

# FOR SALE

118 N Stallings Drive, Nacogdoches, TX

Offering Memorandum



SCORE GROUP  
COMMERCIAL



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# THE OFFERING

Prime location NNN retail center with 2 long term national credit tenants -- Dollar Store and CATO -- and a Lamar sign lease. This 14,030 SF retail office center is located on 1.7 acres on N Stallings, Nacogdoches primary loop. Surrounded by Walmart Supercenter, Lowes, Big Lots, and many other national tenants, this is a stellar location. It is also well positioned to benefit from the developing I-69 corridor, as well as the generally strong Texas growth trends. The property is leased -- well below market rates -- to 2 stable, diversified tenants. Both tenants have occupied the building since 2003.

## PROPERTY SUMMARY

LOCATION:	118 Stallings
OCCUPANCY:	100%
TENANTS:	Dollar Store & CATO
SITE AREA:	1.7 Acres
YEAR BUILT:	2003, with Recent Improvements
GLA:	~14,030 SF
LEASE TYPE:	Triple Net ( NNN)
CURRENT ANNUAL RENT:	\$157,355
PARKING:	110 Spaces

Triple-Net (NNN)  
Investment  
Property

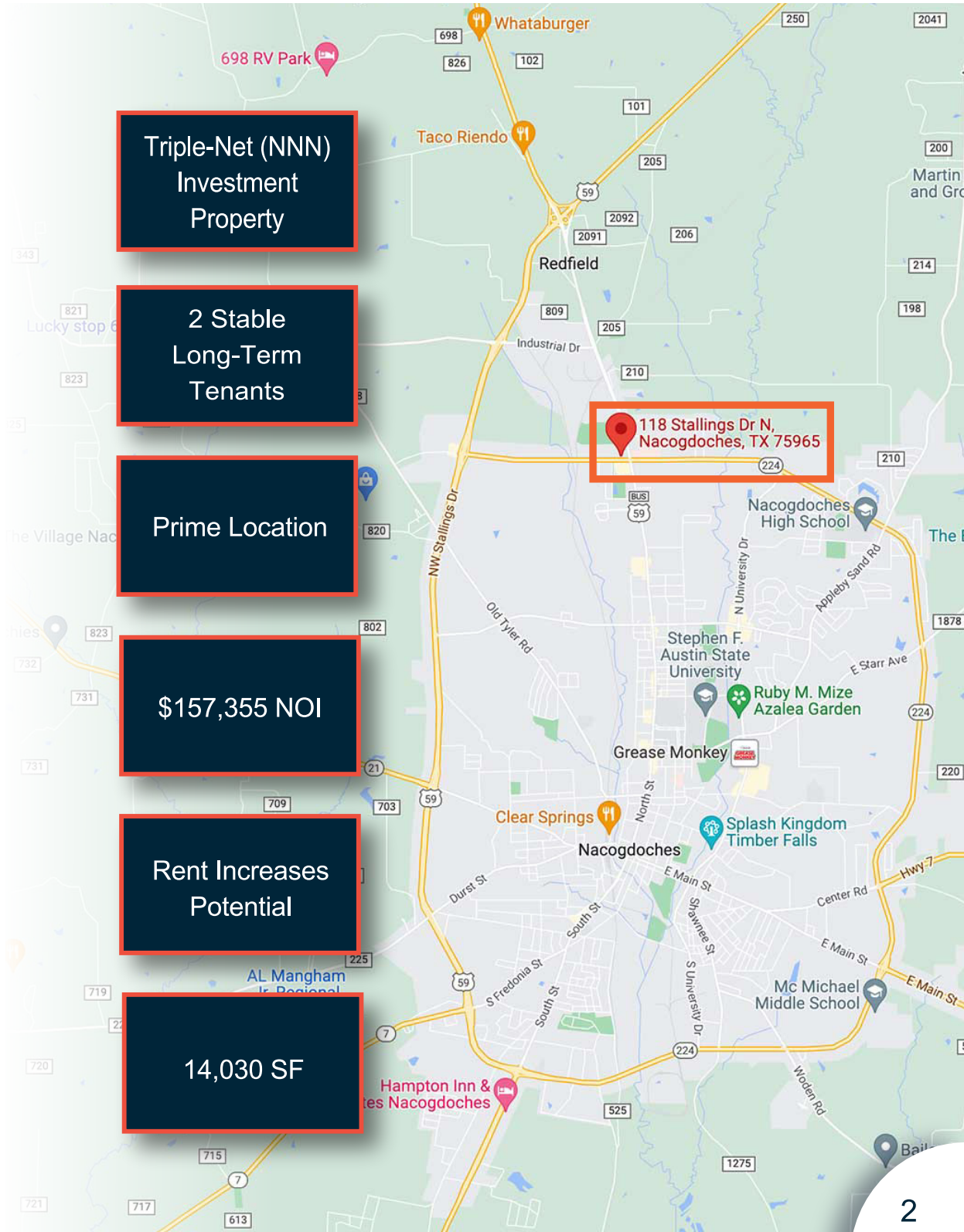
2 Stable  
Long-Term  
Tenants

Prime Location

\$157,355 NOI

Rent Increases  
Potential

14,030 SF





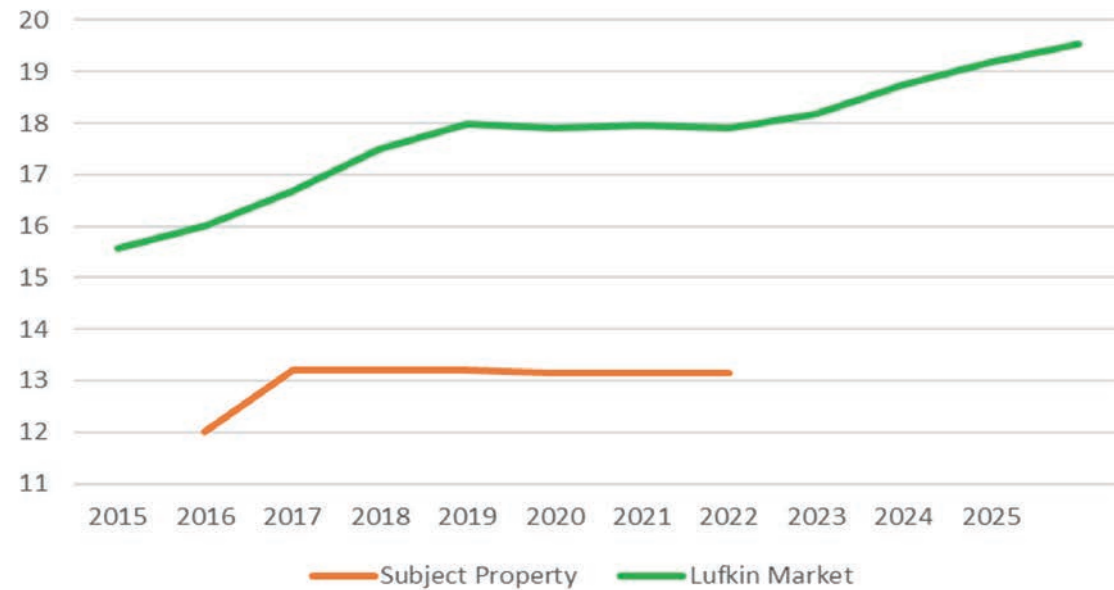
