



CONFIDENTIAL OFFERING MEMORANDUM

WALMART SHADOW ANCHORED RETAIL PORTFOLIO

LRG

THE LEVY RETAIL GROUP
MARCUS & MILLICHAP

POOL FIVE

Marcus & Millichap

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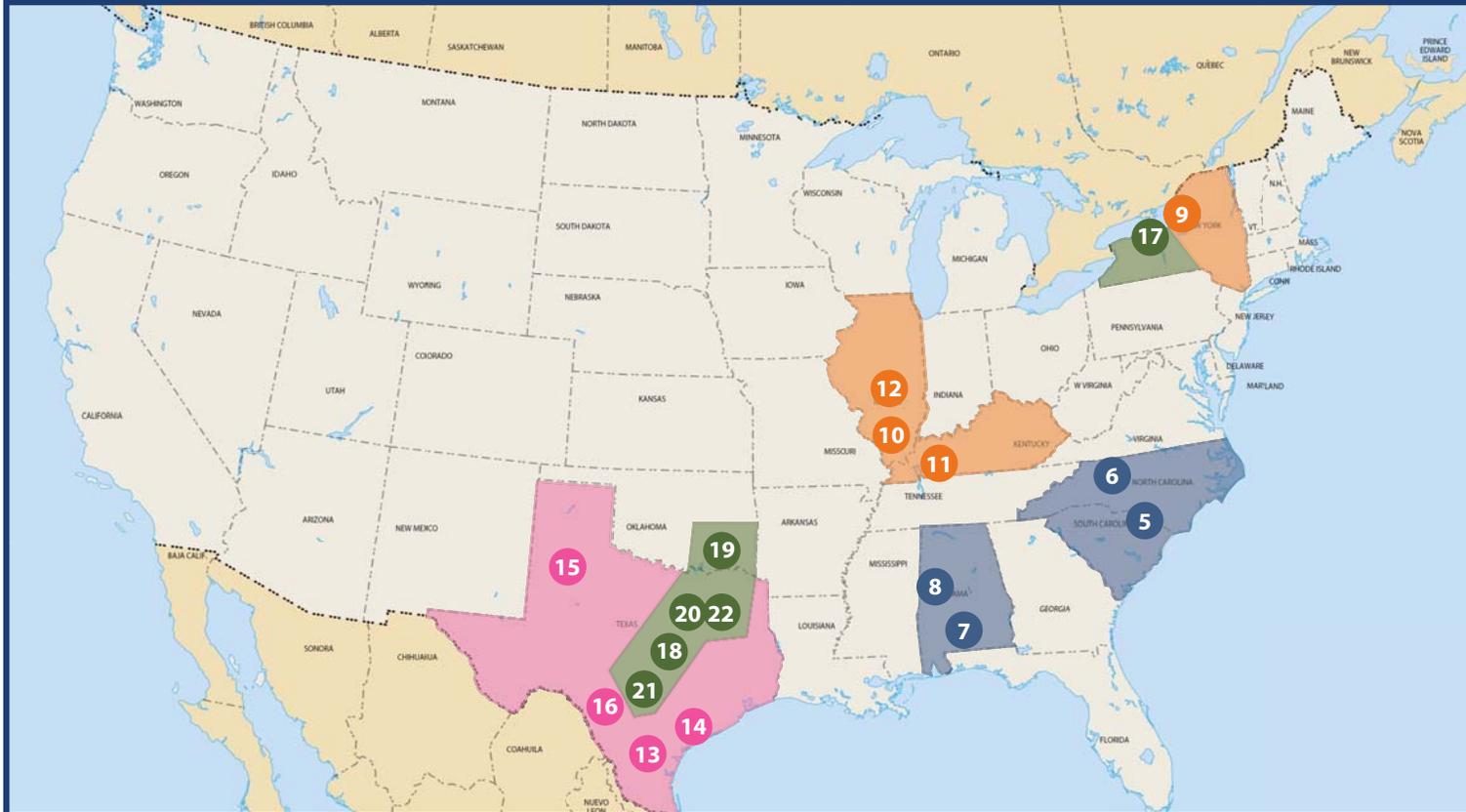
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MATHES PORTFOLIO



SOUTHEAST POOL

- 5** **DILLON, SC**
517 Radford Blvd.
- 6** **SALISBURY, NC**
1030 Freeland Dr.
- 7** **BREWTON, AL**
2550 - 2570 Douglas Ave.
- 8** **SELMA, AL**
2414 Kimble Rd.

MIDWEST POOL

- 9** **EVAN MILLS, NY**
26397 Johnson Rd.
- 10** **MARION, IL**
2406 Williamson County Pkwy.
- 11** **OAK GROVE, KY**
200-266 Segler Dr.
- 12** **SALEM, IL**
103 Baldrige Ln.

TEXAS POOL

- 13** **ALICE, TX**
2611 East Main St.
- 14** **BAY CITY, TX**
4500 7th St.
- 15** **LUBBOCK, TX**
1803 7th St.
- 16** **UVALDE, TX**
3250 East Main St.

POOL 5

- 17** **BATAVIA, NY**
4140 Veteran's Memorial Dr.
- 18** **GATESVILLE, TX**
319 TX-Business 36
- 19** **HUGO, OK**
1601-1623 East Jackson St.
- 20** **MANSFIELD, TX**
SWC Debbie Lane & Matlock Rd.
- 21** **SAN ANTONIO, TX**
NEQ 410 & Rigsby Ave.
- 22** **SEAGOVILLE, TX**
Hwy 175 & Malloy Bridge Rd.



17 **BATAVIA, NY**
4140 Veteran's Memorial Dr.

18 **GATESVILLE, TX**
319 TX-Business 36

19 **HUGO, OK**
1601-1623 E. Jackson St.

20 **MANSFIELD, TX**
SWC Debbie Ln. & Matlock Rd.

21 **SAN ANTONIO, TX**
NEQ 410 & Rigsby Ave.

22 **SEAGOVILLE, TX**
HWY 175 & Malloy Bridge Rd.



BATAVIA, NY
100% OCCUPIED



GATESVILLE, TX
100% OCCUPIED



HUGO, OK
95% OCCUPIED



MANSFIELD, TX
100% OCCUPIED



SAN ANTONIO, TX
90% OCCUPIED



SEAGOVILLE, TX
100% OCCUPIED

- **All but four of the Leases are Triple-Net**
- **95% Occupied – Stabilized Offering**
- **Four of the six Properties are in Texas – Income Tax Free State**
- **Cumulative GLA is 222,687**
- **Cash on Cash – 8.29%**
- **Total Return – 11.58%**

POOL 5 HIGHLIGHTS

EXECUTIVE SUMMARY

PROPOSED FINANCING

PRICE	\$24,825,971
CAP RATE	7.0%
DOWN PAYMENT	37% / \$9,139,000
LOAN AMOUNT	\$15,686,971
LOAN TYPE	ASSUMPTION
INTEREST / AMORTIZATION	4.3% / 30 YEARS
NOI	\$1,737,818
DEBT SERVICE	\$979,845
DEBT COVERAGE RATIO	1.77
NET CASH FLOW AFTER DEBT SERVICE	8.29% / \$757,973
PRINCIPAL REDUCTION	\$300,000
TOTAL RETURN	11.58% / \$1,057,973

ASSUMPTION OF EXISTING NON-RECOURSE NOTE

LOAN AMOUNT	\$15,686,971
LOAN TYPE	ASSUMPTION
INTEREST RATE	4.3%
AMORTIZATION	30 YEARS
ORIGINAL TERM	10 YEARS
DUE DATE	2/1/2025
CURRENT MONTHLY PAYMENTS	\$81,653.79
LENDER NAME	WELLS FARGO

*ESTIMATED LOAN BALANCE AS OF 11/01/17.

*BUYER WILL PAY A 1% ASSUMPTION FEE PLUS ANY LEGAL FEES.

PROPERTY OVERVIEW

PROPERTY	ADDRESS	CITY	STATE	NOI
BATVIA	4140 VETERAN'S MEMORIAL DRIVE	BATAVIA	NY	\$297,175
GATESVILLE	319 TEXAS 36 BUSINESS	GATESVILLE	TX	\$269,754
HUGO	1601-1623 EAST JACKSON STREET	HUGO	OK	\$245,005
MANSFIELD	2881-2891 MATLOCK ROAD	MANSFIELD	TX	\$225,850
SAN ANTONIO	2000 SE LOOP 410	SAN ANTONIO	TX	\$568,315
SEAGOVILLE	110 N HIGHWAY 175	SEAGOVILLE	TX	\$131,719
TOTAL				\$1,737,818

*Most of the leases include a capital expenditures reserve charge billed in CAM that is non-refundable to the tenants. The NOI includes the Replacement Reserve amounts collected as income.



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5 **SAN ANTONIO, TX**
NEQ 410 & RIGSBY AVE.

6 **SEAGOVILLE, TX**
HWY 175 & MALLOY BRIDGE RD.



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1

BATAVIA, NY
4140 VETERANS MEMORIAL DR.

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

SUMMARY

NOI - CURRENT	\$297,175
PERCENT OCCUPIED	100%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	35,413
LAND AREA (ACRES)	3.70
YEAR BUILT	2007

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	4,279	18,692	25,199
2019 POPULATION	4,283	18,770	25,358
2014 HOUSEHOLDS	1,495	7,684	10,193
2019 HOUSEHOLDS	1,516	7,788	10,349
MEDIAN HH INCOME	\$40,101	\$38,233	\$40,523
PER CAPITA HH INCOME	\$19,294	\$21,865	\$22,564
AVERAGE HH INCOME	\$52,616	\$51,230	\$53,547

MAJOR EMPLOYERS

COUNTY OF GENESEE	790
UNITED MEMORIAL MEDICAL CENTER	750
BYRON FAMILY HEALTH CENTER	550
ELLUCIAN INC	304
TROOP A	300
GENESEE COUNTY NURSING HOME	254
BATAVIA V A MEDICAL CENTER	245
BUREAU OF PRISONS	245
WALMART	235
CHAPIN INTERNATIONAL INC	225
CHAPIN MANUFACTURING INC	220
GENESEE COMMUNITY COLLEGE	200

The subject property is a 35,413-square foot Walmart shadow anchored multi-tenant retail center in Batavia, New York. The center is currently 100 percent occupied, and all leases are triple net. Anchored by Peebles, other tenants include Jagged Edge, Pawn King, Yume Asian Bistro, CATO, Shoe Show, Cricket Wireless, H & R Block, and a nail salon. The building was constructed in 2007 and is situated on 3.7 acres with ample paved parking.

The subject property is located on Veterans Memorial Drive in a retail trade area directly south of Interstate 90. Numerous national and regional retailers are in the surrounding area, including K Mart, Office Max, Kohl's, Marshalls, Dick's Sporting Goods, Michael's, PetCo, Target, CVS, The Home Depot, Five Below, Bed Bath & Beyond, Tops Markets, Rite Aid, Sears, BJ's grocery, Applebee's, Subway, Maurice's, UPS Store, and many others. Batavia Downs Gaming Center is directly east of the property, consisting of a racetrack, gaming, restaurant and hotel.

Batavia is the county seat of Genesee County in western New York, surrounded by the Town of Batavia, which is a separate municipality. The New York State Thruway (Interstate 90) passes north of the city; other major State routes serving the Batavia area are routes 98, 33, 5, and 63. The Genesee County Airport (GVQ) is also north of the city. For commercial flight options, the City of Batavia is approximately 30 minutes east of Buffalo Niagara International Airport, 35 minutes west of Greater Rochester International Airport, and 45 minutes East of Niagara Falls Airport.

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020



- Walmart Shadow Anchored Retail Center
- 100% Occupied | All Leases are Triple Net
- Anchored by Peebles Department Store
- 82% of the GLA has National Credit Tenants
- Located in a Dense Retail Trade Area Directly South of I-90
- Batavia is Located in Western New York, Between Buffalo and Rochester

FINANCING & EXPENSES: BATAVIA, NY

FINANCIAL OVERVIEW

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$72,530	\$2.05
INSURANCE	\$15,001	\$0.42
CAM	CURRENT	PER SF
UTILITIES	\$7,977	\$0.23
ROOF REPAIR	\$2,237	\$0.06
LANDSCAPING	\$4,913	\$0.14
PARKING LOT SWEEPING/LIGHTS	\$4,295	\$0.12
FIRE ALARM MONITORING	\$619	\$0.02
FLS TESTING & REPAIR	\$454	\$0.01
FIRE ALARM TELEPHONE	\$822	\$0.02
ADMINISTRATIVE FEES	\$2,926	\$0.08
SNOW REMOVAL	\$14,294	\$0.40
TOTAL CAM	\$38,537	\$1.09
MANAGEMENT FEE	\$20,000	\$0.56
TOTAL EXPENSES	\$146,068	\$4.12

INCOME & EXPENSES: BATAVIA, NY

FINANCIAL OVERVIEW

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$347,974	\$9.83
GROSS POTENTIAL RENT	\$347,974	\$9.83
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$38,329	\$1.08
INSURANCE	\$10,920	\$0.31
CAM	\$35,972	\$1.02
MANAGEMENT FEE	\$12,360	\$0.35
REPLACEMENT RESERVES	\$11,397	\$0.32
TOTAL EXPENSE REIMBURSEMENTS	\$108,978	\$3.08
GROSS POTENTIAL INCOME	\$456,952	\$12.90
VACANCY / COLLECTION ALLOWANCE (% OF GPI)	3% / \$13,709	\$0.39
EFFECTIVE GROSS INCOME	\$443,243	\$12.52
TOTAL EXPENSES	\$146,068	\$4.12
NET OPERATING INCOME	\$297,175	\$8.39

TENANT SUMMARY: BATAVIA, NY

FINANCIAL OVERVIEW

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS				TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL	REIMBURSED	OPTIONS	
JAGGED EDGE HAIR SALON	1,200	3.39%	6/01/11	8/31/19	\$22,800.00	\$19.00			\$5,977.32	1, 3-YR	NNN
PAWN KING	1,600	4.52%	7/01/10	6/30/20	\$28,160.04	\$17.60			\$7,969.79	None	NNN
YUME ASIAN BISTRO	2,400	6.78%	11/22/13	11/20/23	\$36,000.00	\$15.00	11/01/18	\$36,720.00	\$10,895.85	2, 5-Yr	NNN
							11/01/19	\$37,464.00			
							11/01/20	\$38,208.00			
							11/01/21	\$38,976.00			
							11/01/22	\$39,744.00			
*CATO	3,600	10.17%	6/01/08	1/31/18	\$12,000.00	\$3.33				1,1-Yr	NNN
SHOE SHOW	4,480	12.65%	11/25/08	11/30/18	\$49,280.04	\$11.00			\$18,284.56	1, 5-Yr	NNN
PEEBLES	18,133	51.20%	11/13/08	1/31/19	\$135,997.56	\$7.50			\$45,927.36	4, 5-Yr	NNN
LAM NAIL SALON	1,200	3.39%	4/20/13	4/30/18	\$18,000.00	\$15.00			\$5,977.32	2, 5-Yr	NNN
CRICKET WIRELESS	1,200	3.39%	11/01/15	10/31/18	\$19,800.00	\$16.50			\$5,977.32	None	NNN
H & R BLOCK	1,600	4.52%	7/01/15	6/30/20	\$25,936.00	\$16.21			\$7,969.76	1, 5-Yr	NNN
TOTAL VACANT											
TOTAL OCCUPIED	35,413	100.00%			\$347,973.64				\$108,979.20		
TOTAL	35,413	100.00%			\$347,973.64				\$108,979.20		

*CATO's rent is an amount equal to 5% of all gross retail sales made from the Premises each month, payable within 30 days after the end of each month.

