PARKS LEGADO

TOWN CENTER

ODESSA - MIDLAND, TEXAS

PROPERTY MAP

PHOTO COLLAGE

SOUTHEAST FACING AERIAL

PROPERTY DASHBOARD

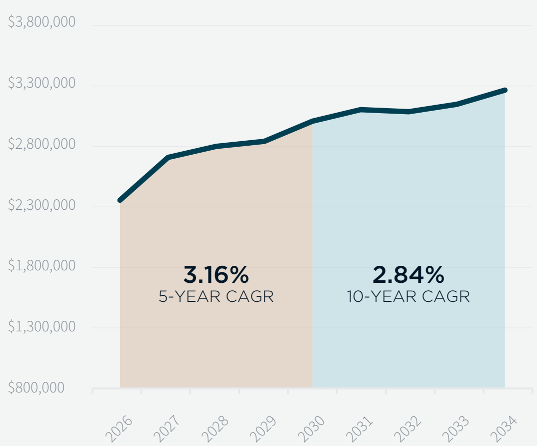
PROPERTY SUMMARY

Address	7260 TX-191
Location	Odessa, TX 79765
Year built	2015, 2019
Property Size	49,167
Land Area	10.99 Acres
In-Place Occupancy	100%
Parking Spaces	286 Spaces (5.8 / 1,000 SF)

FINANCIAL SUMMARY

NOI (Year 1)	$1,662,566
Wtd. Average In Place Rent	$35.83
Mark-to-Market	7.63%
Wtd. Average Tenure	5.9 Years
Wtd. Average Remaining Lease Term	7.6 Years
Rollover Summary	
Within 3 Years of Operation	14.2%
Within 5 Years of Operation	36.7%
5-YR CAGR	3.16%
10-YR CAGR	2.84%

