

Velvet Taco

NWC W 7th Street & Carroll Street (West 7th)
Fort Worth, Texas



CONFIDENTIAL OFFERING MEMORANDUM

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Property Information

Location

2700 W 7th St
Fort Worth, TX 76107

Building Size

2,500 SF

Land Area

12,500 SF

Price

\$3,058,640

Cap Rate

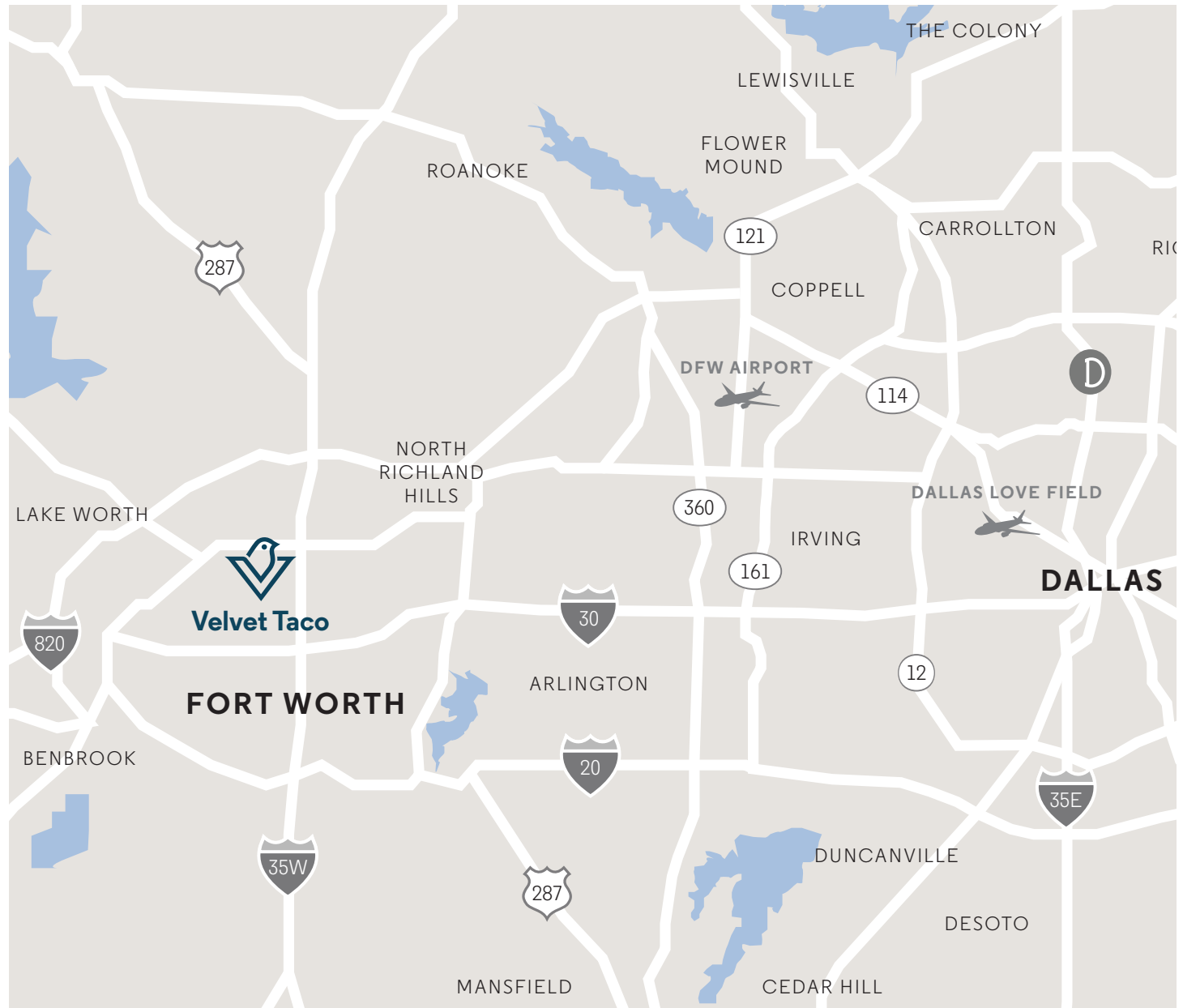
5.0%

NOI

\$152,932

Type

NNN Ground Lease
Fee Simple



Offering Summary

Tenant	Velvet Taco Holdings, LLC
Address	2700 W 7th St / Fort Worth, TX
Lease Commencement	June 20, 2014
Lease Expiration	June 30, 2029 (Early Exercise of Renewal)
Lease Structure	Absolute NNN Ground Lease
Price	\$3,058,640
Net Operating Income	\$152,932
Cap Rate	5.0%

Rent Schedule

Initial Term	Per Month	Annual
July 1, 2014 - June 30, 2019	\$7,497.92	\$126,390
July 1, 2019 - June 30, 2024	\$8,247.71	\$139,029
July 1, 2024 - June 30, 2029	\$9,097.48	\$152,932

Renewal Options	Per Month	Annual
July 1, 2029 - June 30, 2034	\$9,979.73	\$168,225
July 1, 2034 - June 30, 2039	\$10,977.70	\$185,048
July 1, 2039 - June 30, 2044	\$12,075.47	\$203,552

Executive Summary

Investment Overview

- Velvet Taco at the hard corner of a signalized intersection
- Located in one of Fort Worth’s most vibrant neighborhoods, West 7th
- Part of Fort Worth’s Cultural District
- Walkable world class arts and entertainment
- Directly across from Montgomery Plaza, a 290,000 SF Target-anchored shopping center

Demographics	1 Mile	3 Mile	5 Mile
Total Population	13,613	103,252	286,935
Daytime Population	25,948	172,351	301,415
Median HH Income	\$112,729	\$90,243	\$78,405
Median Age	37.0	36.1	34.1

