

FOR SALE

OLD TEXAS PLAZA - 4100 S Medford, Lufkin, TX | Offering Memorandum



Steven Owen

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THE OFFERING

Prime location, triple net (NNN) retail office center. This 15,636 SF retail office center is located on 1.58 acres on S Medford (Hwy 59 / Hwy 287), Lufkin's primary loop. Surrounded by Target, Lowe's, Home Depot, Office Depot, Cinemark and many other national tenants, this is a stellar location. It is also positioned to benefit from the developing I-69 corridor, as well as the generally strong Texas growth trends. The property is leased to a stable, diversified tenant base with staggered lease durations and market rate rent extension options – providing a diversified, stable rent role with opportunity for rental increases.

PROPERTY SUMMARY

LOCATION:	4100 S Medford
OCCUPANCY:	100%
TENANTS:	Merrill Lynch, BOM Bank, Texas Parks & Wildlife, Acadia Ambulance, Kumon, Professional Speech, Laser Hair, B Squared Design
SITE AREA:	1.58 Acres
YEAR BUILT:	1998, with Recent Improvements
GLA:	~15,636 SF
LEASE TYPE:	Triple Net (NNN)
CURRENT ANNUAL RENT:	\$205,460
PARKING:	110 Spaces

Triple-Net (NNN)
Investment
Property

8 Stable &
Diversified
Tenants

Prime Location

\$205,460 NOI

Rent Increase
Potential

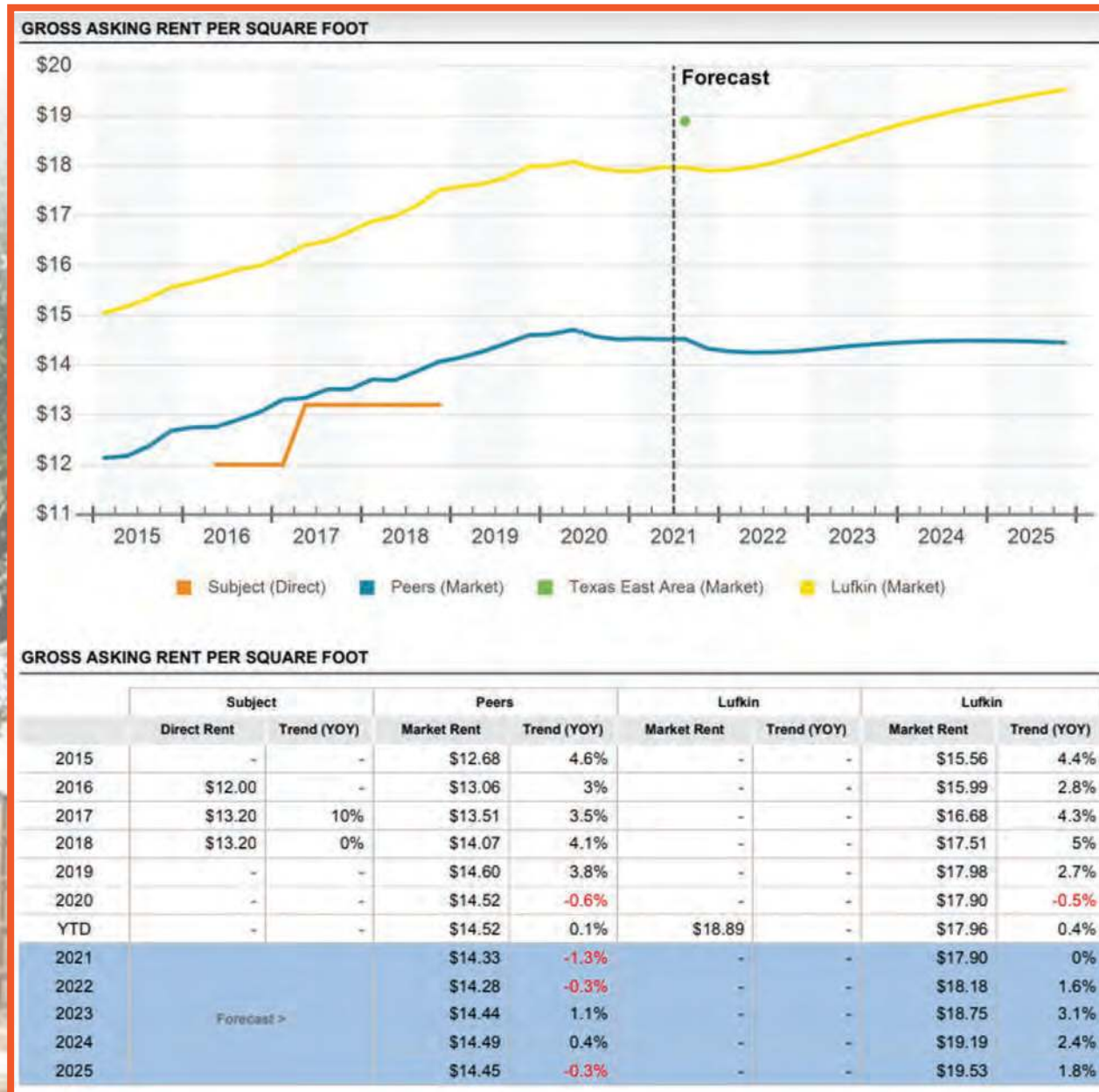
15,636 SF

4100 S Medford Dr,
Lufkin, TX 75901

BUILDING RENT SCHEDULE

TENANT	SUITE	SQUARE FT	% BLDG SHARE	LEASE DATES		ANNUAL \$ RENT / SF	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	LEASE TYPE	EXPENSE REIMBURSEMENTS
				COMM.	EXP.					
Acadia Ambulance	100	3,266	20.9%	6/7/2017	7/10/2022	\$13.53	\$3,682	\$44,182	NNN	\$10,214
Merrill Lynch	203	3,050	19.5%	6/1/2016	5/31/2026	\$17.31	\$4,473	\$52,796	NNN	\$9,539
