



2519 EAST MONTGOMERY PLACE, WICHITA FALLS, TEXAS



SINGLE TENANT NNN INVESTMENT OPPORTUNITY



EXCLUSIVELY MARKETING BY

MATTHEW MOUSAVI

MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660

DL: 949.698.1116 | M: 714.404.8849

Matthew.Mousavi@srsre.com | CA License No. 01732226

PATRICK R. LUTHER, CCIM

MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660

DL: 949.698.1115 | M: 480.221.4221

Patrick.Luther@srsre.com | CA License No. 01209944

Broker of Record:

Mark Reeder, SRS Real Estate Partners

TX License #318755



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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an NNN leased, freestanding, Goodyear Tire, investment property located in Wichita Falls, TX. The tenant, OBY Enterprises, LC, recently exercised their option to extend their lease through August 2022, demonstrating their commitment to the site. The lease features rare 2% annual rental increases throughout the term, steadily growing NOI and hedging against inflation. The lease is NNN in nature with landlord responsibilities limited to roof and structure, making it an ideal, low management investment opportunity for a new investor.

Goodyear is located along Kemp Boulevard, a major retail and commuter thoroughfare traveling through the city of Wichita Falls, averaging 20,600 vehicles passing by daily. The site is approximately 1.5 miles south of U.S. Highway 82 / 277, averaging 53,500 VPD. The site is equipped with a large pylon sign, providing excellent visibility along E. Montgomery Place and Kemp Boulevard. Goodyear is positioned adjacent to a Target anchored center, with other tenants including Petco, Spec's, JP Morgan Chase corporate offices, and more, increasing consumer draw and promoting crossover shopping within the site. The asset is situated within the heart of the primary retail corridor serving the city, with other nearby national/credit tenants including a 24-Hour Walmart Supercenter, The Home Depot, Sam's Club, Lowe's, ALDI, Hobby Lobby, and more, further increasing consumer draw. Moreover, the site is located just one mile southwest of Midwestern State University, a premier educational institution with more than 6,100 students currently enrolled, providing a direct consumer base to draw from. The subject 5-mile trade area is supported by a dense population of nearly 83,000 full-time residents and more than 47,000 employees. Residents within a 3-mile radius of the site boast a healthy average household income of more than \$74,000.

PROPERTY PHOTOS



OFFERING SUMMARY



PROPERTY SPECIFICATIONS

Pricing:	\$940,000
Net Operating Income:	\$61,126
Cap Rate:	6.50%
Tenant:	OBY Enterprises, LC
Lease Type:	NNN
Landlord Responsibilities:	Roof and Structure



OFFERING

Rentable Area:	5,824 SF
Land Area	0.62 Acres
Property Address:	2519 E. Montgomery Place, Wichita Falls, TX 76308
Year Built:	1987
Parcel Number:	2303 114 20

INVESTMENT HIGHLIGHTS

Recent 5-Year Lease Extension | Rare Annual Rental Increases

- Tenant recently exercised a 5-year lease extension through August 2022
- Lease features rare 2% annual rental increases throughout the term
- Rental increases steadily grow NOI and hedge against inflation

NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof and structure
- Ideal, low management investment for an out-of-state, passive investor

Adjacent to Target Anchored Center | Dense Retail Corridor | Nearby National/Credit Tenants | Midwestern State University

- Located adjacent to a Target anchored center, with other tenants including Petco, Spec's, JP Morgan Chase, and more
- Nearby national/credit tenants include a 24-Hour Walmart Supercenter, The Home Depot, Sam's Club, Lowe's, ALDI, Hobby Lobby, and more
- Increases consumer draw to the trade area and promotes crossover shopping to the site
- Site is located just one mile southwest of Midwestern State University, with more than 6,100 students currently enrolled
- Provides a direct consumer base to draw from