**Total Annual Rent is based on the future base rent of \$347,973 as of 11/01/17.



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LEASE EXPIRATION SCHEDULE: BATAVIA, NY

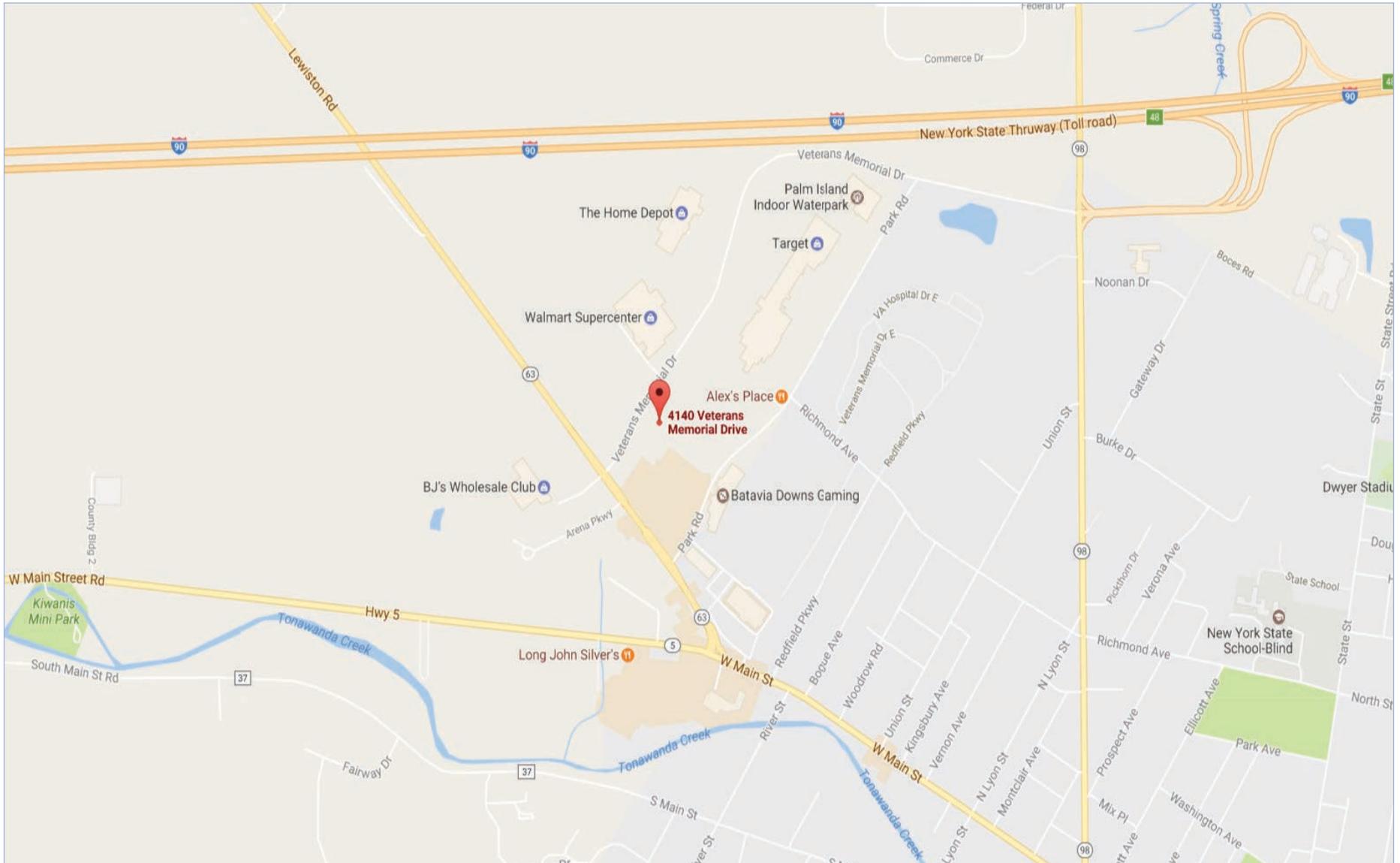
FINANCIAL OVERVIEW

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024
TENANT NAME		CATO	JAGGED EDGE HAIR SALON	PAWN KING			YUME ASIAN BISTRO	
		SHOE SHOW	PEEBLES	H&R BLOCK				
		LAM NAIL SALON						
		CRICKET WIRELESS						
TOTAL NO. OF TENANTS		4	2	2			1	
TOTAL SQ. FT. EXPIRING		10,480	19,333	3,200			2,400	
TOTAL %		29.6%	54.6%	9.0%			6.8%	
CUMULATIVE % EXPIRING		29.6%	84.2%	93.2%			100.0%	

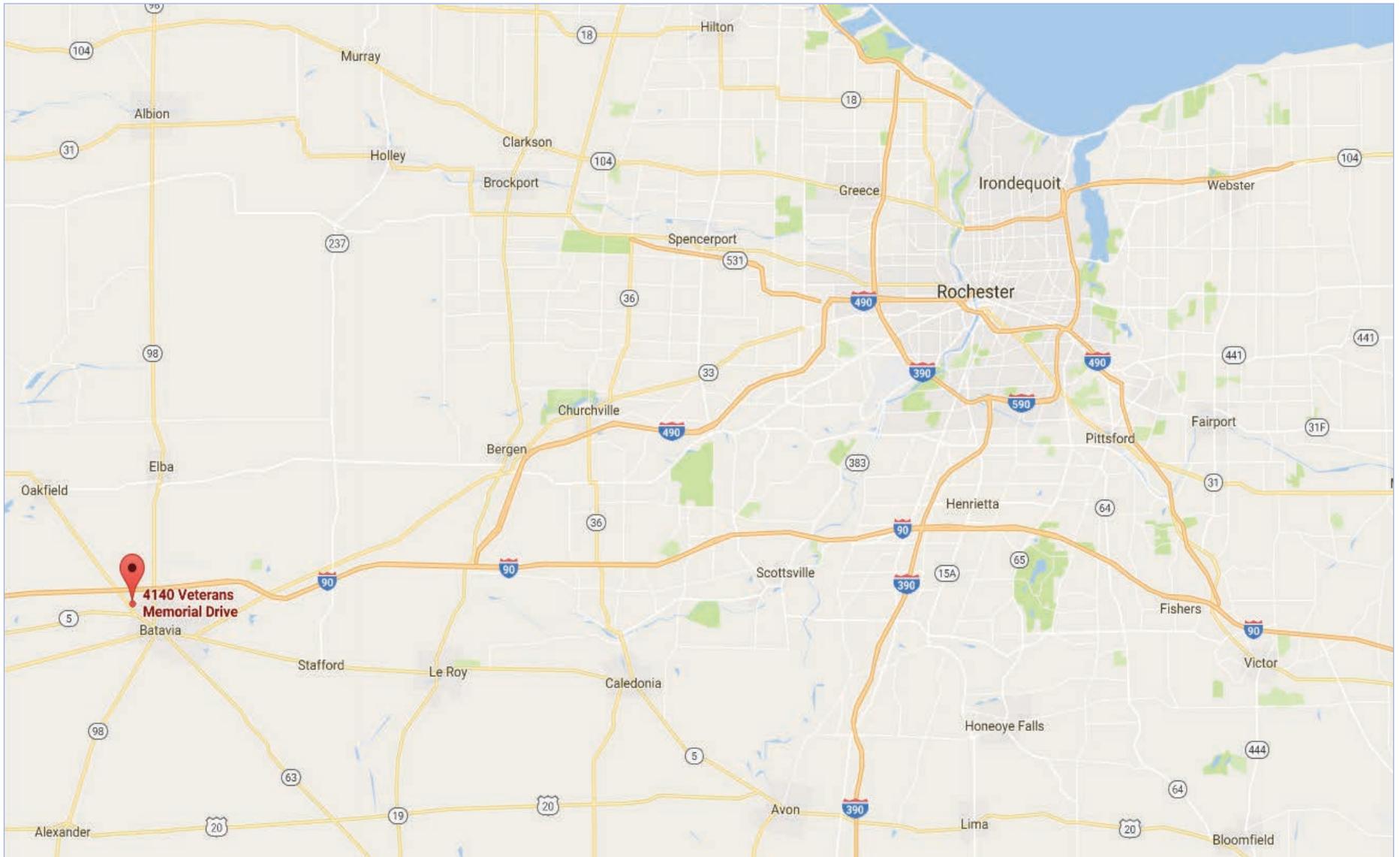
LOCAL MAP: BATAVIA, NY

PROPERTY OVERVIEW



REGIONAL MAP: BATAVIA, NY

PROPERTY OVERVIEW



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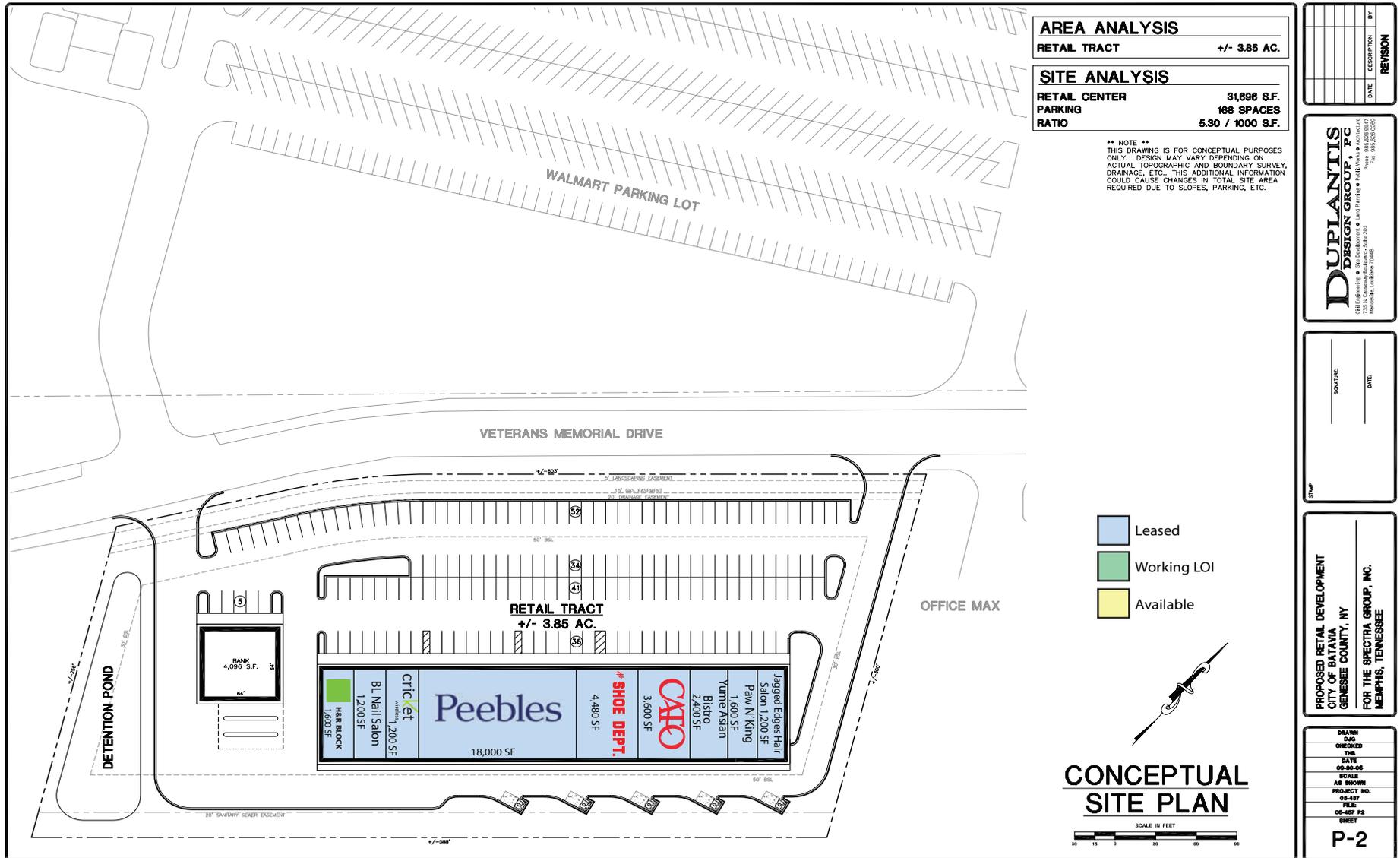
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SITE PLAN: BATAVIA, NY

PROPERTY OVERVIEW



4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS			
2000 POPULATION	4,122	19,063	25,056	2000 HOUSEHOLDS	1,456	7,503	9,876
2010 POPULATION	4,288	18,726	25,205	2010 HOUSEHOLDS	1,508	7,731	10,239
2014 POPULATION	4,279	18,692	25,199	2014 HOUSEHOLDS	1,495	7,684	10,193
2019 POPULATION	4,283	18,770	25,358	2019 HOUSEHOLDS	1,516	7,788	10,349
INCOME				2014 AVERAGE HH SIZE	2.27	2.25	2.31
\$0 - \$14,999	16.3%	19.0%	16.8%	2014 DAYTIME POPULATION	2,276	11,790	13,582
\$15,000 - \$24,999	16.2%	14.7%	14.0%	2000 OWNER OCCUPIED	64.04%	55.63%	60.42%
\$25,000 - \$34,999	11.3%	12.6%	12.8%	2000 RENTER OCCUPIED	30.46%	37.87%	32.92%
\$35,000 - \$49,999	14.0%	14.8%	15.8%	2000 VACANT	5.50%	6.50%	6.66%
\$50,000 - \$74,999	23.0%	19.8%	20.2%	2014 OWNER OCCUPIED	60.63%	54.81%	60.90%
\$75,000 - \$99,999	8.6%	9.1%	9.7%	2014 RENTER OCCUPIED	39.37%	45.19%	39.10%
\$100,000 - \$124,999	4.5%	4.2%	4.5%	2014 VACANT	6.03%	8.02%	7.98%
\$125,000 - \$149,999	2.5%	2.6%	2.6%	2019 OWNER OCCUPIED	60.58%	54.60%	60.73%
\$150,000 - \$199,999	2.6%	2.2%	2.4%	2019 RENTER OCCUPIED	39.42%	45.40%	39.27%
\$200,000 - \$249,999	0.6%	0.4%	0.5%	2019 VACANT	6.17%	8.26%	8.21%
\$250,000 +	0.6%	0.7%	0.8%				
2014 MEDIAN HH INCOME	\$40,101	\$38,233	\$40,523				
2014 PER CAPITA INCOME	\$19,294	\$21,865	\$22,564				
2014 AVERAGE HH INCOME	\$52,616	\$51,230	\$53,547				

4140 VETERANS MEMORIAL DR., BATAVIA, NY 14020

POPULATION

In 2014, the population in your selected geography is 25,198. The population has changed by 0.57% since 2000. It is estimated that the population in your area will be 25,358 five years from now, which represents a change of 0.63% from the current year. The current population is 49.26% male and 50.73% female. The median age of the population in your area is 40.8, compare this to the Entire US average which is 37.3. The population density in your area is 320.13 people per square mile.

HOUSEHOLDS

There are currently 10,193 households in your selected geography. The number of households has changed by 3.21% since 2000. It is estimated that the number of households in your area will be 10,349 five years from now, which represents a change of 1.52% from the current year. The average household size in your area is 2.31 persons.

INCOME

In 2014, the median household income for your selected geography is \$40,523, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 13.47% since 2000. It is estimated that the median household income in your area will be \$46,758 five years from now, which represents a change of 15.38% from the current year.

The current year per capita income in your area is \$22,564, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$53,546, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 88.73% White, 5.79% Black, 0.01% Native American and 1.08% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 3.57% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 6,392 owner occupied housing units in your area and there were 3,483 renter occupied housing units in your area. The median rent at the time was \$438.

EMPLOYMENT

In 2014, there are 13,581 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 54.09% of employees are employed in white-collar occupations in this geography, and 45.94% are employed in blue-collar occupations. In 2014, unemployment in this area is 8.55%. In 2000, the average time traveled to work was 20.8 minutes.



LRG

THE LEVY RETAIL GROUP
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2

GATESVILLE, TX

319 TX-BUSINESS 36

319 TX-BUSINESS 36, GATESVILLE, TX 76528

SUMMARY

NOI - CURRENT	\$269,754
PERCENT OCCUPIED	100%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	20,561
LAND AREA (ACRES)	5.0
YEAR BUILT	2007

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	2,904	10,875	19,815
2019 POPULATION	2,994	11,231	20,219
2014 HOUSEHOLDS	1,173	3,756	4,489
2019 HOUSEHOLDS	1,216	3,921	4,679
MEDIAN HH INCOME	\$46,101	\$49,433	\$49,309
PER CAPITA HH INCOME	\$23,382	\$22,401	\$18,435
AVERAGE HH INCOME	\$57,453	\$57,954	\$58,640

MAJOR EMPLOYERS

MOUNTAIN VIEW UNIT	850
HUGHES PRISON	800
GATESVILLE UNIT	600
HILLTOP UNIT	350
WOODMAN STATE JAIL	296
CORYELL MEMORIAL HOSPITAL	230
COUNTY OF CORYELL	160
MEDICAL PLASTICS LABORATORY	141
TTG UTILITIES LP	137
TEXAS NATIONAL GUARD	135
KALYN SIEBERT	125
HEB FOOD STORE 403	107

319 TX-BUSINESS 36, GATESVILLE, TX 76528

The subject property is a 20,561-square foot Walmart shadow anchored multi-tenant retail center in Gatesville, Texas. The center is 100 percent occupied, and all leases are triple-net. Anchored by Dollar Tree, other tenants include Baylor Scott & White, New Rodeo Restaurant, Avani Dentist, Little Caesar's Pizza, and Russell Cellular. Constructed in 2007, the buildings are situated on five acres.

The subject property is located on Texas Highway 36 at the intersection with Main Street. Neighboring national and regional retailers include Aaron's, The Shoe Dept., Walgreens, Burger King, Holiday Inn Express & Suites, The Last Drive-In Picture Show, Dollar General, Higginbotham's, Pizza Hut, Subway, Bealls, Tractor Supply Company, and others. The five mile population is 19,815 with an average household income of \$58,640.

Gatesville is the county seat of Coryell County. Gatesville is part of the Killeen–Temple–Fort Hood Metropolitan Statistical Area. It is located 30 miles from Waco, midway between Austin and Fort Worth. Gatesville is the home of several prisons operated by the Texas Department of Criminal Justice, employing over 2,600 people. Gatesville is located on the northern edge of Fort Hood, and as such is also dependent on the military for a part of its economy.



