

NOLAN COUNTY PLAZA

1008 E BROADWAY AVENUE | SWEETWATER, TX 79556



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS**

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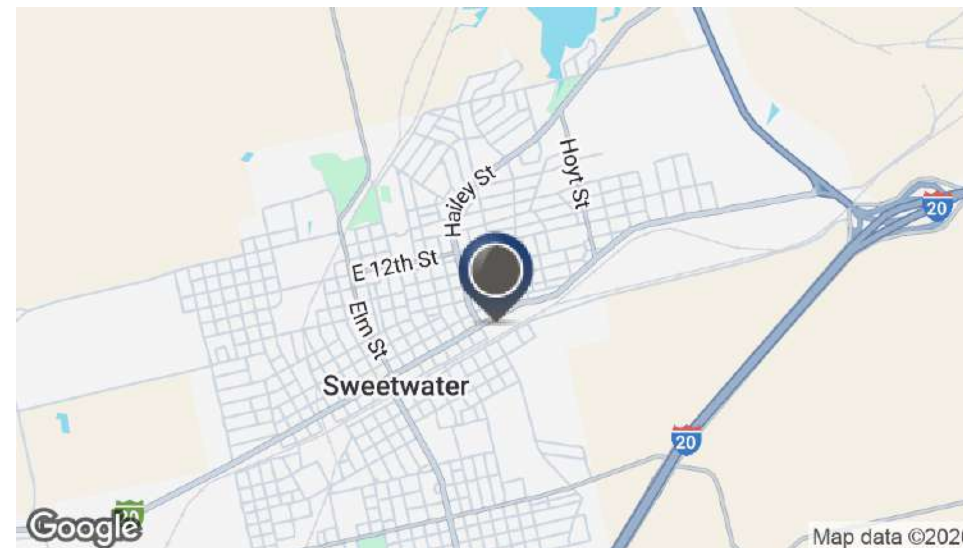
Section 1 PROPERTY INFORMATION



Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

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OFFERING SUMMARY

| | |
|---------------------|-------------|
| Sale Price: | \$4,882,500 |
| Building Size: | 77,925 SF |
| Lot Size: | 6.71 Acres |
| Price / SF: | \$62.66 |
| Cap Rate: | 9.0% |
| NOI: | \$439,430 |
| Pro Forma Cap Rate: | 10.13% |
| Pro Forma NOI: | \$494,551 |
| Year Built: | 1975 |

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a value-add, 77,925-square-foot, multi-tenant retail center located in Sweetwater, Texas. The subject property is currently 94 percent occupied with a mix of triple-net and gross lease terms, providing significant upside potential to a future investor.

ANCHOR TENANTS

- Dollar Tree | NASDAQ: DLTR
- Dollar General | NYSE: DG | Long-Term Tenant for 30+ Years
- Bealls | Executed New 10-Year Lease Term

Nolan County Plaza

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PROPERTY DESCRIPTION

Nolan County Plaza is a 77,925-square-foot, multi-tenant retail center located in Sweetwater, Texas. The center is currently 94 percent occupied with approximately 50 percent of the leases on triple-net terms, providing significant upside potential in leasing remaining vacancies and converting all leases to triple-net. Anchored by Dollar Tree, Bealls, and Dollar General, the tenant base is a complementary mix of national, regional and local businesses. Other tenants include Shoe Sensation, Anytime Fitness, H&R Block, Mustang Donuts, Howdy Vape & Smoke, Spinners, Factory Connection, Sudden Link, and a Kooler Ice Kiosk located in the parking lot. Constructed in 1975, the subject property is situated on approximately 6.71 acres with ample paved parking and a double-sided monument sign. Landlord reports a new roof will be installed by the end of 2024. Other recent property improvements include new exterior LED lights, sealed and striped parking lot, new electrical transformer, and complete renovations for Bealls and Shoe Sensation.

LOCATION DESCRIPTION

Nolan County Plaza is located at the signalized intersection of East Broadway Avenue and Hailey Street. Broadway Avenue is one of the main east/west thoroughfares in the city. Nearby national and regional retailers include Ace Hardware, Sonic Drive-In, Harbor Freight Tools, Brookshire's, Pizza Hut, O'Reilly Auto Parts, Subway, Family Dollar, and many others. Sweetwater high School, Sweetwater Intermediate School, and Sweetwater Middle School are all in close proximity to the subject property, providing additional traffic to the area. The 10-mile population is approximately 13,864 residents, having an average household income of \$60,194.

Sweetwater is a municipality in and the seat of Nolan County, Texas. Sweetwater is the center of the leading wind power generation region of the Western Hemisphere. Sometimes known as the "Wind Turbine Capital of Texas," the city has more than 4,000 megawatts of operational wind energy, and Nolan County alone ranks as the eight-largest "nation" in terms of wind energy generation with more than 1,500 megawatts installed. Sweetwater is approximately 123 miles southeast of Lubbock and 40 miles west of Abilene.

Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

PROPERTY HIGHLIGHTS

- 77,925-Square-Foot, Multi-Tenant Retail Center | Value-Add Opportunity
- 94% Occupied | Mix of Triple-Net (50% of the GLA), Fixed, and Gross Leases | Significant Future Upside Potential in Leasing Vacancies and Converting All Leases to Triple-Net
- Strong Tenant Lineup Featuring 84% National Retailers | Leases with Publicly Traded Companies Include Dollar Tree (NASDAQ: DLTR); Dollar General (NYSE: DG); and H&R Block (NYSE: HRB)
- Dollar Tree Recently Exercised a Five-Year Renewal Option, Exhibiting Commitment to this Location
- Property Features Large Double-Sided Monument Sign | Additional Income Derived From Ice Kiosk Located in the Parking Lot
- Landlord Reports Property Improvements Including New Roof, LED Upgrades, Sealed and Striped Parking Lot Upgrade, New Transformer, and Complete Renovations for Bealls and Shoe Sensation Suites
- Priced at \$63 Per Square Foot | Well Below Replacement Cost
- Signalized, Hard Corner Location on East Broadway Avenue (Business 20) and Hailey Street | Easily Accessible from Multiple Ingress and Egress Points
- Neighboring School Campuses Including Sweetwater High School, Sweetwater Intermediate School, and Sweetwater Middle School Provide Additional Traffic to the Area
- Sweetwater is Located 40 Miles West of Abilene and 123 Miles Southeast of Lubbock
- Sweetwater and Nolan County are One of the Leaders in Wind Power Generation in the Western Hemisphere, Housing 1,400+ Turbines | Also Located on the Edge of the Permian Basin, the Largest Oil-Producing Shale Play in the Nation | 575 Active Wells in Nolan County

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VISITATION METRICS PROVIDED BY PLACER.AI

Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



NOLAN COUNTY PLAZA

VISITATION OVERVIEW

| | |
|------------------------|------------|
| EST. # OF VISITS | 543.7K |
| EST. # OF VISITORS | 42.1K |
| AVG. VISITS / CUSTOMER | 12.92 |
| AVG. DWELL TIME | 27 MINUTES |
| VISITS YOY | +2.3% |
| VISITS YO2Y | +17.2% |



January 1, 2025 - December 31, 2025

Data provided by Placer Labs Inc. (www.placer.ai)

Nolan County Plaza

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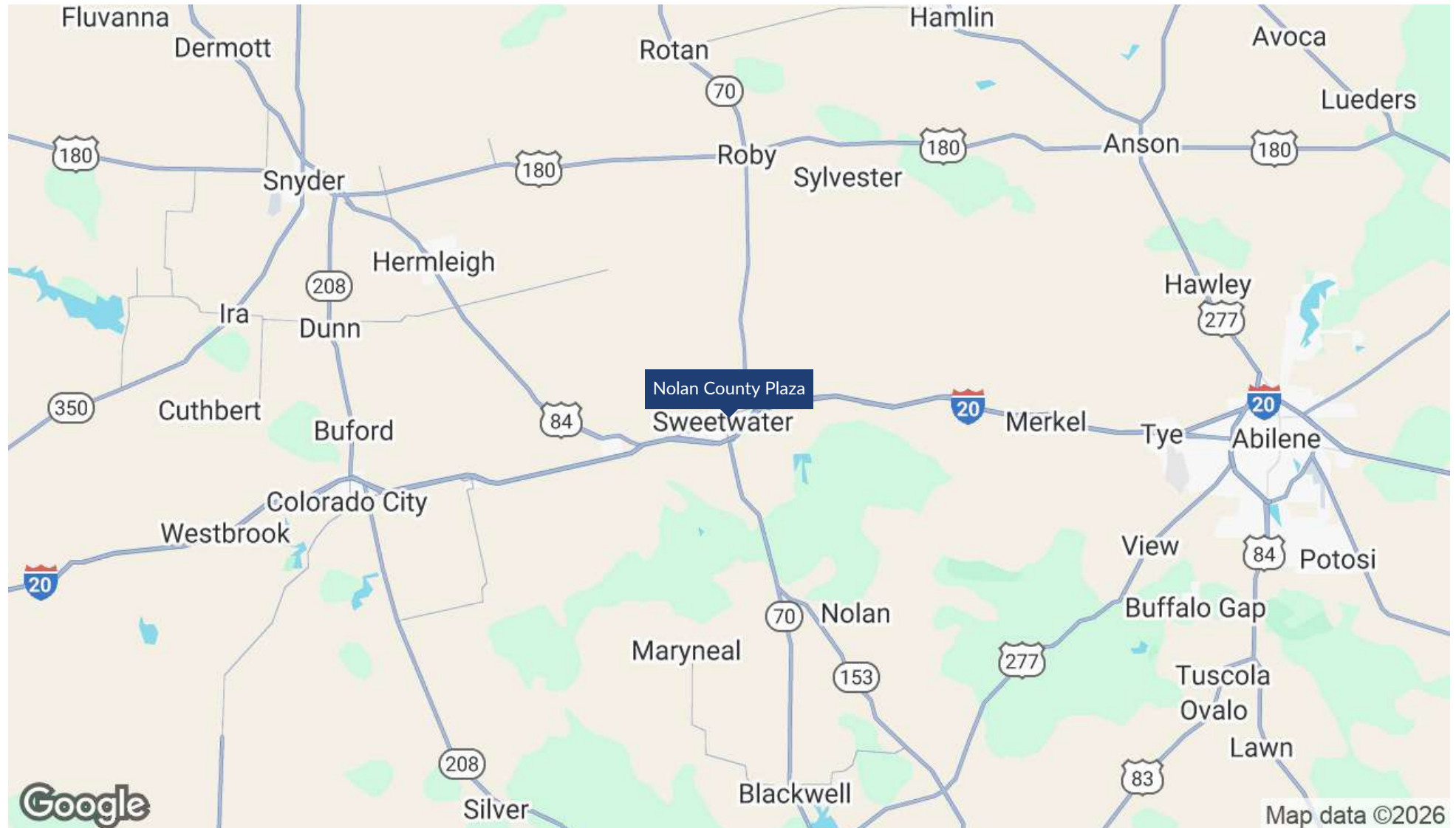
Section 2 LOCATION INFORMATION



