



# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013

REPRESENTATIVE PHOTO

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
[fortisnetlease.com](http://fortisnetlease.com)

**MARVIN DELAURA**

SENIOR DIRECTOR  
D: 248.419.3811  
[MDELAURA@FORTISNETLEASE.COM](mailto:MDELAURA@FORTISNETLEASE.COM)

**DOUG PASSON**

MANAGING PARTNER  
D: 248.254.3407  
[DPASSON@FORTISNETLEASE.COM](mailto:DPASSON@FORTISNETLEASE.COM)

## DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## LISTED BY:

### MARVIN DELAURA

SENIOR DIRECTOR

D: 248.419.3811

MDELAURA@FORTISNETLEASE.COM

### DOUG PASSON

MANAGING PARTNER

D: 248.254.3407

DPASSON@FORTISNETLEASE.COM

### JOHN ANDREINI

CAPITAL PACIFIC

D: 415.274.2715

JANDREINI@CAPITALPACIFIC.COM

## STATE BROKER OF RECORD:

### STEVE SIELING

AZUR COMMERCIAL CAPITAL, LLC

# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013



## INVESTMENT SUMMARY

List Price:	\$6,818,181
Current NOI:	\$375,000.00
Initial Cap Rate:	5.5%
Land Acreage:	1.768
Year Built	2019
Building Size:	8,803 SF
Patio Size:	1,820 SF
Price PSF:	\$774.53
Lease Type:	Absolute NNN Sale Leaseback
Lease Term:	20 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new Lazy DOG restaurant and bar located at 1851 Central Expressway N, Allen, Texas. At the close of escrow, the tenant, Lazy Dog Corporate, will sign a brand new 20 year Absolute NNN lease requiring zero landlord responsibilities. The lease also features 10% increases every 5 years to hedge against inflation. These rent escalations are also included in the two, five year options.

This is an opportunity for an investor to purchase a trophy asset with a long term lease and no landlord responsibilities.



**PRICE** \$6,818,181



**CAP RATE** 5.5%



**LEASE TYPE** Absolute NNN



**TERM** 20 Years

## INVESTMENT HIGHLIGHTS

- Brand New 8,803 SF Lazy DOG Restaurant & Bar with a 1,820 SF Patio for Additional Seating
- 20 Year Sale Leaseback | No Landlord Responsibilities
- 10% Rent Bumps Every 5 Years | Two, Five Year Options
- In the Heart of One of the Most Densely Populated and Growing Areas in the Dallas MSA
- Five Yr Projected Population Growth of 16.2% within One Mile
- Median Home Value within One Mile is \$417,472

# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013

## FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$375,000	\$42.60
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$375,000	\$42.60

## PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.768 Acres
Building Size:	8,803 SF
Zoning:	Commercial

## LEASE SUMMARY

Tenant:	Lazy DOG Restaurant & Bar
Lease Type:	Absolute NNN Sale Leaseback
Primary Lease Term:	20 Years
Annual Rent:	\$375,000
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	Close of Escrow
Lease Expiration Date:	20 Years From COE
Lease Term Remaining:	20 Years
Rent Bumps:	10% Every Five Years
Renewal Options:	Two, Five Year Options
Tenant Website:	<a href="http://www.lazydogrestaurants.com/">www.lazydogrestaurants.com/</a>



GROSS SALES:  
\$175.9 MILLION



STORE COUNT:  
30



LEASE TYPE:  
CORPORATE



POP GROWTH  
16.62%



# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013

 FORTIS NET LEASE™



## OVERVIEW

Company:	Lazy DOG Restaurant & Bar
Founded:	2003
Ownership:	Privately Held
CEO:	Chris Simms
Total Revenue:	\$175.9 Million
Headquarters:	Costa Mesa, CA
Website:	<a href="http://www.lazydogrestaurants.com">www.lazydogrestaurants.com</a>

## TENANT HIGHLIGHTS

- The first Lazy Dog debuted in 2003 in Huntington Beach, California.
- Restaurants are typically about 8,000-square-feet and feature sizable dog-friendly patios complete with outdoor fire pits and lounge areas.
- Lazy Dog Restaurant & Bar was number 7 on Fishbowl's annual list of emerging chains in 2018. Fishbowl is the leading data, marketing and analytics solutions provider to restaurants.

