

FOR SALE  
Corporate Triple-Net Leased  
Jack in the Box



Houston, Texas  
\$2,080,000 – 6.25% Cap Rate

Exclusively Listed By:

*Pegasus Investments*

The Waterman Team

(818) 981-4910

[matt@pegasusnnn.com](mailto:matt@pegasusnnn.com)

**FOR ADDITIONAL 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.

113080



## Pegasus Investments

A Division of MRA Investments, Inc.

15915 Ventura Boulevard, Penthouse Two  
Encino, California 91436  
<http://www.pegasusnnn.com>

Telephone (818) 981-4910  
Facsimile (818) 990-0268  
[info@pegasusnnn.com](mailto:info@pegasusnnn.com)

### **NNN LEASED PROPERTY / NASDAQ TENANT**

## **JACK IN THE BOX**

### **CORPORATE LEASE**

### **HOUSTON, TEXAS**



**Tenant:** The tenant is Jack in the Box Corporation (NASDAQ:JACK). Jack in the Box is an American fast-food restaurant chain founded in 1951 in San Diego, California, where it is still headquartered today. In fiscal 2010 the company reported total revenue of about \$2.3 billion. There are more than 2,208 restaurants in 18 states and through a wholly owned subsidiary, the company operates and franchises Qdoba Mexican Grill®, a leader in fast-casual dining, with more than 500 restaurants in 43 states and the District of Columbia.

**Location:** This property is located at 12235 Jones Road in north Houston on the hard corner of Jones Road and Cypress North Houston Road. This prime retail location is across the street from CVS, Walgreens, Wells Fargo Bank, Cypress Community Christian School football and baseball fields, Papa John's Pizza, Advance Auto Parts, and Seattle Coffee. The surrounding area is densely residential. Jack in the Box has been at this location for 20 years and recently signed a new 20 year lease (19+ years remaining).

**Price:** **\$2,080,000** **6.25% Cap Rate**

**Rent:** \$129,940 annually, paid monthly. There are CPI rent increases capped at 8%, every five years.

**Land and Building:** This building is approximately 2,850 square feet. It was built new in 1991 and reimaged in 2005. The total land area is approximately 0.70 acres.

**Lease:** The 20 year lease commenced September 27, 2010 and will expire on September 26, 2030, followed by four 5-year renewal options.

This is an **absolute triple net** lease – the tenant bears **all** expenses relating to the property. Tenant is responsible for all repairs, maintenance, and insurance and taxes, while the landlord has no expense or management required.

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Houston, Texas

## AERIAL MAP



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## DEMOGRAPHICS

	1 MILE RING 3.14 SQ/MI	2 MILE RING 12.56 SQ/MI	3 MILE RING 28.27 SQ/MI
2008 Total Population	10,356	42,207	98,612
% Population Change 2008-2013	11.71%	11.37%	10.08%
2008 Total Daytime Population	12,431	43,463	99,029
2008 Total Daytime Work Population	7,697	24,432	54,762
% 2008 White Population	75.60%	71.75%	72.61%
% 2008 Black Population	7.39%	9.13%	8.32%
% 2008 Other Population	17.01%	19.12%	19.07%
% 2008 Hispanic Population	26.82%	26.55%	22.76%
% 2008 Non-Hispanic Population	73.18%	73.45%	77.24%
2008 Average Household Income	\$66,741	\$70,446	\$78,396
2008 Median Household Income	\$54,333	\$54,213	\$62,225
% 2008 Household Income < \$50,000	45.01%	44.93%	35.33%
% 2008 Household Income \$50,000 - \$75,000	27.85%	27.75%	29.38%
% 2008 Household Income > \$75,000	27.14%	27.31%	35.29%
% 2008 Total Owner Occupied Housing Units	64.66%	65.11%	69.95%
% 2008 Total Renter Occupied Housing Units	35.34%	34.89%	30.05%
% 2008 White Collar Occupations	70.29%	70.55%	73.66%
% 2008 Blue Collar Occupations	29.71%	29.45%	26.34%
% 2008 High School Graduate (Incl Equivalency)	26.63%	25.40%	23.35%
% 2008 Post HS Education	63.14%	62.14%	65.94%
2008 Median Age Total Population	32.13	32.36	32.99
2008 Target Pop (18-44)	4,297	16,970	39,355

Data Source: Pitney Bowes MapInfo  
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