SINGLE TENANT QSR W/DRIVE-THRU

Ground Lease Investment Opportunity

Freddy's FROZEN CUSTARD & STEAKBURGERS®

Below Market Rents 38 vs 50 + / Below Replacement Cost | Strong National Brand Recognition | Major Population Growth

WATCH DRONE VIDEO

2602 W. Pecan Street | Pflugerville, Texas

AUSTIN MSA

ACTUAL SITE

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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SRS CAPITAL MARKETS

NATIONAL NET LEASE

Broker of Record: Louie Tijerina, SRS Real Estate Partners-Austin, LLC | TX License No. 655302-B


COSTCO WHOLESALE
KOHL'S
Hendrickson High School
Walmart Supercenter
ALDI
The Pfield
POPEYES
Pflugerville High School
H-E-B
amazon
USPS.COM
Timmerman Elementary School
Stone Hill Town Center
TARGET
at home
CINEMARK
DICK'S
THE HOME DEPOT
ROSS DRESS FOR LESS
Little Caesars
SHIPLEY DO-NUTS
cricket
metro by T Mobile
INDOOR RANGE
United Rentals
PRIME PEST CONTROL
Windermere Centre
thrift
SOCCER PUPS
SONIC
CIRCLE K
AutoZone
Pflugerville Middle School
Advance Auto Parts
meineke
LAMB'S TIRE & AUTOMOTIVE
Pflugerville Montessori School
WELCOME TO Pflugerville
Stor SELF STORAGE
Freddy's FROZEN CUSTARD & STEAKBURGERS
SPOLETI SALON
TRUIST
DaVita Kidney Care
PFLUGERVILLE FAMILY DENTISTRY
FARM 1825 ROAD
W PECAN ST 25,900 VPD
CENTRAL COMMERCE DR 7,100 VPD
CIRCLE K


enviromedica
goodwill
Distribution Center
Walmart
Supercenter
LOWE'S
CRUNCH
sam's club
KOHL'S
ROSS
DRESS FOR LESS
PETSMART
TESLA
TARGET
AutoNation USA
UPTOWN
177,000 VPD
35
FASTENAL
Little Angels Learning Center
MAACO
planet fitness
1825
CENTRAL COMMERCE DR
7,100 VPD
SARAH'S CREEK DR
CIRCLE K
Freddy's
FROZEN CUSTARD &
STEAKBURGERS
W PECAN ST
25,900 VPD
DaVita
Kidney Care

CLICK HERE FOR A FINANCING QUOTE

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OFFERING

Pricing	$1,975,000
Net Operating Income	$124,740
Cap Rate	6.32%

PROPERTY SPECIFICATIONS

Property Address	2602 W. Pecan Street, Pflugerville, Texas 78660
Rentable Area	3,282 SF
Land Area	0.86 AC
Year Built	2008
Tenant	South Texas Custard #9, LTD (dba Freddy's Frozen Custard & Steakburgers)
Guaranty	Franchisee (OberRoc, LLC 21+ Units)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term Remaining	5 Years
Increases	2% Annually
Options	3 (5-Year)
Rent Commencement	March 15, 2009
Lease Expiration	March 31, 2031

	LEASE TERM					RENTAL RATES			
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**Annually**	**Cap Rate**	**Options**
Freddy's	3,282	March 2009	March 2031	Current	-	$10,395	$124,740	6.32%	3 (5-Year)
(Franchisee Guaranty)				2027	2%	$10,603	$127,236	6.44%	
				2028	2%	$10,815	$130,212	6.59%	
				2029	2%	$11,031	$132,372	6.70%	
				2030	2%	$11,252	$135,023	6.84%	
						Blended Cap Rate		**6.58%**	

12.5% Increase Beg. of Each Option

Franchisee Guaranteed Ground Lease | Options To Extend | Scheduled Increases | Well Known & Established Brand

- Freddy's has been operating at this location since 2009, demonstrating long-term tenant stability
- 5 years remaining with 3 (5-year) option periods to extend
- Freddy's Frozen Custard & Steakburgers is a leading fast-casual franchise concept with more than 500 locations across 36 states

Absolute NNN Ground Lease Structure | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Located Within a Dense Retail Corridor | Outparcel to Popular Strip Center

