

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



New Construction | 20-Year Abs NNN GL | Low \$80k Rent | Investment Grade Tenant



12367 Pellicano Drive

EL PASO TEXAS

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



ROBERT DONNELL

**First Vice President
National Net Lease**

robert.donnell@srsre.com

M: 619.818.5852

215 S Highway 101, Suite 200

Solana Beach, CA 92075

CA License No. 02082187

CHUCK KLEIN

**EVP & Principal
National Net Lease**

chuck.klein@srsre.com

D: 619.223.3017 | M: 858.449.9922

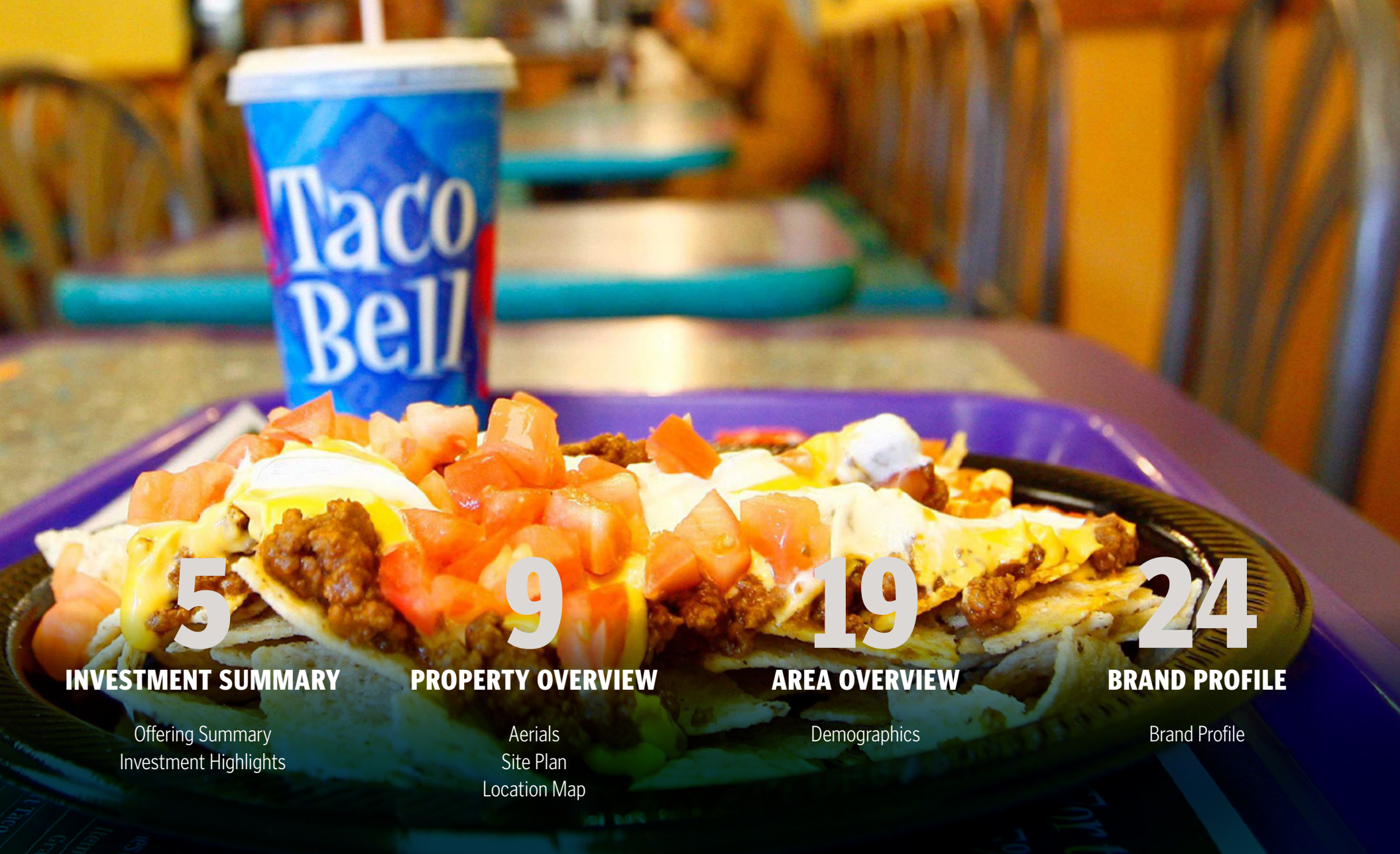
215 S Highway 101, Suite 200

Solana Beach, CA 92075

CA License No. 00947314



Broker/Designated Officer: Teddy Leonard, SRS National Net Lease Group, LP | TX License No. 631339



