121,000 | \$10,083.33 | \$39.29 | 6.05% |
| Year 16 - Year 20 | \$133,100 | \$11,091.67 | \$43.21 | 6.66% |
| Year 21 - Year 25 (Option 1) | \$146,410 | \$12,200.83 | \$47.54 | 7.32% |
| Year 26 - Year 30 (Option 2) | \$161,051 | \$13,420.92 | \$52.29 | 8.05% |
| Year 31 - Year 35 (Option 3) | \$177,156 | \$14,763.01 | \$57.52 | 8.86% |
| Year 36 - Year 40 (Option 4) | \$194,872 | \$16,239.31 | \$63.27 | 9.74% |

| PRICING | |
|----------|-------------|
| Price | \$2,000,000 |
| Cap Rate | 5.00% |
| Price/SF | \$649.35 |

| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |



Duluth, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|-----------|-----------|-----------|
| Population: | | | |
| 2010 Census | 7,053 | 49,777 | 156,357 |
| 2020 Estimate | 8,695 | 62,676 | 192,511 |
| 2025 Projection | 9,244 | 67,289 | 206,989 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 3,367 | 27,791 | 91,415 |
| 2020 Black Alone | 1,595 | 10,021 | 36,000 |
| 2020 American Indian/Alaska Native Alone | 12 | 162 | 934 |
| 2020 Asian Alone | 3,446 | 23,013 | 58,672 |
| 2020 Pacific Islander Alone | 7 | 31 | 124 |
| 2020 Hispanic | 735 | 6,388 | 26,603 |
| Households: | | | |
| 2010 Census | 2,328 | 17,476 | 55,145 |
| 2020 Estimate | 2,851 | 21,807 | 67,414 |
| 2025 Projection | 3,026 | 23,355 | 72,341 |
| Growth 2010 - 2020 | 1.5% | 1.6% | 1.4% |
| Growth 2020 - 2025 | 1.2% | 1.4% | 1.5% |
| 2020 Avg Household Income | \$120,884 | \$123,932 | \$119,219 |









Duluth, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|--|
| Address | 2230 Peachtree Industrial Blvd, Duluth, GA 30097 |
| APN | 7-205 -423 |
| Year Built/Renov. | 2016 |
| Gross Leaseable Area | 2,925 |
| Lot Area (SF) | 43,996 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$95,000 | \$7,916.67 | \$32.48 | 5.00% |
| Year 6 - Year 10 | \$104,500 | \$8,708.33 | \$35.73 | 5.50% |
| Year 11 - Year 15 | \$114,950 | \$9,579.17 | \$39.30 | 6.05% |
| Year 16 - Year 20 | \$126,445 | \$10,537.08 | \$43.23 | 6.66% |
| Year 21 - Year 25 (Option 1) | \$139,090 | \$11,590.79 | \$47.55 | 7.32% |
| Year 26 - Year 30 (Option 2) | \$152,998 | \$12,749.87 | \$52.31 | 8.05% |
| Year 31 - Year 35 (Option 3) | \$168,298 | \$14,024.86 | \$57.54 | 8.86% |
| Year 36 - Year 40 (Option 4) | \$185,128 | \$15,427.34 | \$63.29 | 9.74% |

| PRICING | |
|----------|-------------|
| Price | \$1,900,000 |
| Cap Rate | 5.00% |
| Price/SF | \$649.57 |



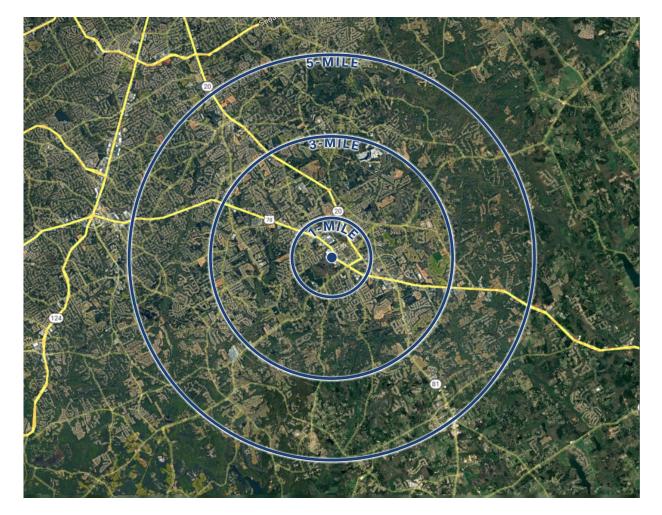
| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |

Loganville, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 3,115 | 27,956 | 69,714 |
| 2020 Estimate | 3,782 | 36,277 | 87,422 |
| 2025 Projection | 4,142 | 39,836 | 95,072 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 2,281 | 22,165 | 52,120 |
| 2020 Black Alone | 1,235 | 11,770 | 29,411 |
| 2020 American Indian/Alaska Native Alone | 14 | 184 | 408 |
| 2020 Asian Alone | 136 | 1,116 | 2,944 |
| 2020 Pacific Islander Alone | 4 | 34 | 93 |
| 2020 Hispanic | 323 | 3,421 | 7,917 |
| Households: | | | |
| 2010 Census | 1,096 | 9,581 | 23,262 |
| 2020 Estimate | 1,338 | 12,390 | 29,084 |
| 2025 Projection | 1,470 | 13,625 | 31,651 |
| Growth 2010 - 2020 | 1.3% | 1.8% | 1.5% |
| Growth 2020 - 2025 | 2.0% | 2.0% | 1.8% |
| 2020 Avg Household Income | \$77,894 | \$84,874 | \$93,324 |







