

**VOLLI**

**VOLLI**  
**PICKLEBALL &**  
**ENTERTAINMENT**

NORTH RICHLAND HILLS, TX

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OFFERING MEMORANDUM



**VOLLI**  
EAT • PLAY • DRINK

**CATAULT**  
ADVENTURE PARK

*Actual Location Rendering*



Actual Location Rendering

# MARKET AERIAL

Marcus & Millichap  
NNN FITNESS



# INVESTMENT OVERVIEW

**\$10,388,000**

PURCHASE PRICE

**7.50%**

CAP RATE

**8.96%**

AVG CAP DURING TERM

## OFFERING DETAILS

**ADDRESS** 6635 NE Hwy 820, North Richland Hills, TX 76180

**TENANT** VOLLI Entertainment LLC

**LEASE TYPE** Absolute NNN

**NOI** \$779,112

**LEASE TERM** 15 Years

**RENT COMMENCEMENT DATE** 5/1/2024

**LEASE EXPIRATION DATE** 9/1/2039

**TOTAL GLA** 62,329 SF

**YEAR BUILT/RENOVATED** 1993/2024

**LOT SIZE** 6.09 AC

**RENT PSF** \$12.50

**PRICE PSF** \$166.66

**OPTIONS** (5) 5 Years

**INCREASES** 2.50% Annual



## RENT SCHEDULE

| LEASE YEARS | ANNUAL RENT | RENT PSF | CAP RATE |
|-------------|-------------|----------|----------|
| Year 1      | \$779,112   | \$12.50  | 7.50%    |
| Year 2      | \$798,589   | \$12.81  | 7.68%    |
| Year 3      | \$818,554   | \$13.13  | 7.87%    |
| Year 4      | \$839,018   | \$13.46  | 8.07%    |
| Year 5      | \$859,993   | \$13.79  | 8.27%    |
| Year 6      | \$881,493   | \$14.14  | 8.48%    |
| Year 7      | \$903,531   | \$14.49  | 8.69%    |
| Year 8      | \$926,119   | \$14.85  | 8.91%    |
| Year 9      | \$949,272   | \$15.23  | 9.13%    |
| Year 10     | \$973,004   | \$15.61  | 9.36%    |
| Year 11     | \$997,329   | \$16.00  | 9.60%    |
| Year 12     | \$1,022,262 | \$16.40  | 9.84%    |
| Year 13     | \$1,047,819 | \$16.81  | 10.08%   |
| Year 14     | \$1,074,014 | \$17.23  | 10.33%   |
| Year 15     | \$1,100,864 | \$17.66  | 10.59%   |

## DEMOGRAPHICS

| 1 MILE POP | 1 MILE AHHI | 3 MILE POP | 3 MILE AHHI | 5 MILE POP | 5 MILE AHHI |
|------------|-------------|------------|-------------|------------|-------------|
| 12,485     | \$91,467    | 121,106    | \$83,353    | 286,907    | \$94,182    |

## 💰 Brand New Long-Term Absolute NNN Lease

VOLLI recently signed a brand new 15-year Absolute NNN lease featuring 2.50% annual rental increases throughout the initial term and in each option. Ensuring minimal responsibilities for potential investors.

## 🏸 Growing Regional Sport Concept

Pickleball's popularity surged by 21.3% in the US from 2019 to 2020, according to the SFIA. There have been over 2,000 sanctioned tournaments organized by the USA Pickleball Association by 2020, showcasing its rapid growth and broad appeal across different regions.

## 🏆 Highly Successful Operator

The lease is backed by VOLLI Entertainment LLC, an experienced and successful operator with multiple locations throughout the U.S. VOLLI Entertainment creates pickleball-themed immersive sports venues. It offers games for all skill levels such as Hybridz Golf simulators, Uncorked Darts gamified steel-tip digital darts, Lucky Putt indoor mini-golf, shuffleboard, giant Jenga, and other fun pastimes.