TX Parks & Wild	204B	2,295	14.7%	4/1/2017	3/31/2027	\$11.91	\$2,278	\$27,338	NNN	\$7,178
BOM Bank	204	2,265	14.5%	7/1/2021	6/30/2026	\$13.91	\$2,625	\$31,500	NNN	\$7,084
Kumon	209	1,800	11.5%	5/1/2019	4/30/2024	\$9.00	\$1,350	\$16,200	NNN	\$5,630
Professional Speech	208	1,560	10.0%	7/1/2018	7/31/2023	\$8.40	\$1,092	\$13,104	NNN	\$4,878
Laser Hair	201	780	5.0%	6/1/2017	5/31/2023	\$16.54	\$1,075	\$12,900	NNN	\$2,440
B Squared Design	200	620	4.0%	5/1/2021	4/30/2024	\$14.52	\$620	\$7,440	NNN	\$1,939
Total		15,636	100%			\$13.14	\$17,195	\$205,460		\$48,902

RENT ANALYTICS (Source: Costar)



RENT ANALYTICS - MARKET POTENTIAL (Source: Costar)

HIGHLIGHT Valuation of 'Peer Market Rate' and 'Lufkin Market Rate' From 2010 to 2020 the population grew 15.9%, adding nearly 4,000,000 to the population. Growth is anticipated to continue, if not accelerate. I-69: Lufkin is located in East Texas along the developing I-69 Corridor. This corridor is intended to handle increasing inte

MARKET RENTAL RATES	\$ RENT / SF	NOI (*POTENTIAL)	VALUATION @ 6.25% CAP RATE
Current Rental Rates	\$13.14	\$205,719	\$3,291,504
Peer Market Rate	\$14.42	\$227,034*	\$3,632,544
Lufkin Market Rate	\$17.96	\$280,823*	\$4,493,161

LOCATION OVERVIEW

Texas: From 2010 to 2020 the population grew 15.9%, adding nearly 4,000,000 to the population. Growth is anticipated to continue, if not accelerate.

I-69: Lufkin is located in East Texas along the developing I-69 Corridor, connecting Mexico to Canada. This corridor is intended to handle increasing international and regional traffic. The interstate will connect businesses throughout the North American continent, region and along the corridor – running directly through Lufkin, and next to the subject property.

