

## OFFERING MEMORANDUM

CHRISTUS Good Shepherd  
Medical Center - Longview  
(425 beds)

Longview High School  
(2,145 students)

Summer Green  
Apartments  
(424 units)

Judson Road  
(18,382 AADT)

CANDLEWOOD  
SUITES  
(71 rooms)



Loop 281  
West Loop 281  
(31,547 AADT)





# TABLE OF CONTENTS



<b>INVESTMENT SUMMARY</b>	<b>1</b>
<b>AERIALS</b>	<b>2</b>
<b>SITE PLAN</b>	<b>6</b>
<b>TENANT SUMMARY</b>	<b>7</b>
<b>PROPERTY OVERVIEW</b>	<b>8</b>
<b>AREA OVERVIEW</b>	<b>9</b>
<b>DEMOGRAPHIC PROFILE</b>	<b>10</b>

Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

## LEAD BROKERS

### VINCENT AICALE

*Executive Managing Director*  
415.690.5522  
vince.aicale@cushwake.com  
CA RE License #01728696

### RYAN FORSYTH

*Executive Managing Director*  
415.413.3005  
ryan.forsyth@cushwake.com  
CA RE License #01716551

### MICHAEL T. YURAS, CCIM

*Vice Chairman*  
415.481.0788  
michael.yuras@cushwake.com  
CA RE License #01823291

### SCOTT CROWLE

*Executive Managing Director*  
415.604.4288  
scott.crowle@cushwake.com  
CA RE License #01318288

YURAS  
AICALE  
FORSYTH  
CROWLE | Leased Investment Team

[www.YAFteam.com](http://www.YAFteam.com)

# INVESTMENT OVERVIEW

<b>ADDRESS</b>	103 West Loop 281, Longview, Texas		
<b>PRICE</b>	<b>\$8,420,000</b>		
<b>CAP RATE</b>	<b>7.50%</b>		
<b>NOI</b>	\$631,438		
<b>TERM</b>	Three (3) years remaining		
<b>RENT COMMENCEMENT</b>	2013		
<b>LEASE EXPIRATION</b>	January 31, 2025		
<b>RENTAL INCREASES</b>	Approx. 5% rental increases every five (5) years		
	<b>YEAR</b>	<b>RENT</b>	<b>RETURN</b>
	Current - 1/31/2025	\$631,438	7.50%
	Option 1	\$662,429	7.87%
	Option 2	\$693,420	8.24%
	Option 3	\$724,410	8.60%
<b>YEAR BUILT</b>	1986 (estimated)		
<b>BUILDING SF</b>	77,477 SF		
<b>PARCEL SIZE</b>	6.41 acres (279,220 SF) (estimated)		
<b>LEASE TYPE</b>	Net lease, with tenant responsible for all taxes, insurance, and maintenance, excluding roof, structure, and parking lot		

## NET LEASE WITH CORPORATE GUARANTY

- » Net lease with a strong corporate guaranty
- » Scheduled rental increases, providing a hedge against inflation
- » Burlington (NYSE: "BURL") is rated "Ba2" by Moody's and "BB+" by S&P
- » Burlington was ranked #6 in Fortune Best Workplaces in Retail 2021
- » Texas has no state income tax, estate tax, or inheritance tax

## HIGH-VISIBILITY LOCATION IN DENSE RETAIL CORRIDOR

- » Conveniently located near the signalized intersection of West Loop 281 (31,547 AADT) and Judson Road (18,382 AADT)
- » Less than two miles from U.S. Route 259, with access to 25,881 vehicles per day
- » Strategic location within Market Place Shopping mall and across from Longview Mall (70+ stores, 10,000 weekly visitors) and Northloop Plaza (230,000 SF, 22 stores)
- » Proximity to highly trafficked retail centers with major tenants in the surrounding area such as Walmart Supercenter, Sam's Club, Albertsons, The Home Depot, Lowe's Home Improvement, Best Buy, DICK's Sporting Goods, JCPenney, T.J. Maxx, AMC Longview 10, and many more
- » Situated across from Longview High School (2,145 students), Summer Green Apartments (424 units), and Misty Ridge Apartments (176 units), providing a stable nearby customer base for the site