## 👤 Outstanding Dallas-Fort Worth Submarket

Located in North Richland Hills, the third most populous city in Tarrant County. VOLLI is well positioned to serve a densely populated area, with more than 286,907 residents earning an average household income exceeding \$94K within a 5-mile area. Moreover, the Dallas-Fort Worth area is emerging as one of the fastest growing MSA areas in the U.S.

## 📍 Dominant Freeway Access & Visibility

The Property is positioned near the intersection of Rufe Snow Dr. and Interstate 820 with excellent visibility to a combined 150,900 vehicles per day. Moreover, this provides convenient access to and from Dallas, Fort Worth and Dallas International Airport.

## 🏢 Nearby Significant Economic Development Projects

Situated only 2 miles from City Point Development, the property benefits from its proximity to a 52-acre mixed-use development project. City Point Development is expected to transform the area into a bustling hub of activity, attracting visitors from Fort Worth and beyond.



Actual Location Rendering

# TENANT SUMMARY



Marcus & Millichap  
NNN FITNESS

# VOLL

EAT • PLAY • DRINK



**Charleston, SC**  
Headquarters



**7 Years**  
In the Industry



**6+**  
Locations in U.S.



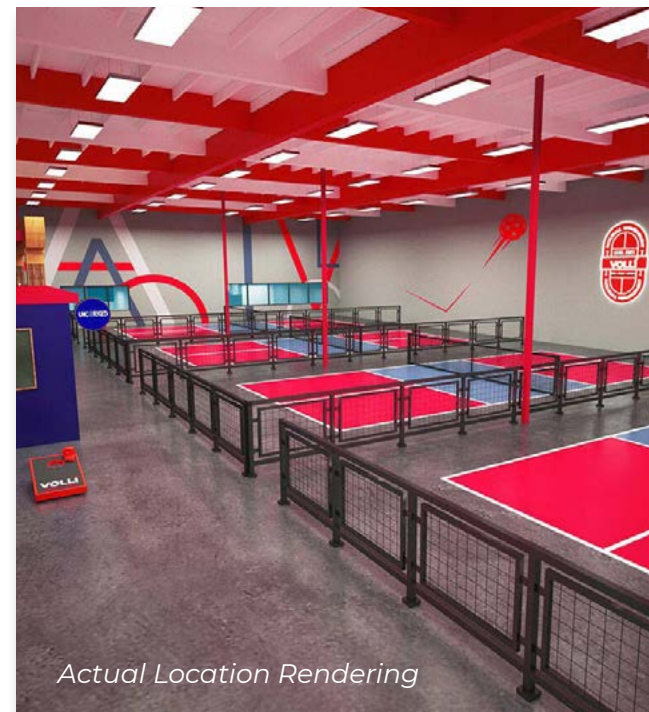
**Fastest Growing Sport**  
In the Nation

## TENANT OVERVIEW

**VOLL Entertainment** creates pickleball-themed immersive sports venues with great food and drinks, along with a variety of interactive games, that bring together friends, colleagues, and teams. Every VOLL location is designed to become a social hub in the communities we serve. Pickleball, the nation's fastest growing sport, may be the centerpiece of each VOLL location, but the fun doesn't stop there.

While the mix of activities may vary by location, VOLL offers games for all skill levels such as Hybridz Golf simulators, Uncorked Darts gamified steel-tip digital darts, Lucky Putt indoor mini-golf, shuffleboard, giant Jenga, and other fun pastimes. Private rooms and party packages make VOLL an ideal venue for corporate outings, team-building exercises, parties and get togethers.

VOLL's chef-driven menu features savory and sweet yet unfussy fare versatile enough for a meal with friends or large catered event. Based in Charleston, South Carolina, VOLL Entertainment offers limited franchise opportunities in key markets.