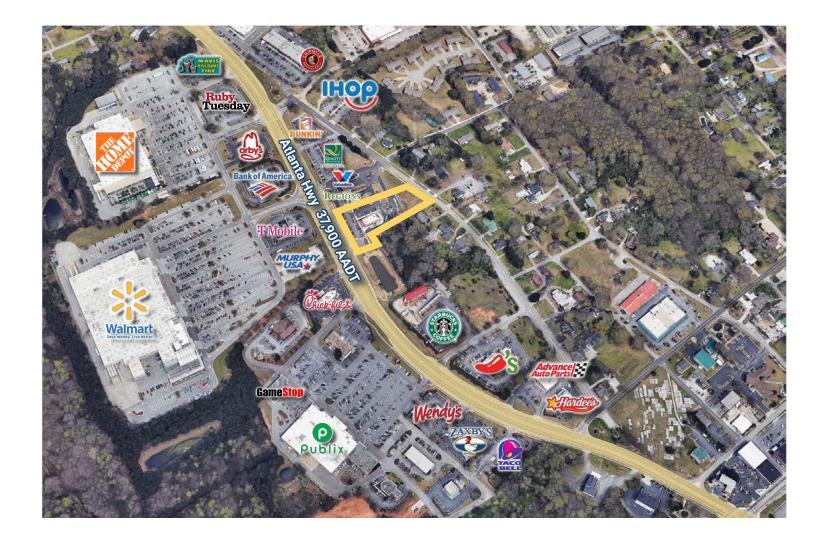


Loganville, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|----------------------------------|
| Address | 4218 US-78, Loganville, GA 30052 |
| APN | LG040-007-A |
| Year Built/Renov. | 1999 |
| Gross Leaseable Area | 3,025 |
| Lot Area (SF) | 78,408 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$150,000 | \$12,500.00 | \$49.59 | 5.10% |
| Year 6 - Year 10 | \$165,000 | \$13,750.00 | \$54.55 | 5.61% |
| Year 11 - Year 15 | \$181,500 | \$15,125.00 | \$60.00 | 6.17% |
| Year 16 - Year 20 | \$199,650 | \$16,637.50 | \$66.00 | 6.79% |
| Year 21 - Year 25 (Option 1) | \$219,615 | \$18,301.25 | \$72.60 | 7.46% |
| Year 26 - Year 30 (Option 2) | \$241,577 | \$20,131.38 | \$79.86 | 8.21% |
| Year 31 - Year 35 (Option 3) | \$265,734 | \$22,144.51 | \$87.85 | 9.03% |
| Year 36 - Year 40 (Option 4) | \$292,308 | \$24,358.96 | \$96.63 | 9.94% |

| PRICING | |
|----------|-------------|
| Price | \$2,942,000 |
| Cap Rate | 5.10% |
| Price/SF | \$972.56 |



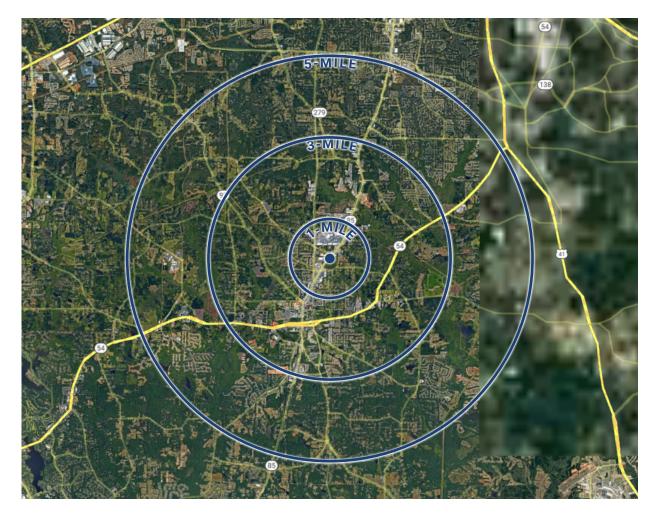
| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |

Fayetteville, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 2,588 | 24,788 | 85,390 |
| 2020 Estimate | 2,742 | 27,223 | 94,763 |
| 2025 Projection | 2,897 | 28,899 | 100,577 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 1,173 | 11,081 | 28,689 |
| 2020 Black Alone | 1,344 | 13,900 | 59,892 |
| 2020 American Indian/Alaska Native Alone | 9 | 102 | 463 |
| 2020 Asian Alone | 148 | 1,382 | 3,321 |
| 2020 Pacific Islander Alone | 2 | 46 | 135 |
| 2020 Hispanic | 156 | 1,574 | 8,408 |
| Households: | | | |
| 2010 Census | 991 | 9,389 | 29,748 |
| 2020 Estimate | 1,046 | 10,316 | 32,964 |
| 2025 Projection | 1,105 | 10,952 | 34,977 |
| Growth 2010 - 2020 | 0.4% | 0.6% | 0.4% |
| Growth 2020 - 2025 | 1.1% | 1.2% | 1.2% |
| 2020 Avg Household Income | \$89,610 | \$88,640 | \$83,913 |