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BRAND PROFILE

Brand Profile

PROPERTY PHOTO



OFFERING SUMMARY



OFFERING

Price	\$1,818,181
Annual Rent	\$80,000
Cap Rate	4.40%
Tenant	Taco Bell of America, LLC
Guarantor:	Yum! Brands, Inc.
Lease Type:	NNN Ground Lease
Lease Term:	20 years remaining

Also Available: [Circle-K \(click here for more information\)](#) sold
[Starbucks \(click here for more information\)](#) under contract

PROPERTY SPECIFICATIONS

Rentable Area	-2,283 SF
Land Area	-0.86 AC
Property Address	12367 Pellicano Dr, El Paso, TX 79928
Year Built	2024
Parcel Number	M700-000-01U2-0800

INVESTMENT HIGHLIGHTS



- Brand-New Construction, 20-year NNN Ground Lease with four five-year options
- 10% rent increases every 5 years provide a hedge against inflation
- Strong Corporate Tenant – the corporate lease is backed by Yum Brands Inc., a globally recognized tenant with over 59,000 locations and a BB+/Ba2 credit rating from S&P and Moody's
- Excellent Access and Visibility – located at the signalized intersection of Joe Battle Blvd and Pellicano Drive with a combined traffic count of over 46,000 VPD. Joe Battle Blvd is the frontage road for TX Loop 375 which carries over 104,100 VPD.
- Densely Populated and Affluent Trade Area with over 12,300 residents within a 1-mile with an average household income over \$104,800, projected to increase to over \$120,400 by 2029
- Taco Bell is situated in a new ~30-acre mixed-use development, Monteverde, on the rapidly growing East side of El Paso
- Monteverde's anchor tenant, Alamo Drafthouse Cinema—ranked first in visits among all Texas Alamo Drafthouse locations, according to Placer.ai—will serve as a key driver of retail traffic, expected to increase as the surrounding area develops.
- Sony's acquisition of Alamo Drafthouse from Altamont Capital Partners, Fortress Investment Group, and founder Tim League aligns with its strategy to expand into the experiential entertainment space.
- The El Paso area is in the midst of a record-setting warehouse and distribution construction boom of huge, multimillion-dollar warehouse/distribution buildings. The boom is mostly fueled by the growing manufacturing industry across the border in Juárez.
- ½ mile east of Americas High School (~2,450 students)
- 1 mile south of University Medical Center of El Paso, an acute care teaching hospital with 354 patient beds and home to the region's only Level 1 trauma center
- 4 miles north of a new Amazon Fulfillment Center, a 5-story facility completed in 2021 with over 2.6 million square feet and approximately 700 employees, one of the company's largest in the US
- Income Tax-Free State – Texas in an income tax free state



PROPERTY OVERVIEW



LOCATION



El Paso, Texas
El Paso County

ACCESS



Pellicano Drive: 1 Access Point

TRAFFIC COUNTS



Pellicano Dr: 35,900 VPD
Joe Battle Blvd: 10,100 VPD
Texas Loop 375: 104,100 VPD

IMPROVEMENTS



There is approximately 2,283 SF of existing building area

PARKING



There are approximately 27 parking spaces on the owned parcel

PARCEL



Parcel Number: M700-000-01U2-0800
Acres: ~0.86
Square Feet: ~37,494

CONSTRUCTION



Year Built: 2024

ZONING



C-4 C: Commercial

Tenant Name	LEASE TERM				RENTAL RATES						
	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Taco Bell of America, LLC (Corporate Guaranty)	~ 2,283	2024	2044	Current		\$ 6,667	\$2.92	\$80,000	\$35.04	Absolute NNN	4 (5-Year)
				Year 6	10%	\$7,333	\$3.21	\$88,000	\$38.55		
				Year 11	10%	\$8,067	\$3.53	\$96,800	\$42.40		
				Year 16	10%	\$8,873	\$3.89	\$106,480	\$46.64		

FINANCIAL INFORMATION

Price	\$1,818,181
Annual Rent	\$80,000
Cap Rate	4.40%
Lease Type	NNN Ground Lease

PROPERTY SPECIFICATIONS

Year Built	2024
Rentable Area	~2,283 SF
Land Area	-0.86 AC
Address	12367 Pellicano Dr, El Paso, TX 79928



FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



LOOP
375

104,100
VEHICLES PER DAY

10,100
VEHICLES PER DAY

JOE BATTLE BLVD.

AMERICAS
HIGH SCHOOL
~2,400 STUDENTS

JOHN
DRUGAN SCHOOL
~1,135 STUDENTS

PELLICANO DR.

