



FIVE GUYS®
BURGERS and FRIES

GRAIN & BERRY

4724 Lakeview Pkwy

Rowlett, Texas



Subject Property



Contacts

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SECTION 01

EXECUTIVE SUMMARY



INVESTMENT OVERVIEW



\$5,026,000
ASKING PRICE



6.00%
CAP RATE



SHOPPES AT LAKEVIEW

Address	4724 Lakeview Pkwy, Rowlett, TX 75088
County	Dallas

Tenant Name	Square Footage	Percentage Occupancy	Rent Commencement	Rent Expiration	Years Remaining	Annual Rent	Rent PSF	Rental Increases	Lease Type	Options	Guaranty
Grain & Berry	1,680 SF	22.76%	6/20/2024	6/30/2034	7.96 Yrs	\$62,160	\$37.00	10% Every 5 Years	NNN	2x5 Year Options	Corporate
American Family Care	3,200 SF	43.36%	6/20/2024	6/30/2034	7.96 Yrs	\$134,400	\$42.00	10% Every 5 Years	NNN	2x5 Year Options	Corporate
Five Guys	2,500 SF	33.87%	5/27/2024	5/30/2034	7.88 Yrs	\$105,000	\$42.00	10% Every 5 Years	NNN	2x5 Year Options	Corporate
Total GLA	7,380 SF	100%			7.93 Yrs (WALT)	\$301,560	\$40.30				

INVESTMENT HIGHLIGHTS

Minimal Landlord Responsibilities

Landlord responsible for Roof & Structure

Attractive Rent Growth

Both leases have scheduled increases every 5 years

Outstanding Demographics

5-Mile population exceeds 198,777 with an average household income exceeding \$120,664

Target Shadow-Anchored

The property is shadow-anchored by a Target Supercenter

Exceptional Visibility

Strategically positioned at the crossroads of Highway 66/Lakeview Pkwy (40,969 VPD) and George Bush Hwy (48,906 VPD)

Experienced & Established Brands

Boasting 1,900+ stores and 400+ clinics nationally and decades of history

- **Affluent & Growing Trade Area:** Over 68,700 residents within 3 miles earn an average household income of ~\$136,000. Rowlett's population has grown nearly 13% since 2020, now approaching 71,000 citywide at ~1.93% annual growth, fueled by strong suburban demand within the Dallas-Fort Worth MSA.
- **Premier Retail Corridor with National Co-Tenancy:** Hwy 66/Lakeview Parkway is Rowlett's primary east-west commercial artery, carrying up to ~40,969 vehicles per day and lined with dominant national tenants including Walmart Supercenter, The Home Depot, Target, Ross, LA Fitness, Walgreens, and CVS.
- **Deep 5-Mile Consumer Base:** More than 198,000 residents within 5 miles, with an average household income exceeding \$120,000 and a citywide median of \$112,000 — reflecting a financially resilient customer base with strong spending power.
- **Improving Regional Connectivity:** TxDOT's active widening of I-30 at the Lake Ray Hubbard crossing — expanding to eight mainlanes with new frontage roads — enhances regional accessibility, while the site's location within 20 miles of downtown Dallas supports long-term rent growth and occupancy stability.



DEMOGRAPHICS

POPULATION (RADIUS)



6,745

1-Mile



68,794

3-Mile



198,777

5-Mile

AVERAGE HOUSEHOLD INCOME



\$117,526

1-Mile



\$136,334

3-Mile



\$120,664

5-Mile

*2025 Estimates - Crexi



SECTION 02

PROPERTY OVERVIEW



SITE PLAN / PROPERTY DETAILS

7,380

Square Feet

0.99

Acres

2024

Year Built

 40,969 VPD

 66



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GRAIN & BERRY
Subject Property



AERIAL



Walmart
Chick-fil-A
Wells Fargo
Starbucks
Arby's

THE FRONTIER

SPROUTS
CHIPOTLE
W
BLAZE
planet fitness
PANDA EXPRESS
crumbl cookies
CHASE

McDonald's
TACO BELL
Pizza Hut
Jack in the Box
CRUNCH
JJ
NOTHING bundt CAKES
O'Reilly AUTO PARTS

TARGET
LAIFITNESS
PAPA JOHN'S
ME Massage Envy
McALISTER'S DELI
PET SMART
Cane's
Jason's deli
FIVE BELOW
WINGS-101
DOLLAR TREE
T Mobile