# BUILDING RENT SCHEDULE

TENANT	SUITE	SQUARE FT	% BLDG SHARE	LEASE DATES		ANNUAL \$ RENT / SF	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	RENEWAL OPTIONS & OPTION YEAR RENTAL
				COMM.	EXP.							
CATOS	-	4,020	28.7%	3/1/03	1/31/28	\$12.50	\$4,188	\$50,250	FEB-2023	\$52,260	NNN	One 5-Year Option
DOLLAR TREE	-	10,010	71.3%	9/1/02	1/31/28	\$10.50	\$8,759	\$105,105	FEB-2023	\$110,110	NNN	Two 5-Year Options
LAMAR (Sign)	-	-	-	5/1/17	4/30/22	\$	\$167	\$2,000	N/A	N/A	Gross	
<b>Total</b>		14,030				\$11.22	\$13,113	\$157,355				



# RENT ANALYTICS

(Source: Costar)



GROSS ASKING RENT PER SQUARE FOOT

	Subject Property		Lufkin	
	Direct Rent	Trend (YoY)	Market Rent	Trend (YOY)
2015			\$15.56	4.4%
2016	\$12.00		\$15.99	2.8%
2017	\$13.20	10%	\$16.68	4.3%
2018	\$13.20		\$17.51	5.0%
2019	\$13.20		\$17.98	2.7%
2020	\$13.14		\$17.90	-0.5%
YTD	\$13.14		\$17.96	0.4%
2021	\$13.14		\$17.90	0.0%
2022			\$18.18	1.6%
2023			\$18.75	3.1%
2024			\$19.19	2.4%
2025			\$19.53	1.8%



## RENT ANALYTICS - MARKET POTENTIAL (Source: Costar)

At an average rental rate of \$11.22 per square foot, 118 N Stallings is well below the Nacogdoches Market Rate of \$14.28 (effective NNN). With its prime location and **high quality building**, this property is PRIMED for potential rental increases and a substantial increase in value down the road.

