

SECURE

NET LEASE



QuikTrip

\$7,400,000 | 4.50% CAP

522 W. Belt Line Rd., Richardson, TX (Dallas) 75080

- ✓ Rare Corporate Sale-Leaseback Opportunity | May Qualify For Bonus Depreciation
- ✓ 15-Year Absolute NNN Lease With (10) 5-Year Options To Renew
- ✓ Ranked #29 On Forbes America's Largest Private Companies 2020 List
- ✓ 12th Largest Convenience Store Chain In The U.S.
- ✓ Located Directly Off Major Highway US-75 (206,087± VPD)

The QuikTrip Corporation, more commonly known as **QuikTrip**, is an **American chain of convenience stores** based in **Tulsa, Oklahoma** that primarily operates in the **Midwestern, Southern, and Southeastern United States** as well as in **Arizona**.



INVESTMENT OVERVIEW

— QUIKTRIP RICHARDSON, TX (DALLAS)



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\$7,400,000

4.50% CAP

NOI

\$333,000

Building Area

±5,720 SF

Land Area

±1.62 AC

Year Built

2011

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Rare corporate sale-leaseback opportunity.** New 15-year absolute NNN lease with (10), 5-Year options to renew.
- ✓ **Eligible for 100% bonus depreciation in year 1** - Fee simple ownership of a convenience store or gas station allows the landlord to be eligible to use the Accelerated Bonus Depreciation model. Consulting your accountant or tax attorney is advised.
- ✓ **QuikTrip operates over 850 locations in 11 states and does not franchise to other operators;** making sure each store is consistent and meets QuikTrip's quality expectations.
- ✓ **QuikTrip is the 12th largest convenience store chain in the country.** QuikTrip was recently ranked by Forbes as the 28th largest private company with over \$11 Billion in Revenue.
- ✓ **Subject property sits within an established high-traffic retail corridor that drives both daytime and nighttime sales.** Property is strategically situated near the signalized intersection of W. Belt Line Rd (24,368 VPD) & S. Central Expy (50,484 VPD), providing direct access to US-75 (206,087 VPD).
- ✓ **Ideally located 3-miles from the Telecom Corridor Area - one of the most significant and unique high-tech business concentrations in the United States.** The area is also a target for venture capital investments in high-tech start-ups and continues to attract technology-based companies seeking to locate regional or national headquarters.
- ✓ **Richardson, Texas is a vibrant and diversified business community,** strategically located in one of the brightest economic regions in the world – the Dallas-Fort Worth Metroplex.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE



TENANT OVERVIEW

QUIKTRIP RICHARDSON, TX (DALLAS)

QuikTrip

Lessee: QuikTrip Corporation

Guarantor: QuikTrip Corporation

REVENUE

\$11 B

CREDIT RATING

BBB

LOCATIONS

905+



quiktrip.com

QuikTrip Corporation is a privately held company headquartered in Tulsa, Oklahoma that owns and operates gasoline and convenience stores.

Founded in 1958, QuikTrip has grown to a more than **\$11 billion** company with 850+ stores across 11 states. Those revenues place QuikTrip high on the Forbes listing of **largest privately** held companies. QuikTrip Corp. currently holds an NAIC 2 Rating which is the equivalent of a **"BBB"** rating by Standard & Poor's. QuikTrip locations feature the company's own QT brand of gas, as well as brand-name beverages, candy, tobacco and QT's own Quik'n Tasty and Hotzi lines of sandwiches. With **over 24,000 employees**, QuikTrip has made Fortune Magazine's list of "Best Companies to Work For" every year for the **last 15 years** and received the 38th spot in People Magazine's **"50 Companies That Care."**

QuikTrip is consistently **ranked as one of the top convenience store** marketers in product quality and friendly service, including a top spot on GasBuddy's **Top Rated C-Store list for 2017**, and Top Rated Convenience Store Brand in the state of Missouri. It is also ranked 68th on Fortunes **100** best companies to work for in 2017 and **33rd on Forbes List of Private Companies**. QuikTrip also gives back to the communities it serves, **donating 5% of net profits** to qualified 501c3 non-profit agencies, which includes United Way campaign match, support for National Safe Place agencies, Folds of Honor scholarships, and many other agencies that support at-risk youth and early childhood education



IN THE NEWS

QUIKTRIP RICHARDSON, TX (DALLAS)

How QuikTrip Is Investing in Its Leaders

DANIELLE ROMANO, JUNE 16, 2021 (CONVENIENCE STORE NEWS)

Founded in 1958, QuikTrip Corp. (QT) has been a key player in transforming the convenience retailing landscape. Today, the 850-store chain has grown to a more than \$11 billion company with operations across 11 states, and is consistently listed among Forbes' largest privately held companies.

