



4018 BURKBURNETT RD
WICHITA FALLS, TX

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

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REPRESENTATIVE PHOTO

EXECUTIVE OVERVIEWS

INVESTMENT HIGHLIGHTS

LOCATION HIGHLIGHTS - INCREDIBLE RETAIL SYNERGY, LESS THAN 2 MILES FROM A WALMART SUPERCENTER.

- » Traffic Counts are phenomenal. Wichita Falls is known as the "Gateway to Texas" with Oklahoma bordering the city on the Northwest side.
- » Dallas is currently growing at a rate of 1.36% annually (only 2 hours from this Stripes location)
- » This is less than a mile away from two elementary school locations in Wichita Falls.
- » This street is the main road in this city.
- » Wichita Falls is home to three large colleges and an air force base.
- » Incredible location – nearby national tenants include a Walmart Supercenter, McDonald's, Pizza Hut, Domino's Pizza, Jack in the Box, and a Starbucks.
- » Located off Highway 44 (a major highway that goes through Wichita Falls)
- » Less than 3 miles from the Wichita Falls airport and less than 4 miles from the Wayland Baptist University.
- » Less than 4 miles from the City View Senior High School.
- » Texas is an income-tax free state providing additional value to investors.

FINANCIAL HIGHLIGHTS - NNN CORPORATE GUARANTEED LEASE

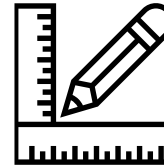
- » 4.5 Years left
- » 1, 5 Year option left
- » 10% Increase every 5 years
- » Perfect for out of state and tax-free state investors
- » High Cap Rate Deal
- » Annual rent of \$25,000
- » Extremely low price point

SITE HIGHLIGHTS

- » Located at the border of Texas and Oklahoma.
- » Stripes is a corporate tenant (owned by 7-Eleven)
- » The property has 4 fueling stations.



FINANCIAL OVERVIEW



±2,560
GLA



\$357,429
PRICE



7.70%
CAP

TENANT SUMMARY

Tenant Trade Name	Stripes
Type of Ownership	Fee Simple
Lease Guarantor	N/A
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	35 Years
Lease Commencment	10/1/19
Rent Commencemnt	10/1/84
Lease Expiration Date	10/1/24
Term Remaining	4.50 Years
Increases	10% Increases
Options	1, 5-year option

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	\$2,293.50	\$27,522.00	\$10.75	7.70%
Option 1 -	\$2,522.85	\$30,274.20	\$11.83	8.47%

Please contact a Barrington Capital agent for financing options:



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TENANT OVERVIEWS



STRIPES



COMPANY NAME
STRIPES/7-ELEVEN



INDUSTRY
CONVENIENCE STORE



HEADQUARTERED
DALLAS, TX



OWNERSHIP
PUBLIC



YEAR FOUNDED
1938



WEBSITE
WWW.7-ELEVEN.COM

Stripes Stores is a chain of 700+ convenience stores in Texas, Louisiana, New Mexico, and Oklahoma. These locations are former Circle K and Town & Country Food Stores. Other convenience store brands they operate under include IceBox and Quick Stuff. It is one of the largest non-refining operators of convenience stores in the United States. Many locations offer Sunoco, Chevron, Conoco, Exxon, Phillips 66, Shell, Texaco, Valero, and unbranded gasoline; most locations previously sold gasoline under the CITGO name, when the chain was Circle K. More than 300 locations also feature the proprietary Laredo Taco Company brand of Mexican fast food, or Country Cookin' branded fast food. The headquarters are located in Corpus Christi, Texas.

STRIPES IS OWNED BY 7-ELEVEN

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 70,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

SURROUNDING TENANTS



AREA OVERVIEW

WICHITA FALLS, TX DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	7,457	22,561	48,138
2020 Estimate	7,255	22,055	47,081
Growth 2020-2025	2.78%	2.29%	2.25%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,600	6,455	15,250
2020 Estimate	1,537	6,276	14,845
2010 Census	4.10%	2.85%	2.73%
INCOME	1-MILE	3-MILE	5-MILE
2020 Average Household Income	\$54,773	\$53,039	\$46,817

WICHITA FALLS, TX

Wichita Falls, also known as the “Gateway to Texas,” is the seat of Wichita County in North Texas. It is also the principal city of the Wichita Falls Metropolitan Statistical Area, which encompasses all of Archer, Clay, and Wichita Counties.