Nolan County Plaza

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Section 3 FINANCIAL ANALYSIS



Nolan County Plaza

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INVESTMENT OVERVIEW

| | CURRENT | PRO FORMA |
|---------------------|-------------|-------------|
| Price | \$4,882,500 | \$4,882,500 |
| Price per SF | \$63 | \$63 |
| CAP Rate | 9% | 10.13% |
| Total Return (yr 1) | \$439,430 | \$494,551 |

OPERATING DATA

| | CURRENT | PRO FORMA |
|----------------------|-----------|-----------|
| Gross Income | \$582,354 | \$637,475 |
| Operating Expenses | \$142,924 | \$142,924 |
| Net Operating Income | \$439,430 | \$494,551 |

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| INCOME SUMMARY | CURRENT | PER SF | PRO FORMA | PER SF |
|---------------------------------------------------|------------------|---------------|------------------|---------------|
| Base Rent | \$512,075 | \$6.57 | \$512,075 | \$6.57 |
| Vacant Space at Market Rents | \$0 | \$0.00 | \$46,860 | \$10.00 |
| Real Estate Taxes Reimbursements | \$32,144 | \$0.41 | \$35,465 | \$0.46 |
| Insurance Reimbursements | \$26,729 | \$0.34 | \$29,845 | \$0.38 |
| Common Area Maintenance/Management Reimbursements | \$11,406 | \$0.15 | \$13,230 | \$0.17 |
| GROSS INCOME | \$582,354 | \$7.47 | \$637,475 | \$8.18 |
| EXPENSE SUMMARY | CURRENT | PER SF | PRO FORMA | PER SF |
| Real Estate Taxes | \$55,228 | \$0.71 | \$55,228 | \$0.71 |
| Insurance | \$51,815 | \$0.66 | \$51,815 | \$0.66 |
| CAM | \$18,714 | \$0.24 | \$18,714 | \$0.24 |
| Management Fee | \$17,167 | \$0.22 | \$17,167 | \$0.22 |
| GROSS EXPENSES | \$142,924 | \$1.83 | \$142,924 | \$1.83 |
| NET OPERATING INCOME | \$439,430 | \$5.64 | \$494,551 | \$6.35 |

Nolan County Plaza

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| TENANT NAME | UNIT SIZE (SF) | % OF GLA | LEASE START | LEASE END | ANNUAL RENT | RENT/SF | CHANGES ON | CHANGES TO | EXPENSE REIMBURSEMENT | OPTIONS | LEASE TYPE |
|----------------------------------|----------------|----------|-------------|------------|--------------|---------|------------|------------|-----------------------|----------------------------|----------------------------------|
| Bealls (1) | 16,884 | 21.67% | 2/1/2024 | 1/31/2034 | \$126,630.00 | \$7.50 | 2/01/29 | \$8.00 | \$25,876.41 | (5) 5-Yr @ 10% increases | NNN |
| Shoe Sensation (2) | 8,545 | 10.97% | 8/1/2023 | 7/31/2033 | \$60,046.00 | \$7.03 | 8/01/27 | \$7.49 | \$13,205.56 | (2) 5-Yr @ \$8.88/\$11.00 | NNN |
| | | | | | | | 8/01/31 | \$8.07 | | | |
| Vacant | 2,886 | 3.70% | | | \$0.00 | \$0.00 | | | | | |
| Anytime Fitness | 4,810 | 6.17% | 12/28/2010 | 3/31/2027 | \$39,441.96 | \$8.20 | | | \$4,954.12 | (1) 5-Yr @ \$9.46/SF | Fixed Reimbursements @ \$1.03/SF |
| Dollar General | 14,500 | 18.61% | 7/15/1994 | 6/30/2030 | \$38,808.00 | \$2.68 | | | \$12,000.00 | (1) 5-Yr @ \$2.81 | Fixed Reimbursements |
| Dollar Tree | 13,500 | 17.32% | 8/1/2016 | 7/31/2031 | \$94,500.00 | \$7.00 | | | | (1) 5-Yr @ \$8.50 | Gross |
| H&R Block | 1,200 | 1.54% | 11/1/2004 | 4/30/2027 | \$10,800.00 | \$9.00 | | | \$1,854.50 | | NNN |
| Mustang Donuts | 1,200 | 1.54% | 9/1/2004 | 3/1/2029 | \$9,120.00 | \$7.60 | | | \$1,854.50 | | NNN |
| Howdy Vape and Smoke | 1,400 | 1.80% | 8/1/2024 | 7/31/2029 | \$16,800.00 | \$12.00 | | | \$2,159.69 | | NNN |
| Spinners | 2,100 | 2.69% | 8/8/2011 | MTM | \$17,244.00 | \$8.21 | | | \$3,245.37 | | NNN |
| Vietnamese Restaurant (DARK) (3) | 2,975 | 3.82% | 2/15/2025 | 3/1/2027 | \$24,000.00 | \$8.07 | | | | | Gross |
| Factory Connection | 3,325 | 4.27% | 11/1/2023 | 10/31/2028 | \$29,925.00 | \$9.00 | 11/01/27 | \$10.00 | \$5,129.27 | (2) 5-Yr @ \$11.00/\$12.00 | NNN |
| SuddenLink | 2,800 | 3.59% | 6/1/1998 | 5/31/2028 | \$26,400.00 | \$9.43 | | | | | Gross |
| Vacant | 1,800 | 2.31% | | | \$0.00 | \$0.00 | | | | | |