## PRIME LOCATION WITH PROXIMITY TO STRONG TRAFFIC DRIVERS

- » Walking distance to Candlewood Suites Longview (71 rooms) and Holiday Inn Longview – North (80 rooms) with over 15 hotels within a five-mile radius, significantly increasing traffic to the site
- » Surrounded by high-density, single family housing developments and large apartment complexes, including Magnolia Pointe Apartments (344 units), Wellington Grande Apartment Homes (226 units), and numerous others
- » Minutes from Longview Regional Medical Center (224 beds) and CHRISTUS Good Shepherd Medical Center - Longview (425 beds)
- » Near many well-attended schools like Pine Tree High School (1,207 Students), Kilgore College - Longview North (725 students), and many more
- » 83,406 residents within a five-mile radius, providing a consistent customer base
- » Average annual household income of \$83,998 within three miles and projected to increase 11% by 2026, poising Burlington and the immediate trade area for concurrent growth







Dollar General  
Distribution Center  
(400 employees)

The Challenge at  
Oak Forest



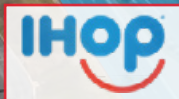
Misty Ridge  
Apartments  
(176 units)



Tuttle Boulevard



West Hawkins Parkway  
(14,231 AADT)



Judson Road  
(18,382 AADT)

Summer Green  
Apartments  
(424 units)



West Loop 281  
(31,547 AADT)







Longview Mall



West Loop 281  
(31,547 AADT)



Tuttle Boulevard



Summer Green Apartments  
(424 units)

Judson Road  
(18,382 AADT)





Longview Regional Medical Center  
(224 beds)

CHRISTUS Good Shepherd Medical Center - Longview  
(425 beds)



Longview High School  
(2,145 students)



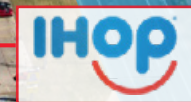
Summer Green Apartments  
(424 units)



Judson Road  
(18,382 AADT)



West Loop 281  
(31,547 AADT)







Dollar General  
Distribution Center  
(400 employees)



Misty Ridge  
Apartments  
(176 units)



Longfellow Arms  
Apartments  
(216 units)

West Hawkins Parkway  
(14,231 AADT)

Summer Green  
Apartments  
(424 units)



Tuttle Boulevard



West Loop 281  
(31,547 AADT)



Judson Road  
(18,382 AADT)





# SITE PLAN

**Burlington**  
coat Factory

77,477 SF



JUDSON ROAD

WEST LOOP 281





# TENANT SUMMARY



Burlington Stores, Inc., headquartered in New Jersey, is a nationally recognized off-price retailer with Fiscal 2020 revenues of \$5.8 billion. Burlington is a Fortune 500 company, and its common stock is traded on the New York Stock Exchange under the ticker symbol "BURL." Burlington operated 761 stores as of the end of the fourth quarter of Fiscal 2020 in 45 states and Puerto Rico, principally under the name Burlington Stores. Burlington stores offer an extensive selection of in-season, fashion-focused merchandise at up to 60% off other retailers' prices every day, including women's ready-to-wear apparel, menswear, youth apparel, baby, beauty, footwear, accessories, home, toys, and coats. Burlington is rated "Ba2" by Moody's and "BB+" by S&P.

For more information, please visit [www.burlington.com](http://www.burlington.com).

<b>TICKER</b>	<b>NYSE: "BURL"</b>	<b>HEADQUARTERS</b>	<b>Burlington, NJ</b>
<b>LOCATIONS</b>	<b>761+</b>	<b>SALES</b>	<b>\$5.8B</b>