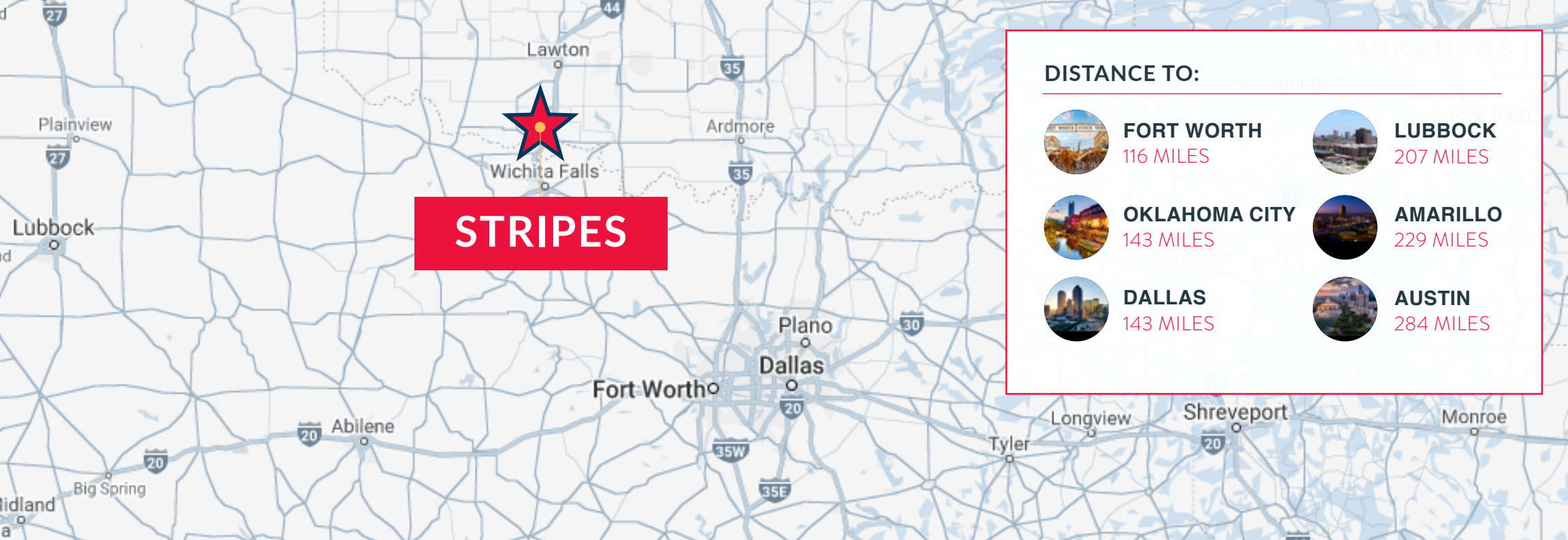
Home to approximately 132,603 people, Wichita Falls is the 35th most populous city in Texas. With its convenient location on Interstate 44, the city has easy access to many larger cities in the area. Known for its diversity, easy commutes, and especially its low cost of living, Wichita Falls was named the #8 City with the Lowest Cost of Living in America in 2018.

Known as an economically progressive city, Wichita Falls has a wide variety of industry and commerce. With an unemployment level below the state and national averages, Wichita Falls has a strong economy. The city has worldwide interests, especially in regards to industry. Sitting just a few miles north of Wichita Falls’ central business district, the Sheppard Air Force Base is the largest training base and one of the most diversified in Air Education and Training Command. Sheppard’s host unit is the 82nd Training Wing, which trains officers, airmen, and civilians of all branches of the US Military. The AFB has an enormous impact on Wichita Falls’ economy and culture.

Sheppard AFB is the city’s top employer, with over 60,000 airmen and personnel from other branches trained on base each year. There are over 20,000 airmen in training, permanent party, and support staff on base at Sheppard each day.