- Walmart Shadow Anchored Retail Center
- 100% Occupied | All Leases are Triple Net
- Anchored by Dollar Tree
- Located on Texas Highway 36 at the Intersection with Main Street
- Gatesville is Part of the Killeen-Temple-Fort Hood MSA
- Located Midway Between Austin and Fort Worth
- The City is on the Northern Edge of Fort Hood Military Base

FINANCING & EXPENSES: GATESVILLE, TX

FINANCIAL OVERVIEW

319 TX-BUSINESS 36, GATESVILLE, TX 76528

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$53,999	\$2.63
INSURANCE	\$4,161	\$0.20
CAM	CURRENT	PER SF
UTILITIES	\$3,081	\$0.15
ROOF REPAIR	\$963	\$0.05
LANDSCAPING	\$6,120	\$0.30
PORTER SERVICE	\$1,800	\$0.09
FIRE ALARM MONITORING	\$325	\$0.02
FLS TESTING & REPAIR	\$1,516	\$0.07
FIRE ALARM TELEPHONE	\$1,697	\$0.08
ADMINISTRATIVE FEES	\$2,263	\$0.11
TOTAL CAM	\$17,765	\$0.86
MANAGEMENT FEE	\$15,000	\$0.73
TOTAL EXPENSES	\$90,925	\$4.42

INCOME & EXPENSES: GATESVILLE, TX

FINANCIAL OVERVIEW

319 TX-BUSINESS 36, GATESVILLE, TX 76528

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$283,700	\$13.80
GROSS POTENTIAL RENT	\$283,700	\$13.80
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$53,999	\$2.63
INSURANCE	\$3,805	\$0.19
CAM	\$12,128	\$0.59
MANAGEMENT FEE	\$10,068	\$0.49
REPLACEMENT RESERVES	\$8,134	\$0.40
TOTAL EXPENSE REIMBURSEMENTS	\$88,134	\$4.29
GROSS POTENTIAL INCOME	\$371,834	\$18.08
VACANCY / COLLECTION ALLOWANCE (% OF GPI)	3% / \$11,155	\$0.54
EFFECTIVE GROSS INCOME	\$360,679	\$17.54
TOTAL EXPENSES	\$90,925	\$4.42
NET OPERATING INCOME	\$269,754	\$13.12

TENANT SUMMARY: GATESVILLE, TX

FINANCIAL OVERVIEW

319 TX-BUSINESS 36, GATESVILLE, TX 76528

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			REIMBURSED	OPTIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL				
RUSSELL CELLULAR	1,600	7.78%	11/01/08	9/30/17	\$30,880.00	\$19.30				\$8,256.64	None	NNN
LITTLE CAESARS PIZZA	1,600	7.78%	12/01/16	2/28/22	\$19,200.00	\$12.00				\$8,354.07	3, 5-Yr	NNN
AVANI DENTIST	1,600	7.78%	5/25/13	5/31/23	\$24,000.00	\$15.00	6/01/21	\$24,800.00		\$7,712.34	2, 5-Yr	NNN
DOLLAR TREE	8,000	38.91%	9/05/13	9/30/18	\$62,000.04	\$7.75				\$29,482.54	3, 5-Yr	NNN
RODEO RESTAURANT	2,761	13.43%	3/08/11	12/31/20	\$37,620.00	\$13.63				\$10,997.64	None	NNN
BAYLOR SCOTT & WHITE	5,000	24.32%	7/01/15	10/31/25	\$110,000.04	\$22.00				\$23,330.64	2, 5-Yr	NNN
TOTAL VACANT												
TOTAL OCCUPIED	20,561	100.00%			\$283,700.08					\$88,133.87		
TOTAL	20,561	100.00%			\$283,700.08					\$88,133.87		

*Total Annual Rent is based on the future base rent of \$283,700 as of 6/01/18.



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap

LEASE EXPIRATION SCHEDULE: GATESVILLE, TX

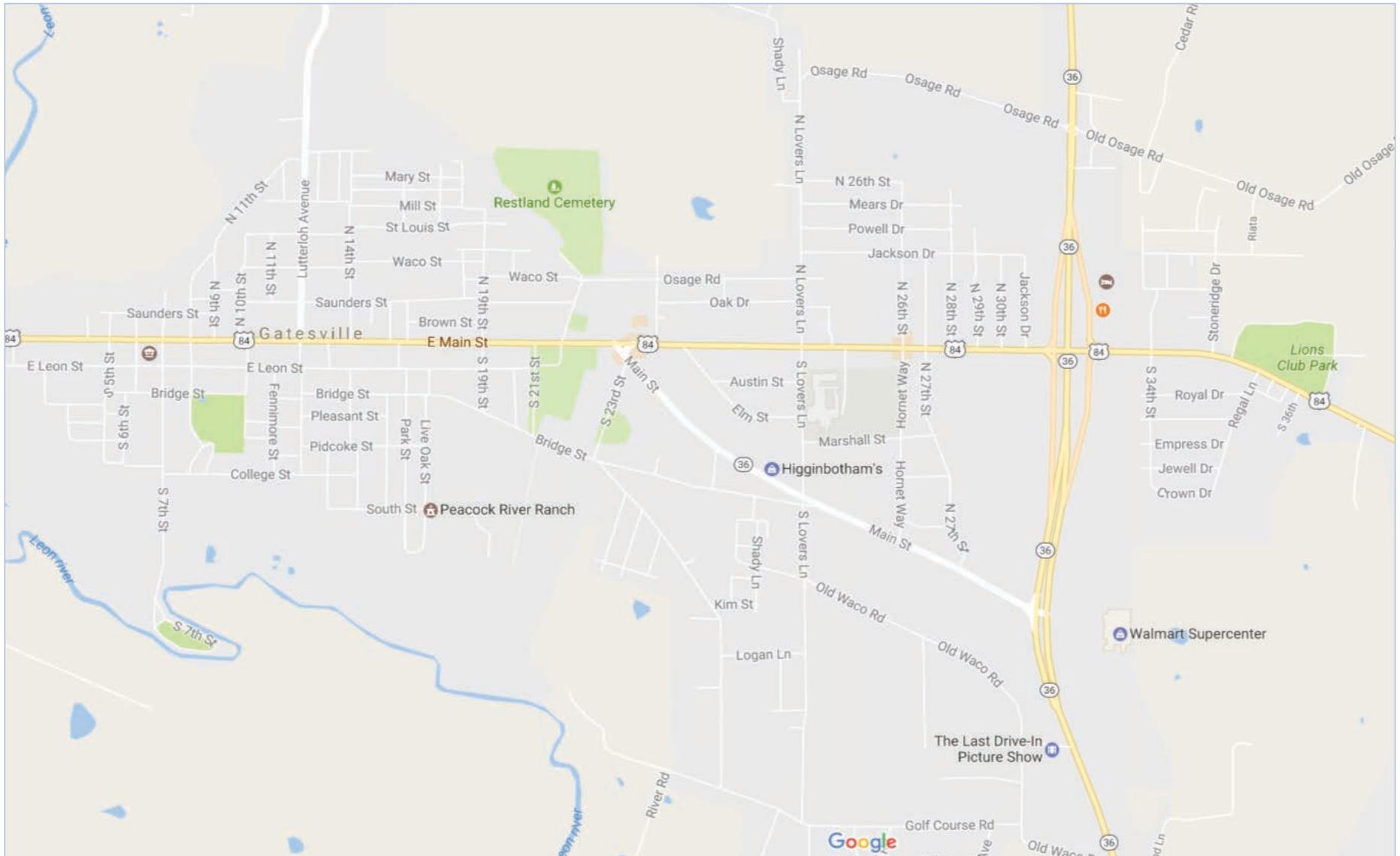
FINANCIAL OVERVIEW

319 TX-BUSINESS 36, GATESVILLE, TX 76528

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024	2025
TENANT NAME	RUSSELL CELLULAR	DOLLAR TREE		RODEO RESTAURANT		LITTLE CAESARS PIZZA	AVANTI DENTIST		BAYLOR SCOTT & WHITE
TOTAL NO. OF TENANTS	1	1		1		1	1		1
TOTAL SQ. FT. EXPIRING	1,600	8,000		2,761		1,600	1,600		5,000
TOTAL %	7.8%	38.9%		13.4%		7.8%	7.8%		24.3%
CUMULATIVE % EXPIRING	7.8%	46.7%		60.1%		67.9%	75.7%		100.0%

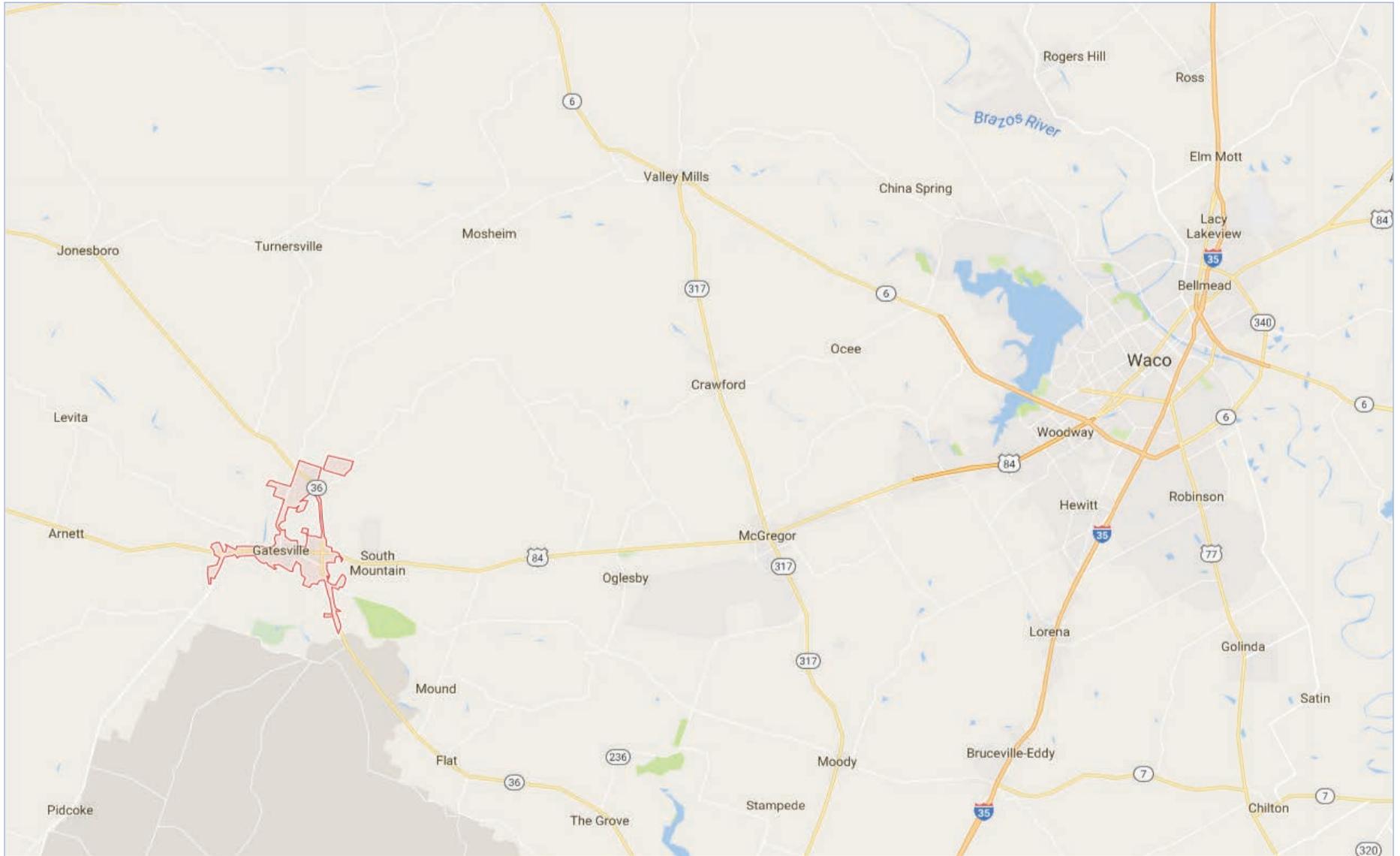
LOCAL MAP: GATESVILLE, TX

PROPERTY OVERVIEW



REGIONAL MAP: GATESVILLE, TX

PROPERTY OVERVIEW







SITE PLAN: GATESVILLE, TX

PROPERTY OVERVIEW

AREA ANALYSIS	
RETAIL TRACT	+/- 10.96 AC.
OUTLOT 1	+/- 0.85 AC.
OUTLOT 2	+/- 0.98 AC.
TOTAL	+/- 12.79 AC.

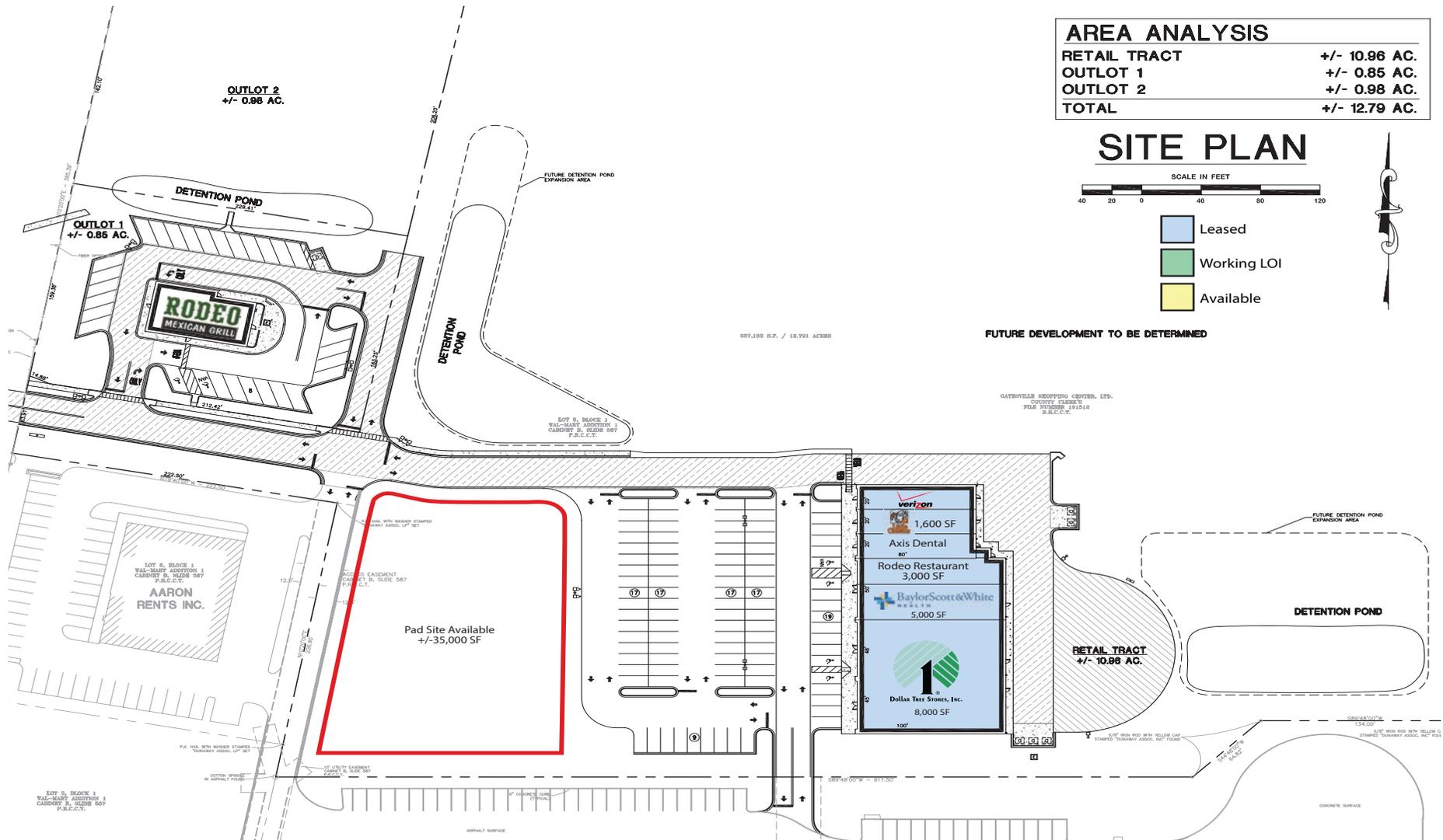
SITE PLAN



- Leased
- Working LOI
- Available



FUTURE DEVELOPMENT TO BE DETERMINED



319 TX-BUSINESS 36, GATESVILLE, TX 76528

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 POPULATION	2,952	13,903	19,729	2000 HOUSEHOLDS	965	3,042	3,774
2010 POPULATION	2,713	10,347	19,016	2010 HOUSEHOLDS	1,092	3,539	4,216
2014 POPULATION	2,904	10,875	19,815	2014 HOUSEHOLDS	1,173	3,756	4,489
2019 POPULATION	2,994	11,231	20,219	2019 HOUSEHOLDS	1,216	3,921	4,679
INCOME				2014 AVERAGE HH SIZE	2.46	2.53	2.52
\$0 - \$14,999	10.9%	12.7%	11.9%	2014 DAYTIME POPULATION	1,208	4,607	8,262
\$15,000 - \$24,999	10.3%	10.6%	12.6%	2000 OWNER OCCUPIED	62.44%	62.28%	62.53%
\$25,000 - \$34,999	15.6%	12.8%	12.0%	2000 RENTER OCCUPIED	30.54%	28.16%	27.83%
\$35,000 - \$49,999	15.1%	14.3%	14.0%	2000 VACANT	7.02%	9.57%	9.64%
\$50,000 - \$74,999	26.4%	24.6%	24.3%	2014 OWNER OCCUPIED	60.77%	64.58%	65.02%
\$75,000 - \$99,999	11.6%	13.4%	12.8%	2014 RENTER OCCUPIED	39.23%	35.42%	34.98%
\$100,000 - \$124,999	6.4%	6.3%	6.3%	2014 VACANT	6.32%	8.61%	8.89%
\$125,000 - \$149,999	1.5%	2.7%	2.7%	2019 OWNER OCCUPIED	60.33%	64.53%	65.03%
\$150,000 - \$199,999	0.7%	1.3%	2.2%	2019 RENTER OCCUPIED	39.67%	35.47%	34.97%
\$200,000 - \$249,999	0.5%	0.5%	0.6%	2019 VACANT	6.05%	8.44%	8.75%
\$250,000 +	0.9%	0.8%	0.8%				
2014 MEDIAN HH INCOME	\$46,101	\$49,433	\$49,309				
2014 PER CAPITA INCOME	\$23,382	\$22,401	\$18,435				
2014 AVERAGE HH INCOME	\$57,453	\$57,954	\$58,640				

319 TX-BUSINESS 36, GATESVILLE, TX 76528

POPULATION

In 2014, the population in your selected geography is 19,815. The population has changed by 0.43% since 2000. It is estimated that the population in your area will be 20,219 five years from now, which represents a change of 2.03% from the current year. The current population is 43.14% male and 56.85% female. The median age of the population in your area is 37.8, compare this to the Entire US average which is 37.3. The population density in your area is 252.39 people per square mile.