GEORGE BUSH HWY 48,906 VPD

SONIC

Whistle EXPRESS CAR WASH

ExtraSpace Storage

WHATASBURGER

LONE STAR Self Storage

CVS

POPEYES

ALDI
KFC
Firestone
HARBOR FREIGHT
cicis

afc
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Panera BREAD
Jason's Deli
verizon

Rowlett High School
2,286 Students

FERGUSON

U-HAUL

LONE STAR Self Storage

Applebee's

Coyle Middle School
989 Students

AERIAL



AERIAL



AERIAL



Whistle
EXPRESS
CAR WASH

SONIC

DISCOUNT
TIRE

Rowlett High School
2,286 Students

GEORGE BUSH HWY 48,906 VPD

Panera
BREAD®

verizon

Jersey
Mike's
SUBS

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Applebee's
GRILL + BAR

TARGET

40,969 VPD

SECTION 03

TENANT PROFILES



TENANT OVERVIEW



FOUNDED IN 1982
Birmingham, AL

QUICK FACTS:

Birmingham, AL
Headquarters

3,500+
Professionals

400+
Clinics Nationally

American Family Care (AFC) was founded in 1982 by Dr. Bruce Irwin in Birmingham, Alabama, with a singular mission: to provide accessible, high-quality medical care to patients outside of the traditional hospital setting. Dr. Irwin recognized a growing gap in the healthcare system—patients with non-life-threatening conditions were routinely forced to choose between expensive emergency room visits and the lengthy wait times of primary care appointments. His solution was a walk-in clinic model that prioritized convenience, affordability, and quality of care. Over the following two decades, AFC refined its clinical model across a network of corporate-owned locations before opening the brand to franchising in 2008, unlocking a new era of accelerated national growth.

Today, AFC is the nation's largest urgent care franchise, operating more than 400 clinics across the United States and generating over \$1 billion in systemwide revenue annually. The brand's 3,500+ healthcare professionals serve more than 4 million patients each year, delivering a comprehensive suite of services including urgent care, primary care, pediatric care, onsite lab testing, digital X-rays, occupational medicine, and vaccinations—all on a walk-in basis with no appointment required. Ranked #47 on the Entrepreneur® Franchise 500, AFC has established itself as one of the most admired and fastest-growing brands in the urgent care and healthcare franchising sectors, opening 104 new clinics in just the past two years alone.

As demand for convenient, non-emergency healthcare continues to surge, AFC is accelerating its expansion through both new development and the strategic acquisition of existing clinics. Under the leadership of CEO Jeremy Morgan, the company has sharpened its focus on brand growth, digital innovation, and enhanced patient engagement to capitalize on the long-term shift away from costly emergency room care. The urgent care market is projected to grow significantly in the coming years, driven by rising healthcare costs, physician shortages, and increasing consumer demand for on-demand medical services. AFC's proven franchise model, corporate-backed guaranty, and essential-use tenant profile position it as a compelling, recession-resistant credit for net lease investors.



TENANT OVERVIEW

FIVE GUYS

BURGERS and FRIES

FOUNDED IN 1986
Arlington, VA

QUICK FACTS:

Arlington, VA
Headquarters

5,000+
Employees

1,900+
Stores Nationally

Five Guys Enterprises LLC was founded in 1986 by Jerry Murrell and his wife Janie in Arlington, Virginia. The name “Five Guys” pays tribute to the couple’s five sons—Matt, Jim, Chad, Ben, and Tyler—who became central to the business from day one. What began as a single carry-out burger stand in the Washington, D.C. metro area grew steadily through the late 1980s and 1990s, driven by an unwavering commitment to quality over speed and simplicity over spectacle. For nearly two decades, the Murrells resisted rapid expansion, instead perfecting their craft across a handful of Northern Virginia locations before opening the brand to franchising in 2003.

The decision to franchise transformed Five Guys into one of the fastest-growing restaurant brands in the United States. Today, the company operates more than 1,900 locations across 29+ countries, with over 1,500 restaurants in the U.S. alone, supported by an estimated \$3.8 billion in systemwide revenue in 2024. Five Guys is universally recognized for its fresh, never-frozen beef, hand-cut fries sourced from potatoes grown north of the 42nd parallel, and a customizable menu offering more than 250,000 possible burger combinations. The brand’s stripped-down, no-freezer operating model ensures consistent, made-to-order quality at every location—a point of differentiation that has allowed Five Guys to command premium pricing in the fast-casual segment.