## COMPANY BACKGROUND

Inspired by the lifestyle of the Rocky Mountains, where founder Chris Simms spent much of his childhood, Lazy Dog offers the perfect environment for a quick weeknight dinner, a meandering meal with old friends or a big night out. The first Lazy Dog restaurant opened in the Huntington Beach area in 2003 and showcased an eclectic menu of memorable family favorites reinterpreted with bold new flavors and served with small-town hospitality. Open daily for lunch and dinner with a full bar program that includes specialty cocktails and a wide selection of craft beers, Lazy Dog is also a perfect happy hour or game day destination.

There are now 30 Lazy Dogs located in California, Colorado, Illinois, Nevada and Texas, with openings in Georgia and Virginia planned in 2019. While most restaurant chains expand through franchising, every Lazy Dog is company-owned. None are franchised. Lazy Dog added five restaurants in 2018 and is on target to open six in 2019. Simms said the revenue at the restaurant chain spiked from \$138 million in 2017 to \$175.9 million in 2018, a healthy increase. Two years from now, Simms said the plan is to have about 40 or 45 restaurants across the country, including Virginia, Miami, Atlanta, Chicago and Texas.



# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013

 FORTIS NET LEASE™





# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013

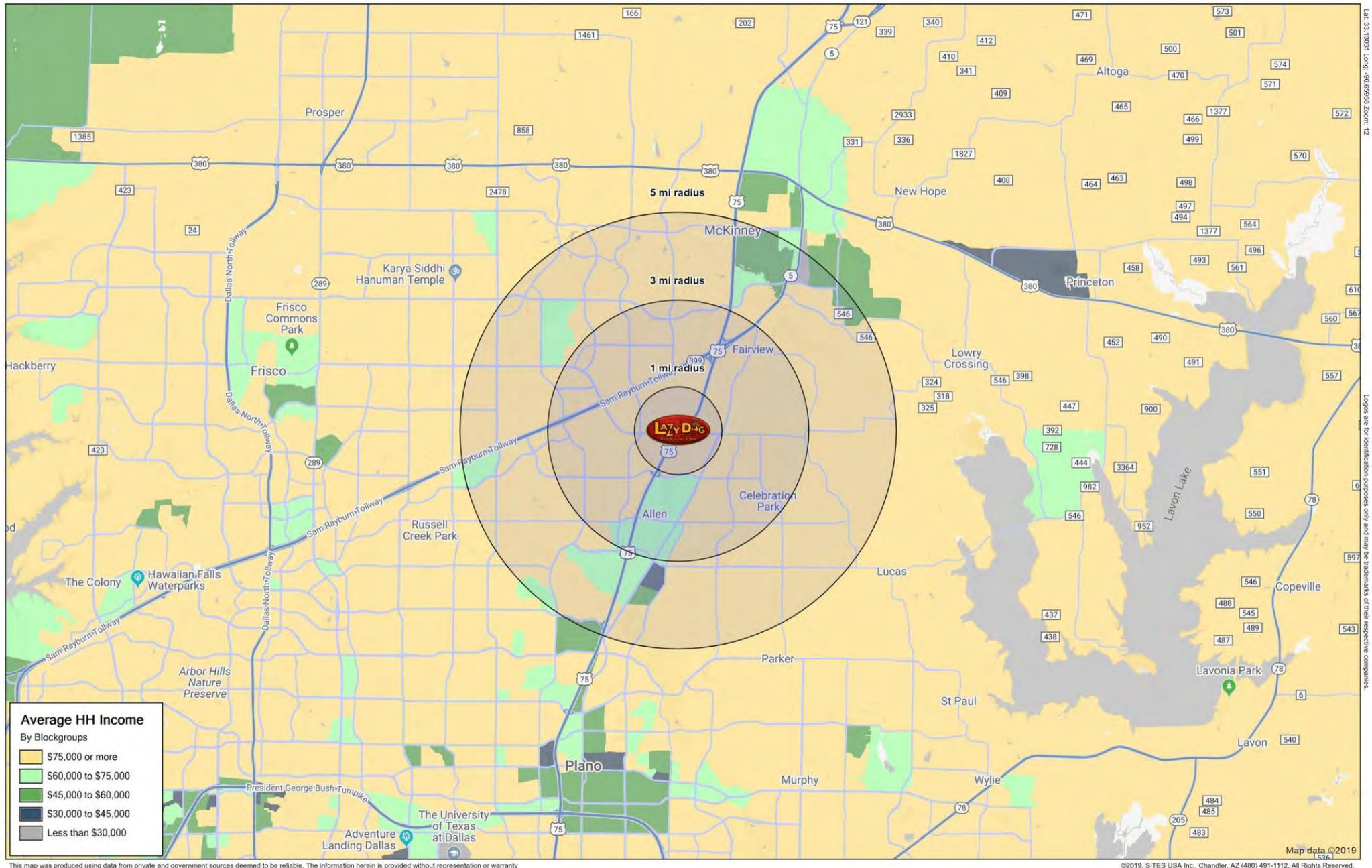
**FORTIS NET LEASE™**





# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013



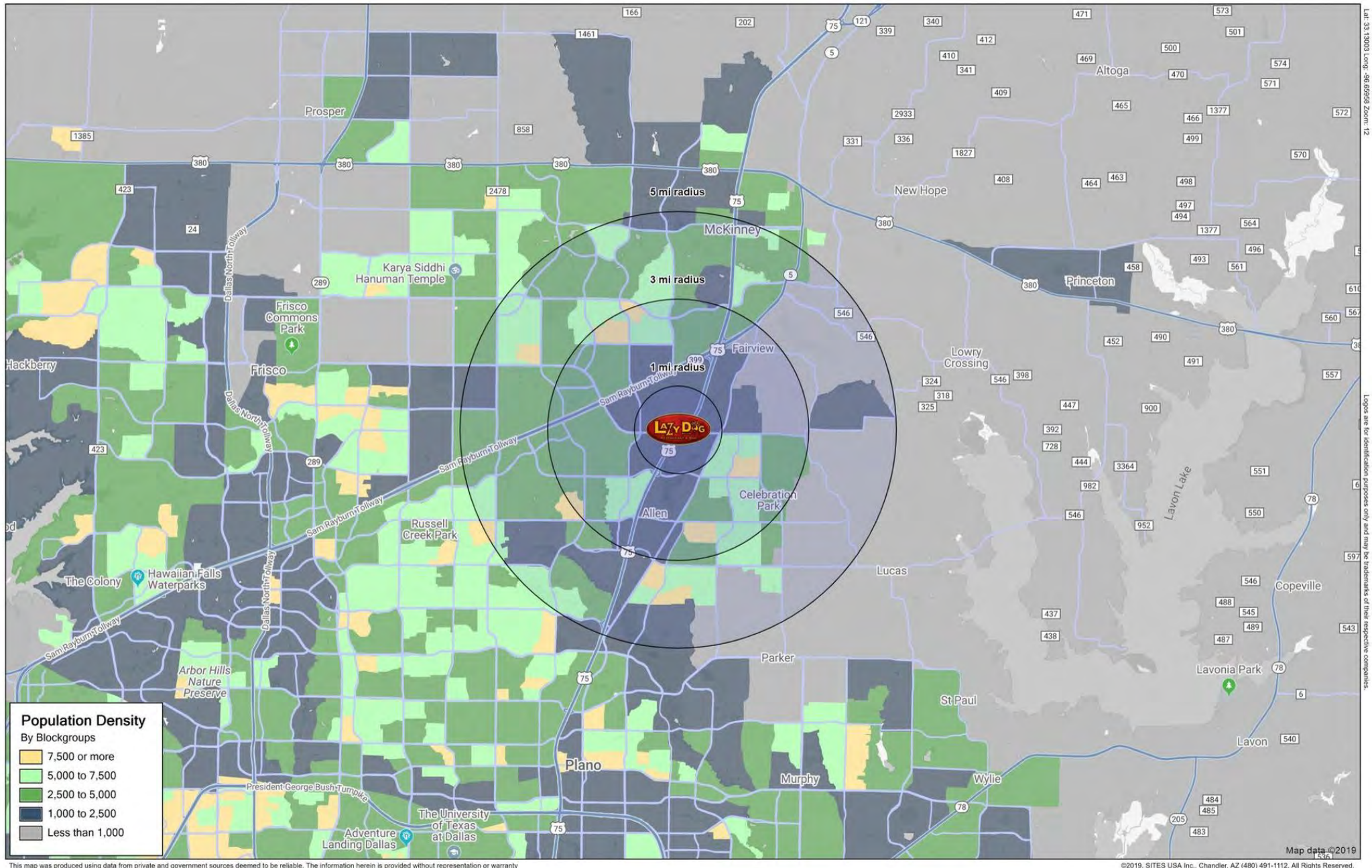
This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

© 2019, SITES USA Inc., Chandler, AZ (480) 491-1112. All Rights Reserved.