HOUSEHOLDS

There are currently 4,489 households in your selected geography. The number of households has changed by 18.94% since 2000. It is estimated that the number of households in your area will be 4,678 five years from now, which represents a change of 4.22% from the current year. The average household size in your area is 2.52 persons.

INCOME

In 2014, the median household income for your selected geography is \$49,308, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 49.66% since 2000. It is estimated that the median household income in your area will be \$63,662 five years from now, which represents a change of 29.10% from the current year.

The current year per capita income in your area is \$18,434, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$58,640, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 73.64% White, 17.08% Black, 0.02% Native American and 0.47% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 17.47% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 2,611 owner occupied housing units in your area and there were 1,162 renter occupied housing units in your area. The median rent at the time was \$317.

EMPLOYMENT

In 2014, there are 8,262 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 49.27% of employees are employed in white-collar occupations in this geography, and 49.61% are employed in blue-collar occupations. In 2014, unemployment in this area is 5.77%. In 2000, the average time traveled to work was 18.3 minutes.



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3

HUGO, OK

1601-1623 E. JACKSON ST.

1601-1623 E. JACKSON ST., HUGO, OK 74743

SUMMARY

NOI - CURRENT	\$245,005
PERCENT OCCUPIED	95.40%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	87,477
LAND AREA (ACRES)	5.88
YEAR BUILT	1975

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	1,399	6,209	7,401
2019 POPULATION	1,382	6,080	7,268
2014 HOUSEHOLDS	685	2,609	3,086
2019 HOUSEHOLDS	675	2,565	3,048
MEDIAN HH INCOME	\$26,528	\$26,404	\$27,292
PER CAPITA HH INCOME	\$17,207	\$15,484	\$16,151
AVERAGE HH INCOME	\$34,814	\$36,116	\$38,111

MAJOR EMPLOYERS

WALMART	300
CHOCTAW MFG & DEV CORP	160
CARSON & BARNES CIRCUS COMPANY	150
CHOCTAW MEMORIAL HOSPITAL	138
BAPTIST VILLAGE COMMUNITY	100
CHOCTAW NATION FINISHING CO	100
AL G KELLY	95
KIAMICHI RAILROAD	93
CARSON AND BARNES CIRCUS	80
KIAMICHI DEVELOPMENT COMPANY	78
KIAMICHI RAILROAD COMPANY	77
ARMY NATIONAL GUARD THE	70

1601-1623 E. JACKSON ST., HUGO, OK 74743

The subject property is an 87,477-square foot Walmart shadow anchored multi-tenant retail center in Hugo, Oklahoma. The center is 95 percent occupied, providing upside potential in leasing the vacant space. Anchored by Orscheln Farm & Home and Save-A-Lot grocery, tenants consist of Hibbett Sports, Just a \$1.00, Physical Therapy, Hugo Tag Agency, and Shelter Insurance. The leases are a mix of gross and triple net. Built in 1975, the center is situated on 5.88 acres.

The subject property is located on East Jackson Street, one of the city's major thoroughfares. Neighboring national and regional retailers include McDonald's, Dollar Tree, Anytime Fitness, Stage, Factory Connection, HiWay Inn Express, KFC, Simple Simon's Pizza, Sonic Drive-In, Pizza Hut, O'Reilly Auto Parts, Subway, and others. Choctaw Memorial Hospital is about half of a mile northwest of the property.

Hugo is the county seat of Choctaw County, located in southeastern Oklahoma about nine miles north of the Texas state line. Hugo serves as the southern terminating point for the Indian Nation Turnpike. U.S. Highway 70 runs west to east through the city and connects Hugo to Durant 53 miles to the west and Idabel 43 miles to the east. U.S. Highway 271 runs south out of the city and leads 26 miles to Paris, Texas.



- Walmart Shadow Anchored Retail Center
- 95% Occupied | Upside Potential in Leasing Vacant Space
- Mix of Gross and Triple Net Leases
- Anchored by Orscheln Farm & Home, Save-A-Lot and Just a \$1.00
- Located on East Jackson Street | Major Thoroughfare
- Hugo is in Southeastern Oklahoma, About Nine Miles North of the Texas State Line

FINANCING & EXPENSES: HUGO, OK

FINANCIAL OVERVIEW

1601-1623 E. JACKSON ST., HUGO, OK 74743

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$21,005	\$0.24
INSURANCE	\$15,090	\$0.17

CAM	CURRENT	PER SF
UTILITIES	\$2,636	\$0.03
ROOF REPAIR	\$4,028	\$0.05
LANDSCAPING	\$3,046	\$0.03
PARKING LOT SWEEPING/LIGHTS	\$11,304	\$0.13
SIGNAGE	\$3,952	\$0.05
TOTAL CAM	\$24,966	\$0.29
MANAGEMENT FEE	\$13,500	\$0.15
TOTAL EXPENSES	\$74,561	\$0.85

INCOME & EXPENSES: HUGO, OK

FINANCIAL OVERVIEW

1601-1623 E. JACKSON ST., HUGO, OK 74743

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$267,263	\$3.20
GROSS POTENTIAL RENT	\$267,263	\$3.06
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$15,187	\$0.17
INSURANCE	\$14,043	\$0.16
CAM	\$18,345	\$0.21
MANAGEMENT FEE	\$4,728	\$0.05
TOTAL EXPENSE REIMBURSEMENTS	\$52,303	\$0.60
GROSS POTENTIAL INCOME	\$319,566	\$3.65
EFFECTIVE GROSS INCOME	\$319,566	\$3.65
TOTAL EXPENSES	\$74,561	\$0.85
NET OPERATING INCOME	\$245,005	\$2.80

TENANT SUMMARY: HUGO, OK

FINANCIAL OVERVIEW

1601-1623 E. JACKSON ST., HUGO, OK 74743

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			REIMBURSED	OPTIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL				
PHYSICAL THERAPY	2,160	2.47%	2/01/02	MTM	\$11,028.00	\$5.11				\$1,322.43	NONE	GROSS
HUGO TAG AGENCY	1,400	1.60%	11/01/07	1/31/20	\$6,900.00	\$4.93					NONE	GROSS
SHELTER INSURANCE	648	0.74%	10/01/14	9/30/20	\$7,800.00	\$12.04					NONE	GROSS
ORSCHELN FARM & HOME	40,832	46.68%	2/01/07	1/31/32	\$119,637.84	\$2.93	2/01/22	\$125,762.56	\$25,014.69	2, 5-YR	NNN	
							2/01/27	\$131,887.36				
JUST A \$1.00	13,200	15.09%	9/01/07	3/31/18	\$36,300.00	\$2.75				\$10,654.69	NONE	NNN
HIBBETT SPORTS	9,217	10.54%	5/24/14	5/31/19	\$52,997.76	\$5.75				\$6,238.71	3, 5-YR	NNN
SAVE-A-LOT	16,000	18.29%	10/01/92	3/31/27	\$27,799.20	\$1.74	4/01/22	\$29,120.00	\$9,072.85	2, 5-YR	NNN	
VACANT	2,600	2.97%				\$0.00						
VACANT	740	0.85%				\$0.00						
VACANT	680	0.78%				\$0.00						
RYAN RITTER			10/16/07	MTM	\$4,800.00							
TOTAL VACANT	4,020	4.60%										
TOTAL OCCUPIED	83,457	95.40%				\$267,262.80				\$52,303.26		
TOTAL	87,477	100.00%				\$267,262.80				\$52,303.36		

LEASE EXPIRATION SCHEDULE: HUGO, OK

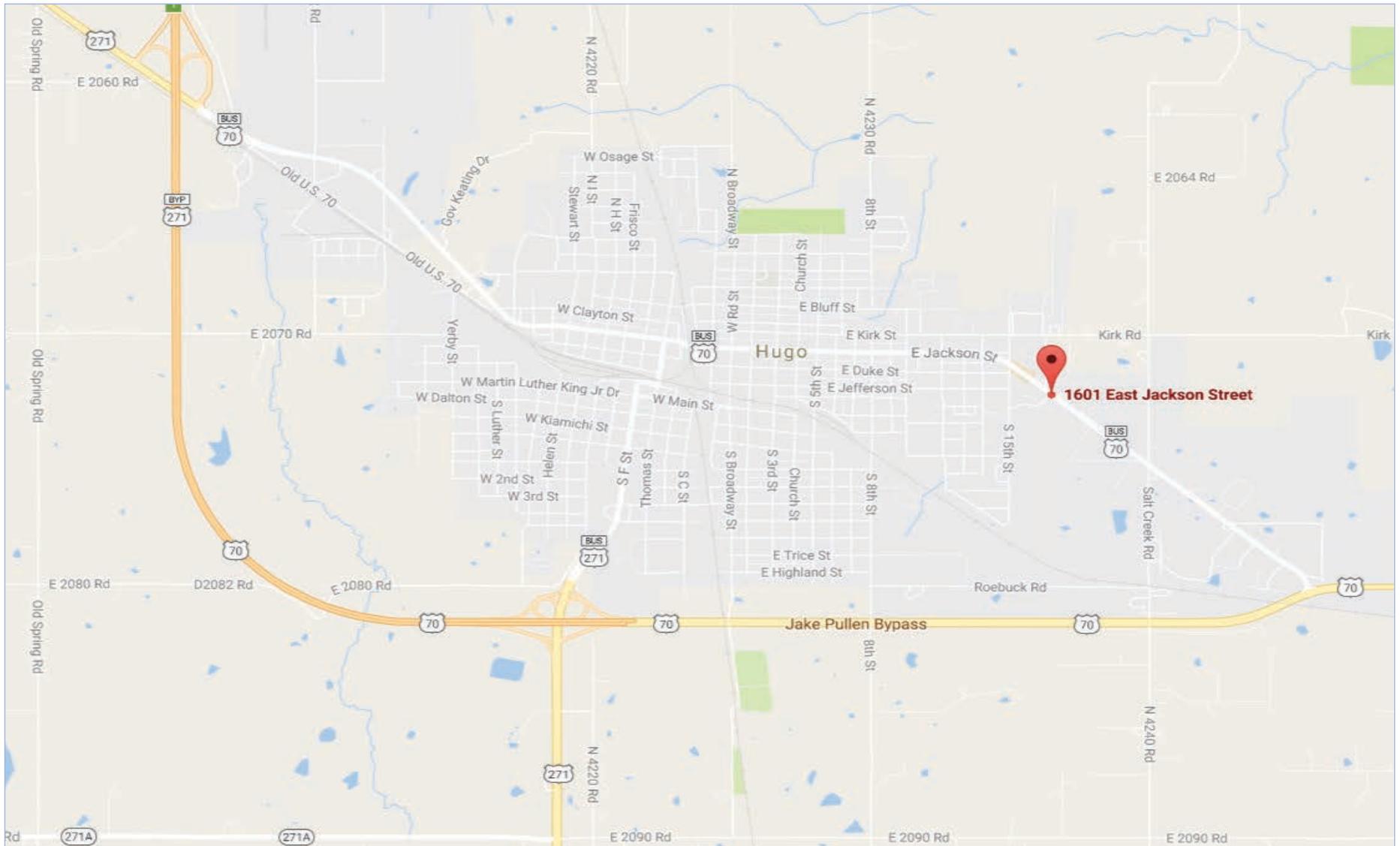
FINANCIAL OVERVIEW

1601-1623 E. JACKSON ST., HUGO, OK 74743

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024
TENANT NAME		JUST A \$1.00	HIBBETT SPORTS	HUGO TAG AGENCY SHELTER INSURANCE				
TOTAL NO. OF TENANTS		1	1	2				
TOTAL SQ. FT. EXPIRING		13,200	9,217	2,048				
TOTAL %		15.1%	10.5%	2.3%				
CUMULATIVE % EXPIRING		15.1%	25.6%	28.0%				