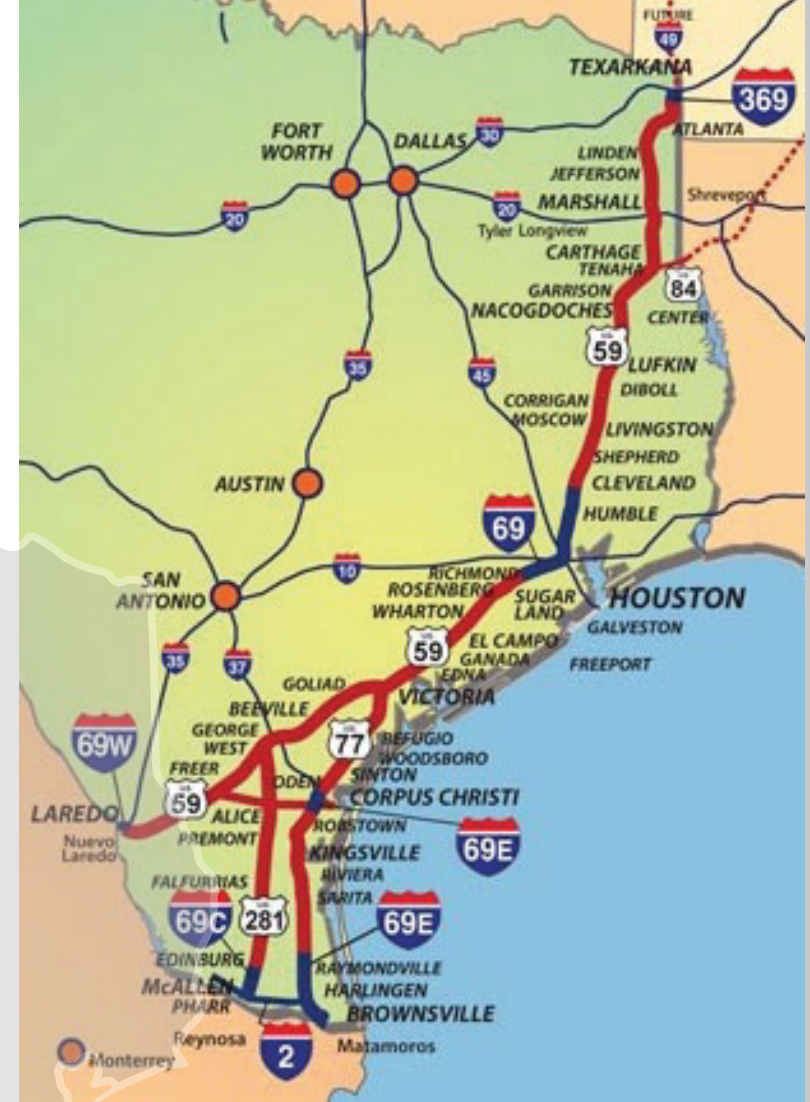
MARKET RENTAL RATES	\$ RENT / SF	NOI (*POTENTIAL)	VALUTATION 5.75% CAP RATE
CURRENT RENTAL RATE	\$11.22	\$159,417	\$2,772,463
NACOGDOCHJES MARKET RATE	\$14.28	\$202,348	<b>\$3,519,103</b>



## LOCATION OVERVIEW

**Texas:** Texas: From 2010 to 2020 the population grew 15.9%, adding nearly 4,000,000 to the population. Growth is anticipated to continue, if not accelerate.

**I-69:** Nacogdoches is located in East Texas along the developing I-69 Corridor, connecting Mexico to Canada. This corridor is intended to handle increasing international and regional traffic. The interstate will connect businesses throughout the North American continent, region and along the corridor – running directly through Lufkin, and next to the subject property.