But at the core of QT's longevity and success is its **more than 24,000 employees**, who have contributed to the operator being named one of the Best Companies to **Work For for 14 years**.

With its leaders dispersed over multiple locations and with diverse responsibilities, QT was driven to create a common leadership language that could be used universally throughout the company and directly correlated to its mission to help employees grow and succeed.

"This commitment to providing employee opportunities for **growth is the foundation of everything** we do and is at the heart of our leadership development initiatives," she said.

"QuikTrip has a **very powerful culture and is growing**, which is why it needed a common leadership language. One of the most common constraints to a company that is looking to grow is that you have to have leaders who will perpetuate that culture," Marcia Dolby, principal learning partner, global solutions at HBP, told Convenience Store News. "Having a common leadership language helps to develop a talent pipeline that will help the company grow."

Joining forces to craft and define what "leadership" is and what it means to the company, QT and HBP created the **Advanced Leadership Program (ALP)** in 2015, aimed at high-potential leaders. They then added the **Master Leadership Program (MLP)**, which expands on the ALP.

EXPLORE ARTICLE



QuikTrip Building New Network of 'Remote Travel Centers'

MAY 12, 2021 (CONVENIENCE STORE NEWS)

According to spokesperson Aisha Jefferson-Smith, the main difference between a traditional QT convenience store and a remote travel center is the size. Standard c-stores range from 4,100 square feet to 5,700 square feet, while remote travel centers on average are roughly 8,000 square feet, *The Wichita Eagle* reported.

The operator currently has three remote travel center locations in Joplin, Mo., **Shreveport, La., and Lindale, Texas**.

The Shreveport travel center marked QT's entrance into the state of Louisiana. It has room to service **20 cars for gas** and **six diesel bays** for trucks, as Convenience Store News previously reported.

QuikTrip Corp. (QT) is launching a network of "remote travel centers," designed specifically for highly trafficked areas of the country. QT's remote travel center locations feature an expanded QT Kitchens concept and accommodate more gas pumps and diesel bays.

Based in Tulsa, QT operates more **than 850 convenience stores across 11 states**.

QT is the latest convenience store retailer exploring the travel center model. RaceTrac Petroleum Inc. opened its second travel center in April 132 Forest Parkway in Forest Park, Ga. The new facility will serve more than **6,000 professional drivers** and workers.

In addition to Forest Park, RaceTrac has six additional travel center locations opening in 2021 across the Southeast and **"many more planned for 2022 and beyond,"** said RaceTrac Vice President of Construction, Real Estate, Engineering and Special Projects Brian Thornton.

EXPLORE ARTICLE



LEASE OVERVIEW

QUIKTRIP RICHARDSON, TX (DALLAS)

Initial Lease Term	15-Years, Plus (10), 5-Year Options to Renew
Rent Commencement	Upon Closing
Lease Expiration	15-Years After Closing
Lease Type	Absolute NNN
Rent Increases	.25 Basis Points Every 5 Years in Primary Term and Options
Annual Rent YRS 1-5	\$333,000
Annual Rent YRS 6-10	\$351,500
Annual Rent YRS 11-15	\$370,000
Option 1	\$388,500
Option 2	\$407,000
Option 3	\$425,500
Option 4	\$444,000
Option 5	\$462,500
Option 6	\$481,000
Option 7	\$499,500
Option 8	\$518,000
Option 9	\$536,500
Option 10	\$555,000

