



INVESTMENT DESCRIPTION

Purchase Price: \$1,620,000

Base Rent: \$113,400 /yr.

Term: Twenty (20) years with four 5-year options.

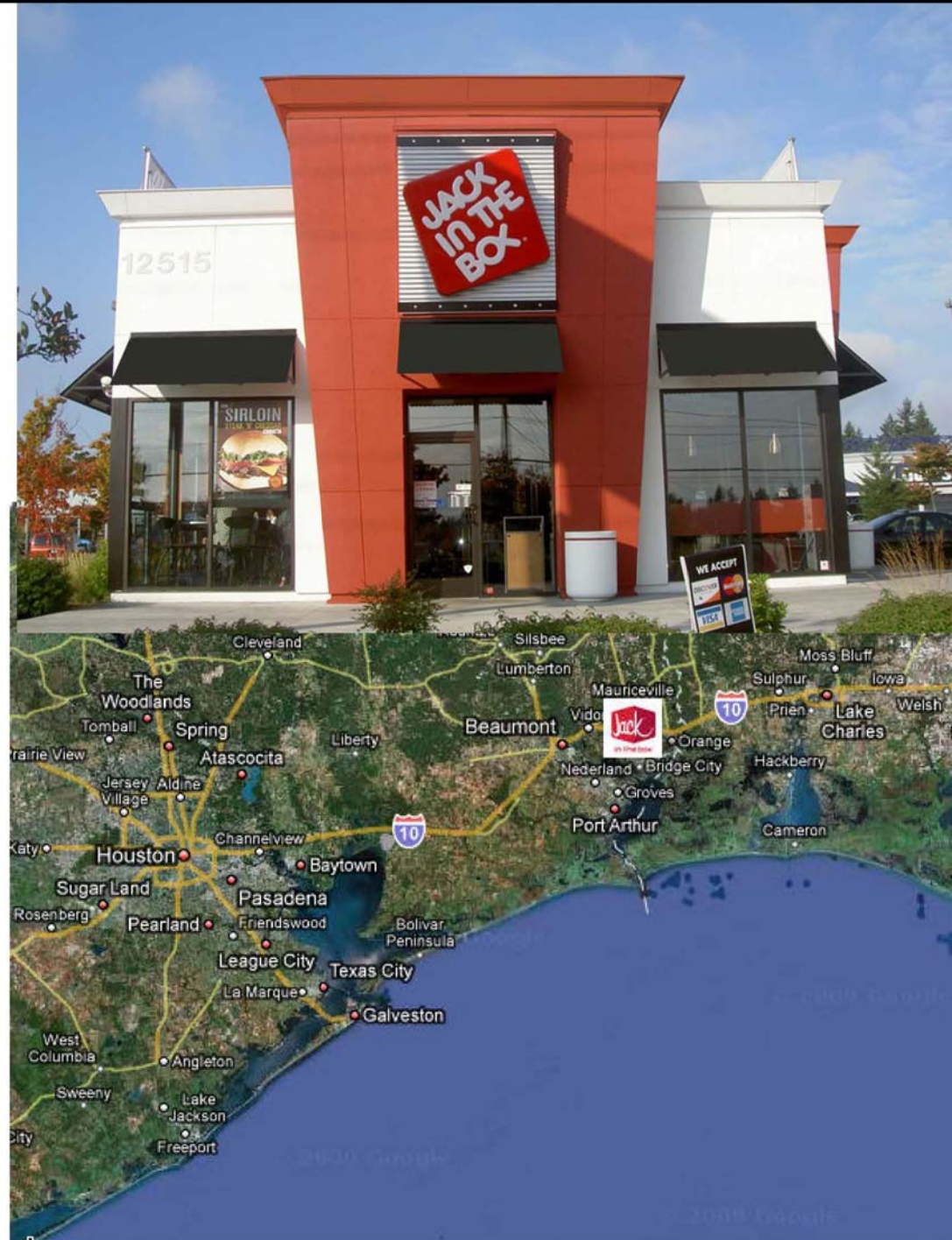
Rent Increases: CPI increases every five (5) years capped at 8% Triple net lease.

Miscellaneous: Jack in the Box Inc.'s form of Purchase Contract and Standard Lease Agreement

Approximate Building size: 2,100 square feet

Land/lot size: 37,558 square feet

Year built: September 2007



*Photo is not of subject site.



I. OVERVIEW

A. DECISION LOGIC

The site is a 37,558 square foot parcel located at the southwest corner of Texas Avenue (aka State Highway 73/87) and Glynn Street in Bridge City, Texas. Bridge City (population 8,575) is located approximately 93 miles east of Downtown Houston and approximately 17 miles east of Downtown Beaumont.