Five Guys has emerged as a dominant force in the global fast-casual dining segment, earning recognition as the 2025 Global Restaurant Leader of the Year—a first-ever honor from Restaurant Business magazine. The brand’s international footprint has expanded aggressively, with international system sales surpassing the \$1 billion mark in 2024 and unit count growing 10% year-over-year. Five Guys’ grassroots marketing philosophy—built almost entirely on word-of-mouth and product quality rather than traditional advertising—has cultivated one of the most loyal customer bases in the quick-service industry. As the brand continues to scale domestically and internationally, it remains anchored by the same founding principles that defined its first location: fresh ingredients, generous portions, and an obsessive focus on the burger.



TENANT OVERVIEW

GRAIN & BERRY

FOUNDED IN 2017
Palm Harbor, FL

QUICK FACTS:

Palm Harbor, FL
Headquarters

115+
Employees

22+
Locations &
Growing

Grain & Berry was founded in the summer of 2017 by Trey Kessler, Douglas Lang, and Kirsten Lang in Palm Harbor, Florida. The founders identified two gaps in the health food market—a lack of comfortable seating at most health-focused concepts and the absence of a true five-star superfood experience. Grain & Berry was built to fill both, developing 1,500–2,800 square foot locations with seating for 30 to 80 guests. The first franchise opened in Tampa in July 2018, launching the brand's expansion across the Southeast and beyond.

The brand's made-to-order menu spans organic Grade A acai bowls imported directly from Brazil, fresh-pressed juices, smoothies, specialty toasts, flatbreads, yogurt parfaits, and international coffees—all crafted without artificial colors, dyes, or sweeteners. Every item is handcrafted in view of the guest, with options for vegan, vegetarian, dairy-free, and gluten-free diets. Voted #1 Best Bowl by the Tampa Bay Times and recognized as Best Chain Restaurant by the Orlando Sentinel, Grain & Berry has earned a loyal following in every market it enters.

Grain & Berry has earned back-to-back Top New Franchise recognition from Entrepreneur Magazine (2021 and 2022), a Top Food Franchise honor, and a spot on QSR Magazine's 40/40 List of emerging brands to watch. As demand for clean, plant-based dining continues to grow—particularly among millennial and Gen Z consumers—Grain & Berry's scalable model and differentiated menu position it as one of the most compelling emerging brands in the fast-casual health food space.



SECTION 04

MARKET OVERVIEW



MARKET OVERVIEW

Rowlett TX

Rowlett is a thriving suburban community located along the shores of Lake Ray Hubbard, approximately 20 miles east of Downtown Dallas with direct access via Interstate 30 and State Highway 66. Positioned within the Dallas–Fort Worth metroplex—one of the fastest-growing metro areas in the United States—Rowlett offers residents and businesses the quality of life of a lakeside community paired with seamless connectivity to one of the nation's largest employment and consumer markets. The city is further served by DART Light Rail at the Downtown Rowlett station, enhancing regional accessibility and supporting long-term transit-oriented growth along the SH-66 corridor.

Rowlett has experienced sustained, above-average population growth over the past two decades, expanding nearly 50% since 2000 to a current population of more than 68,000 residents. Median household income exceeds \$112,000, reflecting a well-established, affluent consumer base with strong discretionary spending capacity. The city continues to attract new residential development and corporate investment, driven by its highly rated schools, lakefront lifestyle, and proximity to major employment nodes throughout the eastern Dallas suburbs.

The commercial landscape surrounding 4724 Lakeview Pkwy benefits from exceptional retail density and traffic generation, with Lakeview Parkway (SH-66) carrying more than 40,000 vehicles per day. The corridor features a robust mix of national co-tenants including Tom Thumb, Walmart Neighborhood Market, CVS, Walgreens, Starbucks, and numerous QSR operators. Looking ahead, the \$1 billion Sapphire Bay mixed-use development—featuring 1.7 million square feet of retail, restaurant, entertainment, office, and hospitality space along with over 1,500 residential units—is positioned to further accelerate consumer traffic, household growth, and long-term retail demand throughout the Rowlett market.





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