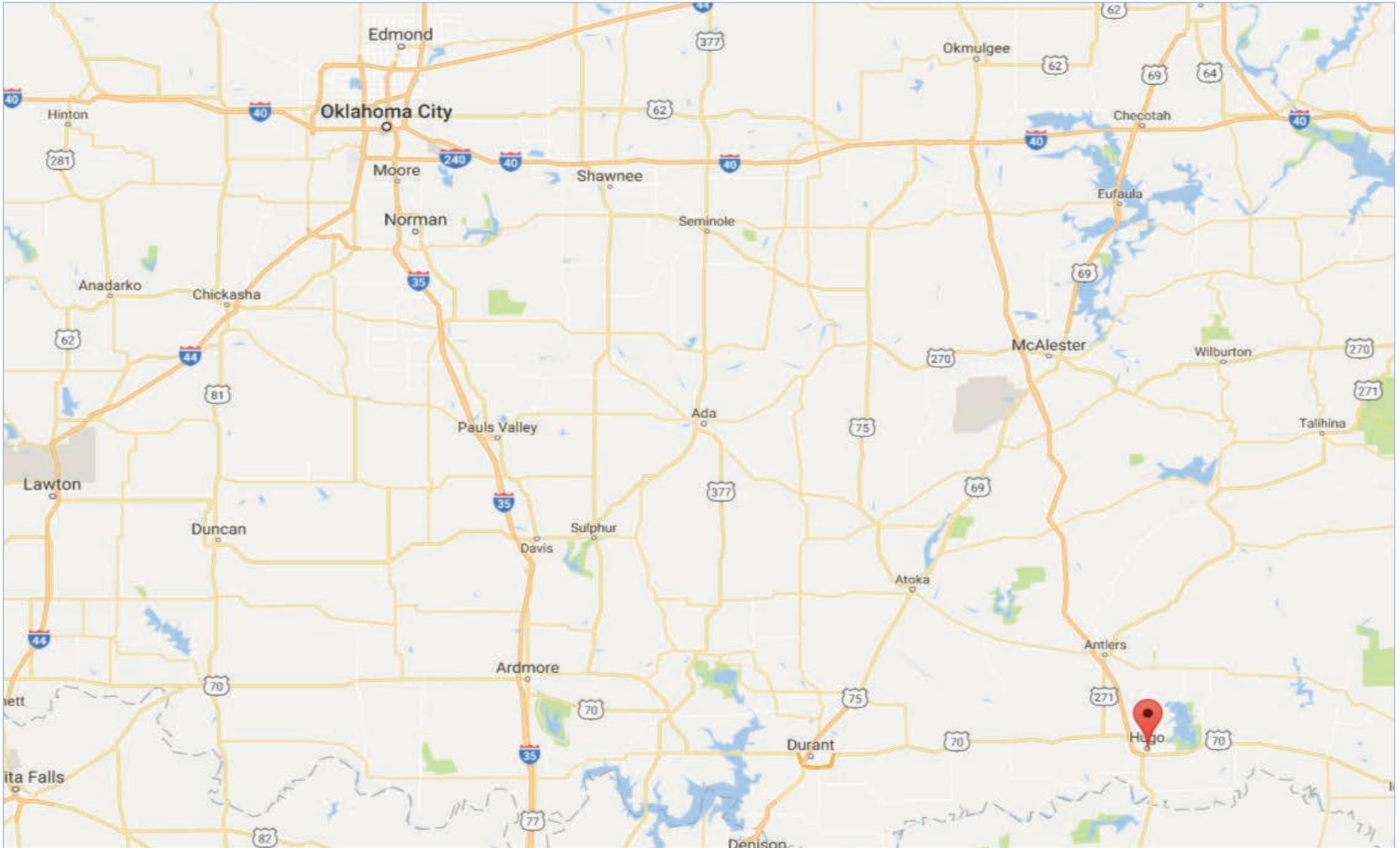
LOCAL MAP: HUGO, OK

PROPERTY OVERVIEW



REGIONAL MAP: HUGO, OK

PROPERTY OVERVIEW

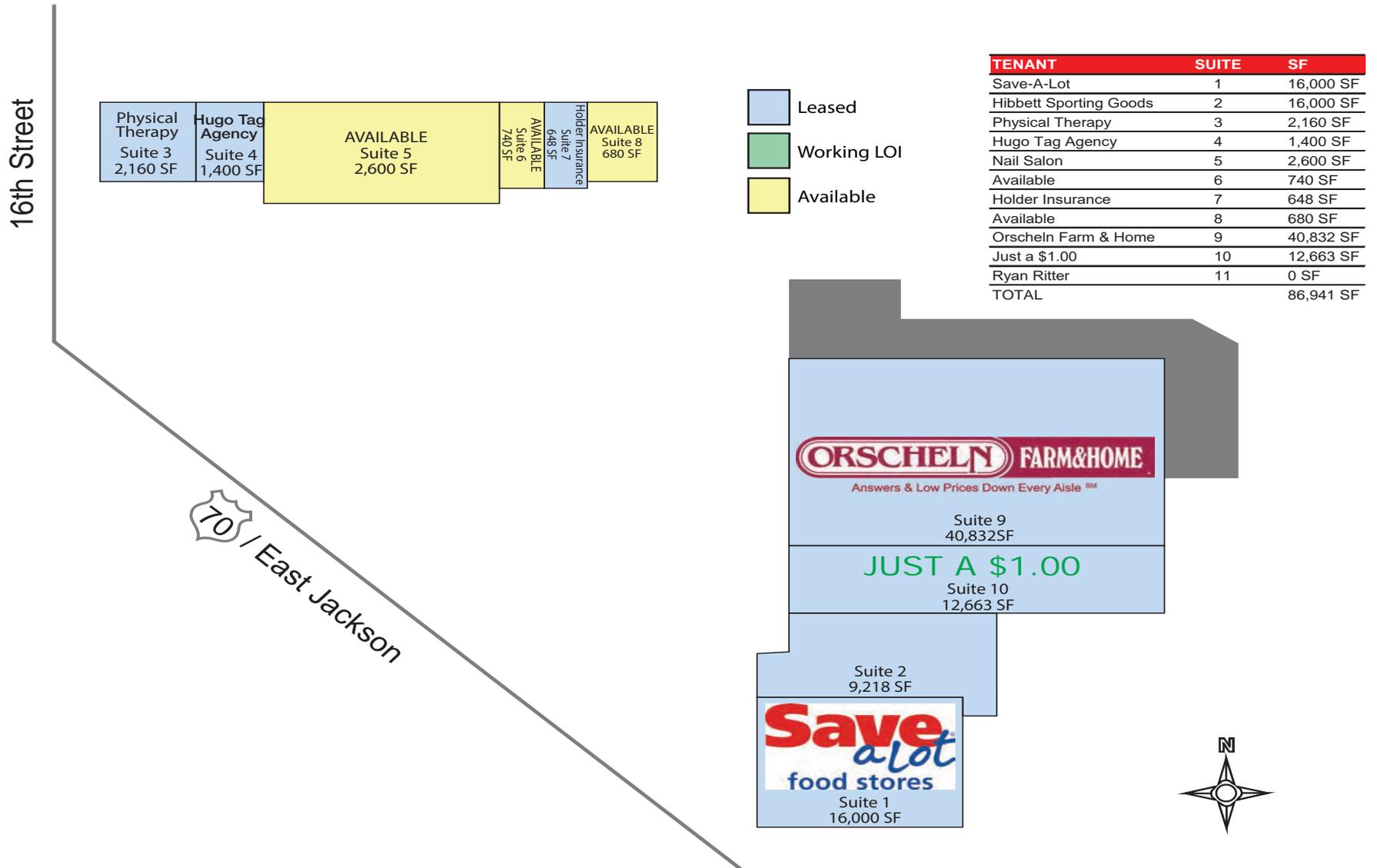






SITE PLAN: HUGO, OK

PROPERTY OVERVIEW



1601-1623 E. JACKSON ST., HUGO, OK 74743

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 POPULATION	1,369	6,484	7,669	2000 HOUSEHOLDS	671	2,679	3,133
2010 POPULATION	1,392	6,218	7,408	2010 HOUSEHOLDS	681	2,610	3,085
2014 POPULATION	1,399	6,209	7,401	2014 HOUSEHOLDS	685	2,609	3,086
2019 POPULATION	1,382	6,080	7,268	2019 HOUSEHOLDS	675	2,565	3,048
INCOME				2014 AVERAGE HH SIZE	2.17	2.33	2.35
\$0 - \$14,999	32.6%	30.5%	28.7%	2014 DAYTIME POPULATION	760	3,206	3,598
\$15,000 - \$24,999	14.8%	16.8%	16.8%	2000 OWNER OCCUPIED	41.83%	48.50%	51.36%
\$25,000 - \$34,999	15.8%	15.8%	15.7%	2000 RENTER OCCUPIED	38.30%	33.54%	30.94%
\$35,000 - \$49,999	15.3%	13.8%	13.6%	2000 VACANT	19.87%	17.96%	17.70%
\$50,000 - \$74,999	12.2%	12.4%	13.2%	2014 OWNER OCCUPIED	49.58%	58.05%	62.10%
\$75,000 - \$99,999	5.2%	5.0%	5.3%	2014 RENTER OCCUPIED	50.42%	41.95%	37.90%
\$100,000 - \$124,999	2.5%	3.4%	3.5%	2014 VACANT	13.18%	15.84%	15.62%
\$125,000 - \$149,999	1.1%	1.6%	1.9%	2019 OWNER OCCUPIED	49.77%	58.09%	62.27%
\$150,000 - \$199,999	0.1%	0.7%	0.9%	2019 RENTER OCCUPIED	50.23%	41.91%	37.73%
\$200,000 - \$249,999	0.1%	0.1%	0.3%	2019 VACANT	12.36%	15.58%	15.37%
\$250,000 +	0.2%	0.1%	0.1%				
2014 MEDIAN HH INCOME	\$26,528	\$26,404	\$27,292				
2014 PER CAPITA INCOME	\$17,207	\$15,484	\$16,151				
2014 AVERAGE HH INCOME	\$34,814	\$36,116	\$38,111				

1601-1623 E. JACKSON ST., HUGO, OK 74743

POPULATION

In 2014, the population in your selected geography is 7,401. The population has changed by -3.49% since 2000. It is estimated that the population in your area will be 7,267 five years from now, which represents a change of -1.80% from the current year. The current population is 47.04% male and 52.95% female. The median age of the population in your area is 39.5, compare this to the Entire US average which is 37.3. The population density in your area is 94.22 people per square mile.

HOUSEHOLDS

There are currently 3,086 households in your selected geography. The number of households has changed by -1.49% since 2000. It is estimated that the number of households in your area will be 3,047 five years from now, which represents a change of -1.23% from the current year. The average household size in your area is 2.34 persons.

INCOME

In 2014, the median household income for your selected geography is \$27,291, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 22.10% since 2000. It is estimated that the median household income in your area will be \$30,503 five years from now, which represents a change of 11.76% from the current year.

The current year per capita income in your area is \$16,151, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$38,110, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 57.43% White, 17.79% Black, 0.00% Native American and 0.29% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 3.77% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 1,955 owner occupied housing units in your area and there were 1,177 renter occupied housing units in your area. The median rent at the time was \$253.

EMPLOYMENT

In 2014, there are 3,598 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 52.63% of employees are employed in white-collar occupations in this geography, and 47.68% are employed in blue-collar occupations. In 2014, unemployment in this area is 6.53%. In 2000, the average time traveled to work was 20.6 minutes.



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4

MANSFIELD, TX

SWC DEBBIE LN. & MATLOCK RD.

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

SUMMARY

NOI - CURRENT	\$225,850
PERCENT OCCUPIED	100%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	8,487
LAND AREA (ACRES)	1.558
YEAR BUILT	2004

DEMOGRAPHICS	1-MILE	3-MILES	5-MILES
2014 POPULATION	17,933	91,212	197,685
2019 POPULATION	21,611	108,064	227,730
2014 HOUSEHOLDS	5,574	28,842	63,718
2019 HOUSEHOLDS	6,757	34,339	73,581
MEDIAN HH INCOME	\$86,089	\$80,045	\$75,469
PER CAPITA HH INCOME	\$30,258	\$30,351	\$29,876
AVERAGE HH INCOME	\$97,336	\$95,893	\$92,577

MAJOR EMPLOYERS

WALMART	1,050
JENSEN RALPH L JR	1,000
RANIMEX	747
PROGRESSIVE	683
HONEYWELL	673
HOME DEPOT THE	555
SOUTHEAST CAMPUS BOOK STORE	517
SOUTHEAST CAMPUS	500
FUQUA HOMES INC	435
DMG MASONRY	400
KROGER	400
TARGET	377

The subject property is an 8,487-square foot multi-tenant retail center in Mansfield, Texas. The center is 100 percent occupied, and all leases are triple net. Tenants consist of Planet Beach Tan, WingStop, City Doc Urgent Care, GNC, and Verizon Wireless. Constructed in 2004, the building sits on 1.5 acres.

The subject property is located on Matlock Road near the signalized intersection with East Debbie Lane. Cumulative traffic counts are approximately 51,000-vehicles per day. The property is an out parcel to Walmart Neighborhood Market anchored retail center with Bank of America, Advance America, Pizza Hut, and Subway. Other neighboring retailers include Sprouts, Chase Bank, Dunkin' Donuts, Smoothie King, Kroger, Jersey Mike's Subs, Panda Express, Aldi, Wells Fargo, Life Time Fitness, AutoZone, Burger King, Family Dollar, Zaxby's, and more. The surrounding area has excellent demographics with a five mile population of 197,685 residents and a one mile average household income exceeding \$97,300.

Mansfield is strategically located in the south central portion of the Dallas-Fort Worth Metroplex. The city borders Arlington on the north, Grand Prairie on the east, unincorporated Tarrant County on the west and Johnson and Ellis counties on the south. Just 30 minutes from DFW International Airport, Mansfield's location near major interstate highways and roadways offer easy access to Dallas, Fort Worth and other cities in the North Texas region.

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063



- Multi-Tenant Retail Center
- 100% Occupied | All Leases are Triple Net
- Out Parcel to Walmart Neighborhood Market
- Desirable Location on Matlock Road Near the Signalized Intersection with East Debbie Lane
- Cumulative Traffic Counts are Approximately 51,000-VPD
- Numerous National and Regional Retailers in the Surrounding Area
- Excellent Demographics | Average Household Income is \$97,300 Within One Mile | Five Mile Population is 197,685

FINANCING & EXPENSES: MANSFIELD, TX

FINANCIAL OVERVIEW

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$37,423	\$4.41
INSURANCE	\$1,692	\$0.20
CAM	CURRENT	PER SF
UTILITIES	\$9,314	\$1.10
TRASH REMOVAL	\$5,807	\$0.68
ROOF REPAIR	\$1,851	\$0.22
LANDSCAPING	\$4,565	\$0.54
PORTER SERVICE	\$2,923	\$0.34
PARKING LOT SWEEPING/LIGHTS	\$650	\$0.08
PRESSURE WASHING	\$487	\$0.06
ADMINISTRATIVE FEES	\$68	\$0.01
TOTAL CAM	\$25,665	\$3.02
MANAGEMENT FEE	\$11,250	\$1.33
TOTAL EXPENSES	\$76,030	\$8.96

INCOME & EXPENSES: MANSFIELD, TX

FINANCIAL OVERVIEW

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$233,504	\$27.51
GROSS POTENTIAL RENT	\$233,504	\$27.51
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$37,374	\$4.40
INSURANCE	\$2,867	\$0.34
CAM	\$26,764	\$3.15
MANAGEMENT FEE	\$10,707	\$1.26
TOTAL EXPENSE REIMBURSEMENTS	\$77,712	\$9.16
GROSS POTENTIAL INCOME	\$311,216	\$36.67
VACANCY / COLLECTION ALLOWANCE (% OF GPI)	3% / \$9,336	\$1.10
EFFECTIVE GROSS INCOME	\$301,880	\$35.57
TOTAL EXPENSES	\$76,030	\$8.96
NET OPERATING INCOME	\$225,850	\$26.61

TENANT SUMMARY: MANSFIELD, TX

FINANCIAL OVERVIEW

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			REIMBURSED	OPTIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL				
PLANET BEACH	1,910	22.51%	1/01/15	2/28/25	\$47,016.84	\$24.62				\$17,935.84	NONE	NNN
							3/01/19	\$47,957.16				
							3/01/20	\$48,916.32				
							3/01/21	\$49,894.56				
							3/01/22	\$50,892.48				
							3/01/23	\$51,910.00				
							3/01/24	\$52,948.00				
WINGSTOP	1,500	17.67%	3/04/04	10/31/25	\$45,000.00	\$30.00	1/01/20	\$49,500.00	\$14,085.74	NONE	NNN	
CITY DOC URGENT	2,582	30.42%	3/01/13	2/28/18	\$71,004.96	\$27.50			\$25,424.05	3, 5-YR	NNN	
GNC	1,247	14.69%	12/23/16	1/31/27	\$37,410.00	\$30.00	1/01/22	\$41,151.00	\$8,547.67	1, 5-YR	NNN	
VERIZON WIRELESS	1,248	14.70%	5/01/17	4/30/22	\$33,072.00	\$26.50	11/01/19	\$34,944.00	\$11,719.27	NONE	NNN	
TOTAL VACANT												
TOTAL OCCUPIED	8,487	100.00%			\$233,503.80				\$77,712.57			
TOTAL	8,487	100.00%			\$233,503.80				\$77,712.57			

*Total Annual Rent is based on the future base rent of \$233,503.80 as of 3/01/18.



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LEASE EXPIRATION SCHEDULE: MANSFIELD, TX

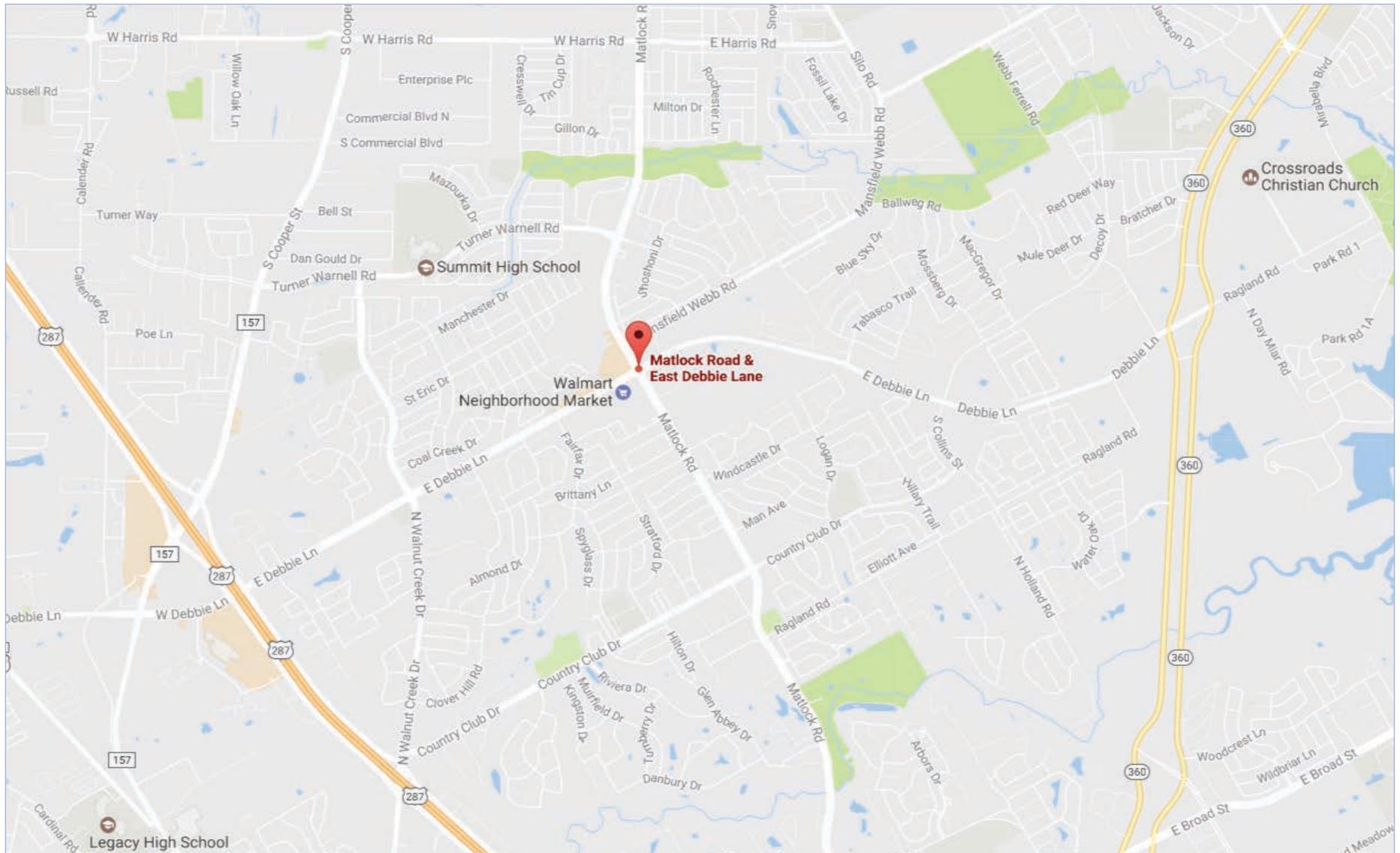
FINANCIAL OVERVIEW

319 TX-BUSINESS 36, GATESVILLE, TX 76528

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024	2025
TENANT NAME		CITY DOC URGENT CARE				VERIZON WIRELESS			PLANET BEACH WINGSTOP
TOTAL NO. OF TENANTS		1				1			2
TOTAL SQ. FT. EXPIRING		2,582				1,248			3,410
TOTAL %		30.4%				14.7%			40.2%
CUMULATIVE % EXPIRING		30.4%				45.1%			85.3%