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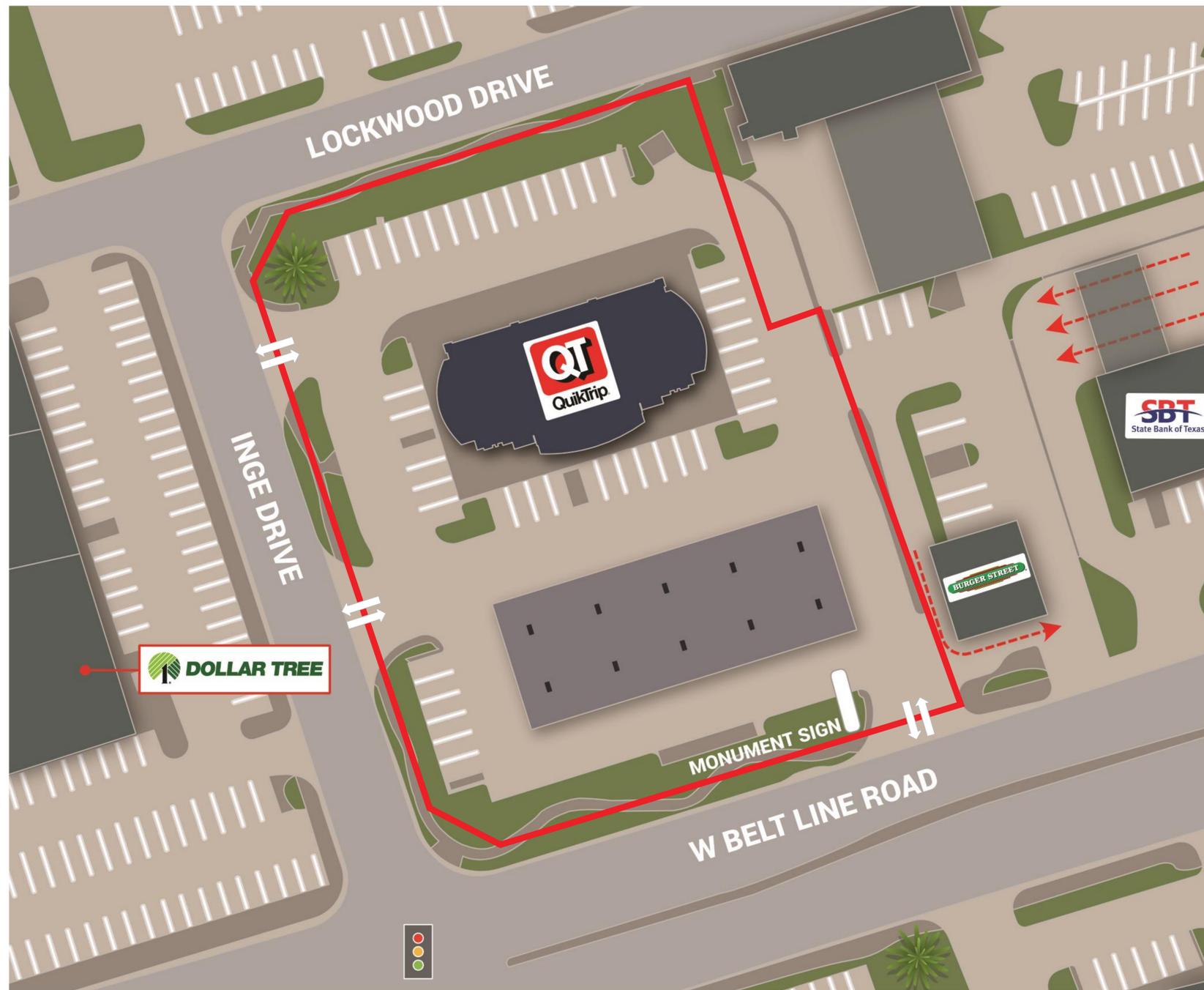
SITE OVERVIEW

QUIKTRIP RICHARDSON, TX (DALLAS)

