Absolute Net Lease | 26-Year Operating History | Houston, TX MSA

Jack in the Box

2320 N Main St, Liberty, TX 77575

Marcus & Millichap

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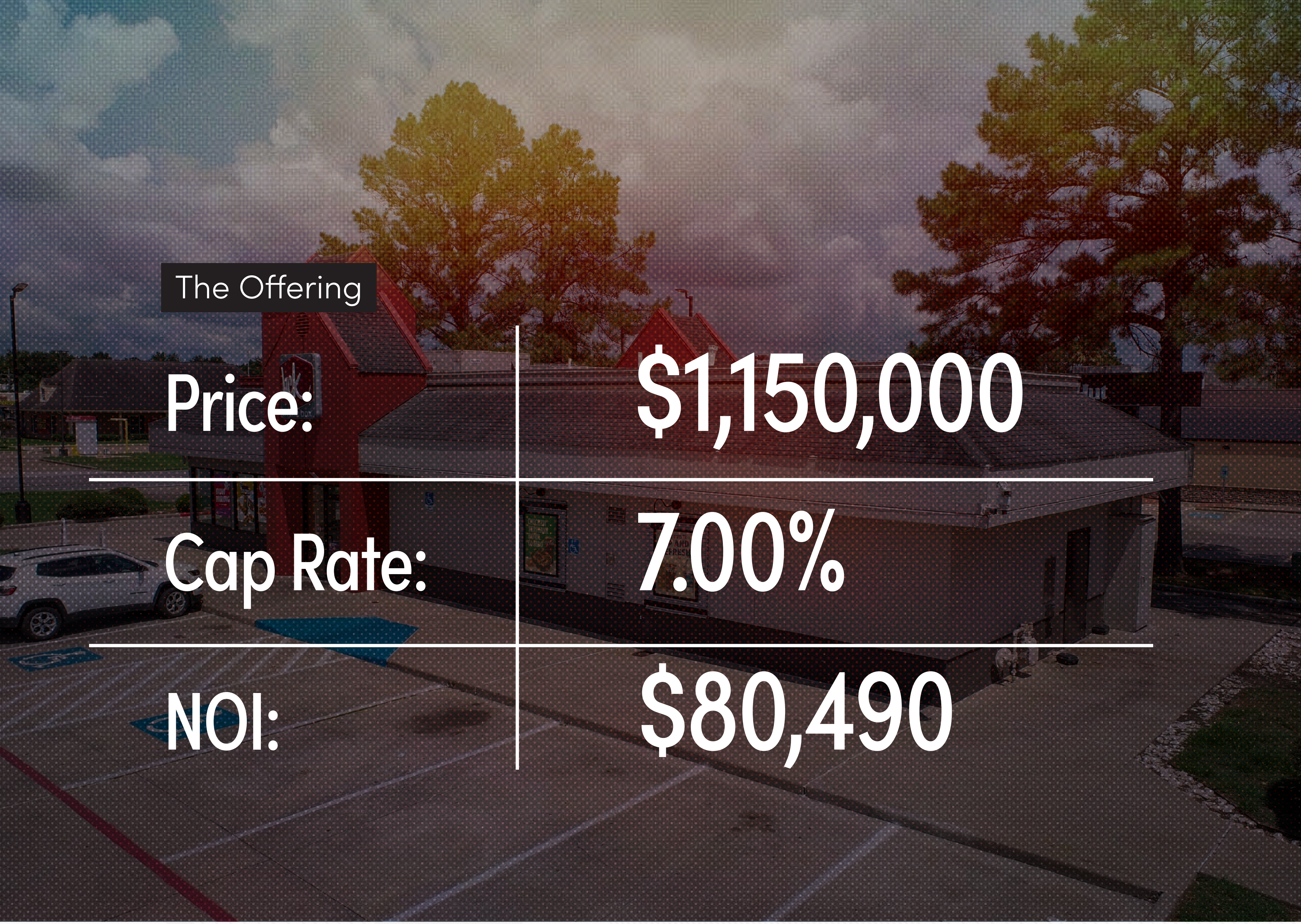
BUDDY'S HOME FURNISHINGS
DOLLAR TREE
Great Clips
at&t
marco's Pizza
T Mobile
WOODFOREST NATIONAL BANK
Walmart Supercenter
TIDAL WAVE AUTO SPA
EmpireRV
chili's
HOMETOWN Tire & Auto
Liberty Fire Dept
Potetz Home Center
Liberty Police Dept
TSC TRACTOR SUPPLY CO
DOLLAR GENERAL
SHOE sensation
Brookshire Brothers
WELLS FARGO
El Burrito MEXICAN RESTAURANT
Pizza Hut
Subject Property
Jack in the box
North Main St
9,673 VPD
Jefferson Dr
4,417 VPD