35,900
VEHICLES PER DAY

SUBJECT
TACO BELL



ZARAPLEX

- savers
- dd's DISCOUNTS
- HOUSEHOLD DISCOUNTS
- DOLLAR TREE
- FARMERS INSURANCE
- Jungle Jax
- CATO
- POPEYES
- cicis

ZARAGOSA MARKET PLACE

- Walmart Supercenter
- HOBBY LOBBY

EL PASEO MARKETPLACE

- OLD NAVY
- TARGET
- BEST BUY
- ROSS DRESS FOR LESS
- Marshalls
- PET SMART
- SHOE DEPT. ENCORE

ALAMO
DRAFTHOUSE CINEMA

STATE HIGHWAY 375

104,100
VEHICLES PER DAY

MONTWOOD HIGH SCHOOL
-2,500 STUDENTS

PEPSICO

TACO BELL

PLANNED APARTMENTS

PLANNED QSR

JOHN DRUGAN SCHOOL
-1,135 STUDENTS

(AS OF OCTOBER 11, 2024)





LAS PALMAS MARKETPLACE

KOHL'S
CINEMARK
LOWE'S
five BELOW
ROSS
DRESS FOR LESS
DSW
DESIGNER SHOE WAREHOUSE
Michael's
Office DEPOT
OfficeMax
W
RACK ROOM SHOES
ULTA
BEAUTY

XPO
freedom forever

sam's club
POPEYES
LOUISIANA KITCHEN

GOODYEAR
AUTO SERVICE
golden corral
Jack
in the box

Walmart
Neighborhood Market

104,100
VEHICLES PER DAY

hanon
SYSTEMS
LKQ

VALERO

FAMILY DOLLAR
O'Reilly AUTO PARTS

AMERICAS
HIGH SCHOOL
~2,400
STUDENTS

MYRTLE COOPER
ELEMENTARY
~620 STUDENTS

ANYTIME
FITNESS

TORO

STATE HIGHWAY 375

Speedway

CIRCLE K

PLANNED
APARTMENTS

ALAMO
DRAFTHOUSE CINEMA

TACO BELL

Starbucks

McDonald's

PLANNED
APARTMENTS

(AS OF OCTOBER 11, 2024)

Mister
CAR WASH

PELLICANO DR.

35,900
VEHICLES PER DAY

PLANNED QSR



LAS PALMAS MARKETPLACE

KOHL'S
CINEMARK
LOWE'S
five BELOW
ROSS
DRESS FOR LESS
DSW
DESIGNER SHOE WAREHOUSE
RACK ROOM SHOES
w
MICHAEL'S
Office DEPOT
OfficeMax
ULTA
BEAUTY

sam's club
POPEYES
LOUISIANA KITCHEN

TORO

GOODYEAR
AUTO SERVICE
golden corral
in the box

w

savers
HOUSEHOLD
DISCOUNTS
DOLLAR TREE
Jungle Jax
CATO
FARMERS
INSURANCE
POPEYES
cicis

hanon
SYSTEMS
LKQ

VALERO

FAMILY DOLLAR
O'Reilly
AUTO PARTS

AMERICAS
HIGH SCHOOL

Walmart
Neighborhood Market

CAPT. WALTER E. CLARKE
MIDDLE

UMC - EAST
CLINIC

ANYTIME
FITNESS

STATE HIGHWAY 375

CIRCLE K

PLANNED
RETAIL

PLANNED
APARTMENTS

ALAMO
DRAFTHOUSE CINEMA

104,100
VEHICLES PER DAY

Speedway

Starbucks

PLANNED
ENTERTAINMENT
USE

TACO
BELL

McDonald's

PLANNED
APARTMENTS

PELICANO DR.

35,900
VEHICLES PER DAY

(AS OF OCTOBER 11, 2024)

PLANNED QSR

Mister
CAR WASH

JOHN DRUGAN
SCHOOL



INTERSTATE 10

168,200
VEHICLES PER DAY

STATE HIGHWAY 375

TACO BELL

McDonald's

PLANNED ENTERTAINMENT USE

PLANNED RETAIL

104,100
VEHICLES PER DAY

ALAMO DRAFTHOUSE CINEMA

Mister CAR WASH

35,900
VEHICLES PER DAY

PELLICANO DR.

(AS OF OCTOBER 11, 2024)

PLANNED QSR

PLANNED APARTMENTS

JOHN DRUGAN SCHOOL
-1,135 STUDENTS

AMERICAS HIGH SCHOOL
-2,400 STUDENTS



COL. BEN NARBUTH ELEMENTARY -930 STUDENTS
EASTLAKE MIDDLE SCHOOL -670 STUDENTS

JOHN DRUGAN SCHOOL -1,135 STUDENTS

SUN FIRE BLVD.