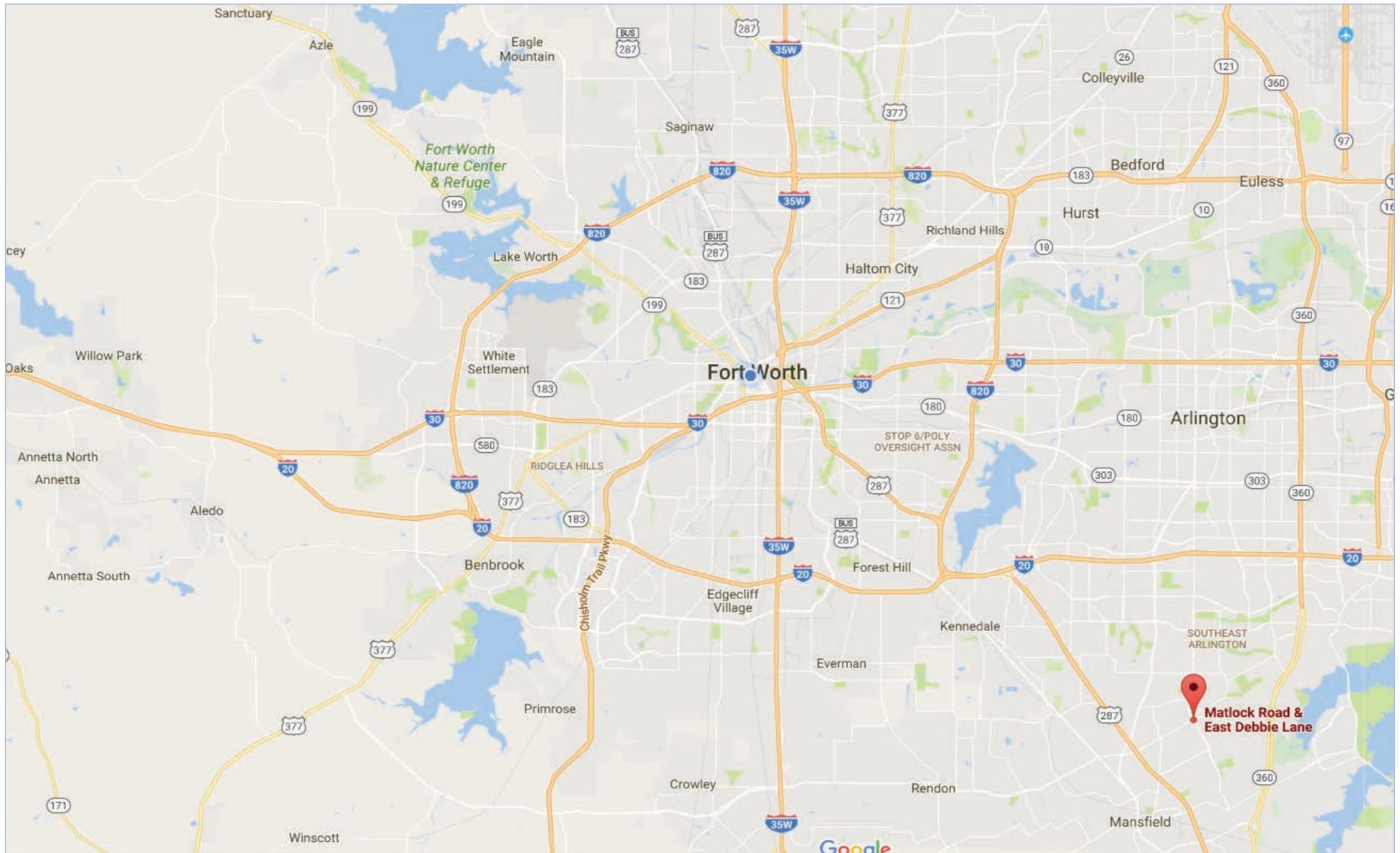
LOCAL MAP: MANSFIELD, TX

PROPERTY OVERVIEW



REGIONAL MAP: MANSFIELD, TX

PROPERTY OVERVIEW



AERIAL MAP: MANSFIELD, TX

PROPERTY OVERVIEW





Leased
Working LOI
Available



SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 POPULATION	6,831	40,398	105,579	2000 HOUSEHOLDS	2,144	12,995	34,366
2010 POPULATION	17,084	85,706	184,293	2010 HOUSEHOLDS	5,305	27,050	59,364
2014 POPULATION	17,933	91,212	197,685	2014 HOUSEHOLDS	5,574	28,842	63,718
2019 POPULATION	21,611	108,064	227,730	2019 HOUSEHOLDS	6,757	34,339	73,581
INCOME				2014 AVERAGE HH SIZE	3.21	3.17	3.10
\$0 - \$14,999	4.6%	4.0%	4.9%	2014 DAYTIME POPULATION	4,471	20,596	42,810
\$15,000 - \$24,999	3.0%	4.2%	4.7%	2000 OWNER OCCUPIED	87.17%	87.55%	83.30%
\$25,000 - \$34,999	4.4%	6.0%	6.8%	2000 RENTER OCCUPIED	10.26%	9.05%	13.52%
\$35,000 - \$49,999	9.2%	11.0%	11.7%	2000 VACANT	2.57%	3.40%	3.18%
\$50,000 - \$74,999	19.5%	20.8%	21.5%	2014 OWNER OCCUPIED	84.62%	83.34%	80.04%
\$75,000 - \$99,999	21.4%	19.6%	18.3%	2014 RENTER OCCUPIED	15.38%	16.66%	19.96%
\$100,000 - \$124,999	17.5%	15.0%	13.6%	2014 VACANT	0.14%	0.45%	0.85%
\$125,000 - \$149,999	10.0%	8.5%	7.9%	2019 OWNER OCCUPIED	84.27%	82.71%	79.72%
\$150,000 - \$199,999	6.6%	6.4%	6.2%	2019 RENTER OCCUPIED	15.73%	17.29%	20.28%
\$200,000 - \$249,999	1.6%	1.8%	1.7%	2019 VACANT	0.08%	0.39%	0.76%
\$250,000 +	2.3%	2.8%	2.6%				
2014 MEDIAN HH INCOME	\$86,089	\$80,045	\$75,469				
2014 PER CAPITA INCOME	\$30,258	\$30,351	\$29,876				
2014 AVERAGE HH INCOME	\$97,336	\$95,893	\$92,577				

SWC DEBBIE LN. & MATLOCK RD., MANSFIELD, TX 76063

POPULATION

In 2014, the population in your selected geography is 197,684. The population has changed by 87.23% since 2000. It is estimated that the population in your area will be 227,730 five years from now, which represents a change of 15.19% from the current year. The current population is 48.71% male and 51.28% female. The median age of the population in your area is 33.3, compare this to the Entire US average which is 37.3. The population density in your area is 2,517.40 people per square mile.

HOUSEHOLDS

There are currently 63,717 households in your selected geography. The number of households has changed by 85.40% since 2000. It is estimated that the number of households in your area will be 73,581 five years from now, which represents a change of 15.48% from the current year. The average household size in your area is 3.10 persons.

Income

In 2014, the median household income for your selected geography is \$75,468, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 15.17% since 2000. It is estimated that the median household income in your area will be \$85,423 five years from now, which represents a change of 13.19% from the current year.

The current year per capita income in your area is \$29,875, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$92,577, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 57.30% White, 23.12% Black, 0.08% Native American and 8.07% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 20.36% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 29,566 owner occupied housing units in your area and there were 4,799 renter occupied housing units in your area. The median rent at the time was \$648.

EMPLOYMENT

In 2014, there are 42,809 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 70.47% of employees are employed in white-collar occupations in this geography, and 29.47% are employed in blue-collar occupations. In 2014, unemployment in this area is 4.76%. In 2000, the average time traveled to work was 31.4 minutes.



LRG

THE LEVY RETAIL GROUP
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5

SAN ANTONIO, TX
NEQ 410 & RIGSBY AVE.

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

SUMMARY

NOI - CURRENT	\$568,315
PERCENT OCCUPIED	90.03%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	64,200
LAND AREA (ACRES)	6.089
YEAR BUILT	2002

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	6,938	43,163	142,457
2019 POPULATION	7,056	45,196	148,675
2014 HOUSEHOLDS	2,463	14,924	48,782
2019 HOUSEHOLDS	2,522	15,660	51,042
MEDIAN HH INCOME	\$39,024	\$35,619	\$33,932
PER CAPITA HH INCOME	\$17,863	\$17,054	\$15,566
AVERAGE HH INCOME	\$50,170	\$48,933	\$45,047

MAJOR EMPLOYERS

AIR EDUCATION TRAINING COMMAND	10,733
SAN ANTONIO STATE HOSPITAL	2,609
DPT LABORATORIES LTD	1,400
SAN ANTONIO STATE SCHOOL	900
STATE HEALTH SVCS TEXAS DEPT	842
REGIONAL OFFICE SAN ANTONIO	800
US NAVAL RESERVE CENTER	700
WALMART	683
SAN ANTONIO SPURS LLC	600
ARMY & AIR FORCE EXCHANGE SVC	550
CITY OF SAN ANTONIO	489
COCA-COLA	465

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

The subject property is a 64,200-square foot Walmart shadow anchored multi-tenant retail center in San Antonio, Texas. The center is 90 percent occupied, allowing upside potential in leasing the vacant space. The leases are a mix of gross and triple net. Anchored by Dollar Tree, tenants consist of Alfonso's Tamale Factory, Star Nails, Sally Beauty Supply, CATO, U.S. Army Corps of Engineers, It's Fashion, South Texas Dental, Genesis Testing, VHS San Antonio Partners, WingStop, Champion Liquor & Wine, and Sprint. Constructed in 2002, the center is situated on approximately six acres.

The subject property is located on Southeast Loop 410 near the intersection with Rigsby Avenue. This highly trafficked freeway has daily traffic counts of over 72,000 vehicles. Neighboring retailers in the area include Denny's, GameStop, KFC, Taco Bell, Check 'N Go, Subway, Jack in the Box, Holiday Inn Express & Suites, Taco Cabana, Whataburger, Sonic Drive-In, Bill Miller's Bar-B-Q, Ace Cash Express, 7-Eleven, McDonald's, and others. The surrounding area is densely populated with 142,500 residents within five miles.

San Antonio is the seventh most populated city in the United States. The city is also a popular place to visit, with top sites that include the Alamo, River Walk, SeaWorld, Six Flags Fiesta Texas, and other attractions. San Antonio has a strong military presence—it is home to Fort Sam Houston, Lackland Air Force Base, Randolph Air Force Base, and Brooks City-Base, with Camp Bullis and Camp Stanley outside the city. The city is home to six Fortune 500 companies and the South Texas Medical Center, the only medical research and care provider in the South Texas region.



- Walmart Shadow Anchored Retail Center
- 90 Percent Occupied | Upside Potential
- Mix of Gross and Triple Net Leases
- Highly Trafficked Freeway Location on Loop 410 at the Intersection with Rigsby Avenue
- Over 72,000 Vehicles Per Day on Loop 410
- Densely Populated Area with Over 142,500 Residents Within Five Miles
- San Antonio is the Seventh Most Populated City in the U.S.

FINANCING & EXPENSES: SAN ANTONIO, TX

FINANCIAL OVERVIEW

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$228,622	\$3.56
INSURANCE	\$13,066	\$0.20
CAM	CURRENT	PER SF
UTILITIES	\$25,005	\$0.39
TRASH REMOVAL	\$21,241	\$0.33
ROOF REPAIR	\$1,727	\$0.03
LANDSCAPING	\$6,286	\$0.10
SECURITY SERVICE	\$22,051	\$0.34
PORTER SERVICE	\$11,593	\$0.18
PARKING LOT SWEEPING/LIGHTS	\$8,238	\$0.13
PYLON SIGN REPAIR	\$1,978	\$0.03
MISCELLANEOUS	\$2,666	\$0.04
ADMINISTRATIVE FEES	\$2,066	\$0.03
TOTAL CAM	\$102,851	\$1.60
MANAGEMENT FEE	\$40,000	\$0.62
TOTAL EXPENSES	\$384,539	\$5.99

INCOME & EXPENSES: SAN ANTONIO, TX

FINANCIAL OVERVIEW

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$739,233	\$12.79
GROSS POTENTIAL RENT	\$739,233	\$11.51
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$138,168	\$2.15
INSURANCE	\$7,890	\$0.12
CAM	\$50,490	\$0.79
MANAGEMENT FEE	\$17,073	\$0.27
TOTAL EXPENSE REIMBURSEMENTS	\$213,621	\$3.33
GROSS POTENTIAL INCOME	\$952,854	\$14.84
EFFECTIVE GROSS INCOME		
TOTAL EXPENSES	\$384,539	\$5.99
NET OPERATING INCOME	\$568,315	\$8.85

TENANT SUMMARY: SAN ANTONIO, TX

FINANCIAL OVERVIEW

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			REIMBURSED	OPTIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL				
LEASE PENDING	4,000	6.23%			\$48,000.00	\$12.00				\$20,000.00		NNN
ALFONSO'S TAMALES FACTORY	4,000	6.23%	5/01/17	4/30/20	\$45,600.00	\$11.40	5/01/19	\$46,800.00				GROSS
LEASE PENDING	1,200	1.87%			\$14,400.00	\$12.00				\$6,000.00		NNN
LEASE PENDING	1,200	1.87%			\$14,400.00	\$12.00				\$6,000.00		NNN
VACANT	1,200	1.87%				\$0.00						
VACANT	1,200	1.87%				\$0.00						
VACANT	1,400	2.18%				\$0.00						
VACANT	1,400	2.18%				\$0.00						
STAR NAILS	1,400	2.18%	2/05/09	2/28/19	\$32,196.00	\$23.00				\$8,450.42		NNN
SALLY BEAUTY SUPPLY	1,400	2.18%	10/27/02	6/30/19	\$21,000.00	\$15.00				\$7,719.64		NNN
CATO	4,000	6.23%	9/01/02	1/31/18	\$48,000.00	\$12.00				\$20,181.57		NNN
LEASE PENDING	5,000	7.79%			\$32,500.00	\$6.50						GROSS
U.S. ARMY CORPS OF ENGINEERS	4,000	6.23%	8/29/16	8/29/21	\$74,305.08	\$18.58						
IT'S FASHION	4,000	6.23%	1/17/14	1/31/19	\$39,999.96	\$10.00				\$21,337.87	3, 5-YR	NNN

CONTINUED ON NEXT PAGE

TENANT SUMMARY: SAN ANTONIO, TX

FINANCIAL OVERVIEW

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			OP-TIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL	REIMBURSED		
DOLLAR TREE	8,000	12.46%	9/30/02	9/30/17	\$60,000.00	\$7.50			\$42,036.63	2, 3-YR	NNN
SOUTH TEXAS DENTAL	4,000	6.23%	12/03/02	6/30/18	\$66,396.00	\$16.60			\$23,830.08	1, 5-YR	NNN
GENESIS TESTING	2,800	4.36%	4/01/15	3/31/20	\$40,599.96	\$14.50			\$16,900.84	1, 4-YR	NNN
VHS SAN ANTONIO PARTNERS	1,600	2.49%	7/19/04	7/31/21	\$42,032.00	\$26.27	8/01/18	\$43,296.00	\$10,522.95	1, 5-YR	NNN
							8/01/19	\$44,592.00			
							8/01/20	\$45,936.00			
WINGSTOP	1,600	2.49%	3/01/04	2/28/19	\$36,804.00	\$23.00			\$8,911.91	1, 5-YR	NNN
CHAMPION LIQUOR & WINE	1,200	1.87%	2/02/10	2/28/21	\$18,600.00	\$15.50			\$7,243.21		NNN
SPRINT	2,400	3.74%	9/12/03	9/30/18	\$65,400.00	\$27.25			\$14,486.43		NNN
VACANT	1,200	1.87%				\$0.00					
LEASE PENDING	6,000	9.35%			\$39,000.00	\$6.50					NNN
TOTAL VACANT	6,400	9.97%									
TOTAL OCCUPIED	57,800	90.03%			\$739,233.00				\$213,621.55		
TOTAL	64,200	100.00%			\$739,233.00				\$213,621.55		

*Total Annual Rent is based on the future base rent of \$739,233 as of 5/01/18.