- The subject property is an outparcel to Pecan Street Marketplace ranking in the 73% in visits according to Placer.ai out of all strip centers in Texas
- 6 Minutes away from new 29-acre city led development including a new City Hall, multigenerational recreation center, and retail civic plaza

Freddy's Recently Acquired by Rhône | Growing Franchisee Program

- On September 4th, 2025, global private equity firm, Rhône, acquired Freddy's Frozen Custard & Steakburgers from Thompson Street Capital
- Under Thompson Street Capital's leadership, 150 new Freddy's locations opened and annual sales rose to $1B
- Rhône has experience helping businesses expand globally and works with management teams to "drive growth and create long-term value," the press release said. Rhône has experience with fast-growing restaurant brands and took Fogo de Chao private in 2018. It later sold it to Bain Capital in 2023 for about $1.1 billion
- 51 new Freddy's restaurants opened in 2025 and 7 slated for Q1 of 2026
- The fast-casual restaurant brand signed 22 multi-unit development agreements in 2025 which will lead to the development of 118 restaurants
- Due to Freddy's continued growth and sustained performance they have climbed to No.79 on the 2025 Franchise Times Top 400

Strong Demographics In 5-mile Trade Area

- More than 268,000 residents and 93,500 employees support the trade area
- $119,000 average household income

WATCH DRONE VIDEO


STEAKBURGERS
Freddy's
FROZEN CUSTARD &
STEAKBURGERS


Freddy's
FROZEN CUSTARD &
STEAKBURGERS


STEAKBURGERS
Freddy's
FROZEN CUSTARD &
STEAKBURGERS


TITLEMAX
Freddy's
HOME of the FREDDY'S STEAKBURGER

Freddy's STEAKBURGERS

FREDDY'S FROZEN CUSTARD & STEAKBURGERS

freddys.com
Company Type: Private
Locations: 564+

Freddy's Frozen Custard & Steakburgers is a leading fast-casual franchise concept with over 564 locations across the United States and Canada.

Founded in Wichita, Kansas, in 2002, the brand offers a unique combination of cooked-to-order steakburgers, all-beef hot dogs, shoestring fries and other savory items along with freshly churned frozen custard treats. Known for operating the Freddy's Way, guests experience genuine hospitality and food prepared fresh with premium ingredients.

This signature approach has fueled Freddy's ongoing growth throughout the U.S. and garnered national recognition from industry-leading rankings, including being named No. 60 on Fast Casual's Top 100 Movers + Shakers, No. 59 on Entrepreneur's Franchise 500, No. 60 on Technomic's Top 500 and No. 7 on Yelp's 50 Fastest Growing Brands.

Source: businesswire.com, freddys.com/location

LOCATION

Pflugerville, Texas
Travis, Williamson County
Austin-Round Rock MSA

PARKING

There are approximately 35 parking spaces on the owned parcel.
The parking ratio is approximately 10.6 stalls per 1,000 SF of leasable area.

ACCESS

W. Pecan Street: 1 Access Point

PARCEL

Parcel Number: 02742804090000
Acres: 0.86
Square Feet: 37,418

TRAFFIC COUNTS

W. Pecan Street/Farm to Market Road 1825: 25,900 VPD
Central Commerce Drive: 7,100 VPD
Monarch Highway/Interstate 35: 177,000 VPD