*Actual Location Rendering*

# PROPERTY RENDERINGS



Actual Location Rendering



Actual Location Rendering



Actual Location Rendering



Actual Location Rendering



Actual Location Rendering



# MARKET AERIAL



# SITE PLAN



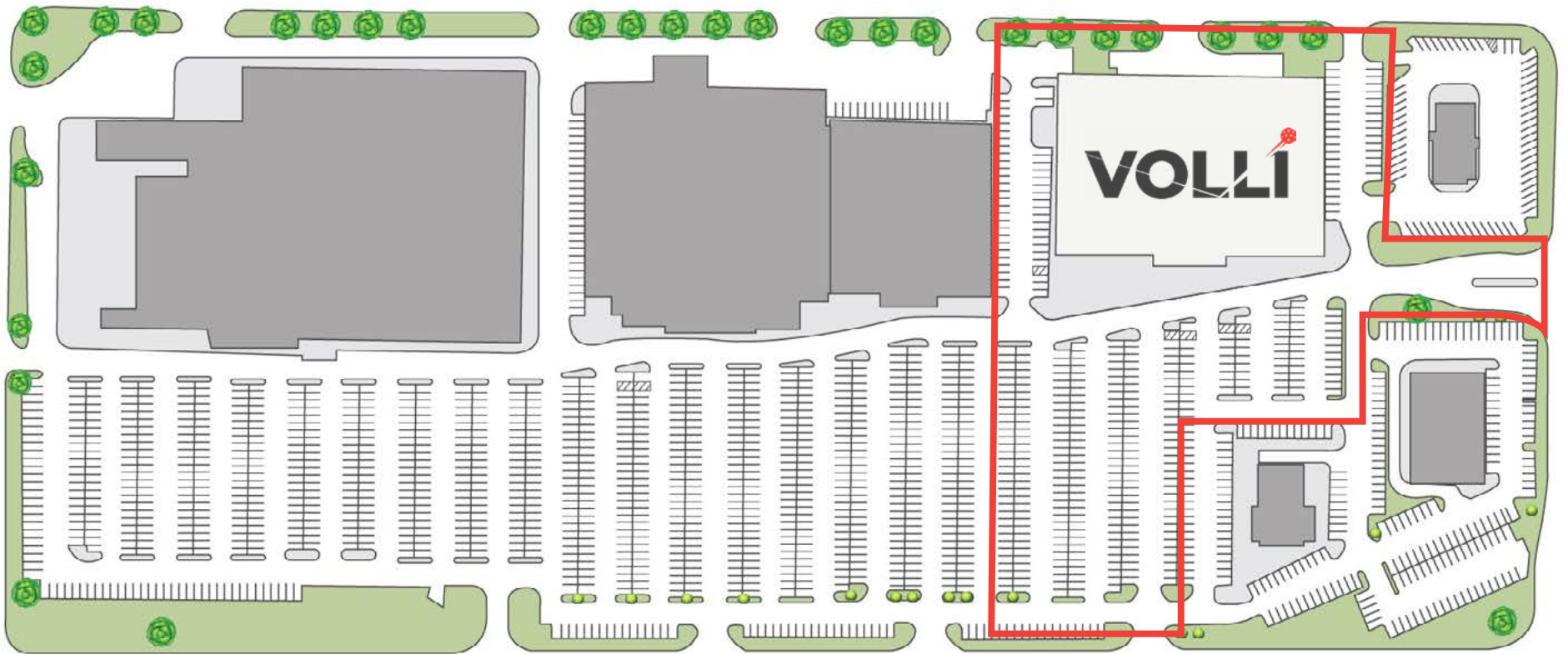
UNCORKED  
GROUP DARTS

Marcus & Millichap  
NNN FITNESS

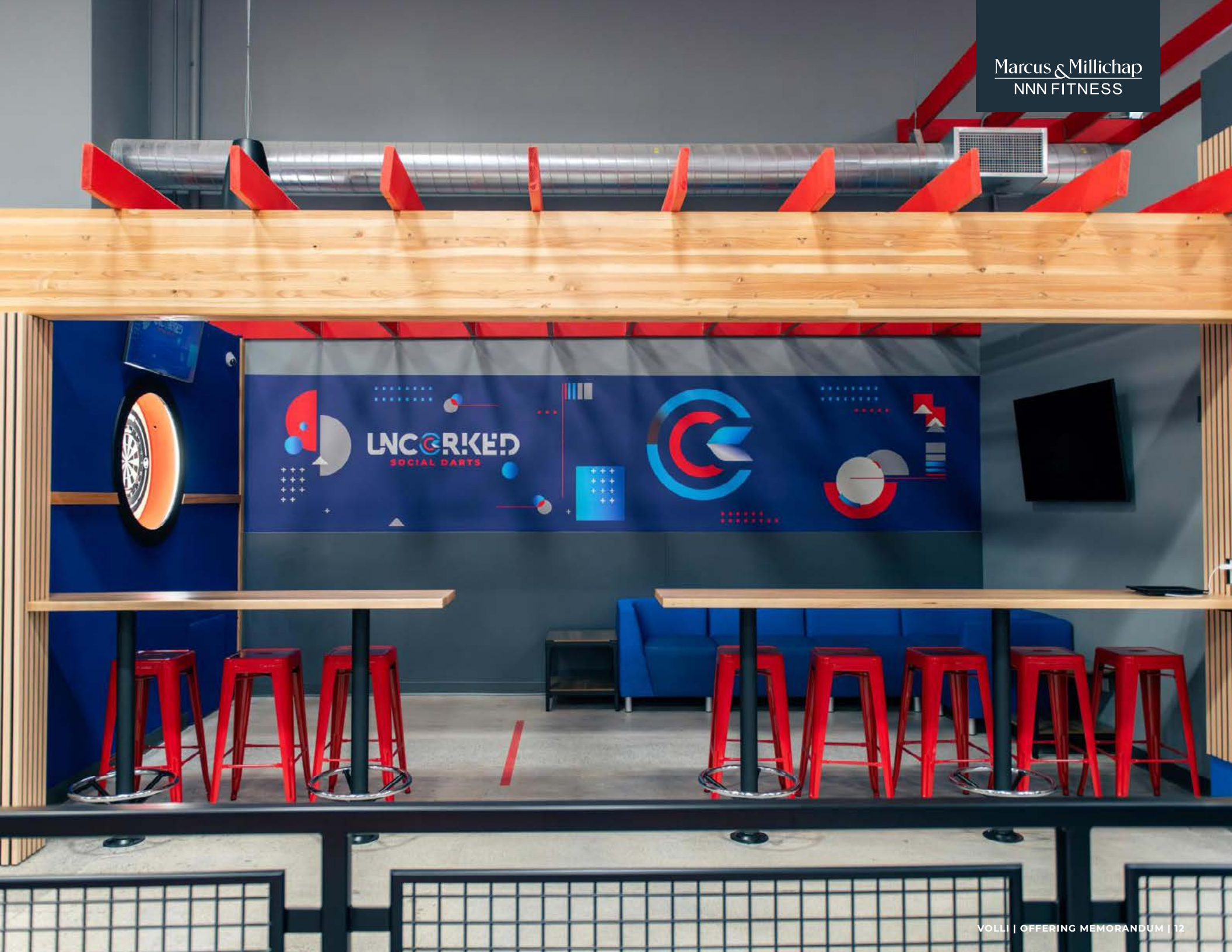
62,329 SF  
GLA

6.09 AC  
LOT SIZE

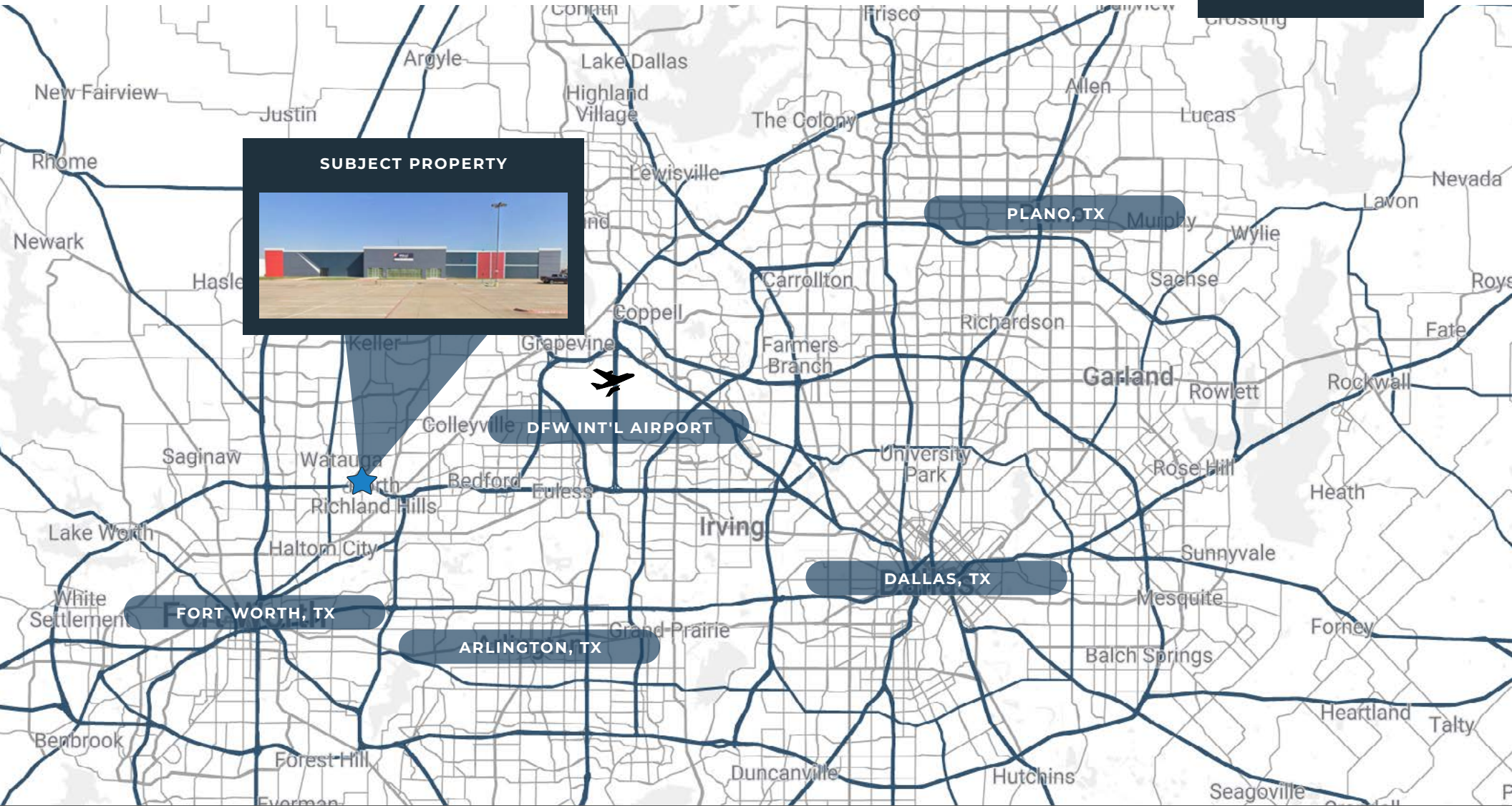
±373 SPACES  
PARKING







# REGIONAL OVERVIEW



## TRAVEL DISTANCES



### FORT WORTH, TX

10.7 MILES

### DFW INT'L AIRPORT

14.1 MILES

### ARLINGTON, TX

15 MILES

### DALLAS, TX

28.8 MILES

### PLANO, TX

39.4 MILES

# DEMOGRAPHICS



## N RICHLAND HILL, TX | DFW MSA

|                          | 1 MILE   | 3 MILES  | 5 MILES  |
|--------------------------|----------|----------|----------|
| <b>POPULATION</b>        |          |          |          |
| 2023 Population          | 12,485   | 121,106  | 286,907  |
| 2028 Projection          | 12,626   | 121,897  | 289,289  |
| <b>HOUSEHOLDS</b>        |          |          |          |
| 2023 Households          | 5,182    | 46,514   | 105,672  |
| 2028 Projection          | 5,239    | 46,838   | 106,550  |
| <b>HOUSEHOLD INCOME</b>  |          |          |          |
| Avg Household Income     | \$91,467 | \$83,353 | \$94,182 |
| Median Household Income  | \$78,466 | \$67,396 | \$74,064 |