Bridge City was established in 1946 and named for the bridge linking Bridge City to Port Arthur, Texas. The town was built as home to refinery workers from the petrochemical refineries of Port Arthur located just across the Neches River Bridge. The town has remained viable and has, in fact, grown slowly since the 1950's as the nearby oilfield refineries expanded. The fishing and shipping operations that operate on the nearby Neches River also contribute to the area economy and activity.

The trade area is best described as the "main drag" through the center of the town. Bridge City High School (850 students/100 faculty and staff, closed campus) and Bridge City Middle School (600 students/75 faculty and staff, closed campus) are both located across Texas Avenue from the site. The High School athletic fields, stadium and auditorium are located within the school complex, generating year round activity in the area. The site lies within Bridge City's primary retail corridor in the city. There are few "name" retailers in Bridge City other than Wal-Mart, which is located approximately 1.5 miles from the site on Texas Avenue. A significant generator located within one-mile of the site is a 50,000 square foot Market Basket Grocery Store. The site lies on the most direct travel path between those retail generators and Bridge City's primary residential areas.

Residential population is 3,872 within a one-mile radius and 11,160 within a two-mile radius of the site. Daytime employment is 1,108 within a one-mile radius and 2,501 within a two-mile radius of the site. The average household income is \$53,305 within a one-mile radius of the site. The projected 3.2% decline in population within a one-mile radius is attributed to the federal reclamation of some flood prone areas.

B. SIGNAGE & VISIBILITY

Visibility of the site will be excellent. Signage is an 8' x 8' double-faced pylon sign at a height of approximately 25 feet with readerboard. All standard JACK IN THE BOX building and directional signage is allowed.



C. TRAFFIC AND ACCESS

The traffic count on Texas Avenue is 26,000 ADT (TXDOT 2003). The traffic count on Glynn Street is estimated at 500 ADT. The combined traffic count is 26,500 ADT.

Texas Avenue is a six-lane, northeast/southwest road with a center turn lane. Texas Avenue is the primary north/south route through the city of Bridge City, Texas. From the site to the south, Texas Avenue continues southwesterly through town, across the namesake "bridge" and on through the city of Port Arthur, Texas. Texas Avenue terminates near the town of Winnie, Texas at its intersection with Interstate Highway 10, approximately 35 miles from the site. From the site to the north, Texas Avenue carries traffic for approximately 10 miles to its intersection with Interstate Highway 10 in the city of Orange, Texas, then continues north as State Highway 87. State Highway 87 is an important regional north/south artery that connects the Beaumont/Port Arthur area to east and northeast Texas.

Glynn Street is a two-lane local roadway which leads into the adjoining residential area.

Access to the site will be gained through the use of a curb cut on Texas Avenue and a curb cut on Glynn Street.

The intersection is fully signalized.



DEMOGRAPHICS

	1.00 Mile Ring	2.00 Mile Ring	3.00 Mile Ring
2009 Total Population	3,799	10,581	12,347
% Population Change 2009-2014	5.84%	7.95%	8.03%
2009 Total Daytime Population	3,705	9,690	10,883
2009 Total Daytime Work Population	1,679	4,373	4,890
% 2009 White Population	91.34%	92.95%	93.09%
% 2009 Black Population	0.32%	0.24%	0.26%
% 2009 Other Population	8.34%	6.81%	6.65%
% 2009 Hispanic Population	5.66%	5.40%	5.44%
% 2009 Non-Hispanic Population	94.34%	94.60%	94.56%
2009 Average Household Income	\$58,353	\$58,342	\$59,565
2009 Median Household Income	\$50,687	\$44,831	\$45,713
% 2009 Household Income < \$50,000	48.84%	55.08%	54.15%
% 2009 Household Income \$50,000 - \$75,000	33.96%	26.84%	26.78%
% 2009 Household Income > \$75,000	17.20%	18.07%	19.08%
% 2009 Total Owner Occupied Housing Units	66.56%	77.12%	78.90%
% 2009 Total Renter Occupied Housing Units	33.44%	22.88%	21.10%
% 2009 White Collar Occupations	50.95%	50.05%	50.28%
% 2009 Blue Collar Occupations	49.05%	49.95%	49.72%
% 2009 High School Graduate (Incl Equivalency)	34.94%	37.03%	37.53%
% 2009 Post HS Education	47.99%	46.51%	46.62%
2009 Median Age Total Population	32.64	35.30	35.68
2009 Target Pop (18-44)	1,477	3,947	4,567