 Year Built		2011
 Building Area		±5,720 SF
 Land Area		±1.62 AC
 MPD / Hoses		10

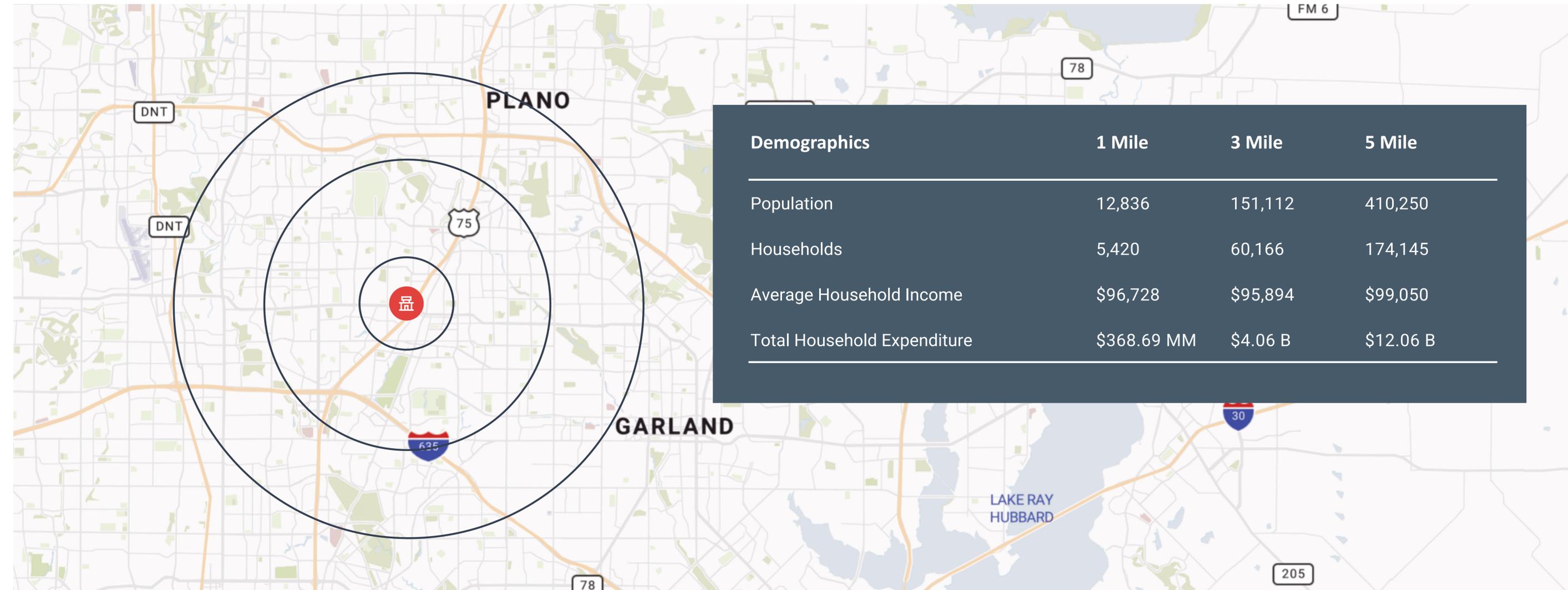
NEIGHBORING RETAILERS

- Target
- Burlington
- Walmart Supercenter
- ROSS Dress For Less
- T.J. Maxx
- Tuesday Morning
- Kroger
- Aldi
- The Home Depot
- JOANN



LOCATION OVERVIEW

QUIKTRIP RICHARDSON, TX (DALLAS)



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. State Farm Insurance (9,000)
2. Blue Cross Blue Shield of Texas (3,100)
3. Genpact (2,500)
4. GEICO (2,400)
5. Raytheon (2,200)
6. RealPage (2,100)
7. Cisco Systems (2,000)
8. Texas Instruments (1,800)
9. United Healthcare (1,700)
10. Methodist Richardson Medical Center (1,514)
11. Fujitsu Network Communications (1,500)
12. AT&T (1,100)
13. Qorvo (1,000)
14. iQor (1,000)
15. Traveler's Insurance (950)

LOCATION OVERVIEW

— QUIKTRIP RICHARDSON, TX (DALLAS)

Richardson

Texas

 **116,432**
Population

 **\$85,678**
Median Household Income



Highest concentration of technology workers in the greater Dallas area.

HIGHEST

Ranked 2nd best housing market in DFW - Smartasset

2nd

Richardson is a principal city in Dallas and Collin counties in Texas.

Richardson is an affluent inner suburb of Dallas.

Recognized as the International Business Capital of North Texas, Richardson attracts global companies and professionals from throughout the world due to a number of existing companies who employ a diverse workforce, as well as local retail, cultural and religious amenities which support these groups.

It is home to The University of Texas at Dallas (UTD) and the Telecom Corridor, with a high concentration of telecommunications companies.