35,900 VEHICLES PER DAY



PLANNED QSR

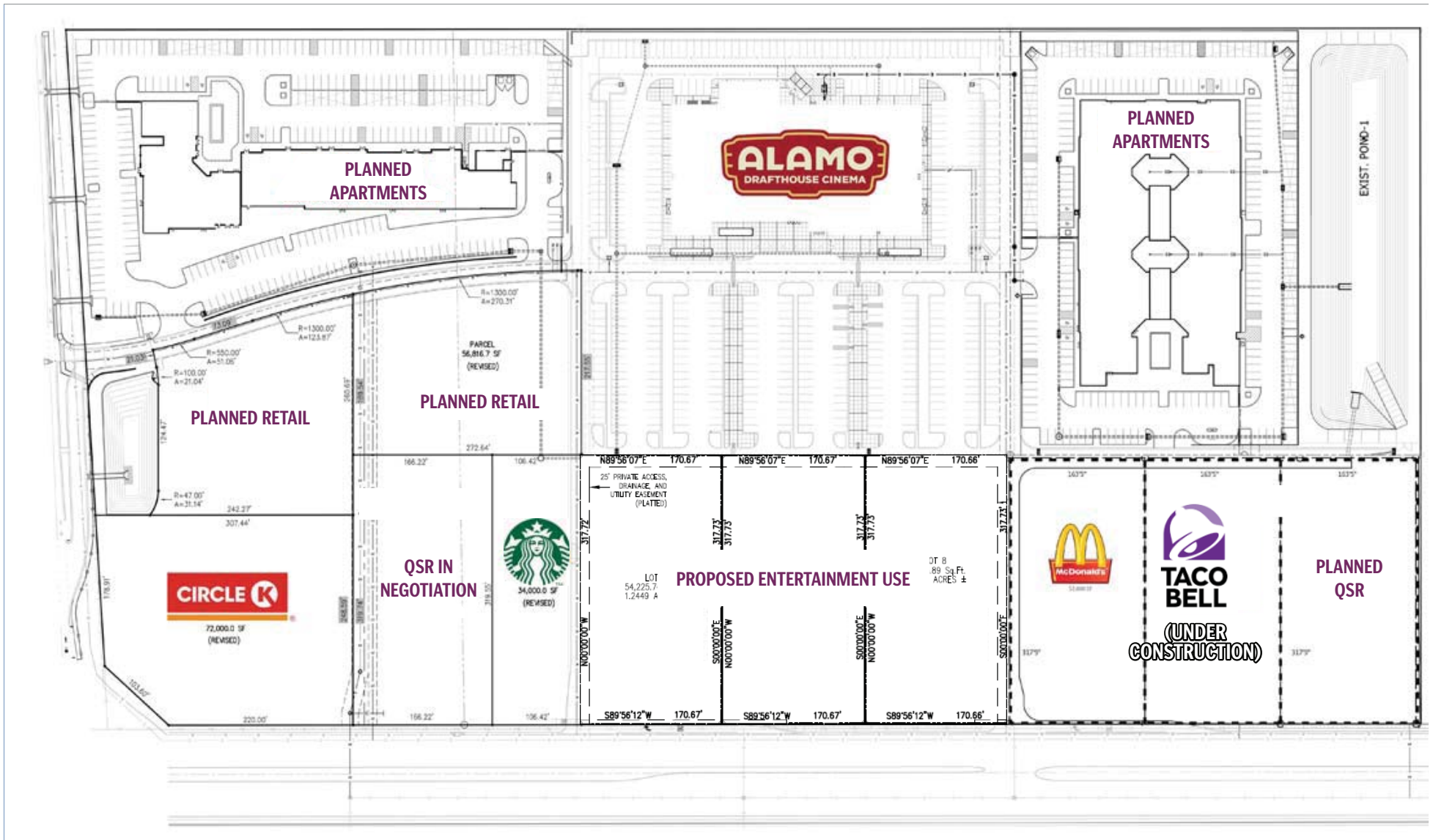


PLANNED APARTMENTS