Fayetteville, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---|
| Address | 1215 Highway 85 North, Fayetteville, GA 30214 |
| APN | 0538 159 |
| Year Built/Renov. | 2020 |
| Gross Leaseable Area | 2,592 |
| Lot Area (SF) | 50,094 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|----------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$200,000 | \$16,666.67 | \$77.16 | 5.00% |
| Year 6 - Year 10 | \$220,000 | \$18,333.33 | \$84.88 | 5.50% |
| Year 11 - Year 15 | \$242,000 | \$20,166.67 | \$93.36 | 6.05% |
| Year 16 - Year 20 | \$266,200 | \$22,183.33 | \$102.70 | 6.66% |
| Year 21 - Year 25 (Option 1) | \$292,820 | \$24,401.67 | \$112.97 | 7.32% |
| Year 26 - Year 30 (Option 2) | \$322,102 | \$26,841.83 | \$124.27 | 8.05% |
| Year 31 - Year 35 (Option 3) | \$354,312 | \$29,526.00 | \$136.69 | 8.86% |
| Year 36 - Year 40 (Option 4) | \$389,743 | \$32,478.58 | \$150.36 | 9.74% |

| PRICING | |
|----------|-------------|
| Price | \$4,000,000 |
| Cap Rate | 5.00% |
| Price/SF | \$1,543.21 |

| hhgregg BIC DICKS | POCILAR TREE Walmart Walmart | Marshalls |
|--|---|-------------------|
| KOHES | CINEMARK Durlington PartyCity POSS OUDM | |
| | TRU | Charleys UIST III |
| The state of the s | | TAXBVS CORACO |
| | Freddys, STEAKBURGERS. | |

| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |

Newnan, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 5,494 | 35,038 | 60,025 |
| 2020 Estimate | 8,119 | 46,478 | 75,281 |
| 2025 Projection | 9,243 | 52,341 | 84,255 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 5,292 | 30,060 | 50,601 |
| 2020 Black Alone | 1,907 | 12,952 | 20,032 |
| 2020 American Indian/Alaska Native Alone | 32 | 231 | 360 |
| 2020 Asian Alone | 623 | 1,935 | 2,370 |
| 2020 Pacific Islander Alone | 21 | 120 | 146 |
| 2020 Hispanic | 865 | 5,799 | 7,763 |
| Households: | | | |
| 2010 Census | 2,101 | 13,176 | 22,099 |
| 2020 Estimate | 3,059 | 17,388 | 27,600 |
| 2025 Projection | 3,478 | 19,574 | 30,880 |
| Growth 2010 - 2020 | 3.2% | 2.2% | 1.7% |
| Growth 2020 - 2025 | 2.7% | 2.5% | 2.4% |
| 2020 Avg Household Income | \$98,145 | \$82,621 | \$85,199 |









Newnan, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---|
| Address | 1456 Newnan Crossing Blvd E, Newnan, GA 30265 |
| APN | 086 5021 010 |
| Year Built/Renov. | Not in Public Records |
| Gross Leaseable Area | 3,100 |
| Lot Area (SF) | 56,192 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|----------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$170,000 | \$14,166.67 | \$54.84 | 5.00% |
| Year 6 - Year 10 | \$187,000 | \$15,583.33 | \$60.32 | 5.50% |
| Year 11 - Year 15 | \$205,700 | \$17,141.67 | \$66.35 | 6.05% |
| Year 16 - Year 20 | \$226,270 | \$18,855.83 | \$72.99 | 6.66% |
| Year 21 - Year 25 (Option 1) | \$248,897 | \$20,741.42 | \$80.29 | 7.32% |
| Year 26 - Year 30 (Option 2) | \$273,787 | \$22,815.58 | \$88.32 | 8.05% |
| Year 31 - Year 35 (Option 3) | \$301,165 | \$25,097.08 | \$97.15 | 8.86% |
| Year 36 - Year 40 (Option 4) | \$331,282 | \$27,606.83 | \$106.87 | 9.74% |

| PRICING | |
|----------|-------------|
| Price | \$3,400,000 |
| Cap Rate | 5.00% |
| Price/SF | \$1,096.77 |

