



Pegasus Investments

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NNN LEASED PROPERTY / NASDAQ TENANT



Stripes Convenience Store

CORPORATE LEASE

Corpus Christi, Texas

- Tenant:** The tenant is SSP Partners, a wholly owned subsidiary of Susser Holdings Corporation (Nasdaq: "SUSS"). Susser Holdings is a third-generation family business with over 1,100 company-operated or contracted locations. The company currently maintains over 540 Stripes convenience stores in Texas, Louisiana and Oklahoma, with over 300 of the units offering restaurant service provided fresh daily under the Laredo Taco Company banner. Susser's wholesale fuel division supplies branded motor fuel to over 560 independent dealers in addition to all of the Stripes locations. 2011 company revenue was about \$5.2 billion.
- Location:** This property is located at 4101 Agnes Street, Corpus Christi, Texas 78405. The site is on a hard corner of the signalized intersection of Airport Road and Agnes (Texas Route 44), a major east-west thoroughfare from the airport. The area is at the eastern end of the industrial district and benefits from a considerable amount of truck traffic, but also abuts large residential neighborhoods. A Sears Service Center and Insurance Auto Auctions are a couple blocks west of the site. Two blocks south is Del Mar College West Campus which features the allied health and nursing schools as well as the occupational and technical schools in addition to a library and student union.
- Price:** **\$2,780,000** **6.25% Cap Rate**
- Rent:** Current annual rent is \$173,802, paid monthly. 1.5% annual increases.
- Land and Building:** Built in 1978, the building is approximately 2,471 square feet. The total land area is approximately 39,034 square feet (0.896 acres).
- Lease:** The 20 year base term began December 21, 2005 and will expire December 20, 2025, followed by five 5-year renewal options.

This is an **absolute triple net** lease – the tenant bears **all** expenses relating to the property. Tenant is responsible for all repairs, maintenance, and insurance and taxes, while the landlord has no expense or management required.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT THE WATERMAN TEAM

Information is from sources considered reliable, but is not warranted nor guaranteed. Property subject to prior sale and changes. All information should be researched and verified during the contingency/escrow period.

214121



Stripes – Elsa, TX

PROPERTY PHOTOS



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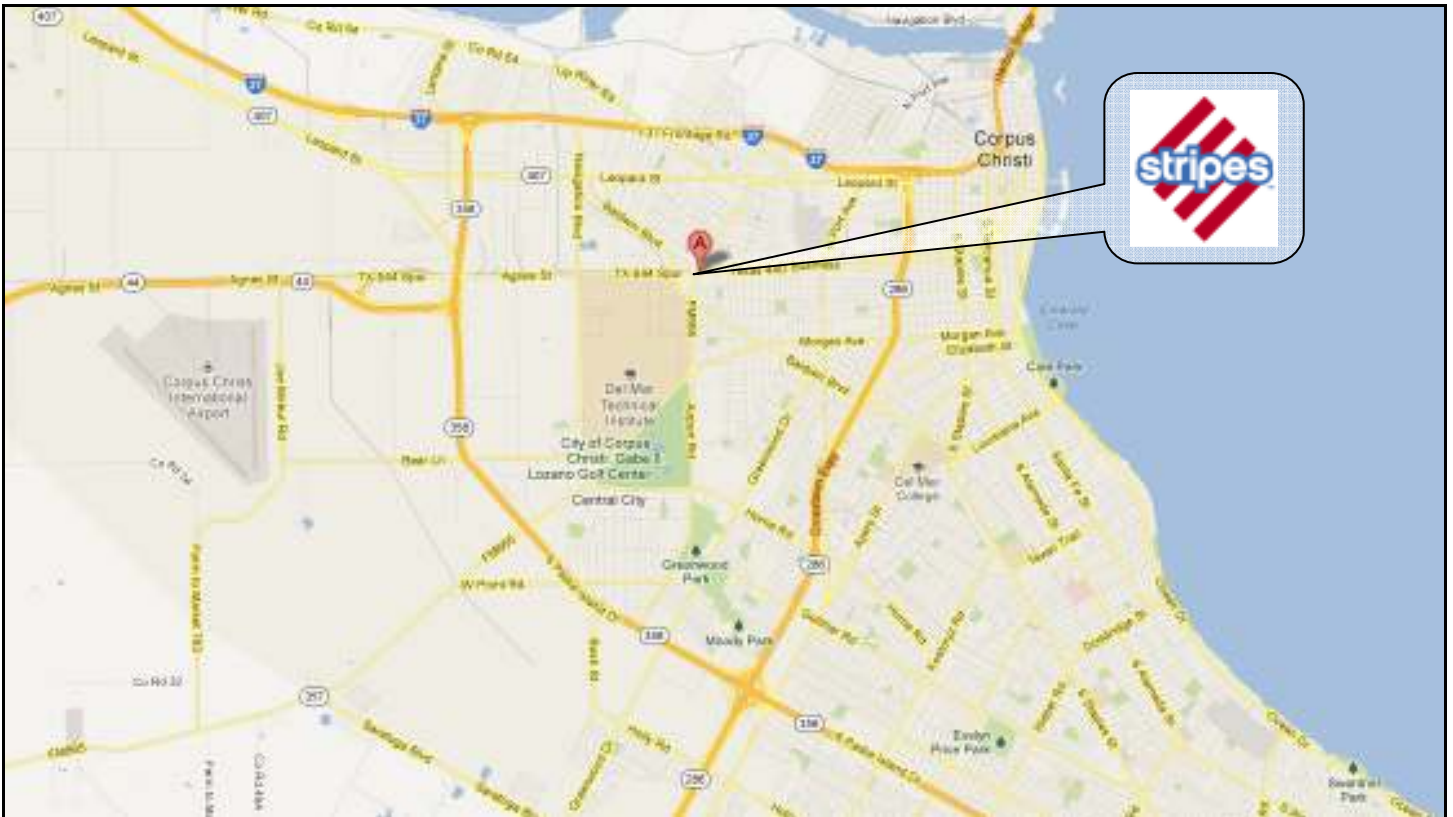
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214121