Major Thoroughfares | Large Pylon Sign | U.S. Highway 82 / 277

- Located along Kemp Blvd., a major retail and commuter thoroughfare averaging 20,600 vehicles passing by daily
- Site is equipped with a large pylon sign, providing excellent visibility along E. Montgomery Place and Kemp Boulevard
- Located approximately 1.5 miles south of U.S. Highway 82 / 277, averaging an additional 53,500 VPD

Strong Demographics In 5-mile Trade Area

- Nearly 83,000 full-time residents and more than 47,000 employees support the trade area
- Residents in a 3-mile radius boast a healthy average household income of more than \$74,000



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 2303 114 20
Acres: 0.62
Square Feet: 26,998 SF

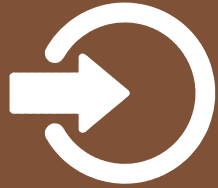


Improvements

5,824 SF

Year Built

1987



Access

E. Montgomery Place
1 Access Point

Westgate Drive
2 Access Points



Parking

There are approximately 35 parking spaces on the owned parcel.

The parking ratio is approximately 6.01 stalls per 1,000 SF of leasable area.



Traffic Counts

U.S. Highway 82 & 277
53,500 Cars Per Day

Farm to Market 369
25,500 Cars Per Day

Kemp Parkway
20,600 Cars Per Day



Zoning

General Commercial





E. MONTGOMERY PL.

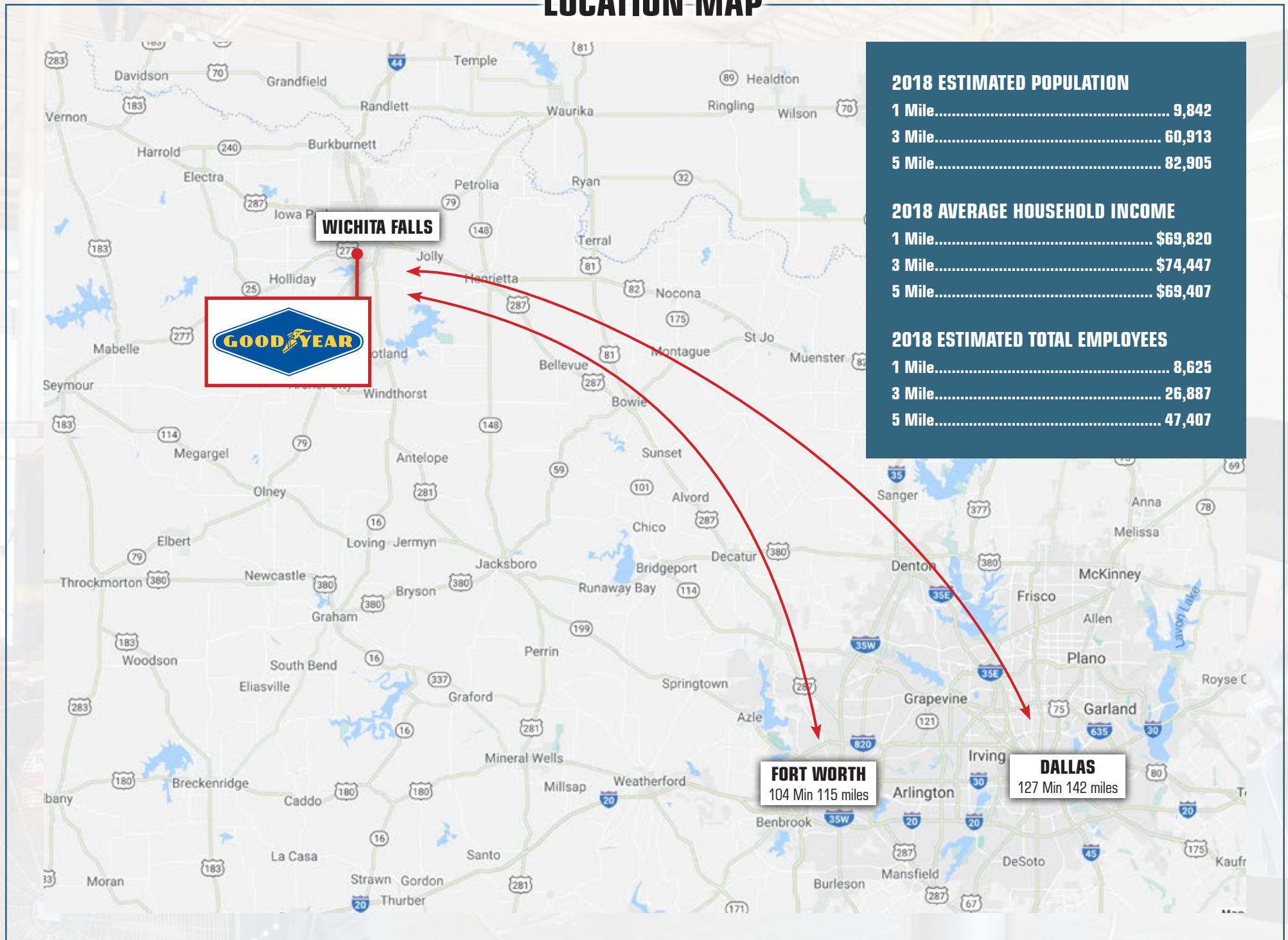
PYLON SIGN



WESTGATE DR.

 Grand Buffet

LOCATION MAP



AREA OVERVIEW

Wichita Falls, Texas

The City of Wichita Falls is located in the south-central United States in north-central Texas. Wichita Falls is linked to major southwestern, western, and mid-western cities by Interstate 44, U.S. Highways 82, 281, 277, 287, and Texas State Route 79. The city is approximately 130 miles northwest of the Dallas/Fort Worth Metroplex, 15 miles from the Red River that marks the Texas/Oklahoma border, and 125 miles south of Oklahoma City. The city is located in the cross-timbers area of the gently rolling north-central plains and is dissected by the Wichita