More than 5,000 businesses have operations within Richardson's 28 square miles including many of the world's largest telecommunications companies: AT&T, DirectTV, Verizon, Cisco Systems, Samsung, ZTE, MetroPCS, Texas Instruments, Qorvo, and Fujitsu. Richardson's largest employment base is provided by the insurance industry, with Blue Cross Blue Shield of Texas' headquarters located in the community along with a regional hub for GEICO, regional offices for United Healthcare, and one of State Farm Insurance's three national regional hubs. Despite declining economies in other parts of the United States from 2005 to 2009 Richardson had substantial increases in its economy. The city's total assessed property value went up from \$8.3 billion in 2005 to \$14 billion in 2017. Sales tax collection went up from \$21 million in 2005 to an estimated \$32.9 million in 2017. Richardson and the region benefit from the location of two major highways in the city. The President George Bush Turnpike, running east-west along the northern border of the city, provides a convenient connection to the Dallas Fort Worth International Airport, as well as links to IH 35E, IH 30, IH 20, SH 114, and SH 183 west of the city as well as a second link to IH 30 east of the city.

IN THE NEWS

QUIKTRIP RICHARDSON, TX (DALLAS)

Tech Comes of Age in Dallas-Fort Worth

DAVE MOORE , JAN 27, 2021 (DALLAS INNOVATES)

The search to reduce the friction of doing business led Antuit.ai CEO Craig Silverman to relocate his PhD-level artificial intelligence company from Chicago to Frisco nearly three years ago. Silverman himself lived in San Francisco for 10 years before moving to Dallas-Fort Worth to be closer to Antuit.ai.

"I just moved here from San Francisco two years ago," Silverman says. "I know that **'ocean fun'**—it's got its different vibe. But we're an AI company that's trying to help traditional **brands transform their supply chain.**"

Dallas-Fort Worth has a spirit of optimism and checks the right boxes for tech companies, experts say. The region has earned its stripes as a top-growing global location for business technology.

While Antuit.ai says it can **improve efficiencies** for its customers by between 10 and 40 percent, the quality of its employees' lives was floundering in Chicago, according to Silverman. "When you think about it, from an employee standpoint, you fight through the snow **for five or six months**, and the rain, and the rest," he says. "And the commute—you've got to get through the Chicago traffic. And, oh, you've got to go visit a client in New York, and you've got to go through O'Hare? And then you've got to pay those state taxes." After a slight pause, Silverman shifts into a **mode economic development** professionals call "checking the boxes."

"Then you think about what you've got here," he says. "A super-safe place for families. Great school districts. And [DFW Airport, which] is as central a hub as O'Hare is. Then you've got that Legacy corridor, which is **expanding, including NTT Data** and others that have moved here."

EXPLORE ARTICLE



UT Dallas To Add a Bit of IQ to New Richardson Innovation Quarter

BRITTANY MAGELSSSEN, APRIL 21, 2021 (THE UNIVERSITY OF TEXAS AT DALLAS)

The University of Texas at Dallas is partnering with the city of Richardson to support the region's startup and entrepreneur community by establishing a physical presence in the Richardson Innovation Quarter.

"Place matters, in many ways, more than ever," said Steve Guengerich, associate vice president for **innovation and commercialization** at UT Dallas. "The Richardson IQ vision for the coming years is to be at the top of the list of places where people choose to live, work, learn and play. We are thrilled to be part of this vital **new development for North Texas.**"

UT Dallas will locate five new research centers and an extension of its Venture Development Center in the district, also known as the Richardson IQ or The IQ. A 1,200-acre hub for innovation and entrepreneurship, the initiative aims to stimulate collaboration across businesses, attract new jobs and strengthen partnerships between the University, the city and the business community.

The **five research centers** will fall under the umbrella of the University's new Centers for Emergent Novel Technology at the **Innovation Quarter (CENT-IQ)**, which will be led by Guengerich. Each research center will focus on solutions related to specific technological specialties, including applied artificial intelligence, machine learning, imaging and surgical innovation, and smart mobility.