The Offering

Price:	$1,150,000
Cap Rate:	7.00%
NOI:	$80,490

Investment Highlights

Absolute Net Lease With 1.5 Years Remaining

The lease is corporately guaranteed by Jack in the Box, providing security backed by the national brand. The location is operated under an absolute net lease structure with no landlord responsibilities.

Signalized Hard Corner Location | Jefferson Drive (4,417 VPD) & North Main Street (9,673 VPD)

The property benefits from high visibility near the signalized intersection of Jefferson Dr (4,417 VPD) and North Main St (9,673 VPD). According to Placer.ai, this location ranked in the 72nd percentile nationally and 75th percentile in Texas for annual visits among Jack in the Box locations in 2024. Additionally, Liberty High School (707 students) and Liberty Middle School (518 students) are nearby, generating consistent daily traffic from students, families, and staff.

Below-Market Rent ($30.64/SF) | Low Price-Point

The offering includes a freestanding 2,782-SF building with a drive-thru on 0.76 acres. Current base rent of $30.64/SF is below recent comps for other Jack in the Box locations.

Established Operating History | 26 Years at This Location

Jack in the Box has continuously operated at this location since 1999, demonstrating the site's long-term viability. Over that time, the tenant has exercised two renewal options, most recently in 2022, indicating a continued commitment to serving the Liberty trade area.

Investment Highlights

Across From Two Large Shopping Centers | Jefferson Square & Northgate

The property is positioned directly across from Jefferson Square (92,279 SF), anchored by Tractor Supply Co., Goodwill, Burkes Outlet, and Dollar General, as well as Northgate Shopping Center (60,621 SF), anchored by Sherwin-Williams and Hibbett Sports. This concentration of national retailers creates a steady flow of retail traffic and a complementary customer base for the site.

Central Location in Liberty's Main Retail Corridor

Situated on North Main Street, a primary north-south route leading into Downtown Liberty, the property is surrounded by national brands such as Walmart Supercenter, Chili's, Sunoco, Wells Fargo, Pizza Hut, and Domino's, creating a strong retail cluster that drives consistent customer traffic.

National Quick-Service Brand With 2,180+ Locations

Jack in the Box operates over 2,180 restaurants across 22 states, offering breakfast, lunch, dinner, and late-night menus to drive all-day traffic.

Houston MSA Adds 660,000+ Residents Since 2020

Liberty is part of the Houston-The Woodlands-Sugar Land MSA, the 5th largest metropolitan area in the U.S. with a population of more than 7.7 million. Since 2020, the Houston region has added over 660,000 new residents, reflecting a 9.4% population increase.