COMPANIES HEADQUARTERED IN WICHITA FALLS





DISTANCE TO:



FORT WORTH
116 MILES



LUBBOCK
207 MILES



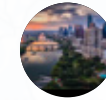
OKLAHOMA CITY
143 MILES



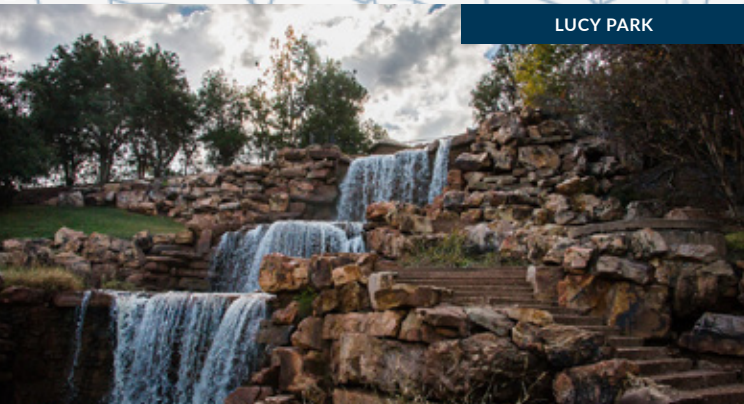
AMARILLO
229 MILES



DALLAS
143 MILES



AUSTIN
284 MILES



LUCY PARK



CASTAWAY COVE



WICHITA FALLS VINEWARDS & WINERY

Nestled in a bend along the mighty Wichita River, Lucy Park is one of the best places to come to take in the natural majesty of this part of the United States. Within the park you will find a large duck pond that features not only the resident ducks but also geese, and picnicking is popular in the area. Visitors can pack a picnic and dine in the middle of one of the best green spaces in Wichita, and when they have finished al-fresco dining then they can take advantage of all the other outdoor activities that Lucy Park has to offer, including disc golf, a large swimming pool, and playgrounds that will delight younger visitors.

The Castaway Cove Waterpark is a great place for both adults and children as there is something for everyone to enjoy here, especially if you are looking to cool off on a hot day. If you are feeling adventurous and don't mind making a splash then there are flume slides to try here, or you can stick to something a little more serene such as the Lazy River ride. There is also a rhythmic wave pool that mimics the tides of the sea and there are areas where you can have fun on dry land in the form of volleyball courts and playgrounds.

Those who love wine can't miss a trip to the Wichita Falls Vineyards and Winery which is a family owned and run winery that takes advantage of the agricultural history of this area to produce some delicious tipples that visitors are sure to enjoy. The winery has a tasting room which can be visited by appointment where friendly staff will tell you all about how the wines are blended and produced, and you can sample the local products fresh from the barrels.



MIDWESTERN STATE UNIVERSITY

Located less than a mile from the subject property, Midwestern State University is a leading public liberal arts university committed to providing students with rigorous undergraduate and graduate education in the liberal arts and the professions. Through an emphasis upon teaching, augmented by the opportunity for students to engage in research and creative activities alongside faculty and to participate in cocurricular and service programs, Midwestern

State prepares its graduates to embark upon their careers or pursue advanced studies. The university's undergraduate education is based upon a comprehensive arts and sciences core curriculum. The understanding that students gain of themselves, others, and the social and natural world prepares them to contribute constructively to society through their work and through their private lives.

The University was established in 1922 on a 255-acre campus. It is nestled among the city's residential area and comprises 70 buildings, numerous playing fields, and an outdoor recreational facility near Sikes Lake. MSU is one of 36 public institutions of higher education in Texas and the only university in Texas to become a member of the Council of Public Liberal Arts Colleges. MSU is proud to offer U.S. non-Texas residents a special tuition rate was recently recognized U.S. News and World Report's list of "10 Public Schools with the Cheapest Out-of-State Tuition."

STUDENT LIFE

Living on campus is affordable, convenient, and engaging. As a growing residential campus, MSU enjoys some of the best facilities and services in Texas public higher education to help students live, lead and learn. With more than 100 student organizations, a thriving Greek system, and frequent activities of a social, cultural, recreational, service, or leadership nature, MSU Texas has something for everyone. The state-of-the-art fitness facilities, dedicated health and counseling services, and free community transportation options all contribute to MSU's ongoing commitment to students' safety and well-being.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Stripes** located at **4018 Burkburnett Rd, Wichita Falls, TX 90717** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



Information About Brokerage Services

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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

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

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.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
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

Buyer/Tenant/Seller/Landlord Initials

Date