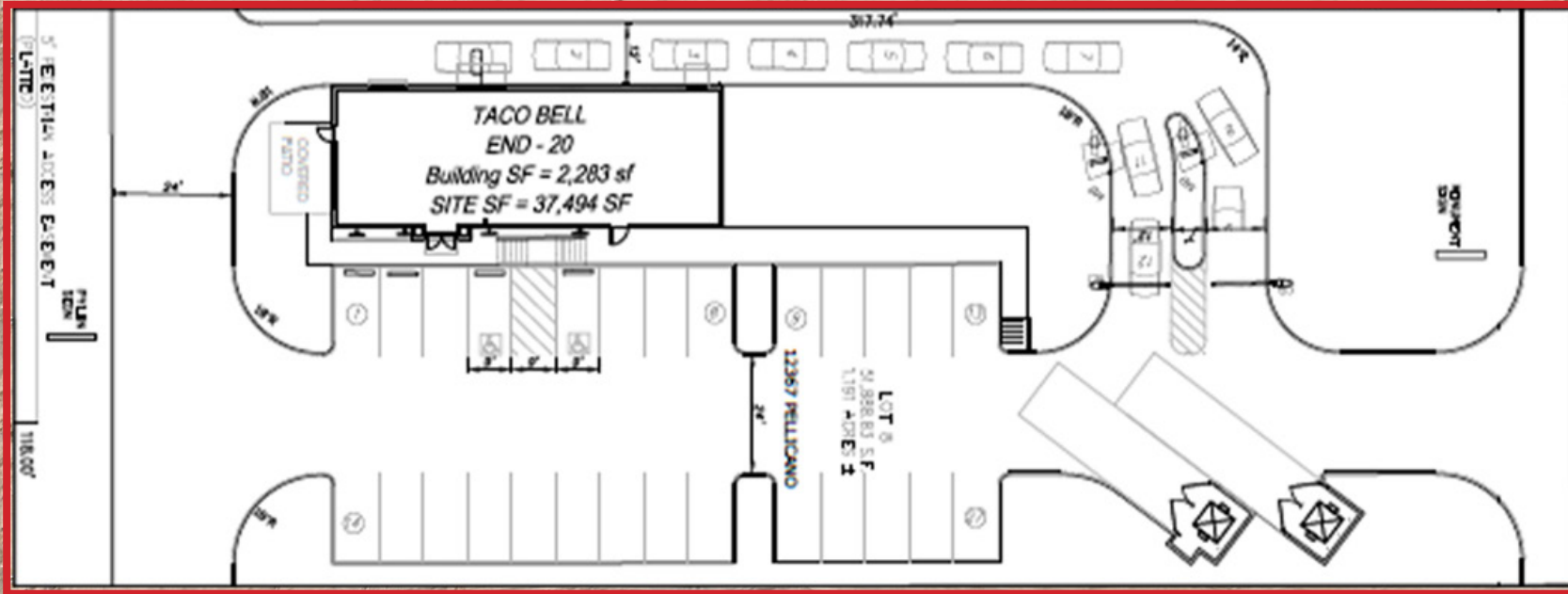


PROPOSED ENTERTAINMENT USE





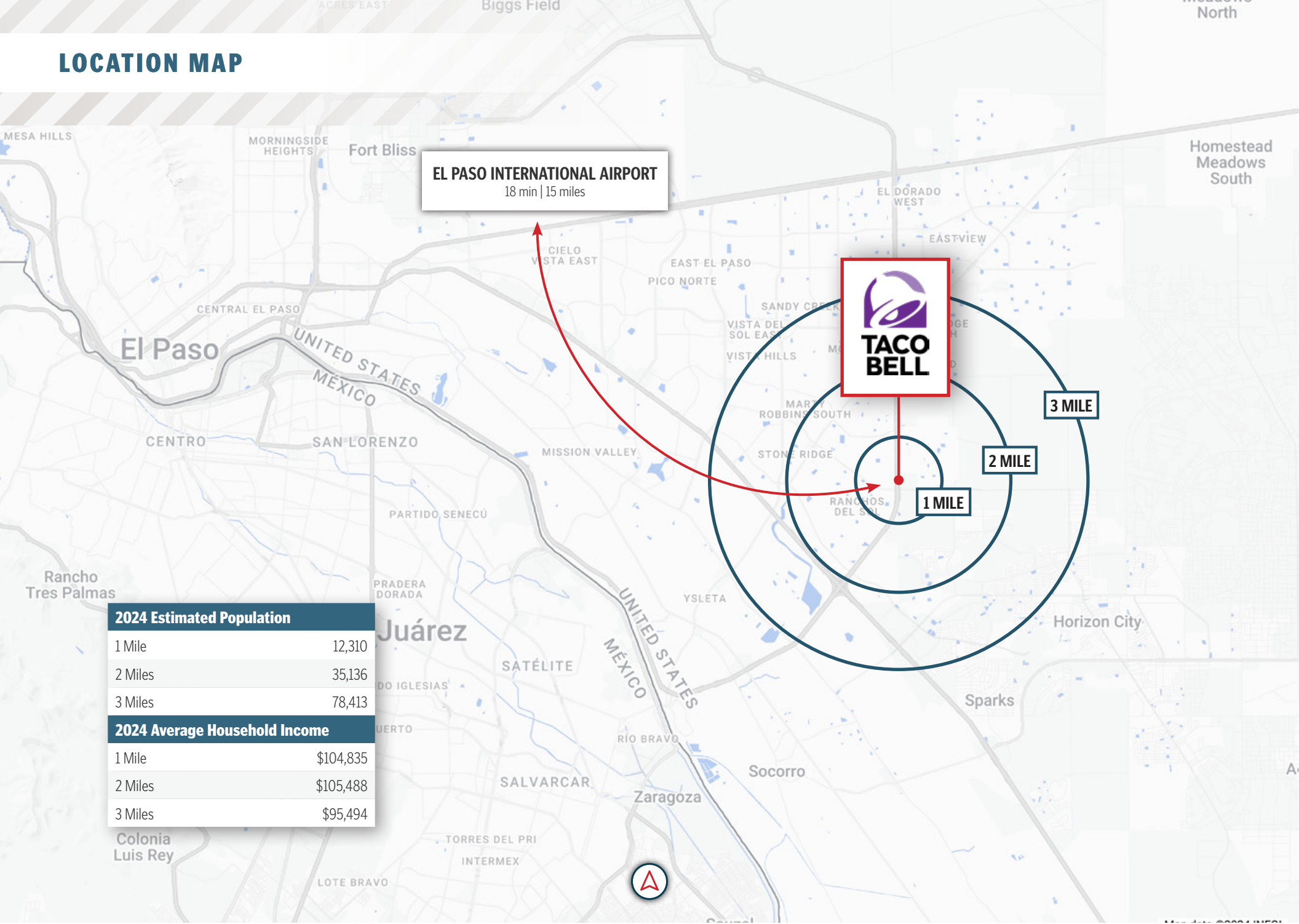
PELLICANO DR.