Lease Abstract

$1,150,000
Listing Price

7.00%
Cap Rate

- Address: **2320 N Main St, Liberty, TX 77575**
- Rentable Square Feet: **2,627**
- Price/SF: **$437.76**
- Year Built: **1998**
- Lot Size: **1.02 Acres**
- Type of Ownership: **Fee Simple**
- Ownership: **Public**
- Tenant: **Corporate Store**
- Lease Guarantor: **Corporate**
- Lease Type: **Absolute Net**
- Roof and Structure: **Tenant Responsible**
- Initial Lease Term: **18 Years**
- Lease Commencement Date: **2/23/1999**
- Rent Commencement Date: **3/17/1999**
- Lease Expiration Date: **3/16/2027**
- Term Remaining: **1.5 Years**
- Increases: **FMV at Each Option**
- Options: **Two, 5-Year Remaining**

Lease Term	Monthly Rent	Annual Rent
3/17/2022-3/16/2027 (Option 2)	$6,707.50	$80,490.00
3/17/2027-3/16/2032 (Option 3)	FMV	FMV
3/17/2032-3/16/2037 (Option 4)	FMV	FMV

Summary	
Base Rent ($30.64/SF)	$80,490
Net Operating Income	$80,490
Total Return (7.00%)	$80,490


cricket wireless
Domino's
total wireless
SALLY BEAUTY SUPPLY
Liberty Middle School
Liberty High School
SUBWAY
Furniture Showroom
SHERWIN WILLIAMS
Aaron's
bealls
Brookshire Brothers
HIBBETT SPORTS
SHOE sensation
DOLLAR GENERAL
WELLS FARGO
Subject Property
Jack in the box
Pizza Hut
North Main St
9,673 VPD
Jefferson Dr
4,417 VPD

Tenant Overview

The Stats

- » Tenant Name: **Jack in the Box**
- » Options to Terminate: **No**
- » Options to Purchase: **No**
- » First Right of Refusal: **LOI, 30-Day**
- » No. of Locations: **2,180+**
- » Headquartered: **San Diego, CA**
- » Web Site: **www.jackinthebox.com**
- » Years in the Business: **73**

Established QSR Operator With Over 2,180 Locations Nationwide

Jack in the Box Inc., founded in 1951 in San Diego, California, is among the oldest and most recognizable quick-service restaurant brands in the U.S. With more than 2,180 locations across 21 states, the company has consistently grown its footprint by combining strong franchising partnerships with innovative operational strategies.

Jack in the Box has distinguished itself through its flexible real estate model, often occupying freestanding pads with drive-thru access in high-traffic retail corridors. The company has maintained steady performance through menu diversification, late-night operations, and national advertising campaigns that resonate with younger demographics. With more than 90 percent of locations franchise-owned, the brand continues to expand in both core and emerging markets, underscoring its position as a resilient and adaptive tenant.

Market Overview

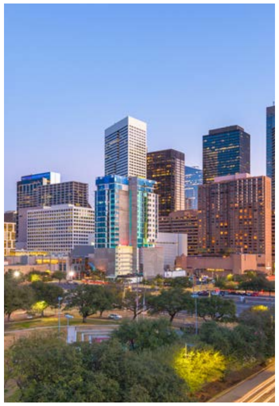
Houston is one of the fastest-growing and most diverse metro areas in the United States.

The Houston MSA is home to more than 7.4 million residents and continues to expand rapidly, adding more than 1.2 million people over the past decade. Spanning nine counties across the Gulf Coast, the region has become a global hub for energy, aerospace, health care, and logistics. Strong in-migration and corporate relocations reinforce Houston's position as a top-tier metro for both business and population growth.

Expanding Energy & Port Economy

Houston is home to the largest petrochemical manufacturing complex in the U.S. and Port Houston ranks as one of the nation's top container ports.

Market Overview



Population

7.4 Million

(Proj. Growth 2022-2027: +8.5%)

Households

2.7 Million

(Proj. Growth 2022-2027: +8.9%)

Median Age

35.3

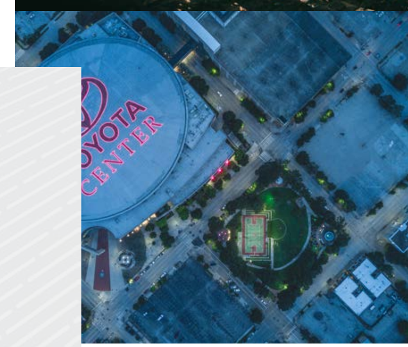
(U.S. Median: 38.7)

Liberty, TX (Houston MSA)

Liberty is a growing community northeast of Houston, located within the Greater Houston MSA. The metro is one of the largest and fastest-growing in the U.S., with a population exceeding 7.4 million residents and projected growth of over 8% by 2028. Liberty benefits from proximity to Houston's energy corridor, Port Houston, and expansive petrochemical and manufacturing sectors that dominate the east side of the metro.