| Kirch | oger | Pulozone) Pulollix |
|---|-----------|---------------------------|
| | RBVO | CUTOZÓNO PUBLIX SUPERCUTS |
| | | |
| | OFFEE | |
| | WELLS | |
| | McDonalds | |
| Newnan Crossing Blvd 15,200 A | AADT | CVS |
| 11-11-11-11-11-11-11-11-11-11-11-11-11- | WALLE | |
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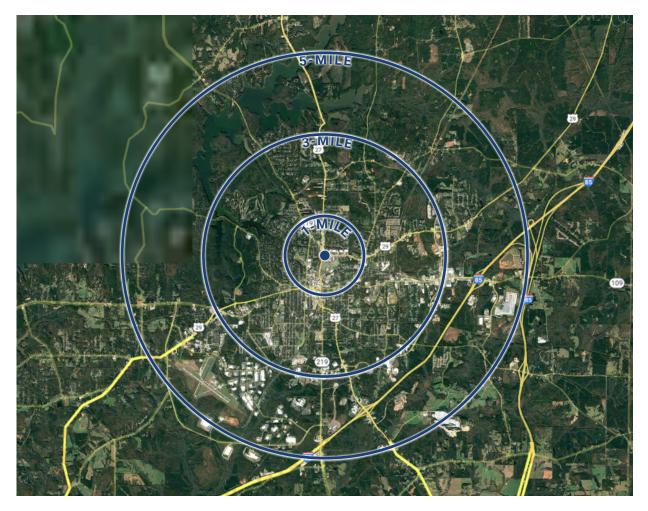
| LEASE OVERVIEW | |
|------------------------|--|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | Property Sub-Type Tenant Guarantor Lease Type Lease Commencement Lease Expiration Options Rental Increases |

LaGrange, GA | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 7,366 | 29,332 | 37,143 |
| 2020 Estimate | 7,252 | 30,589 | 38,768 |
| 2025 Projection | 7,221 | 30,782 | 39,016 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 3,293 | 13,127 | 18,755 |
| 2020 Black Alone | 3,601 | 15,677 | 17,674 |
| 2020 American Indian/Alaska Native Alone | 54 | 166 | 197 |
| 2020 Asian Alone | 127 | 903 | 1,252 |
| 2020 Pacific Islander Alone | 14 | 98 | 104 |
| 2020 Hispanic | 463 | 1,652 | 1,884 |
| Households: | | | |
| 2010 Census | 2,943 | 11,141 | 13,985 |
| 2020 Estimate | 2,877 | 11,563 | 14,537 |
| 2025 Projection | 2,863 | 11,628 | 14,624 |
| Growth 2010 - 2020 | 0.1% | 0.3% | 0.3% |
| Growth 2020 - 2025 | -0.1% | 0.1% | 0.1% |
| 2020 Avg Household Income | \$50,298 | \$51,552 | \$56,088 |









LaGrange, GA | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|----------------------------------|
| Address | 138 Commerce, LaGrange, GA 30241 |
| APN | 0502C011008 01 |
| Year Built/Renov. | 1967 |
| Gross Leaseable Area | 1,338 |
| Lot Area (SF) | 36,155 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|----------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$150,000 | \$12,500.00 | \$112.11 | 5.25% |
| Year 6 - Year 10 | \$165,000 | \$13,750.00 | \$123.32 | 5.78% |
| Year 11 - Year 15 | \$181,500 | \$15,125.00 | \$135.65 | 6.35% |
| Year 16 - Year 20 | \$199,650 | \$16,637.50 | \$149.22 | 6.99% |
| Year 21 - Year 25 (Option 1) | \$219,615 | \$18,301.25 | \$164.14 | 7.69% |
| Year 26 - Year 30 (Option 2) | \$241,577 | \$20,131.38 | \$180.55 | 8.46% |
| Year 31 - Year 35 (Option 3) | \$265,734 | \$22,144.51 | \$198.61 | 9.30% |
| Year 36 - Year 40 (Option 4) | \$292,308 | \$24,358.96 | \$218.47 | 10.23% |

| PRICING | |
|----------|-------------|
| Price | \$2,857,000 |
| Cap Rate | 5.25% |
| Price/SF | \$2,135.28 |



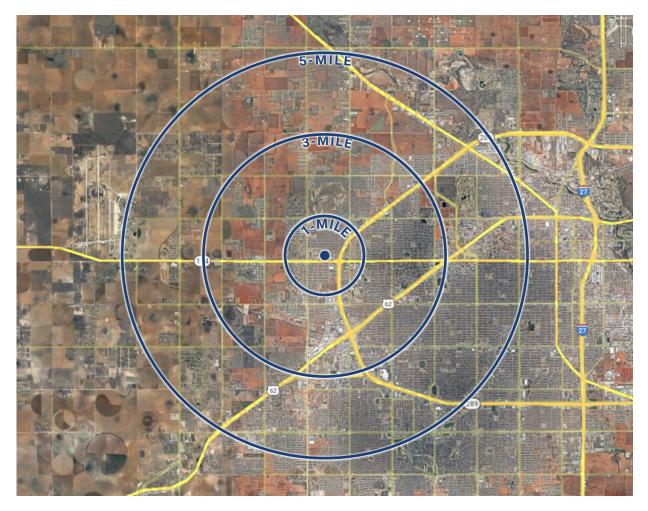
| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | |

Lubbock, TX | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 12,459 | 58,440 | 146,311 |
| 2020 Estimate | 14,453 | 68,140 | 166,864 |
| 2025 Projection | 15,449 | 72,888 | 177,546 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 12,312 | 58,548 | 145,475 |
| 2020 Black Alone | 1,097 | 4,996 | 10,232 |
| 2020 American Indian/Alaska Native Alone | 189 | 839 | 1,942 |
| 2020 Asian Alone | 485 | 2,098 | 5,554 |
| 2020 Pacific Islander Alone | 33 | 100 | 252 |
| 2020 Hispanic | 5,389 | 23,357 | 53,494 |
| Households: | | | |
| 2010 Census | 5,204 | 24,171 | 57,737 |
| 2020 Estimate | 6,102 | 28,325 | 65,762 |
| 2025 Projection | 6,541 | 30,360 | 70,205 |
| Growth 2010 - 2020 | 1.5% | 1.6% | 1.4% |
| Growth 2020 - 2025 | 1.4% | 1.4% | 1.4% |
| 2020 Avg Household Income | \$62,977 | \$67,432 | \$72,768 |









Lubbock, TX | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|--|
| Address | 6208 West 19th Street, Lubbock, TX 79407 |
| APN | R325732 |
| Year Built/Renov. | 2015 |
| Gross Leaseable Area | 3,690 |
| Lot Area (SF) | 45,302 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$105,000 | \$8,750.00 | \$28.46 | 5.25% |
| Year 6 - Year 10 | \$115,500 | \$9,625.00 | \$31.30 | 5.78% |
| Year 11 - Year 15 | \$127,050 | \$10,587.50 | \$34.43 | 6.35% |
| Year 16 - Year 20 | \$139,755 | \$11,646.25 | \$37.87 | 6.99% |
| Year 21 - Year 25 (Option 1) | \$153,731 | \$12,810.92 | \$41.66 | 7.69% |
| Year 26 - Year 30 (Option 2) | \$169,104 | \$14,092.00 | \$45.83 | 8.46% |
| Year 31 - Year 35 (Option 3) | \$186,014 | \$15,501.17 | \$50.41 | 9.30% |
| Year 36 - Year 40 (Option 4) | \$204,615 | \$17,051.25 | \$55.45 | 10.23% |

| PRICING | |
|----------|-------------|
| Price | \$2,000,000 |
| Cap Rate | 5.25% |
| Price/SF | \$542.01 |

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| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |

McKinney, TX | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|-----------|-----------|-----------|
| Population: | | | |
| 2010 Census | 5,299 | 61,503 | 208,897 |
| 2020 Estimate | 14,570 | 126,378 | 338,383 |
| 2025 Projection | 18,302 | 156,913 | 414,908 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 9,990 | 82,664 | 221,112 |
| 2020 Black Alone | 1,951 | 15,605 | 36,242 |
| 2020 American Indian/Alaska Native Alone | 92 | 708 | 1,922 |
| 2020 Asian Alone | 2,121 | 23,105 | 68,380 |
| 2020 Pacific Islander Alone | 26 | 173 | 332 |
| 2020 Hispanic | 1,416 | 13,703 | 36,959 |
| Households: | | | |
| 2010 Census | 1,738 | 20,571 | 71,261 |
| 2020 Estimate | 5,186 | 43,684 | 115,853 |
| 2025 Projection | 6,522 | 54,228 | 141,806 |
| Growth 2010 - 2020 | 16.3% | 8.9% | 4.8% |
| Growth 2020 - 2025 | 5.2% | 4.8% | 4.5% |
| 2020 Avg Household Income | \$131,411 | \$142,845 | \$141,088 |









McKinney, TX | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|--|
| Address | 8850 West Stacy Road, McKinney, TX 75070 |
| APN | R-10964-00A-0100-1 |
| Year Built/Renov. | 2019 |
| Gross Leaseable Area | 3,473 |
| Lot Area (SF) | 48,657 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$145,000 | \$12,083.33 | \$41.75 | 5.10% |
| Year 6 - Year 10 | \$159,500 | \$13,291.67 | \$45.93 | 5.61% |
| Year 11 - Year 15 | \$175,450 | \$14,620.83 | \$50.52 | 6.17% |
| Year 16 - Year 20 | \$192,995 | \$16,082.92 | \$55.57 | 6.78% |
| Year 21 - Year 25 (Option 1) | \$212,295 | \$17,691.25 | \$61.13 | 7.46% |
| Year 26 - Year 30 (Option 2) | \$233,524 | \$19,460.33 | \$67.24 | 8.21% |
| Year 31 - Year 35 (Option 3) | \$256,876 | \$21,406.33 | \$73.96 | 9.03% |
| Year 36 - Year 40 (Option 4) | \$282,564 | \$23,547.00 | \$81.36 | 9.93% |

