



OFFERING MEMORANDUM

ASHLEY FURNITURE HOMESTORE

425 W GIBSON ST, JASPER, TX 75951

KYLE BOLIVER

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TRINITYREIS.COM

TRINITY REAL ESTATE INVESTMENT SERVICES // 917 W VICKERY BLVD., FORT WORTH, TX 76104



JASPER, TX

\$2,593,100 | 7.25% CAP

- Double Net Lease Ashley Furniture Homestore With 9+ Years Remaining on Primary Term
- Store is Currently Open and Under Renovation Upgrading to Ashley's New 7.0 Store Model
- Attractive Rental Increases of 5% Every 5 Years Built Into Lease Structure
- Located 19 Miles Away From Sam Rayburn Reservoir Which is Visited by Thousands of Vacationers Each Year
- Situated Directly on US 190 Highway With 14,900+ VPD Passing Directly in Front of Subject Property
- Numerous National Tenants Located Nearby Including Walmart, Dollar Tree, Brookshire Brothers, Jack in the Box, Burger King, and More, Drawing Additional Traffic to the Immediate Area
- Ashley Furniture Homestore is America's #1 Furniture and Mattress Retail Brand and has an Annual Revenue of \$4.7B & Currently has 777 Locations Across the Nation With the Most Number of Stores in Texas

EXCLUSIVELY MARKETING BY:

KYLE BOLIVER

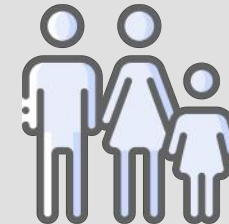
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INVESTMENT OVERVIEW:

Base Annual Rent:	\$188,000
Rent Per SF:	\$5.46
Rent Commencement Date:	2/1/2016
Lease Expiration Date:	10/31/2032
Lease Term Remaining:	9+ Years
Lease Type:	NN
Type of Ownership:	Fee Simple



Forbes Estimates Ashley Furniture Industries Made \$10.3B in Revenue and is at #43 on Their List of America's Largest Private Companies



Hope to Dream, Ashley's Own Charitable Foundation, Provides Beds, Mattresses, Beddings, Pillows, Etc. to Children in North America



Recently Rebranded to "Ashley", the Company Will Refresh its Stores Nationwide and Seeks to Attract Younger Consumers

PROPERTY DETAILS:

Building Area:	34,452 SF
Land Area:	2.44 AC
Year Built/Renovated:	1996/2023
Guarantor:	Ashley Furniture Industries, Inc.
Price Per SF:	\$75.27

LEASE ABSTRACT

425 W GIBSON ST | JASPER, TX

ANNUALIZED OPERATING DATA

	Term	Annual Rent	Rent Per SF	Cap Rate
Primary Term	11/01/2022-10/31/2027	\$188,000	\$5.46	7.25%
First Rental Increase	11/01/2027-10/31/2032	\$197,400	\$5.73	7.61%
Three (3), 5-Year Options	11/01/2032-10/31/2037	\$207,270	\$6.02	7.99%
	11/01/2037-10/31/2042	\$217,634	\$6.32	8.39%
	11/01/2042-10/31/2047	\$228,515	\$6.63	8.81%



RESPONSIBILITIES BREAKDOWN

TAXES & INSURANCE

PAID BY **TENANT**

Tenant agrees to reimburse Landlord for all general real estate taxes levied on the premises.

Tenant will reimburse Landlord for the insurance within 30 days of written request accompanied by a copy of the subject insurance bill.

PARKING LOT

PAID BY **TENANT**

Tenant, at its sole cost and expense, shall be responsible for the maintenance, repair and as necessary, replacement of landscaping, customer parking area, and loading and unloading docking zones.

ROOF & STRUCTURE

PAID BY **LANDLORD**

Landlord, at its sole cost and expense, shall be responsible for the maintenance, repair and, as necessary, replacement of roof, foundation, structure, exterior walls, and floor.

HVAC

PAID BY **TENANT**

Tenant shall be responsible for all maintenance, repair, or replacement of the plumbing, electrical and mechanical including HVAC systems or any major components thereof.