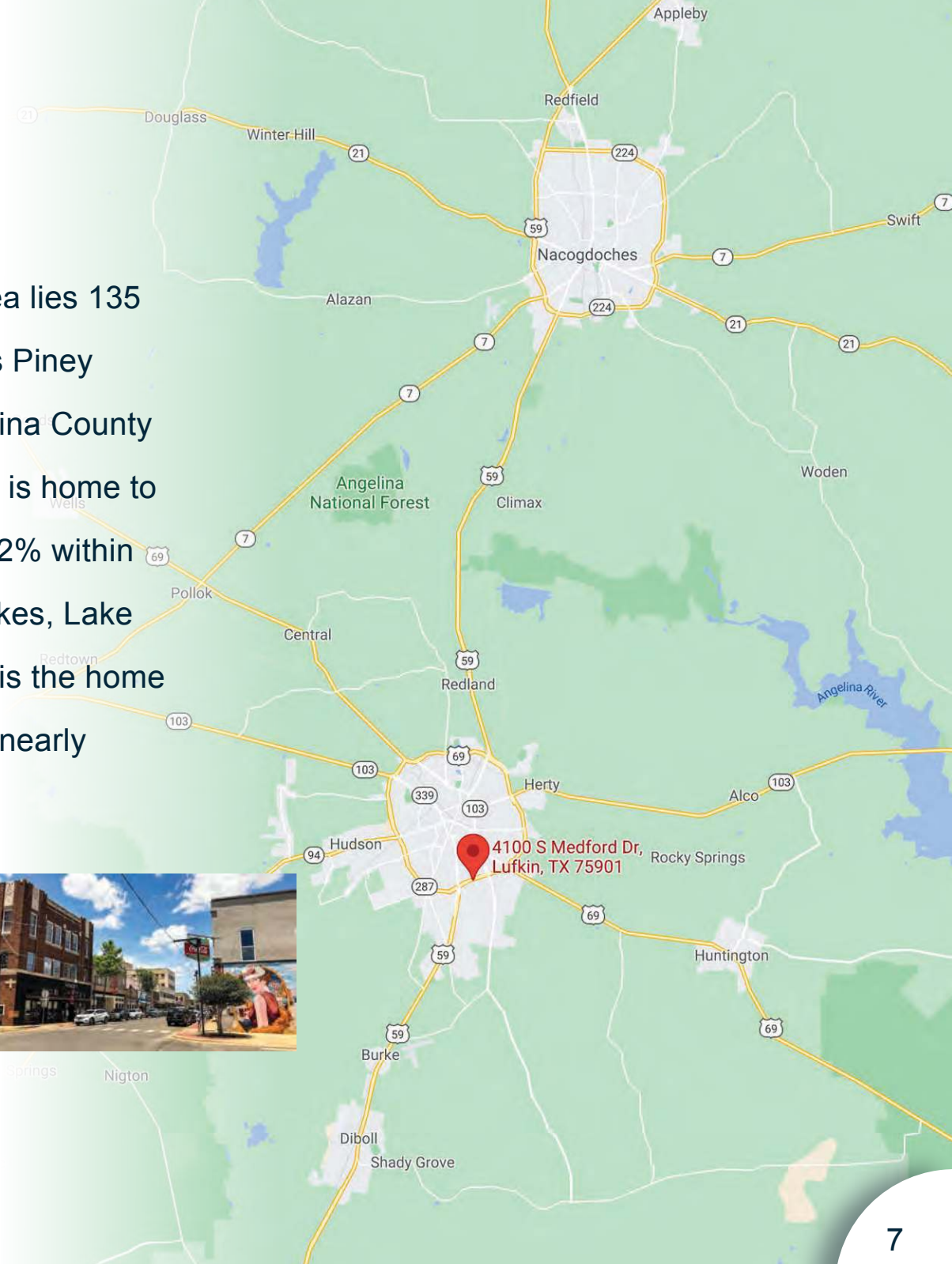


EAST TEXAS

LOCATION OVERVIEW

Lufkin - Nacogdoches:

The greater Lufkin – Nacogdoches metro area lies 135 miles northeast of Houston in the East Texas Piney Woods. The metro area encompasses Angelina County and Nacogdoches county. Together the area is home to 155,000 Texans, and is estimated to grow 2.2% within the next 5 years. The area is known for its lakes, Lake Sam Rayburn and Lake Nacogdoches. And is the home of Steven F. Austin University, which enrolls nearly 13,000 students.



LOCATION OVERVIEW

Old Texas Plaza is primely positioned on S Medford (IH-69 / Hwy 59 / Hwy 287), the southern side of the city loop, and is surrounded by large national retailers including Target, Home Depot, Office Depot, Lowes, Cinemark and many others.