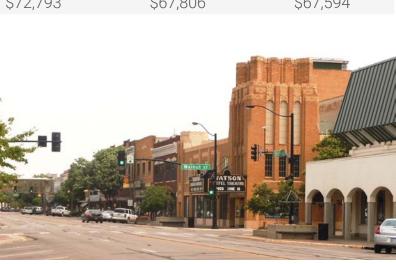
| PRICING | |
|----------|-------------|
| Price | \$2,845,000 |
| Cap Rate | 5.10% |
| Price/SF | \$819.18 |



| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | |

Salina, KS | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 7,899 | 37,392 | 48,795 |
| 2020 Estimate | 7,452 | 36,085 | 47,317 |
| 2025 Projection | 7,338 | 35,705 | 46,866 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 6,623 | 32,219 | 42,168 |
| 2020 Black Alone | 232 | 1,299 | 1,889 |
| 2020 American Indian/Alaska Native Alone | 42 | 270 | 385 |
| 2020 Asian Alone | 337 | 1,024 | 1,158 |
| 2020 Pacific Islander Alone | 3 | 41 | 45 |
| 2020 Hispanic | 1,188 | 4,927 | 6,141 |
| Households: | | | |
| 2010 Census | 3,069 | 15,201 | 19,811 |
| 2020 Estimate | 2,889 | 14,655 | 19,186 |
| 2025 Projection | 2,844 | 14,496 | 18,995 |
| Growth 2010 - 2020 | 0.1% | 0.1% | 0.1% |
| Growth 2020 - 2025 | -0.3% | -0.2% | -0.2% |
| 2020 Avg Household Income | \$72,793 | \$67,806 | \$67,594 |







Salina, KS | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|--------------------------------------|
| Address | 2420 S. 9th Street, Salina, KS 67401 |
| APN | 087-35-0-10-01-013.00 |
| Year Built/Renov. | 1997 |
| Gross Leaseable Area | 9,649 |
| Lot Area (SF) | 82,285 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$160,000 | \$13,333.33 | \$16.58 | 5.40% |
| Year 6 - Year 10 | \$176,000 | \$14,666.67 | \$18.24 | 5.94% |
| Year 11 - Year 15 | \$193,600 | \$16,133.33 | \$20.06 | 6.53% |
| Year 16 - Year 20 | \$212,960 | \$17,746.67 | \$22.07 | 7.19% |
| Year 21 - Year 25 (Option 1) | \$234,256 | \$19,521.33 | \$24.28 | 7.91% |
| Year 26 - Year 30 (Option 2) | \$257,682 | \$21,473.47 | \$26.71 | 8.70% |
| Year 31 - Year 35 (Option 3) | \$283,450 | \$23,620.81 | \$29.38 | 9.57% |
| Year 36 - Year 40 (Option 4) | \$311,795 | \$25,982.89 | \$32.31 | 10.52% |

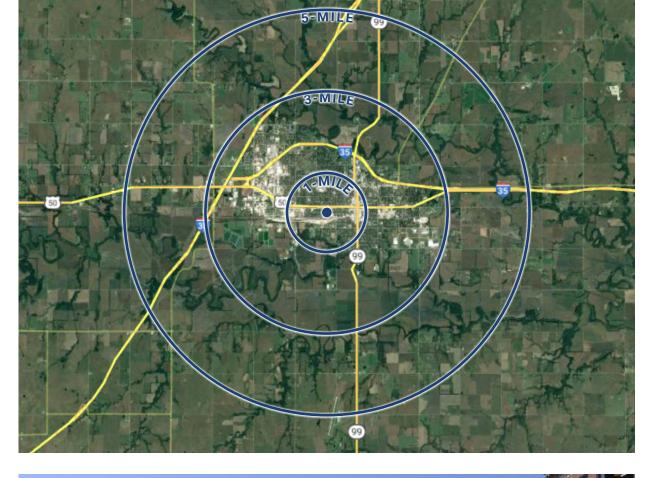
| PRICING | |
|----------|-------------|
| Price | \$2,963,000 |
| Cap Rate | 5.40% |
| Price/SF | \$307.08 |



| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | |

Emporia, KS | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 9,233 | 25,183 | 26,498 |
| 2020 Estimate | 8,975 | 24,808 | 26,047 |
| 2025 Projection | 8,912 | 24,669 | 25,921 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 7,990 | 21,942 | 23,131 |
| 2020 Black Alone | 250 | 810 | 817 |
| 2020 American Indian/Alaska Native Alone | 173 | 394 | 407 |
| 2020 Asian Alone | 268 | 821 | 822 |
| 2020 Pacific Islander Alone | 17 | 47 | 48 |
| 2020 Hispanic | 2,812 | 6,838 | 6,968 |
| Households: | | | |
| 2010 Census | 3,737 | 9,920 | 10,434 |
| 2020 Estimate | 3,619 | 9,756 | 10,239 |
| 2025 Projection | 3,591 | 9,708 | 10,185 |
| Growth 2010 - 2020 | 0.1% | 0.2% | 0.2% |
| Growth 2020 - 2025 | -0.2% | -0.1% | -0.1% |
| 2020 Avg Household Income | \$57,789 | \$58,635 | \$59,830 |