CONSTRUCTION

Year Built: 2008

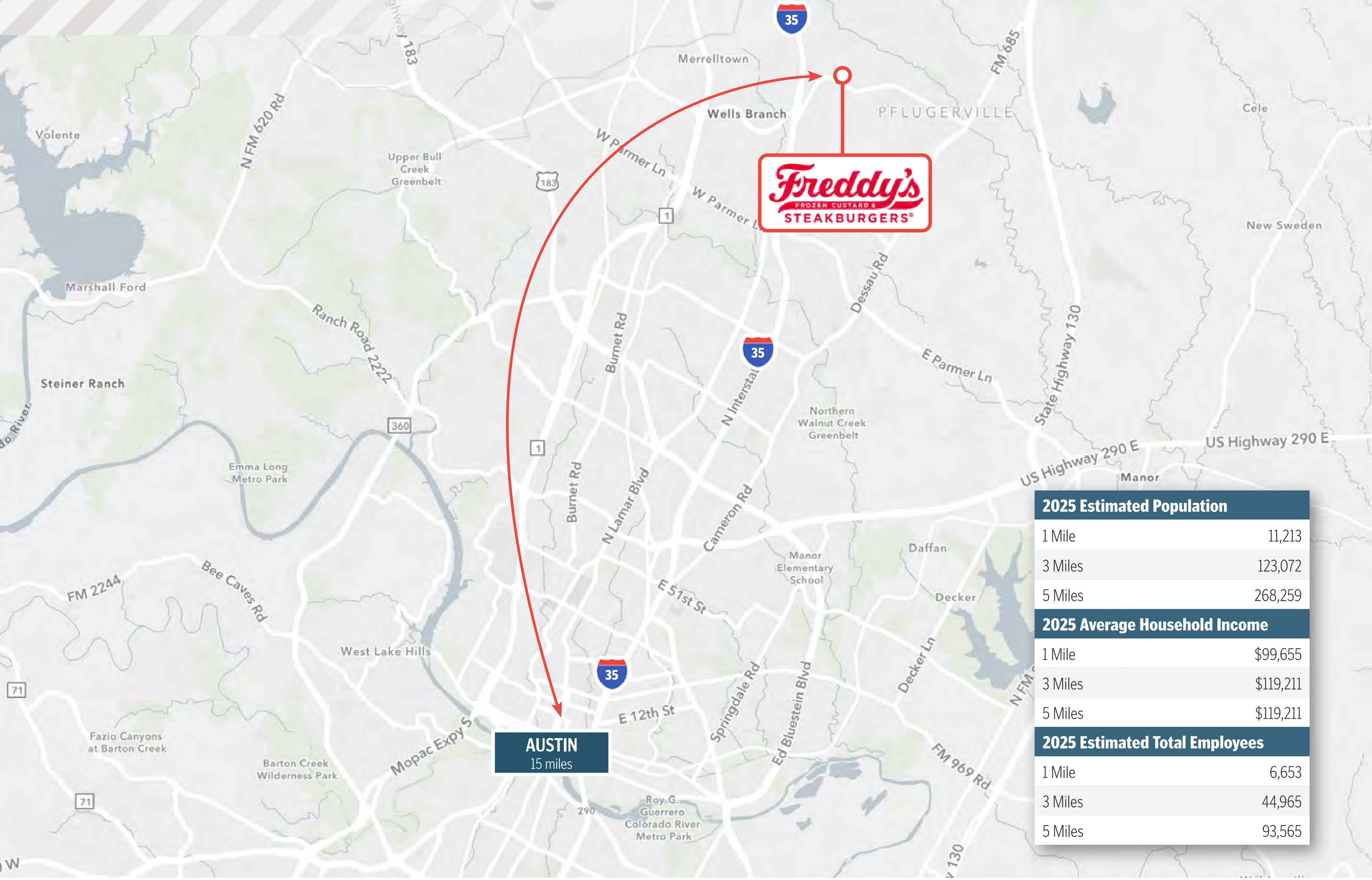
IMPROVEMENTS

There is approximately 3,282 SF of existing building area

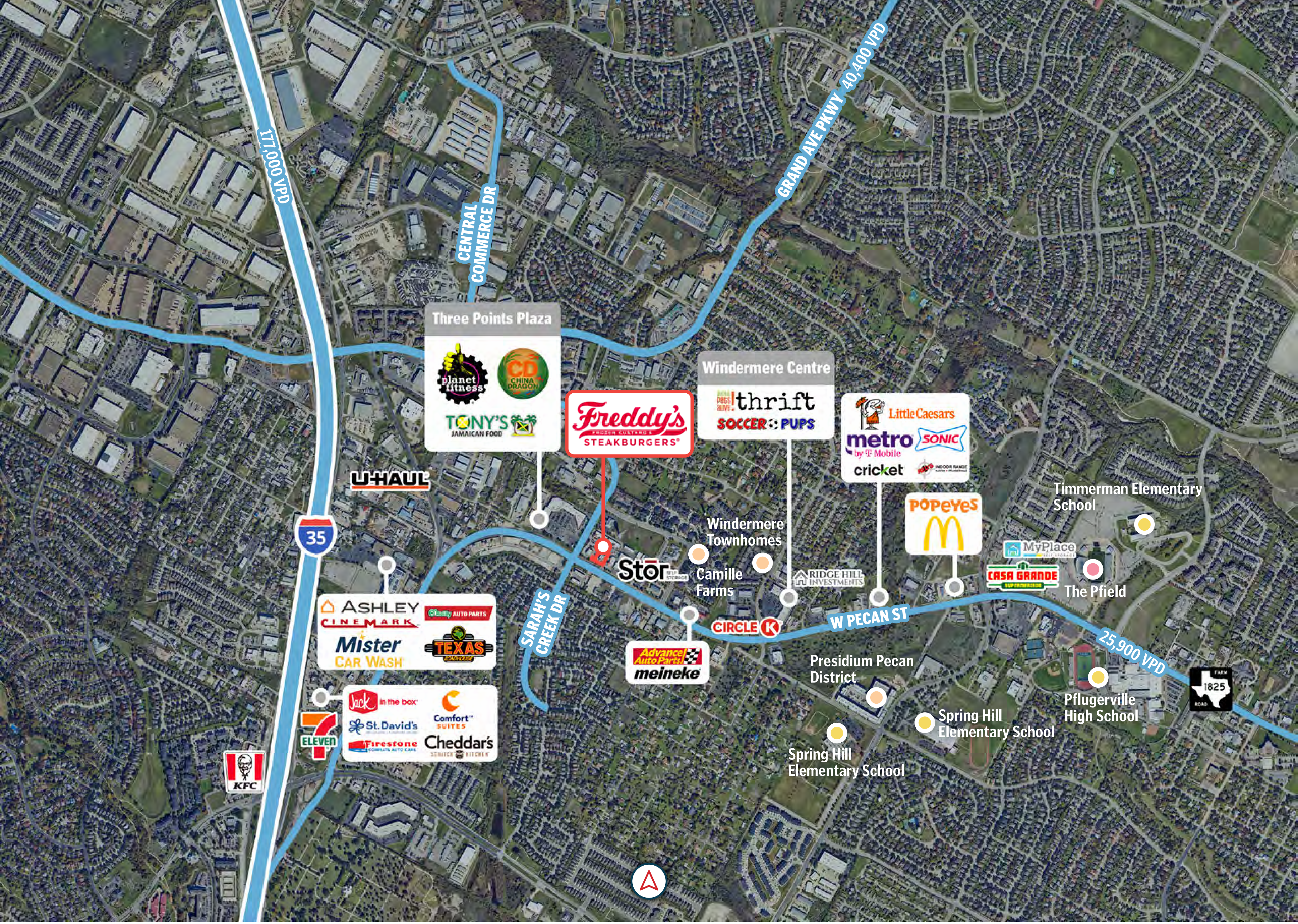
ZONING

General Business - 1

LOCATION MAP



2025 Estimated Population	
1 Mile	11,213
3 Miles	123,072
5 Miles	268,259
2025 Average Household Income	
1 Mile	$99,655
3 Miles	$119,211
5 Miles	$119,211
2025 Estimated Total Employees	
1 Mile	6,653
3 Miles	44,965
5 Miles	93,565


177,000 VPD
CENTRAL COMMERCE DR
GRAND AVE PKWY 40,400 VPD
Three Points Plaza
planet fitness
CHINA DRAGON
TONY'S JAMAICAN FOOD
Freddy's
FROZEN CUSTARD & STEAKBURGERS
Windermere Centre
thrift
SOCCER PUPS
Little Caesars
metro by T-Mobile
SONIC
cricket
POPEYES
Timmerman Elementary School
U-HAUL
35
Windermere Townhomes
Camille Farms
Stor
RIDGE HILL INVESTMENTS
MyPlace
CASA GRANDE
The Pfield
ASHLEY
CINEMARK
O'Reilly AUTO PARTS
Mister Car Wash
TEXAS ROADHOUSE
SARAH'S CREEK DR
CIRCLE K
W PECAN ST
25,900 VPD
Advance Auto Parts
meineke
Presidium Pecan District
Jack in the box
Comfort Suites
St. David's
Firestone
Cheddar's
7 ELEVEN
KFC
Spring Hill Elementary School
Spring Hill Elementary School
Pflugerville High School
FARM 1825 ROAD


Freddy's
FROZEN CUSTARD & STEAKBURGERS®
DaVita® Kidney Care
W PECAN STREET
25,900 VPD