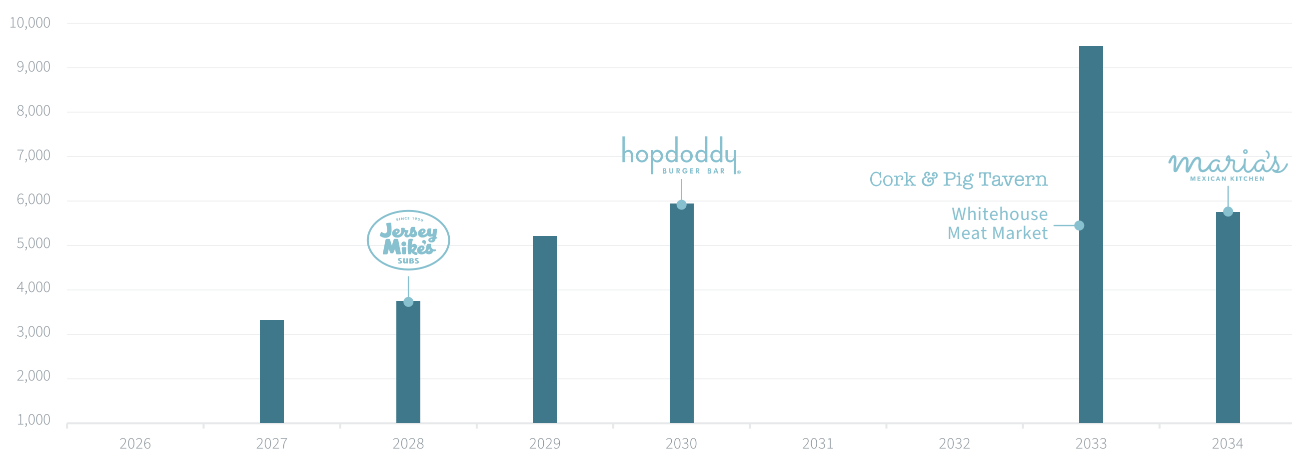
NOI GROWTH CHART



TENANT SUMMARY

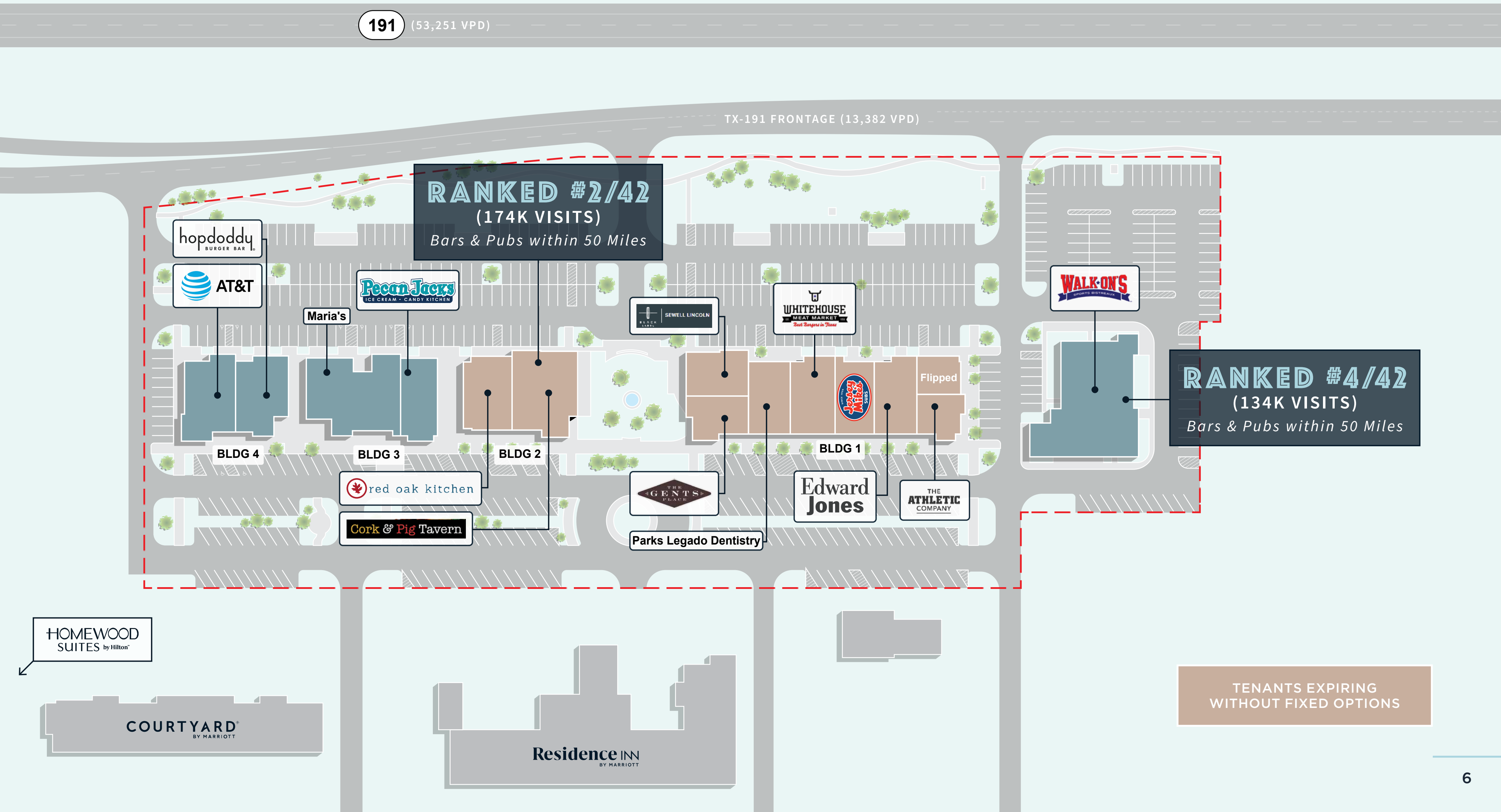
TENANT	SF	IN-PLACE RENT (PSF)	MARKET RENT (PSF)	% BELOW MKT	START DATE	EXP	OPTS REMAINING	TENURE	REMAINING TERM
WalkOn's	8,108	$56.98	$57.00	0.04%	8/1/20	7/31/40	4	5.1 Years	14.9 Years
The Athletic Company	2,860	$33.00	$33.00	0.00%	12/1/24	11/30/34	2	0.8 Years	9.2 Years
Edward Jones	915	$32.00	$33.00	3.03%	10/1/21	9/30/26	1	3.9 Years	1.1 Years
Jersey Mike's	1,808	$27.50	$33.00	16.67%	9/1/18	8/31/28	2	7.0 Years	3.0 Years
Whitehouse Meat Market	3,063	$28.00	$33.00	15.15%	5/1/13	4/30/33	2	12.3 Years	7.7 Years
Parks Legado Dentistry	2,200	$24.00	$33.00	27.27%	10/1/17	9/30/34	2	7.9 Years	9.1 Years
The Gents Place	2,729	$30.75	$33.00	6.82%	8/1/24	11/30/34	2	1.1 Years	9.2 Years