Emporia, KS | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---------------------------------------|
| Address | 1400 W. 6th Avenue, Emporia, KS 66801 |
| APN | 192-09-0-40-20-011.00-0 |
| Year Built/Renov. | 1990 |
| Gross Leaseable Area | 2,954 |
| Lot Area (SF) | 19,166 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$115,000 | \$9,583.33 | \$38.93 | 5.50% |
| Year 6 - Year 10 | \$126,500 | \$10,541.67 | \$42.82 | 6.05% |
| Year 11 - Year 15 | \$139,150 | \$11,595.83 | \$47.11 | 6.65% |
| Year 16 - Year 20 | \$153,065 | \$12,755.42 | \$51.82 | 7.32% |
| Year 21 - Year 25 (Option 1) | \$168,372 | \$14,030.96 | \$57.00 | 8.05% |
| Year 26 - Year 30 (Option 2) | \$185,209 | \$15,434.05 | \$62.70 | 8.86% |
| Year 31 - Year 35 (Option 3) | \$203,730 | \$16,977.46 | \$68.97 | 9.74% |
| Year 36 - Year 40 (Option 4) | \$224,102 | \$18,675.21 | \$75.86 | 10.72% |

| PRICING | |
|----------|-------------|
| Price | \$2,091,000 |
| Cap Rate | 5.50% |
| Price/SF | \$707.85 |

| West 6th Avenue 10,800 AADT |
|--|
| enterprise SONIC Price In Pric |
| |

| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | |

Easley, SC | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 3,266 | 21,921 | 51,955 |
| 2020 Estimate | 3,484 | 23,894 | 57,419 |
| 2025 Projection | 3,684 | 25,366 | 61,256 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 3,095 | 21,383 | 50,035 |
| 2020 Black Alone | 266 | 1,747 | 5,364 |
| 2020 American Indian/Alaska Native Alone | 17 | 79 | 252 |
| 2020 Asian Alone | 34 | 228 | 586 |
| 2020 Pacific Islander Alone | 2 | 16 | 35 |
| 2020 Hispanic | 151 | 1,277 | 4,076 |
| Households: | | | |
| 2010 Census | 1,367 | 8,758 | 20,233 |
| 2020 Estimate | 1,461 | 9,534 | 22,323 |
| 2025 Projection | 1,548 | 10,134 | 23,829 |
| Growth 2010 - 2020 | 0.9% | 1.0% | 1.0% |
| Growth 2020 - 2025 | 1.2% | 1.3% | 1.4% |
| 2020 Avg Household Income | \$77,941 | \$78,579 | \$76,006 |









Easley, SC | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---|
| Address | 4845 Calhoun Memorial Highway, Easley, SC 29640 |
| APN | 5039-19-62-3116 |
| Year Built/Renov. | 2014 |
| Gross Leaseable Area | 3,298 |
| Lot Area (SF) | 51,401 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$100,000 | \$8,333.33 | \$30.32 | 5.35% |
| Year 6 - Year 10 | \$110,000 | \$9,166.67 | \$33.35 | 5.88% |
| Year 11 - Year 15 | \$121,000 | \$10,083.33 | \$36.69 | 6.47% |
| Year 16 - Year 20 | \$133,100 | \$11,091.67 | \$40.36 | 7.12% |
| Year 21 - Year 25 (Option 1) | \$146,410 | \$12,200.83 | \$44.39 | 7.83% |
| Year 26 - Year 30 (Option 2) | \$161,051 | \$13,420.92 | \$48.83 | 8.61% |
| Year 31 - Year 35 (Option 3) | \$177,156 | \$14,763.00 | \$53.72 | 9.47% |
| Year 36 - Year 40 (Option 4) | \$194,872 | \$16,239.33 | \$59.09 | 10.42% |

| PRICING | |
|----------|-------------|
| Price | \$1,870,000 |
| Cap Rate | 5.35% |
| Price/SF | \$567.01 |

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|---|----------------|
| Calhoun Memorial Highw Verizon | ay 39,200 AADT |

| LEASE OVERVIEW | |
|------------------------|---|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | Property Sub-Type Tenant Guarantor Lease Type Lease Commencement Lease Expiration Options Rental Increases Tenant Purchase Rights |

Opelika, AL | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 5,528 | 20,486 | 31,932 |
| 2020 Estimate | 6,108 | 23,924 | 38,495 |
| 2025 Projection | 6,454 | 25,498 | 41,146 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 2,416 | 12,359 | 21,616 |
| 2020 Black Alone | 3,501 | 10,638 | 14,551 |
| 2020 American Indian/Alaska Native Alone | 20 | 75 | 128 |
| 2020 Asian Alone | 79 | 514 | 1,536 |
| 2020 Pacific Islander Alone | 4 | 18 | 93 |
| 2020 Hispanic | 133 | 719 | 1,997 |
| Households: | | | |
| 2010 Census | 2,287 | 8,151 | 12,686 |
| 2020 Estimate | 2,532 | 9,564 | 15,392 |
| 2025 Projection | 2,679 | 10,196 | 16,480 |
| Growth 2010 - 2020 | 0.7% | 1.3% | 1.6% |
| Growth 2020 - 2025 | 1.2% | 1.3% | 1.4% |
| 2020 Avg Household Income | \$64,864 | \$68,470 | \$71,219 |