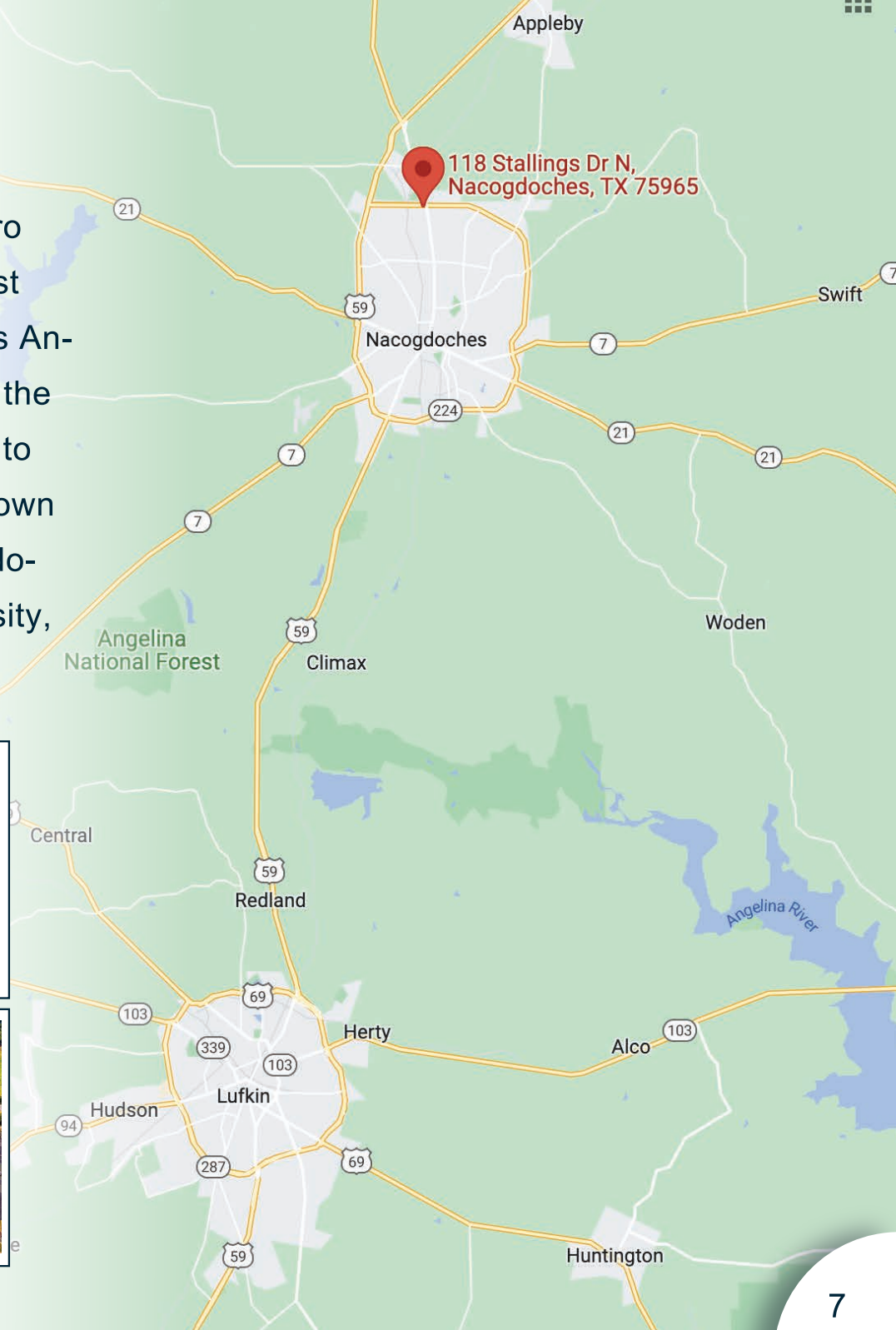
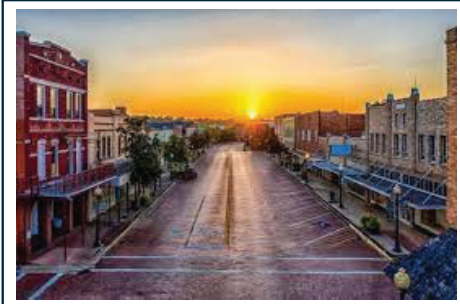


# EAST TEXAS



# LOCATION OVERVIEW

**Nacogdoches:** The Nacogdoches - Lufkin metro area lies 140 miles northeast of Houston in the East Texas Piney Woods. The metro area encompasses Angelina County and Nacogdoches county. Together the area is home to 155,000 Texans, and is estimated to grow 2.2% within the next 5 years. The area is known for its lakes, Lake Sam Rayburn and Lake Nacogdoches. And is the home of Steven F. Austin University, which enrolls nearly 13,000 students.