Flipped	3,675	$30.00	$33.00	9.09%	4/1/13	3/31/28	0	12.4 Years	2.6 Years
Sewell Lincoln	3,410	$26.39	$36.00	26.69%	10/1/23	9/30/28	1	1.9 Years	3.1 Years
Cork & Pig Tavern	4,470	$36.00	$38.00	5.26%	4/1/13	3/31/33	0	12.4 Years	7.6 Years
Red Oak Kitchen	1,910	$36.00	$36.00	0.00%	4/1/13	3/31/33	0	12.4 Years	7.6 Years
Maria's	5,760	$31.00	$32.00	3.13%	4/1/24	3/31/34	1	1.4 Years	8.6 Years
Pecan Jacks	1,863	$32.00	$32.00	0.00%	8/1/25	7/31/30	2	0.1 Years	4.9 Years
Hopdoddy	4,006	$38.50	$40.00	3.75%	5/1/20	4/30/30	2	5.3 Years	4.7 Years
AT&T	2,390	$34.00	$40.00	15.00%	4/1/20	3/31/27	2	5.4 Years	1.6 Years
LEASED	**49,167**	**$35.83**	**$38.49**	**7.63%**				**5.9 YEARS**	**7.6 YEARS**
VACANT	**0**								
TOTAL	**49,167**								