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	11,213	123,072	268,259
2030 Projected Population	11,012	126,934	288,716
2025 Median Age	34.7	34.9	35.0
Households & Growth			
2025 Estimated Households	4,585	51,774	109,934
2030 Projected Households	4,616	54,839	120,738
Income			
2025 Estimated Average Household Income	$99,655	$113,483	$119,211
2025 Estimated Median Household Income	$79,046	$91,391	$94,192
Businesses & Employees			
2025 Estimated Total Businesses	702	3,739	8,205
2025 Estimated Total Employees	6,653	44,965	93,565

PFLUGERVILLE, TEXAS

Pflugerville, Texas, in Travis County, is 5 miles SE of Round Rock, Texas and 14 miles NE of Austin, Texas. The city is conveniently located inside the Austin - San Marcos metropolitan area. Pflugerville is a city located in Travis County, Texas. Pflugerville has a 2026 population of 67,483.

Pflugerville is known for its diverse economic base, with key industries including advanced manufacturing, clean technology, life sciences, and digital media. The city's strategic location, combined with its skilled workforce, has attracted a variety of businesses, from startups to established corporations, contributing to its robust economic landscape. Some of the top companies in the city include EOS, a leading technology company in industrial 3D printing of metals and polymers, and Pflugerville Independent School District, one of the largest employers in the area. One such development, Stone Hill Town Center, has opened, and includes retailers, a movie theater and a St. David's HealthCare 24-hour emergency care facility. With its close proximity to the Austin Executive Airport and SH 130, the connectivity of the area is attracting businesses and bringing jobs to Pflugerville.

Known as the Trail Capital of Texas, Pflugerville features more than 56 miles of pristine trails, a local recreational lake in the heart of the community, shopping and dining and accommodation for every taste and budget. Lake Pflugerville is a popular destination for kayaking, paddleboarding, fishing, and swimming, surrounded by a scenic 3-mile trail ideal for walking or biking. Typhoon Texas Waterpark provides thrilling water rides and entertainment suitable for all ages. Historic Downtown Pflugerville features charming shops and cafes, offering a glimpse of the city's rich heritage. For a unique perspective, ATX Heli Tours offers helicopter rides showcasing the area's beauty. Additionally, the Spirit of Texas Distillery provides tastings and tours, highlighting local craft spirits.

AUSTIN, TEXAS

Located in Central Texas on the eastern edge of the American Southwest, Austin is the capital of the state of Texas, the Lone Star State. Austin seats in the most populous city of Travis County, with portions extending into Hays and Williamson counties. The City of Austin is the 4th largest city in Texas with a population of 1,027,937 as of July 1, 2025. Austin is nationally recognized as a great place to live due in part to its diverse and eclectic population, as well as its promotion of a year-round outdoor active lifestyle. The city is named for Stephen F. Austin, the “Father of Texas.”

Austin Industries is one of the nation’s largest, most diversified construction companies. With more than 7,000 employee-owners, Austin Industries provides civil, commercial, and industrial construction services through the expertise of our operating companies: Austin Bridge & Road, Austin Commercial, and Austin Industrial. The Austin Regional Manufacturing Association, founded in 2013, works to insure that manufacturing remains among the most productive contributors to the regional economy through advocacy, workforce development, and networking. Austin is also the headquarters for The Electric Reliability Council of Texas (ERCOT), which operates the state’s independent electric grid and manages the deregulated market for 75 percent of Texas.

Electric vehicle and battery manufacturing is underway at Tesla’s Gigafactory Texas, a 10 million square foot factory on 2,400 acres in southeast Austin. Austin was designated the global headquarters of Tesla in 2021. NXP Semiconductors, a world leader in automotive solutions, has its U.S. headquarters, design, and two wafer manufacturing facilities in Austin. ARM, Cirrus Logic, Infineon, Samsung, and Skyworks Solutions are a few of the other chip companies working on automotive applications in Austin.

Fueled by Austin’s young, highly skilled workforce and strong university and private sector partnerships, the region is a national leader in semiconductor and electronics research, development, and advanced manufacturing. Approximately 150 semiconductor and related companies employ more than 60,000 professionals locally. Aerospace, aviation, and supporting industries add another 12,000 employees, all within a broader technology ecosystem that exceeds 176,000 workers.

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company-wide in 2025

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CAPITAL MARKETS PROPERTIES SOLD
in 2025

$3.5B+
CAPITAL MARKETS TRANSACTION VALUE
in 2025

45 Years
OF GOING THE EXTRA MILE

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