| <b>EDUCATION</b>         |          |          |          |
| Some College, No Degree  | 3,341    | 28,023   | 62,741   |
| Associate Degree         | 526      | 6,534    | 15,299   |
| Bachelor's Degree        | 1,835    | 14,147   | 40,464   |
| Advanced Degree          | 702      | 5,458    | 16,002   |
| <b>EMPLOYMENT</b>        |          |          |          |
| Civilian Employed        | 6,760    | 64,373   | 153,199  |
| Civilian Unemployed      | 217      | 2,083    | 5,327    |
| Civilian Non-Labor Force | 3,073    | 29,140   | 67,739   |
| U.S. Armed Forces        | 13       | 57       | 157      |

# LOCATION SUMMARY



**Population: 70,663**  
2020 Census



**Households: 26,932**  
2020 Census



**Dallas-Fort Worth MSA**  
31 Miles Southeast

## North Richland Hills, Commonly Known as "NRH"

North Richland Hills is located in Northern Tarrant County in the heart of the Dallas-Fort Worth metroplex with easy access to major business and activity centers. North Richland Hills is the third-largest city in Tarrant County. The city is approximately 15 miles northeast of downtown Fort Worth, 31 miles northwest of downtown Dallas, and 11 miles west of DFW International Airport. In 2012, North Richland Hills was ranked at #44 as one of the Best Dallas Suburbs according to D Magazine, and in 2016, the Dallas Morning News ranked North Richland Hills #9 on its list of best Dallas-Fort Worth neighborhoods.