# LOCATION OVERVIEW

**118 N Stallings** is primely positioned on North Stallings Drive (TX 224 Loop), the primary loop in Nacogdoches, and is surrounded by large national retailers including Lowes, Walmart, Big Lots and many other national credit tenants.



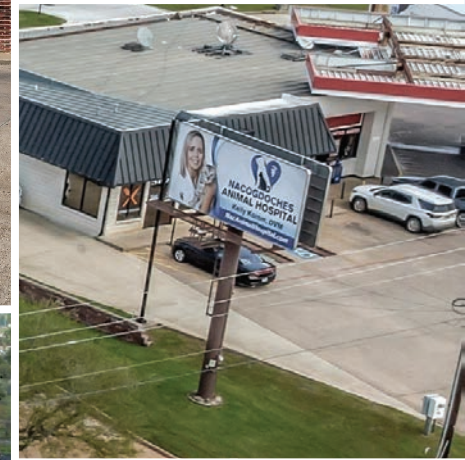


# SITE PLAN





# PROPERTY OVERVIEW





# PROPERTY OVERVIEW

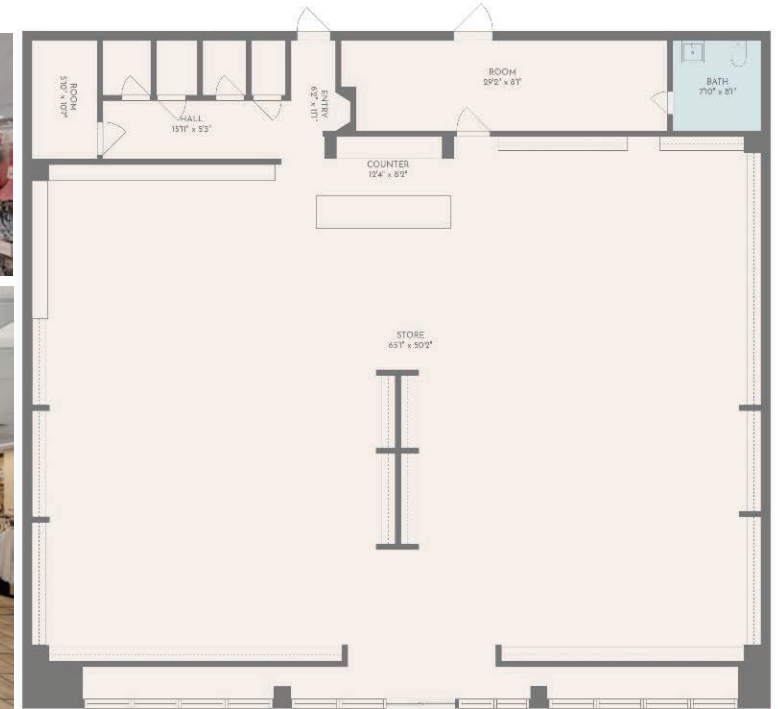


SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.





# PROPERTY OVERVIEW









Estimated areas  
 GLA FLOOR 1: 3842 sq. ft, excluded 0 sq. ft  
 Total GLA 3842 sq. ft, total scanned area 3842 sq. ft  
SIZES AND DIMENSIONS ARE APPROXIMATE. ACTUAL MAY VARY





# MARKET COMPS







## PROPERTIES FOR SALE

						
<b>Address</b>	TBD W Broadway Van Horn, TX 79855	4400 Padre Blvd South Padre Island, TX 78597	5905 FM 2194 Farmersville, TX 75442	TBD US-87 East & Beck Rd San Antonio, TX 78263	795 Porter Rd Conroe, TX 77301	6114 Brookside Rd Pearland, TX 77581
<b>Property Type</b>	Retail	Retail	Retail	Retail	Retail	Retail
<b>Property Subtype</b>						
<b>Zoning</b>						
<b>Gross Leasable Area</b>	10,500 SF	10,619 SF	10,640 SF	10,542 SF	9,026 SF	10,566 SF
<b>Year Built</b>	2022	2017	2021	2022	2021	2022
<b>No. Stories</b>	1	1	1	1	1	1
<b>Lot Size</b>	1.24 AC	1.45 AC		1.18 AC	2.16 AC	2.00 AC
<b>APN / Parcel ID</b>		676400-1280-001010	25652	05137-101-1010		0544-0014-000
<b>Asking Price</b>	\$2,061,650	\$3,800,000	\$2,038,200	\$2,272,160	\$2,454,665	\$2,764,418
<b>Price Per</b>	\$2,061,650	\$3,800,000	\$2,038,200	\$2,272,160	\$2,454,665	\$2,764,418
<b>Cap Rate</b>	5.75%	4.94%	4.65%	4.40%	4.50%	4.40%