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| TENANT NAME | UNIT SIZE (SF) | % OF GLA | LEASE START | LEASE END | ANNUAL RENT | RENT/SF | CHANGES ON | CHANGES TO | EXPENSE REIMBURSEMENT | OPTIONS | LEASE TYPE |
|-----------------------|----------------|-------------|-------------|------------|------------------|---------|------------|-------------|-----------------------|---------|------------|
| Kooler Ice Kiosk | | 0.00% | 11/15/2024 | 11/14/2029 | \$18,360.00 | | 11/15/26 | \$18,732.00 | | | Gross |
| | | | | | | | 11/15/27 | \$19,104.00 | | | |
| | | | | | | | 11/15/28 | \$19,488.00 | | | |
| TOTAL VACANT | 4,686 | 6% | | | | | | | | | |
| TOTAL OCCUPIED | 73,239 | 94% | | | | | | | | | |
| TOTAL | 77,925 | 100% | | | \$512,075 | | | | \$70,279 | | |

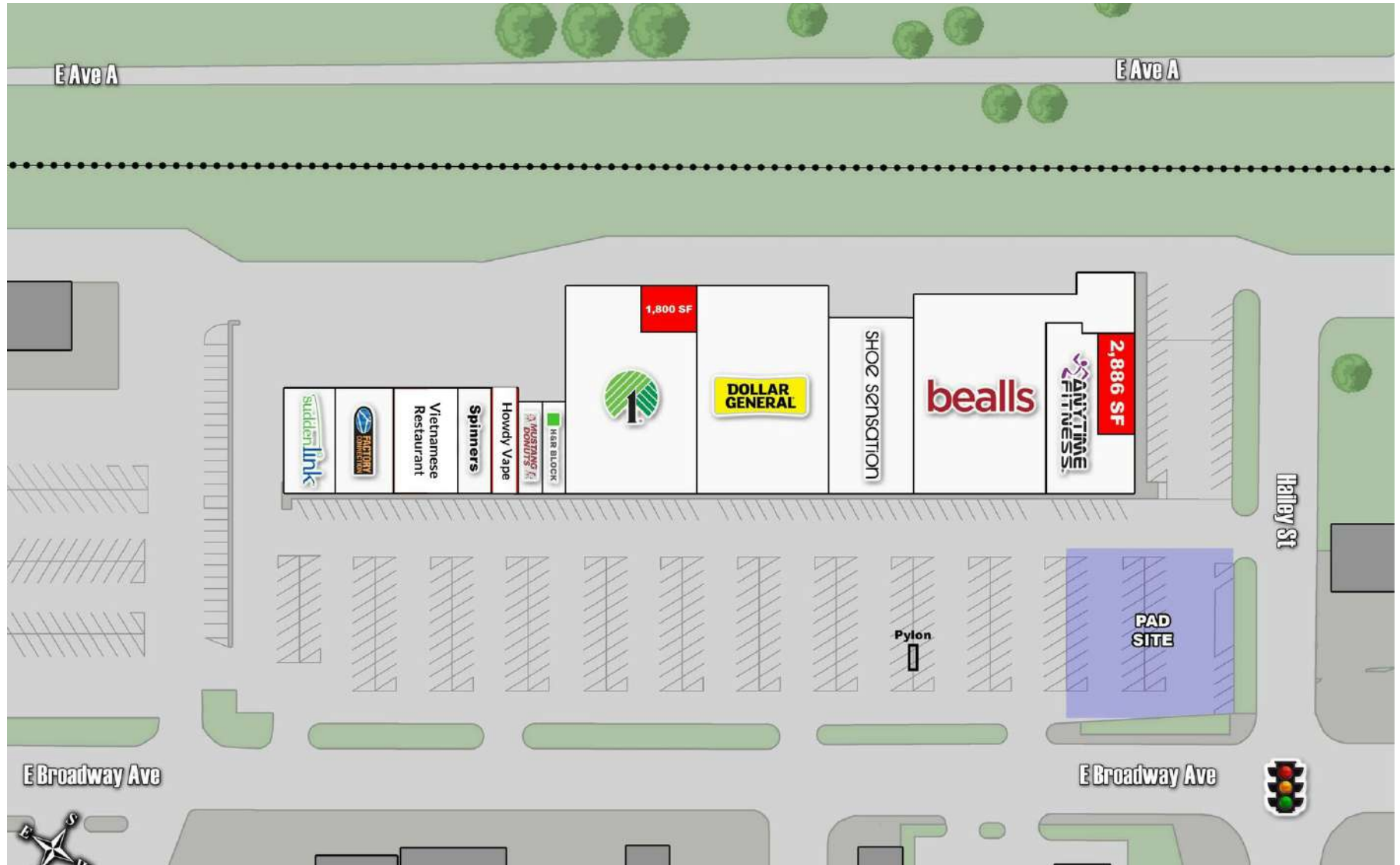
NOTES:

- (1) Kick-Out Clause: Tenant has the option to terminate the lease if Tenant's gross sales do not exceed \$2,000,000 during the measurement period being from the first day of the 72nd month until the last day of the 84th month.
- (2) Kick-Out Clause: Tenant has the option to terminate the lease at the end of Years 4 and 7 if sales are below \$100 per square foot.
- (3) Tenant has gone dark, but continues to pay rent per the lease terms.

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Section 4 SALE COMPARABLES



Nolan County Plaza

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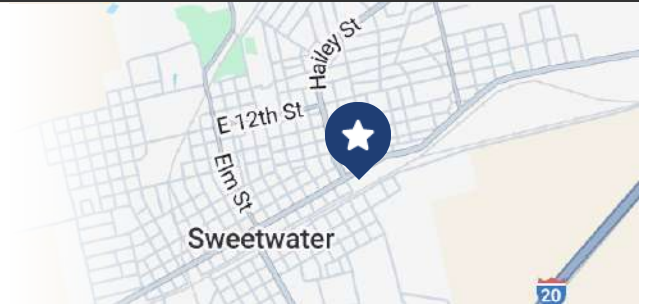
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SUBJECT PROPERTY

1008 East Broadway Avenue | Sweetwater, TX 79556

| | | | |
|-------------|-------------|--------------|-----------|
| Sale Price: | \$4,882,500 | Lot Size: | 6.71 AC |
| Year Built: | 1975 | Building SF: | 77,925 SF |
| Price PSF: | \$62.66 | Cap: | 9.0% |
| NOI: | \$439,430 | | |



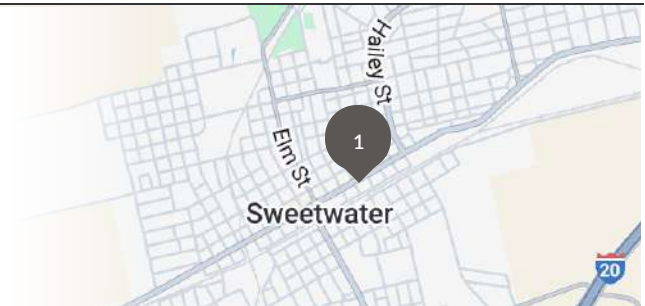
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SWEETWATER SHOPPING CENTER

600 E Broadway Ave | Sweetwater, TX 79556

| | | | |
|-------------|-------------|--------------|-----------|
| Sale Price: | \$1,375,000 | Lot Size: | 2.07 AC |
| Year Built: | 1955 | Building SF: | 29,247 SF |
| Price PSF: | \$47.01 | CAP: | 6.45% |
| Closed: | 08/29/2025 | Occupancy: | 70% |



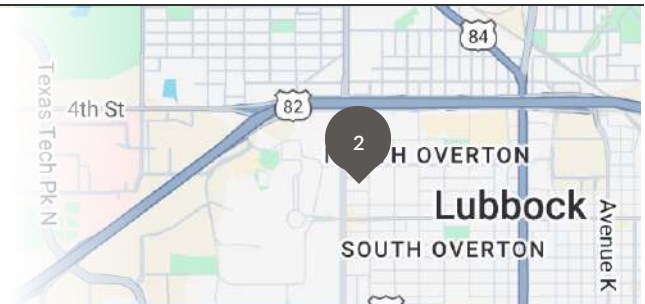
2



FEARLESS PLAZA

2407 9th St | Lubbock, TX 79401

| | | | |
|-------------|-------------|--------------|-----------|
| Sale Price: | \$6,900,000 | Lot Size: | 2.05 AC |
| Year Built: | 2012 | Building SF: | 20,657 SF |
| Price PSF: | \$334.03 | CAP: | 6.62% |
| Closed: | 09/30/2024 | Occupancy: | 100% |



Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

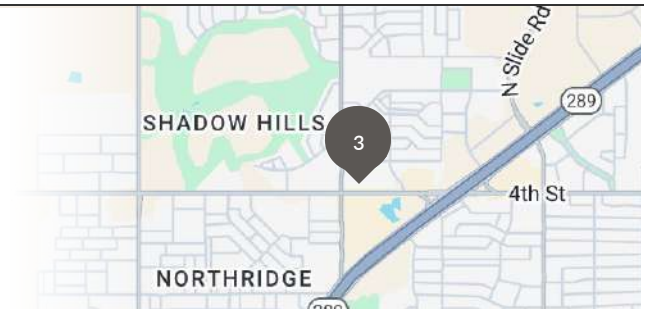


3

4TH STREET RETAIL PLAZA

5718 4th Street | Lubbock, TX 79416

| | | | |
|-------------|-------------|--------------|----------|
| Sale Price: | \$1,550,000 | Lot Size: | 0.78 AC |
| Year Built: | 1990 | Building SF: | 7,025 SF |
| Price PSF: | \$220.64 | CAP: | 7.37% |
| Closed: | 02/16/2024 | Occupancy: | 100% |