# LEASE ABSTRACT

<b>TENANT</b>	Burlington Coat Factory of Texas, L.P.		
<b>GUARANTOR</b>	Burlington Coat Factory Warehouse Corporation		
<b>ADDRESS</b>	103 West Loop 281, Longview, Texas		
<b>RENT COMMENCEMENT</b>	2013		
<b>LEASE EXPIRATION</b>	January 31, 2025		
<b>RENT PER YEAR</b>	<b>YEAR</b> Current - 1/31/2025 Option 1 Option 2 Option 3	<b>RENT</b> \$631,438 \$662,429 \$693,420 \$724,410	<b>RETURN</b> 7.50% 7.87% 8.24% 8.60%
<b>REAL ESTATE TAXES</b>	Tenant shall pay all real estate taxes.		
<b>INSURANCE</b>	Tenant is responsible for all insurance costs.		
<b>UTILITIES</b>	Tenant shall pay from and after the Commencement Date, and continuing throughout the Term, when due, all such charges of every nature, kind or description for utilities furnished to the Leased Premises.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant agrees to make and pay for all repairs to the Leased Premises, which are reasonably necessary to keep the same in a good state of repair except such repairs to be made by Landlord.		
<b>MAINTENANCE BY LANDLORD</b>	Landlord shall at Landlord's sole cost and expense, make all repairs and replacements necessary to keep the exterior and structural portions of the Demised Premises in good order.		
<b>RIGHT OF FIRST REFUSAL</b>	None		



# PROPERTY OVERVIEW

## LOCATION

Burlington is conveniently located near the signalized intersection of West Loop 281 (31,547 AADT) and Judson Road (18,382 AADT). The property is less than two miles from U.S. Route 259, with access to 25,881 vehicles per day on one of the primary traffic arteries in Longview. The site is within the Market Place Shopping mall and strategically placed across from Longview Mall (70+ stores with 10,000 weekly visitors) and Northloop Plaza (230,000 SF, 22 stores), which are strong traffic drivers in the dense retail corridor. The property maintains beneficial proximity to highly trafficked retail centers with major tenants in the surrounding area such as Walmart Supercenter, Sam's Club, Albertsons, The Home Depot, Lowe's Home Improvement, Best Buy, DICK's Sporting Goods, JCPenney, T.J. Maxx, AMC Longview 10, and many more. Additionally, the site is situated across from Longview High School (2,145 students), Summer Green Apartments (424 units), and Misty Ridge Apartments (176 units), providing a consistent nearby customer base for the site.

The property is within walking distance to Candlewood Suites Longview (71 rooms) and Holiday Inn Longview – North (80 rooms) with over 15 hotels within a five-mile radius, significantly increasing traffic to the site. The location is surrounded by high-density, single family housing developments and large apartment complexes, including Magnolia Pointe Apartments (344 units), Wellington Grande Apartment Homes (226 units), and numerous others. The site is minutes from Longview Regional Medical Center (224 beds) and CHRISTUS Good Shepherd Medical Center - Longview (425 beds). The property is near many well-attended schools such as Pine Tree High School (1,207 Students), Kilgore College - Longview North (725 students), and many more. Burlington is in a prime location with 83,406 residents within a five-mile radius, and an average annual household income of \$83,998 within three miles of the property. The average annual household income is projected to increase 11% by 2026, poising Burlington and the immediate trade area for concurrent growth.

## ACCESS

Access from West Loop 281 and Judson Road and cross-access from Tuttle Boulevard

## TRAFFIC COUNTS

West Loop 281:	31,547 AADT
Judson Road:	18,382 AADT
U.S. Route 259:	25,881 AADT

## PARKING

Ample parking on site

## YEAR BUILT

1986 (estimated)

## NEAREST AIRPORT

East Texas Regional Airport (GGG | 13.1 miles)

FILE PHOTO





# AREA OVERVIEW

The City of Longview is located in Northeast Texas approximately 60 miles west of Shreveport, Louisiana, 120 miles east of Dallas, and 210 miles north of Houston. Longview serves as the county seat of Gregg County. The Longview economy is diversifying with major businesses other than oil and gas contributing to the Longview economy. Recently, the city issued a general obligation refunding debt and obtained a credit rating from Fitch Ratings. Longview received a “AA” Stable, which “reflects a robust financial cushion, moderate fixed-costs supporting solid expenditure flexibility and moderate long-term liability burden” according to the rating report. The press release associated with the rating states: “The city of Longview’s revenue growth trends over the past 10 years are in line with inflation, periodically slowing down during dips in the energy sector”. Fitch’s expectation of future solid growth incorporates the local economy’s energy-sector concentration and associated revenue-base volatility. Fortunately, Longview’s economy continues to grow more diversified. Local industries and businesses have shown signs of growth. Major industrial employers like Komatsu, Nucor, Crosby Lebus, Colony Cabinets, and others are expanding their operations and adding more employees. The new addition of a new one-million-square-foot Dollar General Distribution Center is another sign that Longview continues to benefit from its prime location as a distribution hub.