EXPIRATION SCHEDULE



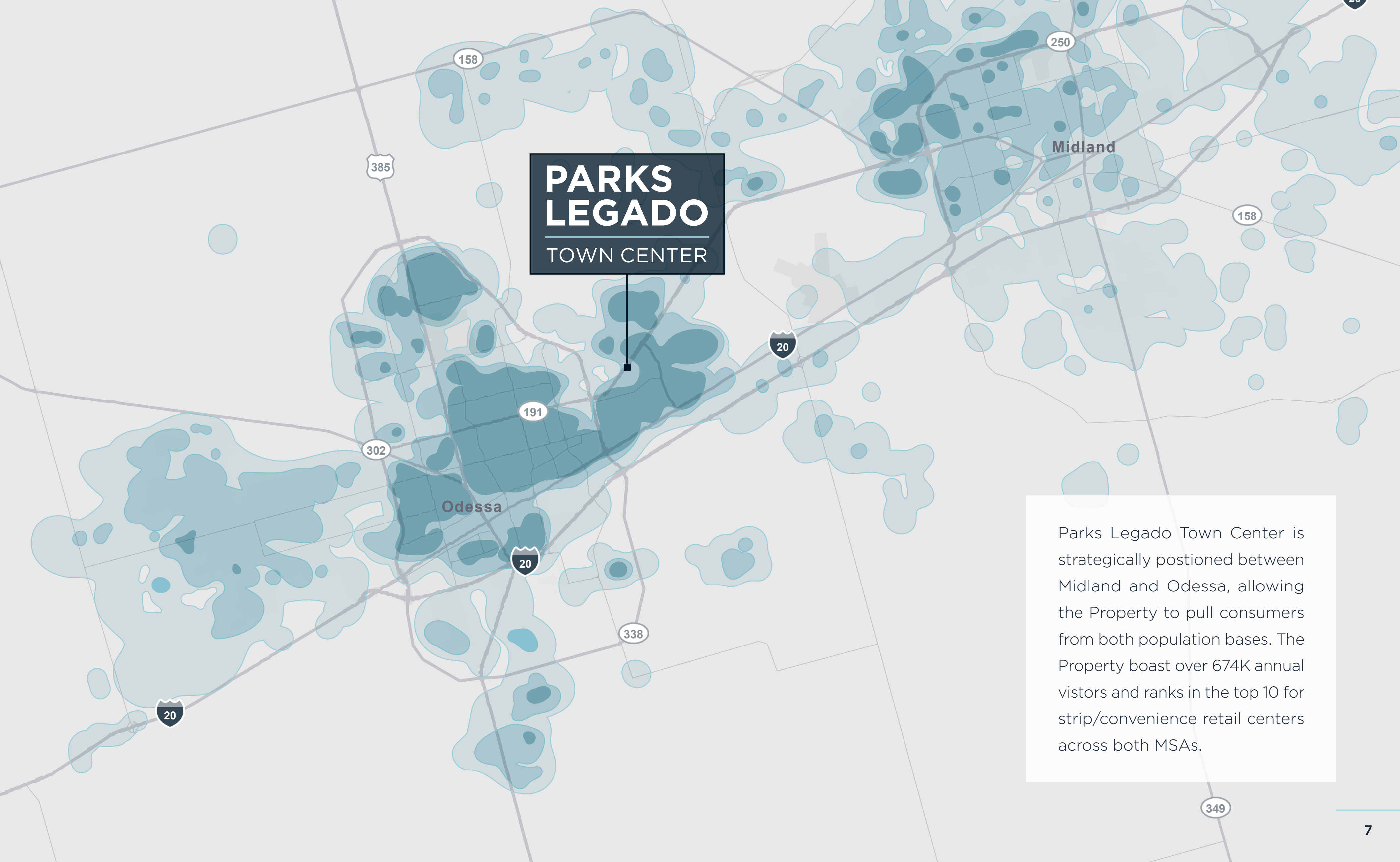
ASSET POSITIONING

HIGHLY VISIBLE FRONTAGE WITH 53K+ VPD ON HWY 191	10 OUT OF 15 TENANTS EXPIRING WITHOUT FIXED OPTIONS	DIRECTLY ADJACENT TO 3 HOTELS TOTALING 341 ROOMS AND 201K ANNUAL VISITS	8 OUT OF 15 TENANTS HAVE ANNUAL CONTRACTUAL RENT INCREASES



HIGH PERFORMING RETAIL CENTER WITH EXPANSIVE DRAW

TOP 10 PERFORMING CENTER FOR STRIP/CONVENICE ACROSS THE MIDLAND-ODESSA MSA



Parks Legado Town Center is strategically postioned between Midland and Odessa, allowing the Property to pull consumers from both population bases. The Property boast over 674K annual vistors and ranks in the top 10 for strip/convenience retail centers across both MSAs.

EXCEPTIONAL VISIBILITY & ACCESSIBILITY TX HIGHWAY 191

AFFLUENT TRADE AREA WITH SIGNIFICANT POPULATION GROWTH

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	2,049	18,772	53,748
2020 Population	5,025	26,116	62,875
2024 Population	4,975	30,406	66,800
2029 Population	5,185	31,413	69,062
2010 - 2024 Population Growth	143%	62%	24%
Projected 2024 - 2029 Population Growth	4%	3%	3%
2024 Average Household Income	$121,568	$124,081	$109,237
2029 Average Household Income	$137,344	$139,511	$123,882
2024-2029 Projected Annual Growth Rate	2%	2%	3%
Median Age	34.8	34.3	34.5

STRATEGIC LOCATION AMIDST HOTEL CORRIDOR CAPTURING LUCRATIVE TRAVEL SPENDING

8 HOTELS	506,200	860
WITHIN 0.5 MILES	COMBINED ANNUAL VISITS	TOTAL ROOMS

ABILITY TO EXPAND ON COMMUNITY ENGAGEMENT WITH FARMERS MARKET & CHRISTMAS MARKET

Since 2017, Parks Legado Town Center has hosted monthly Farmers Markets and an annual Christmas Markets at the Property. The goal of these markets is to provide interaction between West Texas farmers, bakers, artisans, and consumers. These markets help to promote local production of agricultural and specialty products while also enhancing the quality of life in the surrounding area by providing a community activity that promotes a wholesome, social gathering place.

ON-GOING TAX SAVINGS VIA CITY & COLLEGE TAX CREDITS

Since 2009 Parks Legado Town Center has worked closely with the taxing entities in Odessa, TX and Ector County to provide economic assistance for the construction of public and private infrastructure improvements.

Through this working relationship, Odessa City Council approved an Economic Development Performance and Program Grant Agreement in accordance with Chapter 380 of the Texas Local Government Code to provide funding to offset development cost at Parks Legado. Subsequentially, the City and College District approved Reinvestment Zone Tax Abatement Agreements to enable the College District to provide tax abatements.

Since the creation of these tax abatement agreements Parks Legado Town Center has benefited from on-going tax savings both from property taxes and retail sales taxes that are generated at the property.

New ownership will have the ability to step into these tax savings.