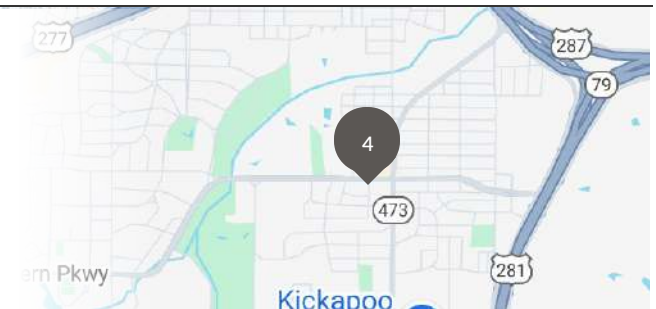


4

COUNTRY CLUB VILLAGE

1501 Midwestern Parkway | Wichita Falls, TX 76302



| | | | |
|-------------|-------------|--------------|-----------|
| Sale Price: | \$4,250,000 | Lot Size: | 3.23 AC |
| Year Built: | 1950 | Building SF: | 49,388 SF |
| Price PSF: | \$86.05 | CAP: | 8.25% |
| Closed: | 03/18/2024 | Occupancy: | 100% |



Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

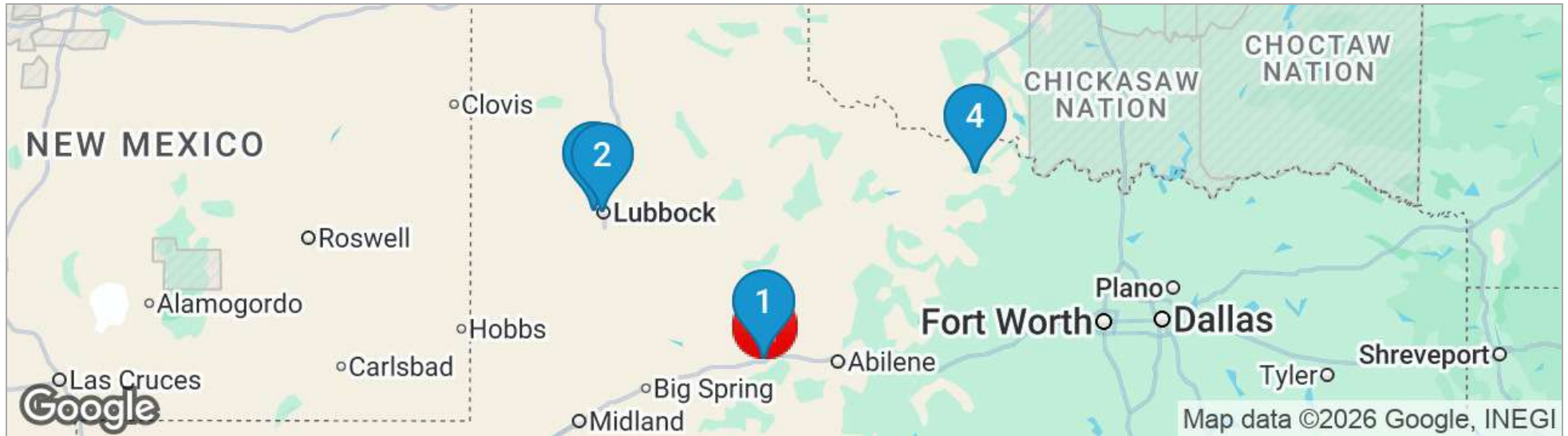
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| | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | CAP | |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------|-----------------|--------------|------------|
|  |  <p>Nolan County Plaza 1008 East Broadway Avenue Sweetwater, TX 79556</p> | \$4,882,500 | 77,925 SF | \$62.66 | 9.0% | |
| | SALE COMPS | PRICE | BLDG SF | PRICE/SF | CAP | CLOSE |
|  |  <p>Sweetwater Shopping Center 600 E Broadway Ave Sweetwater, TX 79556</p> | \$1,375,000 | 29,247 SF | \$47.01 | 6.45% | 08/29/2025 |
|  |  <p>Fearless Plaza 2407 9th St Lubbock, TX 79401</p> | \$6,900,000 | 20,657 SF | \$334.03 | 6.62% | 09/30/2024 |
|  |  <p>4th Street Retail Plaza 5718 4th Street Lubbock, TX 79416</p> | \$1,550,000 | 7,025 SF | \$220.64 | 7.37% | 02/16/2024 |
|  |  <p>Country Club Village 1501 Midwestern Parkway Wichita Falls, TX 76302</p> | \$4,250,000 | 49,388 SF | \$86.05 | 8.25% | 03/18/2024 |
| | | PRICE | BLDG SF | PRICE/SF | CAP | CLOSE |
| Totals/Averages | | \$3,518,750 | 26,579 SF | \$132.39 | 7.17% | |

Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

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SUBJECT PROPERTY

1008 East Broadway Avenue | Sweetwater, TX 79556



SWEETWATER SHOPPING CENTER

600 E Broadway Ave
Sweetwater, TX 79556



FEARLESS PLAZA

2407 9th St
Lubbock, TX 79401



4TH STREET RETAIL PLAZA

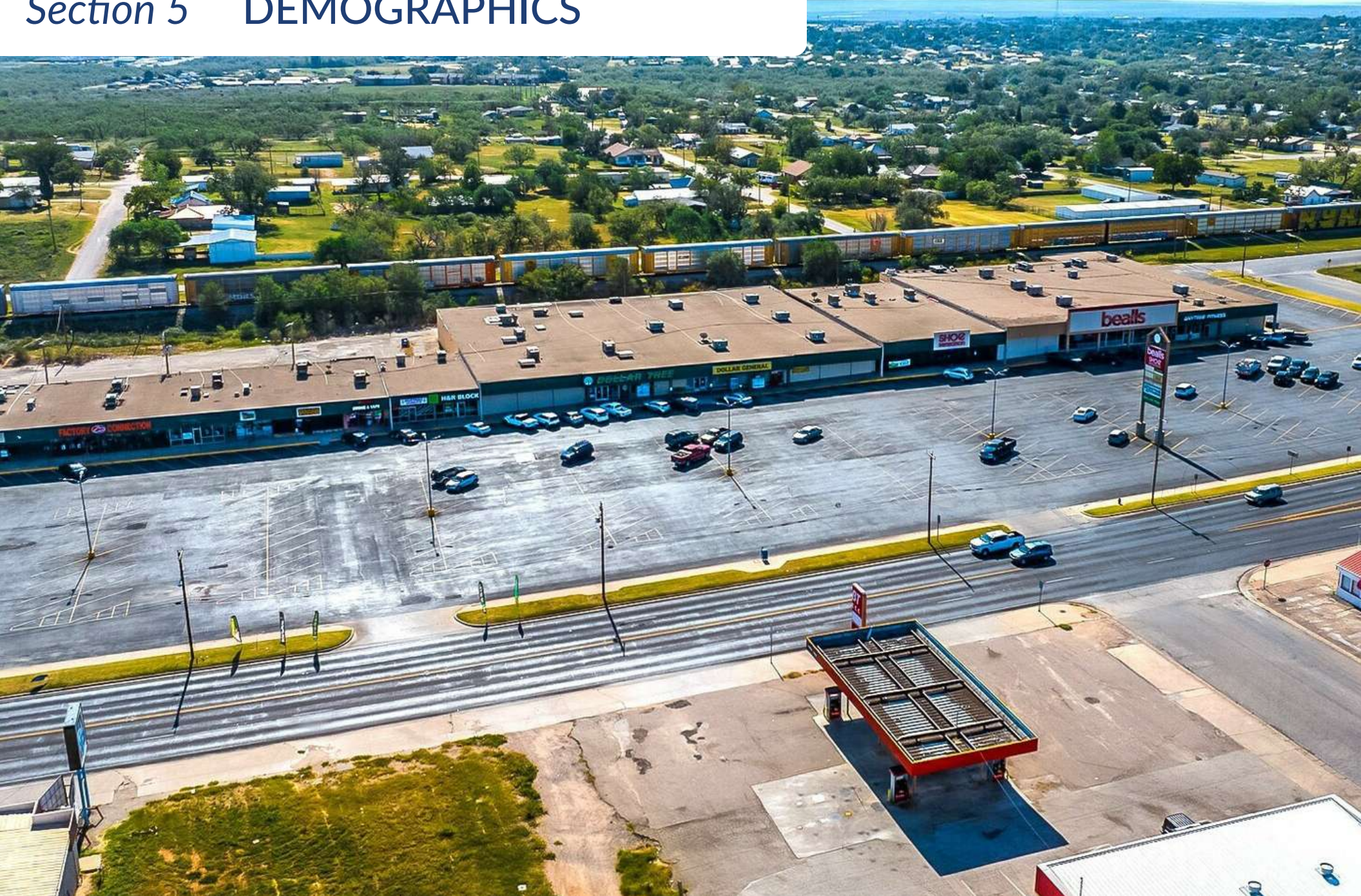
5718 4th Street
Lubbock, TX 79416



COUNTRY CLUB VILLAGE

1501 Midwestern Parkway
Wichita Falls, TX 76302

Section 5 DEMOGRAPHICS



Nolan County Plaza

1008 East Broadway Avenue, Sweetwater, TX 79556

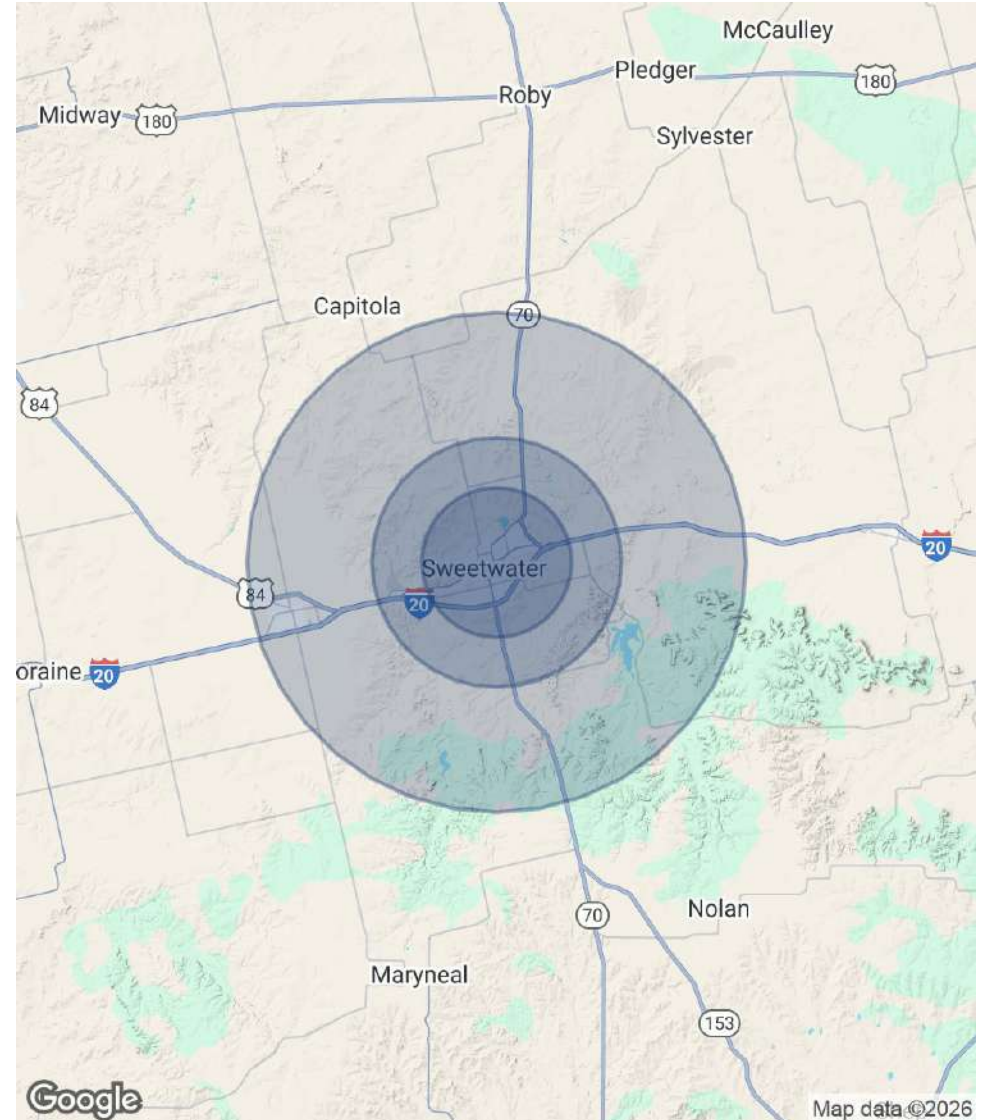
| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|----------------------|---------|---------|----------|
| Total Population | 11,694 | 12,096 | 13,864 |
| Average Age | 39.9 | 40.0 | 40.3 |
| Average Age (Male) | 38.7 | 38.8 | 39.3 |
| Average Age (Female) | 41.1 | 41.2 | 41.3 |

| HOUSEHOLDS & INCOME | 3 MILES | 5 MILES | 10 MILES |
|---------------------|----------|----------|----------|
| Total Households | 4,616 | 4,781 | 5,479 |
| # of Persons per HH | 2.4 | 2.4 | 2.4 |
| Average HH Income | \$56,580 | \$57,592 | \$60,194 |
| Average House Value | \$79,506 | \$81,301 | \$85,983 |

| ETHNICITY (%) | 3 MILES | 5 MILES | 10 MILES |
|---------------|---------|---------|----------|
| Hispanic | 39.5% | 38.7% | 37.4% |

| RACE | 3 MILES | 5 MILES | 10 MILES |