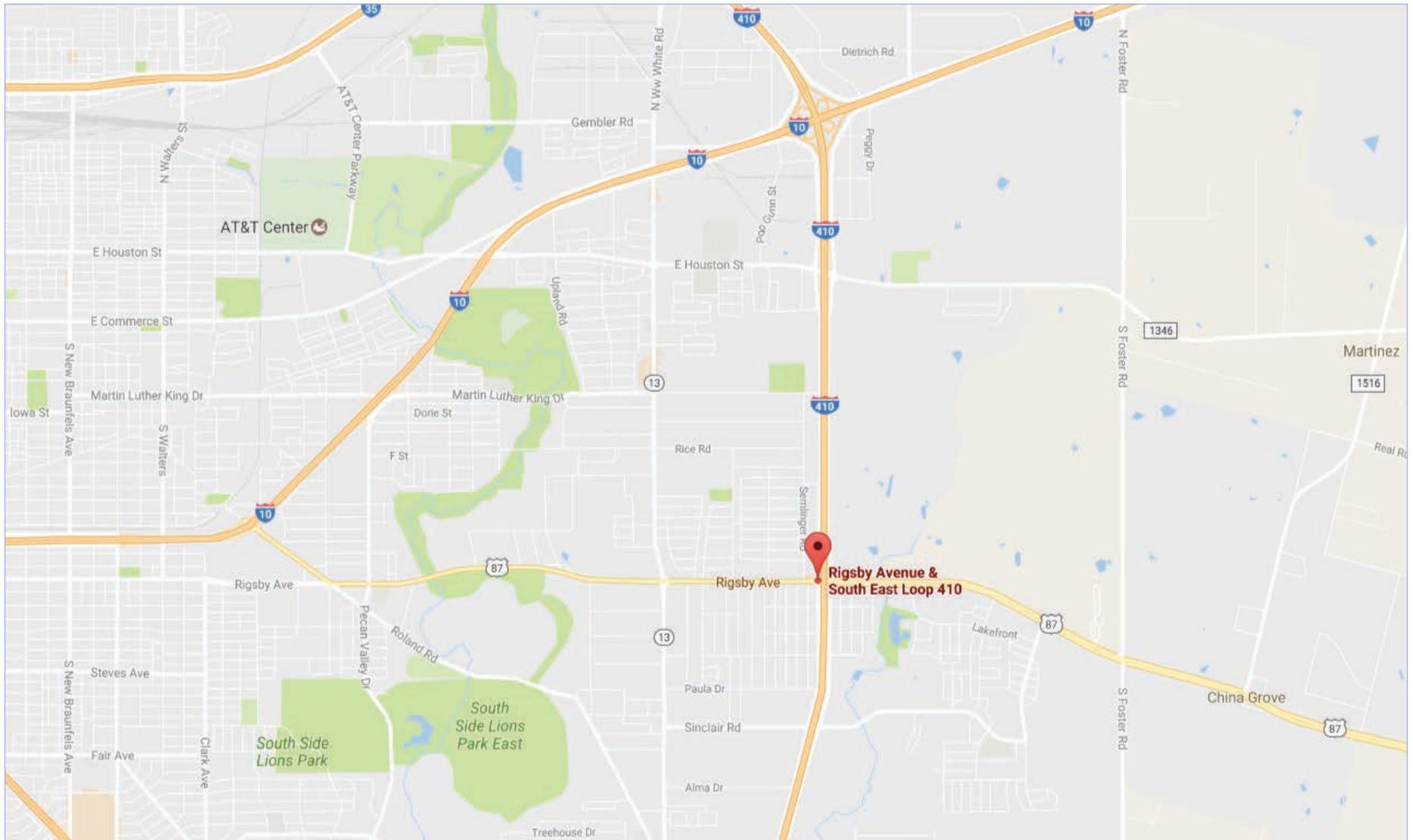
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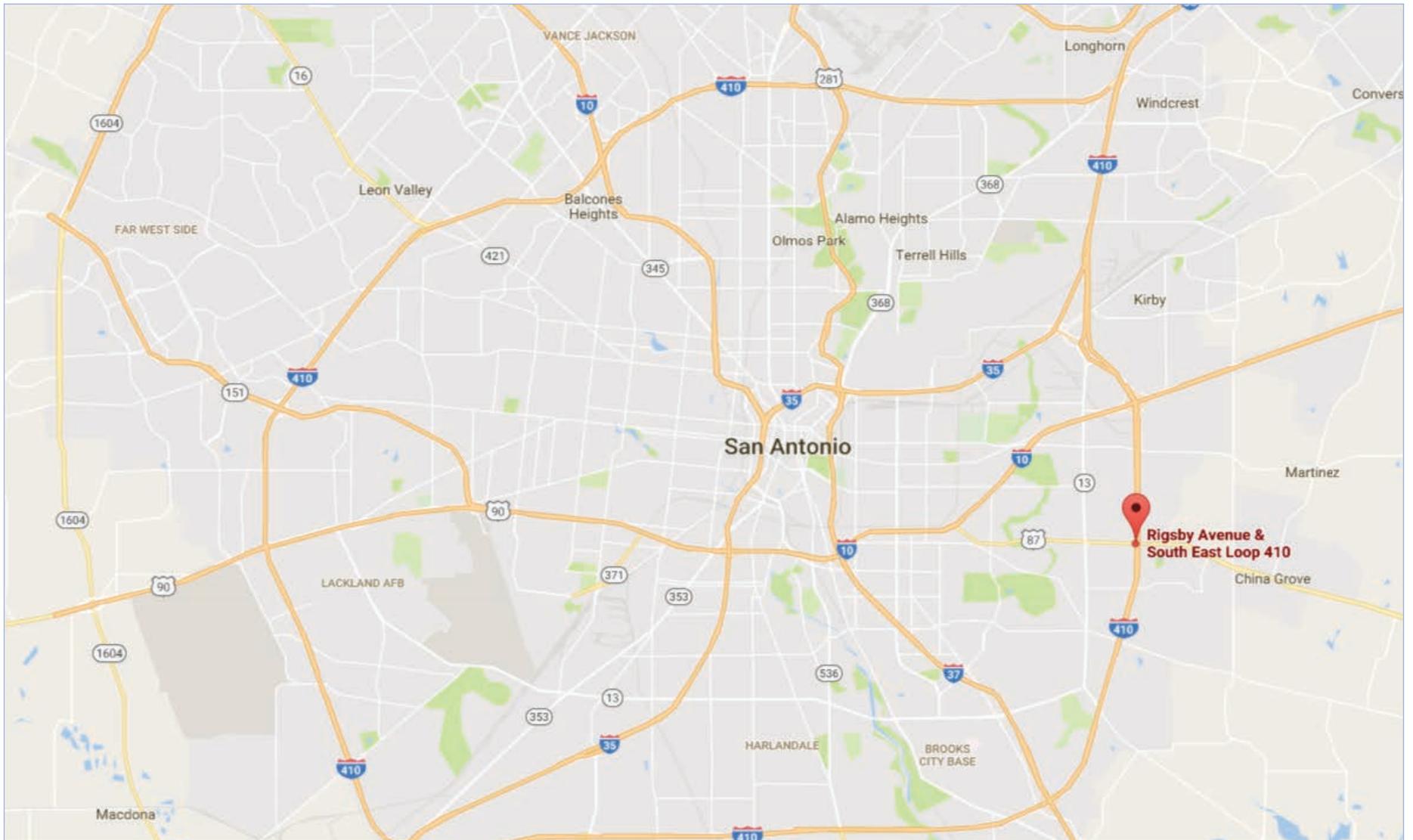
LEASE EXPIRATION SCHEDULE: SAN ANTONIO, TX

FINANCIAL OVERVIEW

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024
	DOLLAR TREE	CATO	STAR NAILS	ALFONSO'S TAMALE FACTORY	US ARMY CORP OF ENGINEERS			
		SOUTH TEXAS DENTAL	SALLY BEAUTY SUPPLY	GENESIS TESTING	VHS SAN ANTONIO PARTNERS			
		SPRINT	IT'S FASHION		CHAMPION WINE & LIQUOR			
			WINGSTOP					
TOTAL NO. OF TENANTS	1	3	4	2	3			
TOTAL SQ. FT. EXPIRING	8,000	10,400	8,400	6,800	6,800			
TOTAL %	12.5%	16.2%	13.1%	10.6%	10.6%			
CUMULATIVE % EXPIRING	12.5%	28.7%	41.7%	52.3%	62.9%			



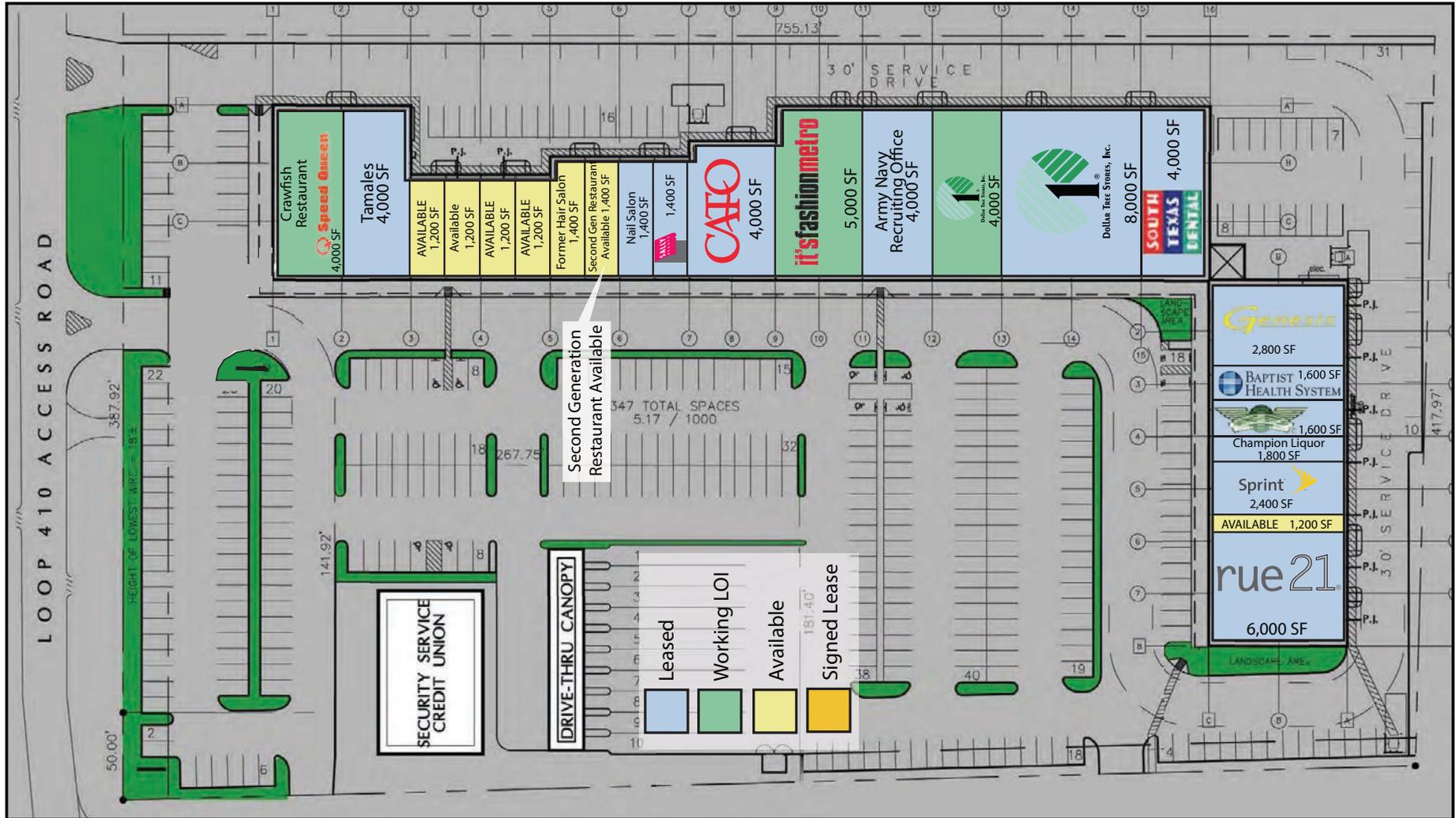






SITE PLAN: SAN ANTONIO, TX

PROPERTY OVERVIEW



NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 POPULATION	6,529	36,870	122,959	2000 HOUSEHOLDS	2,268	12,881	42,360
2010 POPULATION	6,638	41,036	134,933	2010 HOUSEHOLDS	2,346	14,137	46,018
2014 POPULATION	6,938	43,163	142,457	2014 HOUSEHOLDS	2,463	14,924	48,782
2019 POPULATION	7,056	45,196	148,675	2019 HOUSEHOLDS	2,522	15,660	51,042
INCOME				2014 AVERAGE HH SIZE	2.70	2.84	2.91
\$0 - \$14,999	16.8%	20.0%	21.1%	2014 DAYTIME POPULATION	1,517	12,226	41,237
\$15,000 - \$24,999	14.1%	16.4%	16.2%	2000 OWNER OCCUPIED	78.28%	63.45%	60.77%
\$25,000 - \$34,999	14.0%	13.0%	14.0%	2000 RENTER OCCUPIED	17.83%	29.16%	31.79%
\$35,000 - \$49,999	19.2%	15.0%	15.9%	2000 VACANT	3.88%	7.40%	7.44%
\$50,000 - \$74,999	17.0%	17.0%	17.5%	2014 OWNER OCCUPIED	76.34%	63.36%	59.93%
\$75,000 - \$99,999	9.2%	8.9%	8.0%	2014 RENTER OCCUPIED	23.66%	36.64%	40.07%
\$100,000 - \$124,999	5.1%	5.0%	3.9%	2014 VACANT	1.71%	6.60%	5.96%
\$125,000 - \$149,999	1.3%	1.9%	1.6%	2019 OWNER OCCUPIED	76.04%	63.19%	59.72%
\$150,000 - \$199,999	2.4%	1.8%	1.1%	2019 RENTER OCCUPIED	23.96%	36.81%	40.28%
\$200,000 - \$249,999	0.4%	0.4%	0.3%	2019 VACANT	1.48%	6.49%	5.79%
\$250,000 +	0.4%	0.6%	0.4%				
2014 MEDIAN HH INCOME	\$39,024	\$35,619	\$33,932				
2014 PER CAPITA INCOME	\$17,863	\$17,054	\$15,566				
2014 AVERAGE HH INCOME	\$50,170	\$48,933	\$45,047				

NEQ 410 & RIGSBY AVE., SAN ANTONIO, TX 78220

POPULATION

In 2014, the population in your selected geography is 142,456. The population has changed by 15.85% since 2000. It is estimated that the population in your area will be 148,674 five years from now, which represents a change of 4.36% from the current year. The current population is 47.90% male and 52.09% female. The median age of the population in your area is 32.6, compare this to the Entire US average which is 37.3. The population density in your area is 1,815.30 people per square mile.

HOUSEHOLDS

There are currently 48,782 households in your selected geography. The number of households has changed by 15.16% since 2000. It is estimated that the number of households in your area will be 51,042 five years from now, which represents a change of 4.63% from the current year. The average household size in your area is 2.90 persons.

INCOME

In 2014, the median household income for your selected geography is \$33,931, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 15.22% since 2000. It is estimated that the median household income in your area will be \$38,656 five years from now, which represents a change of 13.92% from the current year.

The current year per capita income in your area is \$15,566, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$45,046, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 57.62% White, 20.61% Black, 0.10% Native American and 0.67% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 64.51% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 27,809 owner occupied housing units in your area and there were 14,549 renter occupied housing units in your area. The median rent at the time was \$379.

EMPLOYMENT

In 2014, there are 41,236 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 49.95% of employees are employed in white-collar occupations in this geography, and 49.93% are employed in blue-collar occupations. In 2014, unemployment in this area is 7.91%. In 2000, the average time traveled to work was 25.2 minutes.



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6

SEAGOVILLE, TX

HWY. 175 & MALLOY BRIDGE RD.

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

SUMMARY

NOI - CURRENT	\$131,719
PERCENT OCCUPIED	100%
GROSS LEASABLE AREA (GLA) (SQ.FT.)	6,549
LAND AREA (ACRES)	1.127
YEAR BUILT	2005

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2014 POPULATION	5,990	14,524	40,994
2019 POPULATION	6,455	15,179	42,787
2014 HOUSEHOLDS	2,092	4,204	12,078
2019 HOUSEHOLDS	2,266	4,443	12,666
MEDIAN HH INCOME	\$42,655	\$40,469	\$39,257
PER CAPITA HH INCOME	\$23,785	\$18,479	\$17,219
AVERAGE HH INCOME	\$62,888	\$58,281	\$56,279

MAJOR EMPLOYERS

FCI SEAGOVILLE	315
WALMART	261
AGUILAR FORMING REBAR CNSTR	160
US ARMY RESERVE COMMAND	121
CITY OF SEAGOVILLE	115
BARBER SPECIALTIES INC	100
SEAGOVILLE MIDDLE SCHOOL	100
GRACON CONSTRUCTION INC	90
KLEBERG ELEMENTARY SCHOOL	88
ROCKWELL AMERICAN	87
GREEN LAKE NURSERY	85
SEAGO MANOR	82

The subject property is a Walmart shadow anchored retail center in Seagoville, Texas. The property consists of two buildings totaling 6,549 square feet. The center is 100 percent occupied, and all leases are triple net. Tenants consist of Cash Store, Cricket Mobile, Great Clips, and Value Dental. Constructed in 2005, the buildings sit on 1.1 acres.