NRH notably houses the headquarters of HealthMarkets. North Richland Hills features popular businesses and locations, including the NRH20 Water Park, and Medical City North Hills. The city is also home to the state's largest Ford dealership, Five Star Ford, which employs over 250 people.



#9

**BEST DFW  
NEIGHBORHOOD**

In 2016, the Dallas Morning News ranked North Richland Hills #9 on its list of best Dallas-Fort Worth neighborhoods.

# NON-ENDORSEMENT & DISCLAIMER NOTICE

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Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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**VOLLI**

# VOLLI PICKLEBALL & ENTERTAINMENT

NORTH RICHLAND HILLS, TX

OFFERING MEMORANDUM

Marcus & Millichap  
NNN FITNESS

**MARK THIEL**

Senior Managing Director  
San Diego | (858) 373-3206  
Mark.Thiel@marcusmillichap.com  
License: CA 01469342

**JAKE BORDELON**

First Vice President Investments  
San Diego | (858) 373-3133  
Jake.Bordelon@marcusmillichap.com  
License: CA 02048307

*Actual Location Rendering*

**7,546 Closed**  
Transactions in 2023

**\$43.6B Total**  
Volume Closed in 2023

**30 Transactions**  
Every Business Day

**80+ Offices**  
Across the U.S. & Canada



## Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- 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.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**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.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- 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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

|   |             |                               |              |
|---|-------------|-------------------------------|--------------|
| Marcus & Millichap  | 9002994     | tim.speck@marcusmillichap.com | 972-755-5200 |
| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email                         | Phone        |
| Tim A. Speck  | 432723      | tim.speck@marcusmillichap.com | 972-755-5200 |
| Designated Broker of Firm   | License No. | Email                         | Phone        |
|   |             |                               |              |
| Licensed Supervisor of Sales Agent/Associate                      | License No. | Email                         | Phone        |
|   |             |                               |              |
| Sales Agent/Associate's Name                                      | License No. | Email                         | Phone        |

Regulated by the Texas Real Estate Commission

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord's Initials

\_\_\_\_\_  
Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0