The Houston economy is highly diversified, spanning energy, aerospace, health care, logistics, and technology. Liberty's location along U.S. Highway 90, with easy access to Interstate 10 and Beltway 8, positions it within commuting distance of key employment hubs. Port Houston continues to rank among the nation's busiest ports, fueling demand for industrial development and regional housing.

Texas's business-friendly climate and lack of state income tax have supported significant in-migration and corporate relocations. Liberty benefits from this growth by offering small-town affordability with direct access to one of the country's most dynamic economies.



Highlight

The Houston MSA is projected to add nearly 600,000 new residents by 2028, driven by sustained in-migration and broad-based economic expansion.

Aerial Map


TIDAL WAVE AUTO SPA
SUNOCO
7-ELEVEN
EmpireRV
ANYTIME FITNESS
H&R BLOCK
goodwill
sears HOME SERVICES
TSC TRACTOR SUPPLY CO
DOLLAR GENERAL
SHOE sensation
SHERWIN WILLIAMS.
Aaron's
Brookshire Brothers
bealls
HIBBETT SPORTS
BUDDY'S HOME FURNISHINGS
TAKE 5 OIL CHANGE
Great Clips
at&t
DOLLAR TREE
chili's
T Mobile
Marco's Pizza
HOMETOWN Tire & Auto
WOODFOREST NATIONAL BANK
Walmart Supercenter
North Main St
9,673 VPD
Liberty High School
WELLS FARGO
Potetz Home Center
Liberty Fire Dept
Liberty Police Dept
MURPHY USA
metro by T-Mobile
cricket wireless
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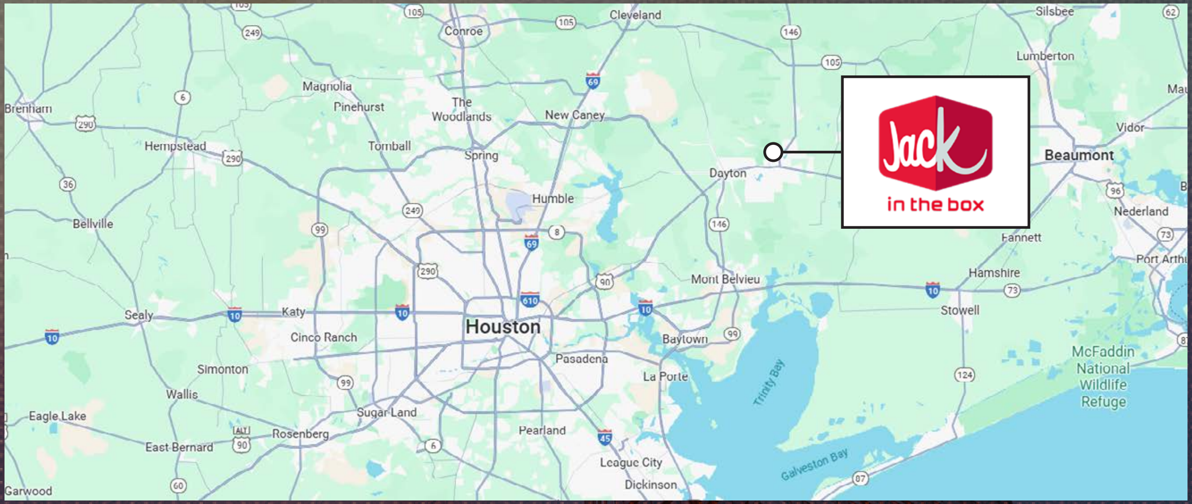
Demographic Overview



The 15-mile trade area around Liberty encompasses more than 60,000 residents, a figure projected to grow by nearly 4% through 2029. The region has experienced steady long-term expansion, adding over 7,500 people between 2010 and 2020, with growth continuing due to its proximity to Houston and accessibility via U.S. Highway 90 and Interstate 10. The daytime population exceeds 39,000, highlighting the area's strong employment and commuting patterns.