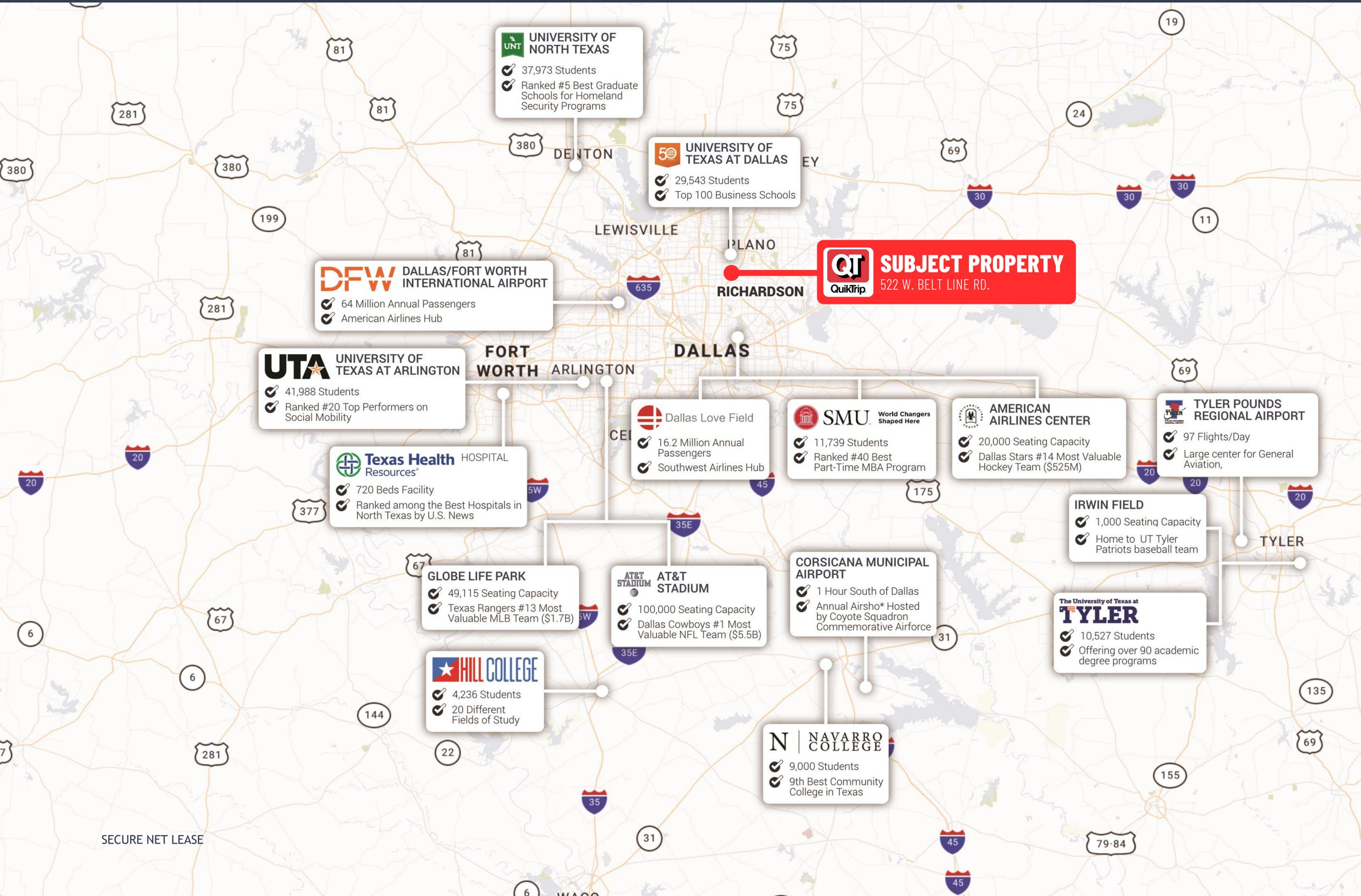
"As a Tier One research institution, one way we impact society is by moving innovation from the bench to the marketplace. The Richardson IQ will be a **nexus for university** and industry engagement to facilitate translation and commercialization," said Dr. Joseph Pancrazio, vice president for research and professor of bioengineering. "We are excited to partner with the **city of Richardson to create new research** centers at The IQ, where we are eager to convene with industry partners, civic leaders and the public. I have every expectation that the University's engagement at The IQ will have **a long-term** and lasting economic **impact on our region.**"

EXPLORE ARTICLE



DALLAS-FORT WORTH MSA

QUIKTRIP RICHARDSON, TX (DALLAS)



SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

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(214) 522-7200

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TEXAS DISCLAIMER

QUIKTRIP RICHARDSON, TX (DALLAS)

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.