35,900 
VEHICLES PER DAY



LOCATION MAP



EL PASO INTERNATIONAL AIRPORT
18 min | 15 miles



1 MILE

2 MILE

3 MILE

2024 Estimated Population

1 Mile	12,310
2 Miles	35,136
3 Miles	78,413

2024 Average Household Income

1 Mile	\$104,835
2 Miles	\$105,488
3 Miles	\$95,494



EL PASO, TEXAS

El Paso is located on the north bank of the Rio Grande in western Texas. According to the U.S. Census Bureau, the 2020 population was 678,815, making it the 22nd-most populous city in the U.S., the most populous city in West Texas, and the sixth-most populous city in Texas. El Paso has a population of 690,854 as of July 1, 2023.

The petroleum, mining and defense industries boost the city's strong economy, with US military installation Fort Bliss being a leading employer. The city's history, Latin flavor and proximity to Mexico attract thousands of visitors each year. El Paso is the largest metro area along the Texas - Mexico border and boasts a best in class business friendly operating environment. The region represents one of the largest manufacturing centers in North America and is recognized as globally competitive. The city is a top performing economy and continues to experience positive economic growth by attracting new businesses and helping existing companies to grow.

The El Paso Centennial Museum on the UTEP campus, established to commemorate the 100th anniversary of the state, celebrates Texas history. Prehistoric drawings can be viewed 32 miles northeast of the city at Hueco Tanks State Historical Park, which is also a perfect place for hiking and rock climbing. Fort Bliss has 2 museums and hosts many annual events such as the Amigo Air Show, Oktoberfest, Showtime, USA and Armed Forces Day. Other historic sites and museums in the El Paso area include Magoffin Home State Historical Park, the Wilderness Park Museum, the Border Patrol Museum and the El Paso Museum of Art.

The comfortably dry heat of the El Paso sun allows outdoor recreation throughout the year. El Paso has 7 public golf courses, including highly-acclaimed Painted Dunes. Across the New Mexico state border are several getaway spots allowing hiking, hunting and fishing. A 2-hour drive to Ruidoso will access horse racing, hunting and fishing, and mountains offering great skiing in the winter months. Cohen Stadium in northeast El Paso hosts minor league baseball home games of the El Paso Diablos, the AA affiliate of the Arizona Diamondbacks.



EL PASO'S BOOMING INDUSTRIAL MARKET

El Paso provides an invaluable link in both the international and domestic supply chain, distributing imports from Mexico and serving as an intermediate stop between the eastern cities of Texas and the West Coast. The city's trade corridor is a vital economic route that connects the U.S. with Mexico and hosts one of the country's major ports of entry, facilitating the movement of goods via road, rail and air.

Because of El Paso's important role in the world of logistics, it comes as no surprise to many market observers that industrial real estate has been the most prominent commercial property type in this portion of Far West Texas over the past year. A record number of warehouses have been brought to market over the past year, with many more still to come.

The hospitality sector here has also seen tremendous growth of late. Hotel development often follows economic development, and with more goods coming into and out of El Paso, there are likely more trucks crossing through this area daily than in years prior. Business travelers also follow economic growth, as more companies set footprints in the region.

A Strategic Location for Hotels

In 2023 alone four hotels were under construction in El Paso, adding 317 new rooms - a 15% increase in the number of rooms compared to the combined number of rooms added in the past three years.