SITE PLAN



COMMERCIAL







PROPERTY OVERVIEW



PROPERTY OVERVIEW



MARKET COMPS

PROPERTIES FOR SALE						
Address	414 E Commerce St Brownwood, TX 76801	2300 Woodforest Pky Montgomery, TX 77316	3303 E Main St Madisonville, TX 77864	5601 N Tarrant Pky Fort Worth, TX 76244	1255 E League City Pky League City, TX 77573	5520 Old Jacksonville Hwy Tyler, TX 75703
Property Type	Retail	Retail	Retail	Retail	Retail	Retail
Property Subtype						
Zoning	C1					C-2
Gross Leasable Area	10,298 SF	17,000 SF	12,169 SF	11,760 SF	16,425 SF	16,000 SF
Rentable Building Area						
Year Built	2016	2019	2015	2018	2013	2002
No. Stories	1	1	1	1	1	1
Lot Size	3.69 AC	2.25 AC	2.66 AC	2.31 AC	1.72 AC	2.00 AC
APN / Parcel ID	21931	0136-00-00210	23132		7259-0000-0001-000	15000-0155-40-1003000
Asking Price	\$4,397,000	\$7,375,235	\$2,599,000	\$5,400,000	\$6,765,000	\$1,900,000
Price Per	\$4,397,000	\$7,375,235	\$2,599,000	\$5,400,000	\$6,765,000	\$1,900,000
Cap Rate	5.75%	6.50%	6.63%	6.77%	6.50%	6.76%







MARKET COMPS

PROPERTIES FOR SALE



Address	3921-3927 Interstate 35 S Waco, TX 76706	2400 Jacksboro Hwy Fort Worth, TX 76114	1400 Keller Pky Keller, TX 76248	2316 W Loop 340 Waco, TX 76711	1800 High Longview, TX 75602	9400 Lakeview Pky Rowlett, TX 75088
Property Type	Retail	Retail	Retail	Retail	Retail	Retail
Property Subtype						
Zoning	C-2	F	F1	C2		FD
Gross Leasable Area	7,507 SF	15,184 SF	8,947 SF	15,393 SF	34,904 SF	29,835 SF
Rentable Building Area						
Year Built	2005	1998	2019	2004	1965	1986
No. Stories	1	1	1	1	1	1
Lot Size	1.83 AC	1.58 AC	1.59 AC	1.14 AC	2.56 AC	3.00 AC
APN / Parcel ID	48-014880-000101-0		41658396	48-008422-000125-0	61806	29824
Asking Price	\$3,305,366	\$3,959,000	\$4,766,912	\$3,166,423	\$2,577,000	\$4,990,000
Price Per	\$3,305,366	\$3,959,000	\$4,766,912	\$3,166,423	\$2,577,000	\$4,990,000
Cap Rate	6.15%	5.50%	6.25%	6.85%	6.50%	6.25%