5 MILE RADIUS OF SUBJECT PROPERTY

TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	2,126	8,953	10,831
2023 Estimated	1,959	8,218	9,783
2028 Projected	1,922	8,114	9,642

HOUSEHOLD INCOME

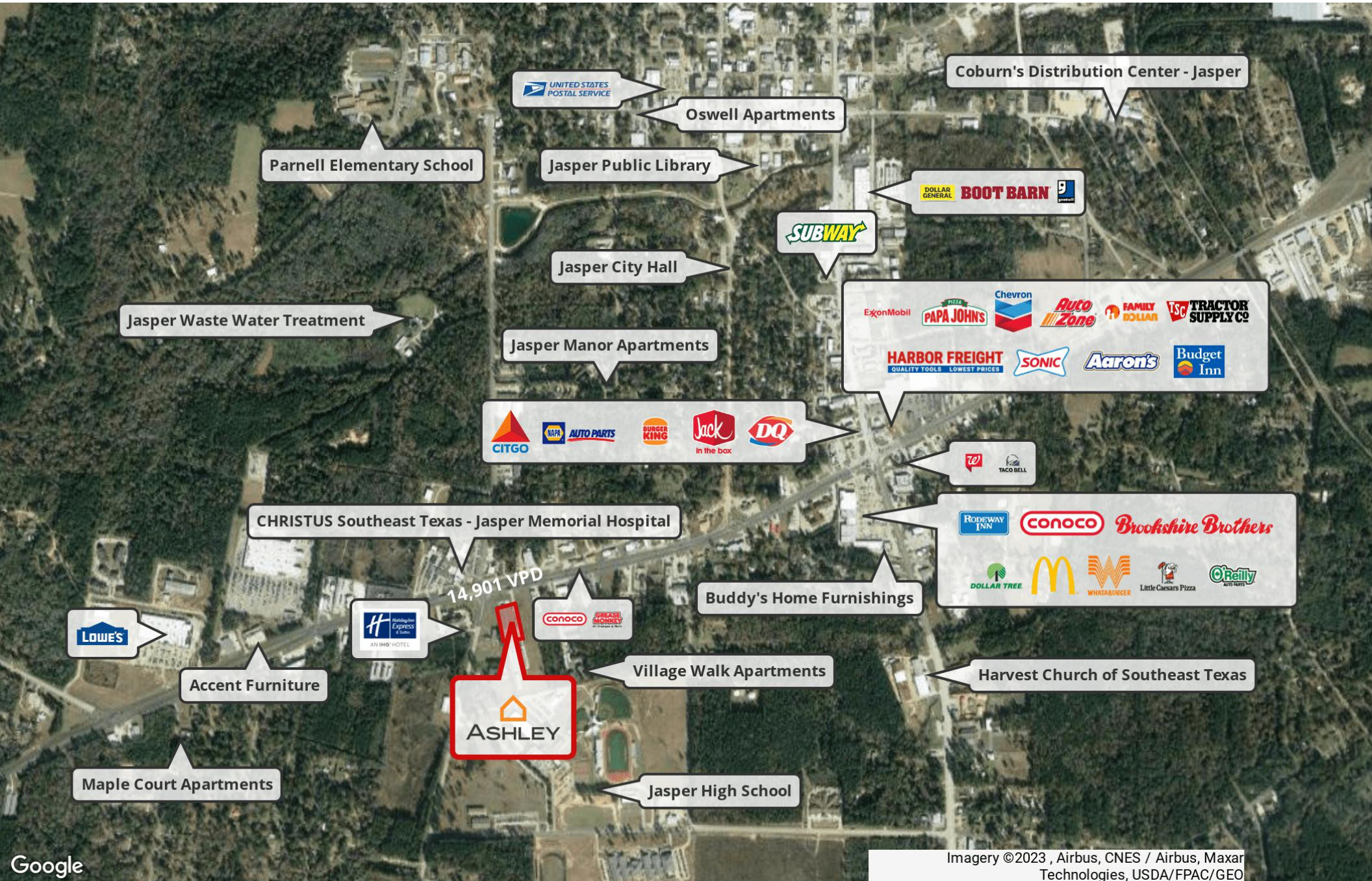


	1 Mile	3 Mile	5 Mile
Median	\$35,082	\$35,746	\$36,751
Average	\$48,757	\$61,964	\$68,398

Demographic data provided by CoStar

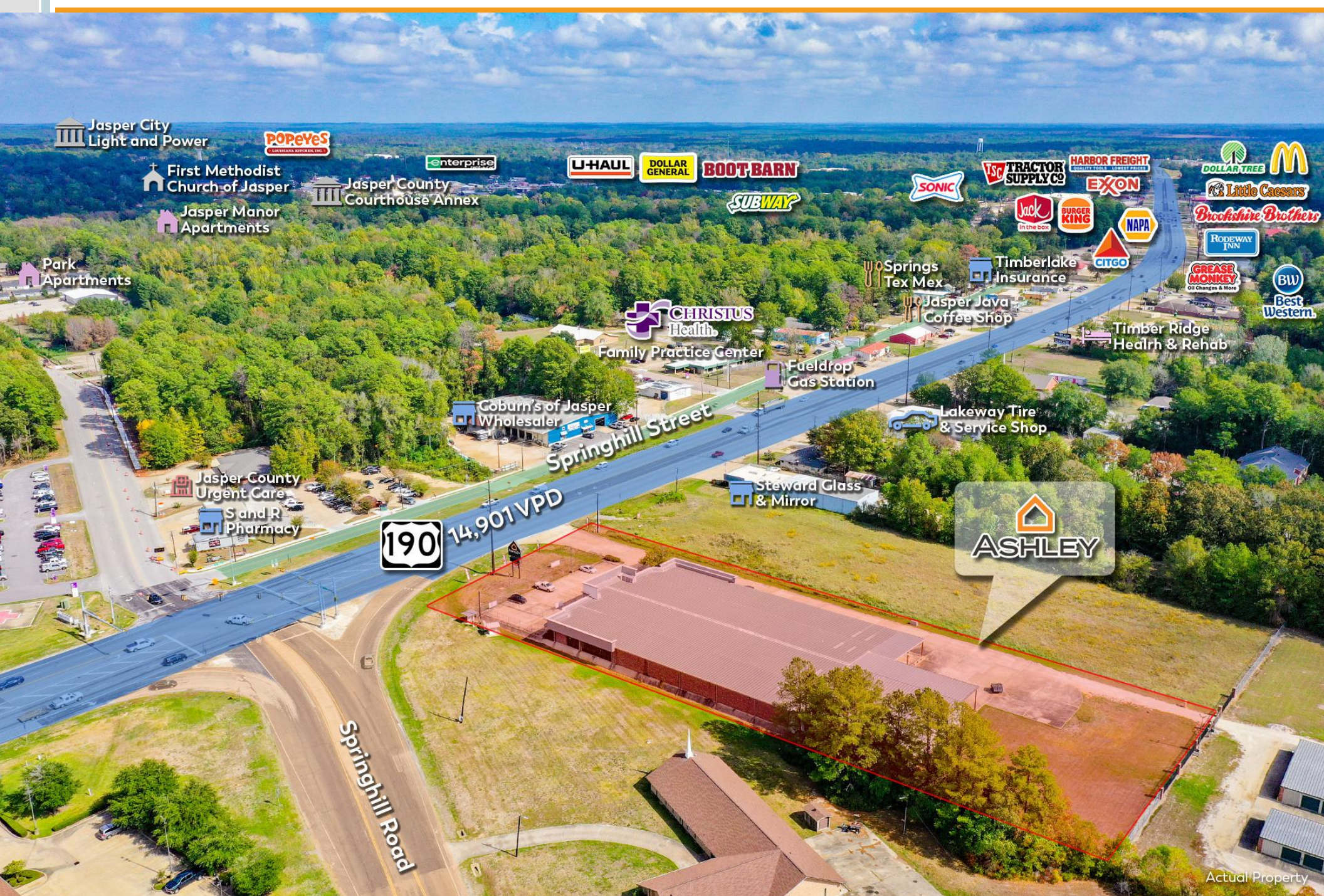


71 Miles to Beaumont, TX



RETAIL MAP

425 W GIBSON ST | JASPER, TX



Actual Property

RETAIL MAP

425 W GIBSON ST | JASPER, TX





Actual Property



Actual Property


ASHLEY
UNDER RENOVATION



Actual Property



78 Years
of Success



Privately
Owned



Headquarters
Arcadia, WI



\$4.7B
Annual Revenue



777
Locations



ASHLEY



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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

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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.

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
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