Eight more hotels are in the final planning stage and are expected to add another 800 rooms to the market by 2025, suggesting that El Paso's recent economic growth is piquing hotel developers' interest in the market.

The Supply Chain Crossroad in El Paso

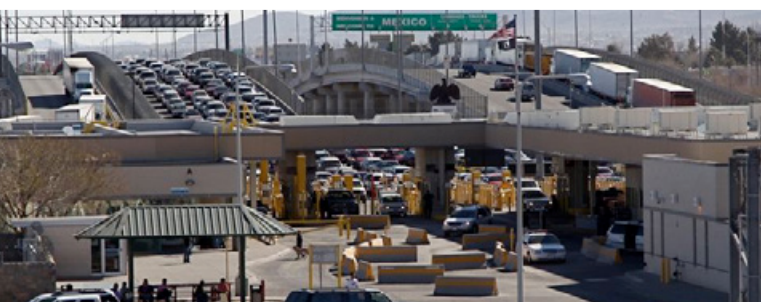
Unlike the nearby ports of Laredo or McAllen in South Texas, El Paso does not specialize in the export and import of a single particular good or commodity, such as automobiles or produce.

The Interstate 10 corridor connects El Paso with markets on or near the West Coast, including Phoenix and Los Angeles, with the major markets of Texas, the Southern U.S. and the East Coast.

Because of I-10, El Paso is also a major link in the domestic supply chain, a sizeable segment of which has little to do with trade with Mexico. El Paso is a major stop for trucks that are transporting goods from Texas and the East Coast to California, and vice versa.

Because of El Paso's strategic geographic location, industrial developers have been particularly active in bringing a record number of industrial properties to market. A total of 15 were under construction as of the end of November, almost all of which are either warehouses or distribution centers. This amounts to nearly 5 million square feet of new industrial space primarily located on the city's east side near Loop 375.





BRIDGE OF THE AMERICAS

The Bridge of the Americas is the world’s largest international border crossing metroplex connecting the cities of El Paso in the United States and Ciudad Juarez, in Mexico. The US sides of these ports of entry are owned by the City of El Paso, and are open 24 hours a day, 7 days a week. The bridges cross the Rio Grande river via I-110 on the US side and MX 45 on the Mexican side. While many people think of the Bridge of the Americas as a single entity, the crossing is in fact comprised of three separate bridges: the Ysleta Bridge the Stanton Bridge, and the Paso del Norte Bridge.

The Ysleta Bridge, commonly known as the Zaragoza Bridge and “Puente Libre” consists of two bridges, one for commercial traffic, and one for passenger vehicles that also has sidewalks for pedestrians. The commercial bridge has four lanes; 2 southbound and 2 northbound. The passenger vehicle bridge has five lanes total; 2 southbound, 2 northbound, and 1 for dedicated commuters.

The Stanton Bridge, colloquially known as ‘Good Neighbor Bridge’ and the “Friendship Bridge’, was constructed in 1967. In addition to its pedestrian sidewalks, the bridge has a total of four vehicle lanes; 3 for southbound traffic, and 1 for dedicated commuters.

The Paso del Norte Bridge, also known as the “Santa Fe Street Bridge” has a total of four vehicle lanes, all 4 of which are dedicated to northbound traffic.

- **Second Busiest Port of Entry in the United States**
- **Largest International Border Crossing Complex in the World**
- **In 2022, northbound border crossings at Bridge of the Americas saw a daily average of 31,468 passenger vehicles (11.485 million annual), 13,773 pedestrians (5.027 million annual) and 2,591 commercial vehicles (810,966 annual)**



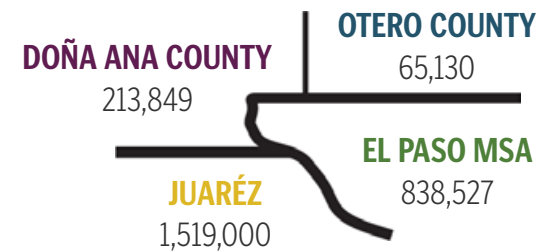
EDUCATION & DEVELOPMENT

El Paso offers residents a choice of nine school districts, providing a wide range of educational offerings. In 2016, El Paso voters have also approved \$645 million in bonds to build new schools and renovate many existing campuses throughout the city. The El Paso community offers top-notch private schools (K–12) with various secular or religious affiliations. Since 1985, public and private schools in El Paso County have been honored with the National Blue Ribbon School award.