Gregg County is a county located in the eastern part of Texas with a 2020 population of 124,239 as of the U.S. Census. Gregg County is part of the Longview, Texas Metropolitan Statistical Area and the Longview–Marshall, Texas combined statistical area. The Discovery of oil near Kilgore, Texas, in October 1930 was the beginning of an oil boom that attracted workers to the county and expanded the population by more than 500% by 1940, according to the census. By that time, the economy had stabilized but the East Texas Oil Field, extending in five counties, has continued to be important to the county and region’s economy.

- » Longview has an exemplary business climate, skilled work-ready labor force, and expansive infrastructure with 14 higher education institutions and 152 local manufacturers.
- » Longview is home to arts activities throughout the year including professional symphony, community band, historical museum, and fine arts museum.
- » Texas School Public Relations Association (TSPRA) recognized Longview ISD Community Relations with 13 Gold, Silver, and Bronze Star Awards.

LARGEST EMPLOYERS IN LONGVIEW, TEXAS	# OF EMPLOYEES
CHRISTUS GOOD SHEPHERD HEALTH SYSTEM	2,530
EASTMAN CHEMICAL	1,518
LONGVIEW INDEPENDENT SCHOOL DISTRICT	1,263
LONGVIEW REGIONAL MEDICAL CENTER	1,150
TRINITY RAIL, LLC	960
WAL-MART (3 SUPERCENTERS)	930
CITY OF LONGVIEW	858
DOLLAR GENERAL	698
PINE TREE INDEPENDENT SCHOOL DIST.	694
KOMATSU	604

