



## *Pegasus Investments*

A Division of MRA Investments, Inc.

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### NNN LEASED PROPERTY / REGIONAL TENANT



## CASA OLE RESTAURANT

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 as "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 Mexican Kitchen, Crazy Jose's, and Mission Burrito. The first Casa Ole was opened in Pasadena, Texas in 1973. Currently Mexican Restaurants, Inc. operates and franchises over 72 restaurants in Texas, Louisiana, and Oklahoma. In 2010, the company had approximately \$65.7 million in revenues.

**Location:** The property is located at 1015 North Main Street in Vidor, Texas, on a four-lane road with a center turning lane, 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. Nationally recognized retailers within a few blocks include Waffle House, Radio Shack, AT&T Store, McDonald's, Dairy Queen, Valero, Blockbuster Video, Curves Fitness, Autozone, Capital One Bank, ACE Hardware, Advance America, Dominos Pizza, State Farm, Little Caesars, Popeye's Chicken, BBVA Compass Bank, Anytime Fitness, Market Basket, and Sonic in addition to numerous other local businesses and churches.

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 is \$125,764.68 annually, paid monthly. The rent increases by 1.5% every year on February 1<sup>st</sup>.

**Price:** \$1,735,000 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, commencing on January 7, 2004, and expiring on 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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