Stripes – Elsa, TX

LOCAL MAP



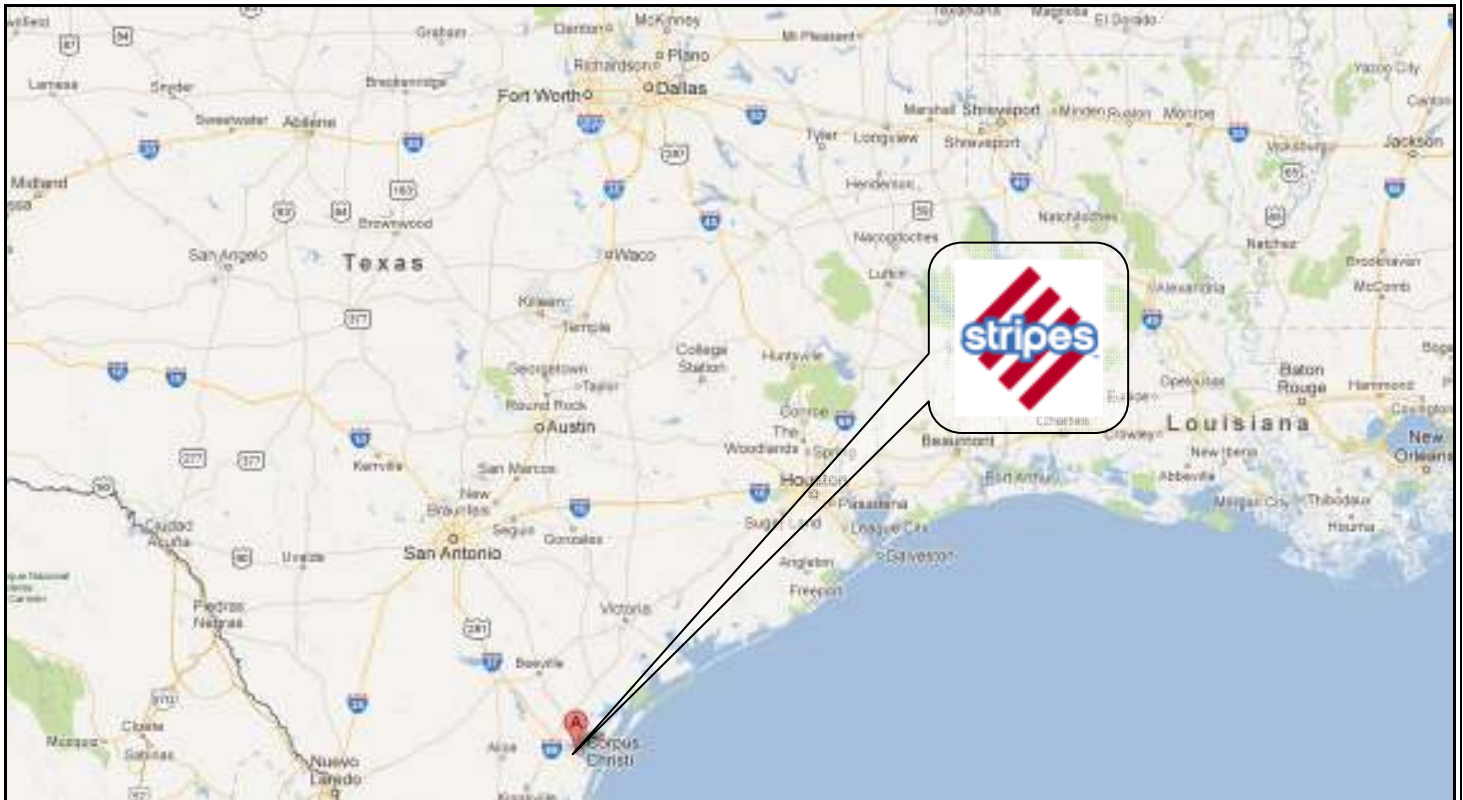
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REGIONAL MAP



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