River. Due to the city's geographic location, Wichita Falls serves as a regional economic hub for north Texas and south central Oklahoma. Wichita Falls is the county seat of Wichita County and the major population center in North Texas. The City of Wichita Falls had a population of 106,777 as of July 1, 2018. Wichita Falls ranks in the upper quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Texas.

The economy is based on mineral production, retail trade, manufacturing, agribusiness, and government installations. Principal sources of agricultural income include cattle, cotton and wheat. Wichita Falls is home to Sheppard Air Force Base, which operates the Euro-NATO jet pilot training program. The city's major university is Midwestern State University. The city is also home to a branch of Vernon College, a fully accredited community college.

Wichita Falls has successfully diversified its economy to include new manufacturing, government, medical services, retail and service related commerce. This diversification is in addition to the more typical North Texas industries of agriculture, and oil and gas production. The Wichita Falls MSA houses a robust manufacturing sector, with many companies having employment in excess of 100 persons. Wichita Falls is also a nexus of international investment. Three area manufacturing facilities are foreign-owned, representing France, Sweden, and Germany.

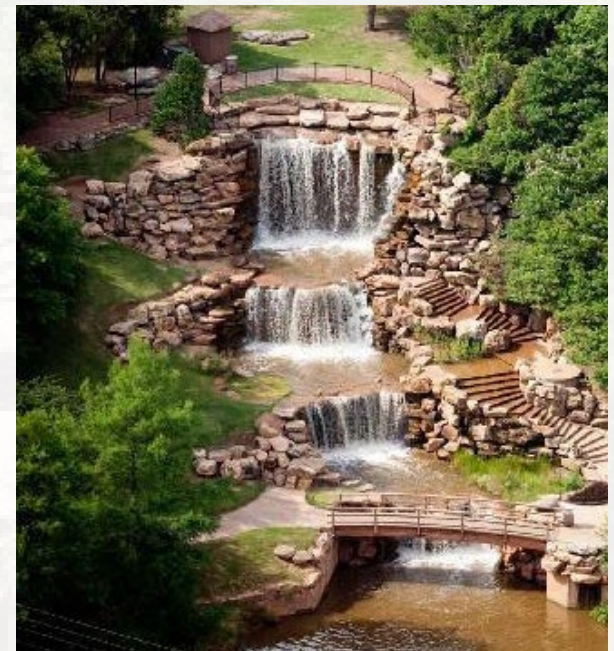
The city is the economic hub of a 60-mile radius trade area, populated by an estimated 379,400 people. Of that population, an estimated 240,000 are currently in the workforce and look to Wichita Falls for employment, shopping, entertainment, educational, cultural and health care needs. Being the largest community within 100 miles, Wichita Falls boasts a larger retail trade than a community. Many national retailers and restaurants have found Wichita Falls to be a superb location.