# LAZY DOG RESTAURANT & BAR

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013



This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

©2019, SITES USA Inc., Chandler, AZ (480) 491-1112. All Rights Reserved.

1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013





# LAZY DOG RESTAURANT & BAR

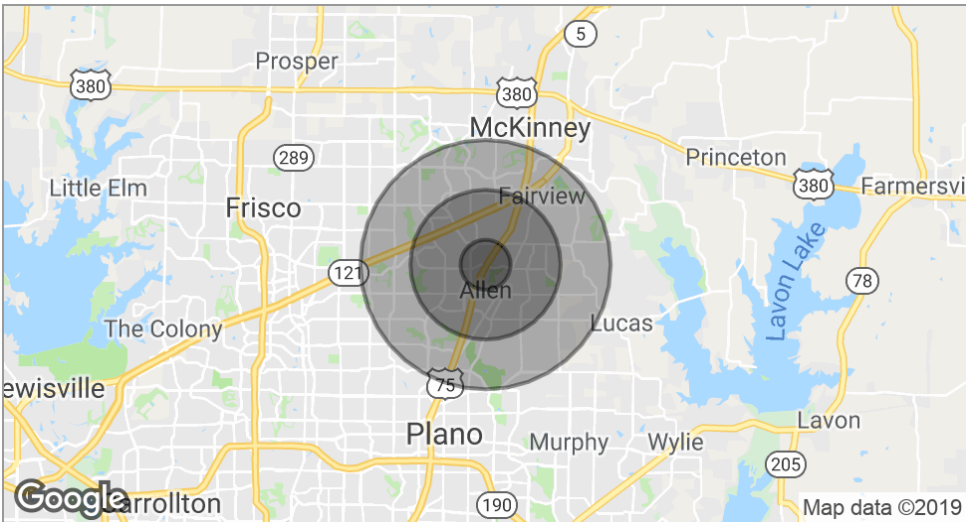
1851 CENTRAL EXPRESSWAY N , ALLEN, TX 75013



## ALLEN, TX

Allen is a city in Collin County, Texas, United States, a northern suburb of Dallas. As of the 2010 United States Census, the city had a total population of 84,246. The Allen area was previously home to the Caddo, Comanche, and other indigenous peoples. The first immigrants from the United States and Europe arrived in the early 1840s. The town was established by the Houston and Central Texas Railroad and named in 1872 for Ebenezer Allen, a state politician and railroad promoter. The railroad allowed sale of crops across the country before they rotted, causing a shift from the previous cattle-based agriculture. On February 22, 1878, a gang led by Sam Bass committed in Allen what is said to be Texas's first train robbery. From 1908 through 1948, Allen was a stop along the Texas Traction Company's interurban line from Denison to Dallas. Allen was a small town of a few hundred residents when it was incorporated in 1953. Since this time, it has grown dramatically due to the construction of U.S. Route 75, the Dallas/Fort Worth International Airport, and the development of nearby Dallas and Plano. Among the more recent developments is the Waterford Parks neighborhood.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	8,831	103,879	252,163
Total Population 2023	-	118,173	285,570
Population Growth Rate	16.2%	13.73%	13.25%
Average Age	34.9	33.9	34.0
# Of Persons Per HH	2.7	2.9	2.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,872	36,076	88,858
Median HH Income	\$146,041	\$103,194	\$104,569
Median House Value	\$417,472	\$328,498	\$341,345





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

**30445 Northwestern Highway, Suite 275**

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

**EXCLUSIVELY LISTED BY:**

**MARVIN DELAURA**

**DOUG PASSON**

SENIOR DIRECTOR

MANAGING PARTNER

D: 248.419.3811

D: 248.254.3407

MDELAURA@FORTISNETLEASE.COM

DPASSON@FORTISNETLEASE.COM