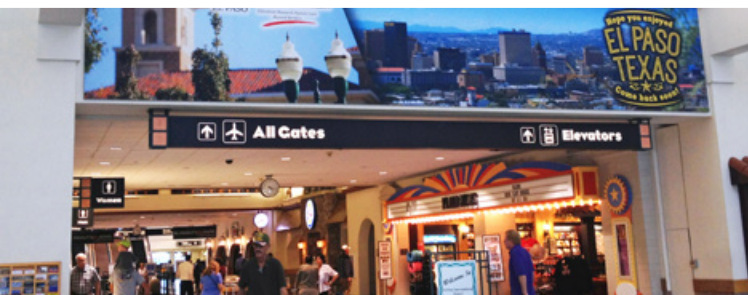
The city is also home to multiple universities that include The University of Texas at El Paso, UTEP College of Engineering, and El Paso Community College to name a few. Together, the universities have a combined enrollment of nearly 54,000 students.

Regional Population of
\$2.6 MILLION

Source: ESRI & PopulationStat.com



Radius Map - Consumers accessible within 24 hours by truck.



Fort Bliss

Headquartered in El Paso, Texas, Fort Bliss ranks as the U.S. Army's second largest installation covering 1,700 square miles at the northern end of the Chihuahu Desert spanning areas of far west Texas and south central New Mexico. The post along with its training ranges allow for military maneuvers in an area estimated at 992,000 acres or 1,550 square miles.

In 2013, Fort Bliss completed a massive \$4.1 billion expansion project to accommodate the post's new mission, moving the boundaries of the old post some 10 miles to the east. The expansion included construction of new headquarters and administrative buildings, aircraft hangars, arms rooms, storage facilities, barracks, dining halls, fitness centers, medical and dental facilities, motor pool garages, and maintenance yards, greatly expanding the post's footprint, which today includes both eastern and western campuses.

Fort Bliss is home to over 38,500 active duty military personnel, as over 39,000 of these soldier's family members, and over 1,000 reservists. It is also the home of over 13,000 civilians. In addition, Fort Bliss has an annual economic impact of approximately \$22.9 billion for the Texas economy in 2021.

William Beaumont Army Medical Center

The new William Beaumont Army Medical Center complex in East El Paso contains a brand new seven-story hospital, two clinical buildings, an administrative building, clinical investigation building with biosafety level three laboratories, and a central utility plant. The entire healthcare campus cost roughly \$1.4 billion to construct. In July of 2019 it was considered the most expensive U.S. military hospital project being built in the world, according to a U.S. Department of Defense report sent to Congress. The complex is comprised of more than 1.1 million square feet of floor space and has a capacity for more than 135 beds.

El Paso International Airport

El Paso International Airport is a public airport four miles northeast of downtown El Paso, in El Paso County, Texas. The airport covers nearly 7,100 acres of land and has 15 gates on 2 concourses. It provides airline passenger services, air cargo, and general aviation services and is the largest commercial airport in West Texas, handling over 3,900,000 passengers in 2023.

AREA DEMOGRAPHICS



	1 Mile	2 Miles	3 Miles
Population			
2024 Population	12,310	35,136	78,413
2029 Projected Population	12,378	35,339	79,187
2010 Census Population	10,439	29,373	66,285
Projected Annual Growth 2024 to 2029	0.55%	0.58%	0.99%
Historical Annual Growth 2010 to 2020	2.85%	2.56%	1.79%
Households & Growth			
2024 Households	4,520	12,489	26,844
2029 Projected Households	4,686	12,951	27,798
2010 Census Households	3,091	8,734	19,992
Projected Annual Growth 2024 to 2029	0.80%	0.82%	0.90%
Historical Annual Growth 2010 to 2020	3.50%	3.24%	2.57%
Race & Ethnicity			
2024 White	50.35%	53.99%	56.40%
2024 Black or African American	3.96%	3.21%	2.84%
2024 Asian or Pacific Islander	2.08%	1.49%	1.30%
2024 American Indian or Native Alaskan	1.13%	1.11%	1.08%
2024 Other Races	20.06%	21.31%	21.97%
2024 Hispanic	86.05%	88.09%	88.79%
Income			
2024 Average Household Income	\$104,835	\$105,488	\$95,494





TACO BELL

tacobell.com

Company Type: Subsidiary

Locations: 7,936

Parent: Yum! Brands

2023 Employees: 35,000

2023 Revenue: \$7.08 Billion

2023 Net Income: \$1.60 Billion

2023 Assets: \$6.23 Billion

Credit Rating: S&P: BB+

For more than 61 years, Taco Bell has brought innovative, craveable Mexican-inspired food to the masses, and was recently recognized as one of TIME's Most Influential Companies, one of Fast Company's World's Most Innovative Companies and Nation's Restaurant News' Brand Icon. Under the parent company, Yum! Brands Inc. Taco Bell is part of a family of fast food powerhouses which include both KFC and Pizza Hut. There are 7,936 Taco Bell restaurants in the United States as of February 20, 2024.

Source: finance.yahoo.com, tacobell.com, scrapehero.com



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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