MIDLAND-ODESSA MARKET OVERVIEW

48%
OF TOTAL
U.S. OIL PRODUCTION

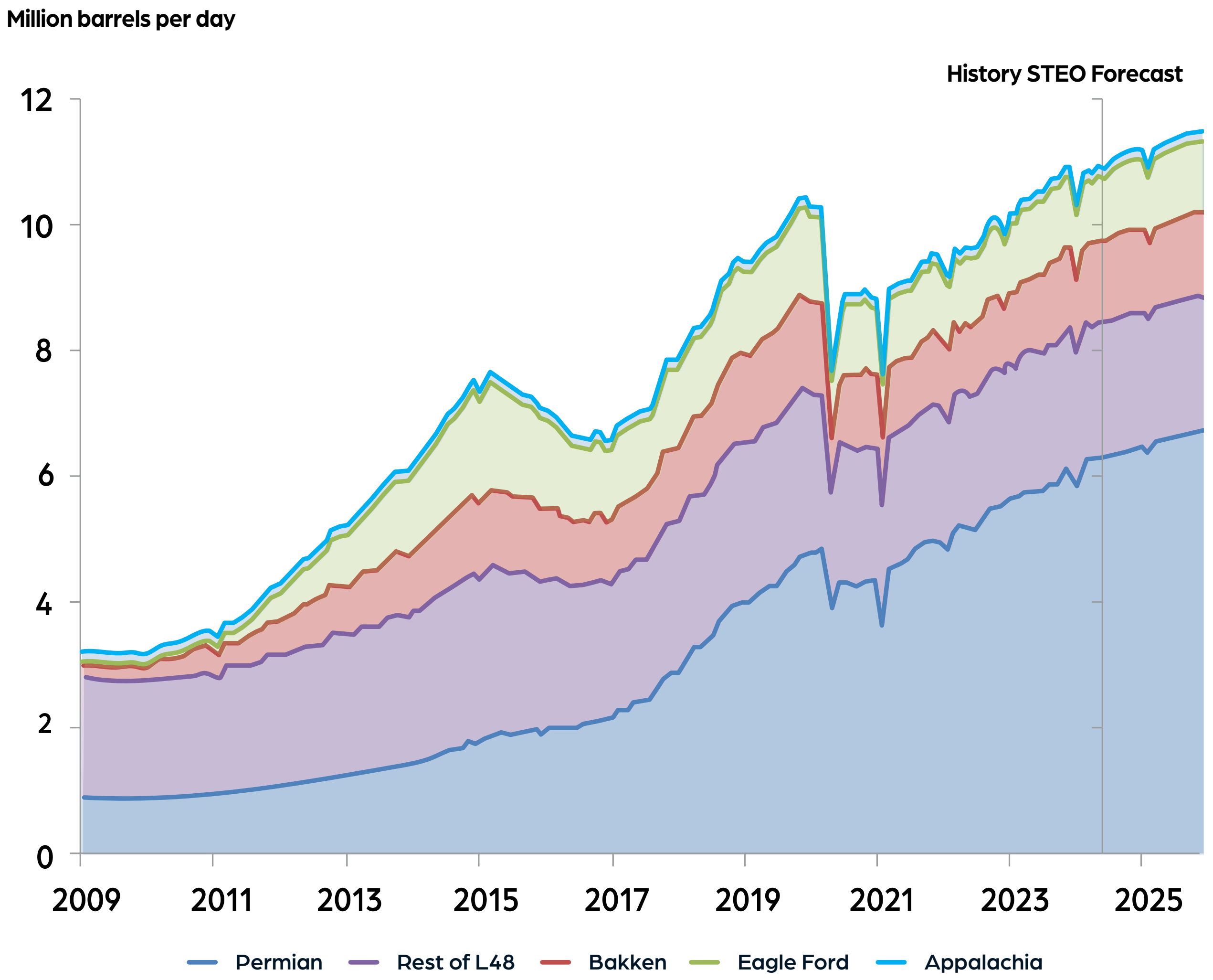
2ND LARGEST
OIL/GAS PRODUCING REGION
IN THE WORLD

$2.5B
INVESTMENT RECENTLY ANNOUNCED
BY DOUBLE EAGLE AND ENCAP

Midland-Odessa, situated in the heart of West Texas and known as "Two Cities, No Limits," has evolved from modest railroad stations into the powerhouse of the Permian Basin, currently accounting for 48% of U.S. oil production, up from just 17% in 2015. This economic dynamo boasts the nation's highest GDP per capita at $242,730, anchored by major employers like Chevron, Apache, and EOG Resources that have established the region as the world's largest inland petrochemical complex. Originally cattle shipping centers and financial hubs in the late 19th century, both cities were transformed by the 1920s oil discovery, gaining strategic importance during World War II and recently experiencing renewed prosperity through technological advancements in shale extraction. Beyond its economic significance, the area offers excellent educational opportunities through sought-after school districts (ECISD and MISD), rich cultural attractions including world-class art galleries and theater productions, and deep-rooted traditions like the 67-year "Friday Night Lights" football rivalry between Midland Legacy and Permian High—all contributing to an extraordinary environment for businesses and residents alike in this thriving West Texas community.

MIDLAND-ODESSA MARKET OVERVIEW

EIA expands coverage of crude oil and natural gas production with regional forecast monthly lower 48 crude oil production by region (jan 2009-dec 2025)



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook (STEO), June 2024
Note: L48=Lower 48 states

MAJOR EMPLOYERS IN THE AREA

ExxonMobil
Apache
Baker Hughes
Chevron
OXY
SAULSBURY
DIAMONDBACK ENERGY
slb
HALLIBURTON
eog resources

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