Opelika, AL | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|---------------------------------------|
| Address | 1701 Capps Landing, Opelika, AL 36804 |
| APN | 09-07-25-0-000-013-000 |
| Year Built/Renov. | 2017 |
| Gross Leaseable Area | 3,480 |
| Lot Area (SF) | 68,825 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$160,000 | \$13,333.33 | \$45.98 | 5.50% |
| Year 6 - Year 10 | \$176,000 | \$14,666.67 | \$50.57 | 6.05% |
| Year 11 - Year 15 | \$193,600 | \$16,133.33 | \$55.63 | 6.65% |
| Year 16 - Year 20 | \$212,960 | \$17,746.67 | \$61.20 | 7.32% |
| Year 21 - Year 25 (Option 1) | \$234,256 | \$19,521.33 | \$67.31 | 8.05% |
| Year 26 - Year 30 (Option 2) | \$257,682 | \$21,473.47 | \$74.05 | 8.86% |
| Year 31 - Year 35 (Option 3) | \$283,450 | \$23,620.81 | \$81.45 | 9.74% |
| Year 36 - Year 40 (Option 4) | \$311,795 | \$25,982.89 | \$89.60 | 10.71% |

| PRICING | |
|----------|-------------|
| Price | \$2,910,000 |
| Cap Rate | 5.50% |
| Price/SF | \$836.21 |



| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |

Henderson, NV | Demographics

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|--|----------|----------|----------|
| Population: | | | |
| 2010 Census | 12,649 | 115,927 | 267,392 |
| 2020 Estimate | 15,423 | 144,970 | 323,027 |
| 2025 Projection | 17,488 | 164,849 | 365,885 |
| 2020 Population by Race: | | | |
| 2020 White Alone | 11,083 | 104,395 | 237,811 |
| 2020 Black Alone | 1,470 | 15,239 | 30,704 |
| 2020 American Indian/Alaska Native Alone | 151 | 1,613 | 3,787 |
| 2020 Asian Alone | 1,615 | 13,659 | 29,841 |
| 2020 Pacific Islander Alone | 130 | 1,452 | 3,150 |
| 2020 Hispanic | 3,580 | 35,659 | 81,753 |
| Households: | | | |
| 2010 Census | 5,085 | 45,301 | 103,741 |
| 2020 Estimate | 6,051 | 55,636 | 123,197 |
| 2025 Projection | 6,836 | 63,094 | 139,179 |
| Growth 2010 - 2020 | 1.0% | 1.2% | 1.0% |
| Growth 2020 - 2025 | 2.6% | 2.7% | 2.6% |
| 2020 Avg Household Income | \$85,747 | \$90,593 | \$88,555 |









Henderson, NV | Financial Analysis

| PROPERTY SUMMARY | |
|----------------------|--|
| Address | 1290 W. Warm Springs Rd, Henderson, NV 89014 |
| APN | 178-03-413-003 |
| Year Built/Renov. | |
| Gross Leaseable Area | 3,568 |
| Lot Area (SF) | 36,590 |
| Zoning | Commercial |
| Type of Ownership | Fee Simple |
| | |

| ANNUALIZED OPERATING DATA | | | | |
|------------------------------|-------------|--------------|----------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| Year 1 - Year 5 | \$190,000 | \$15,833.33 | \$53.25 | 5.00% |
| Year 6 - Year 10 | \$209,000 | \$17,416.67 | \$58.58 | 5.50% |
| Year 11 - Year 15 | \$229,900 | \$19,158.33 | \$64.43 | 6.05% |
| Year 16 - Year 20 | \$252,890 | \$21,074.17 | \$70.88 | 6.66% |
| Year 21 - Year 25 (Option 1) | \$278,179 | \$23,181.58 | \$77.96 | 7.32% |
| Year 26 - Year 30 (Option 2) | \$305,997 | \$25,499.74 | \$85.76 | 8.05% |
| Year 31 - Year 35 (Option 3) | \$336,597 | \$28,049.72 | \$94.34 | 8.86% |
| Year 36 - Year 40 (Option 4) | \$370,256 | \$30,854.69 | \$103.77 | 9.74% |

| PRICING | |
|----------|-------------|
| Price | \$3,800,000 |
| Cap Rate | 5.00% |
| Price/SF | \$1,065.02 |

| Galleria at Sunset 100+ Retailers | ELOOR P. DECOR P. |
|--------------------------------------|---|
| W Sunset Ro | 1 25,400 AADT |
| Sunset Station Hotel & Casino | 515 93 Walmark Franciscia Laboratoria (1980) |
| phanie St 33 | Lowe's CARMAX |
| N Stepi | West Warm Springs Rd 20,200 AADT |
| | |
| Saver | BIG LOTS. LO |

| LEASE OVERVIEW | |
|------------------------|-----------------------|
| Property Sub-Type | Net-Leased Fast Food |
| Tenant | Franchisee |
| Guarantor | JRI Hospitality |
| Lease Type | Absolute-Net |
| Lease Commencement | Close of Escrow (COE) |
| Lease Expiration | 20 Years From COE |
| Options | Four, 5-Year |
| Rental Increases | 10% Every 5 Years |
| Tenant Purchase Rights | ROFR, 30-Day |
| | |

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GA, TX, KS, SC, & AL Properties

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