



Pegasus Investments

A Division of MRA Investments, Inc.
15915 Ventura Boulevard, Penthouse Two
Encino, California 91436
<http://www.pegasusnnn.com>

Telephone (818) 981-4910
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NNN LEASED PROPERTY/NATIONAL TENANT



CASA OLE - VIDOR, TEXAS

Tenant: Casa Ole East, Ltd. is the tenant, with the lease guaranteed by its parent company Mexican Restaurants, Inc., which is a publicly traded corporation on the New York Stock Exchange (NYSE: "CASA"). Founded in 1974, Mexican Restaurants, Inc. operates and franchises Mexican casual dining restaurants under the names of Casa Ole, Monterey's Tex-Mex Café, Monterey's Little Mexico, Tortuga Coastal Cantina and La Senorita. The first Casa Ole was opened in Pasadena, Texas in 1973. Currently Mexican Restaurants, Inc. operates 60 restaurants with an additional 19 franchised restaurants in Texas, Louisiana, Oklahoma, and Michigan. In 2007, the company had approximately \$82 million in revenues.

Location: 1015 North Main Street, Vidor, Texas. This Casa Ole restaurant is located on the west side of North Main Street, less than 1 mile from the Vidor Central Business District. Just six miles east of Beaumont and 2 blocks north of the I-10 and FM105 interchange, this neighborhood is developed with commercial and industrial properties, supported by surrounding single and multi-family homes and residential developments. Other nationally recognized retailers in the area include Radio Shack, McDonald's, Burger King, Dairy Queen, Taco Bell/KFC, and Sonic.

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FOR MORE INFORMATION PLEASE CONTACT THE WATERMAN TEAM

Information is from sources considered reliable, but is **not** warranted nor guaranteed. Property subject to prior sale and changes. All information should be researched and verified during the contingency/escrow period.

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Rent: The rent as of February 1, 2009 is \$122,075 annually, paid monthly. The rent increases 1.5% every year on February 1st.

Price: \$1,684,000 7.25% Cap Rate

Building and Land: The building size is approximately 3,928 square feet, and the land size is 52,533 square feet (1.21 acres)

Lease: The base term of this lease is for 20 years. It commenced on January 7, 2004, and expires January 31, 2024. There are two 10-year options to extend the lease.

This is an **absolute triple net** lease. The tenant is responsible for **all** repairs, maintenance, insurance, and taxes. Landlord has absolutely no expenses in owning this property.

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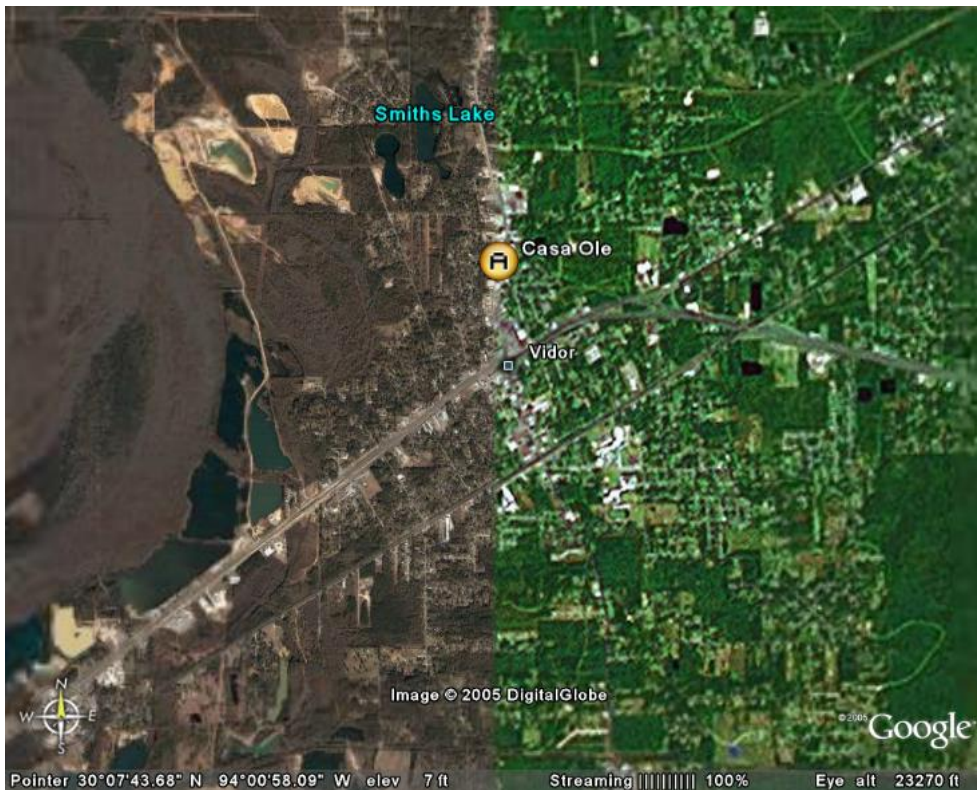
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