MARKET COMPS

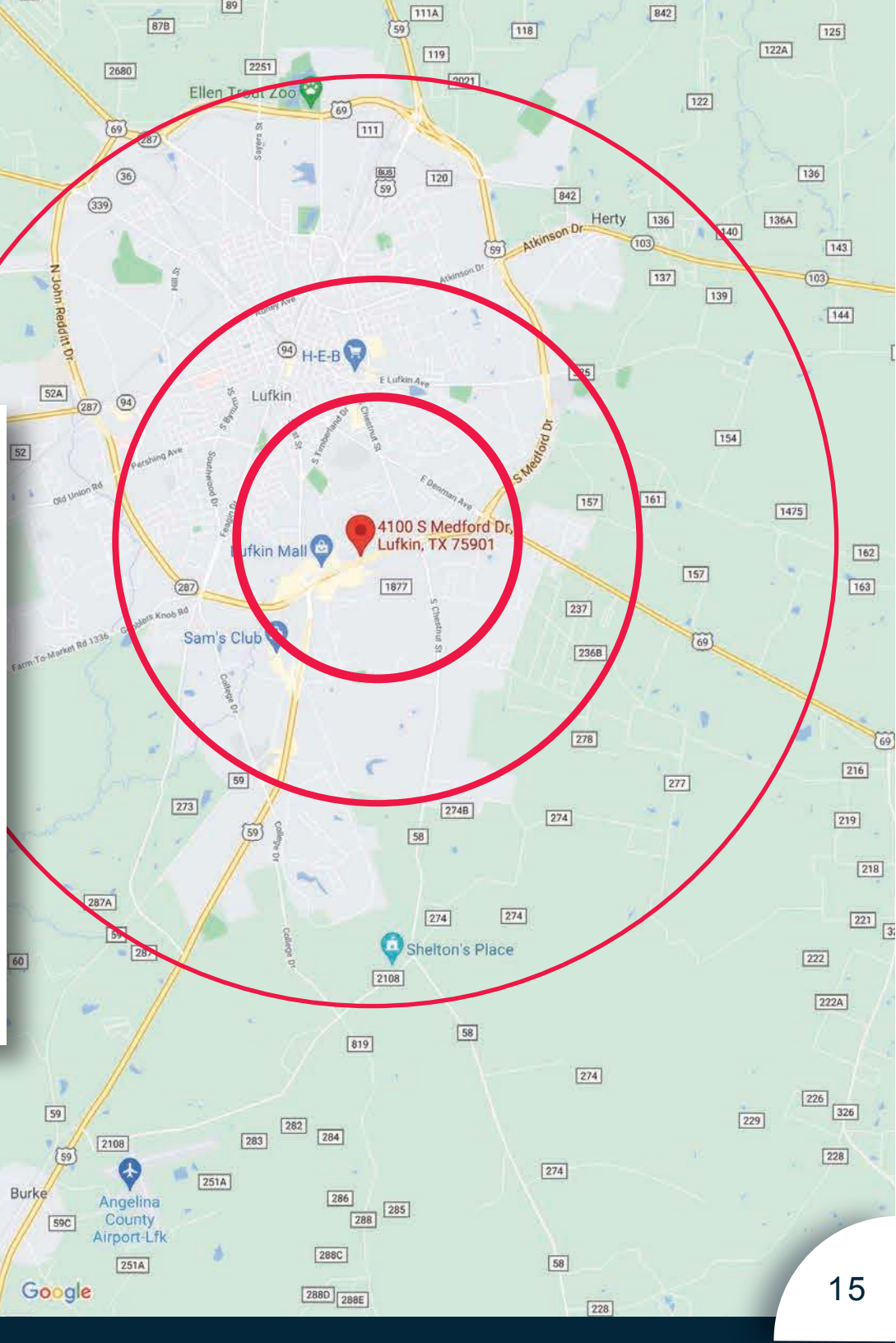
PROPERTIES FOR SALE						
Address	1107 N Valley Mills Dr Waco, TX 76710	410 E Fm 544 Murphy, TX 75094	8917 Jacksboro Hwy Fort Worth, TX 76135	9111 Fm 723 Rd Richmond, TX 77406	6904 Cameron Rd Austin, TX 78752	5750 Stratum Dr Fort Worth, TX 76137
Property Type	Retail	Retail	Office	Retail	Retail	Office
Property Subtype						
Zoning	C-3		Commercial			H, Fort Worth
Gross Leasable Area	7,000 SF	11,618 SF		10,289 SF	6,169 SF	
Rentable Building Area			2,000 SF			6,912 SF
Year Built	2015	2017	1999	2017	1981	1999
No. Stories	1	1	1	1	1	1
Lot Size	1.04 AC	1.58 AC	2.90 AC	1.24 AC	0.50 AC	0.96 AC
APN / Parcel ID	48-009601-000800-8	R440400B001B1	04496922	0144-00-009-0049-901	02261707020000	41470389
Asking Price	\$3,201,493	\$5,950,000	\$824,000	\$5,500,000	\$1,553,824	\$5,333,333
Price Per	\$3,201,493	\$5,950,000	\$824,000	\$5,500,000	\$1,553,824	\$5,333,333
Cap Rate	6.70%	6.57%	6.00%	5.54%	6.00%	6.75%

DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2025 Projection	3,247	31,581	47,162
2020 Population	3,219	31,015	46,164
2010 Census	3,240	30,775	45,444
2000 Census	2,863	28,996	42,593
Daytime Population	7,749	42,875	57,554

Household Income	1 Mile	3 Mile	5 Mile
Ave Household Income	\$61,965	\$65,152	\$66,903

Population Profile	1 Mile	3 Mile	5 Mile
Under 20	29%	29%	29%
20 to 34	21%	21%	21%
35 to 49	17%	17%	16%
50 to 64	16%	17%	17%
65+	18%	16%	16%
Average Age	35	35	35



CONTACT INFORMATION



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COMMERCIAL

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