Small business manufacturing represents the fastest growing sector of the economy in terms of the number of new businesses. With many area manufacturers having less than 50 employees, small manufacturers represent a vital link in the economy. Companies in food, beverage and clothing are flourishing in Wichita County.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	9,842	60,913	82,905
2023 Projected Population	9,982	61,448	83,449
2010 Census Population	9,524	59,422	81,272
Projected Annual Growth 2018 to 2023	0.28%	0.18%	0.13%
Historical Annual Growth 2010 to 2018	0.40%	0.30%	0.24%
2018 Estimated Households	4,298	25,380	33,694
2023 Projected Households	4,357	25,603	33,908
2010 Census Households	4,150	24,794	33,097
Projected Annual Growth 2018 to 2023	0.27%	0.18%	0.13%
Historical Annual Growth 2010 to 2018	0.43%	0.28%	0.22%
2018 Estimated White	82.69%	84.95%	82.34%
2018 Estimated Black or African American	9.62%	6.91%	8.75%
2018 Estimated Asian or Pacific Islander	3.16%	2.67%	2.47%
2018 Estimated American Indian or Native Alaskan	0.78%	1.01%	1.09%
2018 Estimated Other Races	4.03%	6.37%	8.12%
2018 Estimated Hispanic	12.91%	18.98%	22.37%
2018 Estimated Average Household Income	\$69,820	\$74,447	\$69,407
2018 Estimated Median Household Income	\$48,002	\$51,277	\$47,339
2018 Estimated Per Capita Income	\$31,493	\$31,462	\$29,013
2018 Estimated Total Businesses	715	2,177	3,742
2018 Estimated Total Employees	8,625	26,887	47,407



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCR.	RENTAL RATES				RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY	PSF		
Goodyear Tire	5,824	Sept. 2002	Aug. 2022	Current	-	\$5,094	\$0.87	\$61,126	\$10.50	NNN	N/A
				Sept. 2020	2%	\$5,196	\$0.89	\$62,348	\$10.71		
				Sept. 2021	2%	\$5,300	\$0.91	\$63,595	\$10.92		



FINANCIAL INFORMATION

Price: \$940,000

Net Operating Income: \$61,126

Cap Rate: 6.50%

PROPERTY SPECIFICATIONS

Year Built: 1987

Rentable Area: 5,824 SF

Land Area: 0.62 Acres

Address: 2519 E. Montgomery Pl, Wichita Falls, TX 76308

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

BRAND PROFILE



GOODYEAR TIRE AND RUBBER COMPANY

Goodyear is one of the world's largest tire companies. It employs about 64,000 people and manufactures its products in 47 facilities in 21 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry.

Company Type: Public (NASDAQ: GT)
2018 Net income: \$693.00 Million
Credit Rating: S&P: BB

2018 Employees: 64,000
2018 Assets: \$16.87 Billion

2018 Revenue: \$15.48 Billion
2018 Equity: \$4.86 Billion





SRS

NATIONAL NET LEASE GROUP



1000+
PROPERTIES CURRENTLY REPRESENTED



600+
CLIENTS REPRESENTED IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS, PROFESSIONALS, AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

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