# MARKET COMPS







## PROPERTIES FOR SALE

						
<b>Address</b>	102 E 52nd St Odessa, TX 79762	Showers Palmview, TX 78572	Radio Ln & Town Center Blvd Rosenberg, TX 77471	11613 Highway 69 Tyler, TX 75706	S Indiana Ave Brownsville, TX 78521	S Broadway St Premont, TX 78375
<b>Property Type</b>	Retail	Retail	Retail	Retail	Retail	Retail
<b>Property Subtype</b>						
<b>Zoning</b>						
<b>Gross Leasable Area</b>	10,640 SF	10,542 SF	10,640 SF	10,566 SF	10,640 SF	12,668 SF
<b>Year Built</b>	2021	2022	2022	2021	2022	2022
<b>No. Stories</b>	1	1	1	1	1	1
<b>Lot Size</b>	0.88 AC	1.22 AC	2.40 AC		1.94 AC	2.96 AC
<b>APN / Parcel ID</b>	26140-00020-00000	S5800-00-000-0028-00		10000-0040-60-1036000		
<b>Asking Price</b>	\$2,586,030	\$2,151,560	\$2,449,999	\$2,063,260	\$2,008,585	\$2,145,360
<b>Price Per</b>	\$2,586,030	\$2,151,560	\$2,449,999	\$2,063,260	\$2,008,585	\$2,145,360
<b>Cap Rate</b>	4.65%	4.65%	4.40%	4.75%	4.60%	5.00%



# MARKET COMPS

## PROPERTIES FOR SALE

						
<b>Address</b>	1012 E Ennis Ave Ennis, TX 75119	2415 Veterans Blvd Del Rio, TX 78840	103 S Plains Ropesville, TX 79358	14733 Shepherd Atascosa, TX 78002	5300 West Highway 199 Springtown, TX 76082	1827 Trammel Fresno Rd Fresno, TX 77545
<b>Property Type</b>	Retail	Retail	Retail	Retail	Retail	Retail
<b>Property Subtype</b>						
<b>Zoning</b>						S
<b>Gross Leasable Area</b>	18,867 SF	17,184 SF	10,640 SF	10,640 SF	10,640 SF	9,026 SF
<b>Year Built</b>	2002	2004	2021	2021	2021	2018
<b>No. Stories</b>	1	1	1	1	1	1
<b>Lot Size</b>	3.43 AC	1.32 AC	0.96 AC	2.38 AC	1.48 AC	2.58 AC
<b>APN / Parcel ID</b>	25-3760-901-001-00103	57484	R10332			0086-86-026-0407-907
<b>Asking Price</b>	\$6,300,000	\$2,658,000	\$2,054,220	\$2,028,890	\$2,065,000	\$2,447,745
<b>Price Per</b>	\$6,300,000	\$2,658,000	\$2,054,220	\$2,028,890	\$2,065,000	\$2,447,745
<b>Cap Rate</b>	5.82%	5.30%	5.00%	4.75%	4.85%	4.70%



# DEMOGRAPHICS

	1 Miles	3 Miles	5 Miles
<b>POPULATION BY YEAR</b>			
Population (4/1/1990)	652	18,889	32,653
Population (4/1/2000)	710	18,832	32,835
Population (4/1/2010)	1,647	20,619	35,830
Population (1/1/2021)	1,633	20,279	35,655
<b>GENERAL POPULATION CHARACTERISTICS</b>			
Median Age	39.5	25.4	28.4
Male	698	9,427	16,751
Female	935	10,852	18,904
<b>GENERAL INCOME CHARACTERISTICS</b>			
Total Household Income (\$)	\$ 39,910,828	\$ 528,796,647	\$ 841,281,855
Average Household Income (\$)	\$ 47,570	\$ 70,770	\$ 61,900
Total Annual Expenditures (\$000)	\$ 40,983	\$ 427,050	\$ 737,304



# CONTACT INFORMATION



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COMMERCIAL

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