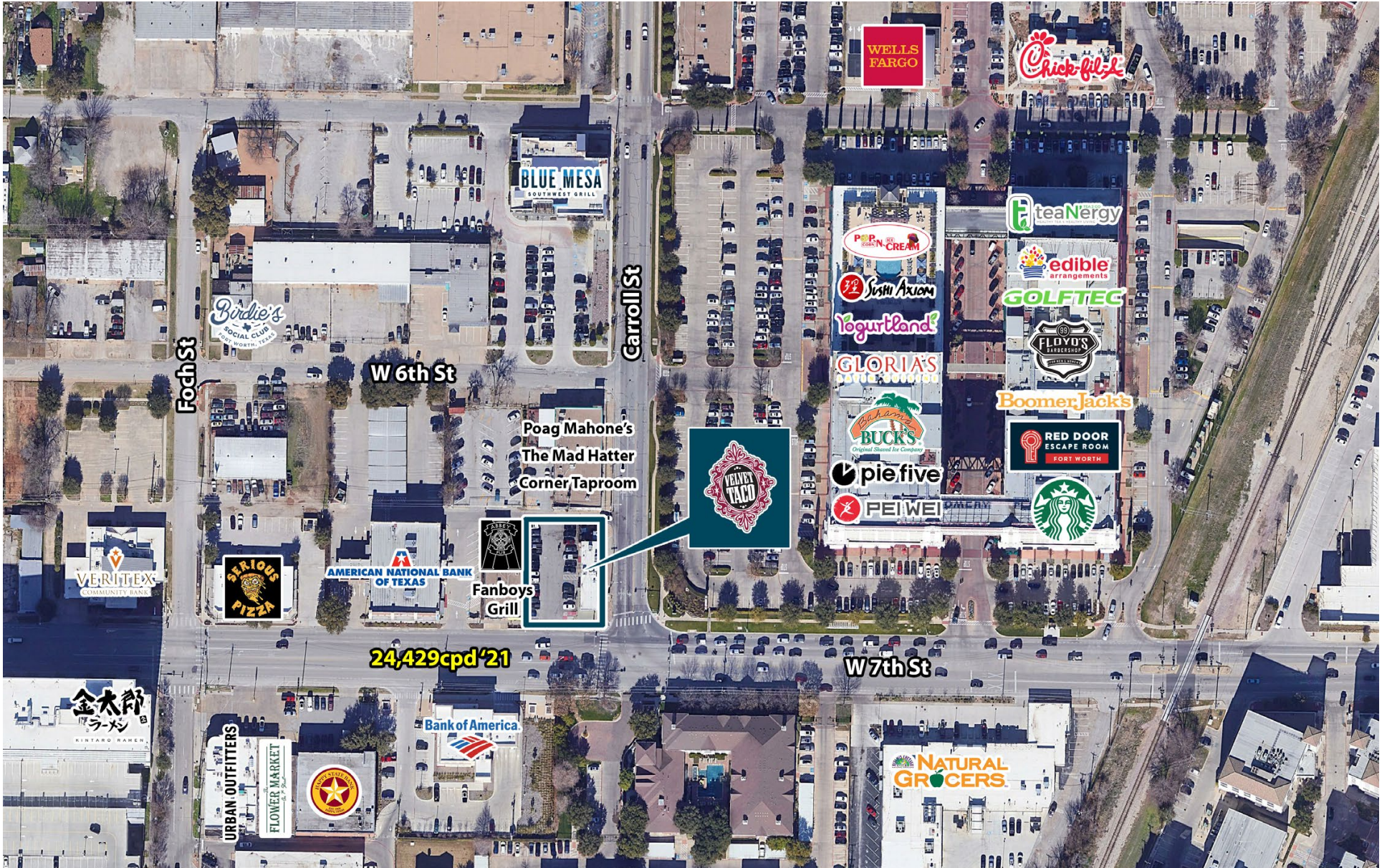
Top Investor Market

Fort Worth is located in the western region of the Dallas-Fort Worth Metroplex. The Dallas-Fort Worth Metroplex (“DFW”) is the 4th largest metropolitan area in the nation, and is currently experiencing significant growth, making it a mecca for real-estate investment. According to data from the US Census Bureau, DFW adds another person every four minutes. Ease of transportation and low cost of living have fueled business expansion, attracting new employers. The local economy has added jobs at one of the fastest rates in the nation, averaging more than 100,000 per year since 2012, outpacing the national economy and resetting the bar for market performance.

Prime Location

Velvet Taco (“Property”) is located at the hard corner of a signalized intersection. The Property is in West 7th, a vibrant neighborhood bridging downtown and the Fort Worth Cultural District. West 7th has quickly become one of the hottest entertainment scenes in the city, this pedestrian-friendly area offers high-concept dining, local specialty fashion retailers and unique entertainment venues.

Aerial



Aerial



Aerial



Aerial



Aerial



Tenant Profile



Velvet Taco

Velvet Taco is a temple to the liberated taco. We're a one-of-a-kind taco concept serving premium food in a unique & funky fast-casual setting. Founded on the idea that tacos don't have to be associated with Tex-Mex cuisine and can be made with the same care and quality ingredients as fine dining, Velvet Taco is where "anything goes meets the art of the possible."

Some cool things about us: we use only the freshest ingredients available to offer a menu that explores the edge of multi-cultural boundaries, liberating tacos to a whole new level. We slow roast our own chicken and corn, use lots of booze in our margaritas, and make everything from scratch. Which means our food tastes really awesome.

Our tacos may not change the entire world, but we think they're pretty freakin' great.

Size

2,500 SF

Locations

39

Website

VelvetTaco.com

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 known to the agent.

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:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) 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
- (4) may not disclose any confidential information or any information that a party 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 of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

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BROKER FIRM NAME

LICENSE NO.

EMAIL

PHONE

BUYER, SELLER, LANDLORD OR TENANT

DATE

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.