Households within this trade area are projected to surpass 21,000 by 2029, reflecting a healthy 4.8% growth rate from current levels. Household sizes average 2.83 persons, consistent with suburban family dynamics. Income levels are rising, with the median household income expected to reach nearly $80,000 by 2029, up sharply from $69,537 in 2024. This upward trajectory indicates strengthening consumer demand and a growing middle-income base.

Employment is diverse, with strong representation across construction, manufacturing, public administration, and health care. The area benefits from its role as a suburban extension of Houston's energy and industrial economy, while maintaining affordability and accessibility. Liberty's demographic profile underscores its growth potential and appeal to both employers and residents within the Greater Houston MSA.

Population	5 Mile	10 Mile	15 Mile
2029 Population Projection	12,540	39,362	62,584
2024 Population	12,132	38,195	60,337
2010 Census Population	11,326	34,593	52,676
2020 Census Population	11,612	36,573	57,365
2024 Daytime Population	10,057	29,642	39,941
2024 Households	4,367	12,635	20,210
2010 Census Households	3,950	11,037	17,206
2020 Census Households	4,118	11,884	18,893
Households Growth 2010 - 2020	4.26%	7.68%	9.80%
2029 Est. Average Household Income	$96,168	$101,913	$101,284
2024 Average Household Income	$88,433	$87,375	$89,083
2029 Est. Median Household Income	$68,269	$77,016	$79,724
2024 Est. Median Household Income	$60,450	$65,400	$69,537

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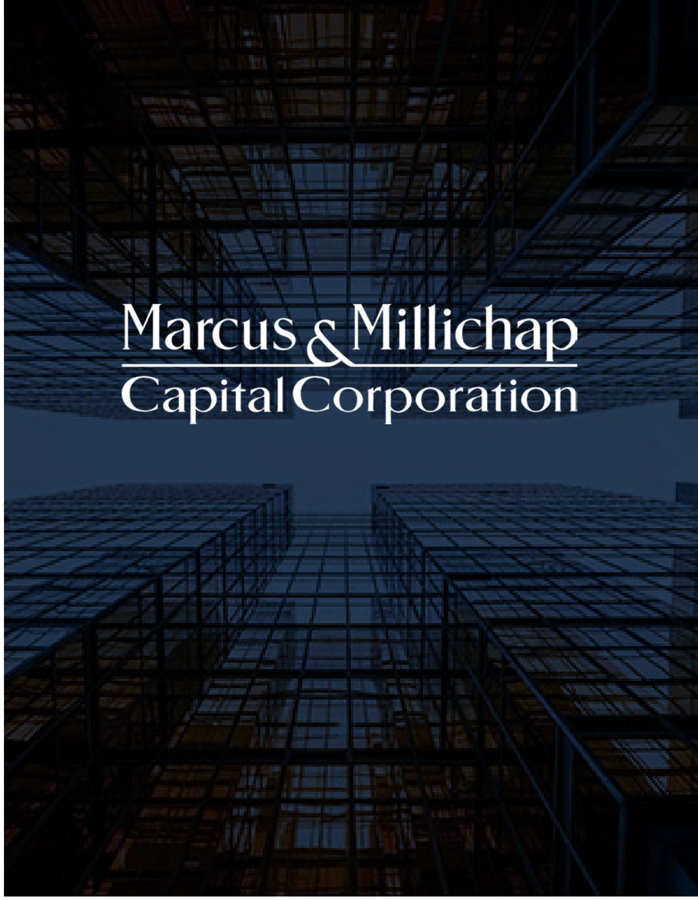