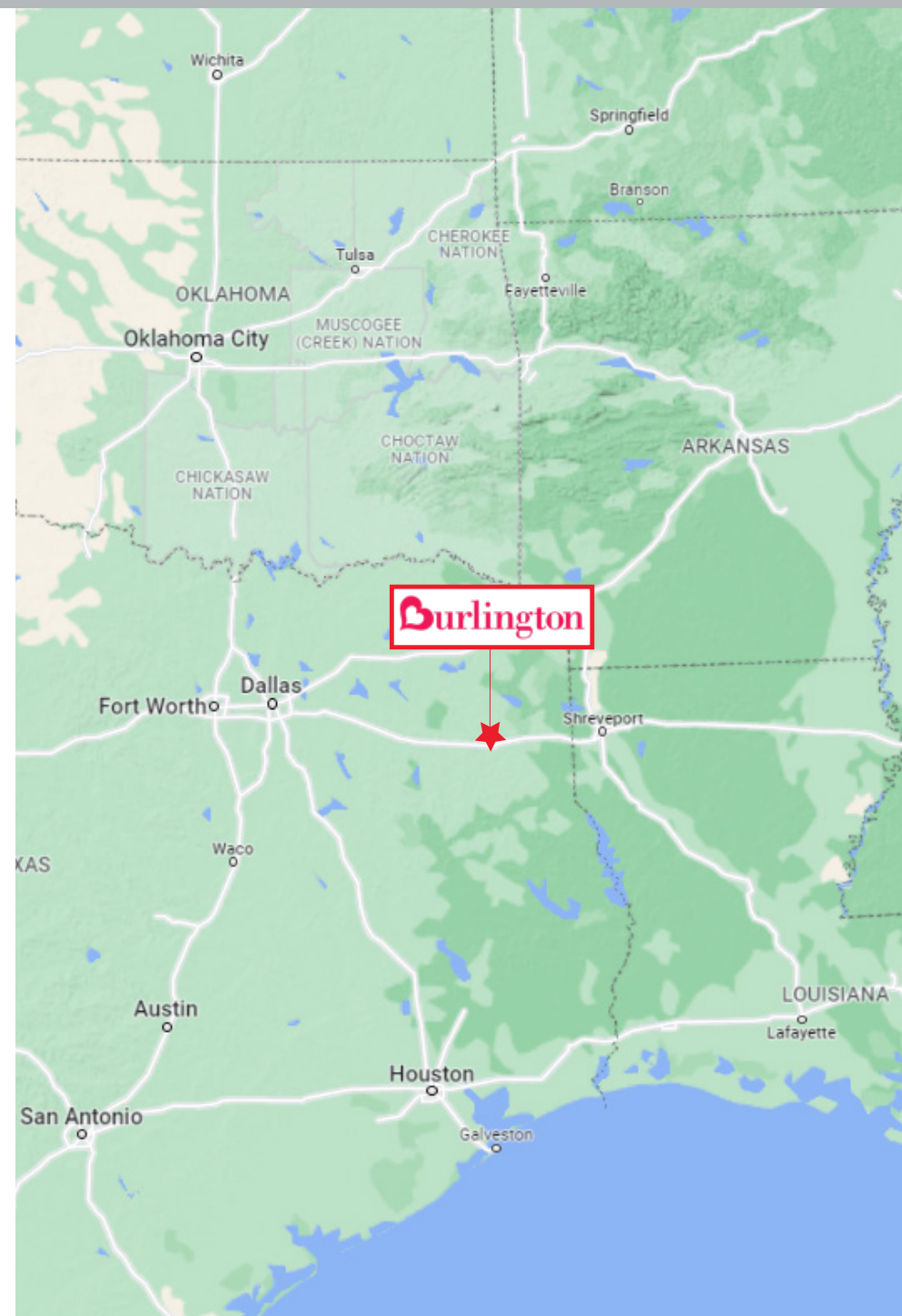




# DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>5,994</b>	<b>40,051</b>	<b>83,406</b>
Households	2,899	17,509	32,401
Families	1,335	10,543	21,230
Average Household Size	1.99	2.23	2.50
Owner Occupied Housing Units	771	9,330	18,025
Renter Occupied Housing Units	2,128	8,179	14,375
Median Age	36.0	41.2	37.7
<b>Average Household Income</b>	<b>\$70,756</b>	<b>\$83,998</b>	<b>\$76,772</b>

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>6,270</b>	<b>41,205</b>	<b>85,208</b>
Households	3,024	18,007	33,094
Families	1,392	10,799	21,619
Average Household Size	2.00	2.24	2.50
Owner Occupied Housing Units	827	9,739	18,753
Renter Occupied Housing Units	2,197	8,267	14,341
Median Age	36.8	42.0	38.6
<b>Average Household Income</b>	<b>\$77,720</b>	<b>\$93,353</b>	<b>\$85,500</b>





# INFORMATION ABOUT BROKERAGE 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.*

11-2-2015



### TYPES OF REAL ESTATE LICENSE HOLDERS:

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

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

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

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

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

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

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

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

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

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

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

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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	





**TARGET**

**Walmart**  
Supercenter

Longview Regional  
Medical Center  
(224 beds)

CHRISTUS Good Shepherd  
Medical Center - Longview  
(425 beds)

**THE HOME DEPOT**

**LOWE'S**

**TEXAS**  
RANCHHOUSE

**Canes**  
KISSIN' CANE'S  
CHICKEN FINGERES

**O'Reilly** AUTO PARTS  
PROFESSIONAL AUTO SERVICE

Longview High School  
(2,145 students)

**Q'S**

**golden corral**

Summer Green  
Apartments  
(424 units)

**McALISTER'S**  
DELI

**Applebee's**  
GRILL & BAR

**TACO BELL**

Judson Road  
(18,382 AADT)

**Burlington**  
coat factory

**Olive Garden**  
ITALIAN KITCHEN

**McDonald's**

West Loop 281  
(31,547 AADT)

## LEAD BROKERS

### VINCENT AICALE

Executive Managing Director  
415.690.5522  
vince.aicale@cushwake.com  
CA RE License #01728696

### RYAN FORSYTH

Executive Managing Director  
415.413.3005  
ryan.forsyth@cushwake.com  
CA RE License #01716551

### MICHAEL T. YURAS, CCIM

Vice Chairman  
415.481.0788  
michael.yuras@cushwake.com  
CA RE License #01823291

### SCOTT CROWLE

Executive Managing Director  
415.604.4288  
scott.crowle@cushwake.com  
CA RE License #01318288

[www.YAFteam.com](http://www.YAFteam.com)

Cushman and Wakefield Inc. LIC. # 00616335