|------------------------------------|---------|---------|----------|
| Total Population - White | 7,817 | 8,157 | 9,528 |
| % White | 66.8% | 67.4% | 68.7% |
| Total Population - Black | 663 | 669 | 690 |
| % Black | 5.7% | 5.5% | 5.0% |
| Total Population - Asian | 94 | 95 | 100 |
| % Asian | 0.8% | 0.8% | 0.7% |
| Total Population - Hawaiian | 4 | 4 | 5 |
| % Hawaiian | 0.0% | 0.0% | 0.0% |
| Total Population - American Indian | 79 | 82 | 96 |
| % American Indian | 0.7% | 0.7% | 0.7% |
| Total Population - Other | 3,037 | 3,088 | 3,446 |
| % Other | 26.0% | 25.5% | 24.9% |

* Demographic data derived from 2024 CoStar analytics





Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

| | | | |
|-------------------------------------------------------------------|-------------|-------------------------------|--------------|
| Marcus & Millichap | 9002994 | tim.speck@marcusmillichap.com | 972-755-5200 |
| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| Tim A. Speck | 432723 | tim.speck@marcusmillichap.com | 972-755-5200 |
| 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 |

Regulated by the Texas Real Estate Commission


Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

IABS 1-2



 **DOLLAR TREE**

DOLLAR GENERAL

**EVEN LOWER PRICES
THROUGHOUT THE STORE**

Marcus & Millichap
LEVY RETAIL GROUP

PHILIP LEVY
Executive Managing Director
Dallas Office

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