Reach out to the MMCC Team for Financing Options

Duke Dennis
Director
(817) 932-6172
Duke.Dennis@marcusmillichap.com

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- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

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AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

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- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone

Sales Agent/Associate's Name	License No.	Email	Phone

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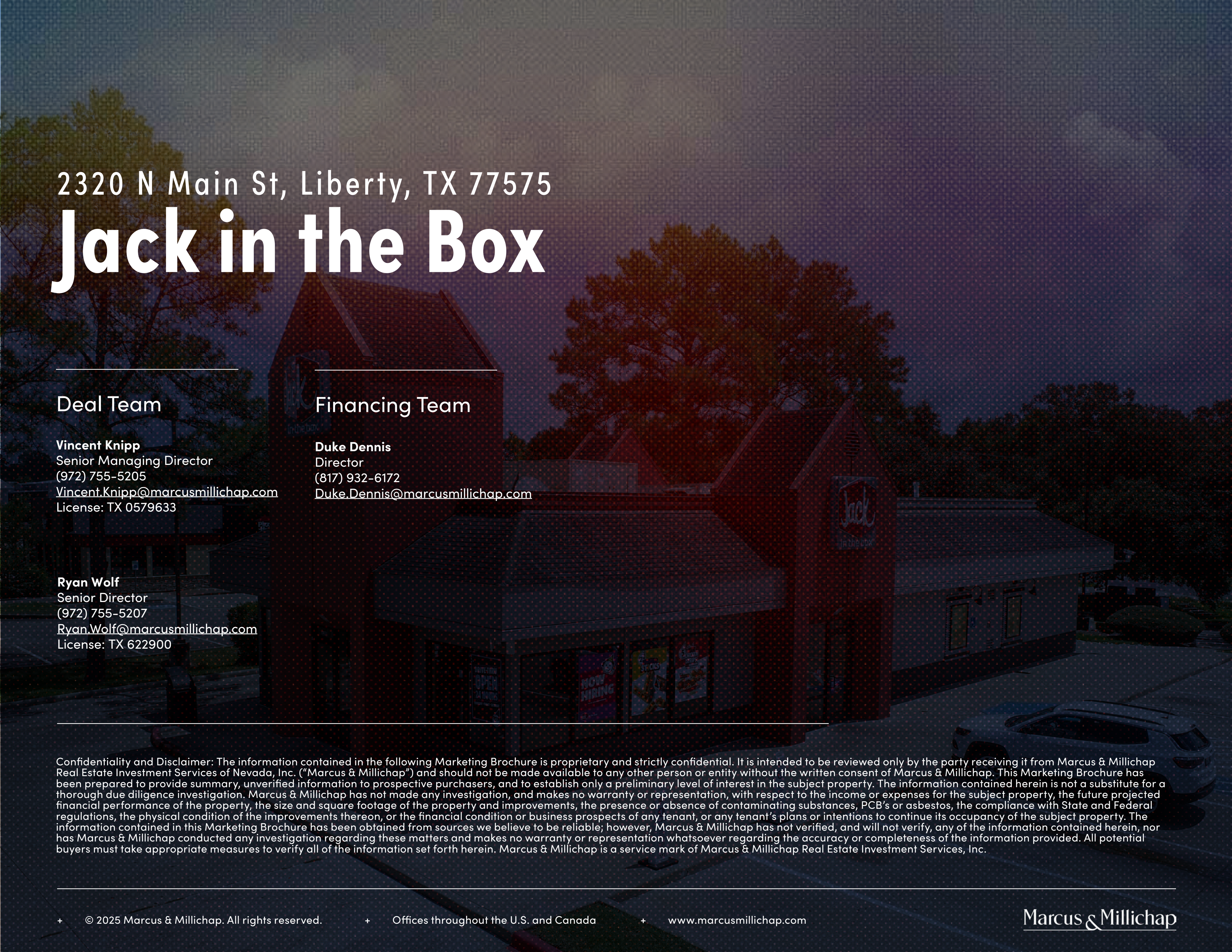

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