The subject property is located on US Highway 175 in a Walmart Supercenter anchored retail development. Traffic counts on Highway 175 are approximately 42,000-vehicles per day. Other surrounding national and regional retailers include Bealls, CATO, Rent-A-Center, Domino's Pizza, Dollar Tree, Hibbett Sports, GameStop, Sally Beauty, Wendy's, McDonald's, AT&T, AutoZone, Denny's, Ace Hardware, Walgreens, and Tractor Supply Co. The five mile population is approximately 41,000 residents with a one mile average household income of \$62,888.

Seagoville is a suburb of Dallas, with the majority of the city in Dallas County and a small portion extending into Kaufman County. The city is home to the Federal Correctional Institution. The facility was built as a detention center for women and has since then made significant contributions to Seagoville's economy through the provision of jobs.

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159



- Walmart Shadow Anchored Retail Center
- Consists of Two Buildings Totaling 6,549 Square Feet
- 100% Occupied | All Leases are Triple Net
- Tenants Consist of The Cash Store, Cricket Mobile, Great Clips and Value Dental
- Freeway Location on US 175 | Traffic Counts are Approximately 42,000-VPD
- Seagoville is a Suburb South of Dallas

FINANCING & EXPENSES: SEAGOVILLE, TX

FINANCIAL OVERVIEW

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

EXPENSES	CURRENT	PER SF
REAL ESTATE TAXES	\$32,191	\$4.92
INSURANCE	\$1,384	\$0.21

CAM	CURRENT	PER SF
UTILITIES	\$5,612	\$0.86
TRASH REMOVAL	\$901	\$0.14
ROOF REPAIR	\$985	\$0.15
LANDSCAPING	\$2,087	\$0.32
PARKING LOT MAINTENANCE / LIGHTS	\$1,810	\$0.28
SIGNAGE	\$301	\$0.05
ADMINISTRATIVE FEES	\$68	\$0.01
TOTAL CAM	\$11,764	\$1.80
MANAGEMENT FEE	\$7,250	\$1.11
TOTAL EXPENSES	\$52,589	\$8.03

INCOME & EXPENSES: SEAGOVILLE, TX

FINANCIAL OVERVIEW

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

INCOME & EXPENSES	CURRENT	PER SF
BASE RENT		
OCCUPIED SPACE	\$135,733	\$20.73
GROSS POTENTIAL RENT	\$135,733	\$20.73
EXPENSE REIMBURSEMENT		
REAL ESTATE TAXES	\$32,191	\$4.92
INSURANCE	\$1,384	\$0.21
CAM	\$13,450	\$2.05
MANAGEMENT FEE	\$7,250	\$1.11
TOTAL EXPENSE REIMBURSEMENTS	\$54,275	\$8.29
GROSS POTENTIAL INCOME	\$190,008	\$29.01
VACANCY / COLLECTION ALLOWANCE (% OF GPI)	3% / \$5,700	\$0.87
EFFECTIVE GROSS INCOME	\$184,308	\$28.14
TOTAL EXPENSES	\$52,589	\$8.03
NET OPERATING INCOME	\$131,719	\$20.11

TENANT SUMMARY: SEAGOVILLE, TX

FINANCIAL OVERVIEW

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

TENANT	GLA	% OF GLA	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS		REIMBURSED	OPTIONS	TYPE
			BEGIN	END	TOTAL	PSF	CHANGES	TOTAL			
CASH STORE	1,507	23.01%	6/14/05	6/30/20	\$41,442.48	\$27.50			\$12,489.31	NONE	NNN
CRICKET MOBILE	1,380	21.07%	5/17/16	5/31/19	\$25,875.00	\$18.75			\$11,435.76	1, 5-Yr	NNN
GREAT CLIPS	1,162	17.74%	12/01/12	2/28/18	\$20,916.00	\$18.00			\$9,630.12	2, 5-Yr	NNN
VALUE DENTAL	2,500	38.17%	10/01/12	10/31/22	\$47,499.96	\$19.00	10/01/18	\$50,000.00	\$20,718.85	2, 5-Yr	NNN
							10/01/20	\$52,500.00			
TOTAL VACANT											
TOTAL OCCUPIED	6,549	100.00%			\$135,733.44				\$54,274.04		
TOTAL	6,549	100.00%			\$135,733.44				\$54,274.04		

LEASE EXPIRATION SCHEDULE: SEAGOVILLE, TX

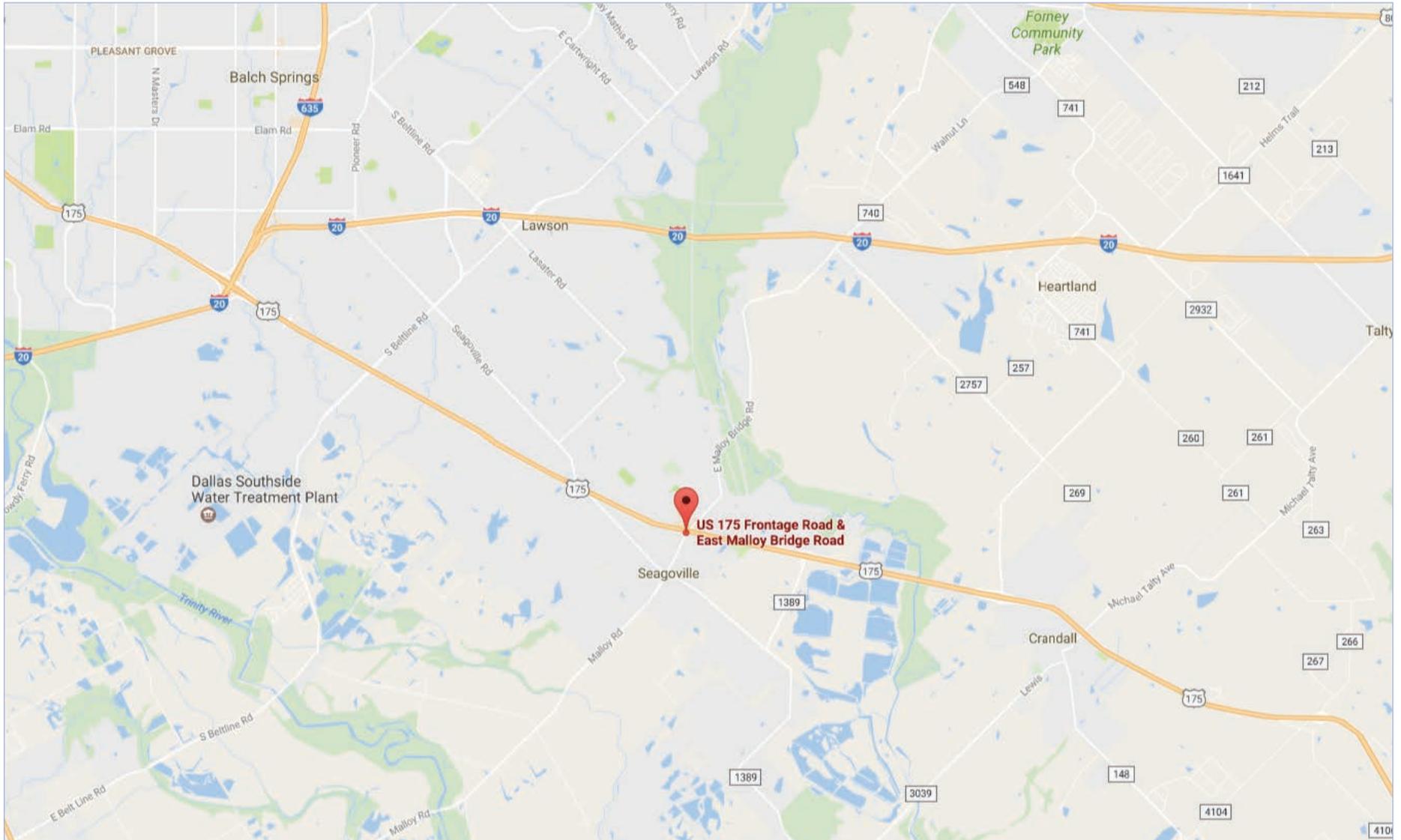
FINANCIAL OVERVIEW

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
YEAR END	2017	2018	2019	2020	2021	2022	2023	2024
		GREAT CLIPS	CRICKET MOBILE	CASH STORE		VALUE DENTAL		
TOTAL NO. OF TENANTS		1	1	1		1		
TOTAL SQ. FT. EXPIRING		1,162	1,380	1,507		2,500		
TOTAL %		17.7%	21.1%	23.0%		38.2%		
CUMULATIVE % EXPIRING		17.7%	38.8%	61.8%		100.0%		

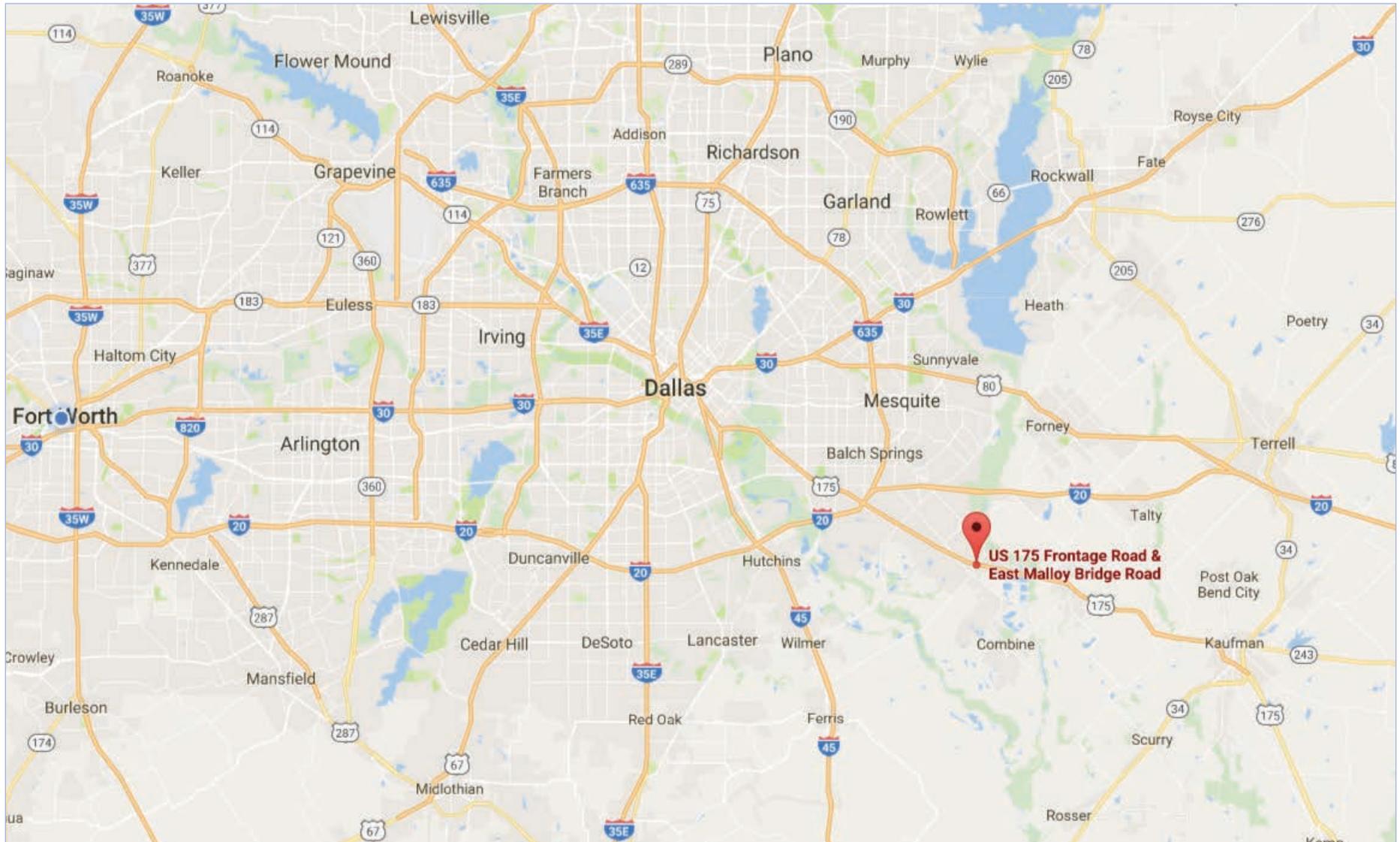
LOCAL MAP: SEAGOVILLE, TX

PROPERTY OVERVIEW



REGIONAL MAP: SEAGOVILLE, TX

PROPERTY OVERVIEW



Marcus & Millichap

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DEMOGRAPHIC DATA: SEAGOVILLE, TX

MARKET OVERVIEW

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

POPULATION	1-MILE	3-MILES	5-MILES	HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2000 POPULATION	3,864	10,233	28,802	2000 HOUSEHOLDS	1,412	3,136	9,191
2010 POPULATION	5,298	13,096	36,375	2010 HOUSEHOLDS	1,842	3,727	10,657
2014 POPULATION	5,990	14,524	40,994	2014 HOUSEHOLDS	2,092	4,204	12,078
2019 POPULATION	6,455	15,179	42,787	2019 HOUSEHOLDS	2,266	4,443	12,666
INCOME				2014 AVERAGE HH SIZE	2.93	3.02	3.23
\$0 - \$14,999	12.9%	13.8%	12.1%	2014 DAYTIME POPULATION	1,308	2,478	5,755
\$15,000 - \$24,999	15.1%	15.0%	16.5%	2000 OWNER OCCUPIED	72.91%	71.23%	68.74%
\$25,000 - \$34,999	11.4%	13.0%	14.5%	2000 RENTER OCCUPIED	21.87%	19.92%	20.34%
\$35,000 - \$49,999	16.8%	18.7%	18.0%	2000 VACANT	5.22%	8.85%	10.92%
\$50,000 - \$74,999	19.0%	17.9%	18.4%	2014 OWNER OCCUPIED	68.99%	68.02%	68.93%
\$75,000 - \$99,999	10.6%	9.9%	9.7%	2014 RENTER OCCUPIED	31.01%	31.98%	31.07%
\$100,000 - \$124,999	5.0%	4.7%	5.0%	2014 VACANT	3.53%	3.97%	5.10%
\$125,000 - \$149,999	5.3%	3.5%	2.6%	2019 OWNER OCCUPIED	68.60%	67.49%	68.52%
\$150,000 - \$199,999	1.0%	1.1%	1.2%	2019 RENTER OCCUPIED	31.40%	32.51%	31.48%
\$200,000 - \$249,999	1.1%	0.9%	0.8%	2019 VACANT	3.09%	3.41%	4.46%
\$250,000 +	1.9%	1.5%	1.3%				
2014 MEDIAN HH INCOME	\$42,655	\$40,469	\$39,257				
2014 PER CAPITA INCOME	\$23,785	\$18,479	\$17,219				
2014 AVERAGE HH INCOME	\$62,888	\$58,281	\$56,279				

HWY. 175 & MALLOY BRIDGE RD., SEAGOVILLE, TX 75159

POPULATION

In 2014, the population in your selected geography is 40,993. The population has changed by 42.32% since 2000. It is estimated that the population in your area will be 42,787 five years from now, which represents a change of 4.37% from the current year. The current population is 51.63% male and 48.36% female. The median age of the population in your area is 30.4, compare this to the Entire US average which is 37.3. The population density in your area is 522.02 people per square mile.

HOUSEHOLDS

There are currently 12,077 households in your selected geography. The number of households has changed by 31.40% since 2000. It is estimated that the number of households in your area will be 12,666 five years from now, which represents a change of 4.87% from the current year. The average household size in your area is 3.23 persons.

INCOME

In 2014, the median household income for your selected geography is \$39,257, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 0.35% since 2000. It is estimated that the median household income in your area will be \$45,349 five years from now, which represents a change of 15.51% from the current year.

The current year per capita income in your area is \$17,219, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$56,278, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 64.95% White, 13.79% Black, 0.03% Native American and 0.54% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 43.99% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

HOUSING

In 2000, there were 7,092 owner occupied housing units in your area and there were 2,098 renter occupied housing units in your area. The median rent at the time was \$474.

EMPLOYMENT

In 2014, there are 5,755 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 48.62% of employees are employed in white-collar occupations in this geography, and 51.50% are employed in blue-collar occupations. In 2014, unemployment in this area is 9.20%. In 2000, the average time traveled to work was 34.7 minutes.

CONFIDENTIAL OFFERING MEMORANDUM

WALMART SHADOW ANCHORED RETAIL PORTFOLIO

POOL FIVE

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